



CytoSorbentsTM
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CytoSorbents Corporation
Second Quarter 2022 Earnings Conference Call
August 2, 2022

Conference Call Participants

Moderator: Amy Vogel
CytoSorbents Corporation



Phillip Chan, MD, PhD – Chief Executive Officer



Vincent Capponi, MS – President and Chief Operating Officer



Kathleen Bloch, MBA, CPA – Chief Financial Officer



Efthymios "Makis" Deliargyris, MD, FACC, FESC, FSCAI – Chief Medical Officer



Christian Steiner, MD – Executive Vice President of Sales and Marketing and
Managing Director – CytoSorbents Europe GmbH



Christopher Cramer, MS, MBA – Vice President of Business Development

Safe Harbor Statement

Statements in this presentation regarding CytoSorbents Corporation and its operating subsidiaries CytoSorbents Medical, Inc and CytoSorbents Europe GmbH that are not historical facts are forward-looking statements and are subject to risks and uncertainties that could cause actual future events or results to differ materially from such statements. Any such forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. It is routine for our internal projections and expectations to change. Although these expectations may change, we are under no obligation to inform you if they do. Actual events or results may differ materially from those contained in the projections or forward-looking statements. The following factors, among others, could cause our actual results to differ materially from those described in a forward-looking statement: our history of losses; potential fluctuations in our quarterly and annual results; competition, inability to achieve regulatory approval for our device, technology systems beyond our control and technology-related defects that could affect the companies' products or reputation; risks related to adverse business conditions; our dependence on key employees; competition for qualified personnel; the possible unavailability of financing as and if needed; and risks related to protecting our intellectual property rights or potential infringement of the intellectual property rights of third parties. This list is intended to identify only certain of the principal factors that could cause actual results to differ from those discussed in the forward-looking statements. Readers are referred to a discussion of important risk factors detailed in the Company's 2021 Form 10-K filed with the Securities and Exchange Commission on March 10, 2022, and other reports and documents filed from time to time by us, which are available online at www.sec.gov.

Operational Update

Phillip Chan, MD, PhD
Chief Executive Officer

Q2 2022 Operational Highlights

- More than 179,000 cumulative CytoSorb devices utilized as of 6/30/22, from >143,000 last year
- Announced today the signing of an expanded global marketing agreement with Fresenius Medical Care where CytoSorb will become a featured blood purification therapy on Fresenius Medical Care Critical Care platforms
- Entered into a 3-year preferred supplier agreement with Asklepios Group, one of the largest private hospital operators in Germany
- Partnered with Nikkiso to distribute the PureAdjust hemoperfusion blood pump and supplies in a total of 14 countries, a key part of CytoSorbents' standalone machine strategy to expand the market for its products
- Hosted the 2022 CytoSorb World Users' Meeting that highlighted the broad market potential of CytoSorb as an interdisciplinary therapeutic approach for a wide range of life-threatening illnesses
- Relocated and established our Company headquarters and manufacturing in Princeton, New Jersey



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Stable Core Product Sales in Q2 2022

- Total revenue (product sales and grant income) for Q2 2022 was \$8.5M vs \$12.0M in Q2 2021
- Product sales were \$7.3M (mainly core with negligible COVID-19 sales) vs \$11.4M (\$9.7M core + \$1.7M COVID-19 sales) in Q2 2021
- Q2 2022 core sales were stable with the prior 3 quarters on a constant currency basis, reflecting a 12% reduction in the Euro to Dollar exchange rate year-over-year, where adjusted core sales would have been \$8.2M



Constant Currency Adjustment of Core Sales Based on Q2 2021

| | Q2 2021 | Q3 2021 | Q4 2021 | Q1 2022 | Q2 2022 |
|---------------|---------|---------|---------|---------|---------|
| Actual Core | \$9.7M | \$7.8M | \$8.0M | \$7.6M | \$7.3M |
| € to \$ rate | 1.21 | 1.17 | 1.14 | 1.13 | 1.06 |
| Adjusted Core | \$9.7M | \$8.0M | \$8.4M | \$8.1M | \$8.2M |

