



VAPOTHERM®

We Are a Team

**We Hire, Develop, & Retain the Very Best
People in the Medical Device Industry**

**Customers and Their Patients Are
Our Total Focus**

**We Have Clear, Direct, and Respectful
Communication With Everyone**

We Make and Keep Commitments

**We Deliver Consistently Superior Results
Through Disciplined Planning & Execution**



Certain statements in this presentation contain or may contain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical facts contained in this presentation are forward-looking statements. In some cases, you can identify forward-looking statements by terms such as “may,” “will,” “should,” “expect,” “plan,” “anticipate,” “could,” “intend,” “target,” “project,” “contemplate,” “believe,” “estimate,” “predict,” “potential” or “continue”, the negative of these terms or other similar expressions, or the use of future dates, although not all forward-looking statements contain these words. Forward-looking statements may include, but are not limited to, statements regarding: our estimates of the annual total addressable global market for our product and service offerings; our expectations about market trends, new product timing and success, including with respect to the anticipated launch and success of the home product, and our anticipated future operating results. Each forward-looking statement is subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such statement. Applicable risks and uncertainties include, but are not limited to the following: Vapotherm has incurred losses in the past and may be unable to achieve or sustain profitability in the future or achieve its 2023 financial guidance including revenue growth, gross margin, cash operating expense reduction, and reduced cash burn; risks associated with its manufacturing operations in Mexico; Vapotherm’s ability to raise additional capital to fund its existing commercial operations, develop and commercialize new products, and expand its operations; Vapotherm’s ability to comply with its financial covenants, execute on its path-to-profitability initiative, convert excess inventory into cash and fund its business through 2023; Vapotherm’s dependence on sales generated from its High Velocity Therapy systems, competition from multi-national corporations who have significantly greater resources than Vapotherm and are more established in the respiratory market; the ability of Vapotherm’s present and anticipated products to gain broad market acceptance; Vapotherm’s inexperience directly marketing and selling its products; the potential loss of one or more suppliers and dependence on its new third party manufacturer; Vapotherm’s susceptibility to seasonal fluctuations; Vapotherm’s failure to comply with applicable United States and foreign regulatory requirements; the failure to obtain U.S. Food and Drug Administration or other regulatory authorization to market and sell future products or its inability to secure, maintain or enforce patent or other intellectual property protection for its products; the impact of COVID on its business, including its supply chain, a possible delisting of Vapotherm’s common stock and the other risks and uncertainties included under the heading “Risk Factors” in Vapotherm’s Annual Report on Form 10-K for the fiscal year ended December 31, 2022, as filed with the SEC on February 23, 2023, and its subsequent filings with the SEC, including its Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2023. The forward-looking statements contained in this press release reflect Vapotherm’s views as of the date hereof, and Vapotherm does not assume and specifically disclaims any obligation to update any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

The inventor of the heated humidified high flow category



Instrumental in making high flow a standard respiratory support in the acute care hospital setting

1999

Vapotherm Incorporated

Vapotherm's technology was adopted from racehorses for clinical use

2003

A Category is Born

Vapotherm releases first commercial heated high velocity therapy product to market



2016

Non-inferior to NIPPV

Study published in JAMA Pediatrics shows high velocity therapy to be non-inferior to NiPPV for primary respiratory support for neonates with RDS

2011

High Flow MOA

High flow therapy mechanisms of actions defined



2018

Mask-Free NIV

Study published in Annals of Emergency Medicine shows high velocity therapy to be non-inferior to NiPPV for adult patients in undifferentiated respiratory failure

New FDA Category

FDA clears high velocity therapy for expanded indications of use to treat respiratory distress and/or hypoxemia.

