



# **ONWARD<sup>®</sup>** **MEDICAL**

**Investor Webcast**  
**Q1 2026 Business Update**  
May 26, 2026

# Forward Looking Statements

*This Presentation may include statements, including the Company's financial and operational medium-term objectives, that may be deemed to be "forward-looking statements". These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "believes", "aims", "forecasts", "continues", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions.*

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*Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements reflect the Company's current view concerning future events and are subject to risks relating to future events and other risks, uncertainties, and assumptions relating to the Company's business, results of operations, financial position, liquidity, prospects, growth, or strategies. Forward-looking statements speak only as of the date they are made.*

# Speaking Today



**Dave Marver**  
Chief Executive Officer



**Sean Sciara**  
Chief Commercial Officer



**Ali Kiboro**  
Chief Financial Officer

# Q1 2026 Business Updates

# Strong commercial momentum and achievement of key clinical milestones

# Q1 & YTD Highlights



## Commercial traction

**€2.0M in revenue in Q1 2026** and 70 ARC<sup>EX</sup> Systems supplied for use in clinics and homes; ARC<sup>EX</sup> Systems available in over 100 clinics across US and Europe by end of Q1



## Clinical milestones

- **First participant enrolled and implanted** in ARC<sup>IM</sup> pivotal trial (Empower BP) to address blood pressure instability
- **Activated 12 sites** year-to-date for Empower BP



## Science & technology leadership

- Successfully implanted additional patient in **Parkinson's disease blood pressure** trial (PD HemON)
- **Initiated EIGER ARC<sup>IM</sup> mobility feasibility study**, aiming to enroll 12 acute and chronic SCI patients



## Corporate achievements

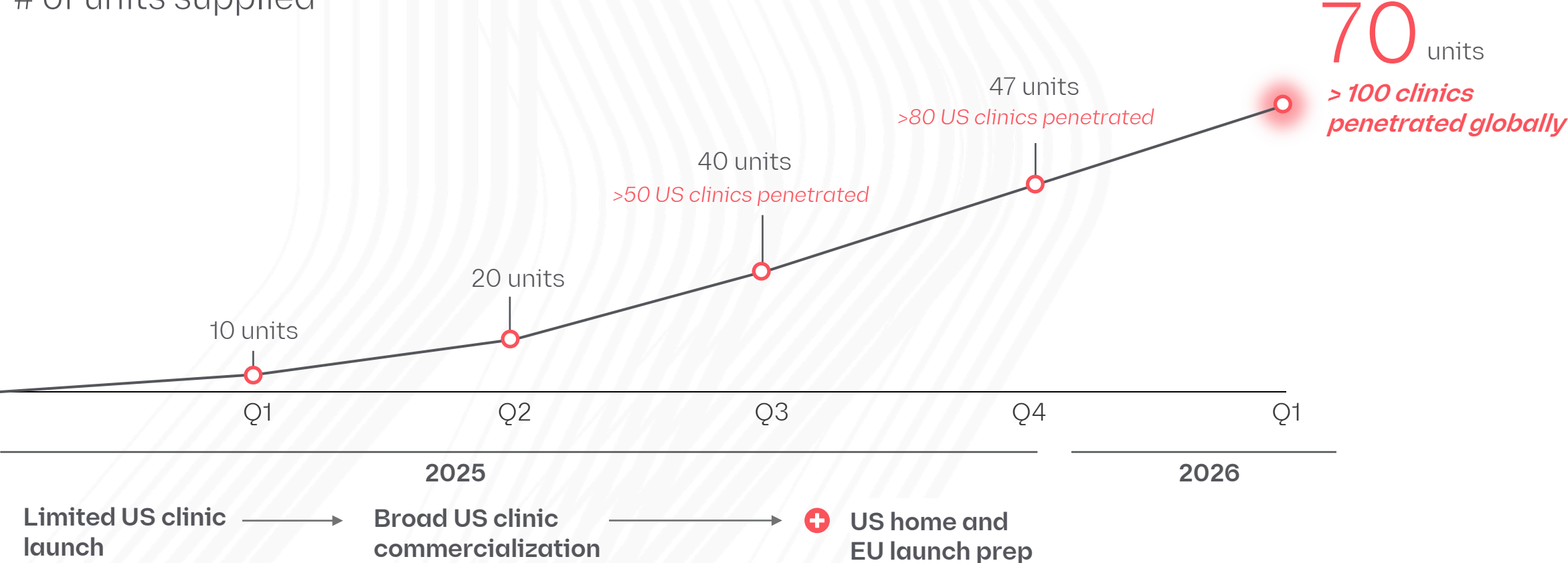
**Raised over €40M in equity capital** supported by €25M investment from EQT Life Sciences, extending company's cash runway into Q1 2028



