



KORU Medical Investor Day

Mahwah, NJ
December 5, 2023

Forward Looking Statement

This presentation contains "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995 regarding our expectations for future performance, including but not limited to the size of our target market, trends in macroeconomic healthcare spending (including the trend of moving healthcare from hospitals to homes), future revenues, expansion opportunities, progress in meeting Vision 2026 goals (including predicted future revenues, cash flows, and EBITDA margin), new patient starts, conversion of competitive users to the Company's prefilled system, the penetration in CIDP with PFS, the launch of a new pump and consumables platform, the generation of clinical evidence, the conversion of ePump systems, additional penetration in current markets, the geographic expansion into new markets, the use of pharmaceutical partners, future growth in the SCIG Market, claims related to the Freedom System, access to innovative pipeline positions, the projected growth of PFS, upcoming product launches, the extension into international markets (including projections that the Company will increase its internal revenue by 2X by 2026), trends in next generation technologies over existing products and services, timelines for novel therapy collaborations with the Company, expectations on launch dates, patient populations, infusions per year per patient, the total estimated infusions per year and the peak sales opportunity for the Company in those markets, recurring revenues in core business, future growth opportunities through novel therapies, increased gross margins, future investment decisions by the Company, and positive cash flows for the Company in the future. Forward-looking statements are neither historical facts nor assurances of future performance and based only on our current beliefs, expectations and assumptions. Forward-looking statements are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements.

Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following: new SCIG patient starts, growth of the SCIG market, plasma supply, clinical trial activity, market penetration of prefill syringes; supply chain and labor availability and pricing; third party contractor execution; timely receipt of other receivable credits; inflationary impacts; ability to reduce inventory; success of geographic expansion; effects of war and other global conflict; introduction of competitive products; availability of insurance reimbursement; changes in U.S. Food and Drug Administration regulations; changes to health care policies; success of our research and development efforts; our ability to obtain financing or raise capital if or when needed; acceptance of and demand for new and existing products; expanded market acceptance of the FREEDOM Syringe Infusion System and any new product we introduce; our ability to obtain required governmental approvals; success in enforcing and obtaining patents; continued performance by principal suppliers; continued customer preference to work through distributors; continued service of key personnel and attracting and maintaining new personnel; and general economic and business conditions, as well as those risks and uncertainties included under the captions "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2022 and our Quarterly Report on Form 10-Q for the quarter ended June 30, 2023 available on the SEC website at www.sec.gov [sec.gov] and on our website at www.korumedical.com/investors [korumedical.com]. Any forward-looking statement made by us is based only on information currently available to us and speaks only as of the date on which it is made. We undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

Revenues: All references to revenue(s) in this presentation refer to net revenues.



OUR OPPORTUNITY

Linda Tharby, *President and CEO*

ACCELERATING OUR REVENUE GROWTH

Strong Recurring Core Revenue Growth (US and International)

Ken Miller, *Chief Commercial Officer*

Expanding our Market with Novel Therapies

Linda Tharby, *President and CEO*

DIFFERENTIATING OUR PRODUCT PORTFOLIO

Brian Case - *Chief Technology Officer*

EXPERT IMMUNOLOGIST

Bob Geng, M.D. - *Managing Partner, Allergy and Asthma Medical Group and Research Center, San Diego, CA*

VISION 2026 FINANCIAL GOALS

Tom Adams, *Chief Financial Officer*

Q&A – 11:40-12:00

KORU Medical Management Team

Experienced Pharma and Medtech Leaders Focused on Execution



LINDA THARBY
Chief Executive Officer &
President



TOM ADAMS
Chief Financial Officer



KEN MILLER
Chief Commercial
Officer



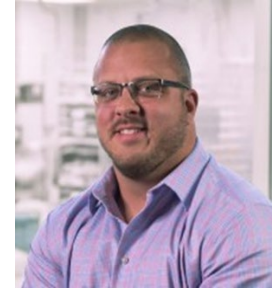
BRIAN CASE
Chief Technology
Officer



CHRIS PAZDAN
Senior Vice President of
Operations



BRENT RUTLAND
Vice President of Medical
Affairs



BRIAN HERZOG
Vice President of
Biopharma Business
Development

Baxter

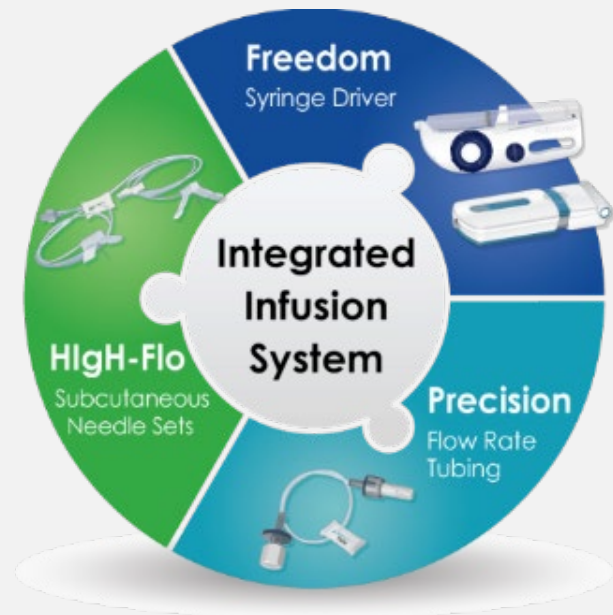


MCKESSON



- 1 OUR OPPORTUNITY**
- 2 ACCELERATING OUR REVENUE GROWTH
- 3 DIFFERENTIATING OUR PRODUCT PORTFOLIO
- 4 VISION 2026 FINANCIAL GOALS





Delivering transformational subcutaneous infusion systems that simplify, enhance, and enable drug delivery in the home and the clinic

Move of Healthcare from Hospital to the Home Driving Large and Growing Subcutaneous Infusion Opportunity (>10mL)

15

Launched
Subcutaneous Drugs
since 2010

23

Subcutaneous Drugs
>10 mL in Phase
II/Phase III
development

\$2.5B⁽¹⁾

Total Addressable Market



Global SClg Opportunity

\$480M⁽¹⁾

*Total global addressable market
with <20% SClg penetration*



Novel Therapies Opportunity

\$2B⁽¹⁾

*Total global addressable market
with current collaborations*

KORU Medical is Well Positioned to Capitalize on Large Volume Subcutaneous Opportunity



Accelerating Growth in Profitable Core Business

Leading US share position
+2M patient infusions per year

Recurring revenue
generated by +30k chronic patients

Low-cost go-to-market
*Pharmaceutical and Specialty Pharmacy model
1000's of trained nurses*

