



Investor Presentation

November 3, 2023

INNOVATORS IN MRI PATIENT CARE



Forward-Looking Statements

This presentation contains a preliminary financial outlook for the full year 2023 and other forward-looking statements (i.e., statements that are not historical facts). Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date that they are made, which reflect management's current estimates, projections, expectations, or beliefs, and which involve risks and uncertainties that could cause actual results and outcomes to be materially different.

Risks and uncertainties that may affect the future results of the company include, but are not limited to, impacts of the COVID-19 pandemic, including the impact of existing and new variants, and measures taken in response; potential disruptions in our limited supply chain for our products; the Company's ability to receive FDA 510(k) clearance for new products and product candidates; unexpected costs, delays or diversion of management's attention associated with the design, manufacture or sale of new products; the Company's ability to implement successful sales techniques for existing and future products and evaluate the effectiveness of its sales techniques; additional actions, warnings or requests from the FDA or other regulatory bodies; our significant reliance on a limited number of products; a reduction in international distribution; actions of the FDA or other regulatory bodies that could delay, limit or suspend product development, manufacturing or sales; the effect of recalls, patient adverse events or deaths on our business; difficulties or delays in the development, production, manufacturing and marketing of new or existing products and services; changes in laws and regulations or in the interpretation or application of laws or regulations.

Further information on these and other factors that could affect the Company's financial results is included in filings we make with the Securities and Exchange Commission from time to time. All forward-looking statements are based on information available to us on the date hereof, and we assume no obligation to update forward-looking statements.

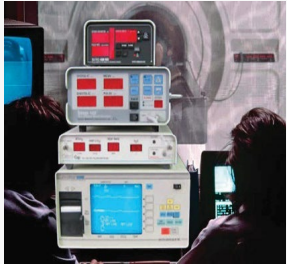


We Are MRI PATIENT CARE

Non-Magnetic

- Portable MRI IV Infusion Pump
- Portable MRI Patient Monitor
- MRI Room Entry Safety - FMD

iRadimed Timeline



Susi and his Invivo team develop specialized wireless technology in MRI with the 3150 Omni-Trak

Susi founds iRadimed after the sale of Invivo and develops the world's 1st MRI-compatible IV pump, the 3850

IRMD Initial Public Offering on Nasdaq



iRadimed 3870 Next-Gen IV infusion pump slated to be released to the market in late 2024 – early 2025.

1987

Roger Susi founds Invivo Research, and develops the world's 1st MRI patient monitor, the 3100 Omni-Trak

