

CytoSorbents Corporation

OTCQB: CTSO

An Emerging Leader in
Critical Care Immunotherapy

Q3 2014 Review – November 12, 2014



Safe Harbor Statement

Statements in this presentation regarding CytoSorbents Corporation and its operating subsidiaries CytoSorbents, Inc (now known as 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 Form 10-K filed with the Securities and Exchange Commission on March 31, 2014 and other reports and documents filed from time to time by us, which are available online at www.sec.gov.



CytoSorbents

Working to Save Lives Through Blood Purification

Conference Call Participants

Dr. Phillip Chan, MD, PhD

Chief Executive Officer and President

Vincent Capponi, MS

Chief Operating Officer

Kathleen Bloch, MBA, CPA

Chief Financial Officer

Dr. Christian Steiner, MD

Vice President of Sales and Marketing

Christopher Cramer, MS, MBA

Vice President of Business Development

Moderator: Amy Vogel – CytoSorbents Corporation

CytoSorbents is an Emerging Leader in the \$20B Critical Care Immunotherapy Space



Leading the Prevention or Treatment of Life-Threatening Inflammation in the ICU



CytoSorbents

Working to Save Lives Through Blood Purification

Inflammation Plays a Major Role in Nearly Every Known Disease

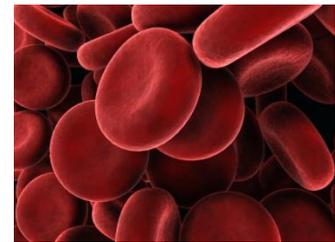
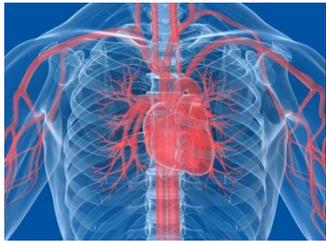
- Life threatening conditions like sepsis & trauma
- Autoimmune diseases like rheumatoid arthritis, inflammatory bowel, psoriasis, and lupus
- Heart disease, peripheral artery disease
- Cancer, cancer cachexia, graft vs host disease
- Neurodegenerative diseases such as Alzheimer's, multiple sclerosis (MS), Parkinson's
- Many others



Uncontrolled inflammation wreaks havoc on the body and can be deadly

Severe Inflammation Drives Organ Failure

Organ failure occurs when vital organs stop working, causing nearly half of all deaths in the ICU, but little can be done to treat or prevent it today



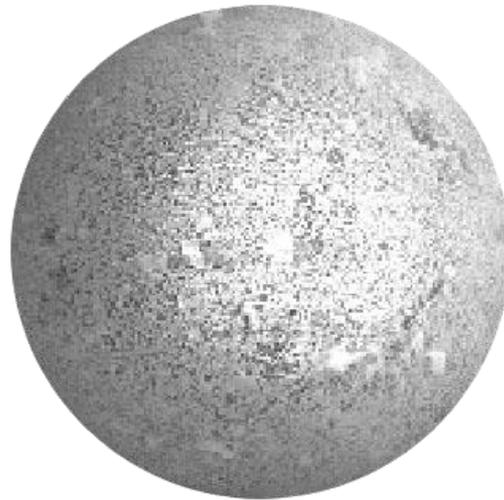
CytoSorb® Removes the Fuel to the Fire

- CytoSorb® represents a powerful immunotherapy to control inflammation
- Approved in the European Union as the only specifically approved extracorporeal cytokine filter
- Clinically proven to reduce key cytokines in blood in critically-ill patients
- Approved for use in any situation where cytokines are elevated
- Safe: More than 3,500 human treatments, with no serious device related adverse events reported



The Heart of the Technology

The underlying blood purification technology is based on state-of-the-art biocompatible, highly porous polymer beads that act like tiny sponges to remove harmful substances from blood



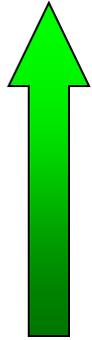
Each bead is about the size of a grain of salt



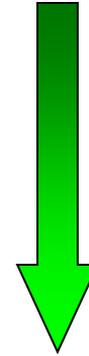
- Protected by 32 issued US patents and multiple applications pending
- Manufactured at our ISO 13485 certified facility in New Jersey
- One of the highest grade medical sorbents on the medical market today



Goal: To Prevent or Treat Organ Failure

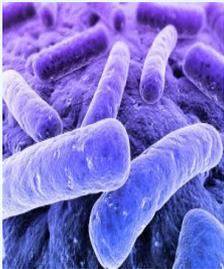


Improve
Patient
Outcome
and
Survival

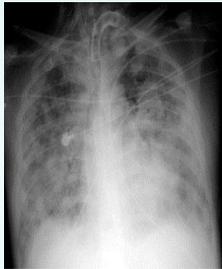


Decrease
Costs Of
ICU and
Patient
Care

Sepsis



ARDS



Burn Injury



Trauma



Pancreatitis



Influenza



Surgical



The Potential to Revolutionize Critical Care Medicine



CytoSorbents

Working to Save Lives Through Blood Purification

CytoSorb® Marketed in 19 Countries

Available for sale in all 28 countries in the EU. Sold direct in Germany, Austria, and Switzerland. Established distribution in the UK, Ireland, Netherlands, Turkey, Russia, India, Taiwan, and Middle East covering ~1.7 billion lives.

Expanding to other EU countries and countries outside the EU that accept the CE Mark



We have now achieved registration of CytoSorb in Saudi Arabia and now await formal SFDA approval

\$15+ Million in US Government Support

- DARPA awarded \$3.8M five year (2012-present) contract as part of “Dialysis-Like Therapeutics” program to treat sepsis by removing cytokines and pathogen-derived toxins
- U.S. Army awarded \$1.15M SBIR contracts for trauma and burn injury research (2011-present)
- U.S. Air Force is funding a 30-patient human pilot study in trauma valued at \$3M (2013-present). FDA approved trial that has begun enrollment
- US Dept of Health and Human Services awarded \$0.5M grant (2010) for therapies that can save lives and reduce costs under the QTDP Program
- NIH grant awarded \$7M five year (2006-2010) to University of Pittsburgh and Dr. John Kellum to research CytoSorb bead for treatment of sepsis
- NIH/NHLBI awarded \$0.2M Phase I SBIR to advance the HemoDefend purification technology intended to improve the quality and safety of blood transfusions (2013-present)



Winner of the GREAT Tech Awards

In October, CytoSorbents was awarded the UK GREAT Tech Awards for Health, sponsored by the United Kingdom Trade & Investment and the British Consulate in New York.

GREAT Tech Awards selected one winner from one of 6 categories from a pool of more than 130 high growth companies from New York, New Jersey, Pennsylvania, and Connecticut

