



Company Overview



September
2026

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The Kestra Opportunity



Underserved Market with Urgent Clinical Need



Differentiated, Clinically-Proven ASSURE System



\$10B U.S. Opportunity with Clear \$1B Go-Get Today



Scalable Business with Attractive Financial Profile



Proven Leadership Team

Innovating At-Home Cardiac Care



Lifesaving technology for patients at elevated risk of Sudden Cardiac Arrest (SCA)

Who We Are

Kestra is a **wearable** medical device and **digital** healthcare company focused on **transforming** patient outcomes using **monitoring** and **therapeutic technologies** that are intuitive, intelligent, and connected.

Cardiac Recovery System[®]

The Cardiac Recovery System, anchored by the ASSURE[®] WCD, bridges a critical gap in sudden cardiac death protection—pairing proven therapy with actionable insights to guide recovery.



Cardiac Recovery System (CRS)

Seasoned MedTech Leadership Team



Recent additions strengthen commercial and public company leadership capabilities



Brian Webster
President & CEO
33 years

Lilly **PHYSIO
CONTROL** Medtronic



Vaseem Mahboob
CFO
23 years

Endologix DIH



Traci Umberger
CAO & General Counsel
34 years

**PHYSIO
CONTROL** Medtronic



Al Ford
CCO
20 years

Axonics CARDIAC
science



Timothy Moran
Chief Business Officer
25 years

avertix COVIDIEN MOTUS^{GI}



Debra Schotz
SVP Marketing
33 years



Jeff Laub
SVP Operations
26 years



Beverly Magrane
VP QA/RA
42 years



Gordon Teddy
CIO
31 years



Curtis Kopf
SVP Customer
Experience
30 years



Daniel Finney
VP R&D
23 years



Christine Schlenker
VP Revenue Cycle
27 years



Neil Bhalodkar
VP Investor Relations
20 years

Key Milestones Fueling Commercial Progress



A track record of key achievements and execution

2014

Formed by
Experienced
Executives from
Leading External
Defibrillator
Company



2020

Completed
ACE-CONVERT
Clinical Trial

2022

100M+

Covered Lives
Full Commercial
Launch in August



2025

Initial Public
Offering

290M+
Covered Lives

ACE-PAS Presented as
Late-Breaker at AHA

N A S D A Q
KMTS

2019

Completed
ACE-DETECT
Pivotal Study



2021

FDA Premarket Approval
(PMA) Achieved
First Patient Protected
by ASSURE WCD

ace
Post Approval
Study



Today

44,000+
Patients Protected¹

Entered Strategic
Collaboration
with Biobeat Technologies

SCA Continues to Be a Leading Cause of Death



Rapid defibrillation is the proven therapy to restore the fibrillating heart to normal

Sudden Cardiac Arrest (SCA)

SCA is the sudden loss of heart function, resulting in immediate loss of blood flow.

