

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**FORM 10-Q**

(Mark One)

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the Quarterly Period Ended **June 30, 2025**

or

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_.

Commission File Number: **0-12305**

**KORU MEDICAL SYSTEMS, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction of incorporation or organization)

**13-3044880**

(I.R.S. Employer Identification No.)

**100 Corporate Drive, Mahwah, New Jersey**

(Address of principal executive offices)

**07430**

(Zip Code)

**(845) 469-2042**

(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common stock, \$0.01 par value	KRMD	The Nasdaq Stock Market

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. ☒ Yes ☐ No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). ☒ Yes ☐ No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☐  
Non-accelerated filer ☒

Accelerated filer ☐  
Smaller reporting company ☒  
Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). ☐ Yes ☒ No

As of August 6, 2025, 46,234,957 shares of common stock, \$0.01 par value per share, were outstanding, which excludes 3,438,526 shares of treasury stock.

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**KORU MEDICAL SYSTEMS, INC.**  
**FORM 10-Q**  
**FOR THE QUARTERLY PERIOD ENDED JUNE 30, 2025**  
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**PART I — FINANCIAL INFORMATION**

**Item 1. Financial Statements (Unaudited)**

**KORU MEDICAL SYSTEMS, INC.  
BALANCE SHEETS**

	<b>June 30, 2025</b>	<b>December 31, 2024</b>
	<b>(UNAUDITED)</b>	
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 8,054,716	\$ 9,580,947
Accounts receivable less allowance for credit losses of \$0 as of June 30, 2025 and December 31, 2024	4,929,071	5,720,750
Inventory	3,947,843	2,803,669
Other receivables	161,190	277,193
Prepaid expenses	486,524	749,851
<b>TOTAL CURRENT ASSETS</b>	<b>17,579,344</b>	<b>19,132,410</b>
Property and equipment, net	4,370,629	4,290,515
Intangible assets, net of accumulated amortization of \$493,244 and \$458,538 as of June 30, 2025 and December 31, 2024, respectively	698,974	730,279
Operating lease right-of-use assets	2,768,376	2,966,341
Other assets	98,970	98,970
<b>TOTAL ASSETS</b>	<b>\$ 25,516,293</b>	<b>\$ 27,218,515</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable	\$ 1,094,539	\$ 1,649,969
Accrued expenses	3,635,525	3,924,184
Note payable	—	271,152
Other liabilities	104,102	29,269
Accrued payroll and related taxes	688,942	811,401
Financing lease liability – current	118,647	115,587
Operating lease liability – current	409,019	400,258
<b>TOTAL CURRENT LIABILITIES</b>	<b>6,050,774</b>	<b>7,201,820</b>
Financing lease liability, net of current portion	145,469	202,613
Operating lease liability, net of current portion	2,793,676	3,000,403
<b>TOTAL LIABILITIES</b>	<b>8,989,919</b>	<b>10,404,836</b>
<b>STOCKHOLDERS' EQUITY</b>		
Common stock, \$0.01 par value, 75,000,000 shares authorized, 49,655,459 and 49,377,617 shares issued 46,234,957 and 45,957,115 shares outstanding as of June 30, 2025, and December 31, 2024, respectively	496,555	493,776
Additional paid-in capital	50,664,323	49,581,303
Treasury stock, 3,438,526 shares as of June 30, 2025 and December 31, 2024, at cost	(3,882,494)	(3,882,494)
Accumulated deficit	(30,752,010)	(29,378,906)
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>16,526,374</b>	<b>16,813,679</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>\$ 25,516,293</b>	<b>\$ 27,218,515</b>

The accompanying notes are an integral part of these financial statements.

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**KORU MEDICAL SYSTEMS, INC.  
STATEMENTS OF OPERATIONS  
(UNAUDITED)**

	<b>Three Months Ended June 30,</b>		<b>Six Months Ended June 30,</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
NET REVENUES	\$ 10,194,800	\$ 8,430,089	\$ 19,829,875	\$ 16,627,887
Cost of goods sold	3,719,031	2,950,339	7,307,771	6,044,839
Gross Profit	6,475,769	5,479,750	12,522,104	10,583,048
OPERATING EXPENSES				
Selling, general and administrative	5,384,148	5,319,688	11,343,522	10,677,308
Research and development	1,194,789	1,134,232	2,309,398	2,609,907
Depreciation and amortization	209,487	217,864	426,844	449,233
Total Operating Expenses	6,788,424	6,671,784	14,079,764	13,736,448
Net Operating Loss	(312,655)	(1,192,034)	(1,557,660)	(3,153,400)
Non-Operating Income/(Expense)				
Gain/(Loss) on currency exchange	44,193	(10,680)	49,781	(22,159)
Loss on disposal of fixed assets, net	—	—	—	(300)
Interest income, net	78,951	213,999	152,130	251,186
TOTAL OTHER INCOME	123,144	203,319	201,911	228,727
LOSS BEFORE INCOME TAXES	(189,511)	(988,715)	(1,355,749)	(2,924,673)
Income Tax Expense	(17,356)	—	(17,356)	—
NET LOSS	\$ (206,867)	\$ (988,715)	\$ (1,373,105)	\$ (2,924,673)
NET LOSS PER SHARE				
Basic & Diluted	\$ (0.00)	\$ (0.02)	\$ (0.03)	\$ (0.06)
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING				
Basic & Diluted	46,193,709	45,811,373	46,088,353	45,761,799

The accompanying notes are an integral part of these financial statements.

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**KORU MEDICAL SYSTEMS, INC.  
STATEMENTS OF CASH FLOWS  
(UNAUDITED)**

	<b>For the Six Months Ended June 30,</b>	
	<b>2025</b>	<b>2024</b>
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Loss	\$ (1,373,105)	\$ (2,924,673)
Adjustments to reconcile net loss to net cash used in operating activities:		
Stock-based compensation expense and warrant expense	1,113,334	1,314,384
Depreciation and amortization	426,844	449,233
Loss on disposal of fixed assets	—	300
Non-cash lease adjustments	—	(10,994)
Changes in operating assets and liabilities:		
Accounts receivable	791,679	(1,800,871)
Inventory	(1,144,174)	892,551
Prepaid expenses and other assets	379,330	774,313
Other liabilities	74,833	(64,731)
Accounts payable	(555,430)	620,498
Accrued payroll and related taxes	(122,459)	(18,691)
Accrued expenses	(288,659)	433,296
NET CASH USED IN OPERATING ACTIVITIES	(697,807)	(335,385)
CASH FLOWS FROM INVESTING ACTIVITIES		

Purchases of property and equipment	(472,252)	(257,367)
Purchases of intangible assets	(3,400)	(24,216)
NET CASH USED IN INVESTING ACTIVITIES	(475,652)	(281,583)
CASH FLOWS FROM FINANCING ACTIVITIES		
Payments on insurance finance indebtedness	(271,152)	(314,344)
Payments on finance lease liability	(54,084)	(53,995)
Payments for taxes related to net share settlement of equity awards	(27,536)	(38,932)
NET CASH USED IN FINANCING ACTIVITIES	(352,772)	(407,271)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(1,526,231)	(1,024,239)
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	9,580,947	11,482,240
CASH AND CASH EQUIVALENTS, END OF PERIOD	<u>\$ 8,054,716</u>	<u>\$ 10,458,001</u>

Supplemental Information

Cash paid during the periods for:

Interest	<u>\$ 7,563</u>	<u>\$ 20,491</u>
Income taxes	<u>\$ 17,356</u>	<u>\$ —</u>

The accompanying notes are an integral part of these financial statements.

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**KORU MEDICAL SYSTEMS, INC.**  
**STATEMENTS OF STOCKHOLDERS' EQUITY**  
**(UNAUDITED)**

**Three and Six Months Ended June 30, 2025**

	<b>Common Stock</b>		<b>Additional</b>	<b>Accumulated</b>	<b>Treasury</b>	<b>Total</b>
	<b>Shares</b>	<b>Amount</b>	<b>Paid-in</b>	<b>Deficit</b>	<b>Stock</b>	<b>Stockholders'</b>
			<b>Capital</b>			<b>Equity</b>
BALANCE, DECEMBER 31, 2024	49,377,617	\$ 493,776	\$ 49,581,303	\$ (29,378,906)	\$ (3,882,494)	\$ 16,813,679
Issuance of stock-based compensation	183,881	1,839	95,661	—	—	97,500
Compensation expense related to stock options	—	—	359,197	—	—	359,197
Compensation related to restricted stock	—	—	227,860	—	—	227,860
Issuance of warrants	—	—	13,032	—	—	13,032
Net loss	—	—	—	(1,166,237)	—	(1,166,237)
BALANCE, MARCH 31, 2025	<u>49,561,498</u>	<u>\$ 495,615</u>	<u>\$ 50,277,053</u>	<u>\$ (30,545,143)</u>	<u>\$ (3,882,494)</u>	<u>\$ 16,345,031</u>
Issuance of stock-based compensation	93,961	940	96,560	—	—	97,500
Compensation expense related to stock options	—	—	147,944	—	—	147,944
Compensation related to restricted stock	—	—	142,766	—	—	142,766
Net loss	—	—	—	(206,867)	—	(206,867)
BALANCE, JUNE 30, 2025	<u>49,655,459</u>	<u>\$ 496,555</u>	<u>\$ 50,664,323</u>	<u>\$ (30,752,010)</u>	<u>\$ (3,882,494)</u>	<u>\$ 16,526,374</u>

**Three and Six Months Ended June 30, 2024**

	<b>Common Stock</b>		<b>Additional</b>	<b>Retained</b>	<b>Treasury</b>	<b>Total</b>
	<b>Shares</b>	<b>Amount</b>	<b>Paid-in</b>	<b>Deficit</b>	<b>Stock</b>	<b>Stockholders'</b>
			<b>Capital</b>			<b>Equity</b>
BALANCE, DECEMBER 31, 2023	49,089,864	\$ 490,899	\$ 47,018,707	\$ (23,312,273)	\$ (3,843,562)	\$ 20,353,771
Issuance of stock-based compensation	53,725	537	123,267	—	—	123,804
Compensation expense related to stock options	—	—	393,113	—	—	393,113
Compensation related to restricted stock	—	—	130,676	—	—	130,676
Issuance of warrants	—	—	52,125	—	—	52,125
Net loss	—	—	—	(1,935,958)	—	(1,935,958)
BALANCE, MARCH 31, 2024	<u>49,143,589</u>	<u>\$ 491,436</u>	<u>\$ 47,717,888</u>	<u>\$ (25,248,231)</u>	<u>\$ (3,843,562)</u>	<u>\$ 19,117,531</u>
Issuance of stock-based compensation	41,138	411	136,020	—	(38,932)	97,500
Compensation expense related to stock options	—	—	401,218	—	—	401,218

Compensation related to restricted stock	55,061	551	63,434	—	—	63,984
Issuance of warrants	—	—	13,032	—	—	13,032
Net loss	—	—	—	(988,715)	—	(988,715)
<b>BALANCE, JUNE 30, 2024</b>	<b><u>49,239,788</u></b>	<b><u>\$ 492,398</u></b>	<b><u>\$ 48,331,591</u></b>	<b><u>\$ (26,236,946)</u></b>	<b><u>\$ (3,882,493)</u></b>	<b><u>\$ 18,704,550</u></b>

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**KORU MEDICAL SYSTEMS, INC.**  
**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS**

**NOTE 1 — NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**NATURE OF OPERATIONS**

KORU MEDICAL SYSTEMS, INC. (the “Company,” “KORU Medical,” “KORU,” “we,” “us” or “our”) develops, manufactures and commercializes innovative and patient-centric large volume subcutaneous infusion solutions primarily for the subcutaneous drug delivery market as governed by the United States Food and Drug Administration (the “FDA”) quality and regulatory system and international standards for quality system management. The Company operates as one segment.

**BASIS OF PRESENTATION**

The accompanying financial statements should be read in conjunction with the Company’s annual report on Form 10-K for the year ended December 31, 2024 (“Annual Report”). In accordance with the rules and regulations of the U.S. Securities and Exchange Commission (“SEC”), the Company has omitted footnote disclosures that would substantially duplicate the disclosures contained in the audited financial statements of the Company. The accompanying interim financial statements are unaudited and reflect all adjustments which are in the opinion of management necessary for a fair statement of the Company’s financial position, results of operations, and cash flows for the periods presented. All such adjustments are of a normal, recurring nature. The Company’s results of operations and cash flows for the interim periods are not necessarily indicative of the results of operations and cash flows that it may achieve in future periods.

**CASH AND CASH EQUIVALENTS**

The Company considers all short-term investments with an original maturity of three months or less to be cash equivalents. As of June 30, 2025 the Company held cash and cash-equivalents of \$8.1 million, the majority of which was held in a secured US-treasury money market fund.

**PATENTS**

Costs incurred in obtaining patents have been capitalized and are being amortized over the legal life of the patents.

**STOCK-BASED COMPENSATION**

The Company maintains an omnibus equity incentive plan under which it grants options and other equity incentive awards to certain executives, employees and consultants, as well as shares of common stock to non-employee directors.

The fair value of each stock option grant is estimated on the date of the grant using the Black-Scholes option-pricing model. All options are charged against income at their fair value. The entire compensation expense of the award is recognized over the vesting period.

Shares of stock granted for director fees are recorded at the fair value of the shares at the grant date.

Restricted stock awards are equity classified and measured at the fair market value of the underlying stock at the grant date. The fair value of restricted stock awards vesting at certain market capitalization thresholds were estimated on the date of grant using the Brownian Motion Monte Carlo lattice model. The fair value of restricted stock awards with time-based vesting were estimated on the date of grant at the current stock price. The fair value of restricted stock awards vesting at certain annual sales growth thresholds were estimated as of the date of Board acknowledgement of the achievement, at the current stock price. We recognize restricted stock expense using the straight-line attribution method over the requisite service period and account for forfeitures as they occur.

Performance share units (“PSUs”) are equity classified and measured at the fair market value of the underlying stock at the grant date.

**NET LOSS PER SHARE**

The Company computes net loss per share using the weighted-average number of common shares outstanding during the period. Basic and diluted net loss per share are the same because the conversion, exercise or issuance of all potential common stock equivalents, which comprise the Company’s outstanding common stock options, unvested restricted stock units, performance stock units and warrants, would be anti-dilutive, due to the reporting of a net loss for each of the periods in the accompanying statements of operations.

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**USE OF ESTIMATES IN THE FINANCIAL STATEMENTS**

The preparation of financial statements in conformity with United States generally accepted accounting principles (“GAAP”) requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes.

