

Company Overview September 2016

ekso[®]
BIONICS



Forward Looking Statements

Any statements contained in this presentation that do not describe historical facts may constitute forward-looking statements. Forward-looking statements may include, without limitation, statements regarding (i) the plans and objectives of management for future operations, including plans or objectives relating to the design, development and commercialization of human exoskeletons, (ii) a projection of financial results, financial condition, capital expenditures, capital structure or other financial items, (iii) the Company's future financial performance and (iv) the assumptions underlying or relating to any statement described in points (i), (ii) or (iii) above. Such forward-looking statements are not meant to predict or guarantee actual results, performance, events or circumstances and may not be realized because they are based upon the Company's current projections, plans, objectives, beliefs, expectations, estimates and assumptions and are subject to a number of risks and uncertainties and other influences, many of which the Company has no control over. Actual results and the timing of certain events and circumstances may differ materially from those described by the forward-looking statements as a result of these risks and uncertainties. Factors that may influence or contribute to the inaccuracy of the forward-looking statements or cause actual results to differ materially from expected or desired results may include, without limitation, the Company's inability to obtain adequate financing to fund the Company's operations and necessary to develop or enhance our technology, the significant length of time and resources associated with the development of the Company's products, the Company's failure to achieve broad market acceptance of the Company's products, the failure of our sales and marketing organization or partners to market our products effectively, adverse results in future clinical studies of the Company's medical device products, the failure to obtain or maintain patent protection for the Company's technology, failure to obtain or maintain regulatory approval to market the Company's medical devices, lack of product diversification, existing or increased competition, and the Company's failure to implement the Company's business plans or strategies. These and other factors are identified and described in more detail in the Company's public filings with the Securities and Exchange Commission ("SEC"). You should carefully read our Cautionary Note Regarding Forward-Looking Statements and the factors described in the "Risk Factors" section of the prospectus filed with the SEC to better understand the risks and uncertainties inherent in our business. The Company does not undertake to update these forward-looking statements.

Investment Highlights

- Proprietary exoskeleton technology with multiple large market opportunities
- Initial focus on owning the rehabilitation exoskeleton market
- FDA clearance in April 2016 with Broadest Label of any Exoskeleton
 - Only exoskeleton specifically cleared by FDA for hemiplegia due to stroke
 - Only exoskeleton cleared for Spinal Cord Injury (SCI) in the upper thoracic and cervical spine
- Initial clinical studies showing improved outcomes
 - Successfully improving step count and functional independence measures (FIM) for inpatient facilities
 - Attracting new patients to outpatient PT facilities and improving profitability
- Early, broad IP coverage on many basic exoskeleton elements
 - Distinct advantages such as load shifting and variable assist software
- Executive team with deep commercialization experience
 - Tom Looby recently named CEO, was previously SVP and Chief Marketing Officer at Given Imaging

The Ekso Bionics Strategy In Summary

- Enter the rehabilitation market with a safe, functional, cost effective device
 - Own the rehab market – establish Ekso as the premier exoskeleton company
 - PTs are the gatekeepers to the home market
- Build on knowledge from early entry into rehab to develop best-in-class technology for the home market
- Leverage all technologies and IP for the industrial market
 - Large market opportunity

U.S. Rehabilitation Market For Stroke and SCI

Inpatient ⁽¹⁾		Patient Discharges (2012)	Average Length of Stay (Days)	Average Charges (mean, \$)	Average Cost (mean, \$)
	Stroke	739,190	4.9	48,219	13,029
	SCI	54,900	5.2	53,674	14,966

Outpatient	<ul style="list-style-type: none"> Post-discharge, patients receive payor authorization for physical therapy sessions on an outpatient basis Reimbursement per hour outpatient session of \$120 - \$160⁽²⁾
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(1) Annual Data; Nationwide Inpatient Sample, HCUPnet; Agency for Healthcare Research and Quality.

(2) Based on Good Shepherd case study

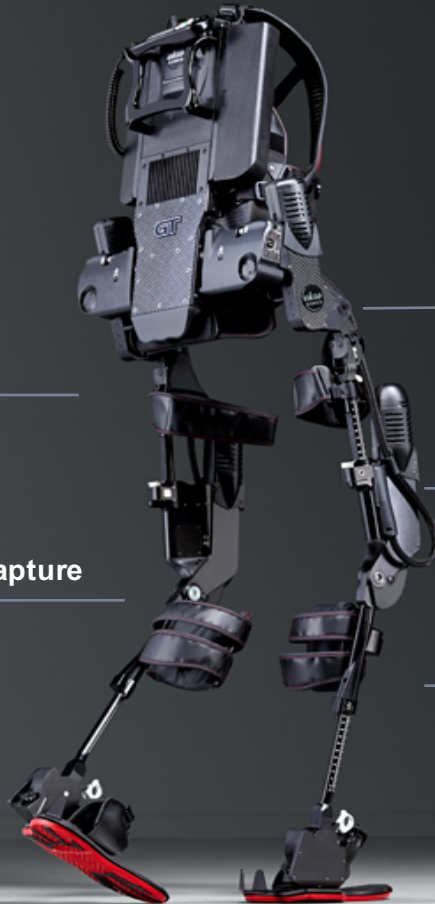
Current Treatment Options

- Current “technologies” are sub-optimal
 - Labor-intensive for PTs
 - Limited high dose/high intensity therapy
 - Do not support early mobilization
 - Limited patient engagement
 - Do not restore a normal gait pattern
 - 15 minutes = average time stroke inpatients currently spend on mobility tasks PER DAY
 - A severe stroke inpatient spends an average of ~95.5% of the day in bed