~436K

Deaths Per Year
Are Caused by SCAs¹

73%

Occur at Home
or Residence¹

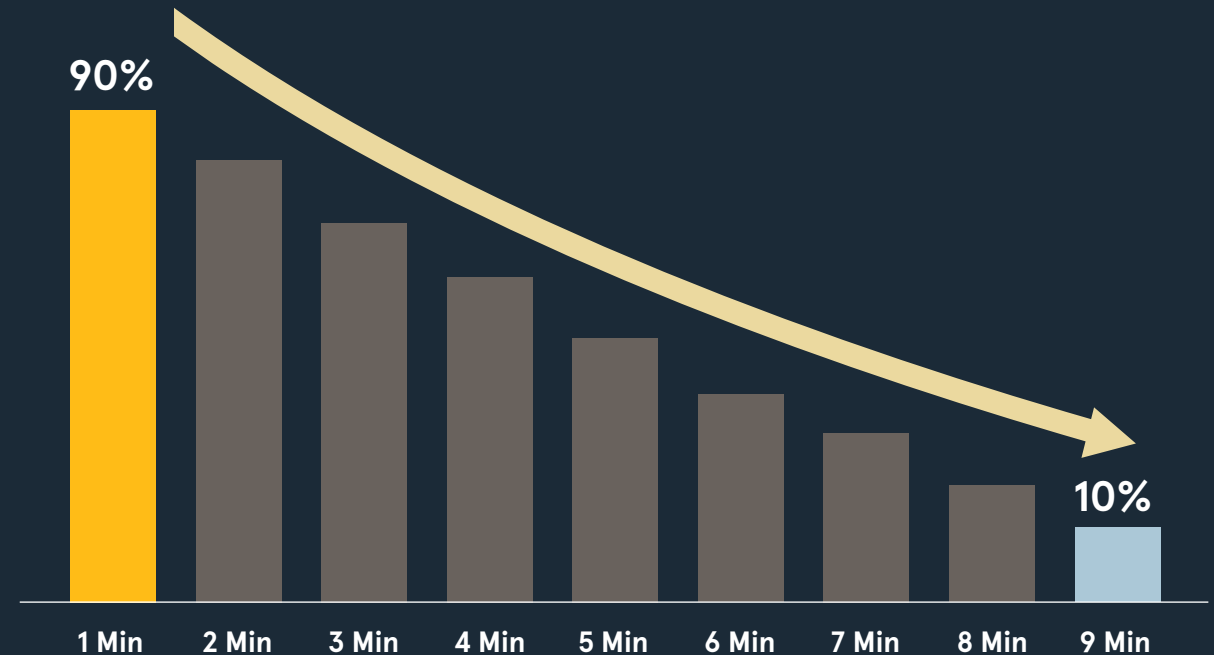
50%

of SCAs Are
Unwitnessed¹

7 Min

Average Time from 911
Call to EMS Arrival¹

Chances of Survival Post Cardiac Arrest¹



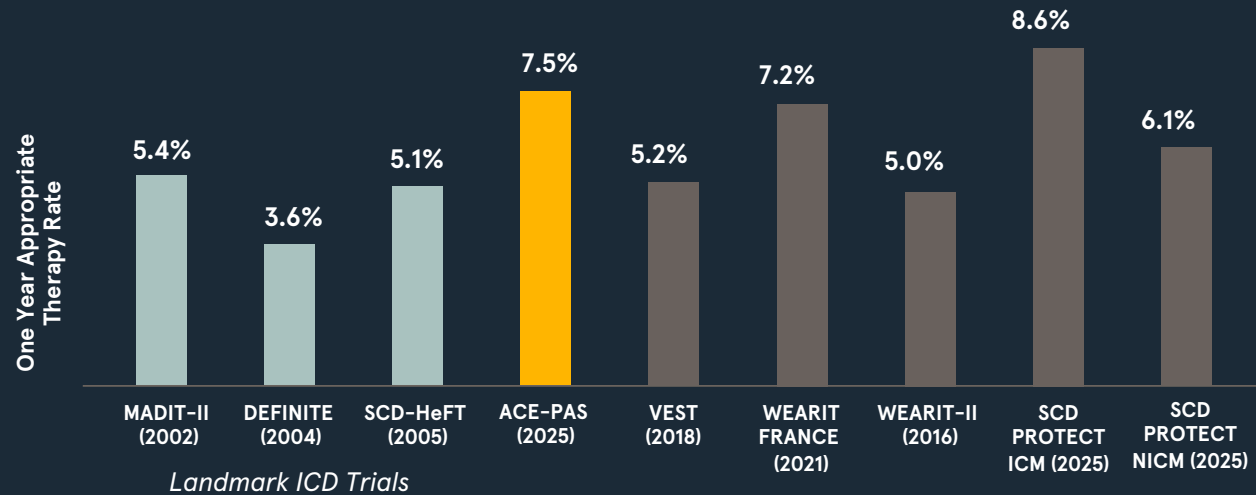
¹ Based on data from the American Heart Association and other third-party estimates

First 90 Days Post Diagnosis Equals Highest Risk



Sudden cardiac arrest (SCA) does not wait

Appropriate WCD shock rates during the ICD waiting period comparable to early landmark ICD trials



WCD Rates have been annualized for comparison to ICD Trials

ICDs are a Class I indication to protect patients from SCA and have a mandatory 90 day waiting period for most patients

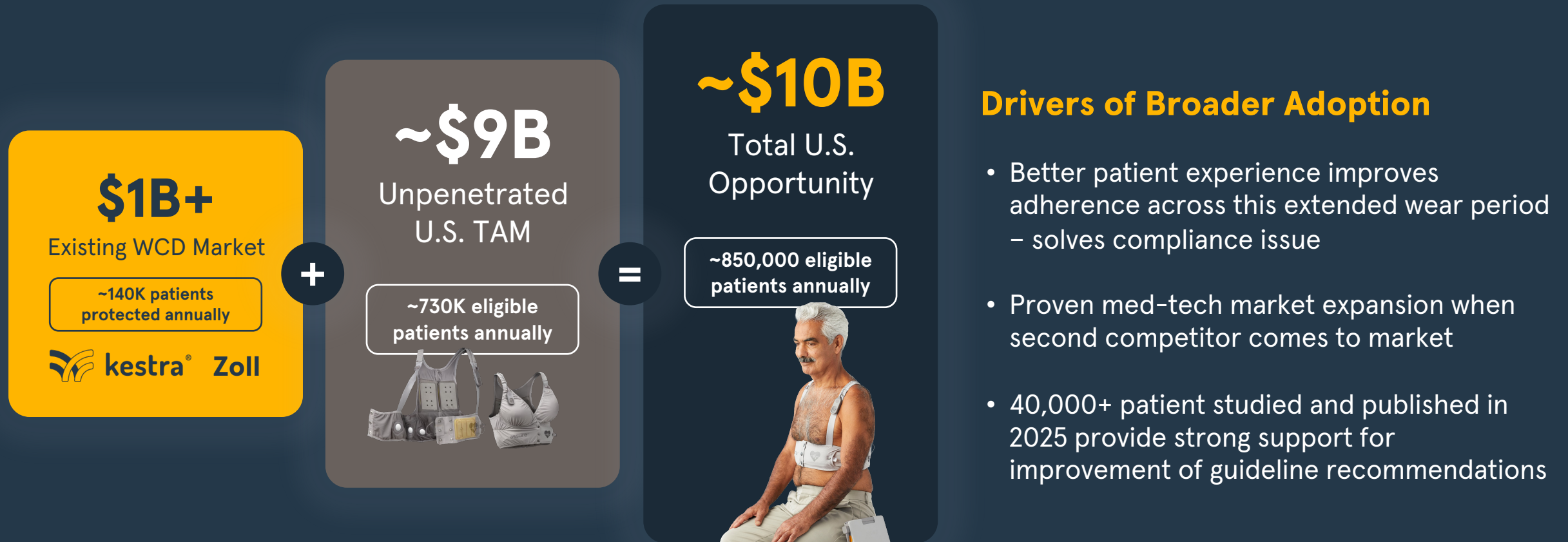
As shown in landmark ICD and WCD trials, these patients face a significant SCA risk but are **commonly left unprotected** during the ICD waiting period

