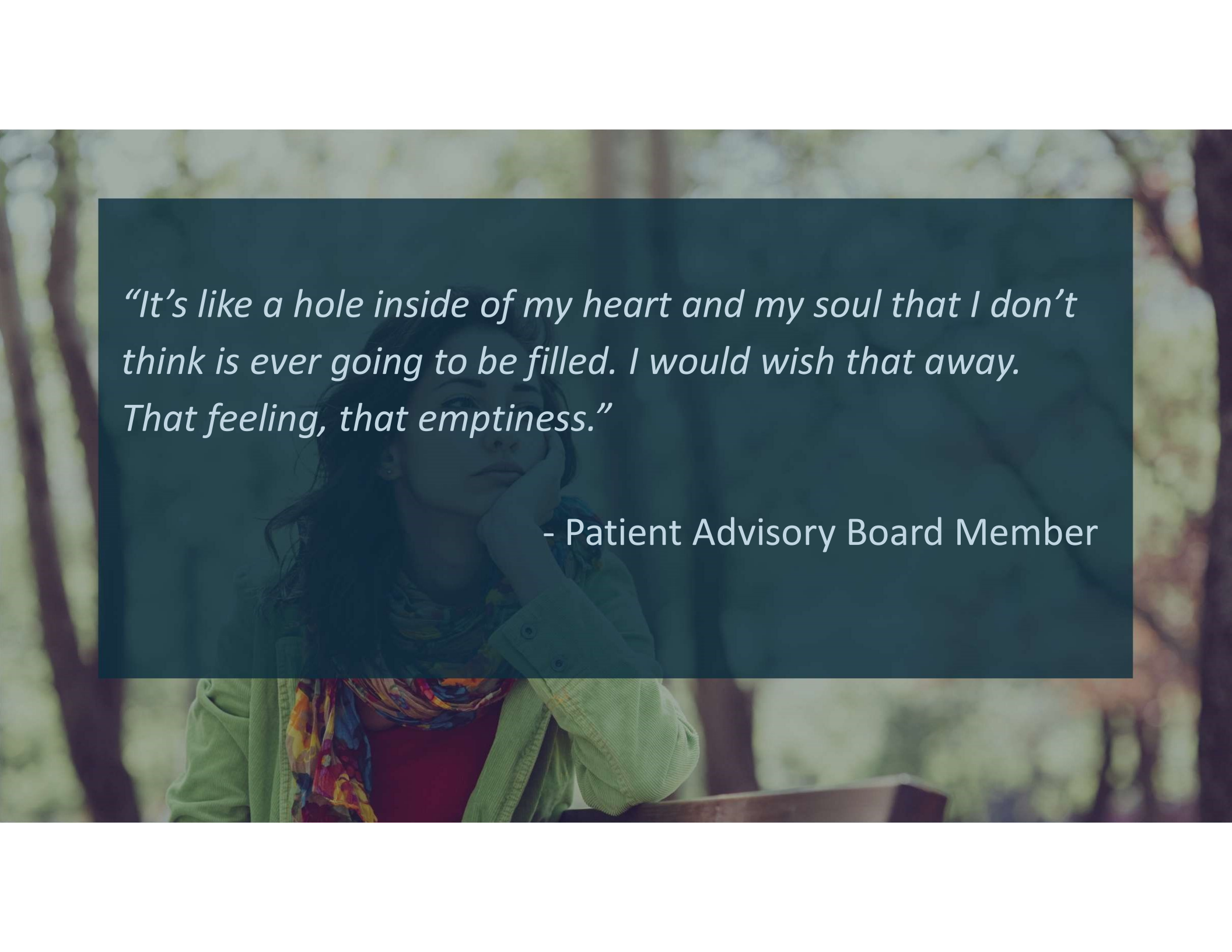




Advancing the treatment of PTSD through  
wearable neurostimulation products.

