CytoSorbents Corporation

Nasdaq: CTSO

Q4 & FY 2025 Financial Results & Recent Business Highlights Conference Call

March 25, 2026

CytoSorbents™

Conference Call Participants

Phillip Chan, MD, PhD
Chief Executive Officer

Peter J. Mariani, CPA
Chief Financial Officer

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, the results of our restructuring efforts in Germany, our ability to navigate the FDA and Health Canada regulatory process, competition, our ability to complete our strategic workforce and cost reduction plan to reduce costs, optimize operations, and achieve cash-flow break-even in the second half of 2026, 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 2024 Form 10-K to filed with the Securities and Exchange Commission on March 31, 2025, and other reports and documents filed from time to time by us, which are available online at www.sec.gov.

CytoSorbents™

Regulatory Disclaimer

CytoSorb

- **CE Marked in Europe for the following APPROVED Indications for Use:**
  - Cytokine Removal
  - Bilirubin and Myoglobin Removal
  - Ticagrelor and Rivaroxaban removal during cardiothoracic surgery

- **CytoSorb is NOT yet cleared/approved by the FDA or Health Canada**

- **CytoSorb received U.S. FDA Emergency Use Authorization to treat patients 18 years of age or older with confirmed COVID-19 admitted to the ICU with confirmed or imminent respiratory failure.**
  - The CytoSorb device has neither been cleared or approved for the treatment of patients with COVID-19 infection.
  - The CytoSorb device is authorized only for the duration of the declaration that circumstances exist justifying the authorization of the EUA of the CytoSorb device under section 564(b)(1) of the Act, 21 U.S.C. § 360bbb-3(b)(1), unless the authorization is terminated or revoked sooner

DrugSorb-ATR

- **INVESTIGATIONAL DEVICE:** Limited by U.S. Federal Law to Investigational Use Only

- This Investigational Device is NOT yet cleared/approved by FDA, Health Canada, or by any other Global Regulatory Agency, and it is NOT commercially available for sale

- *Proposed* Indication for Use:

  To reduce the severity of perioperative bleeding in patients undergoing coronary artery bypass grafting (CABG) within 2 days of ticagrelor discontinuation

CytoSorbents™

Operational Update

Dr. Phillip Chan, MD, PhD
Chief Executive Officer

CytoSorbents™

CytoSorbents at a Glance

- **Platform** blood purification technology for removing toxins and harmful substances from the blood
- **High margin** “razorblade” that is “plug and play” into existing hospital blood pumps
- **Two main products** leveraging the underlying polymer technology

CytoSorb

Treatment of life-threatening conditions in the ICU and cardiac surgery

Record core product sales of **$37.1 million** in 2025

E.U. Approved with **more than 300,000** CytoSorb devices utilized cumulatively to date in 70+ countries

DrugSorb ATR

Investigational device to reduce the severity of perioperative bleeding during CABG surgery due to blood thinners

Two FDA Breakthrough Device Designations

Actively pursuing **regulatory approval in the US** with new De Novo submission planned

* CytoSorb and DrugSorb-ATR are not yet cleared or approved in the U.S. or Canada

2025: A Transitional Year

2025 was a transitional year making progress on four key objectives:

1) **Increase sales growth, driven by non-Germany sales, while restoring Germany back to growth**
2) **Leverage new clinical data to drive long-term adoption and sales growth**
3) **Advance DrugSorb-ATR towards US FDA marketing approval**
4) **Strengthen the balance sheet and drive to cash flow breakeven in 2026**