# Steady growth in ARC<sup>EX</sup> uptake with 70 units supplied in Q1 2026

# ARC<sup>EX</sup> Commercial Uptake

# of units supplied



As of 31 March 2026

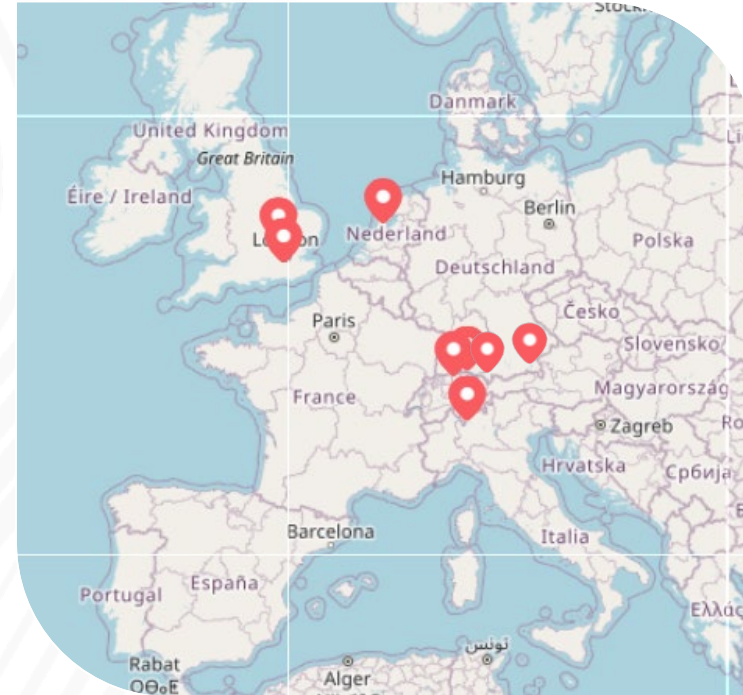
100+ clinics equipped with ARCEX  
in US and Europe

# ARCEX Clinic Footprint

## Widespread US adoption



## Growing European footprint



As of 31 March 2026

## Ramping up operations in Europe via direct and indirect channels

- Direct sales team now active and covering 6 markets
- Onboarded initial distribution partners in indirect markets
- Hosted distributor workshop in April 2026, introducing ARC<sup>EX</sup> to European partners

# Europe Sales Update

● Direct market ● Indirect market



As of 26 May 2026

Empower BP continues to advance,  
with first implant completed in Q1  
2026 and 12 sites now activated

# Empower BP Update



First patient implanted



12 US sites activated

# Continued progress on SCI mobility with the start of EIGER feasibility study

# ARC<sup>IM</sup> Mobility Feasibility Study

- Starting EIGER study with the objective to clinically **validate commercially viable inclusion criteria and workflows**
- **Enrolling 12 patients**
  - 6 with chronic and 6 with sub-acute SCI



Successfully raised over EUR 40 million in equity capital to fuel growth

# Financing Update

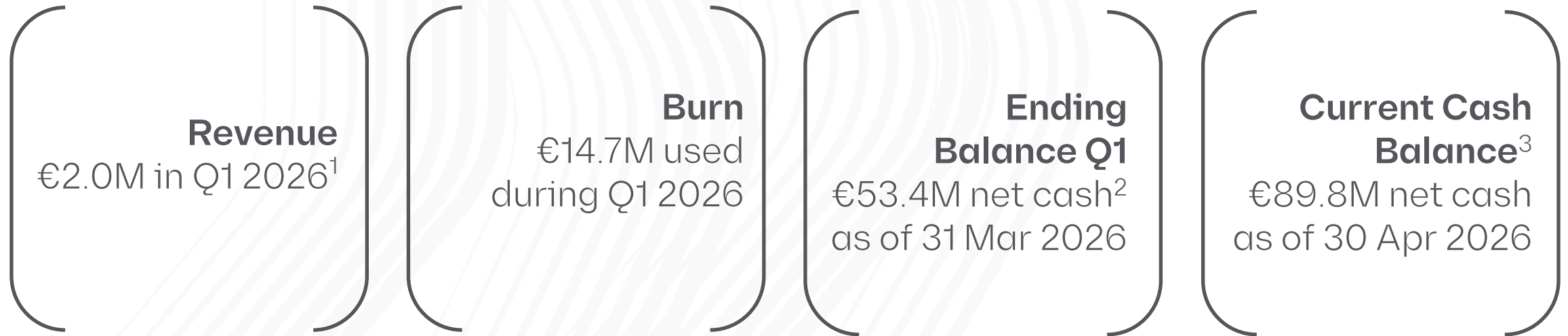


- Supported by EUR 25M investment from EQT Life Sciences
- Strong demand from existing and new high-quality, long-only and sector specialist investors
- Cash runway now extends into Q1 2028