*Post-traumatic Stress Disorder (PTSD)*



*“It’s like a hole inside of my heart and my soul that I don’t think is ever going to be filled. I would wish that away. That feeling, that emptiness.”*

- Patient Advisory Board Member



8.6M

Cases of PTSD in  
the US each year



# There is an unmet medical need for 66% of PTSD patients

---

The two approved treatments for PTSD achieve remission for only 33% of patients



PRESCRIPTION  
ANTI-DEPRESSANTS



EXPOSURE  
THERAPY

What if there were a  
better way?





The Phoenix™  
provides tVNS in a  
discreet, wearable  
earbud design



## taVNS works

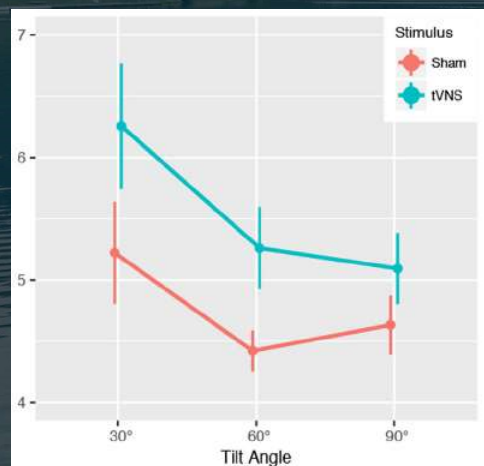
*Transcutaneous auricular  
vagal nerve stimulation  
(taVNS)*

- Vagal nerve stimulation has been used for over 3 decades to treat neuropsychological disorders
- Non-invasive, transcutaneous auricular VNS has been shown to be as effective as implanted VNS with fewer side effects
- Our founding scientists have pioneered the research in taVNS for the PTSD population

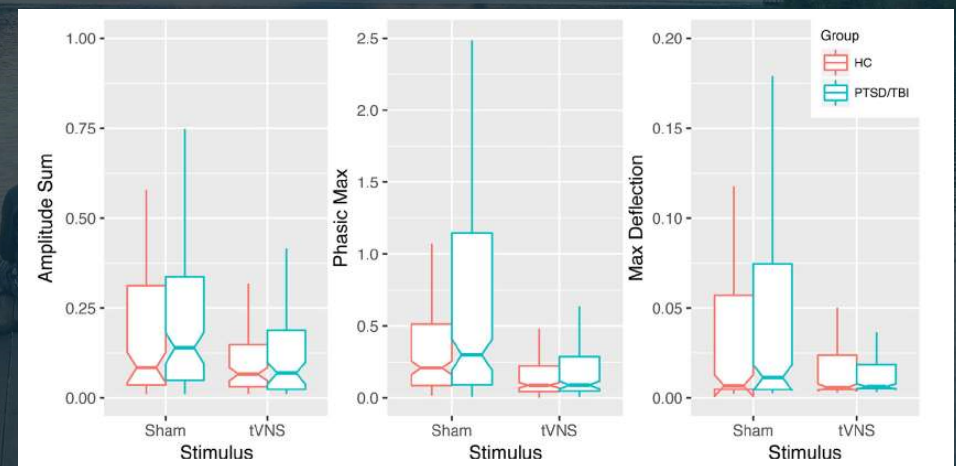
# Restoring parasympathetic balance via taVNS treats the underlying cause of PTSD

*Hyperarousal is the largest symptom and underlying source of PTSD*

Tilt Test for RSA Response in Patients w PTSD



Electrodermal Response to Emotionally Modulated Startle



*Non-invasive Vagal Nerve Stimulation Effects on Hyperarousal and Autonomic State in Patients with Posttraumatic Stress Disorder and a History of Mild Traumatic Brain Injury. Frontiers in Medicine. 31 July 2017.*