Expansion opportunities
New countries, new markets, new products



Expanding our Market with Novel Therapies

Clinic ready commercial platform
Scalable and Reimbursed

Robust pipeline
Multiple potential launches by 2026

New in-clinic opportunities
8 drug launches since 2016

Commercial opportunity
\$80M by 2031



Differentiated Product Portfolio

Only FDA approved prefilled platform

Multiple new innovations

Patient centric portfolio
comfort, convenience, connected



Pathway to Profitability

Cash flow breakeven
by end of 2024

2x Revenue
by 2026

EBITDA margin +10%
by 2026

Steady Progress Towards Vision 2026

| | | |
|--|---|--|
| +20% Revenue CAGR | ➔ | 10% Revenue CAGR through 2023 (19% in 2022) |
| 5 Phase III Trials | ➔ | 2 in progress |
| 1 commercialized NT drug indication | ➔ | 1 in 2022, 2-5 potential by 2026 |
| 8 New products/drug indications | ➔ | 4 completed |
| \$1.3B TAM | ➔ | Current Outlook \$2.5B |

\$60M
Revenue by 2026

\$200M
Revenue by 2031

- 1 OUR OPPORTUNITY
- 2 ACCELERATING OUR REVENUE GROWTH**
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Commercial Strategy for Accelerated Growth

US and OUS Regions are Uniquely Positioned to Win in SClg

Accelerate Growth With Prefilled Syringes

New patient starts

Convert competitive users to KORU's prefilled system

Drive penetration in CIDP with PFS

Maximize Innovation for Impact

Launch new pump and consumables platform

Generate clinical evidence

Convert ePump systems

Accelerated Growth in International Segment

Drive deeper penetration in current markets

Win consumables with ePumps

Geographic expansion in new markets, with pharmaceutical partners

Leverage Commercial Excellence and Pharmaceutical Partnership to Propel Growth

Accelerating Core Growth to +19% CAGR - \$45-\$50M Revenue by 2026

Recovering SCIg Market Returning to Historical Rates

Fast Growing Market Lays Foundation For Accelerated Growth

| Indication | Q2 2023 YTD ⁽¹⁾ | Q3 2023 Y/Y ⁽¹⁾ |
|-------------|----------------------------|----------------------------|
| SCIg | +4.5% | +7.7% |
| PID | +4.7% | +7.4% |
| CIDP | +8.2% | +9.2% |
| PFS | +12.6% | +16.1% |

Underlying Market Growth
Win New Patient Starts

Growing PID Market
Commercial Excellence

Rapid Growing CIDP Indication
Win 2X Value in Targeted Adjacencies

Accelerated Penetration of PFS
Win with PFS Freedom System

Why KRMD Will Win with PFS and Drive Increased Share and Deeper SCIG Penetration



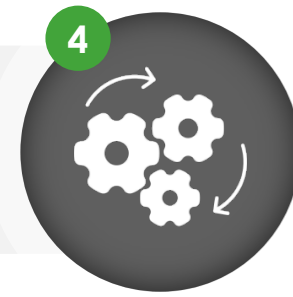
The Freedom System is the **“First & Only”** FDA cleared device for PFS



The Freedom System **significantly improves** the patient experience



Collaboration and partnership for PFS penetration and new patient starts



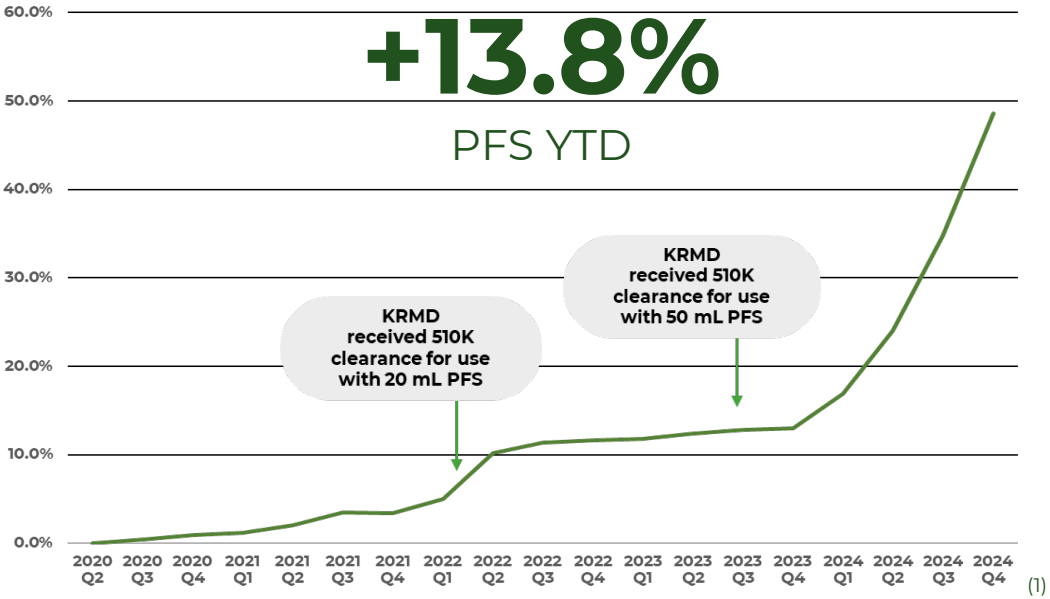
Innovation pipeline positions KRMD for **sustained leadership** in PFS

Drive Accelerated Growth with PFS

Satisfy Unmet Needs and Dominate New Patient Starts

**PFS is the Fastest Growing Segment
Projected to Grow Penetration 13.8% to 48% by 2025**

CSL 50mL Launch Expected January 2024



PFS Enablers and Expectations⁽¹⁾

>70%
Are on 50mL or greater

>50%
PFS penetration expected by 2025

78%
Patient preference with Freedom60 and PFS

>80%
Capture of PFS New Patient Starts

Accelerated Adoption of PFS Uniquely Positions KRMD for Share of Category Growth

Maximize Innovation for Impact and Accelerated Growth in Share

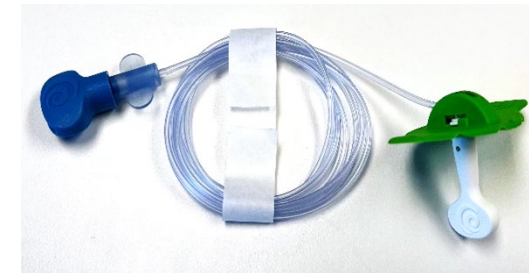
Capture Market Share, New Patient Starts, and Preserve ASP



Increase patient and provider satisfaction

3

Upcoming product launches



Improve comfort, convenience and cost

Extend KRMD's Position in US to International Markets

A faint, light gray world map is visible in the background, centered behind the four green text boxes. The map shows the outlines of continents and major landmasses.