Actual results could differ from those estimates. Important estimates include but are not limited to asset lives, deferred tax valuation allowances, inventory valuation, expected credit losses, and customer rebate and incentive accruals. The results of operations for the three and six months ended June 30, 2025 are not necessarily indicative of the results that may be expected for the entire 2025 fiscal year.

## REVENUE RECOGNITION

Our revenues are derived from three business sources: (i) domestic core (which consists of US and Canada), (ii) international core, and (iii) pharma services and clinical trials. Our domestic and international core revenues consist of sales of our syringe drivers, tubing and needles (“Product Revenue”) for the delivery of subcutaneous drugs that are FDA cleared for use with the KORU Medical infusion system, with the primary delivery for immunoglobulin to treat Primary Immunodeficiency Diseases (“PIDD”) and Chronic Inflammatory Demyelinating Polyneuropathy (“CIDP”). Pharma services and clinical trials consist of Product Revenue for feasibility/clinical trials (pre-clinical studies, Phase I, Phase II, Phase III) of biopharmaceutical companies in the drug development process as well as non-recurring engineering services (“NRE”) revenues (including testing and registration services) received from biopharmaceutical companies to ready or customize the FREEDOM<sup>TM</sup> System for clinical and commercial use across multiple drug categories.

For Product Revenue, we recognize revenues when shipment occurs, and at which point the customer obtains control and ownership of the goods. Shipping costs generally are billed to customers and are included in Product Revenue.

The Company generally does not accept return of goods shipped unless it is a Company error. The only credits provided to customers are for defective merchandise. The Company warrants the syringe driver from defects in materials and workmanship under normal use and the warranty does not include a performance obligation. The costs under the warranty are expensed as incurred.

Rebates are provided to distributors for the difference in selling price to distributors and pricing specified to select customers. In addition, rebates are provided to customers for meeting growth targets. Provisions for both distributor pricing and customer growth rebates are variable consideration and are recorded as a reduction of revenue in the same period the related sales are recorded or when it is probable the growth target will be achieved.

We recognize NRE revenue under an input method, which recognizes revenue on the basis of our efforts or inputs (for example, resources consumed, labor hours expended, costs incurred, or time elapsed) to the satisfaction of a performance obligation relative to the total expected inputs to the satisfaction of that performance obligation (i.e. completion milestone). The input method that we use is based on costs incurred.

Contracts are often modified to account for changes in contract specifications and requirements. Contract modifications exist when the modification either creates new, or changes existing, enforceable rights and obligations. Generally, when contract modifications create new performance obligations, the modification is considered to be a separate contract and revenue is recognized prospectively. When contract modifications change existing performance obligations, the impact on the existing transaction price and measure of progress for the performance obligation to which it relates is generally recognized as an adjustment to revenue (either as an increase in or a reduction of revenue) on a cumulative catch-up basis. Contract assets primarily represent revenue earnings over time that are not yet billable based on the terms of the contracts. Contract liabilities (i.e., deferred revenue) consist of fees invoiced or paid by the Company’s customers for which the associated performance obligations have not been satisfied and revenue has not been recognized based on the Company’s revenue recognition criteria described above. The Company has recognized a contract asset, which is included in other receivables in the accompanying balance sheet, of \$161,190 and \$222,623 as of June 30, 2025 and December 31, 2024, respectively.

The following table summarizes net revenues by geography for the three and six months ended June 30, 2025, and 2024.

	<b>Three Months Ended June 30,</b>		<b>Six Months Ended June 30,</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
<b>Revenues</b>				
Domestic	\$ 8,012,272	\$ 6,779,298	\$ 15,217,904	\$ 13,163,381
International	2,182,528	1,650,791	4,611,971	3,464,506
<b>Total</b>	<b>\$ 10,194,800</b>	<b>\$ 8,430,089</b>	<b>\$ 19,829,875</b>	<b>\$ 16,627,887</b>

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## ACCOUNTING PRONOUNCEMENTS RECENTLY ADOPTED

The Company considers the applicability and impact of all recently issued accounting pronouncements. Recent accounting pronouncements not specifically identified in our disclosures are either not applicable to the Company or are not expected to have a material effect on our financial condition or results of operations.

## IMPAIRMENT OF LONG-LIVED ASSETS

The Company reviews long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be fully recoverable. An impairment loss would be recognized when estimated undiscounted future cash flows expected to result from the use of the asset and its eventual disposition are less than the carrying amount. The impairment loss, if recognized, would be based on the excess of the carrying value of the impaired asset over its respective fair value. The Company did not record any impairment losses for the quarters ended June 30, 2025 nor June 30, 2024.

## NOTE 2 — PROPERTY AND EQUIPMENT

Property and equipment consists of the following at:

**June 30, 2025**      **December 31, 2024**

Furniture and office equipment	\$	1,443,144	\$	1,433,622
Leasehold improvements		1,953,653		1,953,653
Manufacturing equipment and tooling		4,835,351		4,376,147
Total property and equipment		8,232,148		7,763,422
Less: accumulated depreciation and amortization		(3,861,519)		(3,472,907)
Property and equipment, net	\$	<u>4,370,629</u>	\$	<u>4,290,515</u>

### NOTE 3 — STOCK-BASED COMPENSATION

The Company maintains three equity incentive plans: the 2015 Stock Option Plan, as amended (the “2015 Plan”), the 2021 Omnibus Equity Incentive Plan (the “2021 Plan”), and the 2024 Omnibus Equity Incentive Plan (the “2024 Plan”). All equity awards issued to employees, consultants, and non-employee directors on or after May 9, 2024 are issued from the 2024 Plan. The Company has also issued restricted stock and stock options as employment inducement awards outside of these plans to its Chief Executive Officer and former Chief Commercial Officer, respectively.

The 2015 Plan provides for the grant of incentive stock options and nonqualified stock options. As of June 30, 2025, there were 2,035,000 shares reserved for outstanding awards under the 2015 Plan.

The 2021 Plan provides for the grant of incentive stock options, nonqualified stock options, stock awards, restricted stock awards, restricted stock units, performance share units, stock appreciation rights, and/or other equity-based awards to employees, consultants and directors. As of June 30, 2025, there were 100,000 shares reserved for outstanding awards under the 2021 Plan.

The 2024 Plan provides for the grant of incentive stock options, nonqualified stock options, stock awards, restricted stock awards, restricted stock units, performance share units, stock appreciation rights and/or other equity-based awards to employees, consultants and directors. Awards previously made under the 2015 Plan and the 2021 Plan that are forfeited or cancelled after May 9, 2024 will be available for issuance under the 2024 Plan. As of June 30, 2025, there were 1,361,150 shares reserved for outstanding awards and 1,651,911 shares available for issuance under the 2024 Plan.

Each non-employee director of the Company (other than the Chairman of the Board) is eligible to receive \$110,000 annually, to be paid quarterly in arrears of \$12,500 in cash and \$15,000 in common stock. The Chairman of the Board is eligible to receive \$140,000 annually, to be paid quarterly in arrears of \$12,500 in cash and \$22,500 in common stock. Prior to May 9, 2024 in the periods presented in this report, non-employee director equity compensation was issued from the Non-Employee Director Compensation Plan. From and after May 9, 2024 non-employee director equity compensation is issued from the 2024 Plan. All payments were and are pro-rated for partial service.

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#### Time-Vesting Stock Options

The following table summarizes the status of the time-based stock options outstanding at June 30, 2025:

	<u>Shares</u>	<u>Weighted Average Exercise Price</u>
Outstanding at January 1	2,687,024	\$ 3.07
Granted	234,445	\$ 3.21
Exercised	(63,002)	\$ 2.22
Forfeited	(189,006)	\$ 2.22
Outstanding at June 30	2,669,461	\$ 3.17
Options exercisable at June 30	1,723,752	\$ 3.42

Total stock-based compensation expense for time-vested stock options, included in operating expense in the accompanying statement of operations, was \$159,601 and \$521,269 for the three and six months ended June 30, 2025, respectively. No cash was received from option exercises for the six months ended June 30, 2025. As of June 30, 2025, the intrinsic value of all time-based stock options was \$1,414,464.

The following table presents information pertaining to time-based stock options outstanding at June 30, 2025:

<u>Range of Exercise Price</u>	<u>Number Outstanding</u>	<u>Weighted Average Remaining Contractual Life</u>	<u>Weighted Average Exercise Price</u>	<u>Number Exercisable</u>	<u>Weighted Average Exercise Price</u>
\$2.08-\$3.98	2,669,461	7.03 years	\$ 3.17	1,723,752	\$ 3.42

As of June 30, 2025, there was \$1,174,249 of total unrecognized compensation cost related to time-vested stock option awards granted under the Plans. That cost is expected to be recognized over a weighted-average period of 23 months.

#### Performance-Vesting Stock Options

The following table summarizes the activities for our unvested performance-vesting stock option awards for the six months ended June 30, 2025.

	<u>Shares</u>	<u>Weighted Average Grant- Date Fair Value</u>
Outstanding at January 1	155,334	\$ 1.48
Granted	—	\$ —
Exercised	(22,000)	\$ 1.48
Vested	—	\$ —
Forfeited/canceled	(133,334)	\$ 1.48
Outstanding at June 30	—	\$ —

Total stock-based compensation expense for performance-vesting stock options was \$0 for the six months ended June 30, 2025. No cash was received from option exercises for the six months ended June 30, 2025.

As of June 30, 2025, there was \$0 of unrecognized compensation cost related to unvested employee performance-vesting stock options.

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#### Restricted Stock Awards, RSUs, and PSUs

The following table summarizes the activities for our unvested restricted stock awards, RSUs, and PSUs for the six months ended June 30, 2025.

	<u>Shares</u>	<u>Weighted Average Grant- Date Fair Value</u>
Unvested at January 1	1,269,937	\$ 2.54
Granted	445,399	\$ 3.71
Vested	(199,750)	\$ 3.06
Forfeited/canceled	(46,777)	\$ 1.98
Unvested at June 30	1,468,809	\$ 2.89

Total stock-based compensation expense for restricted stock awards, RSUs, and PSUs, included in operating expense in the accompanying statement of operations, was \$170,302 and \$398,162 for the three and six months ended June 30, 2025, respectively.

As of June 30, 2025, there was \$2,128,494 of unrecognized compensation cost related to unvested employee restricted stock awards, RSUs, and PSUs. This amount is expected to be recognized over a weighted-average period of 26 months.

#### NOTE 4 — DEBT OBLIGATIONS

On March 8, 2024, the Company entered into a loan and security agreement with a large domestic banking institution, as lender, providing for a \$5,000,000 revolving credit facility and a \$5,000,000 term loan facility. Borrowings are secured by a first-priority lien on substantially all of the assets of the Company, subject to customary exceptions. On March 31, 2025 the loan and security agreement was amended to extend the maturity of the revolving credit facility to December 31, 2026 and the interest-only portion of the term loan facility to October 1, 2026. In addition, certain other covenants were also modified. As of June 30, 2025, there were no outstanding borrowings under the term loan nor the revolving credit facility.

#### NOTE 5 — LEASES

We have finance and operating leases for our corporate office, vehicles, and certain office and computer equipment.

The components of lease expense were as follows:

	<u>Three Months Ended June 30,</u>		<u>Six Months Ended June 30,</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Operating lease cost	\$ 132,502	\$ 112,806	\$ 257,587	\$ 224,354
Short-term lease cost	2,700	556	6,086	4,016
Total lease cost	<u>\$ 135,202</u>	<u>\$ 113,362</u>	<u>\$ 263,673</u>	<u>\$ 228,370</u>
Finance lease cost:				
Amortization of right-of-use assets	\$ 28,896	\$ 28,896	\$ 57,793	\$ 57,793
Interest on lease liabilities	4,085	5,671	8,575	11,724
Total finance lease cost	<u>\$ 32,981</u>	<u>\$ 34,567</u>	<u>\$ 66,368</u>	<u>\$ 69,517</u>

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Supplemental cash flow information related to leases was as follows:

	Six Months Ended June 30,	
	2025	2024
Cash paid for amounts included in the measurement of lease liabilities:		
Operating cash flows from operating leases	\$ 261,117	\$ 244,879
Financing cash flows from finance leases	65,718	65,718

	June 30, 2025	December 31, 2024
<b>Weighted Average Remaining Lease Term</b>		
Operating leases	4.6 Years	5.1 Years
Finance leases	2.2 Years	2.7 Years

<b>Weighted Average Discount Rate</b>		
Operating leases	6.42%	6.52%
Finance leases	6.47%	6.34%

Maturities of lease liabilities are as follows:

Year Ending December 31,	Operating Leases	Finance Leases
Remainder of 2025	\$ 266,990	\$ 65,718
2026	533,979	131,437
2027	533,979	74,194
2028	520,985	6,180
2029	501,595	—
Thereafter	1,332,009	—
Total undiscounted lease payments	3,689,537	277,529
Less: imputed interest	(486,842)	(13,413)
Total lease liabilities	\$ 3,202,695	\$ 264,116

#### NOTE 6 — INCOME TAXES

For interim income tax reporting, the Company estimates its annual effective tax rate and applies it to fiscal year-to-date pretax loss, excluding unusual or infrequently occurring discrete items. Tax jurisdictions with losses for which tax benefits cannot be realized are excluded. The Company reported an income tax expense of \$17,356 and zero for the six months ended June 30, 2025, and 2024, respectively.

We evaluate our deferred tax assets to determine if they are more likely than not to be realized by assessing both positive and negative evidence in accordance with ASC Topic 740, Income Taxes. After considering our cumulative pretax loss (the three-year period ending with the current year), as well as analyzing all available evidence, we maintained the full valuation allowance against our net deferred tax assets. As we continue to assess the realizability of our deferred tax assets, reported pretax income and new evidence may result in a partial or full reduction of the valuation allowance in future periods.

The Company files income tax returns in the U.S. federal jurisdiction and in various state jurisdictions. Income tax returns for years prior to fiscal 2021 are no longer subject to examination by tax authorities. The Company was previously under audit for tax year 2022 but has since received notification from the Internal Revenue Services that the Company is no longer under audit.

#### NOTE 7 — COMMITMENTS AND CONTINGENCIES

##### LEGAL PROCEEDINGS

The Company has been and continues to be involved in legal proceedings, claims and litigation arising in the ordinary course of business. The Company is not presently a party to any litigation or other legal proceedings that is believed to be material to its financial condition.

