## The Unrecognized Faces of Critical Illness

# CytoSorbents Corporation
# Nasdaq: CTSO
## Q2 2024 Earnings Conference Call
## August 13, 2024

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# Conference Call Participants

Moderator: Eric Ribner
LifeSci Advisors

Phillip Chan, MD, PhD
Chief Executive Officer

Kathleen Bloch, MBA, CPA
Chief Financial Officer

Christian Steiner, MD
Executive VP Sales & Marketing

Managing Director
CytoSorbents Europe GmbH

Vincent Capponi, MS
President and Chief Operating Officer

Efthymios “Makis” Deliargyris
MD, FACC, FESC, FSCAI
Chief Medical Officer

Christopher Cramer, MS, MBA
Senior VP Business Development

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# 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 2022 Form 10-K filed with the Securities and Exchange Commission on March 14, 2024, 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**

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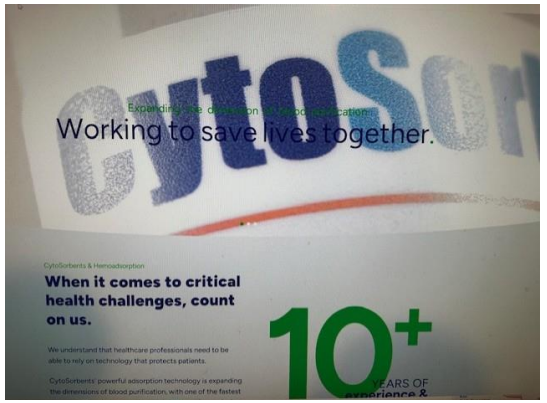
# Recent Operational Highlights

- More than a **quarter million** CytoSorb devices have been cumulatively delivered to date, helping to save many lives worldwide
- In Q2 2024, Total Revenue increased 5% to $9.9M, while Product Sales increased by 10% to $8.8M, and Product Gross Margins were 75%
- Q2 2024 Operating loss decreased 48% to 3.4M from $6.6M
- Following our $10.3M equity raise in Dec 2023, we secured an additional $20M credit facility with Avenue Capital Group
- Following the quarter, we completed additional cutbacks, expected to save an additional $5M in expenses going forward.  Over the past 5 months, we have decreased our workforce by 17%
- Our cash balance at the end of Q2 2024 was $14.9M, including $8.5M in unrestricted cash and $6.5M in restricted cash

# Recent Operational Highlights (cont)

- Today, we announced Kathy Bloch's retirement as CFO and the start of our new CFO, Peter J. Mariani starting tomorrow
- On track to submit marketing applications in parallel for the investigational DrugSorb-ATR system to FDA as a De Novo application and Health Canada in Q3 2024
- Completed our MDSAP audit – a key requisite to Canadian commercialization
- Data from the STAR Registry was presented at EuroPCR 2024 where it was selected as a top 5 finalist in the best scientific abstract competition
- Launched a new, redesigned, modern consolidated corporate and product website
- Will be co-marketing CytoSorb at APICS and ESICM conferences with Fresenius Medical Care as the "featured solution for cytokine, bilirubin and myoglobin removal" on their critical care platforms

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# Recent Operational Highlights (cont)

- Launched the MDR-certified PuriFi Hemoperfusion, placing all 30 pumps in the original order
- Expecting delivery on next order from our OEM
- Very well-received by users


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# Financial Highlights

**Kathleen Bloch, MBA, CPA**
**Chief Financial Officer**

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# Comparative Quarterly Revenue Results

| | Quarter Ended June 30, 2024 | | Quarter Ended June 30, 2023 | | % Incr. |
|---|---|---|---|---|---|
| Product revenue | $8,841,789 | | $8,072,412 | | 10% |
| Grant and other income | 1,052,847 | | 1,348,409 | | -22% |
| Total revenue | $9,894,636 | | $9,420,821 | | 5% |

- Total revenue, including product sales and grant income was $9.9M in Q2 2024, an increase of approximately 5% compared to $9.4M for Q2 2023
- Product sales for Q2 2024 were $8.8M as compared to $8.1M of sales in Q2 2023, an increase of approximately 10% as compared to Q2 of 2023
- Grant income was approximately $1.1M in Q2 2024 as compared to $1.3 in Q2 2023
- Q2 2024 gross margins on devices and device accessories were 75% as compared to 74% for Q2 2023