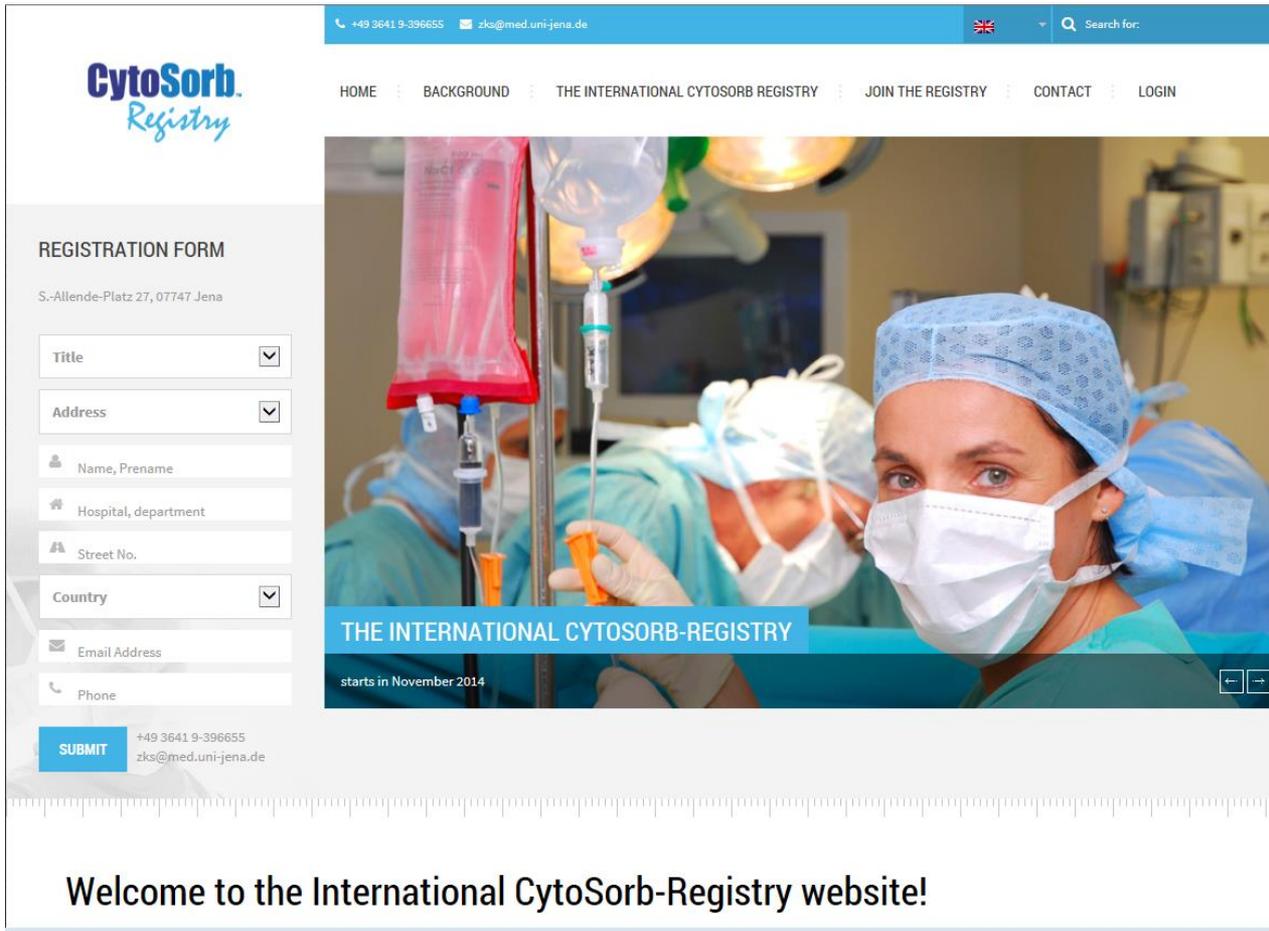


CytoSorbents was recognized for its innovative and potentially revolutionary blood purification technology, CytoSorb[®], that may save lives and reduce the high costs of ICU care.

As part of the award, the company will receive assistance, access, and resources to expand into the U.K. further with its distributor LINC Medical. The UK is the third largest medical device market in the E.U.

Launched International CytoSorb Registry

- Available now in both English and German and is active with registrants



The screenshot shows the website's registration form on the left and a banner image on the right. The banner image depicts a surgical team in an operating room, with a focus on a female surgeon in the foreground wearing a blue surgical cap and a white face mask. In the background, there are medical devices, including a red blood filter and a clear fluid reservoir. A blue banner at the bottom of the image reads "THE INTERNATIONAL CYTOSORB-REGISTRY" and "starts in November 2014".

CytoSorb Registry

+49 3641 9-396655 zks@med.uni-jena.de

Search for:

HOME BACKGROUND THE INTERNATIONAL CYTOSORB REGISTRY JOIN THE REGISTRY CONTACT LOGIN

REGISTRATION FORM

S.-Allende-Platz 27, 07747 Jena

Title

Address

Name, Prenom

Hospital, department

Street No.

Country

Email Address

Phone

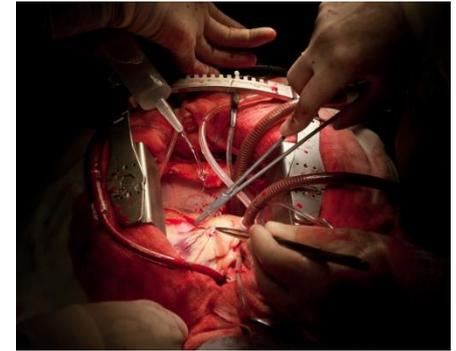
SUBMIT +49 3641 9-396655 zks@med.uni-jena.de

THE INTERNATIONAL CYTOSORB-REGISTRY

starts in November 2014

Welcome to the International CytoSorb-Registry website!

Established World Class U.S. Cardiac Surgery Advisory Board



Dr. Joe Zwischenberger, M.D. - SAB Chair

University of Kentucky

Dr. Robert Bartlett, M.D.

University of Michigan

Dr. Paul Checchia, M.D.

Texas Children's Hospital in Houston

Dr. Jonathan William Haft, M.D.

University of Michigan

Dr. Nicholas Smedira, M.D.

Cleveland Clinic Foundation

Dr. Craig Smith, M.D.

Columbia University

Dr. Peter Wearden, M.D., Ph.D.

University of Pittsburgh Medical Center

Intra-operative cardiac surgery protocol reviewed by SAB, IDE submission planned
by end of 2014

Expansion of Biocon Partnership

- According to Biocon, hundreds of patients have benefited from CytoSorb® therapy and orders continue to increase
- Expanded agreement beyond sepsis to all critical care applications and cardiac surgery with a focus on the systemic inflammatory response syndrome (SIRS) in India and select emerging countries
- Negotiated a co-development agreement where Biocon has committed to conduct and publish results from multiple Investigator Initiated studies and patient case studies
- Biocon will continue to market CytoSorb® with their critical care antibiotics as the “most comprehensive treatment” of sepsis
- Biocon has also agreed to an increase in annual minimum sales targets which should result in significantly increased sales over the life of the agreement



Cardiac Surgery Initial Partnership

- CytoSorbents announced that following significant due diligence, it has entered into an initial partnership with a top-four global medical device company in cardiac surgery and other cardiovascular diseases, to use CytoSorb® intra-operatively during cardiac surgery in France
- The partnership has already begun and is expected to continue over a total 6-month evaluation period to determine various market parameters, to obtain clinical data and to build KOL support in France
- Following a successful evaluation, the two parties plan to jointly determine how to expand upon both the size and geographic footprint of its partnership
- France is the second largest medical device market and one of the highest volume cardiac surgery markets in the EU
- Medtronic, Sorin, Maquet and Terumo are top firms in the cardiac surgery space worldwide



Ebola, HemoDefend, Study Updates

Ebola

- CytoSorb[®] is currently in 5 of 7 major hospitals in Germany that are prepared to accept Ebola patients. Have had communications with WHO, CDC, FDA, NIAID, USAMRIID, treatment hospitals in the US, and others. Ebola patients have undergone dialysis, a critical proof-of-concept for CytoSorb[®] usage. CytoSorb[®] has not been used to treat Ebola to date

HemoDefend

- Data from the RECESS trial giving ≤ 10 day old blood vs ≥ 21 day blood to patients undergoing complex cardiac surgery showed that the age of blood had no statistically significant impact on progression to organ dysfunction or death
- Although not what we expected to see, we do not believe this diminishes the potential value of HemoDefend to improve the quality and safety of blood by removing contaminants that can cause transfusion reactions
- We await subgroup analysis (e.g. those receiving more units of blood than average, different surgeries, etc), the breakdown of the very high serious adverse event rate (~50%), and also await the results from the ABLE trial, giving “fresh” vs “standard issue” blood to critically-ill patients, likely released at ASH or SCCM. We continue HemoDefend development

Cardiac Surgery Investigator Initiated Studies

- Multiple studies at Hamburg, Vienna, Cologne are ongoing, some of which are expected to be completed in the next several months

Q3 2014 Operating and Financial Highlights



Q3 2014 Comparative Revenue Results

	Q3 2014	Q3 2013	% Change
Product revenue	\$ 1,031,761	\$ 203,561	406%
Grant and other income	130,586	677,131	(81)%
Total revenue	\$ 1,162,347	\$ 880,692	32%