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#### NOTE 8 — SUBSEQUENT EVENTS

Newly enacted tariffs and other trade restrictions have recently been imposed by the United States and other countries around the world. At this time, we expect tariff-related charges to have a gross margin impact of less than 100 bps on an annualized basis.

The Company renewed its commercial insurance premium finance and security agreement with its insurance provider on July 16, 2025 with an aggregate principal amount of the note of \$406,751, for the insurance period covering July 1, 2025 – June 30, 2026. The Company retains the right to terminate the agreement at any time and pay the remaining balance in full along with a minimal penalty.

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#### PART I — ITEM 2. MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

This Quarterly Report on Form 10-Q contains, and our officers and representatives may from time to time make, certain “forward-looking” statements (as such term is defined in the Private Securities Litigation Reform Act of 1995) and information relating to us that are based on the beliefs of the management, as well as assumptions made and information currently available. Forward-looking

statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control.

Our actual results may vary materially from the forward-looking statements made in this report due to important factors such as uncertainties associated with inflation, tariffs, war and other geopolitical conflicts, customer ordering patterns, availability and costs of raw materials and labor and our ability to recover such costs, future operating results, growth of new patient starts and the Ig market, our compliance with Food and Drug Administration and foreign authority regulations and the outcome of regulatory audits, introduction of competitive products, acceptance of and demand for new and existing products, ability to penetrate new markets, success in enforcing and obtaining patents, reimbursement related risks, government regulation of the home health care industry, success of our research and development effort, expanding the market of FREEDOM<sup>TM</sup> System, demand in the SCIg market, availability of sufficient capital if or when needed, dependence on key personnel, and the impact of recent accounting pronouncements, as well as those risks and uncertainties described in our Annual Report on Form 10-K for the year ended December 31, 2024. When used in this report, the words “estimate,” “project,” “believe,” “may,” “will,” “anticipate,” “intend,” “expect” and similar expressions are intended to identify forward-looking statements, which include, without limitation, statements regarding need for additional financing and impact of tariff-related charges. Such statements reflect current views with respect to future events based on currently available information and are subject to risks and uncertainties that could cause actual results to differ materially from those contemplated in such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. The Company does not undertake any obligation to release publicly any revision to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

Throughout this report, the “Company,” “KORU Medical,” “we,” “us” or “our” refers to KORU Medical Systems, Inc.

## OVERVIEW

The Company develops, manufactures and markets proprietary portable and innovative medical devices primarily for the subcutaneous drug delivery market as governed by the United States Food and Drug Administration (the “FDA”) quality and regulatory system and international regulations and standards for quality system management.

Our revenues derive from three business sources: (i) domestic core (which consists of US and Canada), (ii) international core, and (iii) pharma services and clinical trials. Our domestic core and international core revenues consist of sales of our products for the delivery of subcutaneous drugs that are FDA cleared for use with the FREEDOM<sup>TM</sup> System, with the primary delivery for immunoglobulin to treat Primary Immunodeficiency Diseases (“PIDD”) and Chronic Inflammatory Demyelinating Polyneuropathy (“CIDP”). Pharma services and clinical trials revenues consist of product revenues from our infusion system (syringe drivers, tubing and needles) for feasibility/clinical trials (pre-clinical studies, Phase I, Phase II, Phase III) of biopharmaceutical companies in the drug development process as well as non-recurring engineering services revenues (“NRE”) received from biopharmaceutical companies to ready or customize the FREEDOM<sup>TM</sup> System for clinical and commercial use.

The Company ended the second quarter of 2025 with \$10.2 million in net revenues, a 20.9% increase compared to \$8.4 million in the same period last year. Revenues were driven by growth in our core domestic and international business of 15.3% and 33.9%, respectively, as well as with an increase of 42.1% in our pharma services and clinical trials business.

Gross profit for the second quarter of 2025 was \$6.5 million, an 18.2% increase compared to \$5.5 million in the same period last year, primarily driven by additional revenue from volume growth in our core domestic and international businesses. Gross margin was 63.5% for the three months ended June 30, 2025, a decrease from 65.0% in the prior year period due to a one-time inventory valuation adjustment in the prior year. We define gross margin as gross profit stated as a percentage of net revenues.

Operating expenses for the second quarter of 2025 were \$6.8 million, compared to \$6.7 million for the same period last year, driven by an increase in selling, general, and administrative expenses, and research and development expenses.

During the second quarter of 2025, we incurred tariff-related charges of \$0.1 million. At this time, we expect tariff-related charges to have a gross margin impact of less than 100 bps on an annualized basis.

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## RESULTS OF OPERATIONS

### Three months ended June 30, 2025, compared to June 30, 2024

#### Net Revenues

The following table summarizes our net revenues for the three months ended June 30, 2025, and 2024:

	Three Months Ended June 30,		Change from Prior Year		% of Net Revenues	
	2025	2024	\$	%	2025	2024
<b>Net Revenues</b>						
Domestic Core	\$ 7,097,285	\$ 6,156,098	\$ 941,187	15.3%	69.6%	73.0%
International Core	2,180,111	1,628,191	551,920	33.9%	21.4%	19.3%
Total Core	9,277,396	7,784,289	1,493,107	19.2%	91.0%	92.3%
Pharma Services and Clinical Trials	917,404	645,800	271,604	42.1%	9.0%	7.7%
<b>Total</b>	<b>\$ 10,194,800</b>	<b>\$ 8,430,089</b>	<b>\$ 1,764,711</b>	<b>20.9%</b>	<b>100%</b>	<b>100%</b>

Total net revenues increased \$1.8 million, or 20.9%, to \$10.2 million for the three months ended June 30, 2025, as compared to \$8.4 million in the prior year period. Domestic core revenues were \$7.1 million, an increase of 15.3% over the prior year period, primarily

due to higher consumable volumes, driven by new patient starts and market share gains from new and existing accounts, supported by a strong underlying SCIG market. International core revenues were \$2.2 million, an increase of 33.9% over the prior year period, primarily due to higher consumable and pump volumes, driven by prefill patient conversions, new patient starts, and market share gains within existing markets, and entry into new geographic markets. Pharma services and clinical trials net revenues were \$0.9 million, an increase of 42.1% over the prior year period, primarily driven by higher revenues from product sales for clinical trials.

#### Gross Profit

Our gross profit for the three months ended June 30, 2025 and 2024 is as follows:

	Three Months Ended June 30,		Change from Prior Year	
	2025	2024	\$	%
Gross Profit	\$ 6,475,770	\$ 5,479,750	\$ 996,020	18.2%
Gross Margin	63.5%	65.0%		

Gross profit increased \$1.0 million, or 18.2%, to \$6.5 million in the three months ended June 30, 2025, as compared to \$5.5 million in the prior year period. Gross margin decreased to 63.5% in the three months ended June 30, 2025, as compared to 65.0% in the prior year period. The decrease in gross margin was primarily driven by a favorable inventory valuation adjustment that occurred in the prior year period and tariff related charges in the current year, partially offset by volume efficiencies, and stronger margins in our pharma services and clinical trial business due to revenue mix.

#### Operating Expenses

Our selling, general and administrative, research and development and depreciation and amortization expenses for the three months ended June 30, 2025 and 2024 are as follows:

	Three Months Ended June 30,		Change from Prior Year	
	2025	2024	\$	%
Selling, general and administrative	\$ 5,384,148	\$ 5,319,688	\$ 64,460	1.2%
Research and development	1,194,789	1,134,232	60,557	5.3%
Depreciation and amortization	209,487	217,864	(8,377)	(3.8%)
Total Operating Expenses	\$ 6,788,424	\$ 6,671,784	\$ 116,640	1.7%

Selling, general and administrative expenses increased \$0.06 million, or 1.2%, to \$5.4 million during the three months ended June 30, 2025, as compared to \$5.3 million in the prior year period. The increase in selling, general and administrative expenses was primarily driven by increases in recruiting expenses related to the Chief Commercial Officer search, partially offset by lower compensation-related expenses related to timing of hiring that role.

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Research and development expenses increased \$0.06 million, or 5.3%, to \$1.2 million during the three months ended June 30, 2025, as compared to \$1.1 million in the prior year period, primarily due to higher temporary headcount spend related to our new product development.

Depreciation and amortization expense remained flat at \$0.2 million during the three months ended June 30, 2024, as compared to \$0.2 million in the prior year period.

#### Net Loss

	Three Months Ended June 30,		Change from Prior Year	
	2025	2024	\$	%
Net Loss	\$ (206,867)	\$ (988,715)	\$ 781,848	79.1%

Our net loss decreased to \$0.2 million in the three months ended June 30, 2025, as compared to the prior year period, primarily driven by an increase in gross profit of \$1.0 million due to increased revenues, partially offset by an operating expense increase of \$0.1 million.

#### **Six months ended June 30, 2025, compared to June 30, 2024**

#### Net Revenues

The following table summarizes our net revenues for the six months ended June 30, 2025, and 2024:

	Six Months Ended June 30,		Change from Prior Year		% of Net Revenues	
	2025	2024	\$	%	2025	2024
<b>Net Revenues</b>						
Domestic Core	\$ 14,025,250	\$ 12,109,963	\$ 1,915,287	15.8%	70.7%	72.8%
International Core	4,608,773	3,418,674	1,190,099	34.8%	23.2%	20.6%
Total Core	18,634,023	15,528,637	3,105,386	20.0%	94.0%	93.4%
Pharma Services and Clinical Trials	1,195,852	1,099,250	96,602	8.8%	6.0%	6.6%
<b>Total</b>	<b>\$ 19,829,875</b>	<b>\$ 16,627,887</b>	<b>\$ 3,201,988</b>	<b>19.3%</b>	<b>100%</b>	<b>100%</b>

Total net revenues increased \$3.2 million, or 19.3% to \$19.8 million, for the six months ended June 30, 2025, as compared with the same prior year period. Domestic core revenues increased by 15.8% to \$14.0 million, primarily due to volume growth in pumps and consumables, driven by new patients starts and market share gains. International core revenues increased by 34.8% to \$4.6 million, primarily due to higher consumable and pump volumes, driven by prefill patient conversions, new patient starts, and market share

gains within existing markets, and entry into new geographic markets. Pharma services and clinical trials net revenues increased by \$0.1 million, or 8.8% to \$1.2 million in the six months ended June 30, 2025, as compared to the prior year period, driven by Phase 3 clinical trial orders.

### Gross Profit

Our gross profit for the six months ended June 30, 2025 and 2024 is as follows:

	<b>Six Months Ended June 30,</b>		<b>Change from Prior Year</b>	
	<b>2025</b>	<b>2024</b>	<b>\$</b>	<b>%</b>
Gross Profit	\$ 12,522,104	\$ 10,583,048	\$ 1,939,057	18.3%
Gross Margin	63.1%	63.6%		

Gross profit increased by \$1.9 million or 18.3% in the six months ended June 30, 2025, as compared with the same prior year period. The increase in the first half of 2025 was driven by an increase in net revenues of \$3.2 million as described above. Gross margin decreased to 63.1% in the six months ended June 30, 2025, as compared with 63.6% in the prior year period. The decrease in gross margin was primarily driven by a favorable inventory valuation adjustment that occurred in the prior year period and tariff related charges in the current year, partially offset by volume efficiencies.

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### Operating Expenses

Our selling, general and administrative, research and development and depreciation and amortization expenses for the six months ended June 30, 2025 and 2024 are as follows:

	<b>Six Months Ended June 30,</b>		<b>Change from Prior Year</b>	
	<b>2025</b>	<b>2024</b>	<b>\$</b>	<b>%</b>
Selling, general and administrative	\$ 11,343,522	\$ 10,677,308	\$ 666,214	6.2%
Research and development	2,309,398	2,609,907	(300,509)	(11.5%)
Depreciation and amortization	426,844	449,233	(22,390)	(5.0%)
Total Operating Expenses	\$ 14,079,764	\$ 13,736,448	\$ 343,315	2.5%

Selling, general and administrative expenses increased \$0.7 million, or 6.2%, during the six months ended June 30, 2025, as compared with the prior year period, primarily due to increases in compensation and benefits expense, legal, and audit fees.

Research and development expenses decreased \$0.3 million, or 11.5% during the six months ended June 30, 2025, as compared with the same prior year period, primarily due to lower project spend for outsourced activities.

Depreciation and amortization expense remained flat at \$0.4 million in the six months ended June 30, 2025, as compared with \$0.4 million in the same prior year period.

### Net Loss

	<b>Six Months Ended June 30,</b>		<b>Change from Prior Year</b>	
	<b>2025</b>	<b>2024</b>	<b>\$</b>	<b>%</b>
Net Loss	\$ (1,373,104)	\$ (2,924,673)	\$ 1,551,569	53.1%
Stated as a Percentage of Net Revenues	(6.9%)	(17.6%)		

Our net loss decreased \$1.6 million in the six months ended June 30, 2025, as compared with the same prior year period, mostly driven by an increase in gross profit of \$1.9 million or 18.3%, partially offset by an increase in operating expenses of \$0.3 million or 2.5%.

## **LIQUIDITY AND CAPITAL RESOURCES**

Our principal source of liquidity is our cash on hand of \$8.1 million as of June 30, 2025. Our principal source of operating cash inflows is from sales of our products. Our principal cash outflows relate to the purchase and production of inventory, funding of research and development, and selling, general and administrative expenses. To develop new products, support future growth, achieve operating efficiencies, and maintain product quality, we are continuing to invest in research and development and manufacturing equipment.

Our inventory position was \$3.9 million at June 30, 2025, which reflects an increase of \$1.1 million from December 31, 2024.

We expect that our cash on hand and cash flows from operations will be sufficient to meet our requirements at least through the next twelve months. Continued execution on our longer-term strategic plan may require the Company to draw on our credit facility, take on additional debt, raise capital through issuance of equity, or utilize a combination of the above. Our future capital requirements may vary from those currently planned and will depend on many factors, including our rate of sales growth, the timing and extent of spending on various strategic initiatives including research and development, our international expansion, the timing of new product introductions, market acceptance of our solutions, and overall economic conditions including inflation and the potential impact of global supply imbalances on the global financial markets. To the extent that current and anticipated future sources of liquidity are or are expected to be insufficient to fund our future business activities and requirements, we may be required to draw on our new credit facility or seek additional equity or debt financing sooner. There can be no assurance the Company will be able to obtain the financing or raise the capital required to fund its operations or planned expansion.