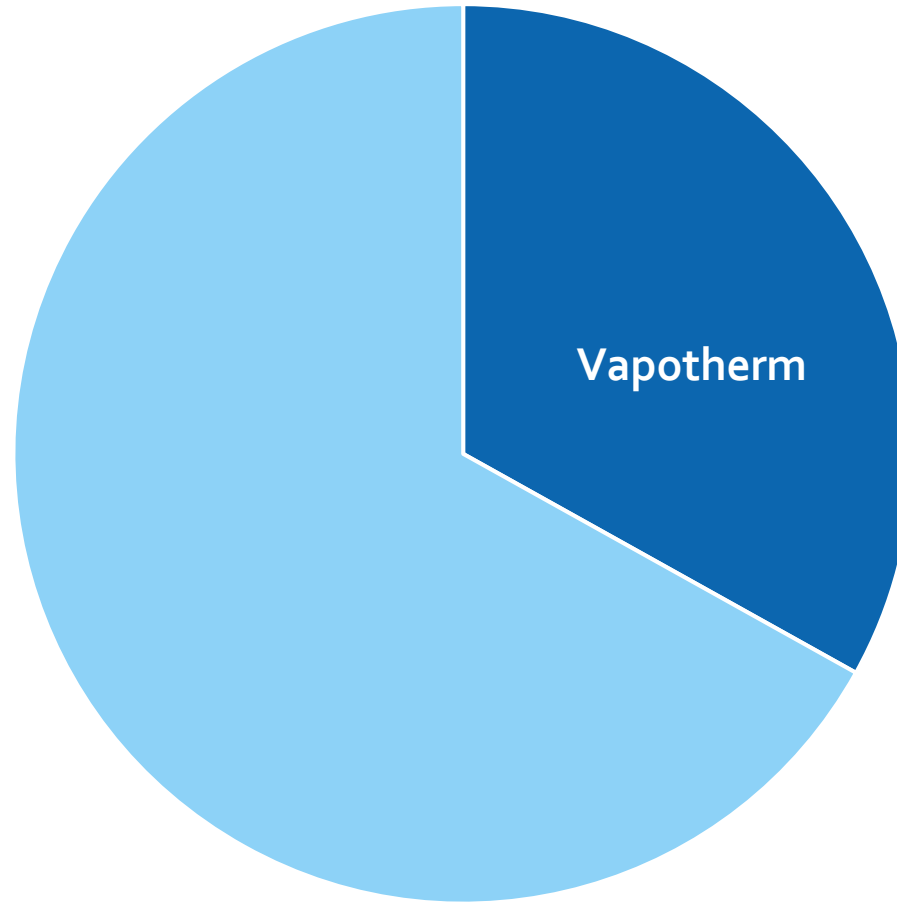
2020

Firstline Defense for COVID

Study published in CHEST shows the dispersion of aerosolized particles from high velocity therapy can be mitigated with a simple surgical mask on the patient.