**Accelerate Adoption in Key EU Markets
(New Patient and ePump conversions)**

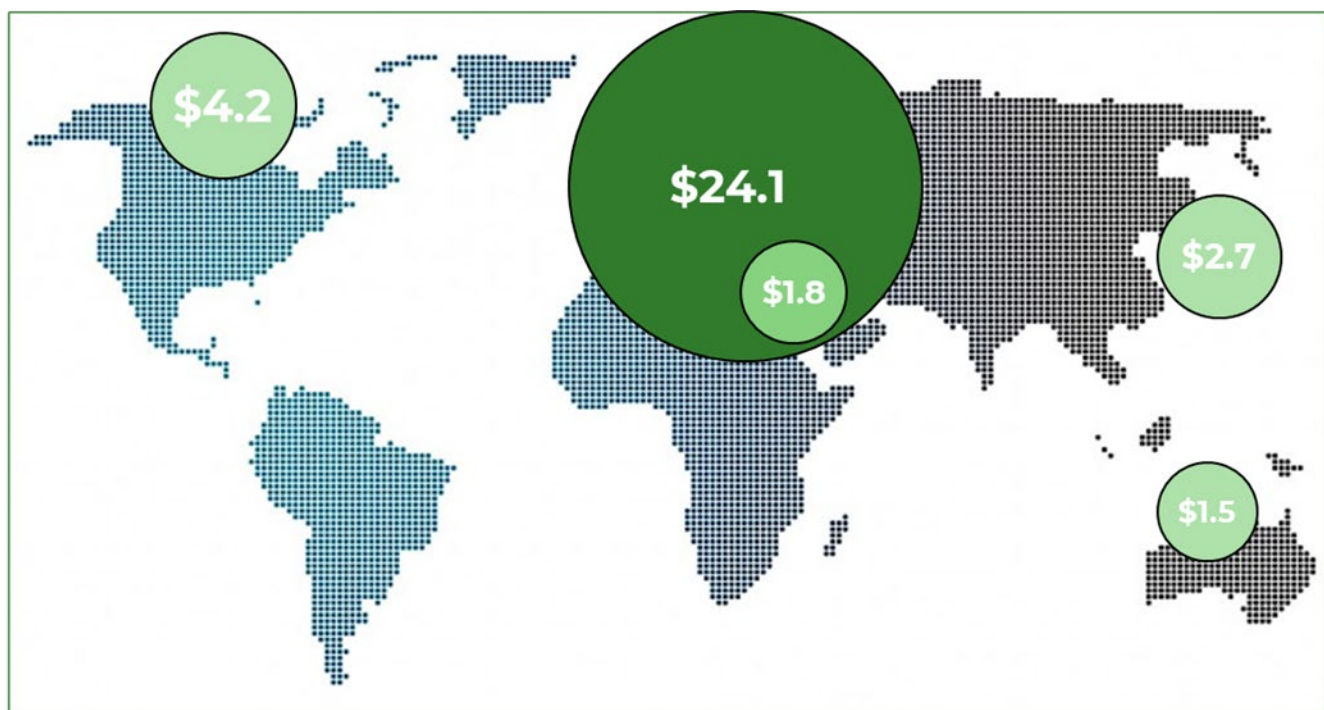
**Drive PFS Adoption in Collaboration with
Pharmaceutical Partner**

**Expand into Targeted Adjacencies
(Hematology, Neurology)**

**Geographic Expansion
(Canada, Australia and Japan)**

Geographic Expansion into New Markets and Regions

New Markets are Untapped Potential for Growth



Where KRMD Plays Today

Geographical Expansion Opportunities

| OUS SCIG Device Market | TAM |
|--|----------------|
| Where KRMD Plays Today – Western Europe | \$24.1M |
| Geographical Expansion – Canada, Japan, Australia & Eastern Europe | \$10.2M |
| Total Addressable Market | \$34.3M |
| KRMD Share of Category | 13% |

(1)

KRMD is Projected to +2x International Revenue by 2026

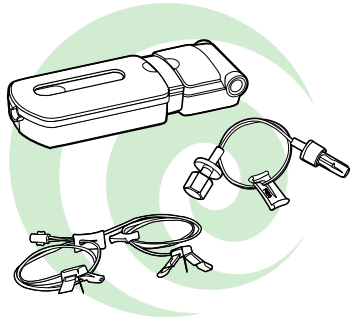
**EXPANDING OUR
ADDRESSABLE
MARKET WITH NOVEL
THERAPIES**



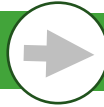
KORU Freedom System Offers ...

Proven Platform + Speed to Clinic + Commercial Market Access = Assured Delivery Success

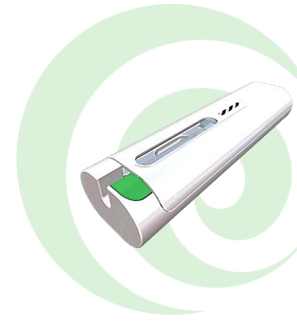
Marketed Today



- 1 **Fast Delivery – 10 mL/min**
- 2 **Broad patient compliance**
- 3 **Simple, low cost, sustainable**
- 4 **Clinic ready and scalable**



Next Generation



- + **Reduced size**
- + **Improved convenience**
- + **Increased comfort**
- + **Electronic dose tracking**