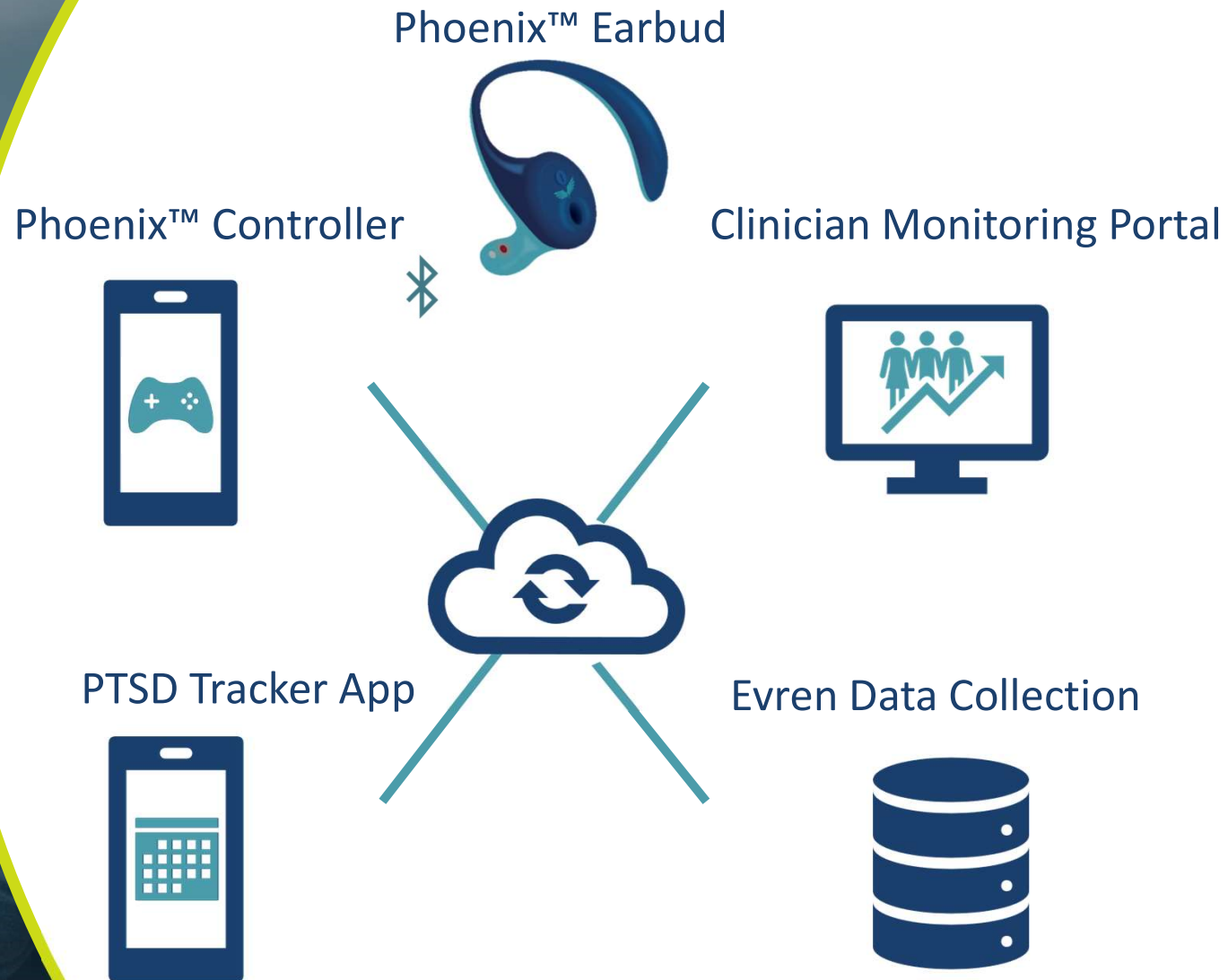
# How the Phoenix™ works

- Electrical stimulation via placement in the ear
- Targets the auricular branch of the vagus
- Easy 2-step calibration at beginning of each use
- Closed-loop algorithm monitors stress to personalize therapeutic levels of stimulation





The Phoenix™  
technology  
platform



# Four pillars of Evren strategy



## Bioelectronic Therapy

- Providing non-invasive, non-pharmacological solutions for neuropsychological disorders