Post-MI patients without an intervention have a 40-day waiting period
Moss, Arthur J., et al. "Prophylactic implantation of a defibrillator in patients with myocardial infarction and reduced ejection fraction." *New England Journal of Medicine*, vol. 346, no. 12, 21 Mar. 2002, pp. 877-883.
Kadish, Alan, et al. "Prophylactic defibrillator implantation in patients with nonischemic dilated cardiomyopathy." *New England Journal of Medicine*, vol. 350, no. 21, 20 May 2004, pp. 2151-2158.
Bardy, Gust H., et al. "Amiodarone or an implantable cardioverter-defibrillator for congestive heart failure." *New England Journal of Medicine*, vol. 352, no. 3, 20 Jan. 2005, pp. 225-237.
Olgin, Jeffrey E., et al. "Wearable cardioverter-defibrillator after myocardial infarction." *New England Journal of Medicine*, vol. 379, no. 13, 27 Sept. 2018, pp. 1205-1215.
Garcia, Rodrigue, et al. "Wearable cardioverter-defibrillator in patients with a transient risk of sudden cardiac death: The WEARIT-france cohort study." *EP Europace*, vol. 23, no. 1, 30 Nov. 2020, pp. 73-81.
Kutyifa, Valentina, et al. "Use of the wearable cardioverter defibrillator in high-risk cardiac patients." *Circulation*, vol. 132, no. 17, 27 Oct. 2015, pp. 1613-1619, <https://doi.org/10.1161/circulationaha.115.015677>.
Duncker, David, et al. "Sudden cardiac death in newly diagnosed non-ischaemic or ischaemic cardiomyopathy assessed with a wearable cardioverter-defibrillator: The German nationwide SCD-protect study." *European Heart Journal*, 29 Aug. 2025.
Al-Khatib, Sana M., et al. "2017 AHA/ACC/HRS guideline for management of patients with ventricular arrhythmias and the prevention of sudden cardiac death." *Circulation*, vol. 138, no. 13, 25 Sept. 2018.

Unlocking a \$10B U.S. Market Opportunity



Recent high-impact clinical publications have the potential to inform clinical guidelines for WCD prescription



* Based on internal and third-party estimates. TAM is based on current Medicare reimbursement rates, average WCD prescription duration, and approximately 850,000 cardiac patients per year eligible for a WCD.

\$1B+ Global Sales Despite Legacy Product Challenges



Therapeutic benefits are clear but depend on patient compliance

2018 VEST Intention-to-treat Analysis¹

Did not show statistically significant reduction in arrhythmic death and as-treated analysis suggested poor WCD compliance was the primary driver

75%

of deaths in WCD arm of study occurred when patients were not wearing the WCD

2020 VEST Per-protocol Analysis¹

After censoring non-compliant patients, results showed:

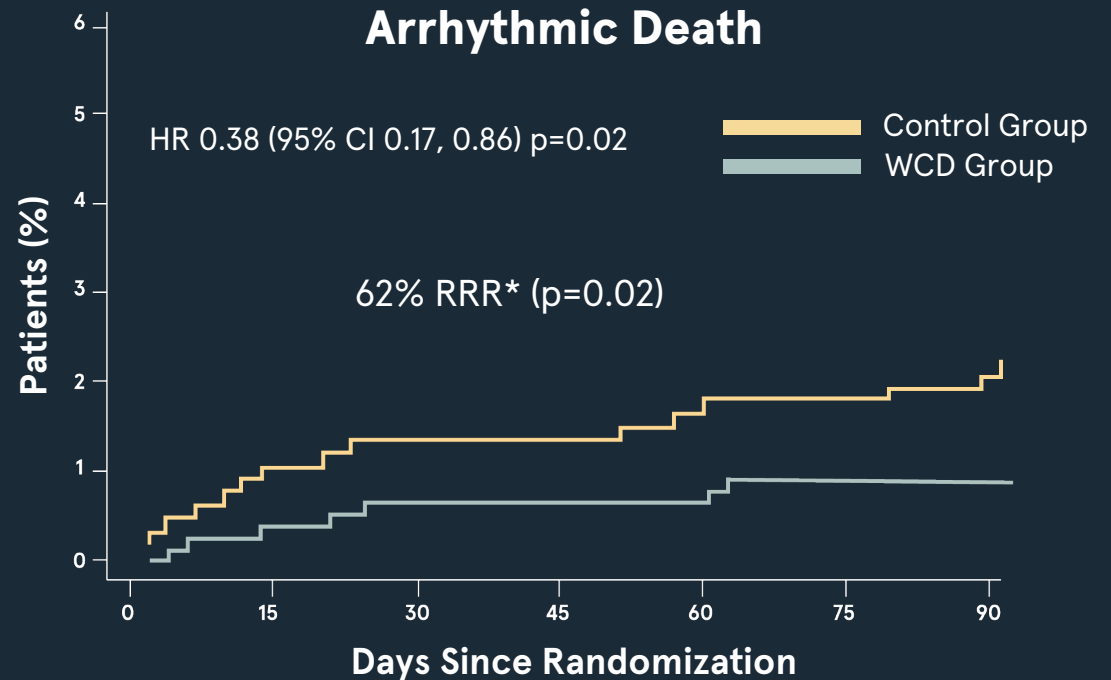
62%

Reduction in arrhythmic death among compliant WCD wearers

75%

Reduction in all-cause mortality among compliant WCD wearers

Incidence of Arrhythmic Death in 2020 Per-protocol Analysis of the VEST Trial¹



1. Based on third-party study

*Although the initial intention-to-treat analysis of the WCD therapy in the VEST study published 2018 did not indicate a significantly lower rate in sudden death and total mortality when compared to GDMT alone, a subsequent as-treated analysis of the data showed a significantly lower percentage of patients died when they were wearing the WCD than when they were not. This suggested that poor patient compliance with wearing the WCD was a primary factor of the intention-to-treat results.