Increase Sales Growth of Core CytoSorb Business

CytoSorbents™

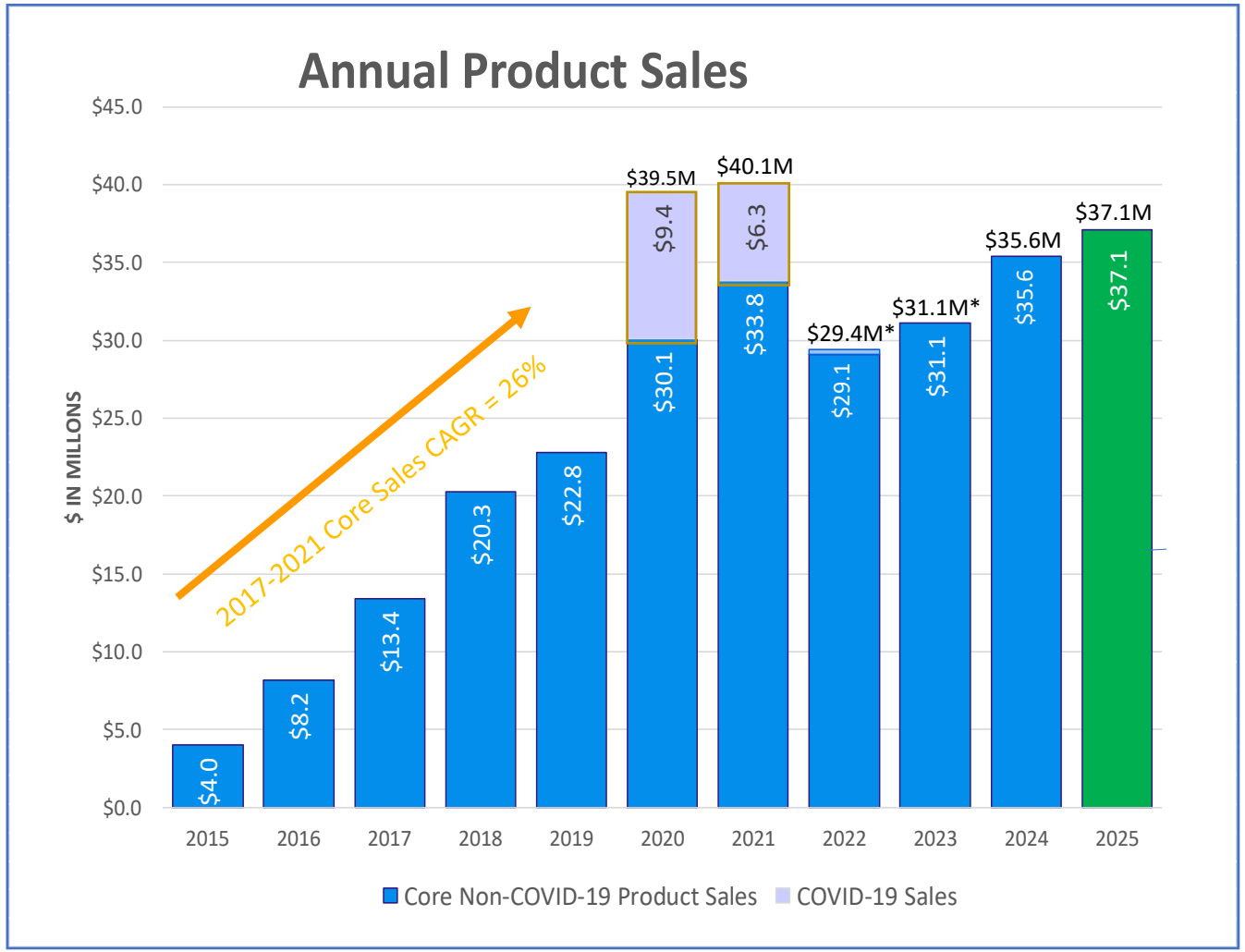
Core Business Performance Summary

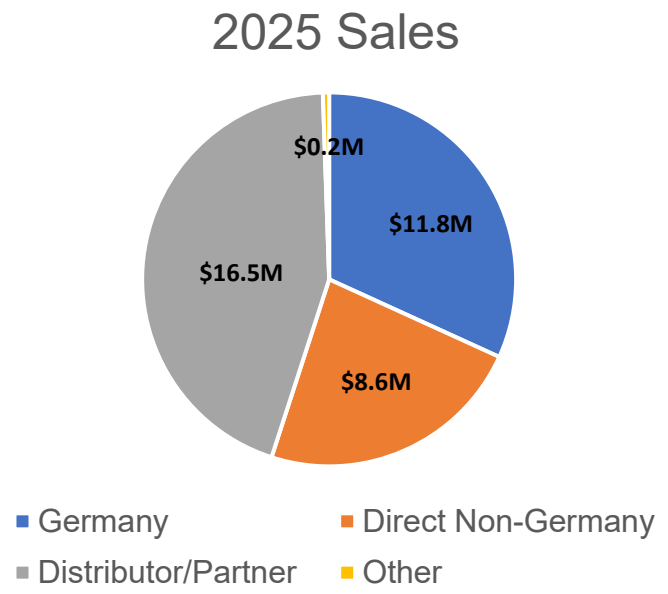
- FY 2025 Revenue was $37.1M, up 4% from $35.6M in 2024
  - Direct Sales outside Germany were $8.6M (+13.0% growth)
  - Distributor/Partner sales were $16.5M (+11.4% growth)
    - Excellent distribution partners. Recently renewed partnership with Aferetica, extending a successful collaboration spanning more than a decade
  - Partially offset by reduced Direct Germany sales of $11.8M (-10% growth) related to ongoing restructuring.

- Q4 2025 Revenue was $9.2M, unchanged from a year ago

- Product gross margins in FY 2025 were 71%, up from 70% in FY 2024. Product gross margins were 74% in Q4 2025, reflecting improved manufacturing efficiencies

Record Core CytoSorb Sales in 2025





CytoSorbents™

Status of Germany Restructuring

- In Germany, we have established a strong foundation of leading clinical centers and clinicians, device reimbursement, product awareness, and a solid sales team with an extensive network and experience in ICU and cardiac surgery sales

- Our restructuring efforts in Germany are broad-based, but our focus is to:
  - Have strong leadership and sales reps who are capable of scale
  - Improve sales processes, execution, and accountability with technology, data, and metrics
  - Augment sales reps training and development
  - Optimize account planning and targeting, particularly key accounts
  - Improve allocation of sales resources
  - Simplify marketing messaging around “Right Patient, Right Timing, Right Dosage”

- Encouraging Q1 2026 improvement in German sales performance based on changes made last year