Today there is no consistent standard of care



EKSO GT - OPTIMIZED FOR THE CLINIC



Fastest patient to patient change-over

Rigid back support for high injury levels

Smart onboard software and patient data capture

Widest patient range: Stroke, SCI and more⁽¹⁾

Positive ROI today with existing reimbursement

Excellent safety features

⁽¹⁾ Not all features are available in the USA

Ekso GT Solution

A proprietary robotic exoskeleton providing an unparalleled rehab experience for patients and therapists

- Enables early mobility with high-intensity, high-step dose ambulation
- SmartAssist™ allows therapists to:
 - assign specific power to either side of a patient's body, or
 - dynamically adjust to a patient's needs in real time
- Exclusively designed for the clinic
 - Easily adjustable between patients/disease states
 - Reduces physical burden for therapists

Ekso GT is developing new standards for rehabilitation



Potential Clinical & Economic Benefits of Ekso GT Use in Rehab

Clinical Benefit	Early findings
Provides Better Patient Outcomes	<ul style="list-style-type: none"> ▪ Increased motor FIM scores¹ ▪ Increased distances walked¹ ▪ Improved balance² ▪ Established a more natural gait³ ▪ Increased aerobic endurance, leg strength⁴ ▪ Promoted neuroplasticity⁵
Reduces Costly Co-Morbidities	<ul style="list-style-type: none"> ▪ Early mobilization reduces risk of complications⁶ ▪ Walking reduces incidences of UTI, DVT, HAP^{7, 8, 9} ▪ Walking leads to better discharge outcomes¹

Ekso is in the process of building an outpatient ROI model in conjunction with healthcare economics experts; ROI model drivers are expected to include:

Revenue:

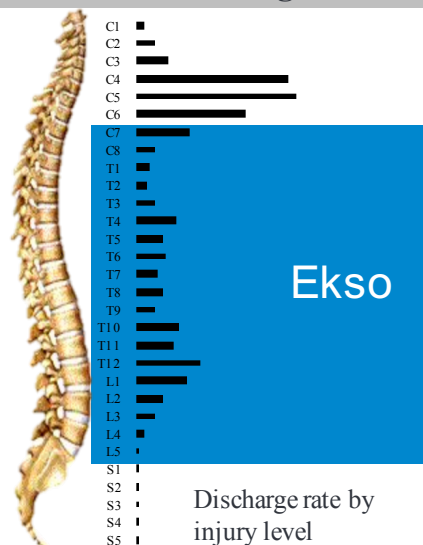
- Attraction of more (profitable) patients/expansion of catchment area
- Increased billable sessions

Expenses:

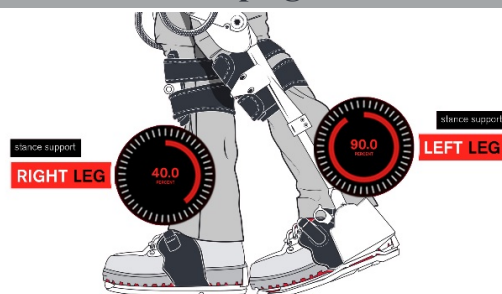
- Increased staff efficiency/productivity
- Reduction in labor costs
- Possible reduction in PT injuries/turnover

Ekso Addresses Widest Patient Range⁽¹⁾

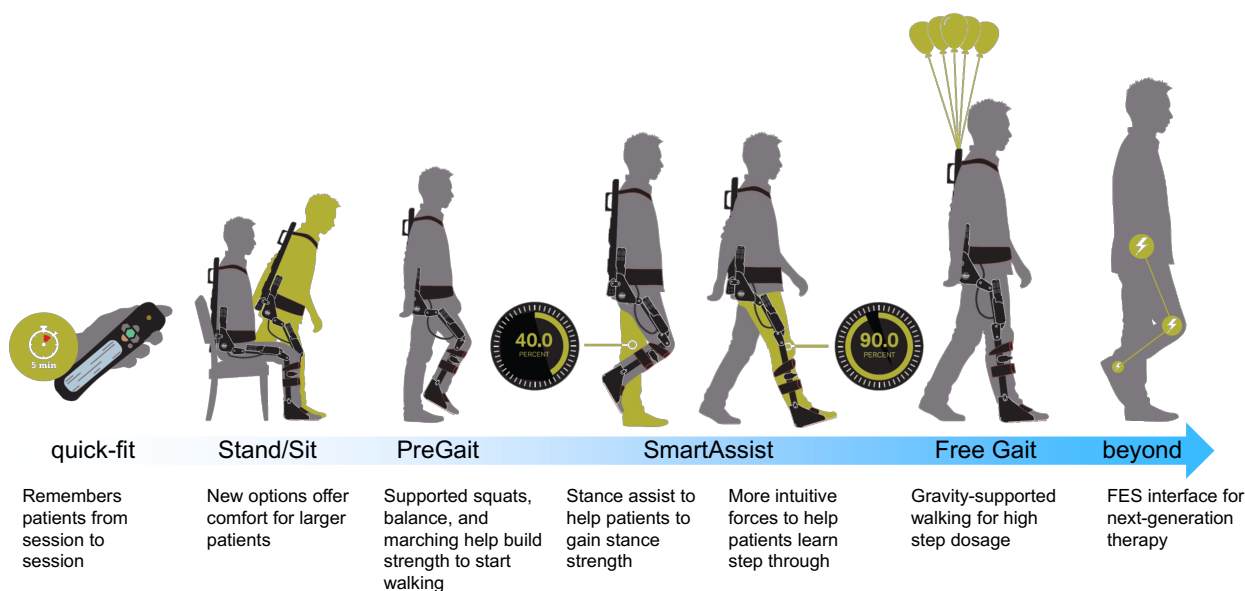
Wide SCI range



Hemiplegia



Continuum of care



Ekso FDA Clearance and Label

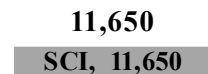
- 510K Clearance received April 2016
- Data illustrated significantly superior safety results than predicate
- Received widest label of any exoskeleton⁽¹⁾
 - Only exoskeleton specifically cleared by FDA for hemiplegia due to stroke
 - Only exoskeleton cleared for SCI from L5 to C7