Cardiac Recovery System Platform

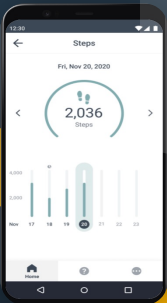


A powerful cardiac care ecosystem
establishing a halo of protection

ASSURE® WCD
Optimizing comfort & patient compliance



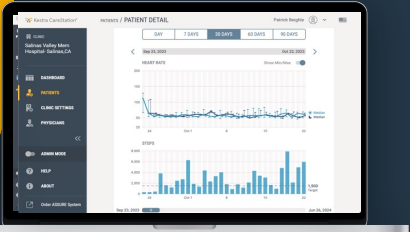
ASSURE Patient App
Connecting patients & providers



ASSURE Assist® Service
Providing immediate post-shock patient support



Kestra CareStation® Platform
Delivering actionable, alert-based clinical insights



Heart Alert™ Services
Proactive review of alerts with clinician & patient notification of clinically actionable events

ACE-PAS Demonstrates Real-World Effectiveness



WCD monitoring and detection capability reveals broadening clinical utility

ACE-PAS Confirms Performance at Scale (>21,000 Patients)

Key Findings



Primary Endpoints

- 100% all-shock conversion
- Exceptionally low inappropriate shock rate (0.0065 per patient-month)



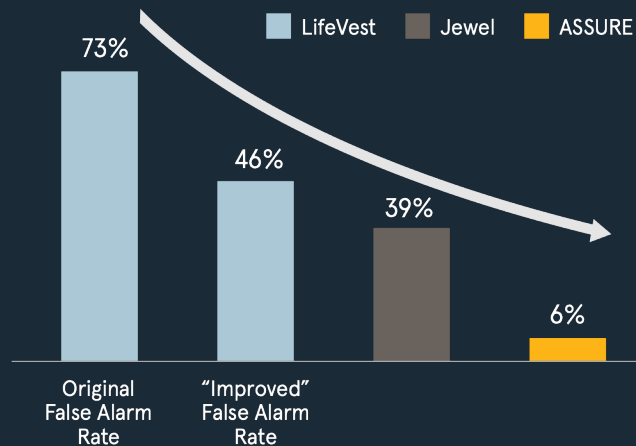
Secondary Endpoints

- 0.6% incidence per month (7.5 per 100 patient-years) of life-threatening VT/VF underscores need for early protection
- Detected actionable arrhythmias

Based on ACE-PAS study

Exceptionally Low False Alarms in Real-World Use

% of Patients Experiencing False Alarm



Real-World Insights to Inform Platform Evolution

Expanded Clinical Use

- High prevalence of complex patients with multiple cardiac comorbidities
- Frequent detection of clinically actionable non-VT/VF arrhythmias
- Extended monitoring windows aligned with GDMT optimization and recovery

Common Co-Morbidities



AF



Hypertension



Coronary Artery Disease

A Flexible Foundation for Long-Term Expansion



The ASSURE Platform is built to support new sensors, new data streams & future clinical applications

Powerful Today

- ✓ ASSURE® WCD with differentiated patient experience
- ✓ Integrated digital platform
- ✓ Continuous rhythm data supporting real-world clinical decisions
- ✓ Commercial infrastructure operating at scale

Designed for Durable Expansion

- ✓ Robust IP protection across algorithms, UX, hardware, sensors
- ✓ Regulatory, reimbursement & care delivery infrastructure
- ✓ Supports multi-sensor / future applications

Platform Extensibility in Action

Future Biobeat™ Sensor Integration

- ✓ First and only FDA-cleared wireless, cuffless 24-hour blood pressure monitoring sensor—enabling continuous, non-invasive vital sign capture with automated clinical reporting
- ✓ New modality to be added using core infrastructure
- ✓ Validates platform design for clinical expansion



FIRST
&
ONLY

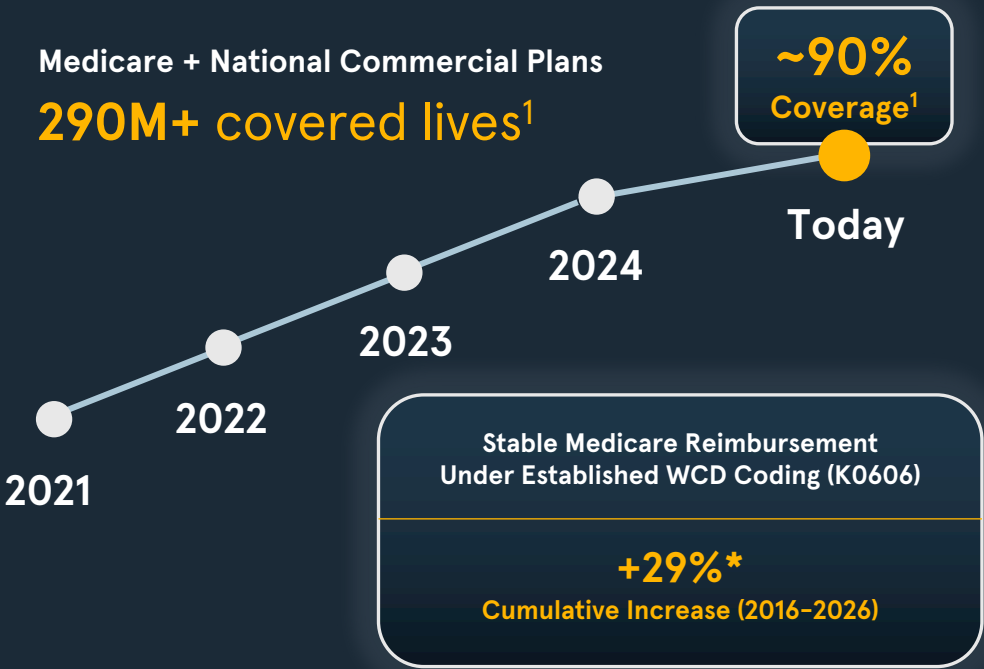
Built on a Strong IP Foundation: 379 Issued and Pending Patents Worldwide