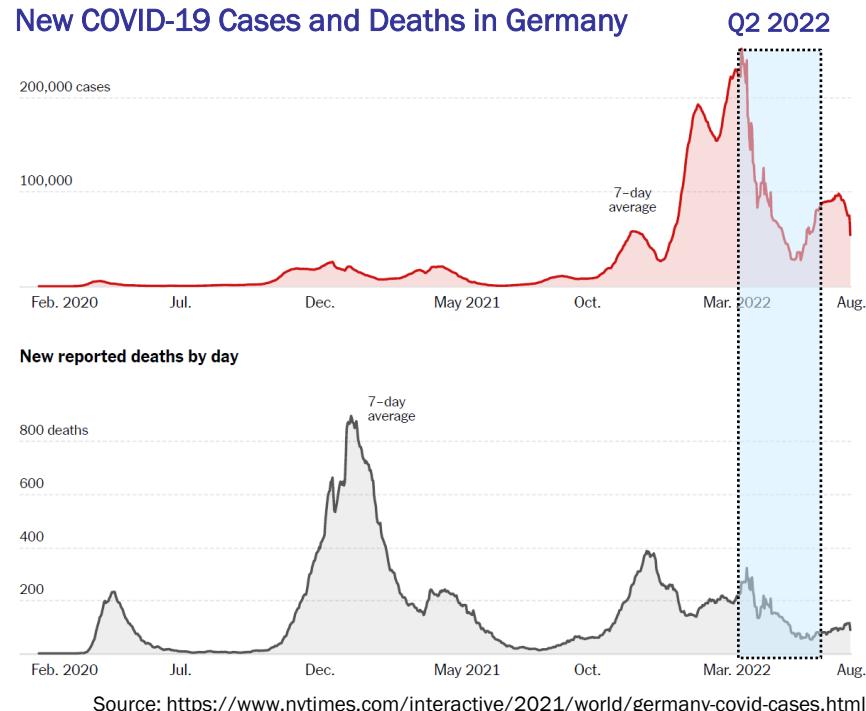
- Though not the growth we are seeking, the results have been stable despite continued softness in the German market

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Germany Status

- In Q2 2022, Germany began recovery from the worst COVID-19 infection surge of the pandemic and dealt with another surge in cases during the quarter related to the BA.5 variant
 - Staffing shortages, budget issues, elective procedure restrictions, visitation restrictions
 - Fatigue and poor morale amongst HCPs, for example: 11-week healthcare worker strike in western Germany
- Q2 2022 Germany sales were \$3.0M vs \$6.1M a year ago, reflecting many of the hospital-related challenges above
- We believe the alarm of COVID-19 in Germany is fading due to the current low severity of illness of recent strains, and that businesses, including hospitals are adjusting and moving forward without major restrictions, as we have seen in the U.S. market



Early but Encouraging Signs of Market Improvement

Although not yet showing up in our numbers, we see early, but encouraging signs of improvement, including:

- More customer visits in Germany during the quarter
- Continued strong positive support from customers, where the feedback on lower orders in Germany has been primarily due to hospital challenges, such as staffing shortages, budgets, ICU capacity, and lower numbers of severely ill patients
- A significantly increased flow of positive data on CytoSorb across both critical care and cardiac surgery
- Greater in-person attendance of HCPs at conferences
- Improved cross-functional synergy within our company, based on our new therapy area vertical strategy and leadership
- Important recent business developments that have the potential to drive future sales
 - Preferred supplier agreement with Asklepios Group, one of the largest private hospital networks in Germany
 - Positive early response to our standalone blood pump strategy with new partner, Nikkiso, intended to drive easy and earlier CytoSorb use and expand the market for blood purification, with numerous equipment trials occurring or scheduled
 - New, expanded global marketing agreement with Fresenius, the market leader in dialysis worldwide, with headquarters and a stronghold market within Germany

Laser-Focused on 2022 Strategic Objectives

As we have discussed previously, we are laser-focused on the following key objectives:

- Open the U.S. market by obtaining FDA Marketing approval for DrugSorb™-ATR to remove blood thinning drugs during cardiothoracic surgery through the STAR-T and STAR-D trials
- Restore growth of core CytoSorb sales
- Transition CytoSorb production to our new manufacturing facility and headquarters in Princeton, New Jersey this year
- Forge and expand new and existing strategic partnerships to maximize the synergy between our technology and those of our partners, while creating new global opportunities for growth.

Today, you will hear more detail on each of these areas from each person on the management team, and we will specifically discuss key issues such as cash and cash burn, and product gross margins