Regulatory clearance allows us now to pursue an active sales and marketing strategy

Ekso's addressable patient population
(U.S. annual incidences)



Competitors' addressable patient population
(U.S. annual incidences)



(1) See website for label details

Clinical Evidence Roadmap

Completed (IIS)⁽¹⁾

- 14 Studies
 - 8 SCI
 - 4 stroke
 - 2 multi-injury
- N = ~220 patients

**Primarily
Feasibility-oriented**

Ongoing (IIS)¹

- 14 Studies
 - 7 SCI
 - 4 stroke
 - 1 MS, 1CP
- N = ~500 patients
- First Multi-center

**Multi-center, larger
sample size,
albeit observational**

New

- **Registry** (Planned company-sponsored)
 - Track utilization of Ekso in different populations
 - Expand indications to other conditions such as TBI and MS
 - Use data to build health economic models
- **WISE** (Multi-center iSCI company-sponsored study)
 - Measure effect of adding robotic therapy
 - Protocol and site selection in process
 - Randomized controlled trial with N=~160 patients
- **Stroke Rehab** (Kessler Foundation, Karen Nolan⁽²⁾)
 - Extension of preliminary research of Ekso GT
 - Examining impact on gait function, balance, and neuromuscular responses, as well as community participation and overall quality of life.

**To support marketing and reimbursement; path
to standard of care**

(1) Investigator-Initiated Study

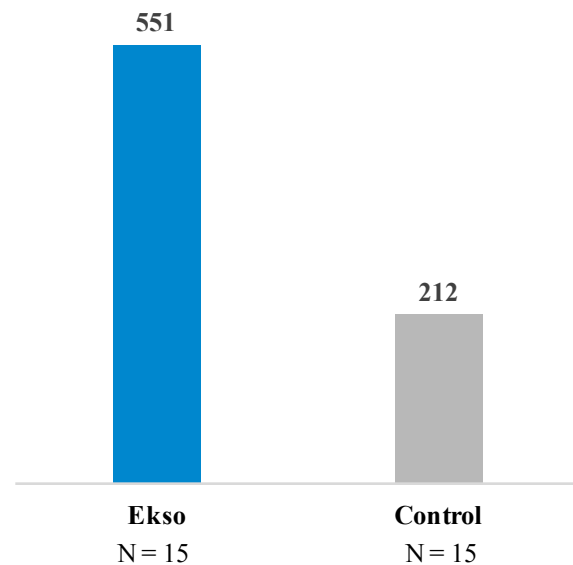
(2) See http://www.eurekalert.org/pub_releases/2016-01/kf-kfa010716.php © 2016 Ekso Bionics Holdings, Inc. All Rights Reserved

Initial Comparative Findings for Stroke Patients

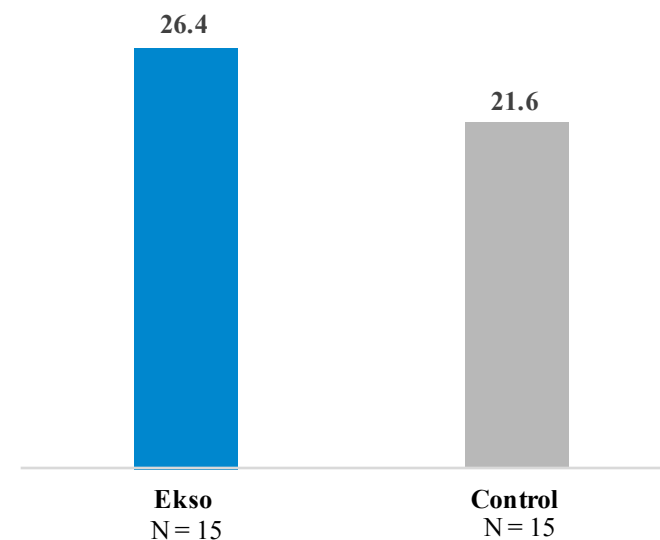


Initial findings from Kessler Foundation have demonstrated increased average distance walked per session and a significant increase in motor FIM score gain when Ekso GT was used for gait therapy for stroke inpatients⁽¹⁾

Average distance walked per session with Ekso vs. conventional gait therapy (control)



Motor FIM gain from admission to discharge

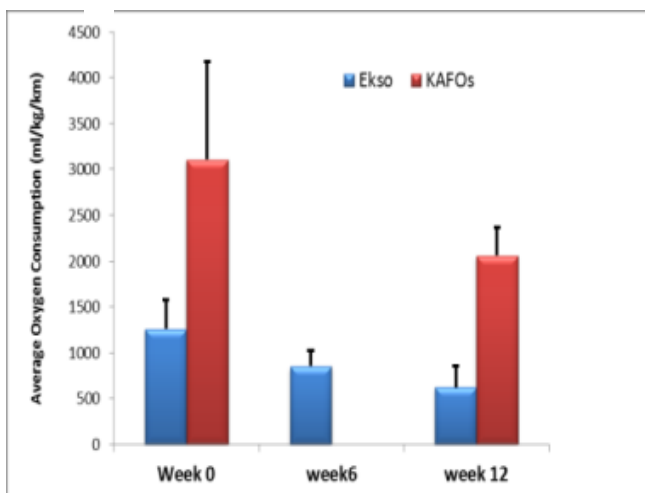


(1) Russo A et al. Utilization of a robotic exoskeleton to provide increased mass practice for gait training and its impact on discharge destination for individuals with acute stroke. Poster presented at International Stroke Conference, 2016.