1996



2005



iRadimed begins selling the 2nd gen 3860 IV pump through a direct sales force

2012

2014



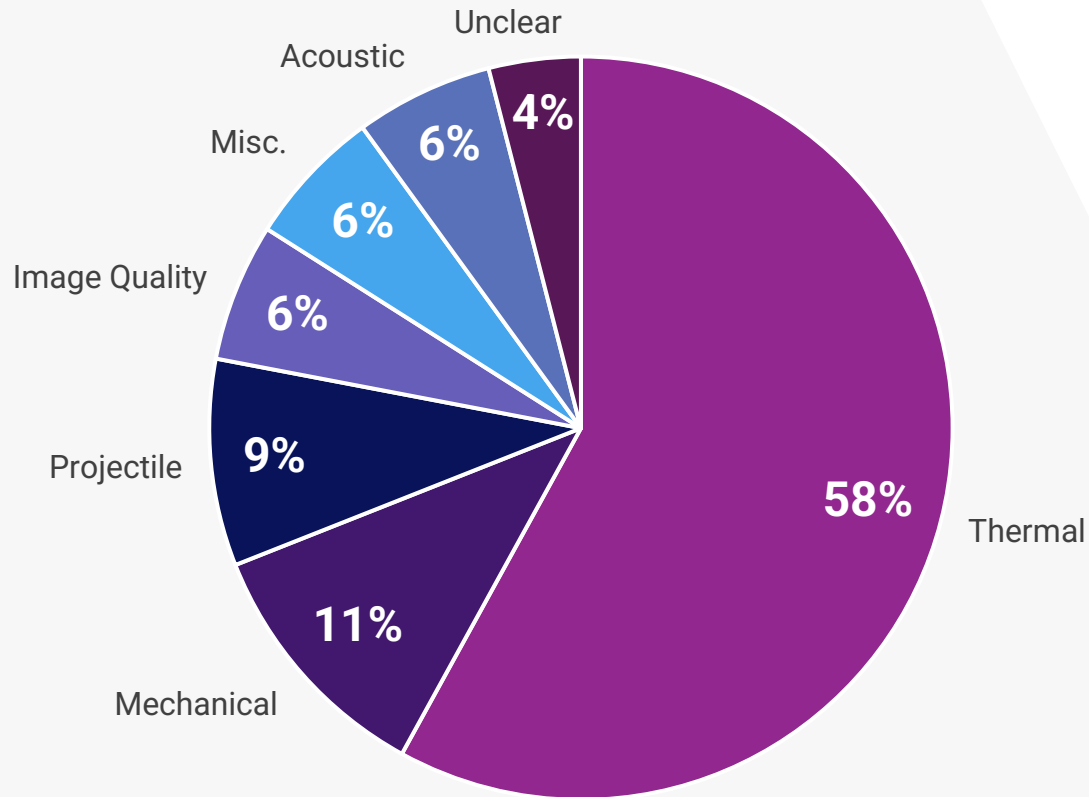
2016

The iRadimed 3880 1st non-magnetic patient monitoring solution, designed to move with the patient between their care unit and the MRI suite while safely maintaining the 'continuity of care'

2023

MRI Environment Challenge

FDA Reported MRI Adverse Event Types¹



Equipment Risks

- Ferrous components create hazards
- Device performance altered by magnetic field
- Burn risk from conductive materials (wire danger)
- Image artifact interferes with diagnosis – RF noise



Technical Expertise and Intellectual Property

- Breakthrough use of piezo ceramic Ultrasonic Motive technique
- Non-magnetic and RF quiet medical device design
- MRI wireless connectivity – custom radio design
- 19 Issued patents and 3 pending patents



IRadimed 3860 +

Non-Magnetic IV Infusion Pump System

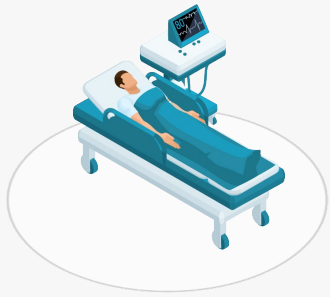
- Wireless remote display
- \$14.5M in Sales FY22 (+ 9% YOY) plus \$3.5M IV Sets
- Average mid -70% gross margins
- Proprietary IV sets provide recurring revenue component

Product Opportunity/Growth

- No direct competition
- Current Install base ~6,600
- Initial market assumption based on 1 IV pump for every 1 MRI
- Discovered opportunity for pumps as workflow solution leads to multiple device orders by customers (**multiplier effect**)
- Next generation pump planned for late 2024 –early 2025
- Significant replacement opportunity for the new pump as large % of install base will be nearing EOL



MRI Patient Workflow Challenge – Moving Patients Safely



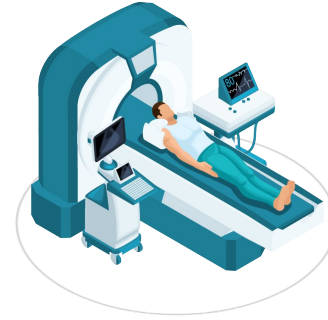
Patient Preparation

Patient connected to traditional patient monitor and infusion pump



Patient Transported to MRI

Time consuming equipment changeover or a patient can be unmonitored for several minutes



MRI Exam (Competitive View)

Large MRI monitor connected to the patient and long IV- line extensions added to IV pumps



Patient Transported from MRI

Time consuming equipment changeover or a patient can be unmonitored for several minutes



Recovery or Critical Care

Conventional medical devices are connected to the patient again

100+ lbs.

