

BRAIN+ INVESTOR PRESENTATION SUMMARY

Update for existing and new investors considering to participate in the company's ongoing TO2 warrant exercise by October 16, 2023.

Summary

Brain+ digital dementia therapeutics (dementia DTx) solutions make a real difference to people with dementia and their care givers - addressing one of the largest unmet clinical needs today. DTx is a key pillar in building more effective health care systems that can overcome the global challenges of a growing elderly population – and Brain+ is in a leading first mover position in its field ...

The Brain+ promise:

1. is first to commercialize digital delivery of the world's leading evidence-based non-pharmaceutical dementia therapy
2. delivers digital dementia therapeutics solutions that complement and enhance Alzheimer's drugs
3. strives to become the leader in a USD 5bn dementia DTx market, expected to grow to USD 20bn by 2035.

Brain+ progress to date:

4. has achieved first commercial traction with Danish municipalities 2 years earlier than expected at the IPO in October 2021
5. has built a strong technology platform, a first dementia DTx, a maturing product pipeline, a firm reputation and a recognized brand, as well as extensive academic, caregiver and clinical partnerships
6. is building industry partnerships with major Alzheimer's pharmaceutical players

Brain+ priorities going forward:

7. accelerate commercial traction in Denmark and beyond in 2023 and 2024 towards market leadership
8. continue to build clinical evidence and enrich and mature its product and services
9. establish major industry partnerships in 2024 and onwards

Brain+ bridge to break-even and profits:

10. break-even expected from 2025 through a) commercial scaling in Denmark and Germany, b) market introduction in the UK, the most advanced market for non-pharmaceutical dementia therapy, c) strategic partnerships and d) a cost effective and lean approach to operational execution
11. funding from a) successful exercise of TO2 warrants (ongoing) and TO3 warrants (March 2024) in combination with b) non-dilutive grants and c) operational income, ref. above.
12. keep building intrinsic 'business' value, accompanied by strong stock market communication

Scaling is in the cards ...

Imminent commercial acceleration: Brain+ is set to hit the next critical value inflection point and proof of business with its first (current) product, CST-Therapist Companion (CST-TC), in DK. Two B2G municipal contracts are signed, (first 'foot-in-the-door' contract doubled to DKK 80,000). The fourth

quarter is “buying season” for Danish municipalities, which is expected to translate into 3-4 new sales contracts (new reference customers) this year, and 10-20 new customers in 2024.

Larger scale B2G acceleration as next commercial steps in Denmark and beyond: Germany, UK and US: In Denmark, a pipeline of qualified sales leads across 40 municipalities (out of 98) has been built and will be pursued with a goal of general adoption. In parallel, larger scale acceleration will be pursued through launch and commercialization of a considerable product upgrade, CST-TC v2, in the UK, DE, DK (2024), medical device certification (2024), launch of the CST-Home Care product for extension of digital CST to the homes of people with dementia (2025), and large scale reimbursement of CST-Home Care in 2025 (EU €600 per patient per treatment).

Large pharma incoming: Cognitive stimulation therapy (CST) enhances the effects of Alzheimer’s drugs. Brain+ is in advanced dialogue with major Alzheimer’s pharma players about co-development in international markets, while continuing its partnership with Rox Health (Roche) on market access in Germany.

Prices are set to increase: As the category gains acceptance and products mature, the path to price increases will be paved by a) release of a significantly upgraded version 2.0 of CST-Therapist Companion in H1, b) medical device certification of the product, c) established clinical evidence, d) achieving reimbursement, and e) ongoing integration of Brain+ products in the official CST educations.

Industry and team are gaining further momentum: Cognitive Stimulation Therapy gained global recognition and policy support in 2022 and is being adopted in 38 countries. Industry veterans with strong experience in pharma-DTx deals recently joined both the team and board.

Product pipeline and IP road map includes additional and unique digital dementia therapeutics and technologies: 3 unique dementia therapy products are being developed (CST-TCv2, CST-Home Care, CST-for-MCI), based on 3 technologies (Cognitive Stimulation Therapy (CST) platform, Computerized Cognitive Training platform, Cognitive Test (Starry Night)). These technologies have been and are being co-developed with the world’s most important CST experts and key opinion leaders and activities are ongoing to ensure proprietary rights via design protection and patents, starting in the EU, UK and JP, extending to the US. Six trials have shown positive feasibility and early proof of concept and four additional clinical trials are underway with academic partners.