Financial Highlights

Kathleen Bloch, MBA, CPA
Chief Financial Officer

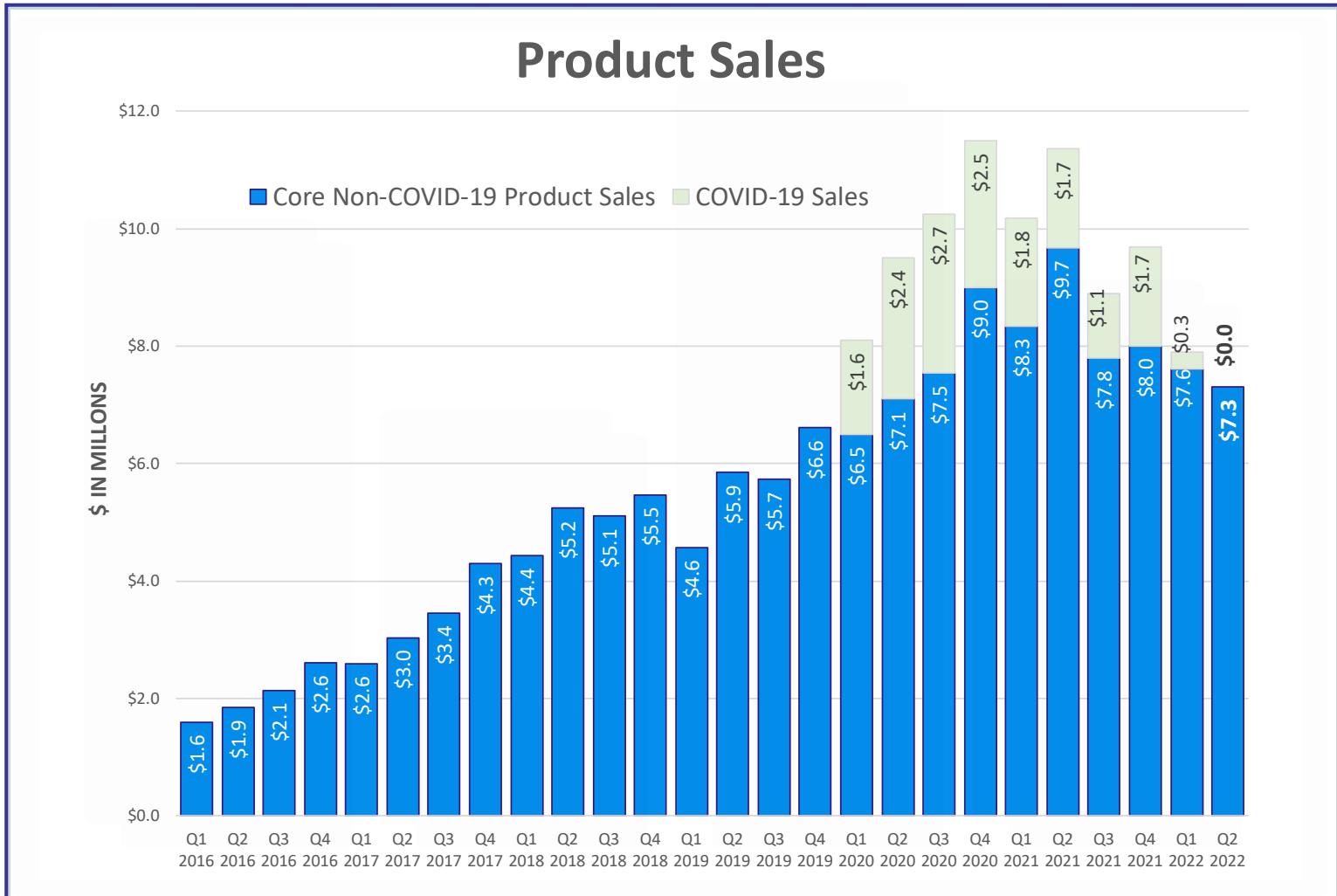
Comparative Quarterly Revenue Results

| | Quarter Ended June 30, 2022 | | Quarter Ended June 30, 2021 | | % Incr. |
|------------------------|--------------------------------|--|--------------------------------|--|---------|
| Product revenue | \$7,330,735 | | \$11,365,450 | | (35.5)% |
| Grant and other income | 1,164,823 | | 658,619 | | 76.9% |
| Total revenue | \$8,495,558 | | \$12,024,069 | | (29.3%) |