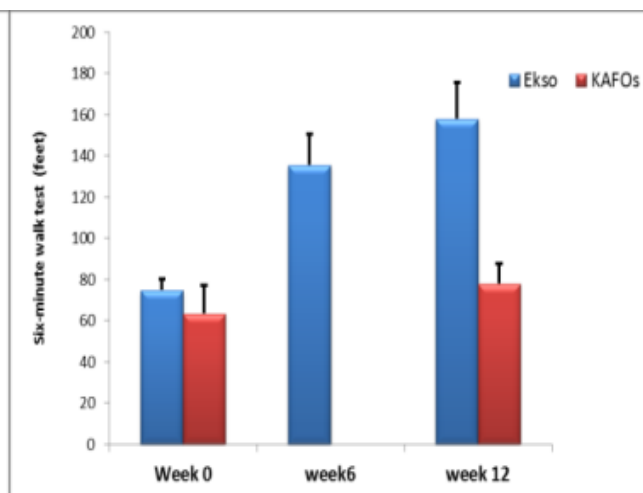
Initial Comparative Findings for SCI Patients

Initial findings from the Rehabilitation Institute of Chicago indicated less exertion, greater distance walked and faster walking for SCI patients with rehabilitation using Ekso vs. knee/ankle/foot orthoses but further studies are needed to demonstrate statistical significance⁽¹⁾

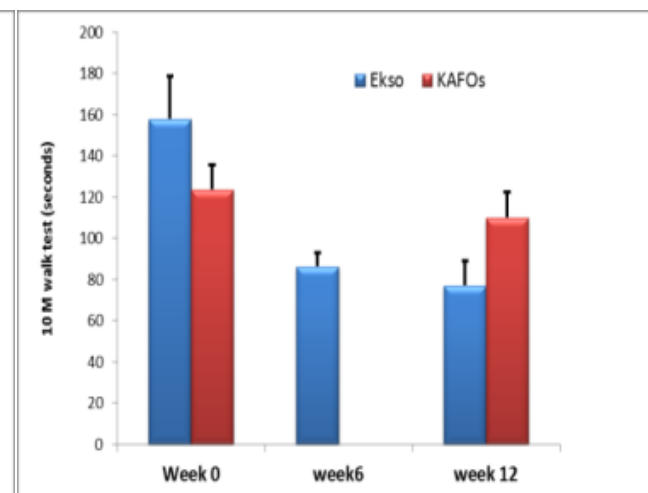
Less Exertion



Greater Distances Walked



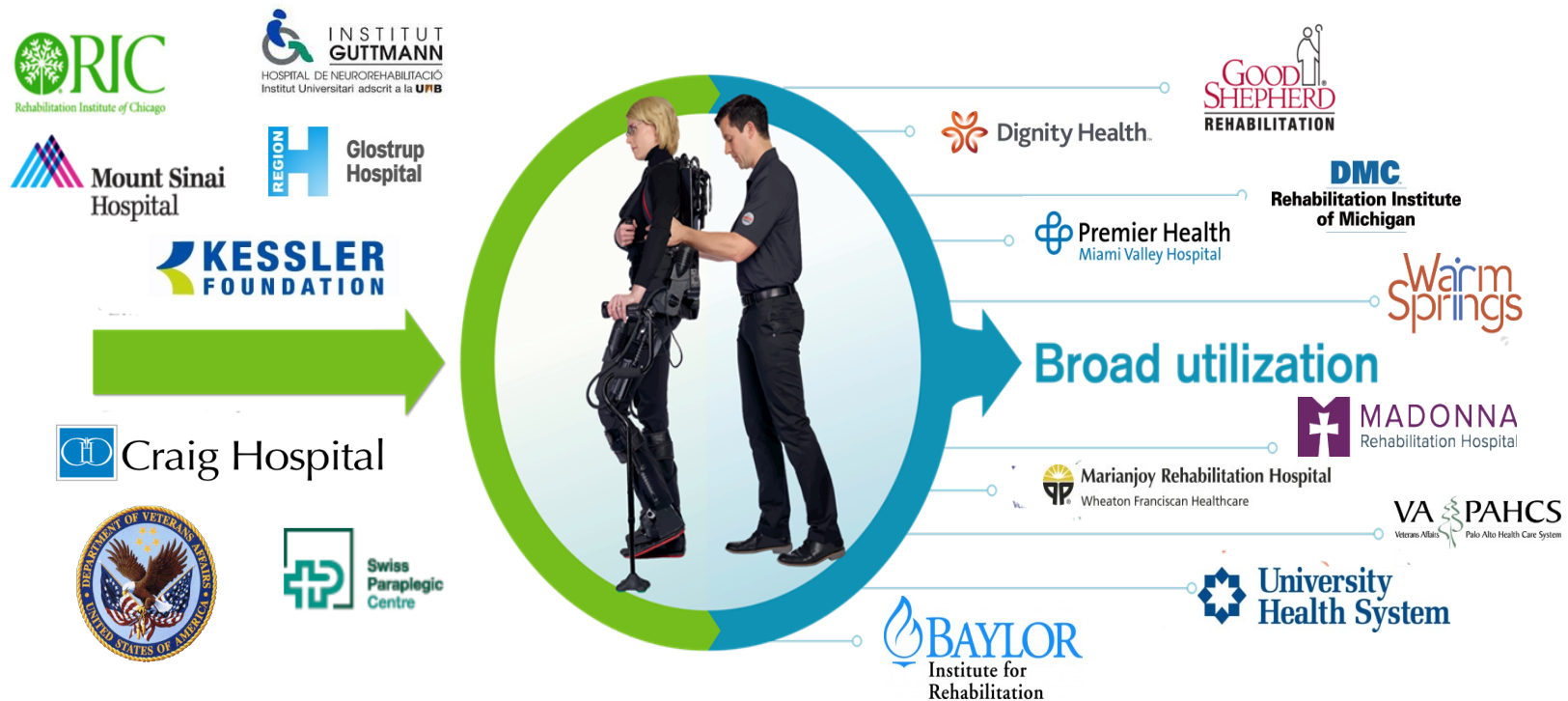
Faster Walking



N=12

(1) Arun Jayaraman, PT, PhD, et. al., Evaluation of the Clinical Criteria for Safe and Efficient Use of Exoskeletons in Individuals with SCI, presented at of the at the 2013 American Spinal Injury Association (ASIA) conference, 2013