PuriFi® Update

PuriFi® by CytoSorbents is an intuitive, easy-to-use standalone hemoperfusion pump designed to deliver CytoSorb and VetResQ blood purification to patients and animals, respectively

- Compact, mobile design
- E.U. CE-mark approved under MDR certification
- Excellent reviews: “Best-in-class” and “simple to use”
- Promotes earlier intervention of CytoSorb in critically-ill patients who do not require CRRT
- Enables CytoSorb blood purification in countries with poorly-developed dialysis infrastructure
- More than 100 PuriFi pumps have been placed internationally, establishing a growing blood purification infrastructure that is expected to drive adoption and future growth in CytoSorb sales, while promoting early treatment of the “Right Patient, at the Right Time, with the Right Dose”

PuriFi® is approved in the E.U. but is not neither approved nor cleared in the U.S.

CytoSorbents™

Introducing HotSwap™

HotSwap™ is a new and innovative device launched at the ISICEM conference last week that enables our device to be changed out rapidly and safely with many benefits:

- Enables more frequent device changes (every 8 or 12 hour device changes) and helps to promote “Right patient, Right timing and Right dosing”
- Rapid device change fits into ICU workflow, saves time, and makes the lives of nurses and technicians easier
- Helps to improve the efficacy of our therapy by ensuring that vital blood in the device is cleanly flushed back into the patient and not thrown away
- Excellent feedback in beta-testing with customers and a lot of interest from users at ESICM from hands-on workshops

HotSwap™ is approved in the E.U. but is neither approved nor cleared in the U.S.