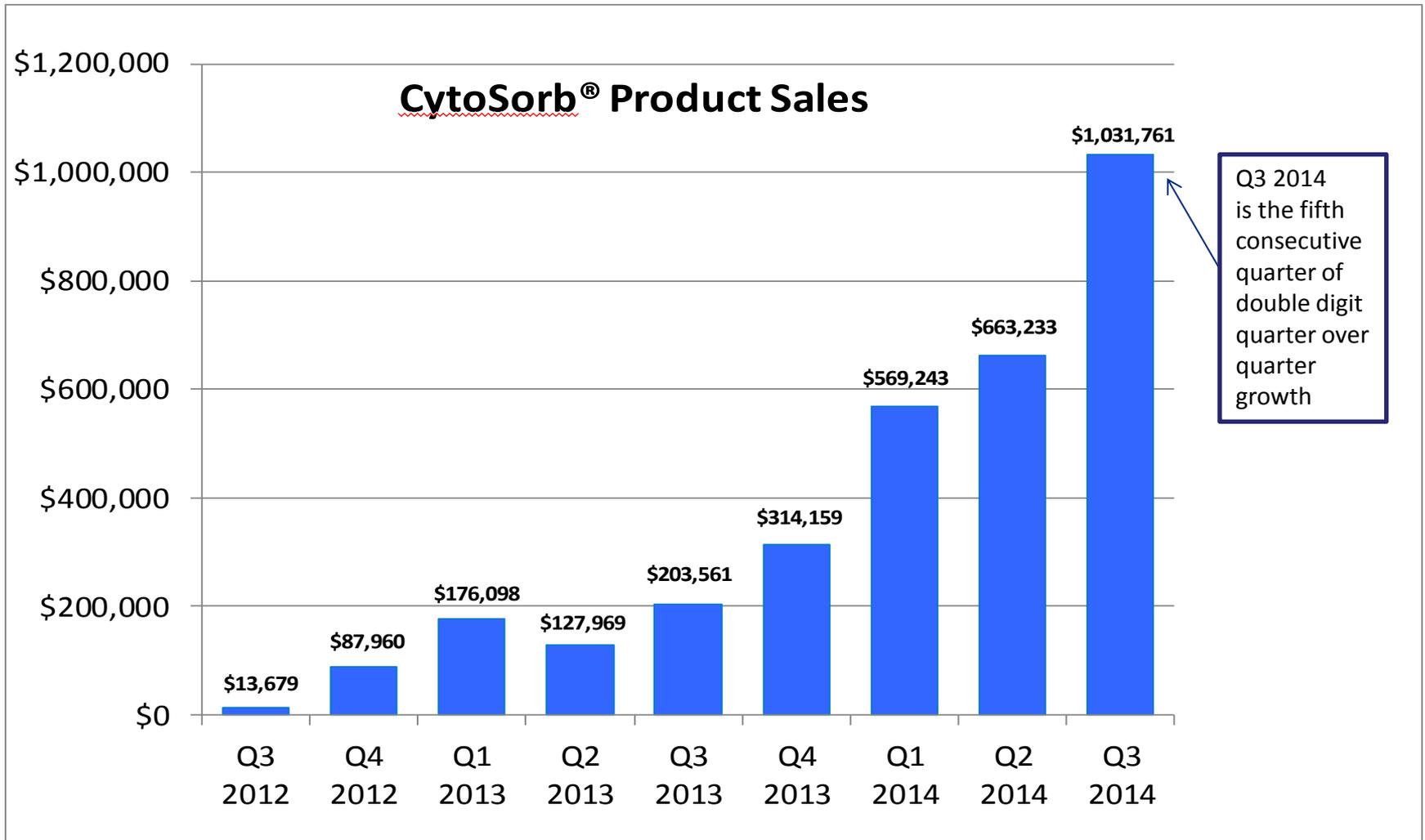
- Achieved record CytoSorb® quarterly sales of more than \$1.0M for the first time, a 406% increase over \$204K in the same period in 2013. Product sales were driven by continued usage and strong reorders from direct customers and distributors
- Third quarter 2014 CytoSorb® sales of \$1.0M have exceeded CytoSorb® sales of \$822K for the entire year of 2013
- Gross margin on product sales in Q3 2014 was approximately 65%

Nine Months Comparative Revenue

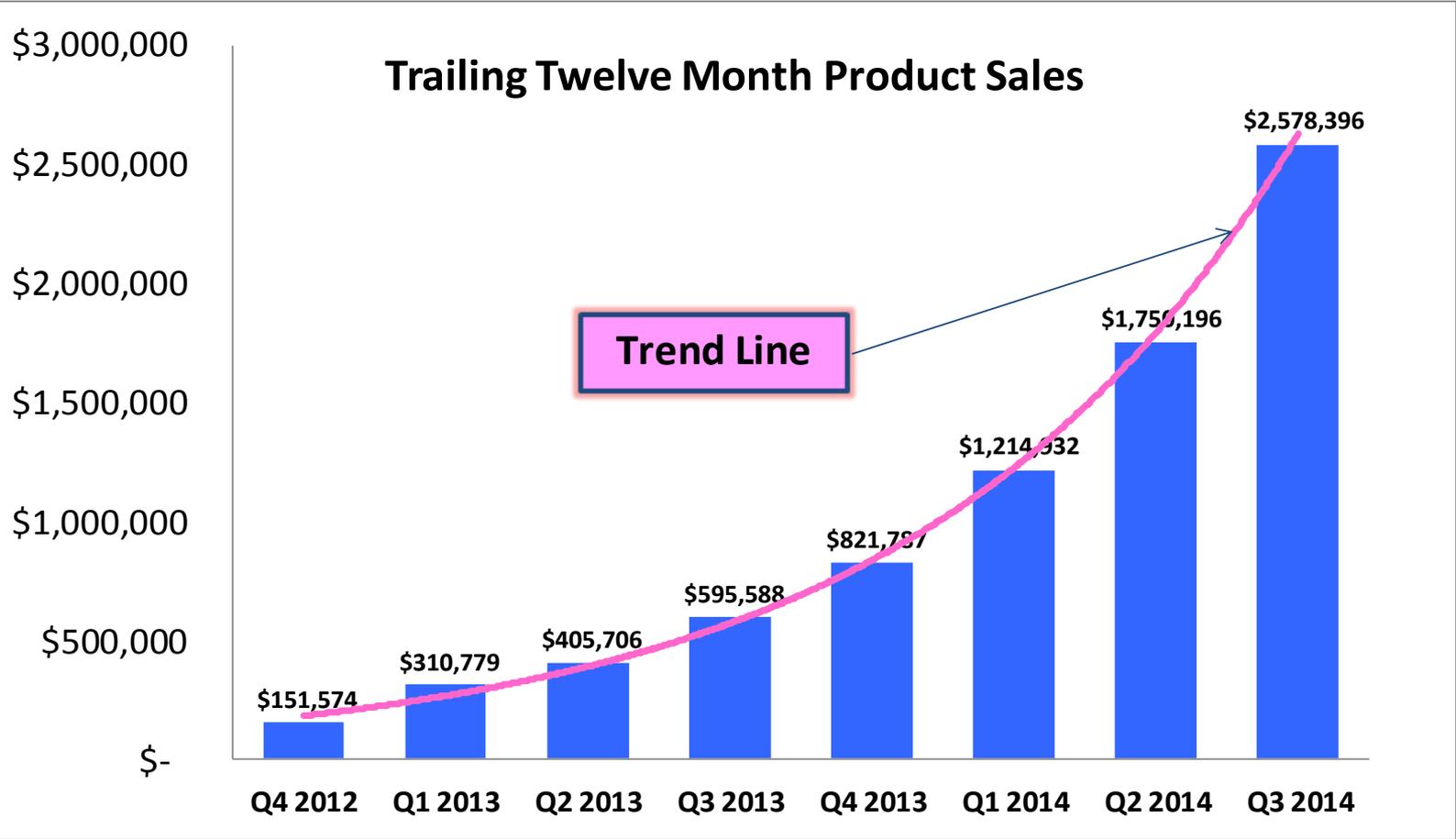
	Nine Months Ended 9/30/14	Nine Months Ended 9/30/13	% Change
Product revenue	\$ 2,264,237	\$ 507,628	346%
Grant and other income	984,937	1,035,877	(5)%
Total revenue	\$ 3,249,174	\$1,543,505	111%

