ASX ANNOUNCEMENT **22 May 2025**

2025 Annual Meeting of Stockholders
Presentation of President & CEO

Sunnyvale, California; 22 May 2025: EBR Systems, Inc. (ASX: **"EBR"**, **"EBR Systems"**, or the **"Company"**), is pleased to provide the presentation of the President & CEO to be delivered at the Company's virtual 2025 Annual Meeting of Stockholders today, Thursday, 22 May 2025 at 9:00am Australian Eastern Standard Time (Wednesday, 21 May 2025 at 4:00pm U.S. Pacific Daylight Time).

To attend the Annual Meeting, enter meetnow.global/MNZNKWP into a web browser on your computer or other device with web access:

- CHESS Depositary Interest (**CDI**) holders will need to select "Guest" and enter their name and email address;
- Holders of Common Stock will need to select "Stockholder" and enter their Shareholder Control Number which will have been provided by Computershare Investor Services; and
- Common Stock Proxyholders will need to select "Invitation" and enter a proxy number which will have been provided by Computershare Investor Services.

Further information in relation to the Annual Meeting is set out in the Notice of Annual Meeting of Stockholders released on 14 April 2025.

ENDS

This announcement has been authorised for release by the EBR Systems Routine Notifications Committee, a committee established by the Board of Directors.

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About EBR Systems

Silicon Valley-based EBR Systems (ASX: EBR) is dedicated to superior treatment of cardiac rhythm disease by providing more physiologically effective stimulation through wireless cardiac pacing. The patented proprietary Wireless Stimulation Endocardially (WiSE) technology was developed to eliminate the need for cardiac pacing leads, historically the major source of complications, effectiveness and reliability issues in cardiac rhythm disease management. The initial product is designed to eliminate the need for coronary sinus leads to stimulate the left ventricle in heart failure patients requiring Cardiac Resynchronisation Therapy (CRT). Future products potentially address wireless endocardial stimulation for bradycardia and other non-cardiac indications.

EBR Systems' WiSE Technology

EBR Systems' WiSE technology is the world's only wireless, endocardial (inside the heart) pacing system in clinical use for stimulating the heart's left ventricle. This has long been a goal of cardiac pacing companies since internal stimulation

of the left ventricle is thought to be a potentially superior, more anatomically correct pacing location. WiSE technology enables cardiac pacing of the left ventricle with a novel cardiac implant that is roughly the size of a large grain of rice. The need for a pacing wire on the outside of the heart's left ventricle – and the attendant problems – are potentially eliminated. WiSE is an investigational device in most markets and is currently only available for sale in the US.

Forward-Looking Statements

This announcement contains or may contain forward-looking statements that are based on management's beliefs, assumptions, and expectations and on information currently available to management. Forward-looking statements involve known and unknown risks, uncertainties, contingencies and other factors, many of which are beyond the Company's control, subject to change without notice and may involve significant elements of subjective judgment and assumptions as to future events which may or may not be correct.

All statements that address operating performance, events or developments that we expect or anticipate will occur in the future are forward-looking statements, including without limitation our expectations with respect to our ability to commercialize our products including our estimates of potential revenues, costs, profitability and financial performance; our ability to develop and commercialize new products including our ability to obtain reimbursement for our products; our expectations with respect to our clinical trials, including enrolment in or completion of our clinical trials and our associated regulatory applications and approvals; our expectations with respect to the integrity or capabilities of our intellectual property position.

Management believes that these forward-looking statements are reasonable as and when made. You should not place undue reliance on forward-looking statements because they speak only as of the date when made. EBR does not assume any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. EBR may not actually achieve the plans, projections or expectations disclosed in forward-looking statements, and actual results, developments or events could differ materially from those disclosed in the forward-looking statements.

Foreign Ownership Restriction

EBR's CHESS Depositary Interests (CDIs) are issued in reliance on the exemption from registration contained in Regulation S of the US Securities Act of 1933 (Securities Act) for offers or sales which are made outside the US. Accordingly, the CDIs have not been, and will not be, registered under the Securities Act or the laws of any state or other jurisdiction in the US. The holders of EBR's CDIs are unable to sell the CDIs into the US or to a US person unless the re-sale of the CDIs is registered under the Securities Act, or an exemption is available. Hedging transactions with regard to the CDIs may only be conducted in accordance with the Securities Act.