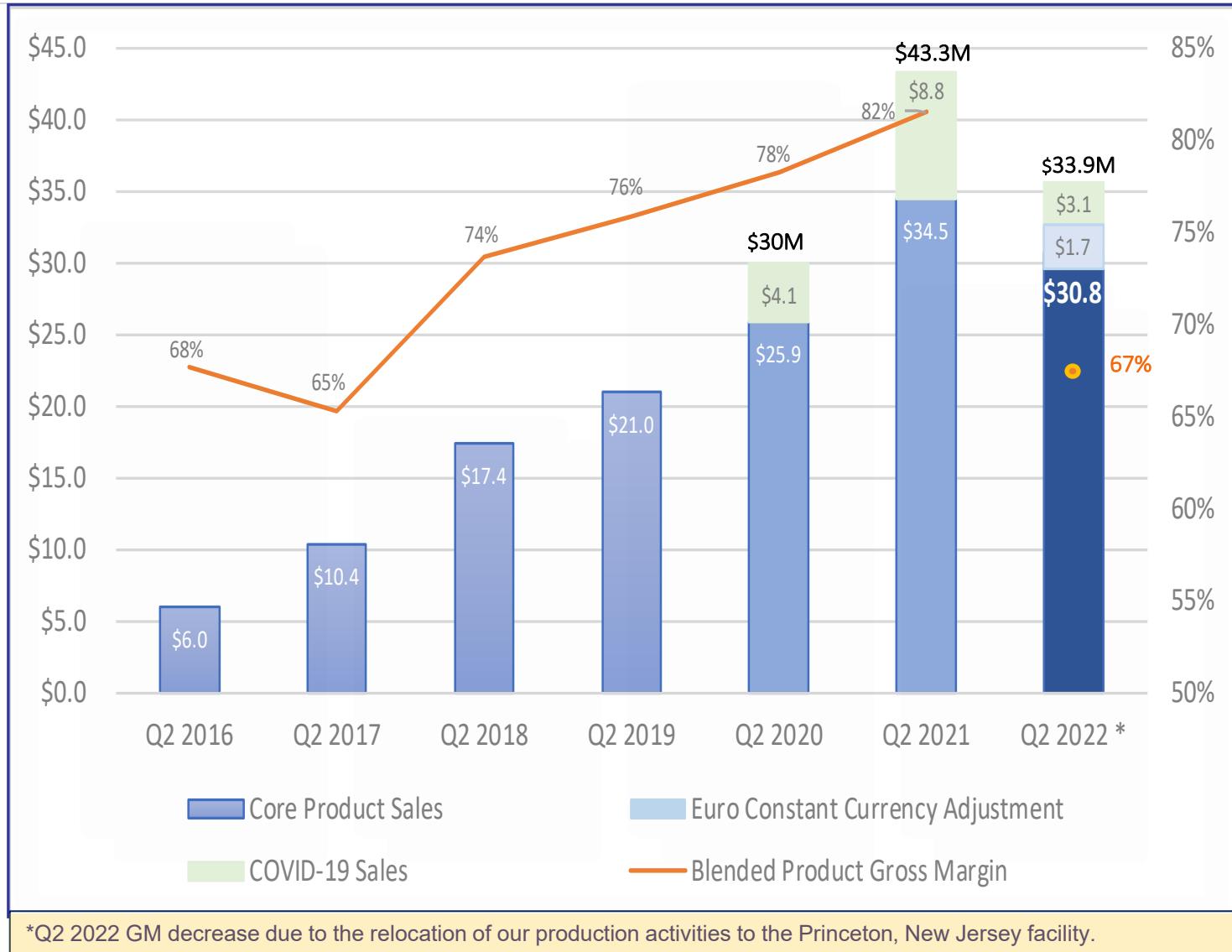
- Total revenue, including product sales and grant income was \$8.5M in Q2 2022 compared to \$12.0M for Q2 2021
- Product sales for Q2 2022 were \$7.3M as compared to \$11.4M in sales in Q2 2021, down 36%. FX negatively impacted quarterly product sales by \$840K
- COVID-19 sales were negligible during Q2 2022 as compared to \$1.7M in Q2 of 2021
- Overall direct sales were \$3.4M lower in Q2 2022 due to continuing COVID-19 pandemic driven market restrictions, and unfavorable currency conversions
- Grant income was \$1.2M in Q2 2022 as compared to \$659K in Q2 2021
- Q2 2022 product gross margins were 67% as compared to 82% for Q2 2021, due to inefficiencies associated with the relocation of our manufacturing facility

Total Quarterly Product Sales

Negligible COVID-19 sales in Q2 2022.



TTM Product Sales & Blended Gross Margin



Working Capital and Cap Table

| Working Capital as of | | | | | | |
|------------------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| | 6/30/2022 | 3/31/2022 | 12/31/2021 | 9/30/2021 | 6/30/2021 | 3/31/2021 |
| Current Assets: | | | | | | |
| Cash and short-term investments* | \$30,164 | \$43,023 | \$52,138 | \$61,043 | \$65,609 | \$68,468 |
| Grants and accounts receivable, net | 5,171 | 4,577 | 4,523 | 5,241 | 5,755 | 5,019 |
| Inventories | 4,980 | 5,445 | 4,766 | 4,528 | 3,689 | 3,108 |
| Prepaid expenses and other current assets | 1,331 | 2,809 | 2,872 | 1,940 | 2,032 | 3,040 |
| Total current assets | 41,647 | 55,854 | 64,299 | 72,752 | 77,085 | 79,635 |
| Current Liabilities: | | | | | | |
| Accounts payable | 2,129 | 4,826 | 2,805 | 3,358 | 2,166 | 1,678 |
| Accrued expenses and other current liabilities | 8,007 | 9,359 | 10,314 | 7,447 | 8,378 | 7,619 |
| Current maturities of long-term debt | - | - | - | - | - | - |
| Lease liability - current portion | 417 | 487 | 571 | 266 | 252 | 463 |
| Total current liabilities | 10,554 | 14,672 | 13,690 | 11,070 | 10,796 | 9,759 |
| Net Working Capital | \$ 31,093 | \$ 41,182 | \$ 50,609 | \$ 61,681 | \$ 66,289 | \$ 69,876 |