Commercial Access



Approved & marketed in 35 countries



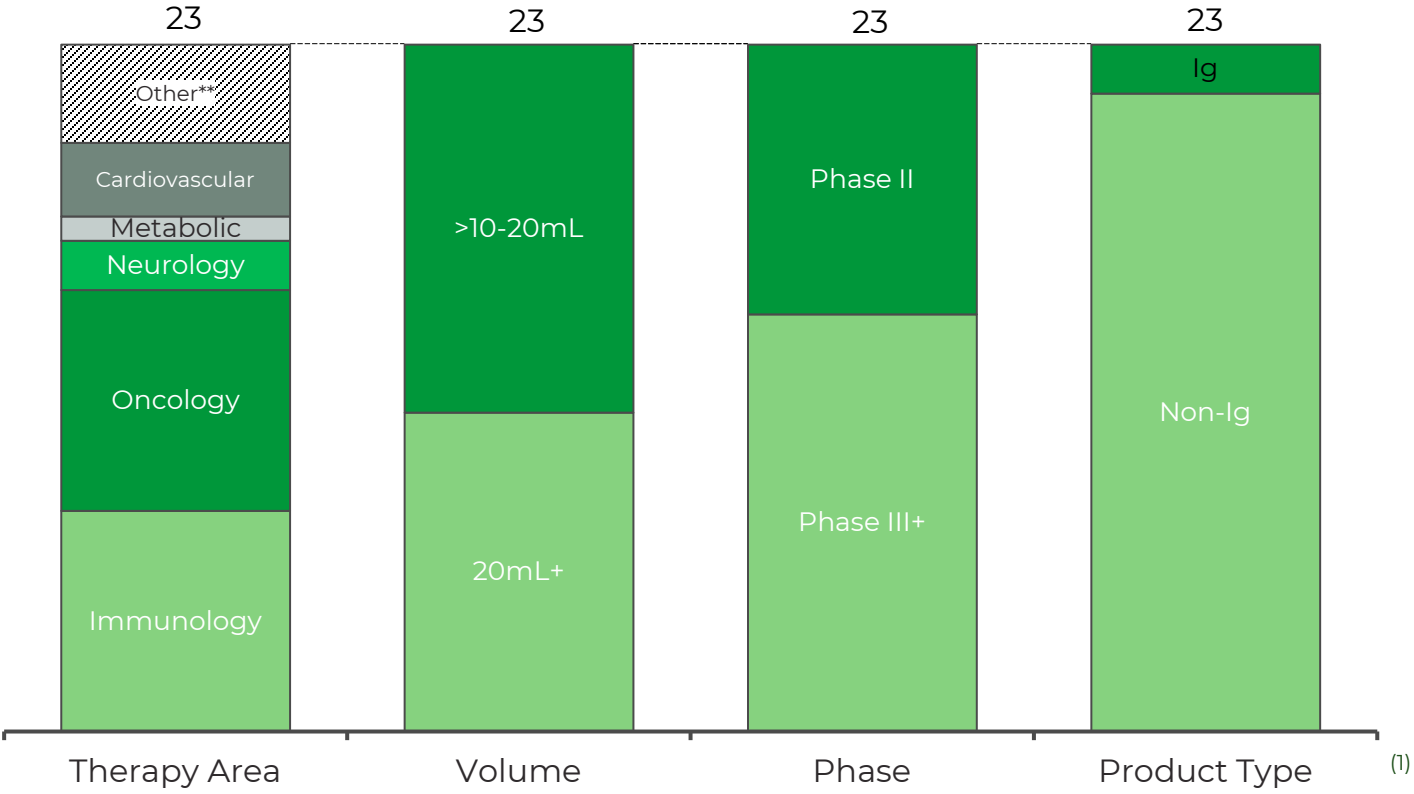
Separate reimbursement
Medicare ~\$35/tx¹



Established channel with thousands of trained nurses

Substantial growth opportunities >10mL that KORU is well-positioned to serve

>10 mL Pipeline Subcutaneous Drugs (2023)



>60%
In late clinical development (phase III) with potential to drive near-term revenues

A **substantial majority** of the 10mL+ pipeline assets **are non-Ig** and offer further commercial opportunity







Notes: * Excludes unspecified and <10mL assets, max dosing volume used in analysis, for assets in earlier developmental phase (phase 2 or early phase 3) with unspecified or undisclosed dosing volume, max dosing volume of approved assets with same indication and/or drug class was used as estimation; ** Other includes anesthesia infiltration and genitourinary

Novel Therapies Current Collaborations











15 Total Collaborations | +1/-1 in Q3 2023

18 Open Opportunities | +3 in Q3 2023

\$2.5B TAM⁽¹⁾ | 2M⁽²⁾ Global Patient Population

| Expanded Indications to Current Label (lg) | Patient Population (000's) | Phase I | Phase II | Phase III | Launch Date | |
|--|----------------------------|--|----------|-----------|-------------|-----------|
| Immunology /Neurology | 630 |  | | | | 2024 |
| | |  | | | | 2026 |
| | |  | | | | 2026 |
| | |  | | | | 2024 |
| | |  | | | | 2024-2025 |
| | |  | | | | 2027 |

Immunology (New Pump Innovation)  2025

| New Therapy Areas | Patient Population (000's) | Phase I | Phase II | Phase III | Launch Date |
|---|----------------------------|--|----------|-----------|-----------------|
|  EMPAVELI™  ASPAVELI™ <small>(pegcetacoplan)</small> | 15 |  | | | Launched |
| Nephrology | 2 |  | | | 2025 |
| Endocrinology | 10 |  | | | 2026/27 |
| Hematology | 133 |  | | | 2027 |
| Respiratory | 239 |  | | | 2028 |
| Gastroenterology | 393 |  | | | 5+ years |
| Nephrology | 540 |  | | | 5+ years |
| Nephrology | 2 |  | | | 5+ years |

Total **1,964**



1.TAM based on patient population, expected treatment frequency. Not adjusted for clinical risk. 2. Global patient population includes all collaborations, including core SC1g market 3.Launch dates are based on most recent estimation and are subject to change

Novel Therapies Commercial Potential Examples

| Therapy Area | Phase & Launch Year | Total patient population ⁽¹⁾ | # infusions per year per patient ⁽¹⁾ | Total Estimated Infusions Per Year ⁽²⁾ | Peak KRMD sales opportunity ⁽³⁾ |
|---------------|---------------------|---|---|---|--|
| Hematology | Phase II 2027 | 133K | 104 | 2.3M | \$41M |
| Endocrinology | Phase III 2026/7 | 10k | 104 | 0.6M | \$11M |
| Neurology | Launched Product | 50k | 24 | 0.2M | \$4M |

Strong Recurring Revenue in Core Business, Future Growth Opportunities Through Novel Therapies

