



 Pulsenmore™
Home Ultrasound

Transforming Maternal Health Through Home Ultrasound

NASDAQ and TASE: PLSM

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Pulsenmore Developed the First and Only FDA-cleared Home-use Maternal Ultrasound System



The Pulsenmore Platform Technology



Patient self-scan device

Connects with smartphone to capture and securely transmit ultrasound images from home



Mobile App

Delivers personalized, step-by-step scanning instructions directly to patient

Download on the
App Store
GET IT ON
Google Play



Clinician Dashboard

Physicians prescribe and review scans remotely, provide real-time feedback and guidance



Pulsenmore at a Glance



NASDAQ and TASE:
PLSM; Founded in
2014



Global leader in self-
scan home ultrasound



Strong patent portfolio;
Multi-center clinical
validation



Global Leader

220,000+ successful
patient scans
with Pulsenmore ES in
initial 4 years



Regulatory Milestones

First FDA De Novo clearance Nov
'25, Access to the U.S. market
with 3.6M annual deliveries; CE-
mark already



Product Pipeline

2nd product (IVF) in
commercialization.
3rd product (CHF) in
development



Financial Strength

NASDAQ dual listed since January
2026.
Total investments to-date \$90M
including GE HealthCare, Fujifilm



The Opportunity: Decentralized Prenatal Monitoring



Digital Health Transformation

Remote monitoring adoption accelerating across healthcare



Cost-Efficient Models

Payers shifting toward decentralized care delivery



Provider Shortages

OB/GYN shortages driving home-care solutions



Consumer Demand

Patients demanding convenient, at-home reassurance



Total Addressable Market

140M

pregnancies globally

Fetal monitoring is a multi-billion global market



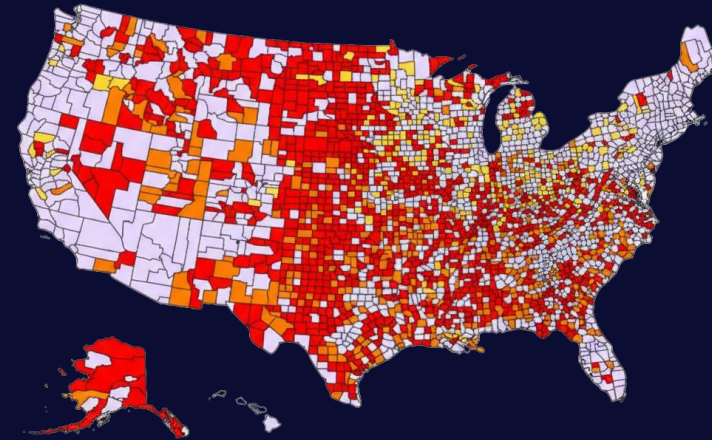
Access to Care in the U.S. is Unequal and Costly



3.6M

Annual U.S. Deliveries

A meaningful share of pregnancies require additional monitoring due to maternal or fetal risk factors



Maternity Care Access

- Maternity Care Deserts (1918)
- Low Access to Care (273)
- Moderate Access to care (223)
- Access to Maternity Care (2427)

The Growing Gap



35% of U.S. counties are maternity care deserts.



Rising healthcare costs



Limited ultrasound access in rural and underserved regions



CDC reports >80 severe maternal morbidity cases per 10,000 deliveries in 2019 and rising.

<https://ourworldindata.org>

<https://www.marchofdimes.org/peristats/reports/united-states/maternity-care-deserts>

<https://www.acog.org/clinical/clinical-guidance/committee-opinion/articles/2021/06/indications-for-outpatient-antenatal-fetal-surveillance>

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Healthcare Challenges Today



Growing Demand

Advanced maternal age and high-risk pregnancies increase prenatal care frequency.



Capacity Strain

Clinics face space and staffing constraints, with wait times averaging ~42 days, affecting care quality.



Limited Access

Rural and ethnic minority women face disparities in prenatal care.



Costly ED Utilization

~750,000 avoidable pregnancy-related ED visits each year, costing the U.S. health system ~\$1B annually.



Hospitals and payers face relentless pressure to reduce costs. Digital health solutions and remote imaging can decentralize care and bridge the gap in prenatal care.



U.S. Business Model

Device Sales

60%

Single pregnancy use devices (~\$1,000) for high-risk pregnancies (~20% of births) + expansion to broader prenatal segments.