*Cash and short-term investments exclude restricted cash of \$1.7M

Cap Table 6/30/2022

| | Fully Diluted Common Shares |
|------------------------------|-----------------------------|
| Common Stock | 43,574,619 |
| Options | 5,730,287 |
| Restricted Stock Unit Awards | 125,340 |
| | 49,430,246 |

Q2 2022 Cash Burn and Gross Margin Considerations

- Q2 2022 cash burn was approximately \$12.9M, which is very high compared to the average cash burn of approximately \$5.7M per quarter for the previous five quarters, but was impacted by a number of non-recurrent items
- In Q2 2022, \$4.8M in non-recurrent payments were made for the construction, capital equipment and other costs associated with the build out of our new manufacturing facility. Approximately \$300K of additional costs remain, which will be paid over the rest of 2022
- Inefficiencies caused by the necessary production shutdowns (4-weeks) associated with the relocation to our new facility reduced gross margins from greater than 80% in Q1 2022 to 67% in Q2 2022, unfavorably impacting cash by approximately \$1.0 million. Gross margins are expected to return to previous levels as we complete the relocation to the new facility by the end of this year, end the lease at our old facility, and return to normal manufacturing operations driven by improving market conditions and increased product demand
- Grants and accounts receivable also grew by \$0.6M in Q2 2022
- Excluding the aforementioned items, our Q2 2022 cash burn would have been approximately \$6.5 million

Additional Q2 2022 Cash Burn Considerations

- Since December 31, 2021, we have strategically increased inventory levels, decreasing working capital, in anticipation of production downtime associated with the facility relocation. By the end of 2022, we plan to reduce our inventory by approximately \$1.0M, which will be a source of working capital
- With the completion of our new manufacturing facility, our spend is laser-focused on and fully aligned with our strategic priorities, those being: key clinical trials, and sales and marketing
- We have previously announced that we have taken measures to reduce quarterly spend by \$2M per quarter for Q3 2022 and Q4 2022
- We are currently actively engaged in making further reductions to our operating costs to reduce our future cash burn
- We expect to fund our operating needs and capex spend with cash on hand and continue to expect to end the year with ~ \$30M in cash, which includes borrowing a portion of the debt available to us under the Bridge Bank loan commitment

Commercialization Update

Christian Steiner, MD

Executive Vice President of Sales and Marketing

Managing Director – CytoSorbents Europe GmbH

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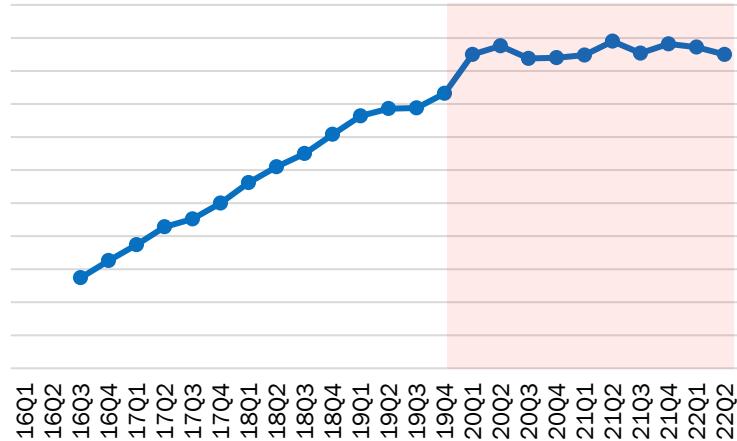
Near-Term Growth Drivers (slide introduced at Q1 earnings call)

Focus on key initiatives

1. Resume growth from high active customer base
2. Focus on major applications in key therapeutic areas (critical care, cardiac surgery, and liver/kidney)
3. New exclusive/preferred supplier partnerships / reimbursement
4. Expansion of direct sales footprint
5. Stand alone hemoperfusion platform strategy – Creating market
6. Enhanced sales partnerships

1. Resume Growth from High Active Customer Base

Active customers in CTSO Direct Business (Depts.)



- Number of active customers/users has been **stable** (ordered in one of last three quarters)
- Buying customers slightly down** (ordered in last quarter) due to strikes, staff shortages, and blocked ICU beds
- Number of adsorbers per buying customer down due to reduced number of patients and lack of trained personnel

