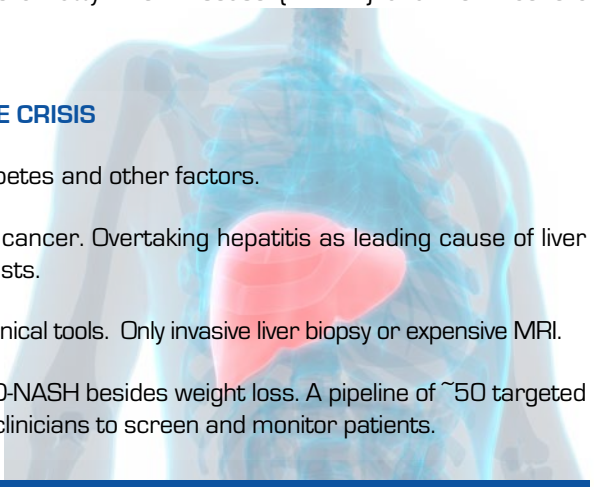
ENDRA LIFE SCIENCES

See more. Do more. Live better®

www.endrainc.com

Market Snapshot	
Nasdaq:	NDRA
Stock price (01/06/21)	$0.84
52-week range	$0.60 - $2.09
Market capitalization	~$29 million
Institutional & insider ownership:	~11%
Fiscal year end:	December 31

ENDRA Life Sciences' Thermo Acoustic Enhanced UltraSound (TAEUS®) is a platform technology that enables clinicians to visualize tissues similar to an MRI, but at 50X lower cost and at the point of patient care. ENDRA's initial application of TAEUS targets Non-Alcoholic Fatty Liver Disease (NAFLD) and Non-Alcoholic SteatoHepatitis (NASH).



NAFLD-NASH AT A GLANCE: A GLOBAL HEALTHCARE CRISIS

- Affects over 1B+ people globally. Fueled by obesity, diabetes and other factors.
- Can progress asymptomatically to fibrosis, cirrhosis & cancer. Overtaking hepatitis as leading cause of liver transplants. Drives $100B in annual U.S healthcare costs.
- Historically difficult to diagnose due to a lack of practical clinical tools. Only invasive liver biopsy or expensive MRI.
- Historically, no treatments have been available for NAFLD-NASH besides weight loss. A pipeline of ~50 targeted drugs is rapidly approaching, underscoring the need for clinicians to screen and monitor patients.

Investment Highlights

- **Addressable Market**: $21 billion NAFLD-NASH diagnostic market.

  Clinicians: ENDRA's technology brings a new capability – liver fat measurement – to the world's existing 400,000+ cart-based ultrasounds used by radiologists, gastro-hepatologists and other clinicians.

  Pharmaceutical Companies: ENDRA's easy-to-use technology can drive efficiencies in NAFLD-NASH clinical trials, which face the same constraints of invasive liver biopsy and slow/expensive MRI.

- **Regulatory Status**: TAEUS liver is CE approved for Europe. The U.S. 510(k) application has been submitted.
- **Technical, Clinical & Commercial Partners**: GE Healthcare, The University of Pittsburgh Medical Center (UPMC), Johannes Gutenberg University (Germany), Medical College of Wisconsin, Centre Hospitalier Universitaire d'Angers (France), Rocky Vista University (Utah), AI collaboration with Western University (Canada).
- **Intellectual Property Assets**: 78 (prepared, filed, and issued)
- **Commercialization**: Revenue expected to begin in 2021, leveraging clinical conferences, online education and clinical reference sites in each target market. Target 4000+ clinicians in ENDRA's CRM with a small ENDRA sales team working collaboratively with GE Healthcare and distributors in secondary markets.
- **Multiple Potential Revenue Streams**: Hardware, software, services, disposables and licensing agreements.
- **Management Team:** Deep engineering & commercial experience in med-tech (GE, Sonosite, BK Medical, Smith & Nephew).

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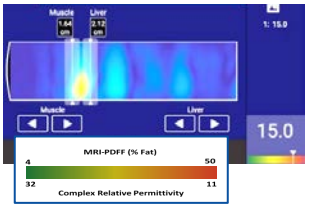
Thermo Acoustic Enhanced UltraSound (TAEUS)

RADIO FREQUENCY (RF) PULSES CREATE SONIC WAVES THAT QUANTITATE LIVER FAT FRACTION

TAEUS system probe & user interface.
TAEUS not yet approved for sale in the U.S.



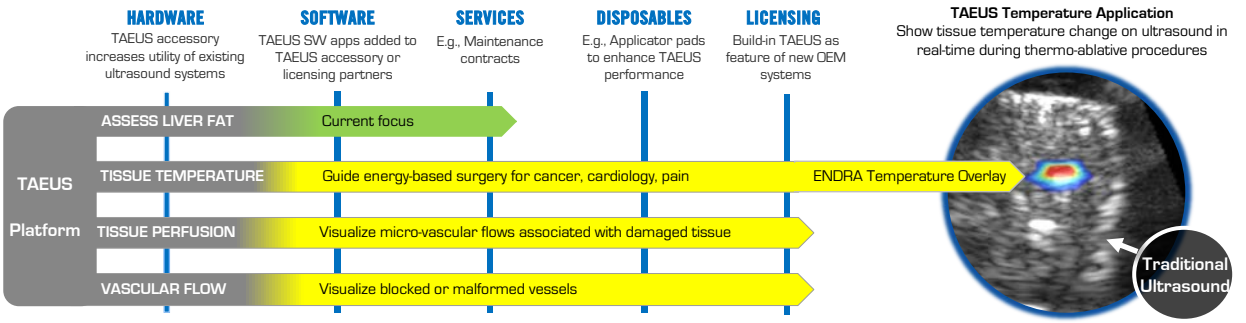
- ✓ TAEUS enhances existing traditional ultrasound.
- ✓ TAEUS directly measures a material property of liver tissue that is only affected by the amount of fat (triglyceride). TAEUS has not been found to be confounded by fibrosis, like other methods (attenuation, back-scatter).
- ✓ TAEUS is validated against the gold standard of MRI-PDFF (proton density fat fraction), used for all of ENDRA's clinical evaluations.
- ✓ **Diagnostic Value**: Human feasibility study (n=19) results, **Sensitivity** 0.88; **Specificity** 0.82; **AUROC** 0.91 @MRI-PDFF 6% steatosis.
- ✓ **Ease of Use**: TAEUS procedure takes as little as 15 minutes of user training and each scan takes 1.5 seconds. TAEUS results are simple to read.

2021 Milestones

- Receive FDA 510(k)
- Ramp commercialization in EU & US; first revenue from sale of TAEUS
- Complete additional TAEUS clinical evaluations to support and accelerate commercialization
- Forge new/deeper alliances with drug developers and medical device OEM's
- Establish clinical evaluations in Asia
- Surpass 80 intellectual property assets in portfolio

Growth Strategy

MULTIPLE POTENTIAL TAEUS APPLICATIONS & REVENUE STREAMS TO SCALE BUSINESS



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