Leverage New Clinical Data To Drive Adoption and Sales Growth

CytoSorbents™

Wealth of Clinical Data

- A lot of publication activity has been highlighted in recent press releases in many of our focus areas including sepsis and septic shock, acute liver failure, cardiogenic shock, rhabdomyolysis, heart transplantation, endocarditis, and blood thinner removal
    - Highlights the broad awareness and usage of CytoSorb. Corroborated by a recent published multinational survey of more than 442 physicians, where more than 75% of respondents said they use blood purification, primarily in septic shock, with broad-spectrum hemoadsorption such as CytoSorb as the most commonly-used modality (43%)
    - Our goal is to more effectively leverage this growing body of clinical evidence generated by leading clinicians worldwide to better educate users on treating the “Right Patient, at the Right Time, with the Right Dose”. We believe treatment success drives conviction, which in turn drives usage in more patients and more applications
    - We are intent on changing the way critically ill patients are treated today, and improving patient outcomes in the future

CytoSorbents™

CytoSorb is approved in the EU but is an investigational medical device in the U.S. and Canada and is not yet cleared or approved.

A View from ISICEM 2026

CytoSorbents™

Obtain marketing approval and open the U.S. market for

DrugSorb™ ATR

CytoSorbents™

Blood Thinners Can Cause Serious Perioperative Bleeding DrugSorb-ATR can help

- Acute heart attack patients commonly receive blood thinners like Brilinta® to improve clinical outcomes
- But Brilinta® (ticagrelor) can cause serious and potentially life-threatening bleeding in patients that need to undergo urgent coronary artery bypass graft (CABG) surgery
- Only drug washout for 3-5 days can reduce the risk of serious bleeding. However:
  - Frequently, surgery cannot wait - patients now risk major bleeding
  - Delaying surgery in a patient who is still having a heart attack risks complications like sudden death, and is expensive and an inefficient use of hospital resources
- DrugSorb-ATR is an FDA Breakthrough Designated Device intended to solve this pervasive and serious unmet medical need in the U.S. and Canada that puts tens of thousands of patients at risk each year and addresses a $300+M initial market opportunity that could exceed $1B as Brilinta® is now generic and DrugSorb-ATR expands to additional indications

CytoSorbents™

DrugSorb-ATR is an investigational medical device in the U.S. and Canada and is not yet cleared or approved.
Brilinta® is a trademark of AstraZeneca

FDA Regulatory Update

- FDA Appeal Decision of the original De Novo submission (August 20, 2025)
  - Upheld the prior denial decision, and required additional information to support the Company's desired label claim that would require a new De Novo submission
  - However, there were two important positive outcomes of the appeal decision
    - FDA affirmed no issues with device safety – key to the benefit-to-risk ratio that FDA uses to judge De Novo devices
    - Based on our understanding, FDA also agreed to focus the review of a new De Novo submission only on the remaining open items from the first submission

- In late-January 2026, we held a formal Pre-Submission Meeting with FDA and continue to actively engage with FDA to clarify and confirm the requirements for a new De Novo submission

- As these interactive discussions are ongoing, we expect to provide an update on the anticipated timing of the submission once final requirements are established

- Following submission, a regulatory decision is typically expected within a 150-day review period, although the timeline may be accelerated or extended based on the nature and scope of FDA interactions during the review process

DrugSorb-ATR is an investigational medical device in the U.S. and Canada and is not yet cleared or approved.