Recurring SaaS Revenue 40%

Clinician dashboard subscriptions

At-scale model:

Device margin + high-margin SaaS/monitoring revenue



Device Margin

Profit from hardware sales



High-margin SaaS revenue

Subscription-based software income



Monitoring Revenue

Ongoing service and analytics



Our Competitive Advantages



FDA-Cleared Innovation with Clear Value for Patients, Providers and Payers

The first and only FDA-cleared home-use prenatal ultrasound system, with remote professional supervision.
Expands capacity with continuous clinical oversight.



Patented, validated Technology

90+ patents filed; 29 granted.
Clinical-grade imaging validated across major U.S. academic hospitals.



Road map Products

One core platform, expandable to new modalities, including IVF (already approved in Israel) and CHF (in development).



Scalable Manufacturing

World's first automated ultrasound transducer production line, enabling full manufacturing independence with scale-ready volume output.



Scalable Manufacturing

Pulsenmore developed the first & only fully automated production lines for manufacturing ultrasound transducers



Long-term competitive advantage



Full manufacturing independence



Flexibility to meet changing demand



Reduced raw material costs



Superior quality and reliability



Lowering costs.
Increasing output



Clinical Studies & Real-World Evidence

220K+

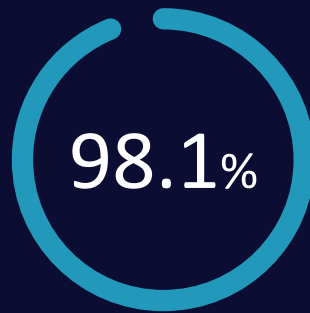
Remote Scans

Performed to date globally

1,200

Hospitalization Days Saved

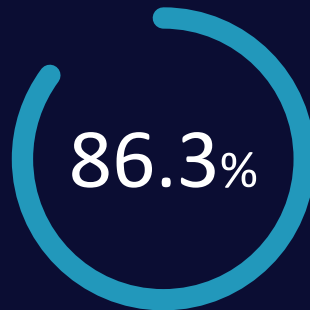
at a single hospital using a hybrid care model with Pulsenmore (including other devices).



Of Scans suitable for clinical evaluation



Of Users (Callit survey) report reduction in pregnancy-related stress



Of Users (Clalit survey) report improved pregnancy experience

Clinical Benefits

- ✓ Two RCTs (N=100) show reduced anxiety
- ✓ Reduced in-clinic visits and hospital admissions
- ✓ Early detection and intervention

Patient & Provider Value

- ✓ Time saving for patients
- ✓ Increased patient engagement
- ✓ Greater flexibility in care delivery
- ✓ More efficient resource utilization



Strong endorsement from clinicians and patients



At 39 weeks, Doria performed a home ultrasound scan. After reviewing the images, Professor Hadar advised her to come to the hospital immediately. Within 30 minutes of arrival, she gave birth - there wasn't even time for an epidural.

Doria Marley



Prof. Alfred Abuhamad

Chairman, OBGYN Department, Eastern Virginia Medical School.
Pulsenmore Medical Advisory Board



Dr. Lawrence D. Platt

Center for fetal medicine and women's ultrasound, LA. Pulsenmore Medical Advisory Board

With FDA marketing authorization, Pulsenmore introduces a transformative model for prenatal care- extending ultrasound access beyond the clinic and redefining how we reach and monitor expectant mothers.

Pulsenmore Ultrasound system marks a new era in maternal - fetal care, empowering expectant mothers with safe, guided access to ultrasound imaging from home or work, while keeping clinicians closely connected throughout the entire process.



Strategic Partnerships & Investments



2016 Fujifilm Investment
Strategic partnership established



2020 Initial Clalit Agreement
Multi-million-dollar contract with Israel's largest HMO



2021 TASE IPO
Strategic partnership established



2022 GE HealthCare
Major \$21M strategic investment



2025 Phase 2 Clalit Agreement
Agreement resulted with 45,000 devices cumulatively ordered



Go-to-Market Strategy

U.S. Commercial Launch '26

- OB networks and hospitals
- Telehealth provider partnerships
- Employer partnerships cost savings for patients
- CPT 76815 available at launch
- Planned expansion to BPP under CPT 76819 (\$150)
- ACOG supports hybrid prenatal care models

Europe & APAC

- Expansion via leading institutions (UK, France, Australia)
- Large OB clinic partnerships
- Reimbursement pathway development



Secure early strategic provider partnerships



Demonstrate cost savings (reduced unnecessary clinic visits)



Expand payer coverage + bundled reimbursement



Rapid scale through digitally-enabled distribution



Board of Directors



Dr. Elazar Sonnenschein - CEO & Founder

Led several medical device and technology companies (NASDAQ: MDGS). PhD in Electronics & Computer Engineering, Ben-Gurion University. 70 granted patents with focus on acoustics & optics for medical applications.