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# Comparative First Half Revenue Results

| | First Half Ended June 30, 2024 | | First Half Ended June 30, 2023 | | Y-Y % Increase |
|---|---|---|---|---|---|
| Product revenue | $17,831,309 | | $15,982,451 | | 12% |
| Grant and other income | 1,849,619 | | 2,887,866 | | -36% |
| Total revenue | $19,680,928 | | $18,870,317 | | 4% |

- Total revenue for 1H 2024, which includes both product sales and grant revenue, was $19.7M as compared to $18.9M for 1H 2023, an increase of 4%
- Product sales for 1H 2024 were approximately $17.8M, an increase of approximately a 12% over product sales of $16.0M for the same period a year ago
- Grant revenue was $1.8M for the first half of 2024, as compared to $2.9M in the first half of 2023
- Gross margins on devices and device accessories were 74% in 1H 2024, compared to 71% in 1H 2023.

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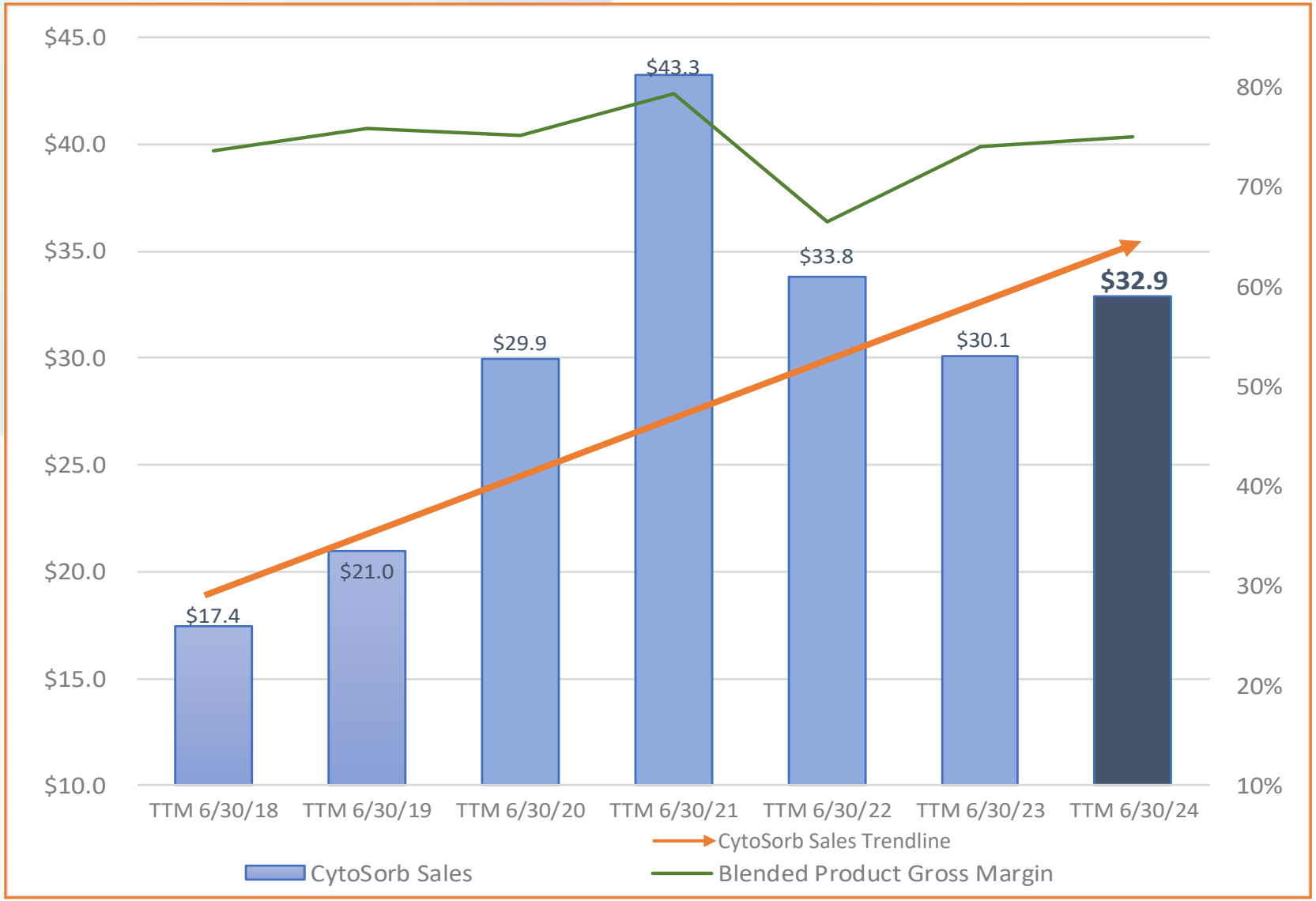
# TTM Product Sales & Blended Gross Margin