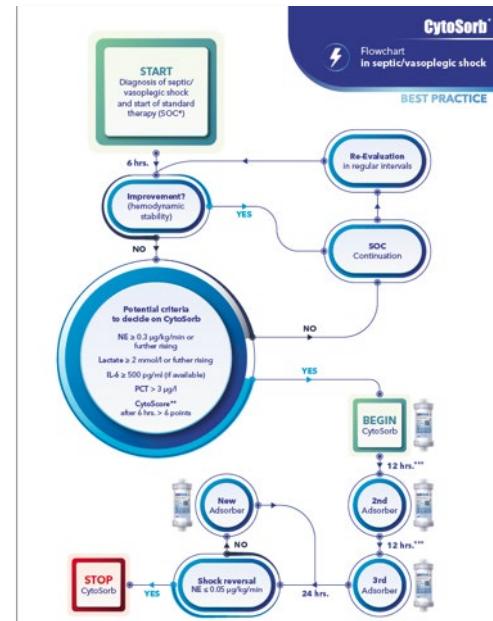
- Access restrictions almost released
- Customer visits in Germany Direct Sales increased by 42% vs Q1
- Additional increase of 47% needed to achieve pre-pandemic average
- >95% of visits are very positive

The improved access to customers allows us to constantly increase our visibility through visits, trainings and educational events and is expected to bring us back to product awareness and rising number of applications.

2. Focus on Major Applications in Key Therapeutic Areas

- CytoSorb World Users Meeting July 2, 2022
(almost 300 KOLs from 40 countries)
- Strong pipeline of new positive data in all therapeutic areas
 - Cardiovascular
 - Critical Care
 - Liver / Kidney
 - New – Organ transplantation
- Continuous improvement of therapy outcome
 - Learning from all studies
 - Precise patient selection
 - Campaign on Timing and Dosing
 - Tailored therapy schemes per indication

Right patient, right timing, right dosing
- Providing the best product solution
 - Safety
 - Ease of use
 - Superior capabilities of blood purification
 - Creating new treatment options in existing or emerging therapies (e.g. ECMO, ex-vivo perfusion)



Updates on Other Key Initiatives

3. New exclusive/preferred supplier partnerships / reimbursement

- Asklepios Group and Helios Group
- Ongoing discussions in several markets
- Updates will be published after finalization

4. Expansion of direct sales footprint

- UK subsidiary founded and ready set up, first direct orders received
- Improvement of direct sales forces

5. Stand alone (pump) platform strategy – Creating market

- High interest for stand-alone solution; equipment trials in several markets
- Increased numbers of patients in the ICU who do not require dialysis would be eligible
- Expansion of territories, where stand-alone solution can be offered
- Improvement of solution package
- Establishment of all required sales and after-sales processes

6. Enhanced sales partnerships

- Ongoing discussions in several markets
- Change of distribution partners where necessary
- Presentation of significant **partnerships with FMC** through Business Development Dept.

Summary of Developments in Commercialization

We see encouraging indicators and exciting responses from the markets which we believe will push us forward to new heights in this phase of commercialization

- Improved customer access and visibility
- Starting pull effect in medical/scientific community
- Enormous pipeline of new positive clinical data
- Progress with our Stand-alone treatment and blood pump strategy
- New opportunities with our strategic partner Fresenius Medical Care

Partnerships

Chris Cramer, MBA
Vice President, Business Development

CytoSorb Becomes a Featured Blood Purification Therapy on Fresenius Medical Care Critical Care Platforms



- Fresenius Medical Care (FMC) and CTSO have **expanded their partnership via a multi-stage collaboration** designed to seize new sales opportunities and jointly develop future innovations
- **This new agreement goes beyond the prior co-marketing agreement** by increasing commitments from both parties and ensuring an ongoing and consistent level of marketing, promotional activity, and messaging specifically tailored to CytoSorb
- **FMC will be responsible for worldwide (excluding United States) marketing and promotion of CytoSorb in combination with its critical care products** utilizing multiple highly visible and prominent marketing channels
 - Events will utilize highly visible and prominent marketing channels including various FMC-led in-person, virtual, social media, and web-based marketing programs featuring CytoSorb and will highlight the cooperation between the two companies in the field of critical care
 - Currently, 13 major international congresses in all regions of the world (excluding the U.S.) have been identified where FMC will execute CytoSorb-focused marketing and promotional events
- **CytoSorb will be featured on FMC's critical care platforms** for removal of cytokines, bilirubin, and myoglobin

CytoSorb Becomes a Featured Blood Purification Therapy on Fresenius Medical Care Critical Care Platforms (cont)



- **FMC will continue to certify compatibility between CytoSorb and FMC's critical care platforms**
- **CTSO and FMC will form a cross-company commercial and innovation team** to work together to earn new business and bring new solutions to market
 - Near Term Commercial: Capitalize on commercial opportunities like designing indication-specific marketing campaigns, penetrating competitive accounts, and winning tenders
 - Future Innovation: Identify and bring to market future game-changing solutions for new indications, fields, customers, and combination of products
- **CTSO will subsidize a portion of the marketing costs** through a royalty payment of 0.9% of net CytoSorb sales to FMC based on estimated CytoSorb device sales in the intensive care unit on FMC platforms, excluding the United States
- Overall, this new agreement enables us to **broadly and consistently communicate the benefits of CytoSorb and execute targeted marketing campaigns in collaboration with FMC** which will help to accelerate the adoption of CytoSorb