Mr. Jonathan Adereth - Chairman of the board

Veteran executive (NYSE: ELT, NASDAQ: MZOR), with 27 years at Elscint as President and CEO (1994–1998). Brings deep expertise in scaling global medical imaging companies.



Ms. Linda Messalem, External Director

Financial executive with 30+ years of experience in financial reporting, taxation, M&A, and strategic advisory for public and private companies in Israel and internationally.



Ms. Racheli Guz-Lavi, Director

Managing Partner at Amit, Pollak, Matalon & Co.. Senior tax and corporate advisor to public & private companies, extensive experience in international transactions and governance.



Mr. Hagai Itkin, Director

Partner and CTO at iNEXT Capital, a venture capital firm focused on digital health. Serves on advisory boards of multiple cybersecurity and technology companies.



Prof. Anat Loewenstein, External Director

President of the Israeli Ophthalmological Society; Vice Dean, Faculty of Medicine, TLV University; Sidney Fox Chair of Ophthalmology. Leadership in academic medicine and research.

The Board combines seasoned MedTech executives, healthcare leaders, and capital markets expertise.



New Product in the pipeline-Follicles monitoring

- ✓ IVF and fertility preservation require 4–7 ultrasound scans per cycle, creating significant clinic load and patient burden.
- ✓ Home-based follicular monitoring unlocks scalable capacity and improves patient experience.

AMAR authorization in Israel secured \$4.5M contract signed with Clalit HMO
Regulatory expansion expected in 2026



Growth & Strategy Outlook

01 

U.S.
Commercialization '26

Launch

02 

International
Expansion

EU and global market
penetration

03 

R&D Pipeline

Expanded indications to
new modalities , AI
diagnostics, enhanced
visualization

04 

Manufacturing
Automation

Industry-leading cost basis
and independent production



Long-term vision
Category leader in Digital Health and FemTech



FINANCIAL HIGHLIGHTS



P&L 2025 vs. 2024

USD '000				
METRIC	DEC 31, 2025	DEC 31, 2024	CHANGE	%
Total revenue	12,547	2,649	+9,898	+374%
Gross profit	10,559	981	+9,578	+976%
Gross margin	84%	37%	+47pp	—
Operational loss	3,814	11,575	-7,761	-67%
Net Loss Before Income Tax	4,970	10,088	-5,118	-51%
Net Loss	4,970	10,073	-5,103	-51%



Key Financial Highlights - 2025 vs 2024

Gross profit
improved by 10x,
from \$0.98M to
\$10.56M

Operating loss
**improved by
67%**, from \$11.6M
to \$3.8M

Net loss
**improved by
51%**, from \$10.1M
to \$5M

GE Precision
Healthcare
settlement
revenue: \$9.57M
(one-time item)

Robust liquidity,
with **8x more**
short-term assets
than liabilities

\$21.7M in liquid
assets (cash,
cash equivalents,
and short-term
deposits) as of
Dec 31, 2025