Early Adopters Pave Way for Broad Utilization



Success to date:

- ~ 190 Units Sold or Rented
- > 125 Customers, > 20 Multi-unit customers

Ekso GT Outpatient Case Study

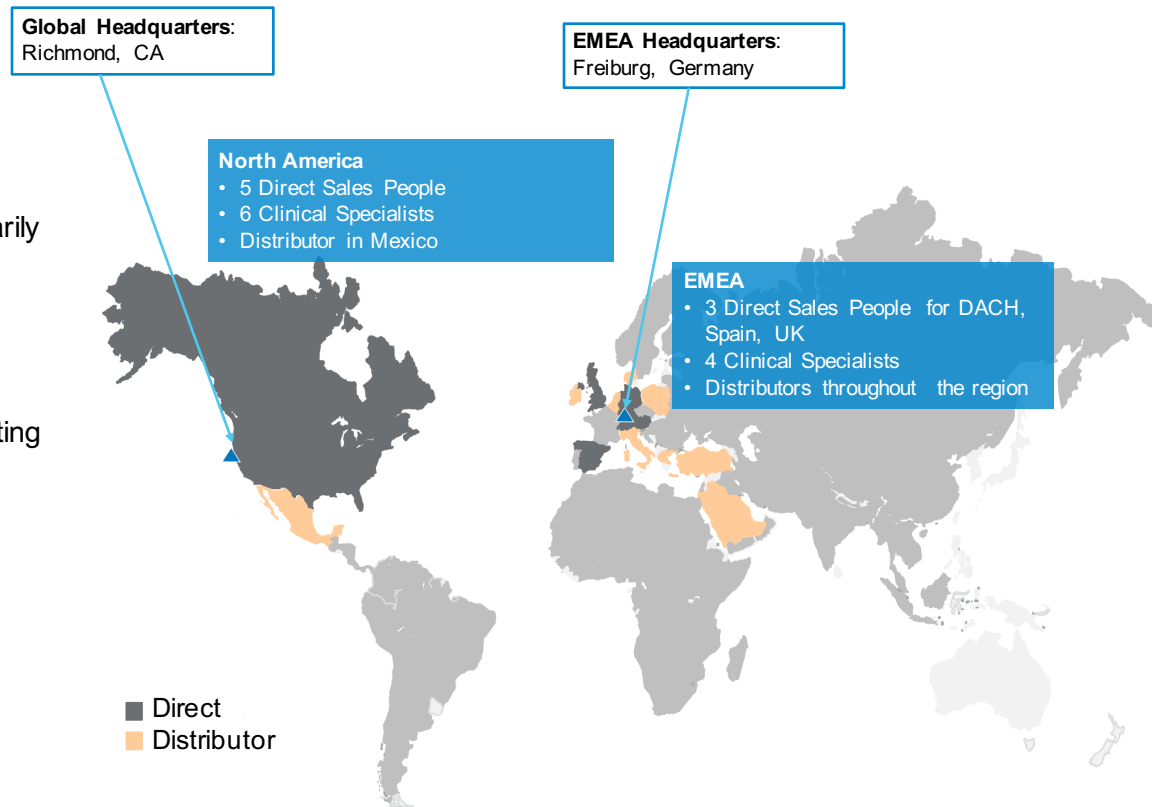
Good Shepherd Rehabilitation Hospital



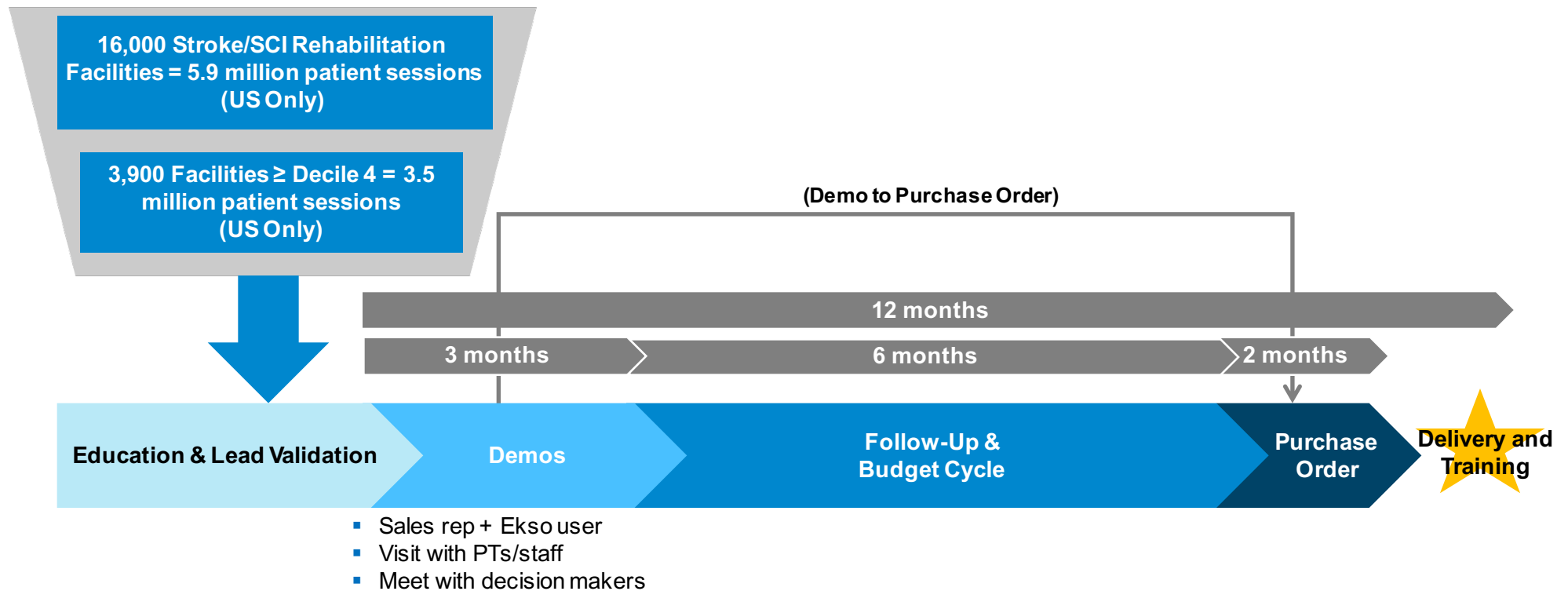
- Within three months, the Ekso device was in usage 35-40 hours a week
- Staff saw better patient outcomes and patients improving more quickly
- Within 12 months, success in the outpatient setting led to acquisition of a second Ekso device for use inpatient
- Transitioned from 2 PT to 1 PT
- The number of patients who used the Ekso System during inpatient rehabilitation who required robotic gait training when they entered the outpatient setting was reduced by 50%
- In year one, their program delivered a contribution margin of 37% with a payback period of two years
- Expanded catchment area from a 20-mile range to six hours and a 110% increase in locomotor training