Competitor MRI monitors stay in the MRI room

Up to
35 Minutes¹

delayed occlusion alarm & medication from long IV lines

Up to
3 Different
monitors needed
(Bedside, Transport & MRI)

IRadimed 3880

Non-Magnetic Patient Monitor

- Only Portable and Non-magnetic MR monitor
- Highly advanced 'home grown' piezo tech
- \$21M in Sales FY22 (+ 58% YOY)
- Average mid -70% gross margins
- Proprietary electrodes and disposables provide recurring revenue component

Product Opportunity/Growth

- One direct competitor – Invivo/ Phillips
- Current Install base ~1600
- Portability allows for unique solution to MRI workflow challenges and expands market opportunity as seen in the pump market **(multiplier effect)**



Global Market Opportunity

Market Assumptions

MRI scanners

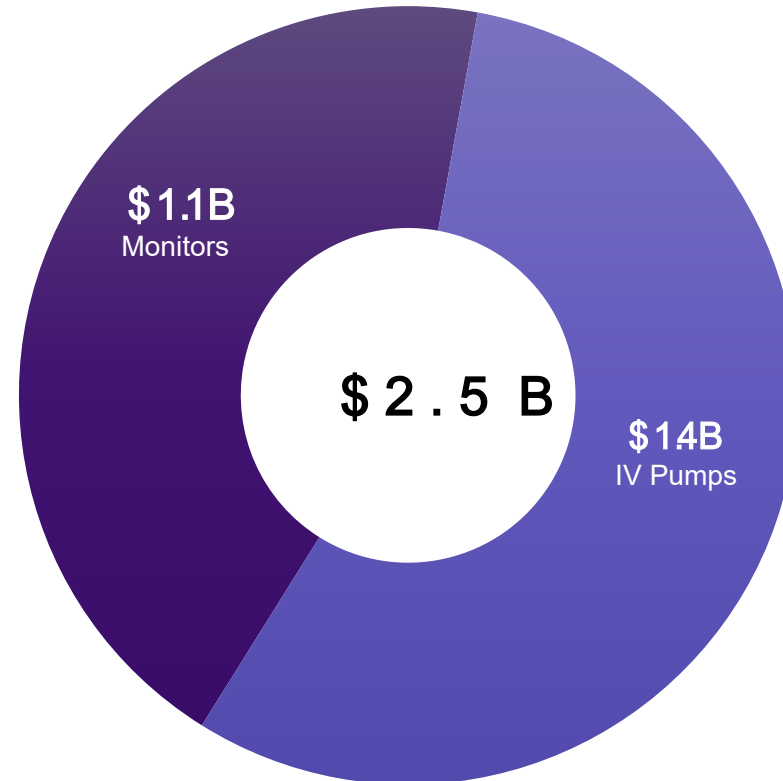
USA: ~ 5,700

ROW: ~ 21,000

Critical care departments

USA: ~5,300

ROW: ~19,500



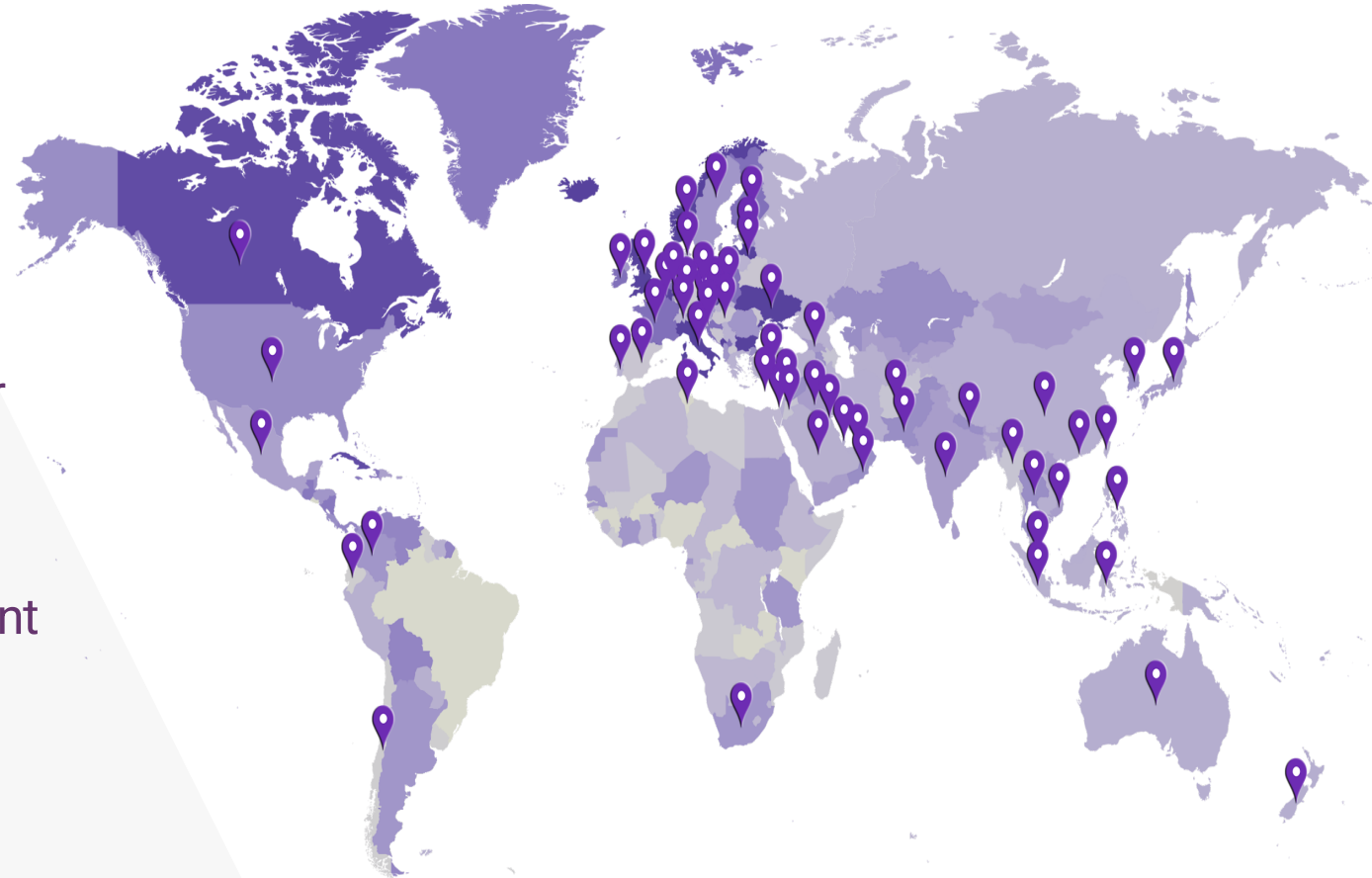
MRI is a Growing Modality

- 37,845 MRI systems worldwide and 12,623 MRI systems in the U.S.¹
- 99.4MM MRI scans performed annually²

1. OECD Health Statistics 2022
2. OECD Health Statistics 2022

Commercial Strategy

- Continue expansion of MRI-focused U.S. direct sales force and our international sales efforts
 - 28 U.S. field sales personnel
 - 80+ countries with distribution channels
- Lead markets via engineering superiority
- Provide best in class customer service and user experience
 - 5 U.S. field clinical specialists
- Continue to innovate with MRI compatible patient care and safety products
 - FMD (ferromagnetic detection device)



Next Generation IV Pump Replacement Opportunity

- Next generation pump planned for late 2024 – early 2025
 - 510K submission with FDA planned for Q3/Q4 of 2023
- Significant replacement opportunity for the new pump as large % of install base will be nearing EOL
 - Approximate installed base of +7,500 units by end of 2024
 - Estimate 4,000 units at or nearing EOL
 - 25% of EOL units = 1,000 units (~2X current IV pump shipments)

Growth Roadmap

Fuel Market Penetration

- Continue to promote hospital MRI pump adoption across all departments
- Leverage recurring revenue opportunity with disposables - current annual units less than .5% of 99M MRI scans/yr for large growth opportunity.

Monitor Market Opportunity

- Accelerate market share of MRI monitor replacements with superior product
- Develop market multiplier effect as succeeded with pump market

Next Generation Infusion Pump

- Very Significant pump replacement market with introduction of new pump

Increase International Presence

- Add dedicated regional sales managers OUS
- Expand utilization in hospital critical care departments