Meanwhile, STAR-T RCT Is Now Published In Press

The Journal of Thoracic and Cardiovascular Surgery
JTCVS

PERIOPERATIVE MANAGEMENT · Articles in Press, January 23, 2026

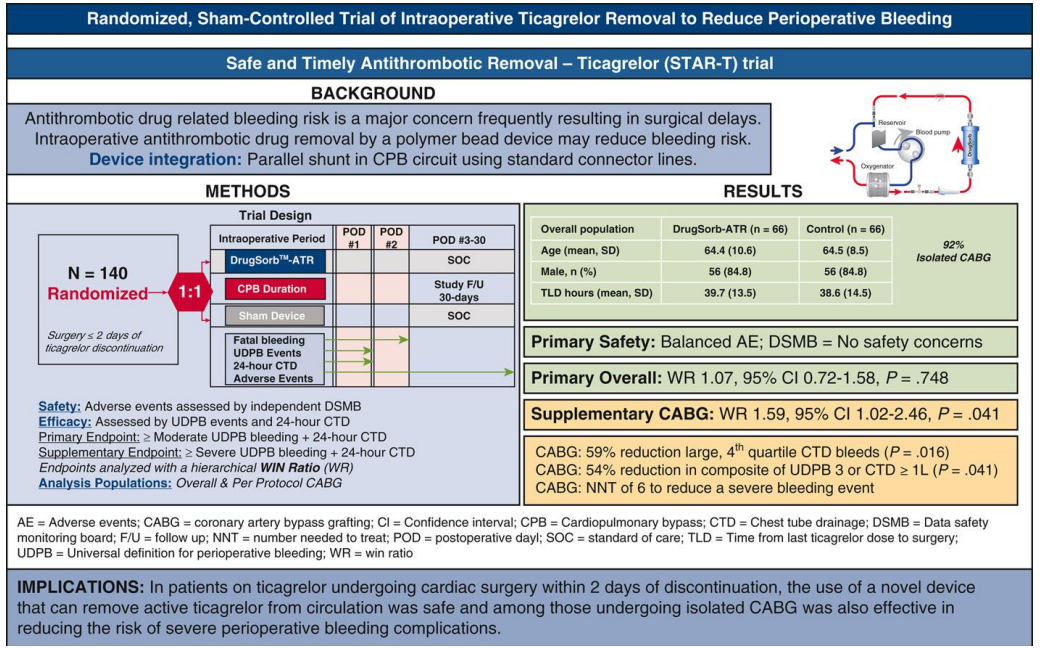
Randomized, sham-controlled trial of intraoperative ticagrelor removal to reduce perioperative bleeding

Michael J. Mack, MD [a] · Richard Whitlock, MD [b] · Michael W.A. Chu, MD [c] · ... · Efthymios N. Deliargyris, MD [q] · Charles Michael Gibson, MD [r,s] on behalf of the Safe and Timely Antithrombotic Removal-Ticagrelor (STAR-T) Investigators ... Show more

Affiliations & Notes · Article Info · Linked Articles (1)

Conclusions

Intraoperative use of DrugSorb-ATR is safe in patients operated within 2 days of ticagrelor discontinuation. Although the primary end point was not met in the overall population, there were significant reductions in severe bleeding events in the prespecified CABG population.



DrugSorb-ATR is an investigational medical device in the U.S. and Canada and is not yet cleared or approved.

CytoSorbents™

As Real World Evidence Builds

Cardiovascular Revascularization Medicine 82 (2026) 50–56

Contents lists available at ScienceDirect

Cardiovascular Revascularization Medicine

journal homepage: www.sciencedirect.com/journal/cardiovascular-revascularization-medicine

Early CABG with intraoperative hemoadsorption in patients on ticagrelor: Real-world data from the international Safe and Timely Antithrombotic Removal (STAR) registry

Robert F. Storey [a,b,*,1], Kambiz Hassan [c,1], Anna L. Meyer [d,1], Thomas Eberle [e,1], Nikolaas deNeve [f,1], Matthias Thielmann [g,1], Martin H. Bernardi [h,1], Nandor Marczin [i,j], Ulf Guenther [k,1], Bernd Panholzer [l,1], Heinrich Maechler [m,1], Steven Hunter [n,1], Marijana Matejic-Spasic [o,1], Daniel Wendt [o,p,1], Efthymios N. Deliargyris [q,1], Michael Schmoeckel [r,1]

5. Conclusion

In conclusion, this interim report of the ongoing STAR registry suggests that intraoperative hemoadsorption in patients on ticagrelor undergoing isolated CABG before completing the recommended 3-day washout is simple, safe and may mitigate the expected high risk of serious bleeding complications. This novel intervention has the potential to improve on the current standard of care by allowing timely surgery without a high risk of perioperative bleeding.