- Total nine month revenue (ended 9/30/14) was ~\$3.2M, a 111% increase over \$1.5M in total revenue for the same period in 2013
- CytoSorb® product sales fueled the increase in total revenues, with \$2.3M in sales in the first nine months of 2014, a 346% increase from \$508K in CytoSorb® revenue in the first nine months of 2013
- Grant income for the nine months of 2014 was approximately \$985K, a slight decrease as compared to grant income of approximately \$1.0M for the first nine months of 2013
- Product gross margins were approximately 66%

Continuing Strong Product Growth



Product Sales (TTM)



Trailing 12-month CytoSorb sales are \$2.6M



Update on Up-listing to the NASDAQ Capital Market



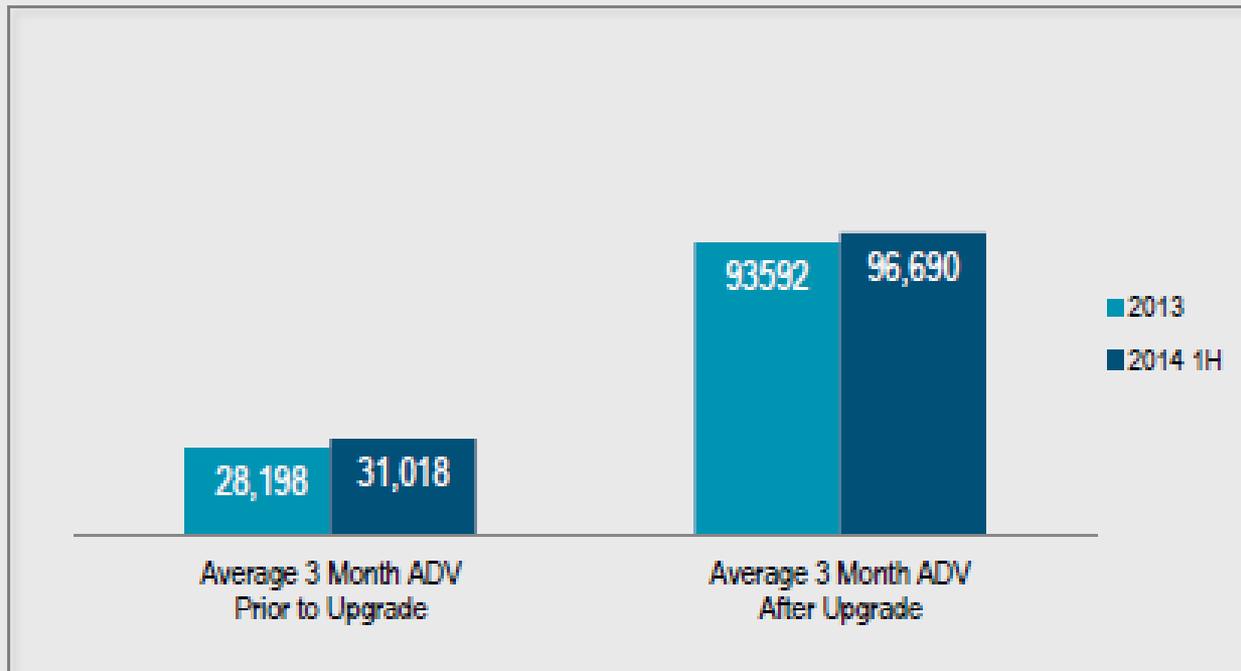
Potential Benefits of Up-listing

- Increased visibility
 - We believe most institutional investors would no longer be restricted from owning our shares
 - We believe there our analyst coverage and news releases will be more impactful
- Increased liquidity for investors
 - Average daily trading volume increased by 3X in the three months following a NASDAQ national market up-listing*
 - Median stock appreciation of 2013 Up-listed NASDAQ companies was 69% in 2013*
Median stock appreciation of 2014 Up-listed NASDAQ companies was 15% in 2014*
 - Much easier transfer of stock certificates to brokers
- Increased credibility
 - Amongst investors, strategic partners, journalists, customers
 - Rigorous governance standards, SEC reporting and Sarbanes Oxley compliance
 - Eliminate the perceived stigma of being a “penny stock”
- Potential for lower cost of capital and less shareholder dilution
 - More options to raise capital at attractive rates

* Source: NASDAQ. These are based on historical data. Past results do not predict future performance. We cannot predict the performance of our stock post-split or post up-listing. We can provide no assurances that our application for listing to the NASDAQ Capital Market will be accepted.

NASDAQ Volume and Price Data

OTC UPGRADES TO NASDAQ AVERAGE DAILY VOLUME (ADV) ANALYSIS



Source: NASDAQ, FactSet Research Systems. Based on operating companies that traded for three months on the over the counter market before upgrading to NASDAQ. Data Shown as of 10/17/2014, excluding public offerings that occurred around the time of listing. The median stock appreciation for all 2013 OTC Upgrades was 89% in 2013. The median stock appreciation for all 2014 YTD OTC Upgrades is 15%



NASDAQ Volume and Price Data

2013 OTC UPGRADES TO NASDAQ

According to NASDAQ, the median stock appreciation for all 2013 OTC Upgrades was 69% in 2013