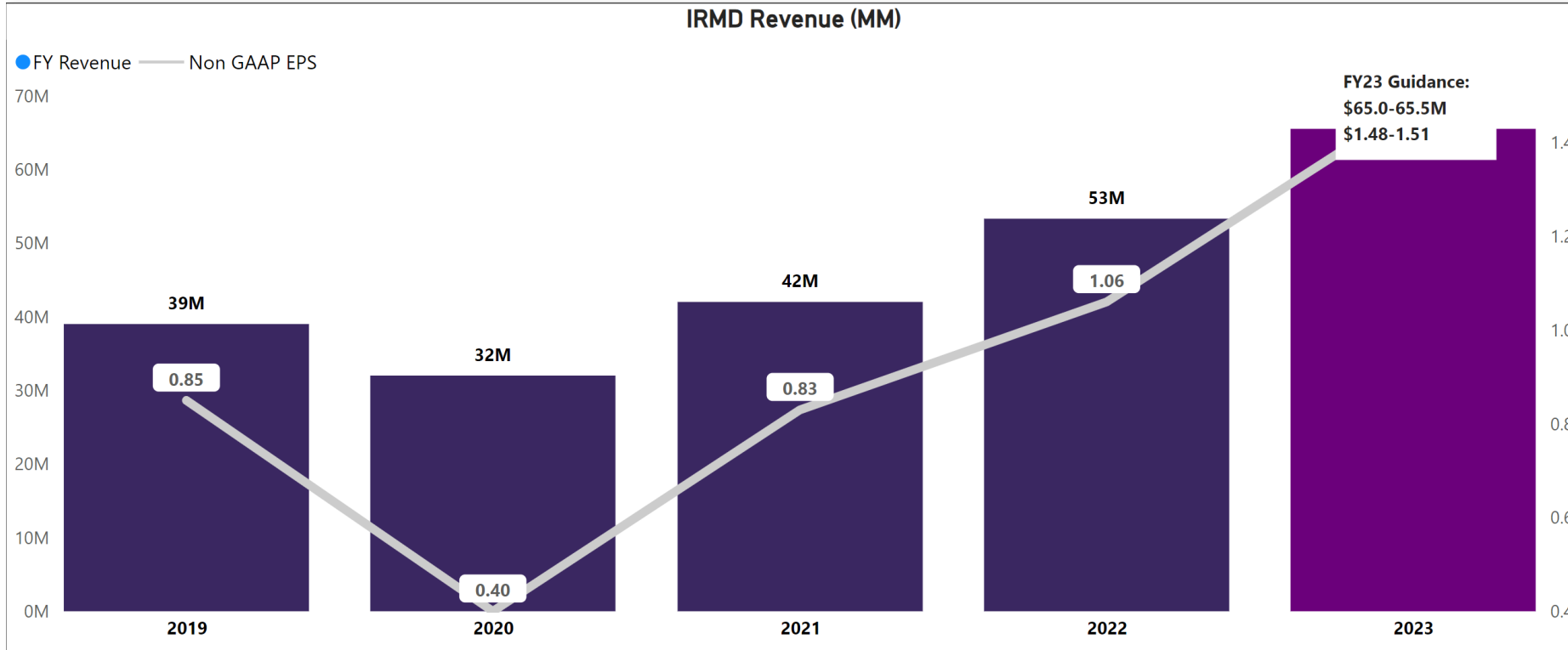
Channel Expansion

- Opportunity for monitor growth in U.S. ambulatory imaging centers
- MRI OEM partnerships with GE, Canon, & Siemens

