



 Pulsenmore™  
Home Ultrasound

# Transforming Maternal Health Through Home Ultrasound

NASDAQ and TASE: PLSM

# Legal Disclaimer- Forward Looking Statements

This presentation contains forward-looking statements. In particular, statements using words such as “may,” “seek,” “will,” “consider,” “likely,” “assume,” “estimate,” “expect,” “anticipate,” “intend,” “believe,” “contemplate,” “do not believe,” “aim,” “goal,” “due,” “predict,” “plan,” “project,” “continue,” “potential,” “positioned,” “guidance,” “objective,” “outlook,” “trends,” “future,” “could,” “would,” “should,” “target,” “on track” or their negatives or variations, and similar terminology and words of similar import, generally involve future or forward-looking statements. Such forward-looking statements include, but are not limited to, statements relating to potential commercialization and market opportunities for its products and its anticipated future milestone Company events. Forward-looking statements reflect Pulsenmore’s current views, plans, or expectations with respect to future events or financial performance. They are inherently subject to significant business, economic, competitive, and other risks, uncertainties, and contingencies. Forward-looking statements are based on Pulsenmore’s current expectations and are subject to inherent uncertainties, risks and assumptions that are difficult to predict, including, but not limited to, the following: the Company’s lack of operating history; the Company’s current and future capital requirements and the Company’s belief that its existing cash will be sufficient to fund its operations for more than one year from the date that the financial statements are issued; the Company’s ability to manufacture, market and sell its products and to generate revenues; the Company’s ability to maintain its relationships with key partners and grow relationships with new partners; the Company’s ability to maintain or protect the validity of its U.S. and other patents and other intellectual property; the Company’s ability to launch and penetrate markets in new locations and new market segments; the Company’s ability to retain key executive members and hire additional personnel; the Company’s ability to maintain and expand intellectual property rights; interpretations of current laws and the passages of future laws; the Company’s ability to achieve greater regulatory compliance needed in existing and new markets; the Company’s ability to achieve key performance milestones in its planned operational testing; the Company’s ability to establish adequate sales, marketing and distribution channels; security, political and economic instability in the Middle East that could harm its business; and acceptance of the Company’s business model by investors. Further, certain forward-looking statements are based on assumptions as to future events that may not prove to be accurate. For a more detailed description of the risks and uncertainties affecting the Company, reference is made to the Company’s reports filed from time to time with the SEC, including, but not limited to, the risks, uncertainties and other factors included in the Company’s Annual Report on Form 20-F, filed with the SEC on March 30, 2026. The inclusion of forward-looking statements in this or any other communication should not be considered as a representation by Pulsenmore or any other person that current plans or expectations will be achieved. Forward-looking statements speak only as of the date on which they are made, and Pulsenmore undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments, or otherwise, except as otherwise required by law.



# 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



## 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

2<sup>nd</sup> product (IVF) in  
commercialization.  
3<sup>rd</sup> 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



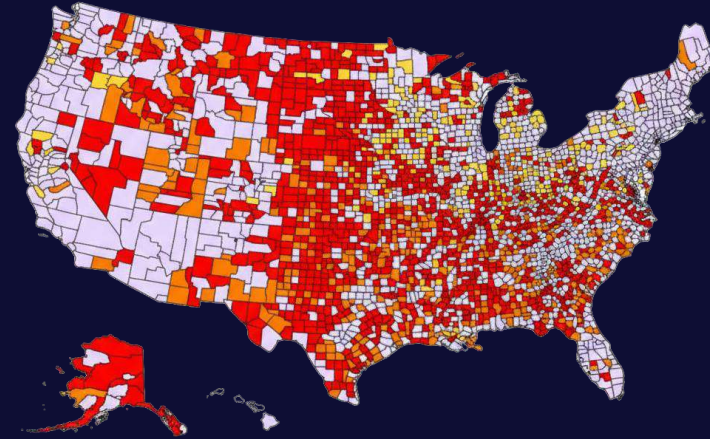
# Access to Care in the U.S. is Unequal and Costly



# 3.6M

Annual U.S. Deliveries

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



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



# Healthcare Challenges Today



## Growing Demand

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



## Limited Access

Rural and ethnic minority women face disparities in prenatal care.



## Capacity Strain

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



## 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

250K+

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).

98.1%



Of Scans suitable for clinical evaluation

90%



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

86.3%



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



**FUJIFILM**

2016 Fujifilm Investment  
Strategic partnership established

**CLALIT**

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

**TEL AVIV**  
STOCK EXCHANGE

2021 TASE IPO  
Strategic partnership established

**GE HealthCare**

2022 GE HealthCare  
Major \$21M strategic investment

**CLALIT**

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

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# P&L H1-2026 vs. H1-2025

| USD '000                   |               |               |        |      |
|----------------------------|---------------|---------------|--------|------|
| METRIC                     | June 30, 2026 | June 30, 2025 | CHANGE | %    |
| Total revenue              | 2,042         | 1,343         | +699   | +52% |
| Gross profit               | 748           | 489           | +259   | +53% |
| Gross margin               | 36.63%        | 36.41%        | —      | —    |
| Operational loss           | 6,969         | 6,924         | +45    | +1%  |
| Net Loss Before Income Tax | 11,775        | 7,776         | +3,999 | +51% |
| Net Loss                   | 11,775        | 7,776         | +3,999 | +51% |



# Balance Sheet – June 2026 vs. Dec 2025

| USD '000                          |               |              |         |       |
|-----------------------------------|---------------|--------------|---------|-------|
| METRIC                            | JUNE 30, 2026 | DEC 31, 2025 | CHANGE  | %     |
| <b>ASSETS</b>                     |               |              |         |       |
| Cash & cash equivalents           | 14,635        | 6,772        | 7,863   | 116%  |
| Short-term bank deposits          | 8,791         | 14,900       | (6,109) | (41%) |
| Inventory (current + non-current) | 6,746         | 6,247        | 499     | 8%    |
| Total current assets              | 26,972        | 26,015       | 957     | 4%    |
| Total assets                      | 33,549        | 31,927       | 1,622   | 5%    |
| <b>LIABILITIES &amp; EQUITY</b>   |               |              |         |       |
| Total current liabilities         | 14,666        | 3,239        | 11,427  | 353%  |
| Total non-current liabilities     | 2,651         | 2,642        | 9       | 0%    |
| Total liabilities                 | 17,317        | 5,881        | 11,436  | 194%  |
| Equity                            | 16,232        | 26,046       | (9,814) | (38%) |



# Key Financial Highlights - 2026 vs 2025

Revenue increased 53%,  
from \$1.3M to \$2M

Gross profit **improved by 53%**, from \$489K to \$748K

\$23.4M in liquid assets  
(cash, cash equivalents, and  
short-term deposits) as of  
June 30, 2026

Robust liquidity, with  
**1.84x more** short-term  
assets than liabilities

\$7.5M securities purchase  
agreement from a private  
placement

Operating expenses  
increased by 4%, while  
operating loss remained  
broadly stable at \$7.0M vs.  
\$6.9M in H1 2025.





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Home Ultrasound

Thank you.