OTC Upgrade to NASDAQ

Source: Factset Research

2013 OTC Upgrades

Symbol	Company Name	Market	City	State	Country	Upgrade Date	Public Offering	3M ADV Before Upgrade	3M ADV After Upgrade	% Change	Market Cap 3M before Upgrade	Market Cap 3M After Upgrade	% Change
ACST	Acasti Pharma Inc.	NCM	Laval	QC	CAN	1/7/2013	N	2285	43330	1796%	\$74	\$98	33%
IMCB	Intermountain Community Bancorp	NCM	Sandpoint	ID	USA	1/9/2013	N	587	274	-53%	\$79	\$100	
ERS	Empire Resources Inc.	NCM	Fort Lee	NJ	USA	2/4/2013	N	3009	12033	300%	\$27	\$43	64%
IMMY	Imprimis Pharmaceuticals Inc.	NCM	Solana Beac	CA	USA	2/8/2013	Y	538	31526	5760%	\$54	\$78	46%
ORMP	Oramed Pharmaceuticals Inc.	NCM	Jerusalem		ISR	2/11/2013	N	6365	12241	92%	\$21	\$61	190%
VTNR	Vertex Energy Inc.	NCM	Houston	TX	USA	2/13/2013	N	18170	24935	37%	\$25	\$50	100%
INBK	First Internet Bancorp	NCM	Indianapolis	IN	USA	2/22/2013	N	3523	9246	162%		\$48	
BAGR	Diversified Restaurant Holdings Inc.	NCM	Southfield	MI	USA	4/18/2013	Y	384	76522	19844%	\$79	\$176	122%
HMTV	Hemisphere Media Group, Inc.	NGM	New York	NY	USA	4/23/2013	N	135507	53886	-60%	\$125	\$168	35%
MICT	Micronet Enertec Technologies Inc.	NCM	Emerson	NJ	USA	4/24/2013	Y	34	21241	62464%	\$26	\$29	13%
MDXG	MIMedx Group Inc.	NCM	Marietta	GA	USA	4/25/2013	N	235276	665752	183%	\$373	\$540	45%
OVAS	OvaScience Inc.	NGM	Cambridge	MA	USA	4/30/2013	N	6641	53599	707%	\$120	\$234	95%
AMBC	Ambac Financial Group Inc.	NGS	New York	NY	USA	5/1/2013	N		887057			\$1,144	
MAMS	MAM Software Group Inc.	NCM	London		UK	5/13/2013	N	31742	6670	-79%	\$44	\$64	47%
CUBI	Customers Bancorp Inc.	NGM	Wyomissing	PA	USA	5/16/2013	Y	4860	178817	3579%	\$242	\$328	35%
PSIX	Power Solutions International Inc.	NCM	Wood Dale	IL	USA	5/28/2013	Y	21266	61662	190%	\$197	\$541	174%
IMZOR	Mazor Robotics Ltd.	NCM	Caesarea		Israel	5/28/2013	N		89230			\$251	
TGTX	TG Therapeutics Inc.	NCM	New York	NY	USA	5/30/2013	Y	64280	151916	136%	\$96	\$200	108%
MNDL	Mandalay Digital Group, Inc	NCM	Los Angeles	CA	USA	6/12/2013	N	20833	105814	408%	\$82	\$83	0%
OHRP	Ohr Pharmaceuticals, Inc.	NCM	New York	NY	USA	6/13/2013	N	13860	25899	87%	\$81	\$156	93%
MRTX	Mirati Therapeutics, Inc.	NCM	San Diego	CA	USA	7/15/2013	N	3826	25783	574%	\$55	\$162	196%
XTLB	XTL Biopharmaceuticals Ltd.	NCM	Herzliya		Israel	7/15/2013	N	1025	2541	148%	\$62	\$64	3%
TNXP	Tonix Pharmaceuticals Holding Corp.	NCM	New York	NY	USA	8/9/2013	Y	493	37292	7459%	\$20	\$20	4%
AXGN	AxoGen, Inc.	NCM	Alachua	FL	USA	8/9/2013	Y	6042	37673	524%	\$49	\$75	53%
TIPT	Tiptree Financial Inc.	NCM	New York	NY	USA	8/13/2013	N	2615	2933	12%	\$67	\$76	14%
CGIX	Cancer Genetics, Inc.	NCM	Rutherford	NJ	USA	8/14/2013	Y	11907	233383	1860%	\$49	\$139	181%
CRRS	Corporate Resource Services, Inc.	NCM	New York	NY	USA	9/6/2013	N	69408	280819	305%	\$251	\$412	64%
SPCB	SuperCom, Ltd.	NCM	Herzliya		Israel	9/17/2013	N	39180	18314	-53%	\$14	\$44	214%
PPSI	Pioneer Power Solutions, Inc.	NCM	Fort Lee	NJ	USA	9/19/2013	Y	13	4027	29866%	\$37	\$71	95%
SQBG	Sequential Brands Group, Inc.	NCM	New York	NY	USA	9/24/2013	N	7748	6348	-18%	\$100	\$135	35%
TCFC	Tri-County Financial Corporation	NCM	Waldorf	MD	USA	9/27/2013	Y	374	4218	1029%	\$56	\$103	84%
ADXS	Advaxis, Inc.	NCM	Princeton	NJ	USA	10/17/2013	Y	37693	249160	561%	\$21	\$74	254%
FNRG	ForceField Energy Inc.	NCM	New York	NY	USA	10/17/2013	N	3119	11474	268%	\$83	\$98	18%
SRNE	Sorrento Therapeutics, Inc.	NCM	San Diego	CA	USA	10/25/2013	Y	1791	80155	4375%	\$101	\$231	129%



NASDAQ Volume and Price Data

2013 OTC UPGRADES TO NASDAQ (cont)

CPXX	Celator Pharmaceuticals Inc.	NCM	Ewing	NJ	USA	11/11/2013	N	13830	22661	64%		\$83		
FRBA	First Bank	NGM	Hamilton	NJ	USA	11/15/2013	Y	546	7425	1260%		\$53		
KFX	Kofax	NGS	Irvine	CA	USA	12/2/2013	Y	1636	242782	14744%	\$485	\$749	55%	
HBP	Huttig Building Products, Inc.	NCM	St. Louis	MO	USA	12/9/2013	N	17554	26847	53%	\$58	\$127	118%	
ARIS	ARI Network Services, Inc.	NCM	Milwaukee	WI	USA	12/9/2013	N	8505	12532	47%	\$38	\$44	15%	
RIBT	RiceBran Technologies	NCM	Scottsdale	AZ	USA	12/13/2013	Y	1599	112811	6955%	\$15	\$14	-4%	
ADMP	Adamis Pharmaceuticals Corporation	NCM	San Diego	CA	USA	12/13/2013	Y	9228	102745	1013%	\$40	\$66	65%	
TRCH	Torchlight Energy Resources, Inc.	NCM	Plano	TX	USA	12/16/2013	N	26859	30104	12%	\$41	\$73	80%	

2014 OTC UPGRADES TO NASDAQ 14 OTC Upgrades

According to NASDAQ, the median stock appreciation for all 2014 OTC upgrades was 15% through October 17, 2014

Symbol	Company Name	Market	Exchange	City	State	Date	Public Offering	3M ADV Before Upgrade	3M ADV After Upgrade	% Change	Market Cap 3M before Upgrade	Market Cap 3M After Upgrade	% Change
RTRX	Retrophin, Inc.	NGM	NASDAQ	New York	NY	1/10/2014	Y	62839	483274	669%	\$122	\$443	264%
NVFY	Nova Lifestyle, Inc	NGM	NASDAQ	Commerce	CA	1/17/2014		32971	147443	347%	\$77	\$104	34%
HRTX	Heron Therapeutics, Inc.	NCM	NASDAQ	Redwood Cit	CA	1/23/2014		36704	99849	172%	\$130	\$287	121%
AKER	Akers Biosciences Inc	NCM	NASDAQ	Thorofare	NJ	1/23/2014	Y	0	38711	-	\$12	\$20	65%
ALQA	Alliqua, Inc.	NCM	NASDAQ	Langhorne	PA	1/28/2014		79542	57943	-27%	\$26	\$115	345%
LJPC	La Jolla Pharmaceutical Company	NCM	NASDAQ	San Diego	CA	1/29/2014	Y	39167	570605	1357%	\$68	\$68	
SMTP	SMTP, Inc.	NCM	NASDAQ	Cambridge	MA	1/31/2014	Y	3127	32843	950%	\$17	\$31	86%
CLTX	Celsus Therapeutics Plc	NCM	NASDAQ	New York	NY	1/31/2014		991	19623	1881%	\$70	\$34	-52%
ITCI	Intra-Cellular Therapies Inc.	NGS	NASDAQ	New York	NY	1/31/2014	Y	42163	76071	80%		\$488	
RXII	Rxi Pharmaceuticals Corp	NCM	NASDAQ	Westborough	MA	2/11/2014		111156	226764	104%	\$34	\$44	30%
NGHC	National General Holdings Corp	NGM	NASDAQ	Winston-Sak	NC	2/20/2014			124504	-		\$1,371	-
MRVC	MRV Communications, Inc	NCM	NASDAQ	Chatsworth	CA	3/10/2014		15716	10193	-35%	\$83	\$105	26%
BPTH	Bio-Path Holding	NCM	NASDAQ	Ogden	UT	3/10/2014		87963	147646	68%	\$236	\$255	8%
RXDX	Ignitya	NCM	NASDAQ	San Diego	CA	3/11/2014		9640	104354	983%	\$279	\$180	-36%
LPCN	Lipocine Inc.	NCM	NASDAQ	Salt Lake City	UT	3/12/2014		27026	10214	-62%	\$94	\$82	-13%
AMRK	A-Mark Precious Metals, Inc.	NGS	NASDAQ	Santa Monica	CA	3/17/2014			11621	-		\$89	-
BLFS	BioLife Solutions Inc	NCM	NASDAQ	Bothell	WA	3/26/2014	Y	12472	76215	511%	\$42	\$23	-46%
PFE	Profire Energy	NCM	NASDAQ	Lindon	UT	3/27/2014		30892	333901	981%	\$172	\$212	23%
PFIS	Peoples Financial Services Corp.	NGS	NASDAQ	Scranton	PA	3/28/2014		2726	37973	1293%	\$117	\$373	218%
SYRX	Sysorex Global Holdings Corp.	NCM	NASDAQ	Santa Clara	CA	4/9/2014	Y	4072	43732	974%	\$84	\$72	-15%
VGGL	Viggle	NCM	NASDAQ	New York	NY	4/25/2014	Y	239	72617	30297%	\$65	\$47	-28%
HNNA	Hennessy Advisors, Inc.	NCM	NASDAQ	Novato	CA	4/28/2014		3250	7157	120%	\$75	\$92	23%
TBIO	Transgenomic	NCM	NASDAQ	Omaha	NE	5/9/2014		8030	40434	404%	\$43	\$29	-33%
FNJN	Finjan	NCM	NASDAQ	New York	NY	5/12/2014		15515	18048	16%	\$190	\$95	-50%
FMBH	First Mid-Illinois Bancshares	NGM	NASDAQ	Mattoon	IL	5/12/2014		1014	547	-46%	\$129	\$119	-7%
BWFG	Bankwell Financial Group	NGM	NASDAQ	New Canaan	CT	5/15/2014	Y	224	15910	7018%	\$17	\$120	598%
NVCN	Neovasc	NCM	NASDAQ	British Collor		5/16/2014		2674	9429	253%	\$274	\$326	19%