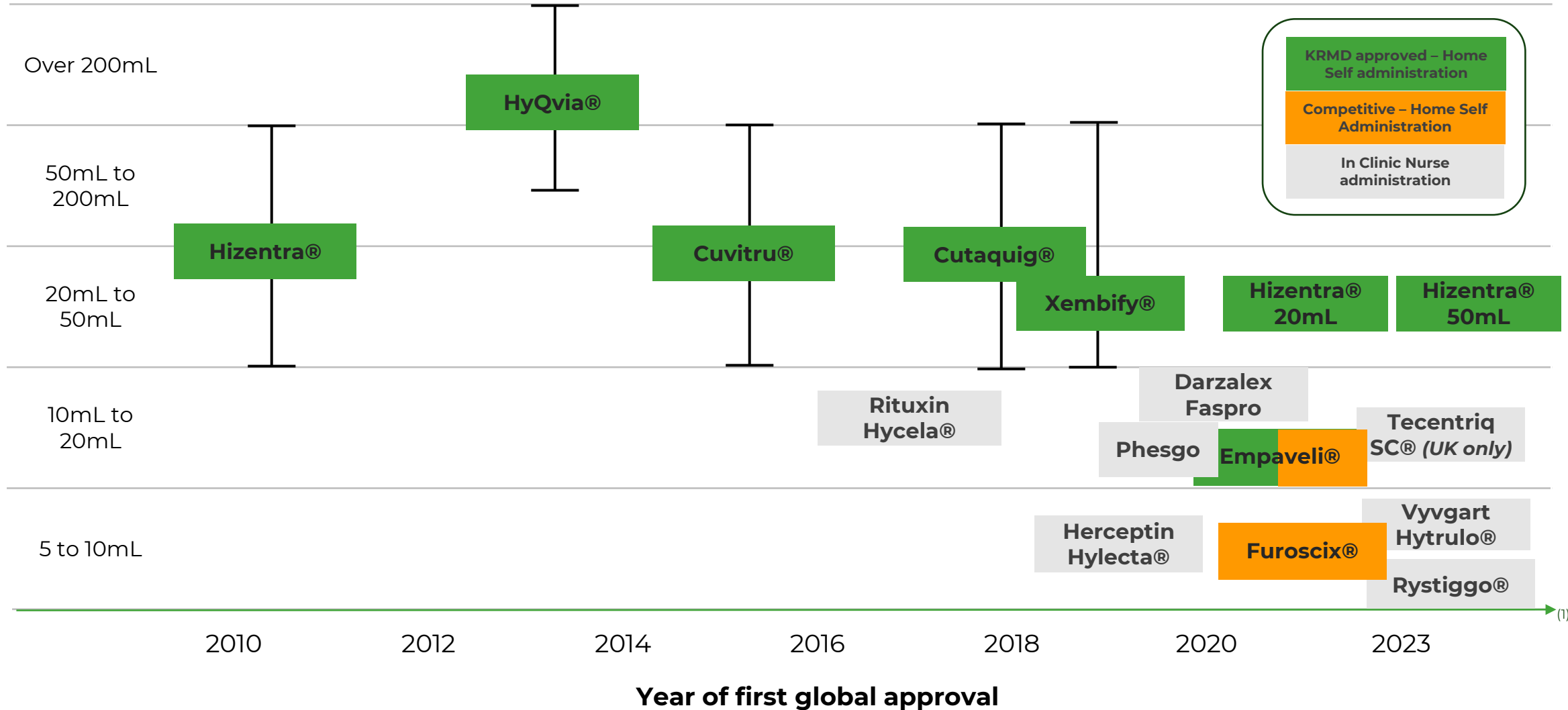
| 1-3 Years to Launch | 3+ Years to Launch | 5+ Years to Launch |
|--|----------------------------------|------------------------------|
| 5 collaborations | 6 collaborations | 3 collaborations |
| <i>4 Immunology / Neurology (SClg)</i> | <i>3 Immunology (SClg)</i> | <i>1 Gastroenterology</i> |
| <i>1 Nephrology</i> | <i>1 Hematology</i> | <i>2 Nephrology</i> |
| <i>1 Respiratory</i> | | |
| <i>1 Endocrinology</i> | | |
| Revenue drivers 2023-2025 | Revenue drivers 2026-2028 | Revenue drivers 2029+ |

~\$80M⁽¹⁾
Total commercialization revenue opportunity from current collaborations by 2031

~\$250M⁽¹⁾
Total commercialization revenue opportunity from current collaborations at peak year

There is a Thriving Commercialized World of Large Volume Subcutaneous Drugs ... for Home Self Administration and an Emerging In Clinic Opportunity

Fluid volume delivered (mL)



(1)

+\$40M⁽²⁾ TAM Opportunity for In-Clinic Approved Drugs

+\$10M total KRMD opportunity with significant unmet needs

~3 million annual infusions growing to ~4M by 2027 performed in clinic

- 7 approved subcutaneous oncology indications

Standard of care today is **nurse push methodology**

- 2 to 6 lbs of force required over 5-7 minutes

Viable value proposition: Increasing nursing and patient satisfaction drove conversion at 10 hospital trial site ⁽¹⁾

Nursing satisfaction:

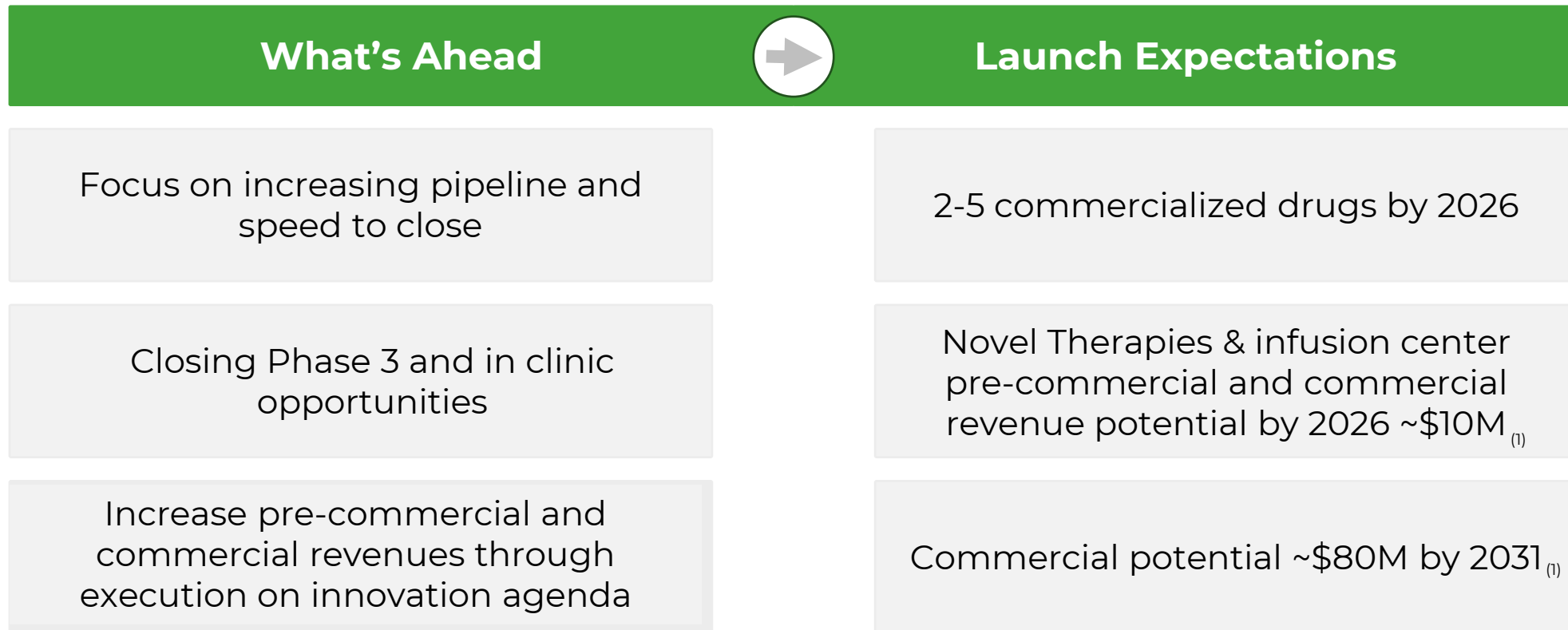
- Nurses struggle with multiple injections per day
- Nurses reported pain and tiredness
- Manual push is inconsistent
- Difficult to engage with patient while pushing

