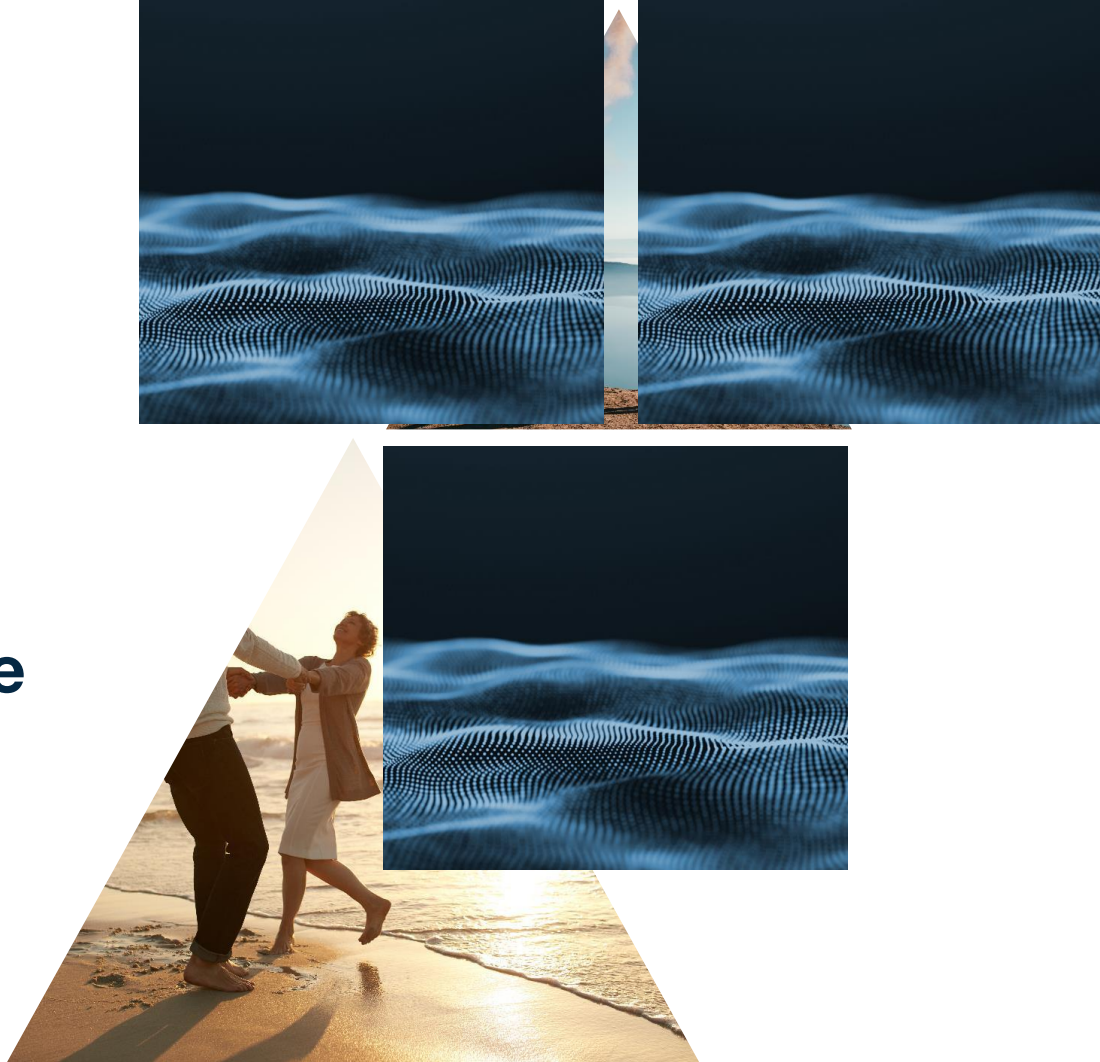




2022 Year End Update

April 3, 2023





Live Presentation

Monday, April 3, 2023, 9:00 AM (EDT)

Participant Dial-in Information

Toll Free: 1-877-407-0784

Toll/International: 1-201-689-8560

OR click the Call me™ link for instant telephone access to the event.

<https://callme.viavid.com/viavid/?callme=true&passcode=13732361&h=true&info=company&r=true&B=6>

Replay Dial-in Information

Toll Free: 1-844-512-2921

Toll/International: 1-412-317-6671

Replay Pin Number: 13737646

Replay Expiry: April 17, 2023, 11:59 PM ET

Forward Looking Statements

This presentation may contain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 that reflect the Company’s current views with respect to certain current and future events and financial performance. Forward-looking statements include all statements that are not statements of historical fact regarding intent, belief or current expectations of the Company, its directors or its officers. Such forward-looking statements, include, without limitation, any statements regarding expected benefits of the transaction and its impact on the Company, expected sales, marketing and other synergies of the combined company, cost savings opportunities, cross-selling opportunities, new revenue channels and product lines, the Company’s pro forma sales coverage and organization, sales force growth, international market opportunities and sales model, and growth strategy. Words such as “expects,” “anticipates,” “projects,” “intends,” “plans,” “believes,” “estimates,” variations of such words, and similar expressions are also intended to identify such forward-looking statements. Investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, many of which are beyond the Company’s ability to control. Actual results may differ materially from those projected in the forward-looking statements. These risks and uncertainties include, without limitation, risks associated with the Company’s ability to successfully integrate the UltraMist business, that the transaction may not result in the expected benefits to the Company, risks associated with the regulatory approval and marketing of the Company’s product candidates and products, unproven pre-clinical and clinical development activities, regulatory oversight, the Company’s ability to manage its capital resource issues, competition, and other factors discussed in detail in the Company’s periodic filings with the Securities and Exchange Commission. The Company undertakes no obligation to update any forward-looking statement.



Company Financials - Annual

Showing consistent topline growth while managing operating costs.

(in millions)	Year End 2021	Year End 2022	YoY
Revenue	\$13.0	\$16.7	+ 29%
Gross Profit	\$8.0	\$12.6	+ 57%
Gross Margin	62%	75%	+ 13%
Operating Cost	\$22.2	\$21.0	- 5%
Operating Loss	(\$14.1)	(\$8.4)	- 41%



(in millions)	Financial Information for the Quarter Ended December 31		
	Q4 2021	Q4 2022	YoY growth
REVENUE	\$4.3	\$5.5	+29%
GROSS MARGIN	\$2.9	\$4.0	+35%
GROSS MARGIN PERCENTAGE	69%	72%	3% improvement



Strong Unit Growth throughout 2022 - Despite Supply Constraints

	3/31/2022	6/30/2023	9/30/2023	12/31/2022	2022
Systems	28	64	43	85	220
Treatments	38,448	40,968	45,528	55,356	180,300



1st Quarter 2023 Q1 (approx. 14 – 20% vs Q1 2022)

Break Even

\$1.8mm/mo

Gross Margin

75%

Opex

\$1.4mm/mo

Unbounded Upside: 1% market share in US wound market = \$450 million





Summary

Wound care is undergoing a payor led shift to evidence based medicine and reimbursement.

This has aligned incentives for Patients, Payors, and Providers.

SANUWAVE is in a prime position to benefit:

- Approved products protected by strong IP
- Strong existing reimbursement with room to improve
- Strong, focused sales force
- Now able to meet demand with expanded manufacturing



Rapid growth poised to accelerate and bring company to [profitability](#).