# 2024 Cash Runway

- Cash balance as of 6/30/2024 was approximately $14.9M, which included restricted cash of approximately of $6.5M. Unrestricted cash as of 6/30/2024 was approximately $8.5M, which is expected to fund the Company's operations through the second quarter of 2025.

- In June 2024, we entered into a Loan and Security Agreement with the Avenue Group of funds to provide a total of $20 million in debt financing. $10 million was immediately available under this facility and another $10 million will become available in the future, subject to meeting certain requirements.

- Costs cuts made in prior quarters have been effective at reducing our loss from operations from $6.6M in the second quarter of 2023 to $3.4M in the second quarter of 2024.

- In July we enacted another round of cost cuts, designed to reduce the Company's cash burn by another $5 million on an annualized basis.

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# Clinical and Regulatory Highlights

**Efthymios “Makis” Deliargyris, MD, FACC, FESC, FSCAI**
**Chief Medical Officer**

**Vincent Capponi, MS**
**President and Chief Operating Officer**

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# DrugSorb-ATR Submission

- STAR-T clinical study report in final stages of development/publishing
  - Main data source for De Novo probable benefit and risk analysis
- Supportive, supplementary data with RWE from STAR Registry
- Completion of technical files (eSTAR) in progress and on track for:
  - FDA De Novo submission in September
  - Health Canada submission soon after (post MDSAP certificate receipt)

- DrugSorb-ATR is an FDA Breakthrough Designated Device (BDD) with priority review
- A recent analysis showed that De Novo applications of BDD had an estimated 25% faster reviews
- Pending FDA agreement of the De Novo pathway, priority review could result in potential FDA decision 6-12 months after submission

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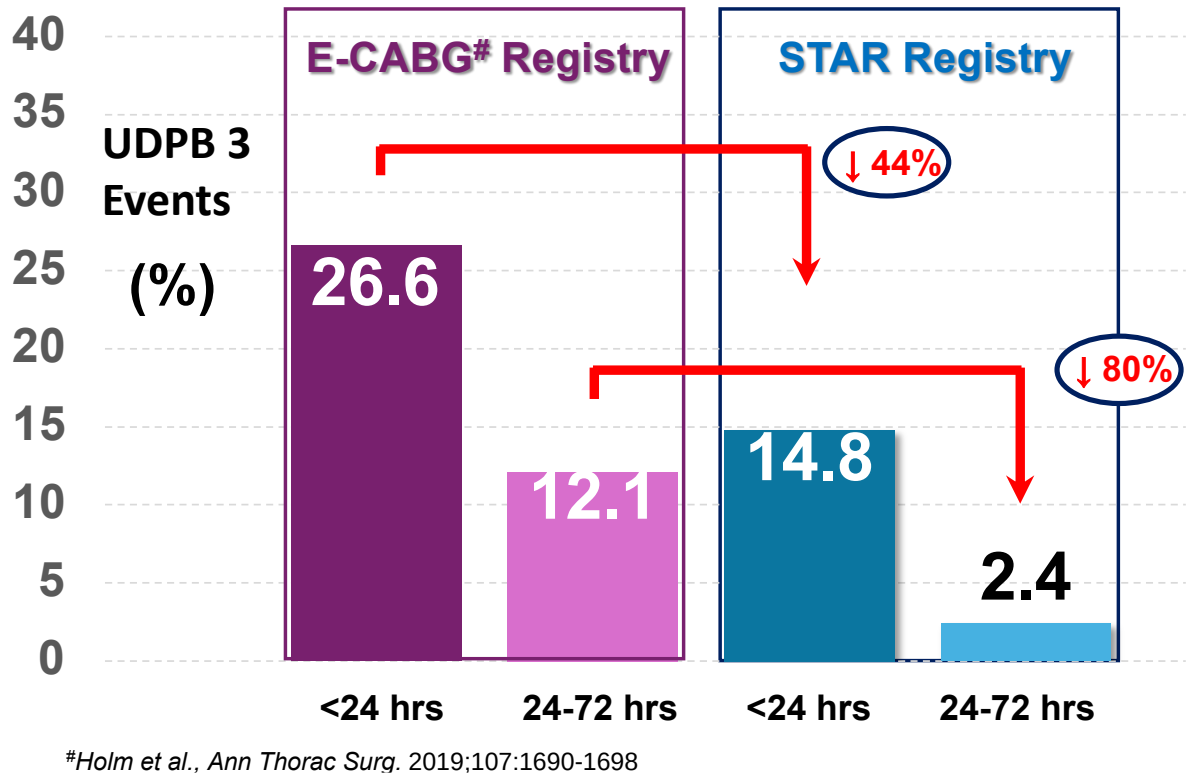
# Real World Evidence with Ticagrelor Removal