### Cash Flows

The following table summarizes our cash flows:

	Six Months Ended June 30, 2025	Six Months Ended June 30, 2024
Net cash used in operating activities	\$ (697,807)	\$ (335,385)
Net cash used in investing activities	\$ (475,652)	\$ (281,583)
Net cash used in financing activities	\$ (352,772)	\$ (407,271)

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Operating Activities

Net cash used in operating activities was \$0.7 million for the six months ended June 30, 2025, as compared to \$0.3 million in the prior year period. This net cash usage of \$0.7 million was primarily due to the net loss of \$1.3 million, a decrease in accounts receivable and contract assets of \$0.9 million and an increase in prepaid expenses of \$0.4 million, offset by increases in inventory of \$1.1 million and decreases in accounts payable of \$0.6 million. Additional offsets to the net loss were non-cash items including stock-based compensation expense of \$1.1 million, and depreciation and amortization expense of \$0.4 million.

Net cash used in operating activities was \$0.3 million for the six months ended June 30, 2024, as compared to \$4.8 million in the prior year. This net cash usage of \$0.3 million was primarily due to the net loss of \$2.9 million and an increase in accounts receivable of \$1.8 million, which was mostly offset by decreases in inventory of \$0.9 million, decreases in pre-paid expenses of \$0.8 million, and increases in accounts payable and accruals of \$1.0 million. Additional offsets to the net loss were non-cash items including stock-based compensation expense of \$1.3 million, and depreciation and amortization expense of \$0.4 million.

Investing Activities

Net cash used in investing activities of \$0.5 million for the six months ending June 30, 2025, was due to capital expenditures related to purchases of manufacturing equipment for our new consumable and pump production lines.

Net cash used in investing activities of \$0.3 million for the six months ending June 30, 2024, was for capital expenditures for research and development and manufacturing equipment.

Financing Activities

Net cash used in financing activities of \$0.4 million for the six months ended June 30, 2025 was primarily due to payments on our note payable for insurance premium financing.

Net cash used in financing activities of \$0.4 million for the six months ended June 30, 2024 was due to payments on our note payable for insurance premium financing.

**ACCOUNTING PRONOUNCEMENTS NOT YET ADOPTED**

Refer to “NOTE 1 — NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES” in the accompanying financial statements, which is incorporated herein by reference.

**ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK**

Not applicable.

**ITEM 4. CONTROLS AND PROCEDURES**

The Company’s management, including the Company’s Principal Executive Officer and Principal Financial Officer, has evaluated the effectiveness of the Company’s disclosure controls and procedures as such is defined in Rule 13a-15(e) promulgated under the Securities Exchange Act of 1934, as amended (the “Exchange Act”). Based upon their evaluations, the Principal Executive Officer and Principal Financial Officer concluded that, as of the end of the period covered by this report, the Company’s disclosure controls and procedures were effective for the purpose of ensuring that the information required to be disclosed in the reports that the Company files or submits under the Exchange Act with the Securities and Exchange Commission (the “SEC”) (1) is recorded, processed, summarized and reported within the time periods specified in the SEC’s rules and forms and (2) is accumulated and communicated to the Company’s management, including its Principal Executive Officer and Principal Financial Officer, as appropriate to allow timely decisions regarding required disclosure.

There have been no changes in the Company’s internal control over financial reporting during the six months ended June 30, 2025, that have materially affected, or are reasonably likely to materially affect, the Company’s internal control over financial reporting.

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**PART II – OTHER INFORMATION**

**ITEM 1A. RISK FACTORS**

Our operations and financial results are subject to various risks and uncertainties, including those described in “PART 1, ITEM 1A. RISK FACTORS” in our Annual Report on Form 10-K for the year ended December 31, 2024 and our Quarterly Report on Form 10-Q for the quarter ending March 31, 2025, which could adversely affect our business, financial condition, results of operations, cash flows, and the trading price of our common stock.

**PART II – ITEM 6. EXHIBITS.**

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**Exhibit No. Description**

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10.1	<a href="#"><u>Employment Agreement dated as of June 30, 2025 between KORU Medical Systems, Inc. and Adam Kalbermatten</u></a> (filed herewith).*
10.2	<a href="#"><u>Nonqualified Stock Option Award dated as of August 1, 2025 between KORU Medical Systems, Inc. and Adam Kalbermatten</u></a> (filed herewith).*
10.3	<a href="#"><u>Restricted Stock Agreement dated as of July 28, 2025 between KORU Medical Systems, Inc. and Adam Kalbermatten</u></a> (filed herewith).*
31.1	<a href="#"><u>Certification of Principal Executive Officer Pursuant to Section 302 of Sarbanes-Oxley Act 2002</u></a>
31.2	<a href="#"><u>Certification of Principal Financial Officer Pursuant to Section 302 of Sarbanes-Oxley Act 2002</u></a>
32.1	<a href="#"><u>Certification of Principal Executive Officer Pursuant to Section 906 of the Sarbanes-Oxley Act 2002</u></a>
32.2	<a href="#"><u>Certification of Principal Financial Officer Pursuant to Section 906 of the Sarbanes-Oxley Act 2002</u></a>
101.INS	Inline XBRL Instance Document - the XBRL Instance Document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.
101.SCH	Inline XBRL Taxonomy Extension Schema Document
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF	Inline XBRL Taxonomy Definition Linkbase Document
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)

\* Denotes management compensatory agreement or arrangement.

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### **SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

KORU MEDICAL SYSTEMS, INC.

August 6, 2025

/s/ Linda Tharby  
Linda Tharby, President and Chief Executive Officer  
(Principal Executive Officer)

August 6, 2025

/s/ Thomas Adams  
Thomas Adams, Chief Financial Officer and Treasurer  
(Principal Financial Officer)

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## EXHIBIT 10.1

### EMPLOYMENT AGREEMENT

THIS EMPLOYMENT AGREEMENT (this “**Agreement**”) effective as of June 30, 2025, is made by and between KORU Medical Systems, Inc., a Delaware corporation, having its principal place of business at 100 Corporate Drive, Mahwah, NJ 07430 (the “**Company**”), and Adam Kalbermatten, an individual having a domicile at [address] (“**Employee**” or “**Executive**”).

WHEREAS, the Company desires to employ Employee, and Employee desires to be employed by the Company, upon terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual promises set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, intending to be legally bound hereby, the parties hereto agree as follows:

1. Employment.

(a) Position. The Company hereby employs Employee as Chief Commercial Officer of the Company. Employee shall report solely and directly to the President/Chief Executive Officer of the Company (the “**CEO**”) and shall have the duties, authority and responsibilities customarily held by a person holding the position Chief Commercial Officer in companies engaged in business similar to the Company’s business and of similar size to the Company. Employee shall render such other services as may be reasonably assigned to them from time to time by the CEO. Employee shall be a full-time, exempt employee. Employee’s employment under this Agreement is expected to commence on July 28, 2025 (the “**Start Date**”).

(b) Duties. Employee hereby agrees to be employed as Chief Commercial Officer. Employee agrees that he shall: (i) faithfully and to the best of his ability perform all of the duties that may be required of him pursuant to the terms of this Agreement; (ii) devote substantially all of his business time and attention to the performance of Employee’s duties hereunder ; and (iii) not engage in any other business, profession or occupation for compensation or otherwise which would conflict or interfere with the performance of such services either directly or indirectly without the prior written consent of the CEO.

(c) Place of Performance. The principal place of Employee’s employment shall be at Employer’s corporate headquarters in Mahwah, New Jersey. In addition, Employee will be required to travel as reasonably required for Company business. The Company shall reimburse the Employee for all reasonable, necessary, and documented travel and expenses incurred by Employee in performing his duties hereunder, in accordance with Company policies and procedures.

2. At-Will Employment. The Company and Employee agree that Employee’s employment with the Company is “at-will,” meaning that Employee may terminate his employment at any time for any reason or no reason, and that Company may terminate Employee’s employment at any time for any reason or no reason, subject to the terms, conditions, and obligations set forth in Section 4 of this Agreement.

3. Compensation and Related Matters.

(a) Base Salary. The Company shall pay to Employee an annual base salary of \$405,000 (the “**Base Salary**”), less such deductions as are required by law or that Employee may elect in accordance with Company bi-weekly policy and procedure, payable in equal periodic installments in accordance with

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the Company’s customary payroll practices, but no less frequently than monthly. The Base Salary shall be prorated for any partial year of employment on the basis of a 365-day year. The Base Salary shall be reviewed for increase at least annually by the Company’s Board of Directors (the “**Board**”) and may increase (but not decrease) at the Board’s sole and absolute discretion in consultation with the CEO.

(b) Annual Bonus. For each complete calendar year, Employee shall be eligible to earn an annual cash bonus (the “**Annual Bonus**”) of up to 50% of the Base Salary (the “**Annual Bonus Target**”) in accordance with the Company’s Annual Incentive Compensation Plan, as the same may be amended from time to time. Employee must be fully and actively employed as of the payment date for any Annual Bonus and must not have provided notice of termination for any reason prior to the payment date for any Annual Bonus to be entitled to the Annual Bonus. For the calendar year ended December 31, 2025, any Annual Bonus will be not less than \$150,000, and shall be paid without proration as if Employee had been employed by the Company from January 1, 2025.

(c) Equity Compensation.

(i) Stock Option Grant. As soon as reasonably practicable following the Start Date, Employee shall be granted six hundred thousand (600,000) non-qualified stock options (the “**Sign-on Options**”) to purchase shares of the Company’s common stock, par value \$0.01 per share (the “**Common Stock**”), subject to the terms and conditions of the Company’s standard form of award agreement, to be

entered into between Employee and the Company. The shares underlying the Sign-on Options will be subject to a four- (4-) year vesting schedule, vesting in 25% increments on each twelve (12) month anniversary of the date of award. The Sign-on Options shall be awarded, and the exercise prices of the Sign-On Options shall be the arithmetic mean of the high and low prices of a share of Common Stock (and if the mean results in a fractional cent, rounded up to the nearest cent), as reported on the Nasdaq Capital Market (the "**Price**"), on the first of the month or the fifteen of the month post the Employee's Start Date, whichever comes first.

(ii) Time-Vested Restricted Stock. On the Start Date, the Company shall issue to Employee three hundred thousand (300,000) restricted shares of Common Stock subject to Executive's execution and delivery of a Restricted Stock Agreement. The shares underlying one of the restricted stock award will be subject to a four- (4-) year vesting schedule, vesting in 25% increments on each twelve (12) month anniversary of the date of award

(iii) Long-Term Incentive Award. As part of the total compensation package, Employee will be eligible to participate in the Company's Annual Long-Term Incentive (LTI) Award. For 2025, Employee will receive a long-term incentive (LTI) award with a value of \$550,000 (without proration). For 2026, Employee will be eligible to receive a long-term incentive (LTI) award with a target grant value of \$550,000, subject to approval by the Company's Compensation Committee. The LTI award is intended to recognize the Employee's potential long-term contributions and to align Employee's interests with those of our shareholders. The LTI award shall be awarded to Executive at the same time as awards are awarded to other similarly-situated executives of the Company.

The target Annual LTI value will be granted as follows:

- Award Type: Stock Options 33%, Restricted Stock Units 33%, Performance Shares 33%
- Vesting Schedule: Stock Options & Restricted Stock Units, 4-year vesting schedule. Performance Shares, 3-year cliff vest

The actual value of any LTI award is not guaranteed and the target grant value of grants to be issued for years beginning after 2026 will be determined based on individual performance, company performance,

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and market conditions, and consistent with the terms of this Section 3(c)(iii) except as to the target grant values for years after 2026. The actual award is subject to change at the reasonable discretion of the Company and its governing bodies. All equity awards are subject to the terms and conditions of the applicable equity incentive plan and associated grant agreements.

(iv) Accelerated Vesting of Equity Awards Subject to Time-Based Vesting.

Notwithstanding anything in this Agreement or any equity award grant document to the contrary, if (A) Linda Tharby's service to the Company as CEO and President terminates for any reason, (B) the Company fails to appoint Employee to succeed her as CEO and President on or before the lapse of six months from her employment termination date, and (C) Employee remains in continuous service to the Company as an employee through the earlier of the date he is appointed to succeed her or the lapse of six months from her employment termination date, the following equity awards that are subject to time-based vesting shall vest in full to the extent not already vested:

- (x) the Sign-On-Options referenced in Section 3(c)(i);
- (y) the Time-Vested Restricted Stock referenced in Section 3(c)(ii); and
- (z) the time-vested portion of the LTI Award for 2025 referenced in Section 3(c)(iii).

(v) Upon a Change of Control Termination, the Shares underlying the Sign-on Options and all other outstanding equity awards held by Employee, including, without limitation, all RSUs, stock options and other forms of equity or deferred compensation shall automatically vest in full, provided that PSUs shall only vest to the extent that the performance metrics applicable to the PSUs have been satisfied. "Change of Control Termination" as used herein means Employee's employment being terminated by the Company (or its successor) without Cause or by the Employee for Good Reason (as defined below) within three (3) months before or twelve (12) months after any of the following occur: (A) the acquisition by any person or group, other than the Company, of 50% or more of the voting stock of the Company; (B) the consummation of a merger, consolidation or reorganization, the result of which is that the shareholders of the Company immediately prior to the merger, consolidation or reorganization do not own and control immediately after the merger, consolidation or reorganization at least 50% of the value of the outstanding equity and combined voting power of the then outstanding voting securities of the Company entitled to vote generally in the election of directors of the Board; or (C) a sale, exclusive license or other disposition (in one transaction or a series of related transactions) of all or substantially all of the Company's assets.

(d) Business Expenses. Employee shall receive reimbursement from the Company for all reasonable and documented out-of-pocket expenses incurred by Employee in performing services

hereunder; provided that, in each case, that such expenses are accounted for in accordance with the standard policies and procedures established by the Company for reimbursement of expenses.

(e) Paid Vacation; Sick Time; Personal Days; and Holidays. Employee shall be entitled to four (4) weeks of paid vacation time off per calendar year (pro-rated according to the Company's standard policies and procedures related to accrual of paid vacation time off), to be taken at such times and for such periods as shall not interfere with the duties required to be rendered by Employee hereunder. Employee shall also accrue a total of seven (7) paid sick days and two (2) paid personal days per calendar year in accordance with current Company policy, which may be revised from time to time. In addition to the foregoing, Employee shall be entitled to (10) paid holidays in accordance with the Company's policies and procedures. Employee shall not be paid for accrued but unused vacation paid time off, paid sick time,

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or paid personal days upon termination of Employee's employment for any reason, unless otherwise required by law.