CytoSorbents

Working to Save Lives Through Blood Purification

NASDAQ Volume and Price Data

2014 OTC UPGRADES TO NASDAQ (cont)

QRHC	Quest Resources Holding	NCM	NASDAQ	Frisco TX	5/19/2014	11982	98848	725%	\$208	\$391	88%	
SGBK	Stonegate Bank	NGS	NASDAQ	Fort Laurerd FL	5/23/2014	7806	59057	657%	\$194	\$261	34%	
VPCO	Vapor Corp.	NCM	NASDAQ	Dania Beach FL	5/30/2014	103914	168531	62%	\$125	\$35	-72%	
GULTU	Gulf Coast Ultra Deep Royalty Trust	NCM	NASDAQ	Austin TX	6/5/2014	171749	187917	9%	\$702	\$539	-23%	
AMTX	AEMETIS INC	NGM	NASDAQ	Cupertino CA	6/6/2014	20426	137863	575%	\$75	\$197	162%	
FSNN	Fusion Telecommunications	NCM	NASDAQ	NYC NY	6/9/2014	4942	12565	154%	\$34	\$29	-13%	
ARDM	Aradigm	NCM	NASDAQ	Hayward CA	6/11/2014	5351	12997	143%	\$223	\$154	-31%	
CBAY	CymaBay Therapeutics	NCM	NASDAQ	Newark CA	6/18/2014	502	85443	16916%	\$93	\$108	16%	
CBMG	Cellular Biomedicine Group, Inc.	NCM	NASDAQ	Palo Alto CA	6/18/2014	2718	29691	992%	\$34	\$185	449%	
CBDE	CBD Energy Limited	NGM	NASDAQ	New York NY	6/18/2014	Y	2532	156969	6100%			
CARO	Carolina Financial	NCM	NASDAQ	Charleston SC	7/1/2014	2463	1981	-20%		\$109		
ANY	Sphere 3D	NGM	NASDAQ	Ontario	7/2/2014	35795	49985	40%	\$100	\$178	78%	
OHGI	One Horizon Group	NCM	NASDAQ	UK	7/9/2014	3949	6349	61%	\$173	\$90	-48%	
MYOS	MYOS Corp	NCM	NASDAQ	Cedar Knolls NJ	7/10/2014	2787	9911	256%	\$38	\$34	-8%	
MARA	Marathon Patent Group	NCM	NASDAQ	Alexandria VA	7/28/2014	23731			\$37			
WHLM	Wilhelmina	NCM	NASDAQ	Dallas TX	7/30/2014	2018			\$30			
EFOI	Energy Focus	NCM	NASDAQ	Solon OH	8/7/2014	Y	3194		\$51			
CLRB	Cellectar Biosciences	NCM	NASDAQ	Madison WI	8/15/2014	Y	1390		\$21			
IMNP	Immune Pharmaceuticals Inc	NCM	NASDAQ	Cambridge MA	8/21/2014	69984			\$39			
WGBS	WaferGen Biosystems	NCM	NASDAQ	Fremont CA	8/22/2014	Y	269		\$18			
NXTD	NXT-ID Inc	NCM	NASDAQ	Shelton CT	8/27/2014	Y	29988		\$98			
BBLU	Blue Earth	NCM	NASDAQ	Henderson NV	9/1/2014	165328			\$155			
AUPH	Aurinia Pharm	NCM	NASDAQ	Victoria BC	9/2/2014	84			\$104			
SAJA	Sajan Inc	NCM	NASDAQ	River Falls WI	9/5/2014	Y	1220		\$21			
MBCN	Middlefield Banc Corp	NCM	NASDAQ	Middlefield OH	9/10/2014	546			\$58			
BCLI	Brainstorm Cell Therapeutics	NCM	NASDAQ	New York NY	9/29/2014	Y	55900		\$68			
MMAB	MMA Capital Management	NCM	NASDAQ	Baltimore MD	10/9/2014	10429			\$72			
SRSC	Sears Canada	NGS	NASDAQ	Toronto Ontario	10/16/2014	4150			\$1,332			
ABCW	Anchor Bancorp Wisconsin Inc	NGM	NASDAQ	Madison WI	10/22/2014				\$240			



Why Up-list Now?

CytoSorbents is an evolving company, whose fundamentals continue to improve. We believe our profile compares favorably to other recent up-listed healthcare companies

- CytoSorb® is approved in the EU, with direct sales and distribution in 19 countries worldwide
- Massive multi-billion dollar market opportunity addressing major unmet medical need
- Strong growth with total revenues (ttm) of \$4.1M, of which \$2.6M are CytoSorb® sales
- 5 quarters of double digit increases in CytoSorb® sales and first \$1M sales quarter in Q3 '14
- Solid product gross margins of 65% and cash and short term investments of \$7.8M
- 45 employees across the US corporation and subsidiary in Berlin, Germany
- Vertically integrated, ISO 13485 certified medical device manufacturer
- Strategic partnership with Biocon in India and select emerging countries and initial partnership with major cardiac surgery device company in France
- 40+ investigator initiated studies being planned with many enrolling, 150+ KOLs
- US Cardiac surgery pivotal trial IDE application to be filed soon, trauma trial enrolling
- \$15M in technology validation by DARPA, US Army, US Air Force, NHLBI, NIH
- World class trauma, cardiac surgery, and sepsis advisory boards
- Analyst coverage by Brean Capital, H.C. Wainwright, Merriman Capital, and Zacks

Our major goal was to have the fundamentals and progress in place to warrant and maintain NASDAQ listing and to be able to attract institutional investors

The Path to Up-listing

Completed:

- ✓ Met with NYSE and NASDAQ and evaluated listing requirements
- ✓ Transitioned to DLA Piper as SEC and corporate counsel to guide up-list process
 - ✓ Adopted Code of Business Conduct and Ethics, updated Insider Trading Policy, clean-up of internal documentation, and formation of NASDAQ compliant committees of the BOD
- ✓ Strengthen system of internal controls & formation of independent audit committee
- ✓ Simplification of our capital structure with conversion of Series A and B preferred
- ✓ Proxy sent to shareholders for consent to various corporate actions needed including reverse split and conversion to Delaware C-corp
- ✓ Cultivate analyst coverage (Brean, HCW, Merriman, Zacks)
- ✓ Significant operating progress led by increasing CytoSorb® sales
- ✓ Application filed with NASDAQ

In Process:

- Documentation and testing of system of internal controls by third party
- Continued institutional investor outreach

After the Up-list

We have several goals post up-listing:

- Continue to drive growth in CytoSorb® sales
 - Continue to build key opinion leader support
 - Drive deep into accounts, expand to multiple indications in multiple ICUs within each hospital
 - Geographic expansion with new distributors and strategic partners
 - Drive country by country product registrations
 - Invest in the support infrastructure of both direct and distributor sales
- Continue to pursue strategic partnerships for CytoSorb and for our pipeline
- Prioritize clinical data with build-out of clinical trial capability, start of a US pivotal cardiac surgery trial, data from investigator initiated studies, US Air Force funded Trauma Pilot and other funded studies, CytoSorb registry
- Continue to aggressively “spread the word” on CytoSorbents via meetings with institutional investors, additional analyst coverage, and an upgraded PR strategy
- Aggressive research grant program and new product development

Consent Solicitation

You have been sent a consent solicitation statement seeking your approval of five proposals needed to up-list. Your vote is required before December 1, 2014.