STAR Registry

2024 euroPCR




#Holm et al., *Ann Thorac Surg.* 2019;107:1690-1698

## 12,000+ Attendees

- 5 countries; 23 sites; 102 isolated CABG patients
- Operated at a mean of 22.8 hours from ticagrelor
- Mean CPB duration of 94 minutes (i.e. device use)
- Reduced severe bleeding (UDPB 3) with CytoSorb compared with E-CABG Registry# (>1000 pts)
- No device related adverse events

**Top 5 Finalist for**
**Best Scientific Abstract**

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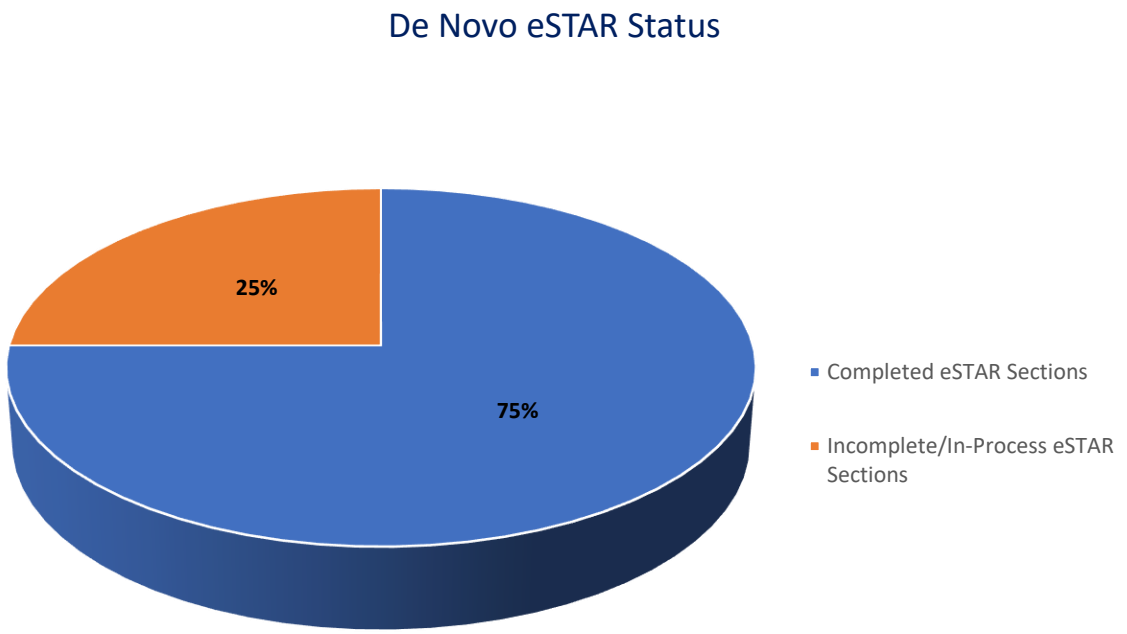
# DrugSorb-ATR Filing Status

- De Novo Timeline
  - Targeting September submission
  - De Novo eSTAR technical file development – 75% complete



# Global Regulatory

- MDSAP Canada
  - Audit completed currently undergoing certification review
  - Receipt of MDSAP certificate is a predicate for regulatory submission
- MDR
  - Targeting December 2024 submission to Notified Body
  - MDR audit requested for June 2025
- PuriFi Pump Registration
  - MDR received in June
  - Pump registrations initiated in non CE mark countries
- Taiwan registration for CytoSorb completed

# Closing Statement

**Phillip Chan, MD, PhD**
**Chief Executive Officer**

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# Kathleen P. Bloch

# Peter J. Mariani



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# Q&A Session

## NASDAQ: CTSO


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