52% Reduction
in total liabilities
YoY from \$12.3M
to \$5.9M

Achieved a **21%
improvement** in
Inventory
turnover, from
0.26 to 0.32



Balance Sheet - 2025 vs. 2024

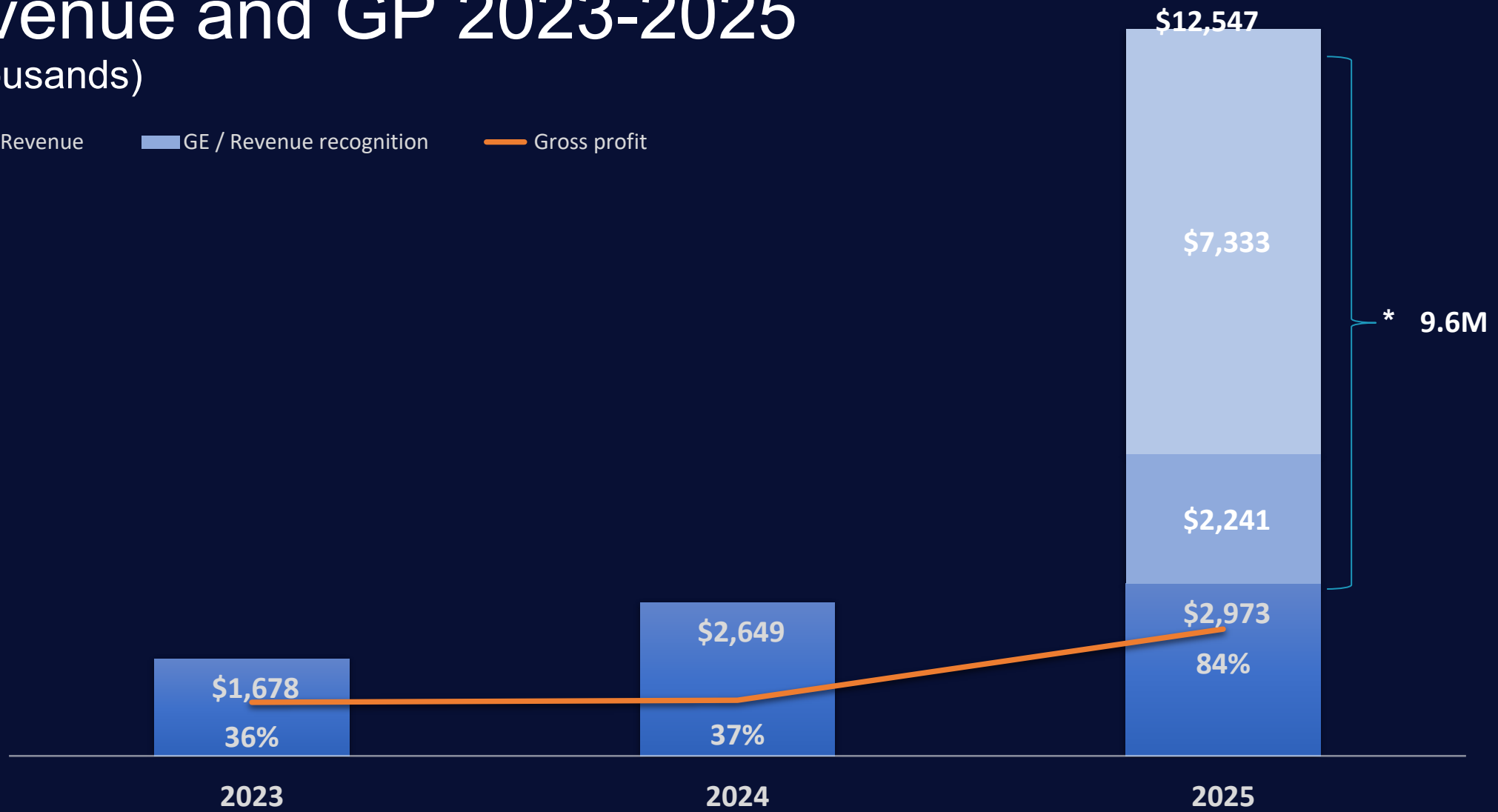
USD '000				
METRIC	DEC 31, 2025	DEC 31, 2024	CHANGE	%
ASSETS				
Cash & cash equivalents	6,772	11,287	-4,515	-40%
Short-term bank deposits	14,900	17,234	-2,334	-14%
Inventory (current + non-current)	6,247	6,332	-85	-1%
Total current assets	26,015	36,304	-10,289	-28%
Total assets	31,927	38,888	-6,961	-18%
LIABILITIES & EQUITY				
Total current liabilities	3,239	3,911	-672	-17%
Total non-current liabilities	2,642	8,412	-5,770	-69%
Total liabilities	5,881	12,323	-6,442	-52%
Equity	26,046	26,566	-520	-2%



Revenue and GP 2023-2025

(in thousands)

Revenue GE / Revenue recognition Gross profit



* Including one-time GEHC settlement revenue: In 2025, the company recognized \$9.6M in one-time revenue from a settlement agreement : In which \$2.2 million was recognized as revenue from the cancellation of orders placed by GEHC for 15,000 units pursuant to the Settlement Agreement and the termination of the Component Agreement





 Pulsenmore™
Home Ultrasound

Thank you.