## Human-Centered Design

- Leading the taVNS market by developing a user-friendly device that looks and feels like a consumer electronic wireless earbud



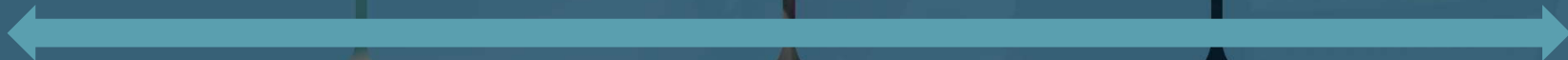
## Personalized Medicine

- Each patient's PTSD presents as a unique combination of symptoms; we offer solutions as unique as our patients



## Therapy Optimization

- Big data collection through our products will create opportunities for further therapy optimization



# We plan to be the first medical device approved to treat PTSD in the US

- Filed for Breakthrough Devices Program
- Regulatory Pathway: De Novo submission
- Including indications for depression, anxiety, and insomnia



	Phoenix	NeuroSigma	Brainsway	Nightware	Tonix
	taVNS	TNS	TMS	App	Rx
Treats all symptoms of PTSD	✓	?	✓	-	✓
Wearable & Discrete	✓	-	-	✓	-
Use w/ Exposure Therapy	✓	?	✓	-	-
Allows multiple modes	✓	?	-	-	-
Closed Loop	✓	-	-	✓	-
Effective	✓	?	?	?	?
Big Data/Digital Health	✓	?	?	✓	-

# PTSD has a Large Serviceable Addressable Market

Key Driver		US Market Opportunity	
Lifetime prevalence	→	6.8 – 7.8%	24 Million
12 month prevalence	→	3.5%	~8.6 Million
Treated patients (TAM)	→	60%	~5.2 Million
Failed to achieve remission (SAM)	→	66%	~3.4 Million
Total US Market Opportunity	→	\$10 Billion annually <i>(potential revenue from sale of Phoenix)</i>	