Schmoeckel *et al. Journal of Cardiothoracic Surgery* (2025) 20:74
https://doi.org/10.1186/s13019-024-03326-1

Journal of Cardiothoracic Surgery

RESEARCH Open Access

Direct-acting oral anticoagulant removal by intraoperative hemoadsorption in CABG and/or single valve surgery: interim analysis of the International Safe and Timely Antithrombotic Removal (STAR) registry

Michael Schmoeckel[1,15*], Matthias Thielmann[2], Keti Vitanova[3], Thomas Eberle[4], Nandor Marczin[5], Kambiz Hassan[6], Andreas Liebold[7], Sandra Lindstedt[8], Georg Mächler[9], Marijana Matejic-Spasic[10], Daniel Wendt[10,11], Efthymios N. Deliargyris[12] and Robert F. Storey[13,14]

Results A total of 62 patients were included from 7 institutions in Austria, Germany, Sweden, and the UK (mean age 69.9 ± 7.5years, 71% male). Approximately half were on apixaban and the other half was split between rivaroxaban and edoxaban with 21% of patients also on aspirin. Surgery occurred at a median time of 28.9 h since the last DOAC dose with single valve surgery accounting for 2/3 of cases. Mean CPB duration was 118.6 ± 46.4 min. Severe bleeding (UDPB ≥ 3) occurred in 4.8%, and BARC-4 bleeding occurred in 3.2% of the patients. Only one patient (1.6%) required reoperation for bleeding control. The mean 24-hour CTD was 771.3 ± 482.79mL. No device-related adverse events were reported.

CytoSorbents™

DrugSorb-ATR is an investigational medical device in the U.S. and Canada and is not yet cleared or approved.
Brilinta® is a trademark of AstraZeneca

Financial Highlights

Peter J. Mariani
Chief Financial Officer

CytoSorbents™

2025 Revenue

	2025	YoY Change
Revenue:	**$37.1m**	**+4%**
Germany	$11.8m	-10%
Direct Intl	$8.6m	+13%
Distributors	$16.5m	+11%

- Revenue led by double digit growth in our direct international and distributor markets which represent 68% of our revenue
- Partially offset by 10% reduction in Germany as a result of our ongoing restructuring of this team
- We are pleased with the early progress in Germany in Q12026

Solid 2025 Performance

	2025	2024	YoY Change
Product revenue	**$37.1m**	$35.6m	+4%
Gross margin	**71%**	70%	
Total operating expenses	**$41.2m**	$41.3m	Relatively flat
Operating loss	**$14.7m**	$16.5m	10% improvement
Net loss	**$8.2m / $0.13/sh**	$20.7m / $0.38/sh	
Adjusted net loss	**$14.2m / $0.23/sh**	$12.7m / $0.23/sh	
Adjusted EBITDA loss	**$10.5m**	$11.5m	9% improvement

4Q Revenue and Gross Margin

	4Q25	4Q24	YoY Change
Revenue	**$9.2m**	**$9.2m**	**-**
Gross Margin	**74%**	**70%**	

- Revenue led by strength in our distributor business, which was offset by declines in our direct German market
- We are pleased with the progress of our proactive reorganization of our German commercial team and sales approach.
- 4Q25 GM improvement reflects improved operating efficiencies, which also drove a $1.3m increase in total inventory.

Operating Results

	4Q25	4Q24	YoY Change
Total operating expenses	**$11.4m**	$10.1m	10% increase
Operating loss	**($4.6m)**	($3.7m)	18% increase
Net loss	**($5.5m)** **($0.09) / share**	($7.6m) ($0.14) / share	
Adjusted net loss	**($4.3m)** **($0.07) / share**	($1.7m) ($0.03) / share	
Adjusted EBITDA loss	**($3.2m)**	($2.4m)	

*Non-GAAP measures including EBTIDA, Adjusted, EBITDA, and Adjusted Net Loss, and Adjusted Net Loss per share. We use these non-GAAP financial measures for financial and operational decision-making and to evaluate period-to-period comparisons. We believe that these non-GAAP financial measures provide meaningful supplemental information regarding our performance and that both management and investors benefit from referring to these non-GAAP financial measures in assessing our performance and when planning, forecasting, and analyzing future periods.