(f) Expenses. The Company shall promptly reimburse Executive for reasonable and documented legal fees associated with reviewing and negotiating this Agreement (and referenced documents), up to a maximum of \$10,000. For the avoidance of doubt, to the extent that any reimbursements (including any taxable benefits reimbursements) are subject to the provisions of Section 409A of the Code: (a) to be eligible to obtain reimbursement for such expenses Executive must submit expense reports within 30 days after the expense is incurred, (b) any such reimbursements will be paid no later than December 31 of the year following the year in which the expense was incurred, (c) the amount of expenses reimbursed in one year will not affect the amount eligible for reimbursement in any subsequent year, and (d) the right to reimbursement under this Agreement will not be subject to liquidation or exchange for another benefit.

(g) Other Benefits. Employee shall be entitled to participate in such life insurance, medical, dental disability, pension and retirement plans and other programs as may be approved from time to time by the Company for the benefit of its employees, except any such plan or program with respect to which Employee voluntarily executes a legally effective waiver. Nothing herein shall affect the Company's right to amend, modify or terminate any retirement or other benefit plan at any time for any reason.

#### 4. Termination of Employment.

(a) Termination by Company. The Company may terminate Employee's employment with the Company at any time effective immediately: (i) without Cause (as defined below); or (ii) with Cause (as defined below). For purposes of this Agreement, "**Cause**" shall mean Employee's: (A) gross negligence or willful misconduct with respect to the Company, including, without limitation, engagement in dishonesty with respect to the Company's business, or willful conduct that is injurious to the Company, its business or its reputation; (B) embezzlement, theft or fraud; (C) conviction of or plea of guilty or no contest to any felony, or any lesser crime of dishonesty; (D) personal conduct in furtherance of a hostile work environment or personal engagement in discrimination in violation of any state or federal anti-harassment or discrimination statute; (E) breach of any material obligation under this Agreement or any other written agreement between Employee and the Company; or (F) Employee's willful failure to perform Employee's duties (other than any such failure resulting from incapacity due to physical or mental illness); or (G) violation of the Company's written policies, including but not limited to its Code of Ethics and/or Code of Conduct.

For purposes of this provision, no act or failure to act on the part of Employee shall be considered "willful" or "intentional" unless it is done, or omitted to be done, by Employee in bad faith or without reasonable belief that Employee's action or omission was in the best interests of the Company. Any act, or failure to act, based on authority given pursuant to a resolution duly adopted by the Board or on the advice of counsel for the Company shall be conclusively presumed to be done, or omitted to be done, by Employee in good faith and in the best interests of the Company.

Except for subclauses (B) and (C) above, before terminating Employee's employment with Cause, the Company shall provide Employee with written notice setting forth the bases of Cause in detail, and shall provide no less than ten (10) days from the delivery of written notice by the Company within which to cure any acts constituting Cause.

(b) Termination by Employee. Employee may terminate his employment with the Company by giving Company not less than sixty (60) days' prior written notice, provided that the Company may

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waive all or any part of the sixty (60) day notice period for no consideration by giving written notice to the Employee and, for all purposes of this Agreement, the Employee's effective date of termination shall be the date determined by the Company in such notice.

(c) For Good Reason By Employee. Employee may terminate his employment under this Agreement for Good Reason. “**Good Reason**” shall mean, in each case to the extent not consented by Employee: (i) a breach by the Company of any material provision of this Agreement or any other written agreement between Employee and the Company; (ii) material reduction of the Employee’s title, authority, duties, or responsibilities, or requiring Employee to report to any individual or governing body other than the President/Chief Executive Officer of the Company; (iii) a reduction of the Employee’s then-current Base Salary or Annual Bonus Target; (iv) the Company’s failure to obtain an agreement from any successor to the Company to assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform if no succession had taken place, except where such assumption occurs by operation of law; or (v) the relocation of Employee’s principal place of employment by more than thirty (30) miles without his written consent. Notwithstanding the foregoing, (i) Good Reason (A) shall not be deemed to exist unless Employee provides to the Company a notice of termination on account thereof (specifying a termination date not less than thirty (30), days and not more than sixty (60) days after the giving of such notice no later than thirty (30) days after the time at which the event or condition purportedly giving rise to Good Reason first occurs or arises, and (B) shall not be deemed to exist at any time at which there exists an event or condition which would reasonably be expected to serve as the basis for Employee’s termination of employment for Cause; and (ii) if there exists (without regard to this clause (ii)) an event or condition that constitutes Good Reason, the Company shall have thirty (30) days from the date such notice of termination is given to cure such event or condition and, if the Company does so, such event or condition shall not constitute Good Reason hereunder.

(d) Death. Employee’s employment hereunder shall terminate effective immediately upon his death.

(e) Disability. The Company may terminate Employee’s employment hereunder if: (i) as a result of Employee’s incapacity due to physical or mental illness, Employee shall have been absent from his duties hereunder for a period of 120 consecutive days or a total of 180 days during any 365-day period and is unable to perform the essential duties of the job with or without a reasonable accommodation; and (ii) if within ten (10) days after written notice of termination is given by the Company to Employee (which may occur at or after the end of such period), Employee shall not have returned to the performance of his duties hereunder on a full-time basis. During any period that Employee fails to perform his duties hereunder as a result of incapacity due to physical or mental illness (the “Disability Period”), Employee shall continue to receive his Base Salary as set forth in Section 3(a) of this Agreement until his employment is terminated pursuant to this Section 4(e), provided that payments so made to Employee during the Disability Period shall be reduced by the sum of the amounts, if any, payable to Employee under disability benefit plans of the Company.

## 5. Compensation upon Termination of Employment.

(a) Accrued and Unpaid Compensation. If Employee’s employment is terminated for any reason, the Company shall pay Employee his full Base Salary through the effective date of the termination of Employee’s employment (“**Termination Date**”), plus all accrued and unpaid benefits (including all health and welfare benefits in which Employee was a participant in accordance with their

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terms), and the Company shall have no further obligations whatsoever to Employee under this Agreement except as expressly provided otherwise in this Agreement.

(b) Severance. If Employee’s employment is terminated either by the Company without Cause (as defined above) (and not for death or Disability), or by Employee pursuant to Section 4(c) above, then, subject to his execution and non-revocation of a reasonable and customary general release of claims in favor of the Company and its affiliates, Employee shall be entitled to receive the following:

(i) if the Termination Date is less than twelve (12) months after Employee’s commencement of employment with the Company, an amount equal to three (3) months of his Base Salary in effect as of the Termination Date, paid in accordance with the Company’s normal payroll cycle over the three- (3-) month period following the Termination Date; or if the Termination Date is twelve (12) months or more after Employee’s commencement of employment with the Company, an amount equal to twelve (12) months of his Base Salary in effect as of the Termination Date, paid in accordance with the Company’s normal payroll cycle over the twelve- (12-) month period following the Termination Date; provided that such amounts shall be paid in accordance with the Company’s customary payroll practices, and less such deductions as are required by law or that Employee may elect in accordance with Company policy and procedure;

(ii) an Annual Bonus for the year of termination at 100% of the Annual Bonus Target, payable in cash. Such amount shall be paid in accordance with the normal payroll cycle over the twelve- (12-) month period following the Termination Date, in accordance with the Company’s customary payroll practices;

(iii) if the Termination Date is more than nine (9) months after the date of this Agreement, acceleration of vesting of the Sign-on Option and the Time-Vested Restricted Stock Award referenced in Section 3(c)(i) and (ii) as follows: (A) if the Sign-On Option is not then fully vested, Options to purchase 150,000 shares that are part of the Sign-on Option shall automatically vest on the Termination Date; and

(B) if the Time-Vested Restricted Stock is not then fully vested, 75,000 of such Time-Vested Restricted Stock shall automatically vest on the Termination Date; and

(iv) for the same three- (3-) or twelve- (12-) month period after the Termination Date, as applicable under Section 5(b)(i) above, and subject to applicable law, the Company will also pay its share of premiums for Employee's and his eligible dependents' health insurance (including, health, dental and vision) as currently enrolled on the Termination Date; provided that such payments shall automatically cease upon Employee's eligibility for similar healthcare coverage through subsequent employment or engagement as a consultant, contractor, or service provider by any person or entity other than the Company within the applicable payment period.

Other than as set forth in this Section 5(b), the Company shall have no further obligations to Executive under this Agreement following termination of Executive's employment pursuant to Sections 4(a)(i) or 4(c) above.

6. Representations and Warranties of Employee. Employee represents and warrants to the Company that he is free to accept employment hereunder and that he has no prior or other obligations or commitments of any kind that would in any way hinder or interfere with his acceptance of, or the full performance of, such employment.

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7. Confidentiality.

(a) During Employee's employment and at all times thereafter, Employee shall keep Confidential Information (as defined below) strictly confidential. Employee shall not at any time, directly or indirectly, disclose or divulge any Confidential Information, except (i) if required by law, regulation or legal or regulatory process, but only in accordance with Section 7(b) below, or (ii) to his affiliates and their respective directors, officers, employees, managing members, general partners, agents and consultants (including attorneys, financial advisors and accountants) ("Representatives"), as applicable, to the extent necessary to permit such Representatives to assist Employee in any Permitted Use (as defined below); provided that Employee shall require each such Representative to be bound by the terms of this Section 7 to the same extent as if they were parties hereto and Employee shall be responsible for any breach of this Section 7 by any of its Representatives.

(b) If Employee or any of his Representatives is required, in the written opinion of Employee's counsel, to disclose any Confidential Information, by law, regulation or legal or regulatory process, Employee shall: (i) take all reasonable steps to preserve the privileged nature and confidentiality of the Confidential Information, including requesting that the Confidential Information not be disclosed to non-parties or the public; (ii) give the Company prompt prior written notice of such request or requirement so that the Company may seek, at its sole cost and expense, an appropriate protective order or other remedy; and (iii) reasonably cooperate with the Company, at the Company's sole cost and expense, to obtain such protective order. In the event that such protective order or other remedy is not obtained, Employee (or such other persons to whom such request is directed) will furnish only that portion of the Confidential Information which, on the advice of such person's counsel, is legally required to be disclosed and, upon the Company's request, use its reasonable best efforts to obtain assurances that confidential treatment will be accorded to such information.

(c) For the purposes hereof, "**Confidential Information**" shall mean all nonpublic trade secrets, information, data, documents, agreements, files and other materials, whether disclosed orally or disclosed or stored in written, electronic or other form or media, which is obtained from or disclosed by the Company or its Representatives before or after the date hereof regarding the Company or its clients, including, without limitation, all analyses, compilations, reports, forecasts, studies, samples and other documents which contain or otherwise reflect or are generated from such information, data, documents, agreements, files or other materials. The term "Confidential Information" as used herein does not include information that at the time of disclosure or thereafter is generally available to and known by the public (other than as a result of its disclosure directly or indirectly by Employee or any of his Representatives in violation of this Agreement).

(d) Employee shall make no use whatsoever, directly or indirectly, of any Confidential Information, except for: (i) the purposes of performing Employee's duties and obligations to the Company; (ii) evaluating Employee's ownership interest in the Company; and (iii) use for the benefit of the Company as part of the solicitation of existing or prospective customers of the Company (the "**Permitted Uses**").

(e) Upon the termination of Employee's employment or upon the Company's request at any time and for any reason, Employee shall immediately deliver to the Company all materials (including all soft and hard copies) in Employee's possession which contain or relate to Confidential Information, as well as all information necessary to access such confidential information. Anything to the contrary notwithstanding, Employee shall be entitled to retain (i) papers and other materials of a personal nature, including, but not limited to, photographs, correspondence, personal diaries, calendars and Rolodexes,

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and phone books (ii) information showing his compensation or relating to reimbursement of expenses, (iii) information that he reasonably believes may be needed for tax purposes, and (iv) copies of plans, programs and agreements relating to his employment, or termination thereof, with the Company.

(f) Notwithstanding the foregoing confidentiality obligations, pursuant to 18 USC § 1833(b), Employee will not be held criminally or civilly liable under any federal or state trade secret law for disclosing a trade secret if such disclosure is made: (i) in confidence to a federal, state or local government official, either directly or indirectly, or to an attorney, and solely for the purpose of reporting or investigating a suspected violation of law; or (ii) in a complaint or other document filed in a lawsuit or other proceeding, if such filing is first attempted to be made under seal. Additionally, if Employee files a lawsuit claiming retaliation by Company based on the reporting of a suspected violation of law, Employee may disclose a trade secret to Employee's attorney and use the trade secret information in the court proceeding, so long as any document containing the trade secret is first attempted to be filed under seal and Employee does not disclose the trade secret except pursuant to court order.

#### 8. Assignment of Developments.

(a) All inventions, modifications, discoveries, designs, developments, improvements, processes, works of authorship, documentation, formulae, data, techniques, know-how, secrets or intellectual property rights or any interest therein made by Employee, either alone or in conjunction with others, at any place or at any time during the Term, whether or not reduced to writing or practice during such period, which result, in whole or in part, from (i) any services performed directly or indirectly for the Company by Employee or (ii) Employee's use of the Company's time, equipment, supplies, facilities or information (collectively, the "**Company Developments**") shall be and hereby is the exclusive property of the Company without any further compensation to Employee. In addition, without limiting the generality of the foregoing, all Company Developments which are copyrightable work by Employee are intended to be "work made for hire" as defined in Section 81 of the Copyright Act of 1976, as amended, and shall be and hereby are the property of the Company.

(b) Employee shall promptly disclose any Company Developments to the Company. If any Company Development is not the property of the Company by operation of law, this Agreement or otherwise, Employee will, and hereby does, without further consideration, assign to the Company all right, title and interest in such Company Development and will reasonably assist the Company and its nominees in every way, at the Company's expense, to secure, maintain and defend the Company's rights in such Company Development. Employee shall sign all instruments necessary for the filing and prosecution of any applications for, or extension or renewals of, letters patent (or other intellectual property registrations or filings) of the United States or any foreign country which the Company desires to file. Employee hereby irrevocably designates and appoints the Company and its duly authorized officers and agents as Employee's agent and attorney-in-fact (which designation and appointment shall be deemed coupled with an interest and shall survive Employee's death or incapacity), to act for and in Employee's behalf to execute and file any such applications, extensions or renewals and to do all other lawfully permitted acts to further the prosecution and issuance of such letters patent or other intellectual property registrations or filings, or such other similar documents, with the same legal force and effect as if executed by Employee.