Evren sales  
strategy is  
focused in three  
key areas

*Clinician  
sales*

Independent  
Sales Reps

*Direct to  
consumer*

Targeted  
Digital  
Marketing

Establishing  
Reimbursement  
Pathway

Evren has  
strong  
intellectual  
property  
coverage



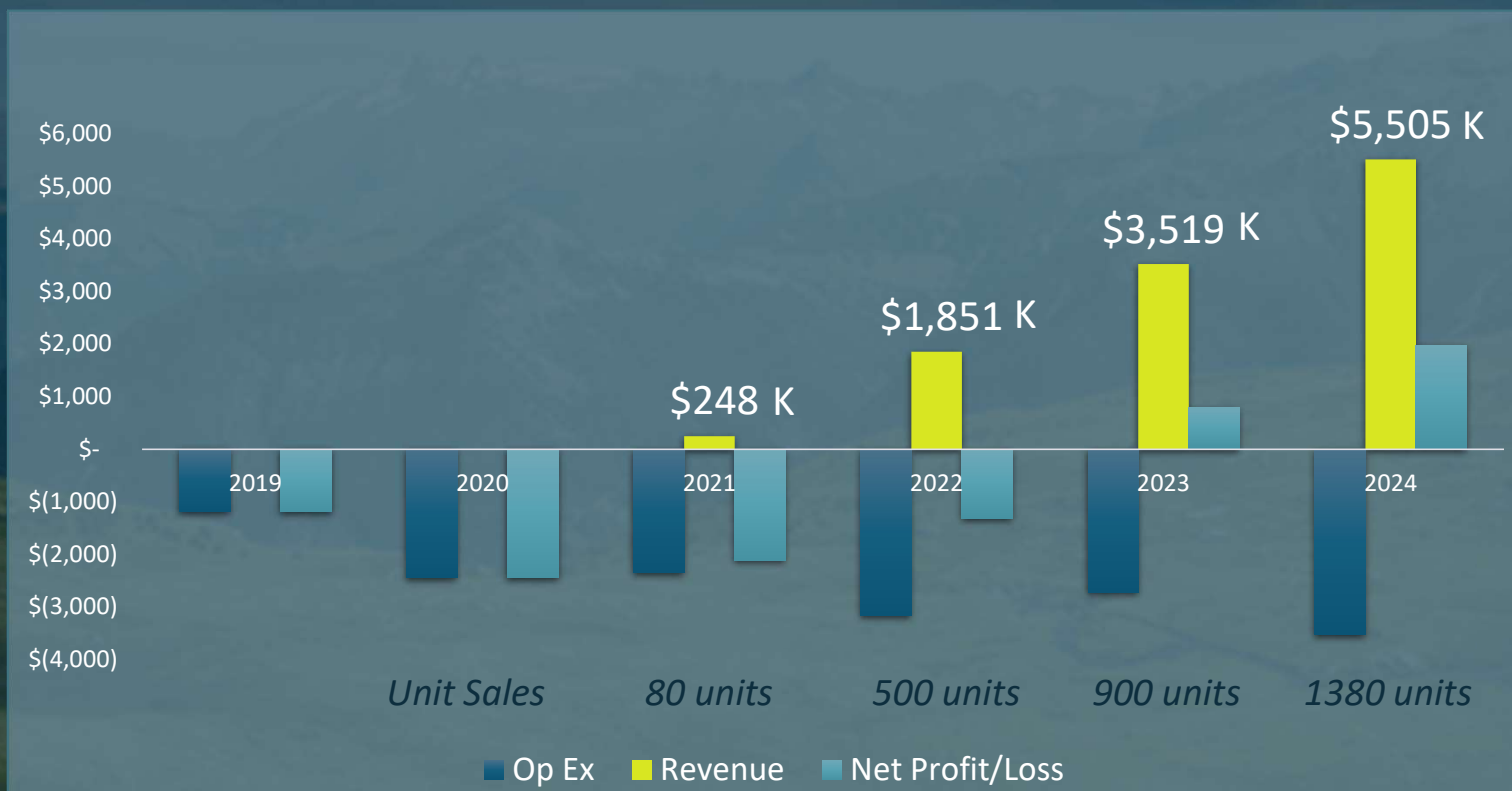
## Overall IP Coverage:

- Multiple tVNS stimulation modes
- Adaptive-response algorithm for VNS
- Combination therapy with tVNS
- tVNS earbud design
- App features

*Licensed Patent:*  
**SYSTEM AND METHOD FOR MONITORING AND CONTROLLING  
NERVOUS SYSTEM BEHAVIOR USING AUTONOMIC FEATURES**

*Additional provisional applications initiated by Evren*

# Evren projects profitability by 2023



**\$3 Mil**

Continued product  
miniaturization, industrial  
design, FDA clinical trial, &  
de novo submission

Clinical Device  
Complete

De Novo  
Submission

Phoenix  
Launch

\$3 M

\$4 M

> *Clinical Trial* >

Winter 2020

Summer 2020

Spring 2021

Summer 2021

# Milestones

## \$500,000 Milestones

- Established product development team
- Established project timeline & tracking software
- Applied for SBIR/STTR/DOD grants
- Conceptual prototype delivered
- Established Advisory Boards
- Breakthrough Device Submission to FDA
- Reimbursement landscape determined
- Human-centered design WIRB
- Advanced functionality pilot study complete