Brain+ in unique first mover position: While other dementia therapies exist, CST is backed by the strongest evidence and by far the leading, and while other digital dementia therapy providers exist, Brain+ is the only therapeutics company to offer digitalized CST.

Grants are an important part of Brain+ DNA. Adding to a successful track record of DK 72 million innovation grant funding raised to date, Brain+ has three new public grant applications in process to raise up to DKK 67 million in further soft and equity funding from Q1 2024.

Aiming much higher: On a 3-5 year horizon, Brain+ aims to be for dementia, what Click Therapeutics has become to digital cognitive behavioural therapy: world leader in its space with several hundred-million USD worth of pharma co-development deals, and to be what Omada has become to diabetes care, leading and driving forward digital care (with post-money valuation in the range of \$1B to \$10B in 2023). In short, Brain+ aims to drive and lead adoption of digital dementia treatment, starting in Europe, then US and the rest of the world. The company’s achievements to date (ref above and next page) and the fast track maturing of the DTx markets make these ambitious aspirations attainable.

Achievements since IPO & assets

Commercial traction:

- First dementia therapy product introduced two years earlier than planned at the IPO
- First B2G sales in home market, DK, pipeline of 40 qualified municipal sales leads
- Brand recognition built and early user engagements in Germany and the UK
- First strategic pharma partnership with Rox Health/Roche in Germany
- Progressed dialogues with leading global Alzheimer's pharma

Products & R&D:

- 3 unique dementia DTx products: 1: CST-Therapist Companion Version 1.0 (commercialized), 1.2 (released), 2.0 (clinical trials underway), 2: CST-Home Care product in development and 3: CST-for-MCI (ready for trial)
- 3 technologies (Cognitive Stimulation Therapy (CST) platform, Computerized Cognitive Training platform, Cognitive Test/Starry Night).
- Results from 6 clinical studies (trials) providing supportive effect evidence
- ISO13485 compliant QMS system

Competitive position:

- IP: Design protection/patents being established in the EU, the UK, US, JP
- Partnered for co-development with global CST key opinion leaders
- Brain+ integration in CST educations in DK, DE, UK
- CST recommended for global implementation by Alzheimer's Disease International (ADI).
- Thought leader position in DTx for cognitive stimulation, training and cognitive tests
- Brand recognition and trust in DK, DE, UK, and US
- Greatly extended network of partner alliances
- Building a database of cognitive decline patterns.

Funding:

- Won 3 new smaller grants (FORTE1, FORTE2, EUOPSTART) and increased existing EU grant Submitted new grant applications for DKK 67 million
- Raised DKK 6.4 million from TO 1 warrant, 82% exercise
- Raised DKK 14.3 million in Unit Rights Issue (before transaction costs)
- Tripled investor base since IPO

Team:

- Recruited top talent in DTx, pharma, and Alzheimer's for Board and team, including four new top tier board members, CFO, clinical director, sr. data scientist, sr. regulatory manager, innovation, sr. full stack developer, strategic partnership advisor, and innovation project manager.
- Unique and unrivalled expertise in digital therapeutics for dementia and in particular cognitive stimulation therapy

Market trends and growth:

- Cognitive Stimulation Therapy gained global recognition and policy support in 2022 and is being adopted in 38 countries.
- Large scale DTx reimbursement now available in UK, DE, US, FR, BE
- Breakthroughs in Alzheimer's medicines (CST complements)
- DTx adoption and investments accelerating after Covid

WHY INVEST

- Very large international (and US) trend towards digital therapeutics (DTx)
- Brain+ is ahead of plan from IPO
- International brand, team and recognition
- Imminent commercial acceleration
- Game changing pharma partnerships in progress
- Intrinsic value vs. current stock market value suggests large upside potential
- Management and board committed to invest in TO2 round to double their warrant exercise.

For more information, please see:

- Brain+ Investor Page: <http://www.brain-plus.com/investor/>
- Latest investor webinar: [Investor webinar October 2. 2023 Stokk.io](#)