#### 9. Non-Competition; Non-Solicitation; Non-Disparagement.

(a) During Employee's employment and for the Restricted Period (as defined below), Employee shall not engage in any Prohibited Activity anywhere in the world. For the purposes of this Agreement, (i) "**Restricted Period**" shall mean the later of (A) the period during which Employee is

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entitled to receive any payment pursuant to Section 5(b) of this Agreement, or (B) twelve (12) months following termination of this Agreement, provided that if Employee's service to the Company terminates before the first anniversary of Start Date under circumstances where Company has the obligation to pay severance benefits under this Agreement, the Restricted Period shall mean three (3) months following termination of this Agreement; and (ii) "**Prohibited Activity**" shall mean the design, development, marketing, sale, re-sale, manufacture or distribution of home infusion products or injection devices above 10ml, or other similar activities, or the engagement in any other business in which the Company is actively engaged immediately prior to the commencement of the Restricted Period, in each case on Employee's behalf or on behalf of another (including as a shareholder, member, employee, employer, owner, operator, manager, advisor, consultant, agent, partner, joint venturer or investor of another person or entity).

(b) During the Restricted Period, Employee shall not, directly or indirectly: (i) solicit, hire, recruit, attempt to hire or recruit, or induce the termination of employment of any employee of the Company; (ii) solicit, contact (including but not limited to e-mail, regular mail, express mail, telephone, fax, and instant message), attempt to contact or meet with any (x) existing or prospective customer of the Company for purposes of offering or accepting goods or services similar to or competitive with those offered by the Company, or (y) competitor of the Company for any purpose related to the business or services of the competitor or the Company; or (iii) induce, influence or encourage any existing or

prospective customer, supplier or other business partner of the Company for purposes of diverting their business or services from the Company.

(c) Employee shall not, during his employment or thereafter, make, publish or communicate to any person or in any public forum any comments or statements (whether written or oral) that denigrate or disparage the reputation or stature of the Company, its affiliates or any of their respective officers, directors, managers or employees (acting in their capacity as officers, directors, managers or employees of the Company or its affiliates). The Company, its affiliates and its directors and executive officers shall not, during Employee's employment hereunder or thereafter, make, publish or communicate to any person or in any public forum any comments or statements (whether written or oral) that denigrate or disparage the reputation or stature of Employee. Notwithstanding the foregoing, nothing in this Section 9(c) is intended to, nor shall it, interfere with Employee's protected rights under applicable labor laws to engage in protected concerted activity, or to file a charge or complaint with, or participate in an investigation or proceeding pursuant to, the statutes administered by the Equal Employment Opportunity Commission or equivalent state agency, or any federal, state or local government agency, and nothing in this Section 9(c) shall prevent any person from (x) responding publicly to incorrect, disparaging or derogatory public statements to the extent reasonably necessary to correct or refute such public statement, or (y) making any truthful statement to the extent (i) necessary with respect to any litigation, arbitration or mediation involving this Agreement, including, but not limited to, the enforcement of this Agreement, or (ii) required by law, legal process, or by any court, arbitrator, mediator or administrative or legislative body.

(d) Except as listed on Schedule A to this Agreement, Employee shall not, without the prior written consent of the Chief Executive Officer and the Board of Directors, serve as a director, advisor, or officer of any other for-profit business. Under no circumstances shall Employee serve on the board (or equivalent governing body) of any entity that competes, directly or indirectly, with the Company or operates in a similar line of business, including drug delivery systems or medical device technology, without the express prior written consent of the Board.

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(e) Employee acknowledges that the restrictions contained in this Section 9 are reasonable and necessary to protect the legitimate interests of the Company and constitute a material inducement to the Company to enter into this Agreement and offer employment to Employee under this Agreement. In the event that any covenant contained in this Section 9 should ever be adjudicated to exceed the time, geographic, product or service, or other limitations permitted by applicable law in any jurisdiction, then any court is expressly empowered to reform such covenant, and such covenant shall be deemed reformed, in such jurisdiction to the maximum time, geographic, product or service, or other limitations permitted by applicable law. The covenants contained in this Section 9 and each provision hereof are severable and distinct covenants and provisions. The invalidity or unenforceability of any such covenant or provision as written shall not invalidate or render unenforceable the remaining covenants or provisions hereof, and any such invalidity or unenforceability in any jurisdiction shall not invalidate or render unenforceable such covenant or provision in any other jurisdiction.

10. Clawback. Notwithstanding anything to the contrary contained in this Agreement: (i) if the Company's financial results for any time period, and the Company's financial statements covering all or part of such period, are subsequently restated and such restatement shows Clawback Compensation was incorrectly paid or vested, Employee shall be required to forfeit the Clawback Compensation that was incorrectly paid or vested as a result of such previously reported incorrect financial results, as applicable, in such period; (ii) to the extent Employee's fraud or other Misconduct resulted in the receipt or vesting of Clawback Compensation, the Employee shall forfeit such improperly paid or vested Clawback Compensation; or (iii) if Employee, without the consent of the Company, while employed by the Company or after termination of such employment, breaches any of Section 9 of this Agreement and fails to cure (if curable) such breach after written notice thereof and a reasonable opportunity to cure, then Employee shall forfeit the Clawback Compensation. Further, if Employee otherwise has engaged in or engages in any activity referred to in the preceding clauses (i) – (iii), he shall forfeit any compensation, gain or other value realized on the vesting or exercise of the Clawback Compensation required to be returned to the Company, or the sale of shares of Common Stock acquired in respect thereof, and must promptly repay such amounts to the Company. "Clawback Compensation" means the Annual Bonus, Sign-On Options and any shares of Common Stock issued under any of the foregoing. "Misconduct" means willful misconduct, or an act or omission done, or omitted to be done, by Employee negligently or in bad faith or without reasonable belief that Executive's action or omission was in the best interests of the Company but shall exclude any act or omission done, or omitted to be done, at the direction of the Board or on the advice of counsel for the Company. For the avoidance of doubt, approval by the Board of a public filing shall not constitute approval of an act or omission unless the Board has been informed of such act or omission. This clawback provision shall terminate upon a Change in Control. In addition, and without limiting the foregoing, any incentive-based or other compensation paid to the Employee under this Agreement or any other agreement or arrangement with the Company which is subject to recovery under any law, government regulation, or stock exchange listing requirement will be subject to such deductions and clawback as may be required to be made pursuant to such law, government regulation, or stock exchange listing requirement (or any policy adopted by the Company pursuant to any such law, government regulation or stock exchange listing requirement, including but not limited to the KORU Medical Systems Clawback Policy adopted by the Board on May 17, 2023).

11. Indemnification and D&O Insurance Coverage. In addition to any indemnification provided under the Company's by-laws, a directors' and officers' liability insurance policy (or policies) shall be kept in place, during Employee's employment and thereafter for the duration of any period in which a civil, equitable, criminal or administrative proceeding may be brought against Employee, providing coverage to Employee that is no less favorable to Employee in any respect (including with respect to scope, exclusions, amounts, and deductibles) than the coverage then being provided with respect to periods after the Effective Date to any other senior executive or director of the Company.

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12. Amendment; Waiver. This Agreement may be amended, and the observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively), only by an instrument in writing signed by the parties hereto. Waiver of any term or condition of this Agreement will not be construed as a waiver of any subsequent breach or waiver of the same term or condition, or a waiver of any other term or condition of this Agreement.

13. Applicable Law; Severability. This Agreement shall be governed by and construed under the laws of the State of Delaware, exclusive of the body of law known as conflicts of law. Should a court or other body of competent jurisdiction determine that any term or provision of this Agreement is excessive in scope or duration or is illegal, invalid or unenforceable, then the parties agree that such term or provision shall not be voided or made unenforceable, but rather shall be modified so as to be valid, legal and enforceable to the maximum extent possible, under the purposes stated in the preceding sentence and with applicable law, and all other terms and provisions of this Agreement shall remain valid and fully enforceable.

14. Submission to Jurisdiction; Waiver of Jury Trial.

(A) IF A DISPUTE ARISES BETWEEN THE PARTIES CONCERNING THE SUBJECT MATTER OF THIS AGREEMENT, THE PARTIES CONSENT TO THE SOLE AND EXCLUSIVE JURISDICTION OF THE STATE COURTS SITUATED IN WILMINGTON, DELAWARE AND THE FEDERAL UNITED STATES DISTRICT COURT FOR THE DISTRICT OF DELAWARE.

(B) EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES AND, THEREFORE, EACH SUCH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LEGAL ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY.

15. Equitable Relief. In the event of a breach or threatened breach by Employee of Sections 7 through 9, Employee hereby consents and agrees that the Company shall be entitled to seek, in addition to other available remedies, a temporary or permanent injunction or other equitable relief against such breach or threatened breach from any court of competent jurisdiction, without the necessity of posting any bond or other security. The aforementioned equitable relief shall be in addition to, not in lieu of, legal remedies, monetary damages or other available forms of relief.

16. Further Assurances. The Company and Employee shall each take all actions as may be reasonably necessary or appropriate in furtherance of their respective obligations and covenants set forth in this Agreement, including, without limitation, executing and delivering such additional agreements, certificates, instruments and other documents as may be deemed necessary or appropriate.

17. Assignability; Third-Party Beneficiary. This Agreement will be binding upon, enforceable by and inure solely to the benefit of, the parties and their respective permitted successors and assigns. Except as otherwise expressly provided in this Agreement, this Agreement shall not be assigned by any party hereto without the prior written consent of the non-assigning parties. Except as otherwise expressly provided in this Agreement, nothing in this Agreement is intended to or will confer upon any person, other than the parties to this Agreement and their respective heirs, successors and assigns, any

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right, benefit or remedy of any nature whatsoever under or by reason of this Agreement. Notwithstanding anything to the contrary herein, nothing in this Agreement shall preclude the Company from consolidating or merging into or with, transferring all or substantially all of its equity or assets to, or otherwise assigning this Agreement by operation of law to another person or entity without the consent of Employee; provided that, in each case, such other person or entity shall assume this Agreement and all obligations of the Company hereunder. Upon such consolidation, merger, transfer of equity or assets, or assignment by operation of law, and such assumption, the term the "Company" as used herein, shall mean such other person or entity and this Agreement shall continue in full force and effect.

18. Notices. All notices and other communications under this Agreement must be in writing and will be deemed given if delivered personally, faxed, sent by internationally recognized overnight

courier, mailed by registered or certified mail (return receipt requested), postage prepaid, or sent by electronic mail (without a failed transmission response) to the parties at the following addresses (or at such other address for a party as such party specifies by like notice):

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If to the Company:

KORU Medical Systems, Inc.  
100 Corporate Drive  
Mahwah, NJ 07430  
Attention: Linda Tharby  
Telephone 845-610-5561  
Email: ltharby@korumedical.com

If to the Employee:

Adam Kalbermatten  
[address]  
[email]

All such notices, consents, requests, demands, waivers and other communications so delivered, mailed or sent shall be deemed to have been received (i) if by personal delivery, on the day delivered, (ii) if by certified or registered mail, on the earlier of the date of receipt or the third business day after the mailing thereof, (iii) if by next-day or overnight mail or delivery service such as Federal Express or UPS, on the day delivered or (iv) if by fax or electronic mail, on the day on which such fax or electronic mail was sent, provided that a copy is also sent by certified or registered mail or by next-day or overnight mail or delivery service such as Federal Express or UPS.

19. Section 409A. Notwithstanding any provision to the contrary in this Agreement, no payment shall be made and no election shall be permitted that would violate the requirements of or cause taxation under Section 409A of the Internal Revenue Code and the Treasury regulations promulgated thereunder. Further, all provisions in this Agreement shall be interpreted in a manner consistent with Section 409A and guidance related thereto.

20. Section 280G.

(a) If (i) the aggregate of all amounts and benefits due to Employee under this Agreement or under any Company plan, program, agreement or arrangement, would, if received by Employee in full and valued under Section 280G of the Code, constitute "parachute payments" as such term is defined in and under Section 280G of the Code (collectively, "**280G Benefits**"), and if (ii) such aggregate would, if reduced by all federal, state and local taxes applicable thereto, including the excise tax imposed pursuant to Section 4999 of the Code, be less than the amount Employee would receive, after all taxes, if Employee received aggregate 280G Benefits equal (as valued under Section 280G of the Code) to only three times Employee's "base amount", as defined in and under Section 280G of the Code, less \$1.00, then (iii) such cash 280G Benefits (in reverse order of maturity, to the extent that the reduction of such cash 280G Benefits can achieve the intended result) shall be reduced or eliminated to the extent necessary so that the 280G Benefits received by Employee will not constitute parachute payments. The determinations with respect to this Section 19(a) shall be made by an independent auditor (the "Auditor") paid by the Company. The Auditor shall be the Company's regular independent auditor unless Employee reasonably objects to the use of that firm, in which event the Auditor will be a nationally recognized firm chosen by the parties hereto.

(b) It is possible that, after the determinations and selections made pursuant to Section 19(a), Employee will receive 280G Benefits that are, in the aggregate, either more or less than the

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amount provided under Section 19(a) (hereafter referred to as an "**Excess Payment**" or "**Underpayment**", respectively). If it is established, pursuant to a final determination of a court or an Internal Revenue Service proceeding that has been finally and conclusively resolved, that an Excess Payment has been made, Employee shall promptly repay the Excess Payment to the Company, together with interest on the Excess Payment at the applicable federal rate (as defined in and under Section 1274(d) of the Code) from the date of Employee's receipt of such Excess Payment until the date of such repayment. In the event that it is determined (x) by a court or (y) by the Auditor upon request by any of the parties hereto, that an Underpayment has occurred, the Company shall promptly pay an amount equal to the Underpayment to Employee, together with interest on such amount at the applicable federal rate from the date such amount would have been paid to Employee had the provisions of Section 19(a) not been applied until the date of payment.

21. Termination of Agreement; Survival. This Agreement shall terminate upon termination of Employee's employment as provided herein; provided, however, that the provisions of Sections 7, 8, 9,

10, 12, 13, 14, 19 and this Section 20 shall survive termination of this Agreement.

22. Counterparts. This Agreement may be executed in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.

23. Electronic Execution and Delivery. The parties may execute and deliver this Agreement by facsimile, electronic mail of a .PDF or other electronic means under which the signature of or on behalf of such party can be seen, and such execution and delivery will be considered valid, binding and effective for all purposes.

24. Entire Agreement. This Agreement, constitutes the entire agreement and supersedes all prior agreements and understandings, both written and oral, among or between any of the parties with respect to the subject matter hereof and thereof, excluding any separate confidentiality and/or assignment of inventions agreement Employee may have previously signed.

[signature page follows]

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IN WITNESS WHEREOF, the parties and/or their authorized representatives have executed this Employment Agreement as of the date first set forth above.