# Q1 2026 Results

**Strengthened balance sheet to €89.8M net cash as of 30 April 2026 and generated €2.0M in revenues in Q1 2026**

# Q1 2026 Cash Update



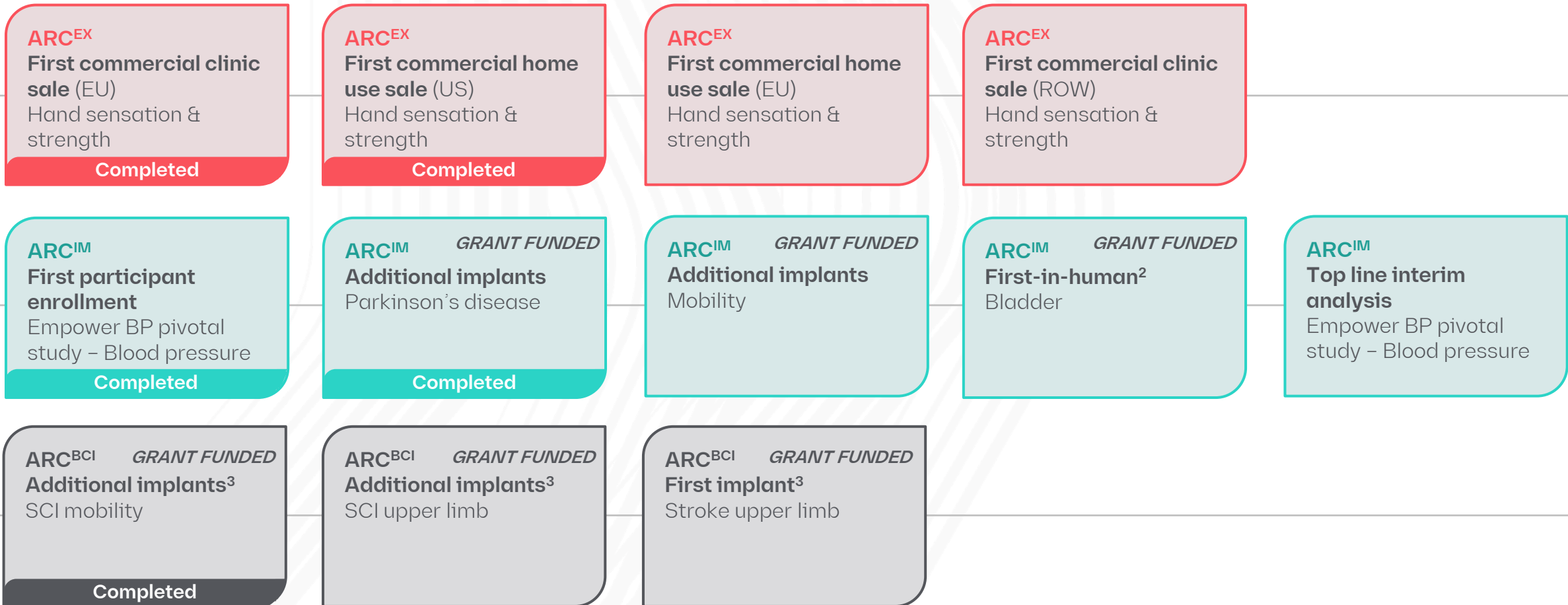
<sup>1</sup> Revenue includes grant and other income, <sup>2</sup> Net cash is defined as the sum of cash and cash equivalents and fixed term deposits included in the current assets as included in consolidated statement of financial position in the Financial Statements, <sup>3</sup> Includes ~€40M gross proceeds from private placement which was completed 20 April 2026

# 2026 Outlook

# Several important catalysts expected in the next 12 months

# Upcoming Milestones and News Flow

ARC<sup>EX</sup>
ARC<sup>IM</sup>
ARC<sup>BCI</sup>



Note: ARC<sup>IM</sup> and ARC<sup>BCI</sup> are investigational devices, not available for commercial use. The ONWARD<sup>®</sup> Medical ARC<sup>EX</sup><sup>®</sup> System is cleared for use in the United States and Europe.

<sup>1</sup> Funded by Michael J. Fox Foundation for Parkinson's Research grant

<sup>2</sup> Funded by Christopher & Dana Reeve Foundation grant

<sup>3</sup> Funded by European Innovation Council, Christopher & Dana Reeve Foundation, UNIL Foundation grants and ONWARD contributions

# Q&A

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**Thank you!**

The image features a vibrant red background with a complex, wavy pattern of overlapping lines in various shades of red and pink, creating a sense of depth and movement. Centered on this background is the text "ONWARD MEDICAL" in a bold, white, sans-serif font. The word "ONWARD" is on the top line, and "MEDICAL" is on the bottom line. A small registered trademark symbol (®) is positioned to the upper right of the letter "D" in "ONWARD".

**ONWARD<sup>®</sup>**  
**MEDICAL**