Sales and Marketing

- Distributor network covers 25+ additional countries
- Direct Sales and marketing team of ~30 professionals, primarily based in the U.S. and Germany
- Average sales cycle: 9-12 months
- HMS database for customer identification and screening
- Establishing In-house metrics to better enable sales forecasting
- New AHA/ASA rehab standards can facilitate shift to stroke opportunity
- Targeting key in-patient and out-patient stroke/ SCI centers, including VA and national accounts (ie, HealthSouth)
- Leveraging KOLs to continue building on early experiences, develop educational programs, and grow medical advisory council
- Creating centers of excellence committed to exoskeleton education and compelling metrics



Ekso Bionics Sales Cycle



Rehabilitation – Competitive Overview - US

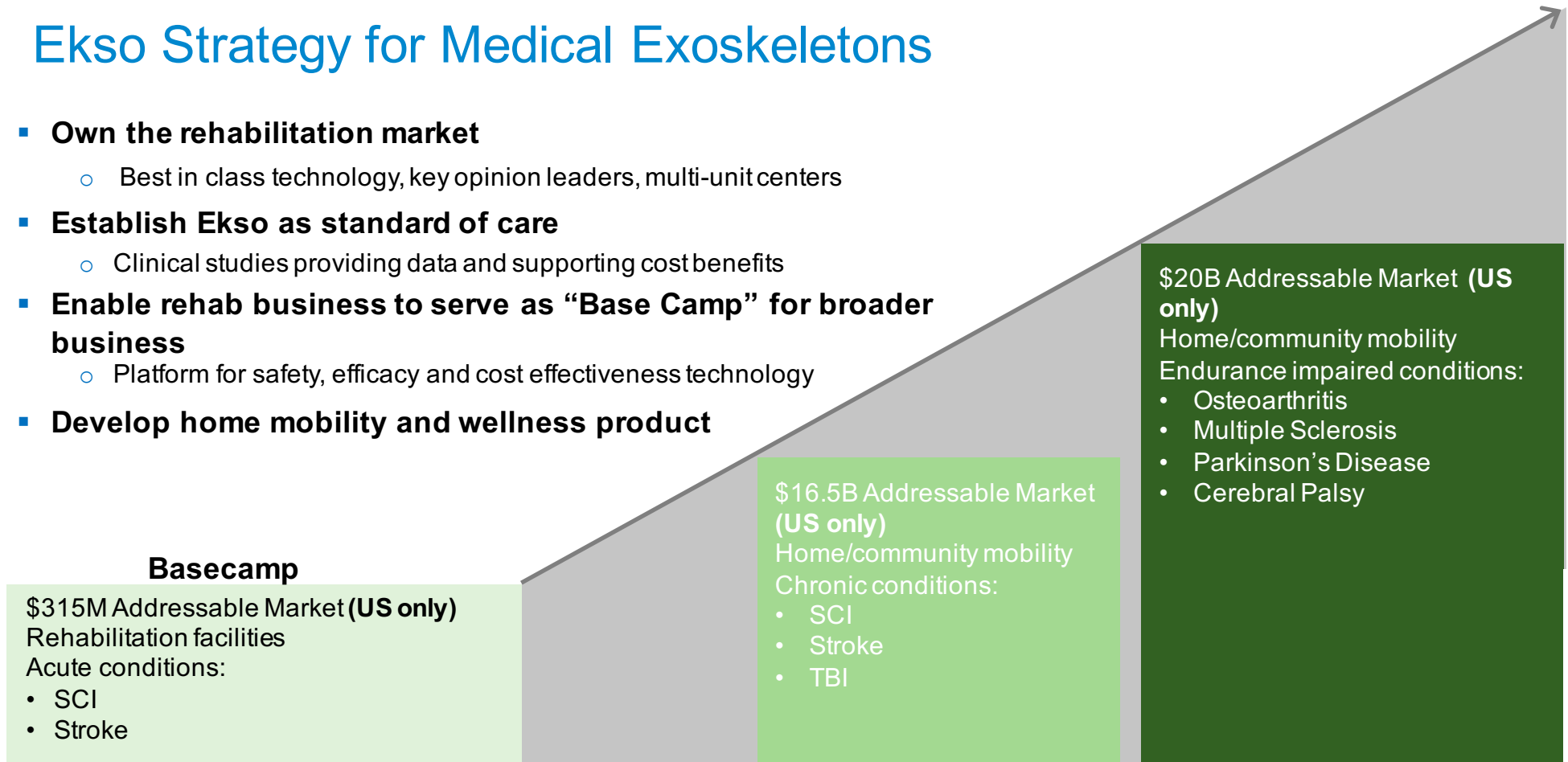
	Ekso	ReWalk	Indego
Gait training post-stroke			
SCI up to C-7 (ASIA D)			
Suit adjusts to fit patient (<10 minutes)			
Software adjustable while walking			
One size fits most patients			
Multiple indications with one device			
Home use		ReWalk	Indego