COMPANY:

KORU MEDICAL SYSTEMS, INC.

By: /s/ Linda Tharby

Name: Linda Tharby

Title: President and Chief Executive Officer

EMPLOYEE:

/s/ Adam Kalbermatten

Adam Kalbermatten

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KORU MEDICAL SYSTEMS, INC.

NONQUALIFIED STOCK OPTION AWARD

This NONQUALIFIED STOCK OPTION AWARD (this “**Agreement**”), dated as of August 1, 2025 (the “**Date of Grant**”), is delivered by KORU Medical Systems, Inc., a Delaware corporation (the “**Company**”), to Adam Kalbermatten, an individual (the “**Grantee**”).

The Compensation Committee of the Board of Directors of the Company (the “**Committee**”) has decided to make a grant of a nonqualified stock option to purchase shares of the Company’s common stock, par value \$0.01 per share (“**Common Stock**”) as an inducement to Grantee’s initial employment with the Company to encourage the Grantee to contribute materially to the growth of the Company, thereby benefiting the Company’s stockholders, and aligning the economic interests of the Grantee with those of the stockholders.

NOW, THEREFORE, the parties to this Agreement, intending to be legally bound hereby, agree as follows:

1. Grant of Option. Subject to the terms and conditions set forth in this Agreement, the Company hereby grants to the Grantee a nonqualified stock option (the “**Option**”) to purchase up to six hundred thousand (600,000) shares of Common Stock (“**Shares**”) at an exercise price of \$3.44 per Share (the “**Strike Price**”).

2. Exercisability of Option. For purposes of this Agreement, the Option granted under this Agreement constitutes the “**Sign-on Options**” referenced in Section 3(c)(i) of the Employment Agreement between the Company and the Grantee dated as of June 30, 2025, (the “**Employment Agreement**”). Except as otherwise provided in Section 3(c)(iv), Section 3(c)(v), or Section 5(b)(iii) of the Employment Agreement, the Option shall become exercisable on the following dates (each, a “**Vesting Date**”): 150,000 Shares on the one (1) year anniversary of the Date of Grant (the “**Vesting Commencement Date**”) and 150,000 Shares on each anniversary of the Date of Grant thereafter until fully vested, provided the Grantee is employed by the Company on the respective Vesting Date.

3. Option Term.

(a) The Option shall have a term of ten (10) years from the Date of Grant and shall terminate at the expiration of that period, unless it is terminated at an earlier date pursuant to the provisions of this Agreement.

(b) If the Grantee’s employment with the Company (“**Service**”) terminates without cause (as determined by the Committee in its sole discretion) and for any reason other than death or disability, the then vested portion of the Option shall continue to be exercisable until the earlier of the 90th day after the date of the Grantee’s termination of Service or the date the Option expires by its terms. The portion of the Option not vested as of the date of such termination of Service shall expire as of such date and shall not be exercisable thereafter.

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(c) If the Grantee’s Service is terminated by the Company for cause (as determined by the Committee in its sole discretion), the Option shall expire on the date of such termination of Service, and no portion shall be exercisable thereafter.

(d) In the event of the Grantee’s termination of Service is due to death or disability during Grantee’s Service, the vested portion of the Option shall continue to be exercisable until the earlier of (i) the date the Option expires by its terms and (ii) the first anniversary of the date of such termination.

(e) In the event of the Grantee’s death occurs after Service termination but during the 90-day period following such termination, the vested portion of the Option shall continue to be exercisable until the earlier of (i) the date the Option expires by its terms and (ii) the first anniversary of the Grantee’s death.

4. Exercise Procedures.

(a) Subject to the provisions of Sections 2 and 3 above, the Grantee may exercise part or all of the exercisable Option by giving the Company written notice to exercise in the manner provided in this Agreement, specifying the number of Shares as to which the Option is to be

exercised and tendering payment for such Shares. The Grantee shall pay an amount equal to the Strike Price multiplied by the number of Shares as to which the Option is to be exercised (the “**Exercise Price**”) (i) by certified or official bank check (or the equivalent thereof acceptable to the Company); (ii) by delivery of shares of Common Stock acquired at least six months prior to the option exercise date and having a Fair Market Value (as determined as of the exercise date) equal to all or part of the Exercise Price and a certified or official bank check (or the equivalent thereof acceptable to the Company) for any remaining portion of the Exercise Price; or (iii) with approval of the Committee, which shall not be unreasonably withheld, by “net exercise”, as a result of which the Grantee will receive (X) the number of Shares as to which the Option is to be exercised less (Y) such number of shares of Common Stock as is equal to (I) the aggregate Exercise Price for the portion of the Option being exercised divided by (II) the Fair Market Value on the date of exercise. “**Fair Market Value**” of a share of Common Stock means (i) if the Common Stock principally trades on a national securities exchange other than the Nasdaq Capital Market, the closing sale price of a share of Common Stock, and (ii) if the Common Stock principally trades on the Nasdaq Capital Market or an over-the counter marketplace, the arithmetic mean of the high and low prices of a share of Common Stock (and if the mean results in a fractional cent, rounded up to the nearest cent), in each case as reported on the last trading day before the option exercise date, provided that such quotations shall have been made within the ten (10) business days preceding the applicable option exercise date. In the event shares of Common Stock are not so traded at the time a determination of their value is required to be made hereunder, the determination of their Fair Market Value shall be made by the Committee in such manner as it deems appropriate provided such manner is consistent with Treasury Regulation Section 1.409A-1(b)(5)(iv).

(b) The Company’s obligation to deliver Shares upon exercise of the Option shall be subject to all applicable laws, rules and regulations and also to such approvals by governmental agencies as may be deemed appropriate by the Committee, including such actions as Company counsel shall deem necessary or appropriate to comply with relevant securities laws and regulations. The Company may require that the Grantee (or other person having the right to exercise the Option) represent that the Grantee (or such other person) is

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purchasing Shares for his/her own account and not with a view to or for sale in connection with any distribution of the Shares, or such other representation as the Committee deems appropriate.

(c) All obligations of the Company under this Agreement shall be subject to the rights of the Company as provided in this Agreement to withhold amounts required to be withheld for any taxes, if applicable. Subject to Committee approval, the Grantee may elect to satisfy any tax withholding obligation of the Company with respect to the Option by having Shares withheld from delivery having a value equal to the amount of the tax withheld. The election must be in a form and manner prescribed by the Committee and shall be subject to the prior approval of the Committee.

5. Restrictions on Exercise. Except as the Committee may otherwise authorize in its sole discretion, in writing, only the Grantee may exercise the Option during the Grantee’s lifetime and, after the Grantee’s death, the Option shall be exercisable (subject to the limitations specified in this Agreement) solely by the legal representatives of the Grantee, or by the person who acquires the right to exercise the Option by will or by the laws of descent and distribution, to the extent that the Option is exercisable pursuant to this Agreement.

6. Adjustments in Authorized Shares and Awards; Corporate Transaction, Liquidation or Dissolution.

(a) Adjustment in Authorized Shares and Awards. In the event that the Committee determines that any dividend or other distribution (whether in the form of cash, shares of Common Stock, or other property), recapitalization, forward or reverse stock split, subdivision, consolidation or reduction of capital, reorganization, merger, consolidation, scheme of arrangement, split-up, spin-off or combination involving the Company or repurchase or exchange of shares or other securities of the Company or other rights to purchase shares or other securities of the Company, or other similar corporate transaction or event affects the Shares such that any adjustment is determined by the Committee to be appropriate in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under this Agreement, then the Committee shall, in such manner as it may deem equitable, adjust any or all of (i) the number and type of Shares (or other securities or property) subject to the Option, (ii) the Strike Price with respect to the Option or, if deemed appropriate, make provision for a cash payment to the Grantee, and (iii) the number and kind of Shares underlying the Option. Notwithstanding the foregoing, no such adjustment shall be authorized to the extent that such adjustment would cause the Option to violate Section 424(a) of the Internal Revenue Code of 1986, as amended from time to time (the “**Code**”) or otherwise subject (in the determination of

the Committee) any Grantee to taxation under Section 409A of the Code; and *provided further* that the number of Shares subject to the Option shall always be a whole number.

(b) Merger, Consolidation or Similar Corporate Transaction. In the event of a merger or consolidation of the Company with or into another corporation or a sale of substantially all of the stock of the Company (a “**Corporate Transaction**”), unless the Option is assumed by the surviving company in the Corporate Transaction (the “**Surviving Company**”) or replaced with an equivalent award granted by the Surviving Company in substitution for the Option, the Committee shall cancel any portion of the Option that is not vested and nonforfeitable as of the consummation of such Corporate Transaction (unless the vesting of the Option is accelerated by the Committee in its sole discretion or pursuant to a

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written agreement between the Company and the Grantee) and with respect to any vested and nonforfeitable portion of the Option, the Committee may either (i) allow the Grantee to exercise the Option within a reasonable period prior to the consummation of the Corporate Transaction and cancel any portion of the Option that remains unexercised upon consummation of the Corporate Transaction, or (ii) cancel the Option in exchange for a payment (in cash, or in securities or other property) in an amount equal to the amount that the Grantee would have received (net of the Exercise Price with respect to the Option) if such vested Option was settled or distributed or such vested Option was exercised immediately prior to the consummation of the Corporate Transaction. Notwithstanding the foregoing, if an Option is not assumed by the Surviving Company or replaced with an equivalent award issued by the Surviving Company and the Exercise Price with respect to the Option exceeds the Fair Market Value of the shares of Common Stock immediately prior to the consummation of the Corporate Transaction, the Option shall be cancelled without any payment to the Grantee.

(c) Liquidation or Dissolution of the Company. In the event of the proposed dissolution or liquidation of the Company, the Option will terminate immediately prior to the consummation of such proposed action, unless otherwise provided by the Committee. Additionally, the Committee may, in the exercise of its sole discretion, cause the Option to be vested and non-forfeitable and cause any conditions on the Option to lapse, as to all or any part of the Option, including Shares as to which the Option would not otherwise be exercisable or non-forfeitable and allow the Grantee to exercise the Option within a reasonable period prior to the consummation of such proposed action. Any portion of the Option that remains unexercised upon consummation of such proposed action shall be cancelled.

(d) Deferred Compensation. Notwithstanding the forgoing provisions of this Section 6, if the Option constitutes deferred compensation within the meaning of Code Section 409A, no payment or settlement of the Option shall be made pursuant to Sections 6(b) or 6(c), unless the Corporate Transaction or the dissolution or liquidation of the Company, as applicable, constitutes a change in ownership of the Company or a substantial portion of its assets within the meaning of Treasury Regulation Section 1.409A-3(i)(5) or (vii), or change in effective control of the Company within the meaning of Treasury Regulation Section 1.409A(3)(i)(5)(vi).

7. Required Withholding. The Committee in its sole discretion may provide for when taxes are to be withheld in connection with the Option (the “**Tax Date**”). The Grantee may elect to make payment for the withholding of federal, state and local taxes, including Social Security and Medicare, under the Federal Insurance Contributions Act (“**FICA**”) taxes by one or a combination of the following methods:

- (i) payment of an amount in cash equal to the amount to be withheld;
- (ii) delivering part or all of the amount to be withheld in the form of Common Stock valued at its Fair Market Value on the Tax Date;
- (iii) requesting the Company to withhold from those Shares that would otherwise be received pursuant to the Option, a number of Shares having a Fair Market Value on the Tax Date equal to the amount to be withheld; or

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- (iv) withholding from any compensation otherwise due to the Grantee.

The Committee in its sole discretion may provide that the maximum amount of such tax withholding shall not exceed the minimum amount of taxes, including FICA taxes, required to be withheld under federal, state and local law. An election by Grantee under this subsection is

irrevocable. Any fractional share amount and any additional withholding not paid by the withholding or surrender of Shares must be paid in cash. If no timely election is made, the Grantee must deliver cash to satisfy all tax withholding requirements.

8. Interpretation. The Committee shall have the discretionary authority to interpret and construe the Option pursuant to the terms of this Agreement, and the Committee's decisions shall be conclusive as to any questions arising hereunder.

9. Restrictions on Sale or Transfer of Shares. The Grantee agrees that he shall not sell, transfer, pledge, donate, assign, mortgage, hypothecate or otherwise encumber the Shares underlying the Option unless the Shares are registered under the Securities Act of 1933, as amended (the "**Securities Act**"), or the Company is given an opinion of counsel reasonably acceptable to the Company that such registration is not required under the Securities Act.

10. No Employment or Other Rights. The grant of the Option shall not confer upon the Grantee any right to be retained by or in the service of the Company and shall not interfere in any way with the right of the Company to terminate the Grantee's Service at any time. The right of the Company to terminate at will the Grantee's Service at any time for any reason is specifically reserved.

11. No Stockholder Rights. Neither the Grantee, nor any person entitled to exercise the Option, shall have any of the rights and privileges of a stockholder with respect to the Shares subject to the Option, until certificates or book entries for Shares have been issued upon the exercise of the Option.

12. Assignment and Transfers. Except as the Committee may otherwise authorize in its sole discretion, in writing, the Option and the rights and interests of the Grantee under this Agreement may not be sold, assigned, encumbered or otherwise transferred except, in the event of the death of the Grantee, by will or by the laws of descent and distribution. Nothing herein shall be construed as requiring the Committee to honor a domestic relations order except to the extent required under applicable law. In the event of any attempt by the Grantee to alienate, assign, pledge, hypothecate, or otherwise dispose of the Option or any right hereunder, except as provided for in this Agreement, or in the event of the levy or any attachment, execution or similar process upon the rights or interests hereby conferred, the Company may terminate the Option by notice to the Grantee, and the Option and all rights hereunder shall thereupon become null and void. The rights and protections of the Company hereunder shall extend to any successors or assigns of the Company and to the Company's parents, subsidiaries, and affiliates. This Agreement may be assigned by the Company without the Grantee's consent.

13. Applicable Law. The validity, construction, interpretation and effect of this instrument shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to the conflicts of laws provisions thereof.

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14. Notice. Any notice to the Company provided for in this instrument shall be addressed to the Company in care of the Chief Financial Officer at the headquarters of the Company, and any notice to the Grantee shall be addressed to such Grantee at the current address shown on the payroll of the Company, or to such other address as the Grantee may designate to the Company in writing. Any notice shall be delivered by hand, or enclosed in a properly sealed envelope addressed as stated above, registered and deposited, postage prepaid, in a post office regularly maintained by the United States Postal Service.

*[SIGNATURE PAGE FOLLOWS]*

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IN WITNESS WHEREOF, the Company has caused its duly authorized officer to execute this Agreement, and the Grantee has executed this Agreement, effective as of the Date of Grant.