Achieve Near-term Cash Flow Breakeven

CytoSorbents™

Improved balance sheet and cost reduction program expected to support cash flow break-even in the second half of 2026

- **$7.8 million in cash, cash equivalents and restricted cash* at December 31, 2025, compared to $9.1 million at Q3 2025**
  - Includes $2.5 million of proceeds from amended credit facility which also extended interest only period through 12/31/26
  - $1.9 million increase in net working capital in Q4 expected to normalize across first half of 2026
    - *Includes $1.5m increase in inventory and accounts receivable*
  - Workforce and cost reduction program has lowered our cash burn, and we are continuing to lower operating and production spend as we enter 2026
  - Now expect to achieve operating cash flow break even in the second half of 2026, while maintaining adequate cash balance
  - Amended credit facility allows for an additional $2.5 million second tranche, and further 6-month extension of interest only period available upon DrugSorb-ATR approval in 2026

** $1.5 million in restricted cash*

CytoSorbents™

Closing Remarks

Phillip Chan, MD, PhD
Chief Executive Officer

CytoSorbents™

A Clear and Compelling Value Proposition

We believe we have a sound plan to build and maximize shareholder value

- ✓ CytoSorb is an established, international core business in critical care and cardiac surgery with $37.1M in high margin product sales and an excellent “razorblade” business model with expectations for strong future growth due to:
  - Significant critical care and cardiac surgery market opportunity worldwide, targeting major unmet medical needs, with new products helping to drive usage and the value proposition
  - A commitment to bringing DrugSorb-ATR to the North American market with a planned De Novo submission pending completion of interactive discussions with the FDA
  - Active measures to restore Germany back to growth
- ✓ Goal is to drive to cash flow breakeven in 2H 2026 and have taken significant steps with our amended credit facility and workforce and cost reduction plan to advance this target

CytoSorbents™

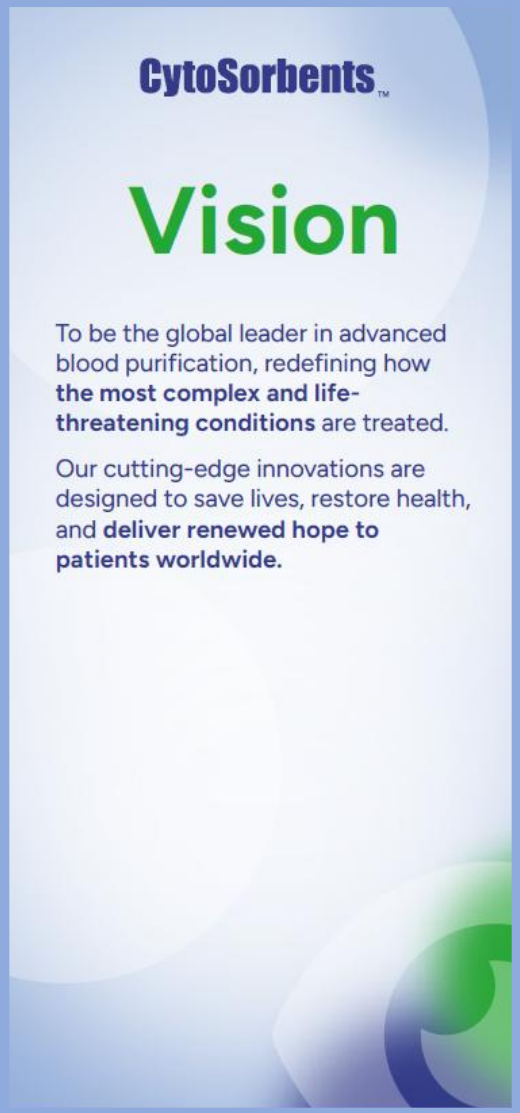
Q&A Session

NASDAQ: CTSO

Company Contacts:

Dr. Phillip Chan - CEO
pchan@cytosorbents.com

Peter Mariani – CFO
pmariani@cytosorbents.com



CytoSorbents™