Clinical and Medical Update

Efthymios N. Deliargyris, MD, FACC, FESC, FSCAI
Chief Medical Officer

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Making Progress - Increased Focus on Enrollment

- Institutions continue to deal with “long COVID” effects specifically relating to staffing shortages and post-pandemic fatigue
- However, our clinical studies have made progress and are now shifting from study start up activities (Phase I) to enrollment (Phase II)
- *STAR FDA programs remain top priority with operational focus now on accelerating enrollment*
- CTC Registry completed with multiple data readouts in progress (Phase III)
- **Medical update: Supporting our business with new, positive data**
 - **13** original publications in critical care, liver & kidney and cardiovascular applications already published in 2022 with more coming in 2H '22
 - **7** new data readouts to be presented at international conferences in 2H '22:
 - [ESC \(Aug 2022\)](#): New data on the value proposition of ATR from Germany
 - [ELSO \(Sep 2022\)](#): New data on early CytoSorb initiation with ECMO (CTC)
 - [EACTS \(Oct 2022, n=2\)](#): New data on endocarditis; RCT in heart transplantation
 - [ESICM \(Oct 2022, n=3\)](#): Main CTC results; Acute liver failure; Septic shock

FDA Programs (STAR-T & STAR-D)

- Both studies with the bulk of sites (>20) now active and recruiting
- Operational plans, resources and focus now shifting from study start-up activities (Phase I) to activities driving enrollment (Phase II)
- We continue to monitor both studies very closely to determine important practice patterns that may influence enrollment:
 - **STAR-T:** Working with activated sites to improve identification of eligible patients and focusing on ticagrelor “hotbeds” for remaining site openings to accelerate enrollment
 - **STAR-D:** Also underway with the majority of sites activated. Early observations include: strong enthusiasm for DrugSorb-ATR; high numbers of cardiac surgery patients on DOACs.
- **STAR-T:** Lead study - targeting Milestone #1 in the next few months (slight delay)
- **STAR-D:** Use of screening log data to inform approaches to maximize enrollment

| Milestone | Enrollment target | Triggered Action |
|-----------------|-------------------|----------------------------------------------|
| 1 st | 33% (n=40) | 1 st DSMB Safety review |
| 2 nd | 67% (n=80) | 2 nd DSMB + Interim analysis (IA) |
| 3 rd | 100% (n=120) | Study completion (unless stopped at IA) |

Non-FDA Clinical Programs

| PROGRAM | | Status | Next Milestones | Target |
|-------------------------------------------|-----|-------------------------------------------------------------------|--------------------------------------|--------|
| CTC Registry (n=100) COVID-19 + ECMO | US | <u>Completed - Data Readouts</u> ISICEM, EuroELSO, ESICM, ELSO | Presentations Publications | 2022 |
| PROCYSS RCT (n=160) Septic Shock | GER | <u>Enrolling at >50% of sites</u> | Interim Analysis (50% Enrollment) | 2023 |
| Hep-On-Fire (n=30) Acute Liver Failure | GER | <u>Experiencing delays</u> | Study Optimization and Relaunch | 2023 |
| STAR Registry Cardiac Surgery | EU | <u>Enrolling in UK, GER, AUT, LUX</u> | Ongoing Enrollment Data Readouts | 2023 |
| COSMOS Registry Critical Care | EU | <u>Enrolling in Spain, GER next</u> | Ongoing Enrollment Data Readouts | 2023 |

MEDICAL: Positive Data in Critical Care

| | Application | International Presentations | Peer Review Publications | Source |
|-----------|-----------------------------------------------------|------------------------------------|---------------------------------------|-----------------------------|
| 1 | CytoSorb + vv ECMO in COVID-19 | - | Int J Artif Organs 2022 | Akil (Germany) |
| 2 | CytoSorb in severe acute pancreatitis | - | Artif Organs 2022 | Rasch (Germany) |
| 3 | CytoSorb + ECMO after lung transplant | - | Transpl Int 2022 | Peyneau (France) |
| 4 | REVIEW - CytoSorb and drug levels | - | Critical Care Explor 2022 | Scheier (CTSO) |
| 5 | REVIEW - Sepsis management in SE Asia | - | J Clin Med 2022 | Mehta (India) |
| 5 | Comparison Jafron / CytoSorb | - | MITAT 2022 | Nierhaus (Germany) |
| 6 | CytoSorb use in COVID-19 (pilot RCT) | - | Blood purification 2022 (Acc) | Nierhaus (Germany) |
| 7 | Jena Registry final results (>1400 pts) | - | PLoSOne 2022 (Acc) | Brunkhorst (Germany) |
| 8 | REVIEW - CytoSorb in intoxications | - | J Clin Pharm Therap 2022 (Acc) | Mitrovic (Germany) |
| 9 | CTC/ECMO – Early CytoSorb initiation (n=100) | ELSO 2022 | - | Hayanga (U.S.) |
| 10 | CTC/ECMO - Final Results (n=100) | ESICM 2022 | Submitted for publication | Hayanga (U.S.) |
| 11 | Review CytoSorb and liver failure | ESICM 2022 | - | Molnar (CTSO-EU) |
| 12 | CytoSorb in septic shock (Sheep) | ESICM 2022 | Submitted for publication | Hessler (Germany) |