KORU Medical Systems, Inc.

By: /s/ Linda Tharby  
Name: Linda Tharby  
Title: Chief Executive Officer

I hereby accept the Option described in this Agreement, and I agree to be bound by the terms of this Agreement. I hereby further agree that all of the decisions and determinations of the Committee shall be final and binding.

Grantee: /s/ Adam Kalbermatten  
Name: Adam Kalbermatten

*[Signature Page to Nonqualified Stock Option Award]*

KORU MEDICAL SYSTEMS, INC.

RESTRICTED STOCK AGREEMENT

THIS RESTRICTED STOCK AGREEMENT (this “**Agreement**”), dated as of July 28, 2025 (the “**Effective Date**”), is made by and between KORU Medical Systems, Inc., a Delaware corporation, having its principal place of business at 100 Corporate Drive, Mahwah, NJ 07430 (the “**Company**”), and Adam Kalbermatten, an individual residing at [address] (“**Executive**”).

WHEREAS, Company and Executive have entered into an Employment Agreement dated as of June 30, 2025 (the “**Employment Agreement**”), which provides for the award to Executive of certain shares of the Company’s common stock, par value \$0.01 per share (“**Common Stock**”), subject to certain restrictions as described in this Agreement.

NOW, THEREFORE, in consideration of the mutual promises set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, the parties hereto agree as follows:

1. Restricted Stock Award. As of the Effective Date, the Company hereby issues to Executive three hundred thousand (300,000) shares of Common Stock (the “**Restricted Stock**”), subject to the restrictions and other conditions of this Agreement and the Employment Agreement (the “**Award**”).

2. Restrictions.

(a) Vesting. For purposes of this Agreement, the shares of Restricted Stock granted under this Agreement constitute the “**Time-Vested Restricted Stock**” referenced in Section 3(c)(ii) of the Employment Agreement. Except as otherwise provided in Section 3(c)(iv), Section 3(c)(v), or Section 5(b)(iii) of the Employment Agreement, the Award shall vest on the following dates (each, a “**Vesting Date**”): 25% of the Award shall vest on the first anniversary of the Effective Date, and the remainder of the Award shall vest 25% at the end of each twelve (12) month period thereafter, provided the Executive is still employed by the Company on the respective Vesting Date.

(b) Forfeiture. Except as otherwise provided in this Agreement, in the event all or a portion of the Award has not vested at the time the employment of Executive with the Company terminates for any reason, the unvested portion of the Award shall thereupon be forfeited immediately and without further action by the Company.

(c) Legend. Until such time as the Award has vested, the Company may, at any time, place legends referencing the restrictions described in this Section 2 and any applicable federal and/or state securities laws restrictions on certificate(s) or other document(s) representing shares of Restricted Stock issued pursuant to this Agreement. The legend may include the following:

“THE SECURITIES REFERENCED HEREIN ARE SUBJECT TO  
RESTRICTIONS SET FORTH IN THE AWARD AGREEMENT  
BETWEEN THE CORPORATION AND THE REGISTERED HOLDER,

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A COPY OF WHICH IS ON FILE AT THE PRINCIPAL OFFICE OF  
THE CORPORATION.”

3. Taxes.

(a) Executive understands, acknowledges and agrees that the value of the Restricted Stock is subject to state and federal income taxes and certain rules which require the Company to withhold amounts necessary to pay these taxes. Executive hereby authorizes the Company to reduce the number of shares of Restricted Stock to which Executive is entitled on the Vesting Date by the number of shares of Restricted Stock required to satisfy the tax withholding requirements (based on the Fair Market Value of shares at such time). Such shares of Restricted Stock shall be returned to the Company. Executive’s acknowledgement and acceptance of these tax withholding provisions are conditions precedent to the right of Executive to receive the Restricted Stock under the Employment Agreement and this Agreement. “**Fair Market Value**” of a share of Common Stock (the “**Shares**”) means (i) if the Shares principally trade on a national securities exchange other than the Nasdaq Capital Market, the closing sale

price of a Share, and (ii) if the Shares principally trade on the Nasdaq Capital Market or an over-the-counter marketplace, the arithmetic mean of the high and low prices of a Share (and if the mean results in a fractional cent, rounded up to the nearest cent), in each case as reported on the last trading day before the Vesting Date, provided that such quotations shall have been made within the ten (10) business days preceding the applicable Vesting Date. In the event Shares are not so traded at the time a determination of their value is required to be made hereunder, the determination of their Fair Market Value shall be made by the Company's Board of Directors in such manner as it deems appropriate and in accordance with Section 409A of the Internal Revenue Code of 1986, as amended from time to time (the "**Code**").

(b) In lieu of the reduction of shares delivered described in paragraph (a) above, Executive may pay to the Company the amount of tax required to be withheld in cash, by check or in other form satisfactory to the Company. Such payment must be made by the date which is ten (10) days after the Vesting Date.

(c) The Restricted Stock will be released to Executive when vested and the applicable withholding obligations have been satisfied.

(d) Executive understands that Section 83(a) of the Code taxes as ordinary income the difference between the amount, if any, paid for the shares of Common Stock and the Fair Market Value of such shares at the time the restrictions on such shares lapse. Executive understands that, notwithstanding the preceding sentence, Executive may elect to be taxed at the time of the Vesting Date, rather than at the time the restrictions lapse, by filing an election under Section 83(b) of the Code (an "**83(b) Election**") with the Internal Revenue Service with a copy to the Company within 30 days of the Vesting Date. In the event Executive files an 83(b) Election, Executive will recognize ordinary income in an amount equal to the difference between the amount, if any, paid for the shares of Common Stock and the Fair Market Value of such shares as of the Vesting Date. Executive acknowledges that the foregoing is only a summary of the effect of United States federal income taxation with respect to the award of Restricted Stock hereunder, and does not purport to be complete. EXECUTIVE FURTHER ACKNOWLEDGES THAT THE COMPANY IS NOT RESPONSIBLE FOR FILING EXECUTIVE'S 83(b)

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ELECTION, AND THE COMPANY HAS DIRECTED EXECUTIVE TO SEEK INDEPENDENT ADVICE REGARDING THE APPLICABLE PROVISIONS OF THE CODE, THE INCOME TAX LAWS OF ANY MUNICIPALITY, STATE OR FEDERAL GOVERNMENT OR FOREIGN COUNTRY IN WHICH EXECUTIVE MAY RESIDE, AND THE TAX CONSEQUENCES OF EXECUTIVE'S DEATH.

4. Certain Changes in Capitalization and Reorganization Events. If there is any change in the outstanding shares of Common Stock by reason of a stock dividend or distribution, stock split-up, recapitalization, combination or exchange of shares of Common Stock, or by reason of any merger, consolidation, spinoff or other corporate reorganization in which the Company is the surviving corporation, the number of shares of Restricted Stock subject to the Award shall be equitably adjusted by the Company's Board of Directors, whose determination shall be final, binding and conclusive.

5. Book Entry. The Company shall evidence the Executive's interest by using a restricted book entry account with the Company's transfer agent.

6. Restricted Stock Not Transferable. Prior to vesting, no Restricted Stock or any interest or right therein or part thereof shall be subject to disposition by transfer, alienation, anticipation, pledge, encumbrance, assignment or any other means whether such disposition be voluntary or involuntary or by operation of law by judgment, levy, attachment, garnishment or any other legal or equitable proceedings (including bankruptcy), and any attempted disposition thereof shall be null and void and of no effect; provided, however, that this Section 6 shall not prevent transfers by will or by applicable laws of descent and distribution.

7. Rights as Stockholder. Subject to the provisions of Sections 2(b), 2(c), and 6 in this Agreement, Executive shall exercise all rights and privileges of a shareholder of the Company with respect to the Restricted Stock. Executive shall be deemed to be the holder for purposes of receiving any dividends that may be paid with respect to such shares of Restricted Stock and for the purpose of exercising any voting rights relating to such shares of Restricted Stock, even if some or all of such shares of Restricted Stock have not yet vested, provided that any dividends otherwise payable on the Restricted Stock shall not be paid to Executive from and after the dividend payment date until the Restricted Stock vests, at which time the amount of the dividend shall be paid to Executive.

8. Conformity to Securities Laws. Executive acknowledges that this Agreement is intended to conform to the extent necessary with all provisions of the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), and any and all regulations and rules promulgated thereunder by the Securities and Exchange Commission, including without limitation Rule 16b-3 under the Exchange Act. Notwithstanding anything herein to the contrary, the Award is granted only in such a manner as to conform to such laws, rules and regulations. To the extent permitted by applicable law, this Agreement shall be deemed amended to the extent necessary to conform to such laws, rules and regulations.

9. Not a Contract of Employment. Nothing in this Agreement shall confer upon Executive any right to continue in the employ of the Company or shall interfere with or restrict in any way the rights of the Company, which are hereby expressly reserved, to discharge

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Executive at any time for any reason whatsoever, with or without cause, except as may otherwise be provided by any written agreement entered into by and between the Company and Executive.

10. Submission to Jurisdiction; Waiver of Jury Trial.

(a) ANY LEGAL SUIT, ACTION OR PROCEEDING ARISING OUT OF OR BASED UPON THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY MAY BE INSTITUTED IN THE FEDERAL COURTS OF THE UNITED STATES OF AMERICA OR THE COURTS OF THE STATE OF DELAWARE, IN EACH CASE LOCATED IN THE DISTRICT OF DELAWARE, OR THE STATE COURTS SITUATED IN WILMINGTON, DELAWARE, AND EACH PARTY IRREVOCABLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF SUCH COURTS IN ANY SUCH SUIT, ACTION OR PROCEEDING. SERVICE OF PROCESS, SUMMONS, NOTICE OR OTHER DOCUMENT BY MAIL TO SUCH PARTY’S ADDRESS SET FORTH HEREIN SHALL BE EFFECTIVE SERVICE OF PROCESS FOR ANY SUIT, ACTION OR OTHER PROCEEDING BROUGHT IN ANY SUCH COURT.

(b) EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES AND, THEREFORE, EACH SUCH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LEGAL ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY.

11. Notices. All notices and other communications under this Agreement must be in writing and will be deemed given if (i) delivered personally, (ii) sent by internationally recognized overnight courier, (iii) mailed by registered or certified mail (return receipt requested), postage prepaid, or (iv) sent by electronic mail (provided that a copy is also sent by certified or registered mail or by internationally recognized overnight courier) to the parties at the following addresses (or at such other address for a party as such party specifies by like notice):

If to the Company:

KORU Medical Systems, Inc.  
100 Corporate Drive  
Mahwah, NJ 07430  
Attn: Chief Financial Officer  
Email: tadams@korumedical.com

If to the Executive:

Adam Kalbermatten  
[address]  
Email: [e-mail]

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All such notices, consents, requests, demands, waivers and other communications so delivered, mailed or sent shall be deemed to have been received: (i) if by personal delivery, on the day delivered; (ii) if by certified or registered mail, on the earlier of the date of receipt and the third business day after the mailing thereof; (iii) if by next-day or overnight mail or delivery

service such as Federal Express or UPS, on the day delivered; or (iv) if by electronic mail, on the day on which such fax or electronic mail was sent, provided that a copy is also sent by certified or registered mail or by next-day or overnight mail or delivery service such as Federal Express or UPS.

12. Counterparts. This Agreement may be executed in one or more counterparts, and by the parties hereto in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.

13. Electronic Execution and Delivery. The parties may execute and deliver this Agreement by facsimile, electronic mail of a .PDF or other electronic means under which the signature of or on behalf of such party can be seen, and such execution and delivery will be considered valid, binding and effective for all purposes.

14. Entire Agreement. This Agreement constitutes the entire agreement and supersedes all prior agreements and understandings, both written and oral, among or between any of the parties with respect to the subject matter hereof and thereof.

15. Priority. In the event of a conflict between this Agreement and the Employment Agreement, including the provisions therein governing accelerated vesting upon a Change of Control Termination (as defined in the Employment Agreement) or vesting upon termination, the Employment Agreement shall control.

*[Signature Page Follows]*

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IN WITNESS WHEREOF, the parties have executed this Restricted Stock Agreement as of the Effective Date.

EXECUTIVE:

/s/ Adam Kalbermatten  
Adam Kalbermatten

COMPANY:

KORU Medical Systems, Inc.

By: /s/ Linda Tharby  
Linda Tharby  
Chief Executive Officer

*[Signature Page to Restricted Stock Agreement]*

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**EXHIBIT 31.1**

**RULE 13A-14(A) / 15D-14(A) CERTIFICATION OF  
PRINCIPAL EXECUTIVE OFFICER**

I, Linda Tharby, Principal Executive Officer, certify that:

- 1) I have reviewed this Quarterly Report on Form 10-Q of KORU Medical Systems, Inc. (the "Report");
- 2) Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
- 3) Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
- 4) The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
- 5) The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing this equivalent function):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 6, 2025

/s/ Linda Tharby

Linda Tharby, President and Chief Executive Officer  
(Principal Executive Officer)

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**EXHIBIT 31.2**

**RULE 13A-14(A) / 15D-14(A) CERTIFICATION OF  
PRINCIPAL FINANCIAL OFFICER**

I, Thomas Adams, Principal Financial Officer, certify that:

- 1) I have reviewed this Quarterly Report on Form 10-Q of KORU Medical Systems, Inc. (the "Report");
- 2) Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
- 3) Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
- 4) The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
- 5) The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing this equivalent function):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 6, 2025

/s/ Thomas Adams

Thomas Adams, Chief Financial Officer and Treasurer  
(Principal Financial Officer)

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**EXHIBIT 32.1**

**CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350  
AS ADDED BY SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of KORU Medical Systems, Inc. (the “Company”) on Form 10-Q (the “Report”) for the quarter ended June 30, 2025 as filed with the Securities and Exchange Commission, I, Linda Tharby, Principal Executive Officer, hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) the Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: August 6, 2025

/s/ Linda Tharby

Linda Tharby, President and Chief Executive Officer  
(Principal Executive Officer)

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**EXHIBIT 32.2**

**CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350  
AS ADDED BY SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of KORU Medical Systems, Inc. (the “Company”) on Form 10-Q (the “Report”) for the quarter ended June 30, 2025 as filed with the Securities and Exchange Commission, I, Thomas Adams, Principal Financial Officer, hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) the Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: August 6, 2025

/s/ Thomas Adams

Thomas Adams, Chief Financial Officer and Treasurer  
(Principal Financial Officer)

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