- Non FDA-cleared medical exoskeleton companies:

 - Cyberdyne (Japan),
 - Bionik Labs (Canada)
 - Rex Bionics (NZ/UK)

Ekso Strategy for Medical Exoskeletons

- **Own the rehabilitation market**
 - Best in class technology, key opinion leaders, multi-unit centers
- **Establish Ekso as standard of care**
 - Clinical studies providing data and supporting cost benefits
- **Enable rehab business to serve as “Base Camp” for broader business**
 - Platform for safety, efficacy and cost effectiveness technology
- **Develop home mobility and wellness product**



Potential Opportunity for Home Mobility/Wellness

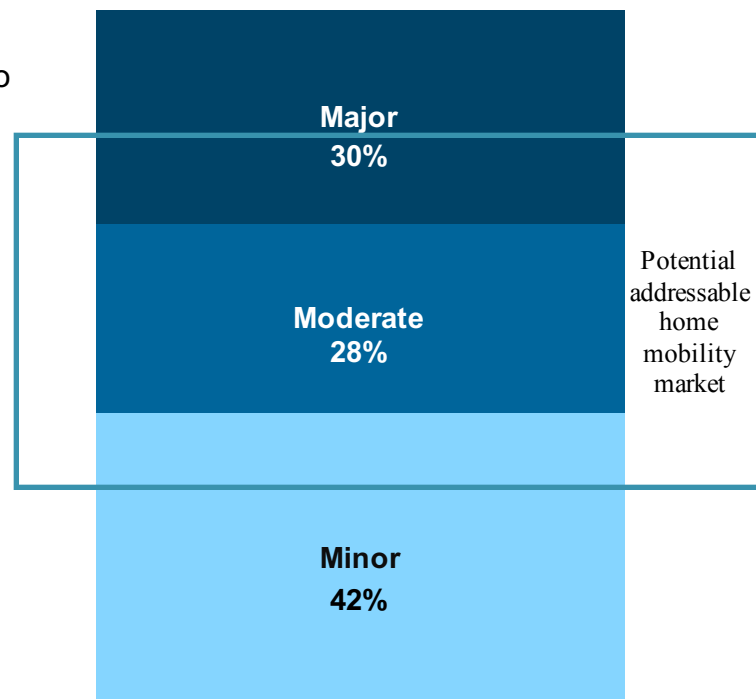
Mobility impairment is a public health issue⁽¹⁾

18,980,000 (US)

Major: persons reporting being unable to perform walking *or* climbing stairs *or* standing *or* uses a manual or powered wheelchair or scooter

Moderate: persons reporting a lot of difficulty with walking *or* climbing stairs *or* standing *or* uses a walker

Minor: persons reporting some difficulty with walking *or* climbing stairs *or* standing *or* uses a cane/crutches



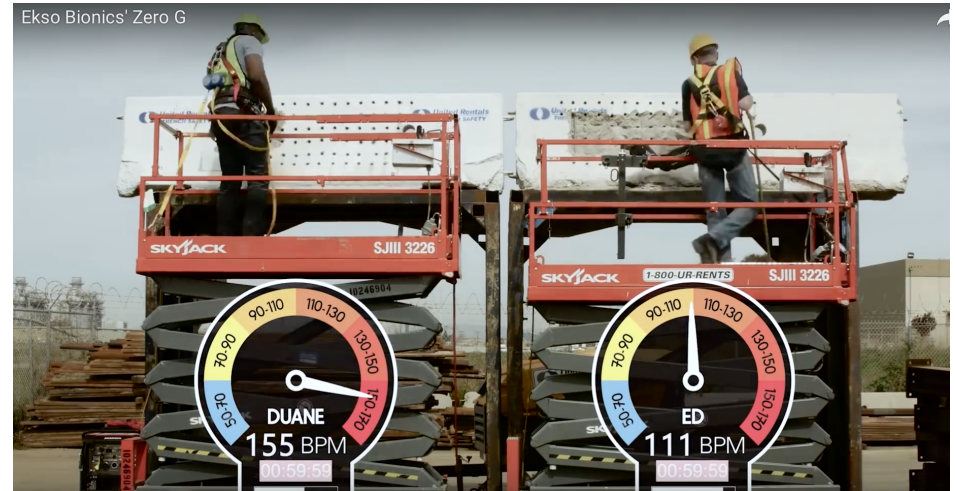
Requirements to meet needs for home mobility

- Adaptable to most surfaces and slopes
- Increased independence
- More affordable (reimbursement)
- Versions of products available to support different levels of need

(1) Lezzoni L et al, Mobility Difficulties Are Not Just a Problem of Old Age; Journal General Internal Medicine, Volume 16, Issue 4, pages 235–243, April 2001; N=145,000