Commercial Team Expanding Rapidly

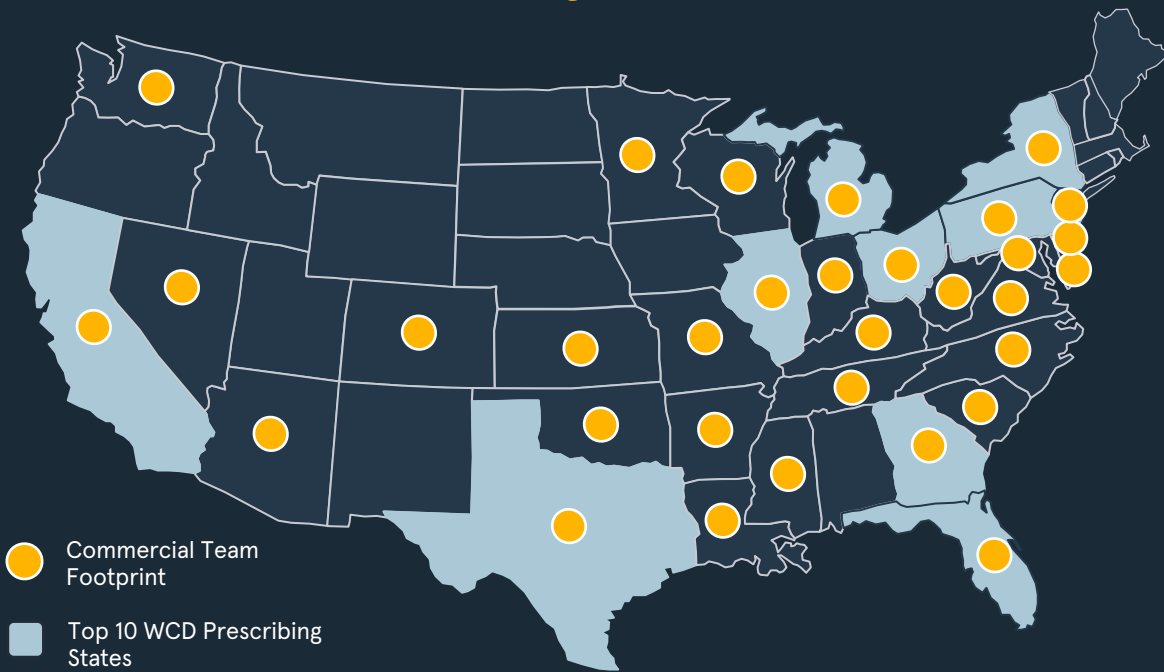


Achieving broad insurance coverage has led to an accelerated sales team buildout