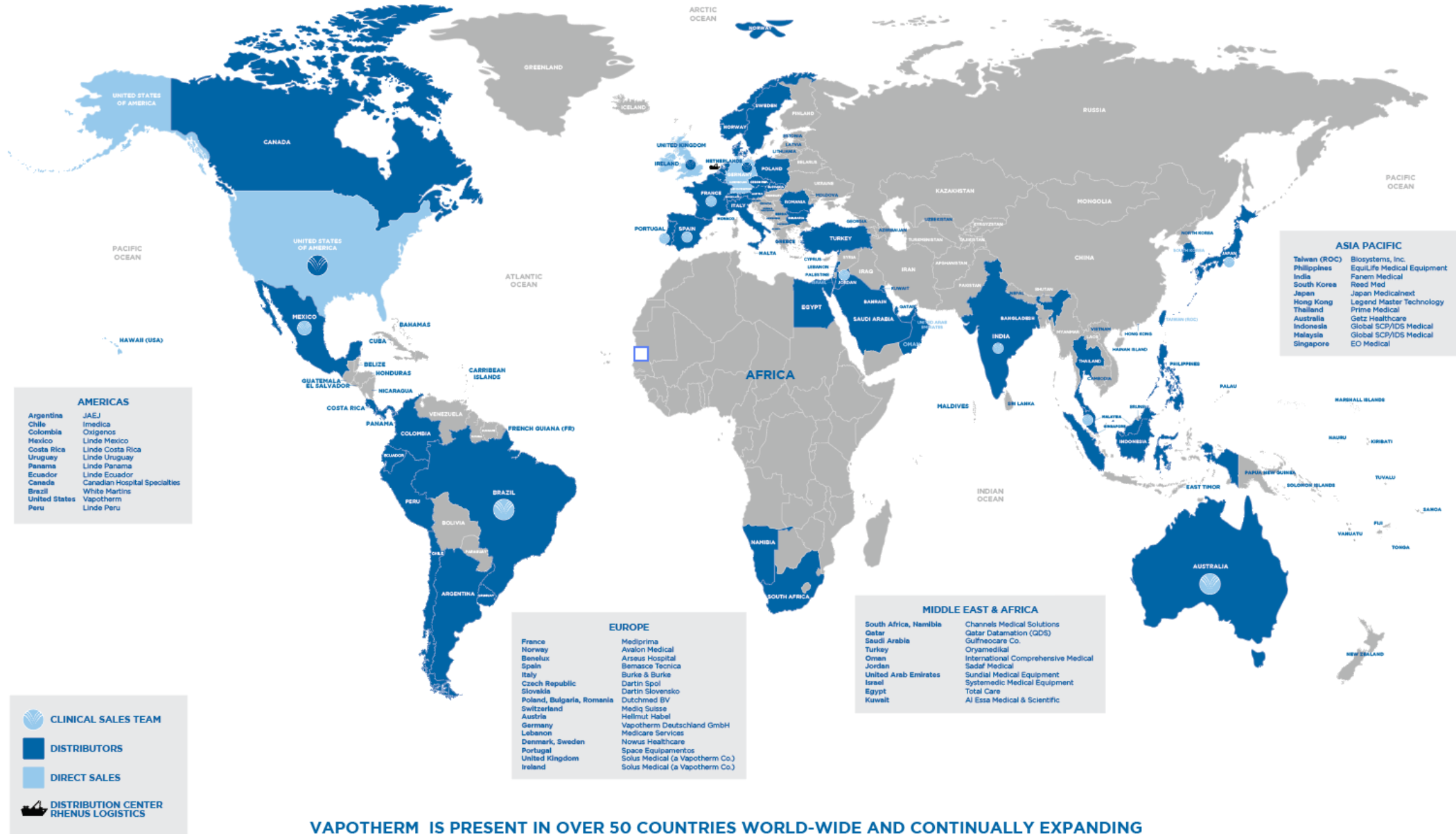


Vapotherm is present in over 30% of the acute care hospitals in the United States...