Able-bodied Industrial Solution

- Augment worker strength and endurance
- Potentially significant health and economic impact on labor pool:
 - Makes hard tasks easy; more uptime
 - Less wear and tear on workers; fewer injuries
 - Increases morale
 - Improves craftsmanship
- Ideal applications:
 - Unstructured, dynamic environments
 - Heavy or overhead load
 - High frequency and/or long duration lifting
- Opens doors to new, expanded demographic of future workers
- Low capital intensive commercial opportunity to further monetize broad IP



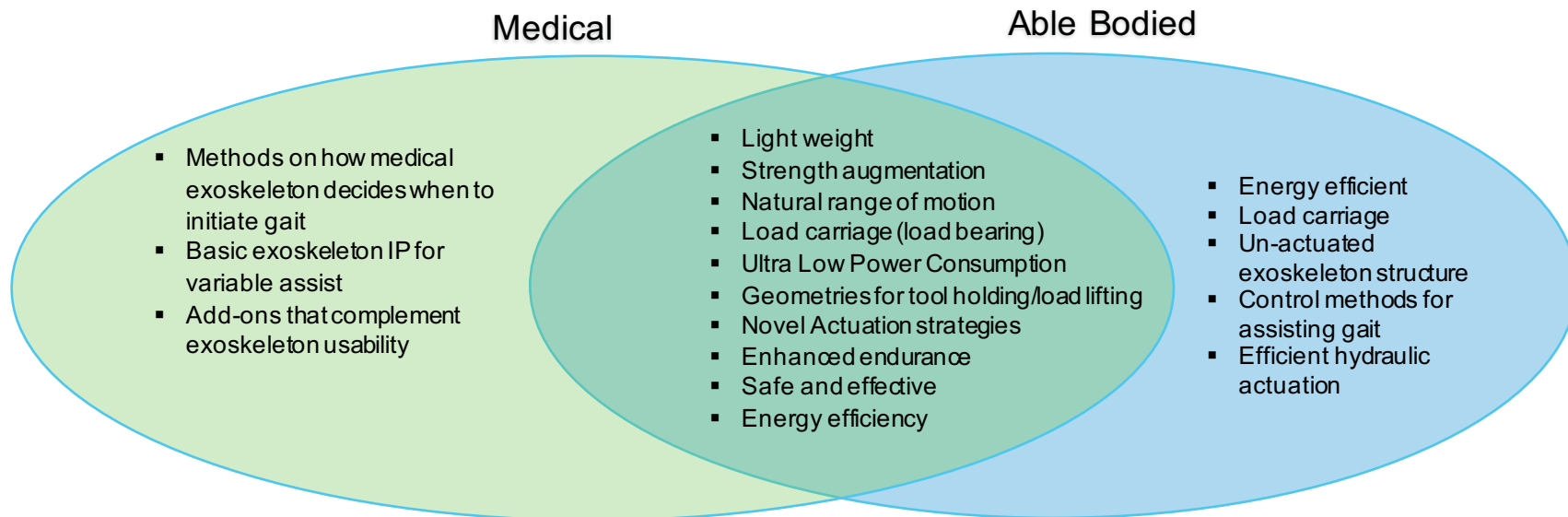
Industry Leading, Extensive IP Portfolio

65 U.S. Patents

- 26 issued
- 30 in prosecution
- 9 provisional

205 Int'l Patents

- 105 issued
- 100 in prosecution



Upcoming Milestones

- **Expand Early Clinical Data**

- Initiated multi-center WISE study with Professor Dylan, Burke Rehabilitation
- Planning registry study
- Supporting investigator initiated studies, including Pan-Euro, MOST and Kessler Foundation

- **Leverage early adopter interest**

- ~190 units in the field (>\$20 million in cumulative device and related sales)
- Growth in multi-unit centers continues

- **Medical - Rehab**

- Developing customer economic models
- Planning further product release to extend continuum of care

- **Medical – Home**

- Initiating development program, informed by over 60 million steps taken to date

- **Industrial**

- Converting early traction from initial customer proof points to fuel significant revenue stream

Thank You

eksoTM
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**“Movement is the
essence of life”**

- Bernd Heinrich

Sources

Potential Clinical & Economic Benefits of Ekso GT

1. Russo A et al, *Utilization of a robotic exoskeleton to provide increased mass practice for gait training and its impact on discharge destination for individuals with acute stroke. Poster presented at International Stroke Conference, 2016.*
2. Arun Jayaraman, PT, PhD, et al, *Evaluation of the Clinical Criteria for Safe and Efficient Use of Exoskeletons in Individuals with SCI, presented at the 2013 American Spinal Injury Association (ASIA) conference, 2013*
3. Salbach NM, et al, *A task-orientated intervention enhances walking distance and speed in the first year post stroke: a randomized controlled trial*, *Clin Rehabil* May 2004; vol. 18 no. 5, 509-519.
4. Knorr S, et al, *Perspective on neuromuscular factors in post-stroke fatigue*, *Disabil Rehabil.* 2012;34(26):2291-9. doi: 10.3109/09638288.2012.683233. Epub 2012 Jun 5.
5. *Good Shepherd case study*
6. Cumming T et al, *Very Early Mobilization After Stroke Fast-Tracks Return to Walking, Further Results From the Phase II AVERT Randomized Controlled Trial*; *Stroke*, 2011; 42: 153-158.
7. Rogers MAM et al, *Mobility and other predictors of hospitalization for urinary tract infection: a retrospective cohort study*, *BMC Geriatrics* 2008, 8:31.
8. Bravata DM et al, *Processes of care associated with acute stroke outcomes*, *Arch Intern Med.* 2010 May 10;170(9):804-10.
9. Pashikanti L et al, *Impact of Early Mobilization Protocol on the Medical-Surgical Inpatient Population: An Integrated Review of Literature*, *Clinical Nurse Specialist*: March/April 2012 - Volume 26 - Issue 2 - p 87–94.