Patient satisfaction:

- Patients switched to manual push asked to go back to Freedom Edge
- Patient pain with manual push

Will require FDA approval, clinical proof and commercial capabilities

Novel Therapy Milestones

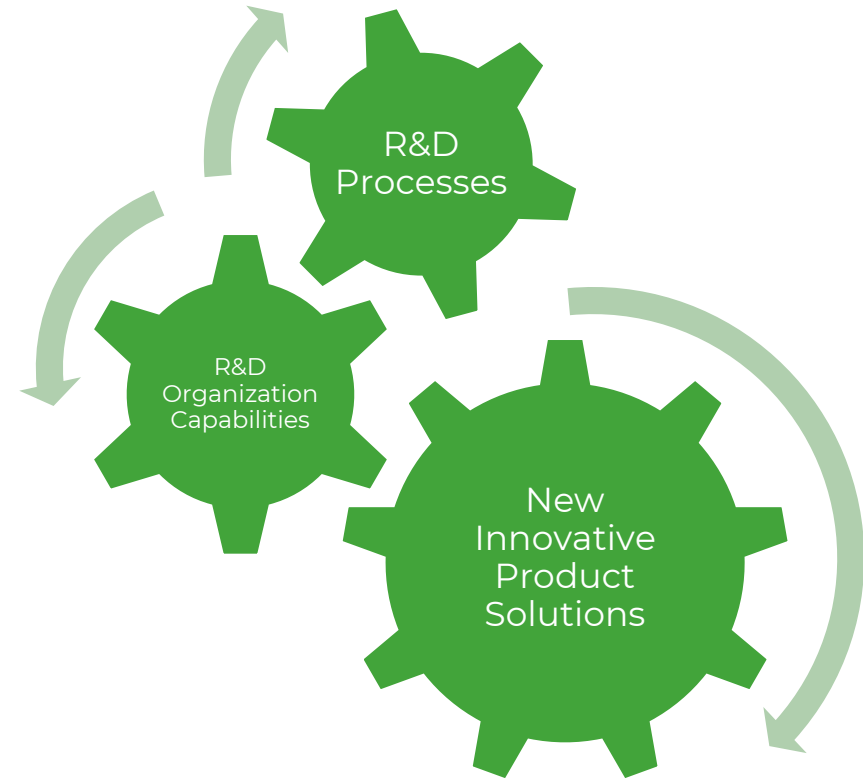


- 1 OUR OPPORTUNITY
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Investing in Patient-Centric Innovation: Driving Market Expansion and Strengthening Competitiveness

| | |
|---|---|
| Experts in the design, development, and manufacturing of patient-centric drug delivery systems | 5x investment in R&D over the last 5 years |
| | +70 global patents |
| | 20+ pending patent applications |



Providing Customer-Focused Solutions to Accelerate Product Growth



Comfort



Reduce pain and anxiety

- Needle
- Adhesive

- Injection site pressure

User-friendly design



Convenience



Fewer steps

Minimize complexity

Reduce the potential for error

Faster infusion times



Connectivity



Efficient procedure data collection and analysis

Early identification of potential problems

Improved clinical decision-making

SCIg Infusion Revolutionized: the Best Solution for Patients and Providers – Infusion Sets

Patient Feedback⁽¹⁾

- 85% desired a more comfortable needle
- 68% wanted integrated adhesives
- 100% of patients surveyed believe that the new infusion set would “improve” their experience**

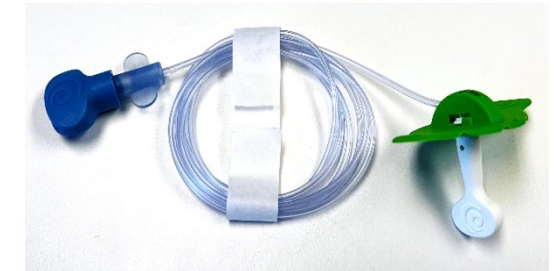
Reengineered every part of the infusion set

New Infusion Sets

Tubing Set



Needle Set



A true platform solution for customization for Novel Therapy partners

SCIg Infusion Revolutionized: The Best Solution for Patients and Providers – Infusion Pumps

Patient / SP Feedback

- Procedure setup should be easy with no programming steps
- Drug preparation tasks are complex, stressful, and time consuming
- **“When all PFS sizes are available, one pump that can cover all patient needs is worth switching existing patients to.”**
– Top National SP



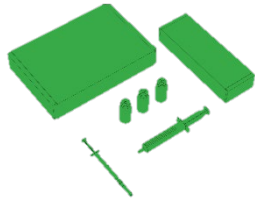
**One patient, One pump,
All infusion needs**

**Up to 80% reduction in
drug preparation tasks
with PFS**

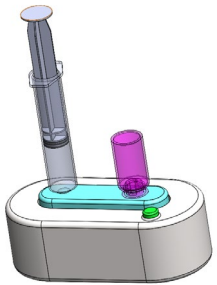
**Reduced cost and
complexity for specialty
pharmacies**

Novel Therapy Platform: Empowering Patients, Faster Time to Market, and More Sustainable Future

Packaging and Accessories



- Patient procedure kit



- Vial transfer

Pump



- 10mL, 20mL, and customizations from 5-50mL variants
- Automatic priming
- Electronic dose confirmation

Infusion



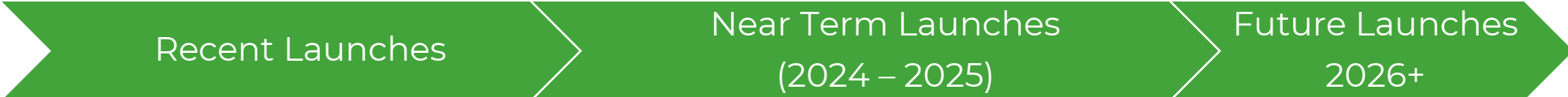
- Customized infusion set



- Needle inserter

Small, simple, sustainable and customizable solutions

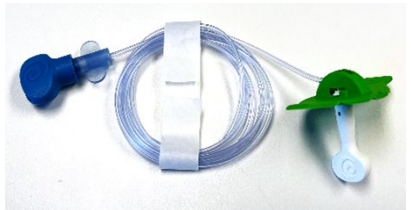
Our Pipeline of Product Solutions Supports Our Objectives ... Increased Market Penetration, Share Gain and Accelerated Growth