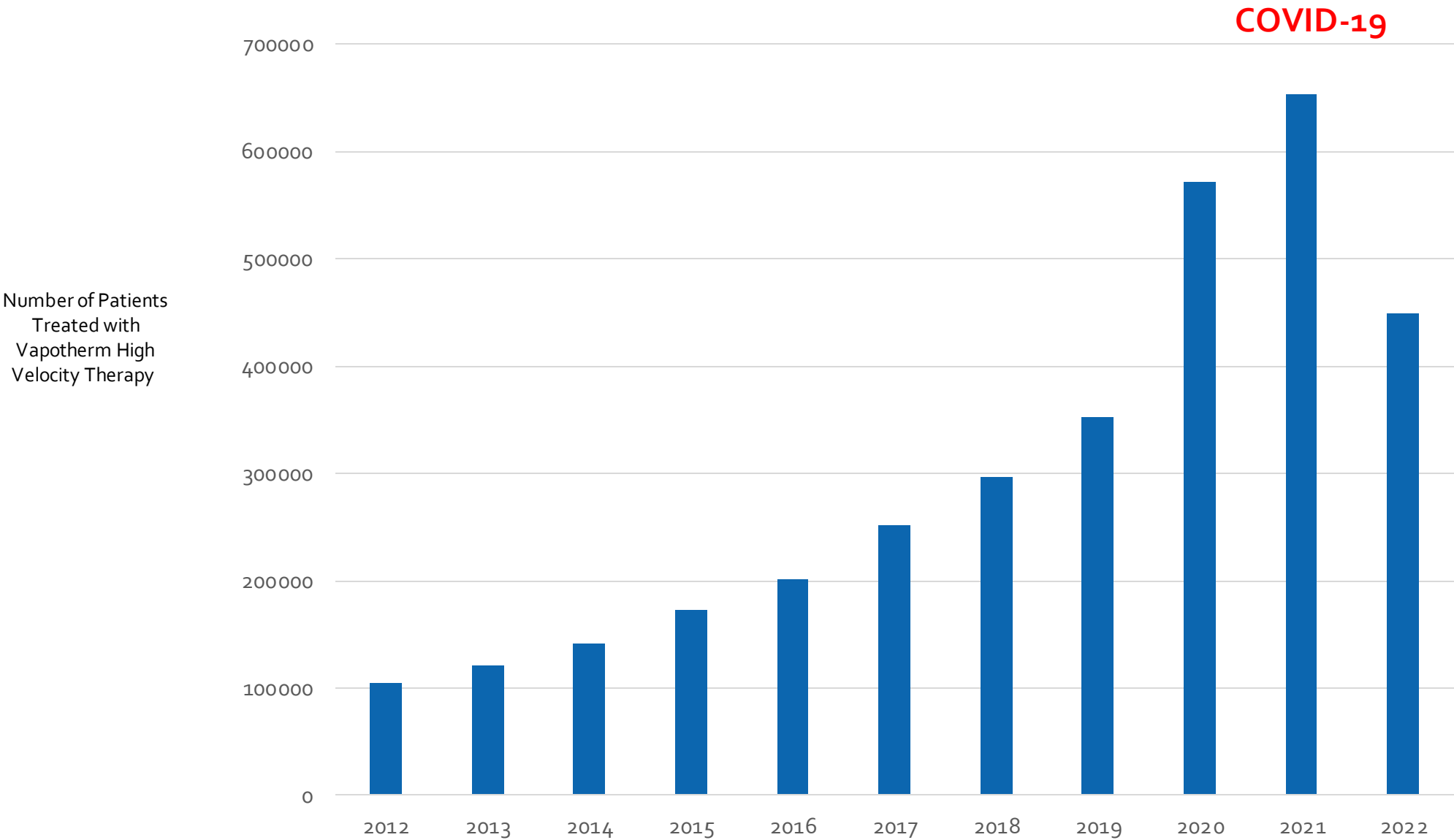


2,000 acute care hospitals in 50 States

...and in over 50 countries around the world



Over 3.3 million patients have been treated with Vapotherm high velocity therapy over the last 10 years



During COVID, we met and kept our commitment to fulfill every customer order without raising pricing

- Ran 3 manufacturing shifts, 7 days a week
- Temporarily relocated 50+ assemblers to Exeter from out of state to support demand
- Paid premiums and expedite fees to suppliers
- Set-up units on loading docks of hospital to immediately be placed on patients