Expanding Payor Coverage Supported by Established Medicare Coding



Commercial Scale Aligned to WCD Demand

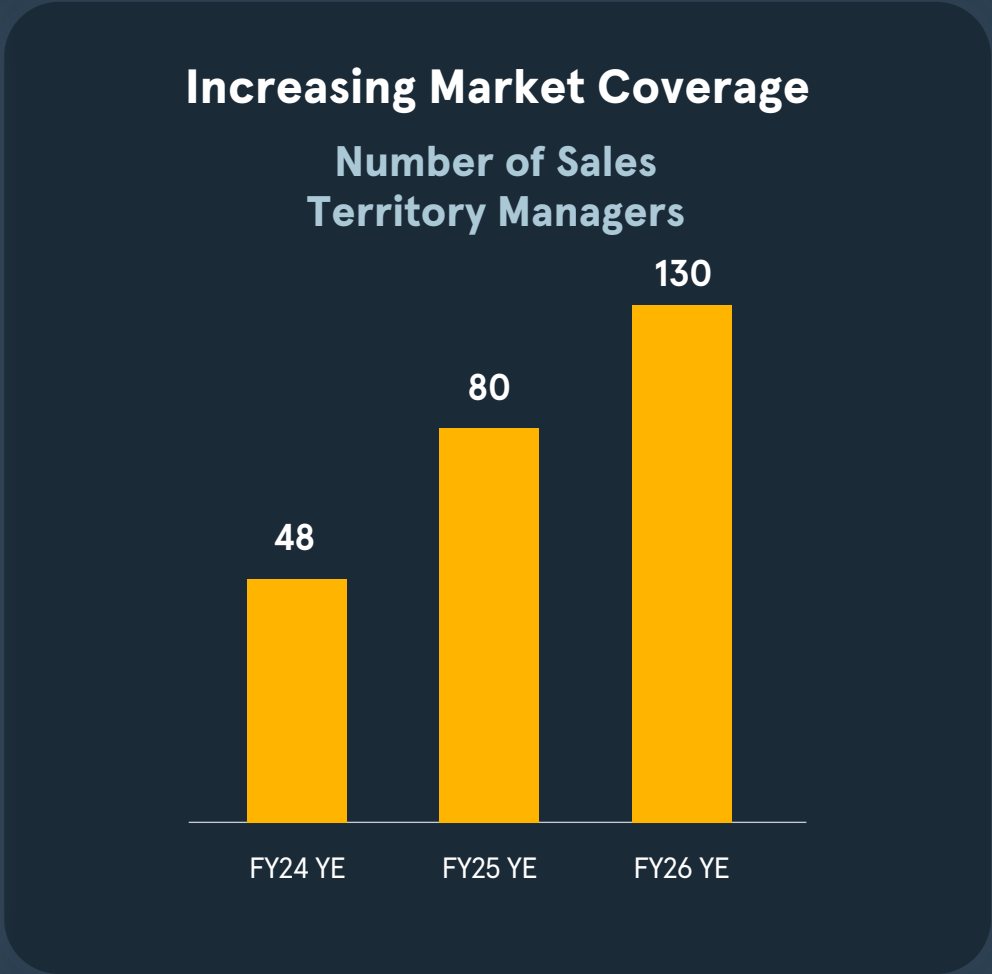
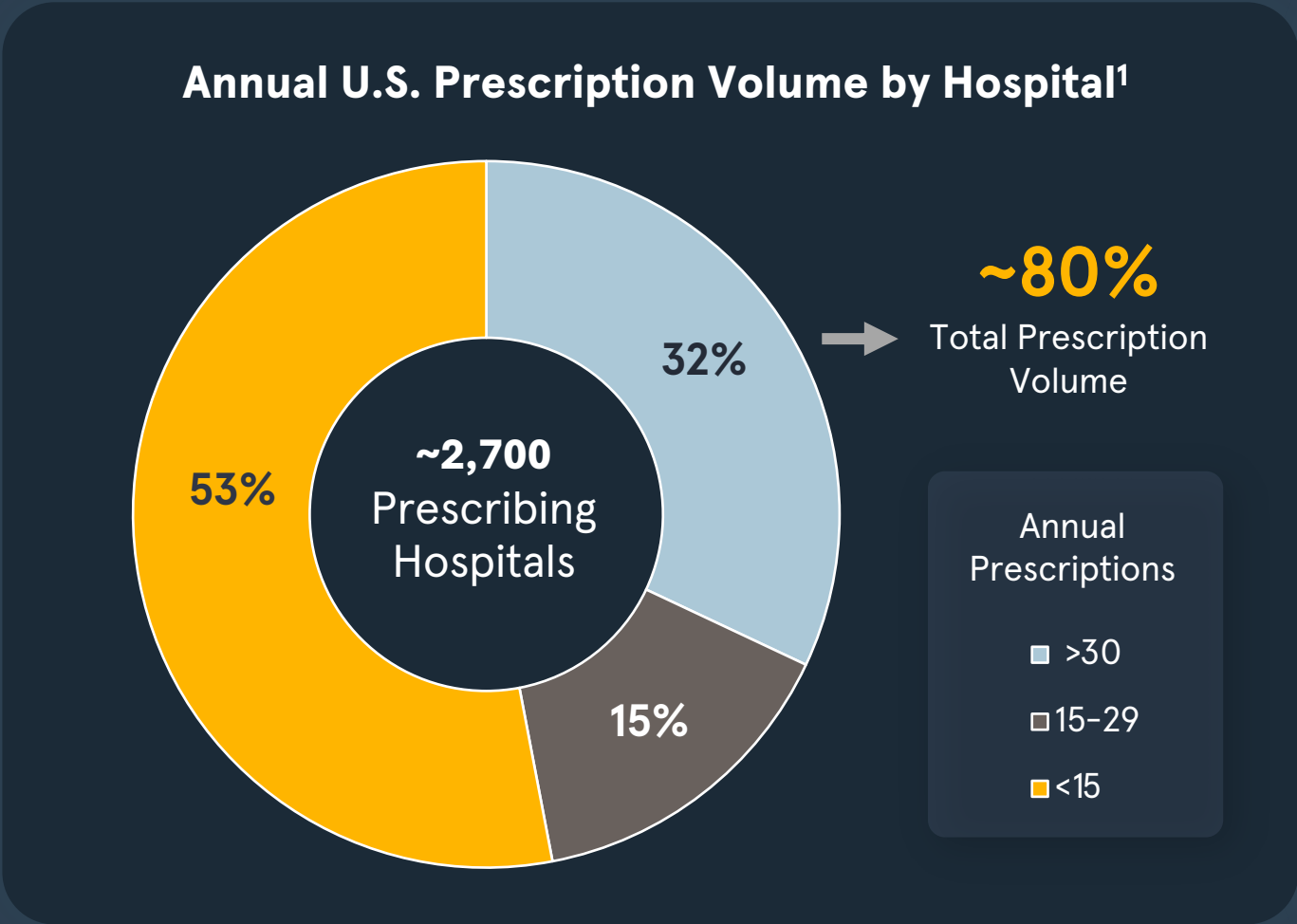