SCIg



50mL PFS on-label



Best-in-class infusion set



Ig Pump

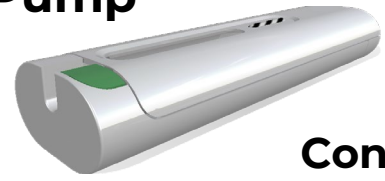
Novel Therapies



Customized best-in-class infusion set

NT Pump

Needle Inserter



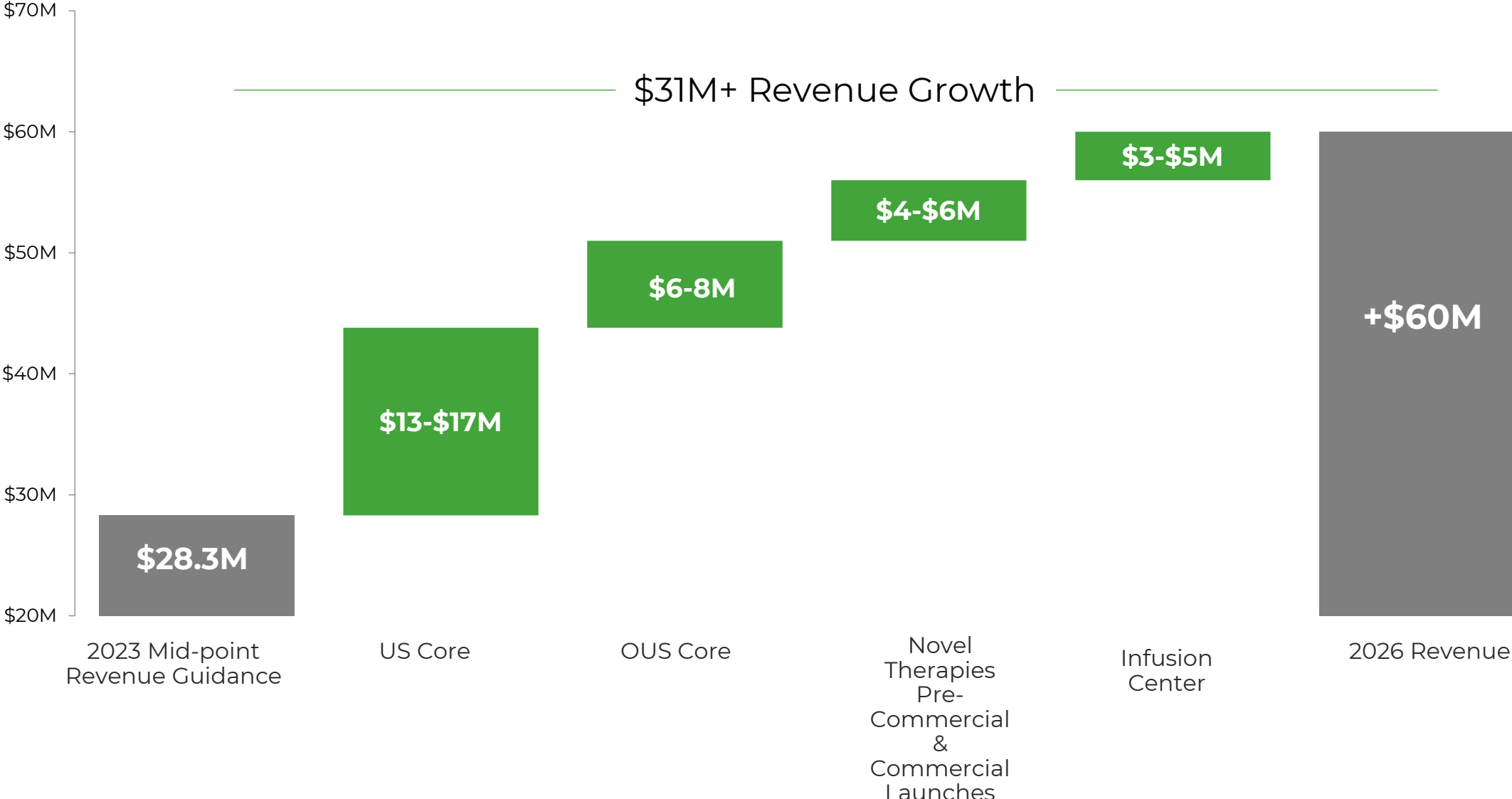
Connectivity



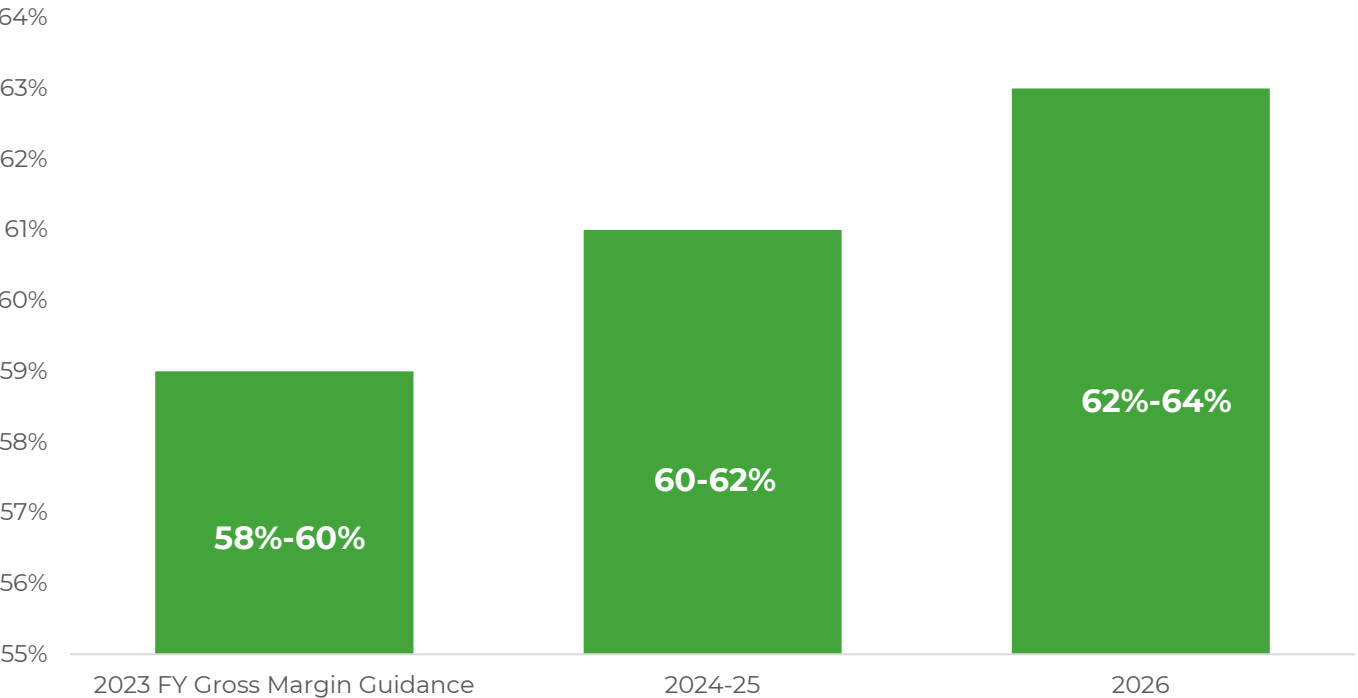
- 1 OUR OPPORTUNITY
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Revenue Pathway to \$60M+



