

CMS finalises increased inpatient reimbursement for WiSE System

Key Highlights

- Final FY2027 Medicare payment rates increase inpatient reimbursement for WiSE® System procedures from 1 October 2026
- Base Medicare inpatient payment rates for eligible WiSE procedures increase by approximately 58% and 93%
- Assuming the maximum available NTAP of US\$41,145, total Medicare payment may reach approximately US\$77,839 and US\$66,566, respectively
- Increased reimbursement expected to support hospital adoption as EBR scales U.S. commercialisation

Santa Clara, California; 21 September 2026: EBR Systems, Inc., (ASX: “EBR”, “EBR Systems”, or the “Company”), developer of the world’s only wireless cardiac pacing device for heart failure, advises that the U.S. Centers for Medicare & Medicaid Services (CMS) has finalised an increased Medicare inpatient reimbursement pathway for the WiSE System under the FY2027 Inpatient Prospective Payment System (IPPS) Final Rule.

The IPPS final rule strengthens two important elements of the inpatient reimbursement framework for WiSE: continued New Technology Add-on Payment (NTAP) support and an improved Medicare Severity Diagnosis Related Group (MS-DRG) classification for eligible inpatient procedures.

John McCutcheon, EBR Systems’ President & Chief Executive Officer, said:

“The final FY2027 Medicare payment rates represent a significant reimbursement and commercial milestone for WiSE.

The increased inpatient reimbursement provides hospitals with a clearer and stronger payment pathway for eligible WiSE procedures, while better recognising the resources required to deliver this differentiated leadless technology.

This outcome further strengthens the commercial foundation for WiSE as we scale our U.S. launch and work to expand access for heart failure patients who are not well served by conventional CRT.”

In the U.S. Medicare inpatient system, hospital procedures are grouped into MS-DRGs which are used to classify inpatient hospital cases and help determine the level of Medicare payment a hospital receives for an inpatient procedure, taking into account factors such as patient complexity, expected hospital resources and the procedure performed.

For medical technologies such as WiSE, the MS-DRG assignment is important because it affects the level of reimbursement available to hospitals when procedures are performed in the inpatient setting.

Under the FY2027 final rule, CMS finalised the reassignment of eligible WiSE procedures from MS-DRGs 242 and 244 to MS-DRGs 228 and 229, respectively, effective 1 October 2026. The higher-value categories align with leadless pacemaker procedures.

In its final rule, CMS stated that the WiSE electrode is more closely aligned with leadless pacemaker procedures than conventional pacemaker procedures.

Under the final FY2027 rates, the national base payment increases from approximately US\$23,233 to US\$36,694 for procedures moving from MS-DRG 242 to MS-DRG 228, an increase of approximately 58%. For procedures moving from

MS-DRG 244 to MS-DRG 229, it increases from approximately US\$13,153 to US\$25,421, an increase of approximately 93%.

Eligible WiSE procedures may also qualify for an NTAP of up to US\$41,145. With the maximum NTAP, total Medicare payment may reach approximately US\$77,839 under MS-DRG 228 and US\$66,566 under MS-DRG 229. Actual payments vary based on hospital- and case-specific factors and applicable CMS NTAP criteria.

The improved MS-DRG assignment, together with continued NTAP support, is expected to support Medicare inpatient reimbursement for eligible WiSE procedures and reduce reimbursement-related barriers for hospitals as EBR scales U.S. commercialisation.

For more information about EBR, please visit <https://www.ebrsystemsinc.com/>.

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This announcement has been authorised for release by the EBR Systems Routine Disclosure Committee, a Committee of 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 and achieve broad market adoption including our estimates of potential revenues, costs, profitability and financial performance; our ability to develop and commercialize new products; our expectations with respect to our clinical trials, including enrollment 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. These forward-looking statements are based on EBR Systems' current expectations and inherently involve significant risks and uncertainties. EBR Systems' actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of certain risks and uncertainties including those risks described in more detail in its most recently filed Annual Report on Form 10-K, Quarterly Report on Form 10-Q, and other documents on file with the SEC from time to time and available on the SEC's website at www.sec.gov.

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.

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