1. Based on internal and third-party estimates
* Based on January 2026 DMEPOS Fee Schedule

Targeting High Prescribing Hospitals & Clinics



WCD prescriber concentration provides roadmap for sales territory prioritization



1. Based on internal and third-party estimates as of November 2024.

Business Model & Key Drivers



Significant progress since commercial launch on each of the key drivers for growth and scale



Key Drivers

Supply Chain Ramp & Capacity

>10,000 unit WCD asset pool in place and over 80% of filled prescriptions use re-conditioned devices

Payor Coverage

~290M covered lives are under contract with Kestra, representing ~90% of all covered lives

Revenue Cycle Management

Revenue Cycle Management (RCM) team established, including order in-take, billing and collections

Commercial Team Expansion

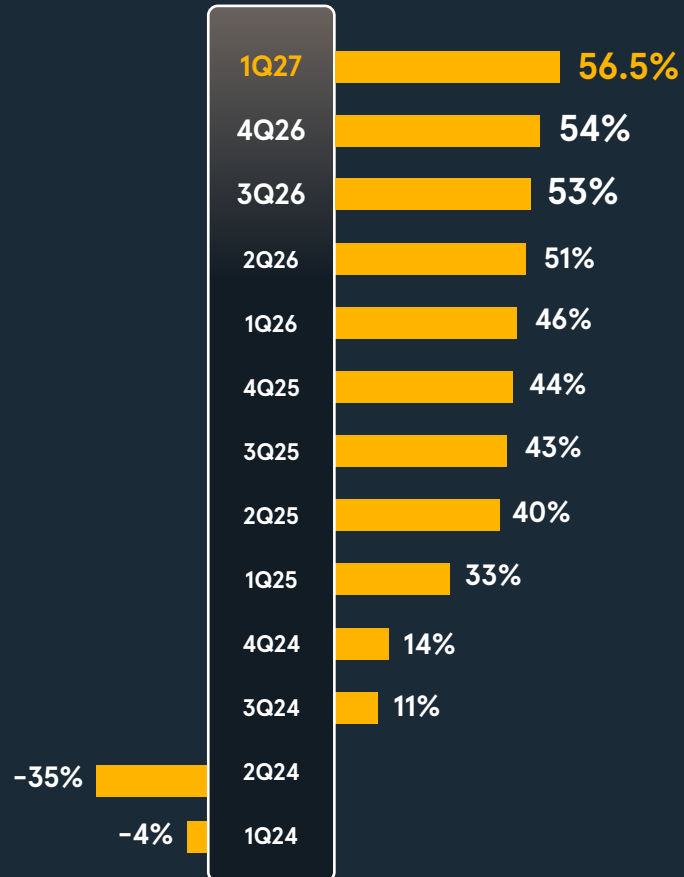
Expansion of the commercial team in markets with high prescription density and high in-network payor coverage