AGM Presentation

MAY 2025

Year in review

August 2024

- Successfully submitted the final module of Premarket Approval (“PMA”) application for WiSE® CRT System (“WiSE”) to the U.S. Food and Drug Administration (“FDA”)

September 2024

- Successful US$34.0m / A$50.0m capital raise completed

December 2024

- Appointed Pharoah Garma as Chief Regulatory Officer

January 2025

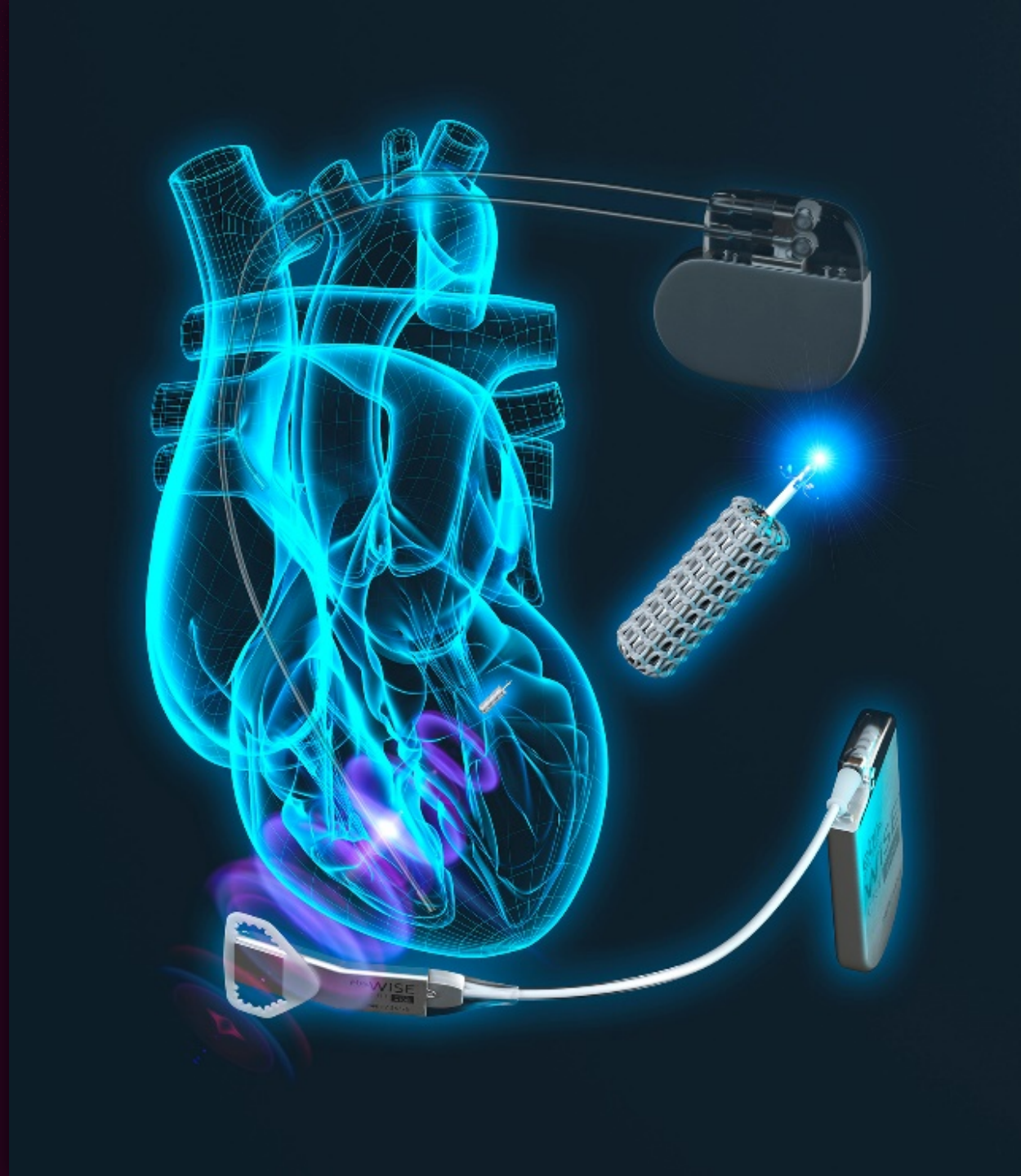
- FDA completed the manufacturing Pre-Approval Inspection (“PAI”)
- CMS notified EBR of the acceptance of WiSE into the inaugural year of the Transitional Coverage for Emerging Technologies (“TCET”) reimbursement pathway
- EBR signed an 11-year lease for a ~51,000 square feet (4,751 square meter) manufacturing facility to support for future growth, with the transition expected to complete during 1H 2026.