Post-COVID, we re-organized our operations to better serve our customers





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Vapotherm HQ Exeter, NH

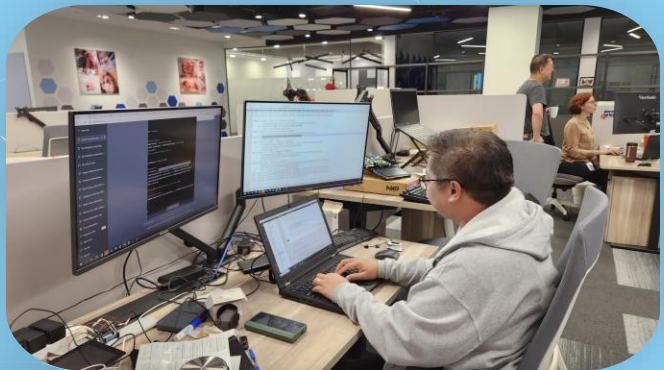


VapoMex Manufacturing

CLEAN ROOM

The Dallas Warehouse





R&D Center of Excellence Singapore



Our leadership team has +150 years of experience in the Med Tech space



John Landry | CFO



Jessica Whittle, MD | CMO



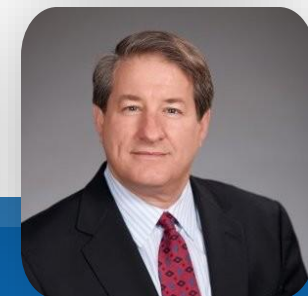
Joe Army | CEO



Brian Lawrence | CTO



Lindsay Becker | VP HR



James Lightman | Legal

We are proud to advance the profession through education

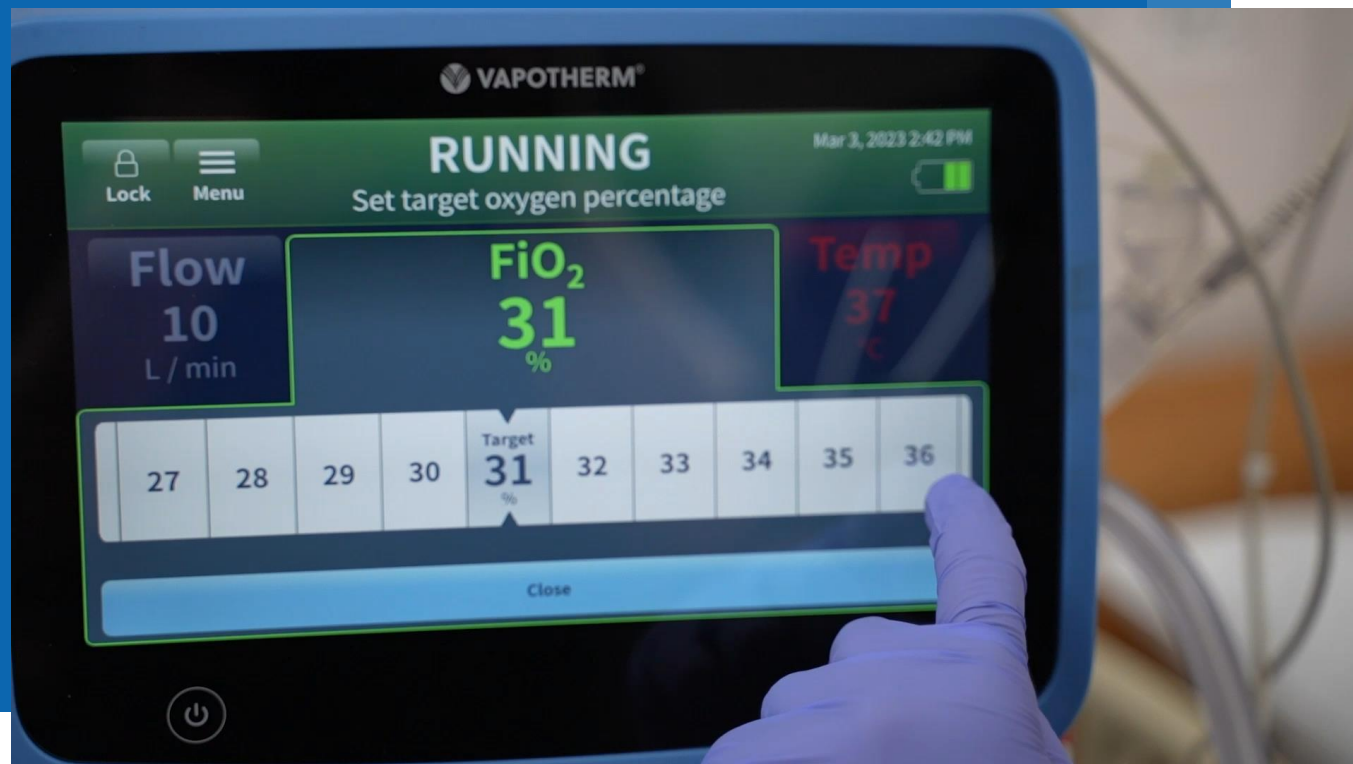


2022 Education Milestones:

- +47,000 Vapotherm Academy Members
- +26,300 CEUs given
- 21,200 Webinar Attendees



We recently released our next generation platform...



...and have a robust product development pipeline



HVT 2.0

Next-gen HV therapy delivery with on-board air



HVT Home

HV therapy delivery with on-board air for patients at home



Breath Sensing

Measuring pressure changes at the patients' nares



OAM (US)

Bringing closed-loop O₂ control to the US

Devices



HVT 2.0 Communications

Data communications from HVT 2.0



VT Gateway

Virtual on-prem gateway to bring HVT 2.0/OAM data to the cloud



VapoCloud Services

Cloud-based real-time data repository, security, fleet management, & analytics

Digital



Vapotherm has been a disruptor in the non-invasive respiratory support market for 25 years & plans to do the same for the next 25



Noninvasive Positive Pressure Ventilation (NiPPV)

Vapotherm has been a disruptor in the non-invasive respiratory support market for 25 years & plans to do the same for the next 25



High Velocity Therapy

Precision Flow Hi-VNI and HVT 2.0 do not provide total ventilatory requirements of patients. For spontaneously breathing patients only.

We are a team.

Advancing Patient Care



Advancing Technology



Advancing the Respiratory Profession



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Thank you for being part of
TeamVapo!