1. A 25 to 1 reverse split of our Common Stock
2. To reduce authorized common stock from 800,000,000 to 50,000,000 shares
3. To reduce authorized preferred stock from 100,000,000 to 5,000,000 shares
4. To approve the 2014 Long-Term Incentive Plan
5. To change the domicile of the Company from the State of Nevada to the State of Delaware

Share Structure Explained

There is considerable misperception on the effect of decreasing the authorized common stock share count from 800 million to 50 million shares

Definitions:

- 1) **Total authorized shares** - The total number of shares authorized (voted for) by shareholders that a company can issue and sell. All companies have an authorized share number
- 2) **Total outstanding shares** - The total number of issued and outstanding shares after giving effect to the reverse split held by shareholders, which now also includes common shares from the conversion of the Series A and B preferred shares. These are often reflected in the stock float, or shares that are available for trading
- 3) **Fully-diluted share count** - Includes the total outstanding shares plus shares underlying outstanding warrants, options, etc.
- 4) **Authorized, but unissued shares** – These shares are currently authorized by shareholders, but are currently not issued or otherwise allocated. They can be issued and sold by the Company to raise needed capital to grow the business, to run clinical studies, to expand manufacturing, or for general working capital, or can be used to attract or retain key talent that is necessary for the success of the company. Without available shares, companies cannot raise capital, and run the risk of bankruptcy or illiquidity, to the peril of all shareholders

Management believes that a strategy of careful investment to drive growth, while limiting shareholder dilution, is the correct strategy to pursue now to enhance the return on investment to all shareholders

FAQ on Authorized Shares

After giving effect to a 25 to 1 reverse split, our capital structure will approximately look as follows:

Shares Outstanding	~23 million	} Fully Diluted Share Count
Warrants, Options, others	~4 million*	
Authorized but unissued shares	~23 million	
<hr/>		
Total Authorized shares	50 million	

NOTE:

The reverse split does not automatically decrease the authorized share count. We are therefore reducing the number of shares that the company can issue to 50 million. Otherwise the Company would have had the ability to issue up to 700 million shares on a post-reverse split basis.

Setting the authorized share count to 50 million does NOT mean that shareholders incur immediate dilution. If we never issue or sell, or only issue or sell part of the authorized but unissued shares, shareholders will not incur, or only partially incur, dilution of their ownership. However, the authorized but unissued shares gives the company the flexibility to fund and grow the business that would benefit all shareholders

If we do sell authorized but unissued shares to raise capital, the fully diluted share count would increase and shareholders would incur a proportional level of dilution. However, this dilution is offset, in part, by the increase in net value of the company through the cash raised and hopefully by the growth achieved by the infusion of new capital

* Does not include 2.4 million of unallocated shares under the 2014 Option Plan, assuming stockholder approval

Frequently Asked Questions on Reverse Split

Why do we need a reverse split?

- To meet the minimum \$4 per share price requirement to be a NASDAQ Capital Markets company
- To make the total number of shares in the company a manageable and practical number that is acceptable to institutional investors

Why is the reverse split ratio 25 to 1?

- The ratio is arbitrary but was selected because it achieved the goals above
- The size of the ratio does not change your % ownership or share value, and is not dilutive

Would waiting until we are further along be better?

- As we have stated, there are many benefits of up-listing that we cannot access in any other way. We believe that we are ready and that any delay to up-listing is counter-productive to the short and long-term goals of the company and is a disservice to our shareholders
- There is a lack of purchase power in the current shareholder base. This can be witnessed by the muted effect of positive new releases, and the drifting average daily trading volume
- Up-listing is intended to bring in new, long-term institutional shareholders with deep pockets who can potentially take large positions in our stock and in doing so, potentially shift the supply-demand curve of our stock

Frequently Asked Questions on Reverse Split

Is a Reverse Split a Good Thing or Bad Thing?

- It depends on why the reverse split is being done. Consider these scenarios:
 - Company “X” fundamentals are deteriorating with a drop in the stock price. In order to maintain a national exchange listing, they need to meet the minimum share price requirement and enact a reverse split. In many cases, this is generally unsuccessful, as the stock price continues to deteriorate as the business deteriorates
 - Company “Y” has stagnant growth and fundamentals but wants a higher share price because of the stigma of being a penny stock. It does a reverse split solely for the purpose of increasing the share price
 - Company “C” is growing rapidly and seeks to up-list to the NASDAQ Capital Markets to target a significantly larger investor base that includes institutional investors. The fundamentals of this company are increasing, and the goal of the up-listing is to improve visibility, credibility, liquidity, reduce the cost of capital, and increase interest in the company and its stock.

We believe CytoSorbents is an example of Company “C”. Although there can be no guarantees about post-split stock performance, NASDAQ has summarized their historical data as follows:

The median stock appreciation for all 2013 OTC Upgrades was 69% in 2013.

The median stock appreciation for all 2014 OTC upgrades was 15% in 2014.

Frequently Asked Questions on Reverse Split

Where did the rest of my shares go? Have I been diluted by 25X? Have I been cheated?

- **No. No ownership percentage was taken from you. No dilution has been incurred solely by the reverse split**
- Think of your ownership as a percentage ownership of the company rather than in share numbers
- Below is a simple example of how a reverse or forward split affects a shareholder's ownership and value of his/her shares. This is only an illustrative example, but in principle is similar to the reverse split we are proposing. There is NO change in % ownership of value of your shares.

Scenario	Ratio of split	Your Shares	Price per share	Fully diluted Shares	% Ownership	Value
Pre-split	None	100,000	\$0.25	10,000,000	1.0%	\$25,000
Reverse Split	25 to 1	4,000	\$6.25	400,000	1.0%	\$25,000
	10 to 1	10,000	\$2.50	1,000,000	1.0%	\$25,000
	5 to 1	20,000	\$1.25	2,000,000	1.0%	\$25,000
Forward Split	1 to 5	500,000	\$0.05	50,000,000	1.0%	\$25,000
	1 to 10	1,000,000	\$0.025	100,000,000	1.0%	\$25,000
	1 to 25	2,500,000	\$0.0125	250,000,000	1.0%	\$25,000



Frequently Asked Questions on Reverse Split

Wouldn't I make more money if the reverse split were at a lower ratio and I had more shares?

- Just as with your other stock holdings, you must look at the % increase in the share price, not the absolute dollar increase. There is no difference with a lower RS ratio

Scenario	Ratio of split	Your Shares	Price per share (PPS)	% Owner Ship	Value	% Stock Increase	New PPS	% Ownership	Value	Fully diluted Shares
Pre-split	None	100,000	\$0.25	1.0%	\$25,000	50%	\$0.375	1.0%	\$37,500	10,000,000
Reverse Split	25 to 1	4,000	\$6.25	1.0%	\$25,000	50%	\$9.375	1.0%	\$37,500	400,000
	10 to 1	10,000	\$2.50	1.0%	\$25,000	50%	\$3.75	1.0%	\$37,500	1,000,000
	5 to 1	20,000	\$1.25	1.0%	\$25,000	50%	\$1.875	1.0%	\$37,500	2,000,000
Pre-split	None	100,000	\$0.25	1.0%	\$25,000	300%	\$0.75	1.0%	\$75,000	10,000,000
Reverse Split	1 to 25	4,000	\$6.25	1.0%	\$25,000	300%	\$18.75	1.0%	\$75,000	400,000
	1 to 10	10,000	\$2.50	1.0%	\$25,000	300%	\$7.50	1.0%	\$75,000	1,000,000
	1 to 5	20,000	\$1.25	1.0%	\$25,000	300%	\$3.75	1.0%	\$75,000	2,000,000



Frequently Asked Questions on Reverse Split

Isn't it easier for a \$0.25 stock to go to \$1 (four-fold) on the OTCQB than a \$6.25 stock to go to \$25 (four-fold) on the NASDAQ?