April 2025

- Received FDA approval for WiSE® CRT System

May 2025

- EBR Systems has submitted its application to the U.S. Centers for Medicare & Medicaid Services' (CMS) for the Transitional Pass-Through (TPT) reimbursement scheme for the WiSE® CRT System



Investment highlights

Developer of the world's first and only leadless pacemaker for heart failure

High value market opportunity

Unique solution

No competition as the WiSE CRT system is complementary to other leadless devices. It is the only leadless device to deliver CRT

Large markets

Targeting an initial addressable market of US$3.6bn in the US

Pathways to market

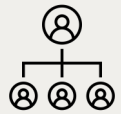
FDA approval received

US FDA approval received 11 April 2025 US PDT / 12 April 2025 AEST

Multiple pathways for reimbursement

Eligibility for inpatient add-on payments confirmed by CMS. Outpatient requirements are met, subject to CMS decision. Both anticipated to commence October 2025

Defined Strategy



Clear commercial strategy in place

Limited Market Release (LMR) in first year of commercialisation with first sales expected in H2 2025

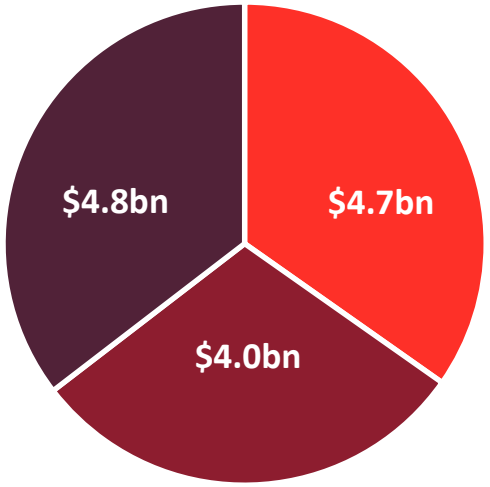
Manufacturing facilities in place

New facility in development to support commercial growth and scale

Targeting a US$3.6bn initial addressable market

At commercial launch, EBR estimates an initial addressable market of ~US$3.6bn

Worldwide CRM Market (~US$13.6bn)(1)



- Cardiac Resynchronisation Therapy
- Defibrillation

Initial Addressable market (~US$3.6bn)(2)

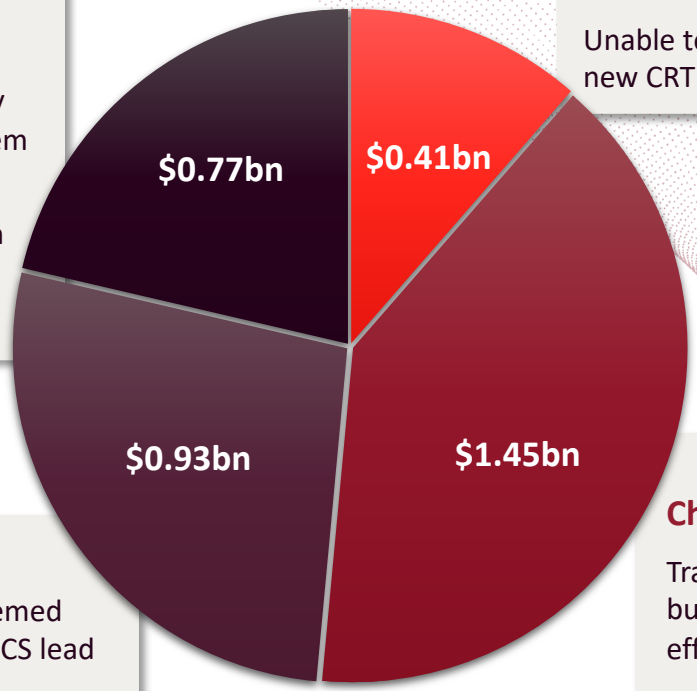
Leadless Upgrades

- Patients with a leadless right ventricle pacemaker can only upgrade with WiSE CRT System to receive effective CRT
- WiSE CRT System paired with the Medtronic Micra (Abbott Aveir pending)*

Further growth potential

High Risk Upgrades

Patient requiring CRT, but is deemed too high risk for a conventional CS lead placement



Acute Lead Failure

Unable to implant CRT wire in a new CRT patient.