Rental Model Provides Attractive Unit Economics



11 quarters in a row of gross margin expansion

Gross Margin Expansion



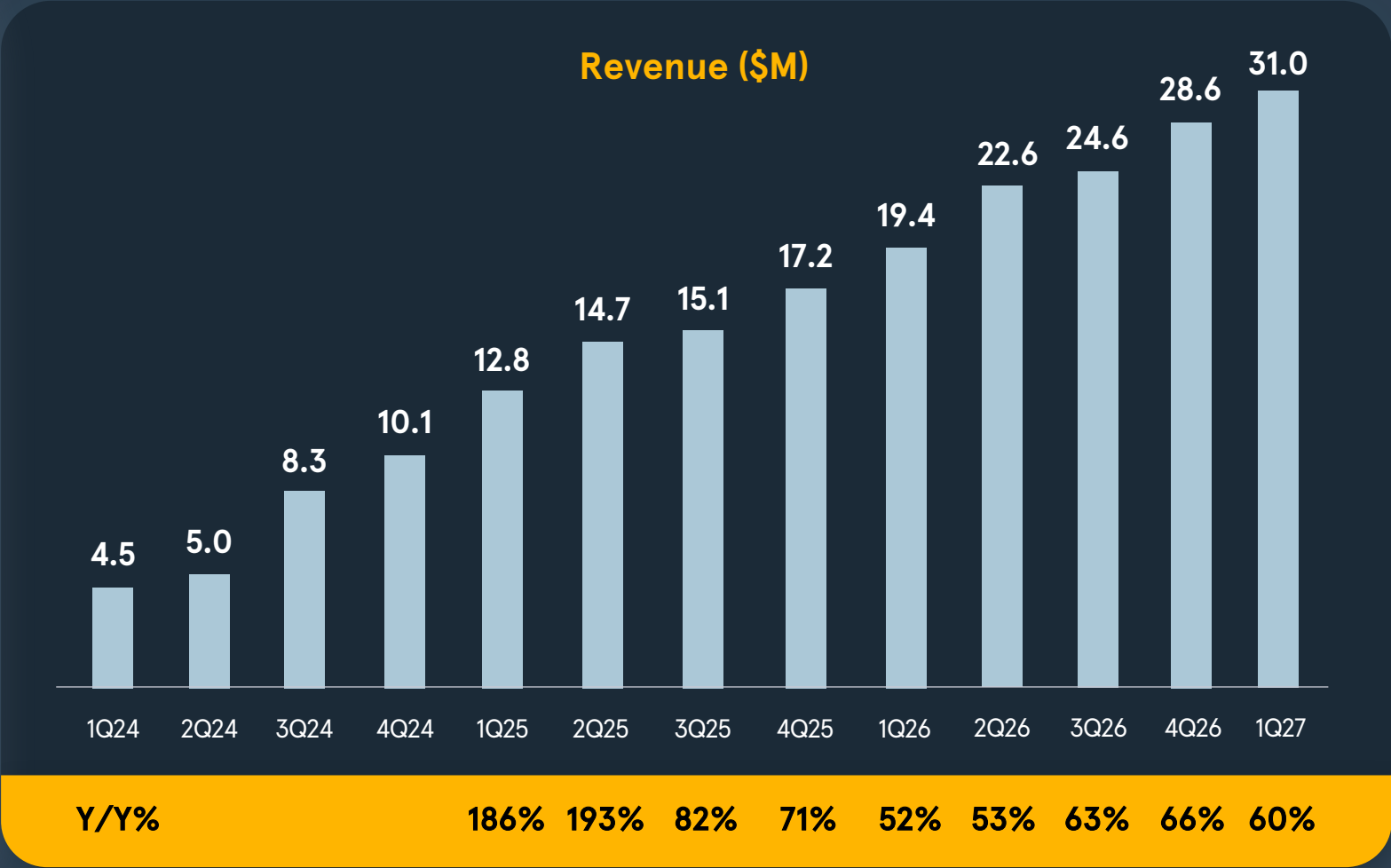
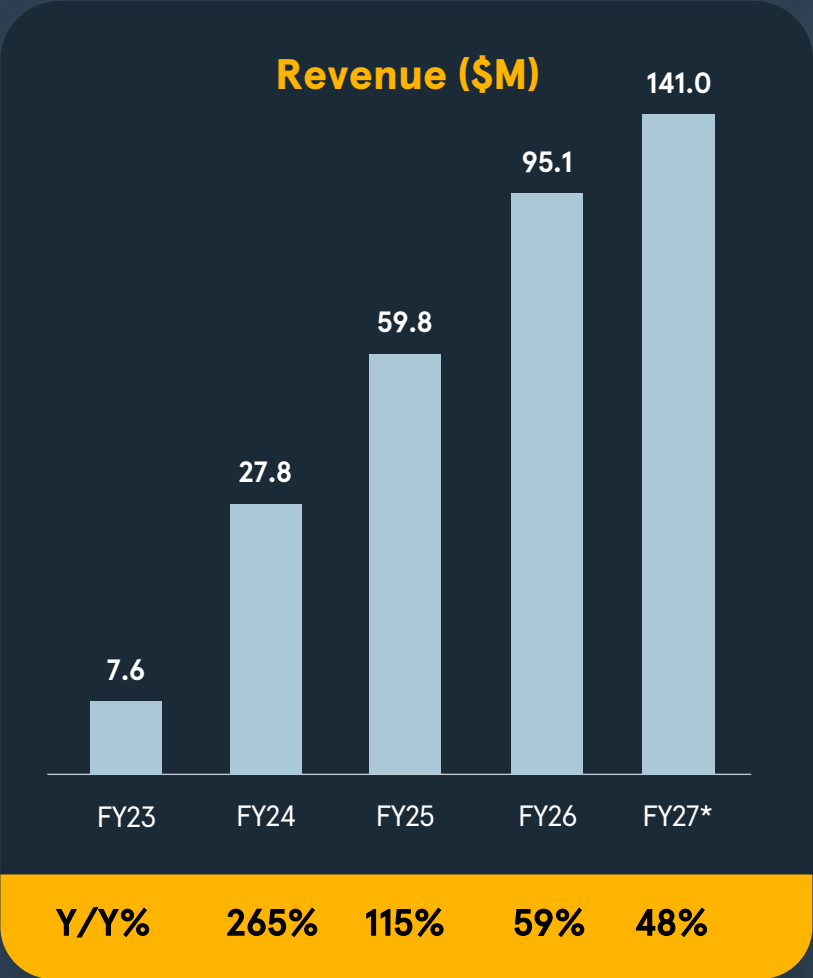
Key Drivers of Margin Expansion

- ✓ Increased reimbursement realization due to improved market access via payor contracts and resulting shift in patient mix towards in-network patients
- ✓ Investments in revenue cycle management to drive increased cash collections from payors
- ✓ As depreciation of WCDs is distributed across fittings and WCD fleet is re-used, cost of goods per patient decreases as the number of fittings increases
- ✓ Supply chain efficiencies from higher volume purchases of components and manufacturing process improvements

Strong Commercial Progress



Delivering top-tier medtech growth rates



Fiscal Year (FY) ends April 30.

* Represents FY27 revenue guidance.

Foundation Set for Durable Long-Term Growth



Large, Expanding Market

- ✓ Existing \$1B+ WCD market growth has accelerated to low-mid teens



Compelling Clinical Data

- ✓ ACE-PAS has the potential to influence guidelines and unlock \$9B unpenetrated TAM



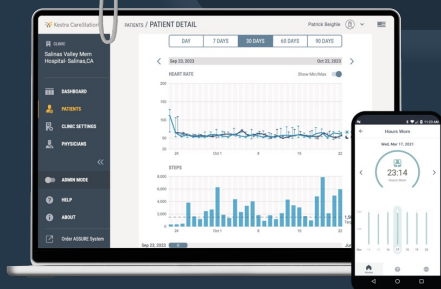
Commercial Scale

- ✓ Rapid sales coverage expansion: 48→130 territories in 24 months



Robust R&D Innovation Engine

- ✓ Future integration of Biobeat validates platform extensibility, enabling first-to-market combined therapy & extended VSM solution



Attractive Unit Economics

- ✓ 70%+ gross margins at scale with significant operating leverage

NASDAQ
KMTS

Thank You



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