Improved Gross Margin Profile



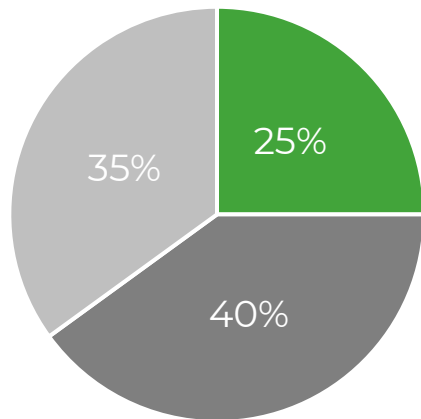
Continuous Margin Improvement

- Manufacturing footprint – outsourcing initiatives
- NRE improvements from R&D insourcing
- Productivity and efficiency gains
- New products with improved ASPs

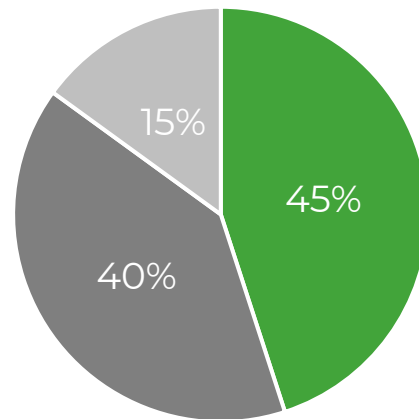
Disciplined Investment Strategy to Drive Shareholder Value

Operating Expense and Capital

2023



2024-26



■ Innovation ■ Growth Drivers ■ Foundation

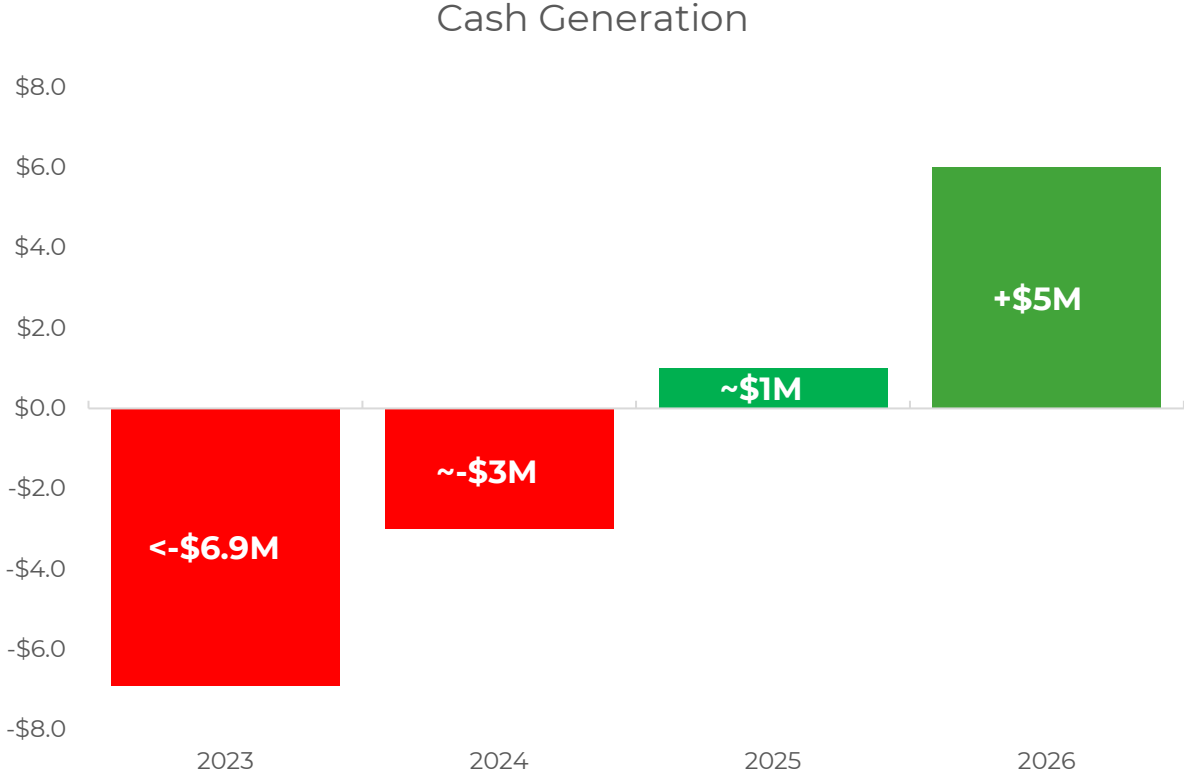
Incremental Investment Allocation

Reducing completed foundation investments in organization capabilities, manufacturing/lab, facilities and G&A

Maintaining investments in innovation and product development program

Increased sales and marketing investments driving strategic revenue growth

Positive Cash Flow Outlook



End of year cash balance guidance of \$10.5M+

Investments Paving the Way for Future Growth, Positive Cash Flow and EBITDA

Cash flow break even in Q4 2024

Revenue growth & gross margin expansion

Targeted operating expenses and working capital improvements

Targeting EBITDA margin 10%+ in 2026

Vision 2026– Financial Profile

| | 23 Guidance | By 2026 |
|---|---------------------------|---|
| Revenue | \$28.3M | +\$60M |
| Gross Margin Expansion | 58-60% +400bps vs 2022 | 62% to 64% |
| Operating Leverage (operating expense as % of revenue) | ~98% | ~55% to 50% |
| EBITDA | \$(10.2)M | +\$7M |
| Cash Balance | \$10.5M+ | +\$15M Cash Flow Break Even Q4 2024 |

Updated Vision 2026

| | | |
|--|---|---|
| +20% Revenue CAGR | ➔ | Increasing +25% revenue CAGR |
| 5 Phase III Trials | ➔ | Reiterating |
| 1 commercialized NT drug indication | ➔ | Increasing to 3 commercialized total |
| 8 New products/drug indications | ➔ | Reiterating |
| \$1.3B Novel Therapies TAM | ➔ | Increasing to >\$2.5B TAM |

\$60M

Revenue by 2026

\$200M

Revenue by 2031

KORU Medical is Well Positioned to Capitalize on Large Volume Subcutaneous Opportunity

- 1 Significant macro tailwinds towards healthcare in the home**
- 2 Accelerating growth in profitable core business**
- 3 Expanding our market with Novel Therapies**
- 4 Differentiated product portfolio**
- 5 Pathway to profitability**

Q&A