2022

2X
2022 revenue
within 3 years

Financial Highlights



FY22 Financial Results

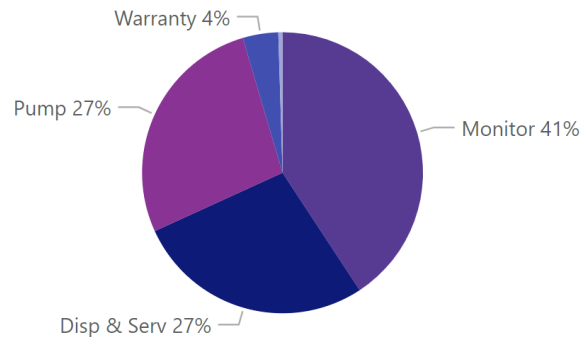
77.4%
Gross Margin FY22

29.3%
GAAP Op. Margins FY22

\$1.10
Adjusted EPS FY22

\$8.2 MM
Free cash flow FY22

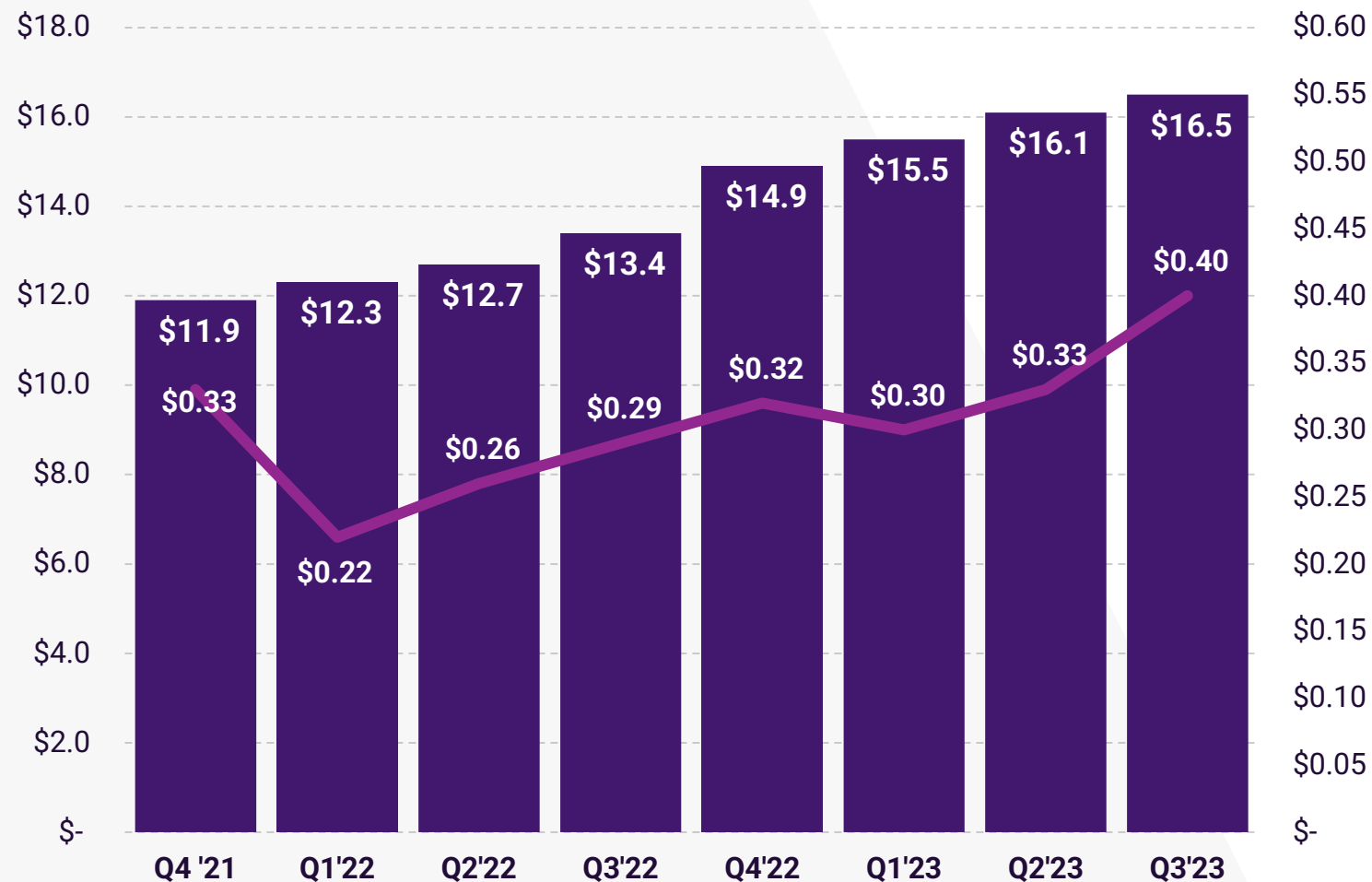
Revenue by Type FY22



Average over past 5 years

76.2%
Avg Gross Margin

Quarterly Revenue & Adjusted Earnings Per Share



2023 Financial Guidance

Q4 2023:

- Rev. \$16.9MM - \$17.4MM
- Adj. EPS \$0.38 - \$0.41

Full Year 2023:

- Rev. \$65.0MM - \$65.5MM
- Adj. EPS \$1.48 - \$1.51

Company Highlights

Customer Value Creation

- Create MRI access for more patients
- Prevent projectile and heating risks
- Accurate IV infusions and patient monitoring
- Preserve MRI image quality

Technical Expertise

- Clinical accuracy in strong magnetic and RF fields
- Non-magnetic medical device design proprietary novel piezo technology
- MRI wireless connectivity via in house designs
- 19 Issued patents and 3 pending patents

Robust Distribution Network

- 28 U.S. field sales personnel
- 5 U.S. field clinical specialists
- 80+ countries with distribution channels