- **6** original papers already published in 2022
- **3** more publications already accepted and in press
- **4** more original data read-outs at international conferences in 2H '22

MEDICAL: Positive Data in Cardiac Surgery

| | Application | International Presentations | Peer Review Publications | Source |
|----|----------------------------------------|-----------------------------|----------------------------|----------------------|
| 1 | Tica, Apix and Riva removal (Benchtop) | ESC ACVC 2021 | EHJ CV Pharmacother 2022 | Tripathi (CTSO-U.S.) |
| 2 | High-risk endocarditis | EACTS 2020 | PLoS ONE 2022 | Haidari (Germany) |
| 3 | Case Report – Emergent CABG in HZV | ESC ACVC 2022 | J Clinical Med 2022 | Haidari (Germany) |
| 4 | REVIEW – Antithrombotic removal | - | Expert Rev CV Ther 2022 | Jackson (Canada) |
| 6 | Lung transplantation (Pigs – EVOP) | - | Nature Communications 2022 | Lindstedt (Sweden) |
| 7 | High-risk endocarditis (PSM) | EACTS 2021 | J Clinical Med 2022 | Kalisnik (Germany) |
| 8 | REVIEW – Antithrombotic removal | - | J Thoracic Dis 2022 | Matejic (CTSO-EU) |
| 9 | HECON – Antithrombotic removal | ESC 2022 | Submitted for publication | Hassan (Germany) |
| 10 | Staph. aureus endocarditis | EACTS 2022 | Submitted for publication | Kalisnik (Germany) |
| 11 | RCT - Heart Transplantation | EACTS 2022 | Submitted for publication | Nemeth (Hungary) |

- 7 original papers already published in 2022
- 3 more publications already submitted
- 3 more original data read-outs at international conferences in 2H '22

Clinical/Medical Summary

CLINICAL:

- Phase I (start-up) complete with all studies now shifting focus to enrollment
- FDA programs remain top priority – Both actively enrolling with 20+ sites. We anticipate accelerated enrollment going forward with critical mass of sites now activated and operational shift to Phase II – enrollment
- EU programs progressing with PROCYSS, STAR and COSMOS Registries now actively enrolling. HOF delayed - optimization in progress, relaunch in 2023

MEDICAL:

- Large number of positive publications in peer reviewed journals and more positive data readouts coming at international conferences that should create significant tailwinds for our CC, CV and L&K markets

Facility and DrugSorb-ATR Update

Vincent Capponi, MS
President and Chief Operating Officer

Manufacturing Facility Update

- Build out of new facility now complete
- Device manufacturing, Chemistry R&D and corporate offices were relocated to new facility end of May per plan
- Device production has been successfully started in the new facility generating product that is being sold
- Transfer of polymer manufacturing from our old manufacturing site to the new facility is ongoing. Plan to consolidate all operations into the new facility by December 2022



First Product Produced
from New Facility

Product Cost

- Production costs increased in Q2 due to shut down of device manufacturing while we transitioned to the new facility, ~ 4 weeks
- Manufacturing costs will be higher through the end of the year while we incur additional rent for the old facility until the end of the year when the lease ends
- Expect return to prior levels of efficiency and gross margins as we begin to capture manufacturing efficiencies driven by elimination of duplicate facilities and rent, and increased product demand as a result of improving market conditions

DrugSorb-ATR Commercialization

- DrugSorb launch team assembled
- Project design and development plan outlining all steps through commercialization established – key near term activities:
 - Branding and packaging for cardiac market
 - Accessory identification
 - Finalizing usability requirements
 - Raising awareness of STAR-T and STAR-D trials in clinical community by attending key meetings such as American Association of Thoracic Surgeons (April 2022) and engaging with potential clinical sites
 - Preparation for FDA regulatory submission and potential site audit



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Team Work



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Concluding Remarks

Phillip Chan, MD, PhD
Chief Executive Officer

Summary

- We are navigating through this period of uncertainty with a focus on tight fiscal management, while investing in our key priorities
 - Restoration of sales growth
 - Our U.S. clinical programs, STAR-T and STAR-D
 - Fully opening our new manufacturing facility
 - New partnerships to drive growth

We believe this strategy will result in a stronger company,
poised to take CytoSorbents to the next level of growth

Q&A Session

CytoSorbents Corporation

NASDAQ: CTSO

Company Contact

Dr. Phillip Chan

pchan@cytosorbents.com



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