Chronic Lead Failure

Traditional CRT system implanted but has ceased to provide effective CRT

*Medtronic's Micra leadless pacemaker has been qualified for use with WiSE CRT. Abbott's Aveir leadless pacemaker has not yet been qualified for use with WiSE CRT, but testing conducted by EBR is in progress.

(1) Cardiac Rhythm Market - Grand View Research. (2) Grand View Research – Leadless Pacemakers Market, Cardiac Rhythm Market, Cardiac Resynchronization Therapy Market, WiSE current indications

Clear commercialization strategy in place

Breakthrough device designation provides multiple pathways for reimbursement

- ✓ Eligibility for inpatient add-on payments confirmed by CMS (NTAP[1]), outpatient requirements are met, subject to CMS decision (TPT[1]). Both anticipated to commence October 2025
- ✓ Both reimbursement schemes for in-patient and out-patient procedures expected to allow WiSE CRT System to have ASP >US$45,000[(2)]

Disciplined approach to commercialization, limiting execution risk

- ✓ Adopting a Limited Market Release (LMR) in late 2025 through legacy sites and accounts with KOL relationships
- ✓ Focused subset of strategic hospitals to be targeted given CRT market is highly concentrated
- ✓ Significant support and advocacy from US physicians
- ✓ New facility in Santa Clara, California in place for manufacturing to support long-term commercial growth and scale
- ✓ Goal to achieve a sustainable utilization rate of two implants per hospital per month post reimbursement
- ✓ Targeting first sale in H2 2025

Continued investment in expanding commercial leadership team and sales force

- ✓ Investment into leadership team including appointment of Chief Commercial Officer and 2 VPs of Sales and a VP of Marketing
- ✓ Direct sales force with 7 distinct territories, each consisting of a sales rep and a clinical/technical specialist
- ✓ Direct sales model allows control and ownership of highly technical product

(1) ASP: Average Selling Price, NTAP: New Technology Add-on Payment, TPT: Transitional Passthrough Payment; (2) U.S. pricing with New Technology Add-on Payment (NTAP) post-approval

WiSE Reimbursement

EBR has multiple pathways for WiSE Reimbursement

Medicare Coverage

Transitional Coverage of Emerging Technologies (TCET)

- Active discussions with CMS. Timing TBD

Benefits of TCET:

- Early CMS engagement for an efficient review process
- Expedited Medicare coverage
- Transitional Medicare coverage for up to 5 years
- Expanded optionality for reimbursement programs available to EBR

Medicare In-patient Payment

New Technology Add-On Payment (NTAP)

- Effective 1 Oct 2025

Benefits of NTAP:

- Increased hospital adoption
- Reduced financial barriers for patients and improves access
- Validates the technology's innovation and clinical benefit
- Ensures near-term reimbursement support

Medicare Out-patient Payment

Transitional Pass-Through (TPT)

- Effective 1 Oct 2025

Benefits TPT:

- Increased hospital adoption
- Allows sales teams to present a clear reimbursement pathway to hospitals
- External validation that the technology represents a meaningful clinical advancement

Disclaimer

The material contained in this document is a presentation of general information about the activities of EBR Systems, Inc. (ASX:EBR) (ARBN 654 147 127) and its subsidiaries ("EBR") current as at the date of this presentation. It should be read in conjunction with EBR's periodic and continuous disclosure announcements filed with the Australian Securities Exchange, available at www.asx.com.au.

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EBR's CHESS Depositary Interests ("CDIs") are traded on ASX in reliance on the safe harbour provisions of Regulation S under the US Securities Act of 1933, as amended, and in accordance with the procedures established pursuant to the provisions of a no-action letter dated 7 January 2000 given to ASX by the staff at the US Securities and Exchange Commission. The relief was given subject to certain procedures and conditions described in the no-action letter. One of the conditions is that the issuer provides notification of the Regulation S status of its securities in communications such as this presentation.

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