

Q1 2023 Update

May 12, 2023

Kevin Richardson II



Access Information



Live Presentation

Friday, May 12, 2023, 9:00 AM (EDT)

Participant Dial-in Information

Toll Free: 1-877-407-0784

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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.

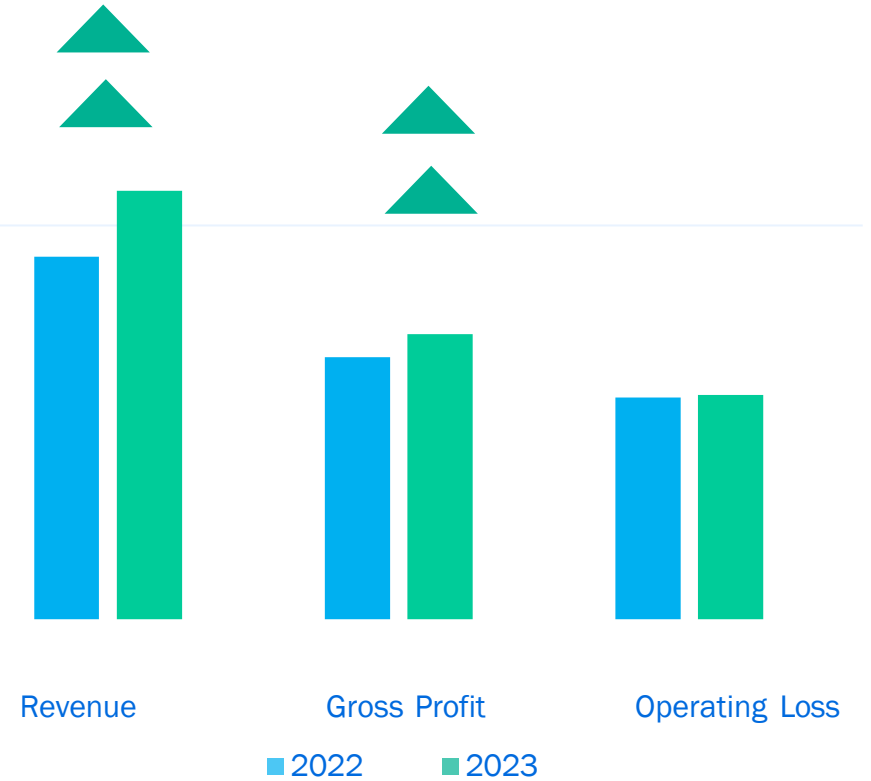


Company Financials Q1 2023



Showing consistent topline growth while managing operating costs.

(in millions)	Q1 2022	Q1 2023	YoY
Revenue	\$3.2	\$3.8	+ 18%
Gross Profit	\$2.3	\$2.5	+ 9%
Gross Margin	72%	67%	-500bp
Operating Cost	\$4.3	\$4.5	+5%
Operating Loss	(\$2.0)	(\$2.0)	-



Strong Unit Growth Continues



Strong Unit Growth throughout 2022 - Despite Supply Constraints

	3/31/2022	6/30/2022	9/30/2022	12/31/2022	2022
Systems	25	64	43	85	217
Treatments	38,448	40,968	45,528	55,356	180,300

	3/31/2023	6/30/2023	9/30/2023	12/31/2023	2023
Systems	28				
Treatments	43,692				



2023 Q1 Revenue Guidance



2nd Quarter 2023 Q2 (estimate. +15 – 25% vs Q2 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.**