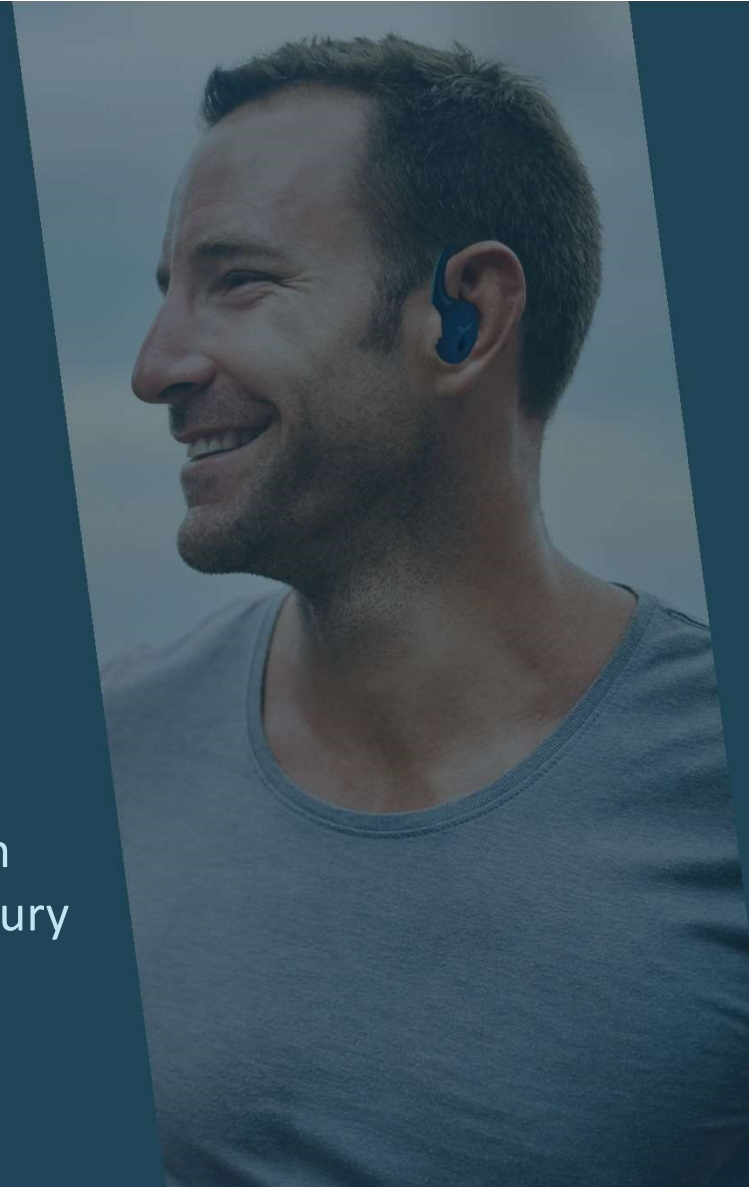
## \$3M Milestones

- Clinical trial design & trial sites selected
- Functional device for clinical trial delivered
- Industrial Designed Phoenix device
- V&V, Human Factors testing completed
- Instructions for Use & Product labeling
- Phoenix clinical trial completed
- FDA submission (De Novo)
- Manufacturers selected and qualified
- Growing brand recognition & social media presence
- Establish pilot sites with leading PTSD clinics

# The Phoenix™ technology is scalable to multiple disease states & markets

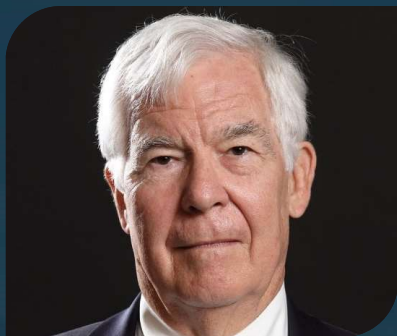
## *Additional target indications include:*

- Cognitive Impairment
- Alzheimer's
- Addiction
- Pain
- Epilepsy
- Anxiety & depression
- Insomnia
- ADHD
- General sleep disruption
- Recovery from spinal injury
- Stroke recovery



# Experienced Management Team

---



Weaver Gaines  
*Chief Executive Officer*

- Founder & CEO of multiple biotech start-ups
- President & CEO of OB Medical, successful sale to Philips



Blythe Karow  
*President & COO*

- Biomedical engineer with experience developing & launching neuromod devices
- Multiple roles in Management & Strategic consulting



*Stimulating change.*

[www.evrenvns.com](http://www.evrenvns.com)  
[blythe.karow@evrenvns.com](mailto:blythe.karow@evrenvns.com)