- The stock price of any company is simply a matter of supply and demand. If supply exceeds demand, then the stock price will fall. If demand exceeds supply, then the stock price will rise.
 - We believe that making the stock available to a vast pool of investment capital held by institutional investors that cannot buy our stock today on the OTCQB, combined with good news can improve demand for our stock
- Although it is true that low float penny stocks have been known to be very volatile and can increase by significant percentages, these are often not sustainable increases in market cap value. For investors, this can be fraught with danger, depending when the stock is bought and sold
- Although no guarantee can be made about post-split or post-up-listing performance, our goal with up-listing is to build increased liquidity and a sustainable increase in share price that would benefit all shareholders. You are encouraged to read the consent solicitation statement for more details.



Frequently Asked Questions on Reverse Split

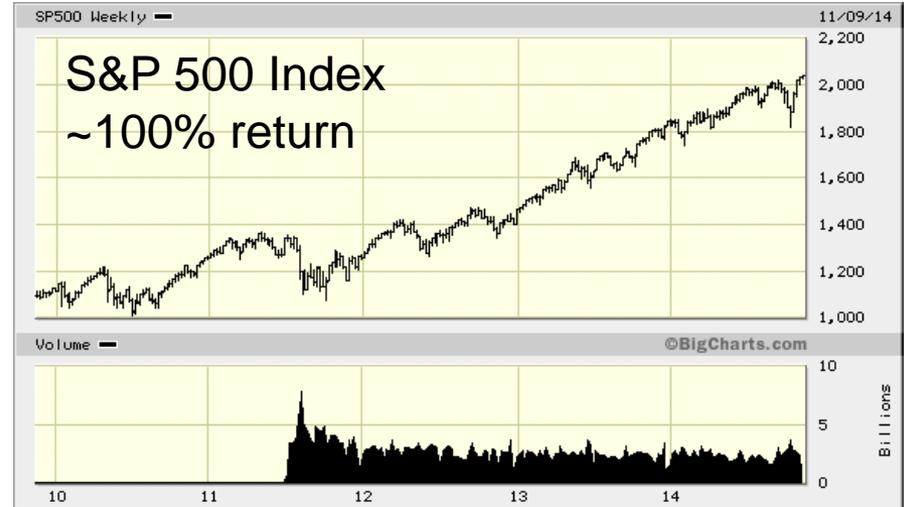
Bloomberg San Diego OTCBB/Small Cap Index [ADD TO WATCHLIST >](#)

BSDONX:IND

Snapshot Index Members Chart

OVERLAY INDICATORS ANNOTATIONS SETTINGS 1D 1W 1M 3M 6M 1Y 3Y 5Y YTD

[?] Add a Comparison Add BSDONX:IND Open 58.42 High 59.09 Low 58.33 Close 58.77

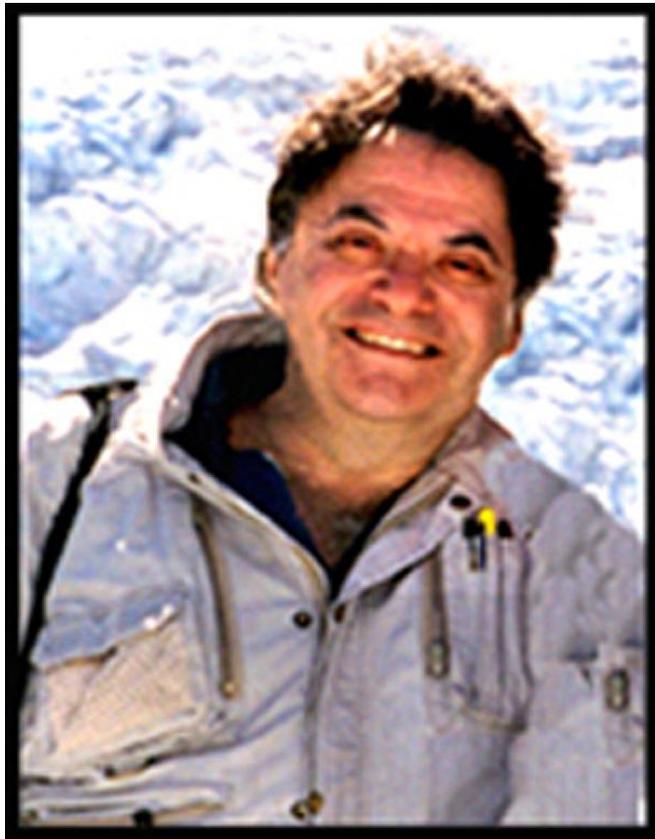
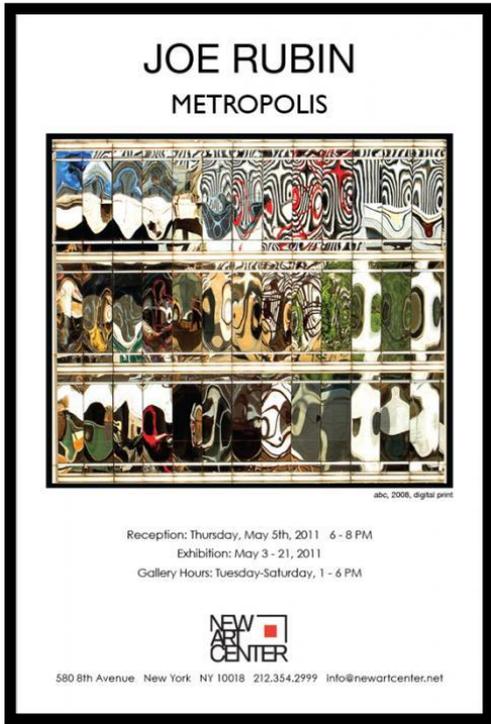


Consent Solicitation

We again recommend that you review the consent solicitation statement and vote in favor of the following 5 proposals before December 1, 2014. This is a key step towards up-listing to NASDAQ.

1. A 25 to 1 reverse split of our Common Stock
2. To reduce authorized common stock from 800,000,000 to 50,000,000 shares
3. To reduce authorized preferred stock from 100,000,000 to 5,000,000 shares
4. To approve the 2014 Long-Term Incentive Plan
5. To change the domicile of the Company from the State of Nevada to the State of Delaware

Dedicated to our Co-Founder and Board Director



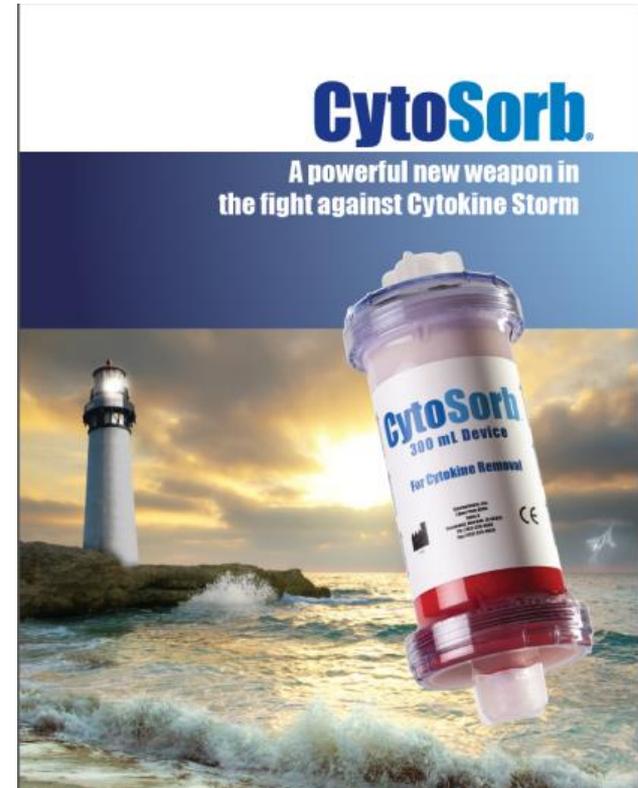
Joseph Rubin (1938-2014)

Q&A Session

CytoSorbents Corporation

OTCBB: CTSO

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The Rise of An Emerging Critical Care Immunotherapy Company



CytoSorbents

Working to Save Lives Through Blood Purification