Growing Technology Adoption



~6.6K IV pumps



~1.6K Monitors



Q1 Financial Highlights

25% YOY Revenue Growth in Q1 23

\$.30 Adjusted EPS in Q1 23

Approx. \$55M in Working Capital @Q1 23

No Debt

\$1.05 per share Special Dividend

\$6.2M Land Purchase for Future Mfg. Facility

Named to Forbes 2023 Best Small Companies in America

IRadimed Leadership Team



Roger Susi

PRESIDENT AND CHIEF
EXECUTIVE OFFICER



Jack Glenn

CHIEF FINANCIAL
OFFICER



Steve Kachelmeyer

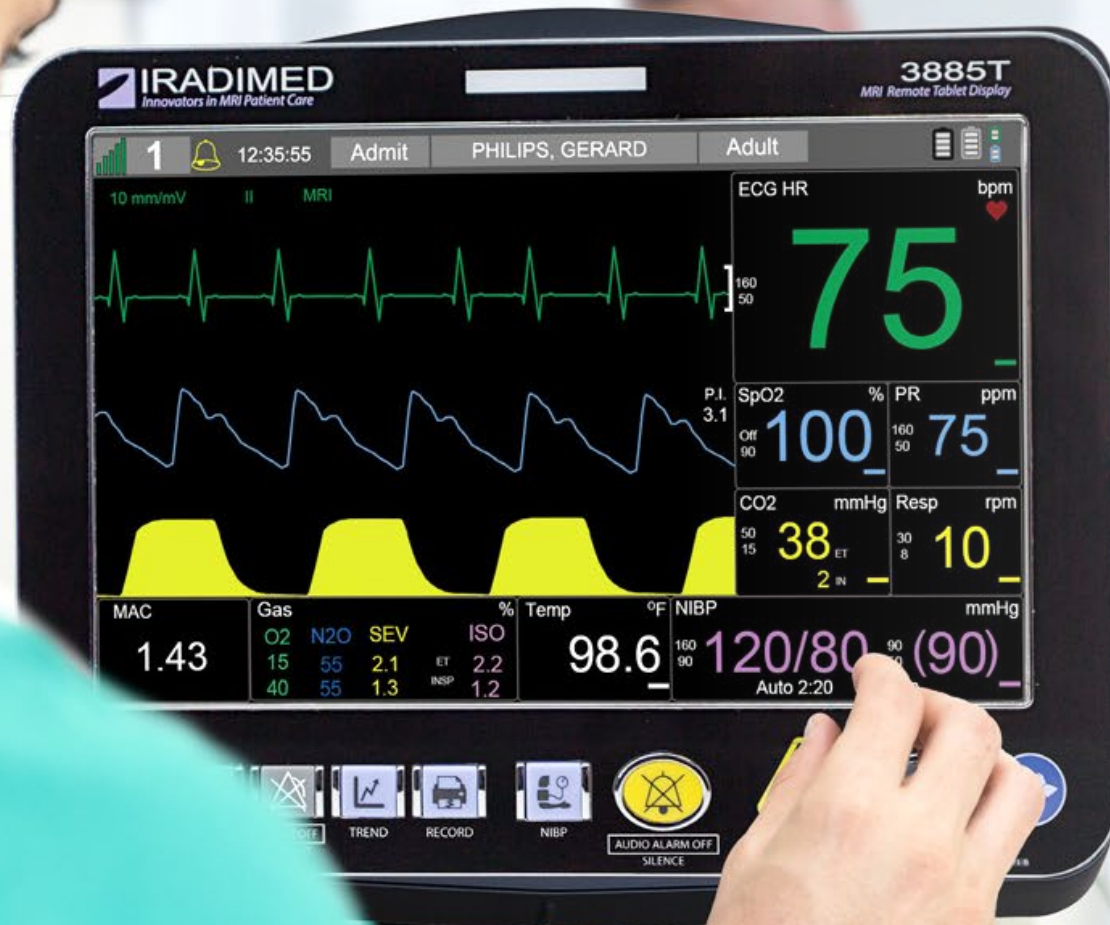
VP OF REGULATORY AND
QUALITY ASSURANCE



Lynn Neuhardt

VP OF RESEARCH AND
DEVELOPMENT





Why IRadimed

- Disruptive non-magnetic technology addressing a major unmet need
- Industry leading profitability
- Numerous growth drivers with innovative product pipeline
- Established global commercial footprint
- Proven MedTech management team



Thank You

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