



JULY, 2020

FEMSELECT INVESTOR UPDATE





AGENDA

- 1. High-level Updates**
- 2. Round B Progress**
- 3. Clinical Update**
- 4. Field Update**

COVID-19

High-Level Update

- ▲ Regulatory: cleared by FDA and CE Mark (not waiting for approvals)
- ▲ Clinical: 1 year data showing EnPlace enables durable repair
- ▲ Clinical: EnPlace considered “COVID-friendly” procedure w/no hospital stay
- ▲ Financial: CLA raise—oversubscribed; extended CLA to \$3M
- ▲ Financial: Small nimble company—remain frugal
- ▲ Commercial: 11 Value Analysis Committee (VAC) Approvals and 9 others in motion; Israeli distributor in place; Sales YTD \$150,000 (Jan-July)
- ▲ Biz Dev: Working toward Round B (VC’s and strategics) with Quartz Advisory
- ▲ Biz Dev: Strategic partnering discussions beginning that could lead to acquisition

FUNDING STRATEGY LEADING TO **ACQUISITION**



CLOSED:
FEBRUARY 28, 2018

SECURITIES:
SERIES A PREFERRED SHARES

POST-MONEY VALUATION:
\$10 MILLION

CLA Update:

Bridge to Round B

2021 Drive Adoption to Exit

TOTAL RAISED IN CLA = \$2MM+
continuing to raise

CASH BURN = \$120K/month
depending on scenario

MONTHS OF CASH = **10**

RUNWAY/BUDGET

- ▶ Q3
 - ▶ ELECTIVE PROCEDURES RETURNING
 - ▶ INCREASED BUDGET AS TRAVEL RESTRICTIONS EASE AND ELECTIVE PROCEDURES RESUME
- ▶ Q4
 - ▶ CLOSE FUNDING/1ST TRANCHE

Actuals v. Budget Q2

P&L Summary	Q1.2020	Q2.2020	YTD 2020		
	Actual	Actual	Actual	Budget	Variance
US K\$					
Revenues	46	56	102	186	(85)
COS	27	22	49	67	(17)
Gross profit	19	34	53	120	(67)
Gross Margin (%)	41%	60%	52%	64%	
R&D	16	26	43	53	10
CLINICAL & RA	162	162	324	283	(41)
Physician professional development	26	18	44	24	(20)
S&M	105	82	188	249	62
G&A	89	106	195	186	(9)
OPEX Breakdown	399	394	793	795	2
EBITDA	(380)	(360)	(741)	(675)	(65)

- On budget with OPEX
- Revenues lower than anticipated in Q2 due to COVID
- July trend is strong (see slide 18)

PROGRESS ROUND B/CLA

PROGRESS ON ROUND B








DISCUSSIONS: VENTURES GROUPS

FEEDBACK & LEARNINGS

- ❖ Engaged with Quartz Advisory to improve efficiency of on fundraising/M&A activity
- ❖ Quartz has begun reaching out to their contacts
- ❖ Several VC's who are in DD (5 actively)
- ❖ Capital raise of \$20M necessary to build a commercial organization
- ❖ Exit horizon of 2-3 years for more favorable exit valuation than could get now

COMPARABLE EXITS

IN WOMEN'S HEALTH + UROLOGY

ACQUIRER	ACQUIRED COMPANY	DATE	ACQUISITION PRICE
	COGENTIX MEDICAL	APR 2018	\$214M*
	NxTHERA	APR 2018	\$306M
	nVISION	APR 2018	\$275M
	NEOTRACT INC.	SEP 2017	\$725M (\$1.1B + milestones)
	PARAGARD IUD FROM TEVA	SEPT 2017	\$1.1B
	NUELLE	MAY 2017	Undisclosed
	SMITH & NEPHEW'S GYN BUSINESS	MAY 2016	\$350M

EXIT OPPORTUNITIES

LARGE GLOBAL WOMEN'S HEALTH

Leverage existing sales relationships with minimally invasive



REGIONAL (US AND EU) PLAYERS

Expand into new territories with disruptive technology



SURGICAL SUPPLY AND ENDOSCOPY

Leverage customer relationships and knowledge of OR environment



WOMEN'S HEALTH COMPANIES

GYN customer base with adjacent products



URODYNAMICS

Leverage sales relationships in customer base with new product

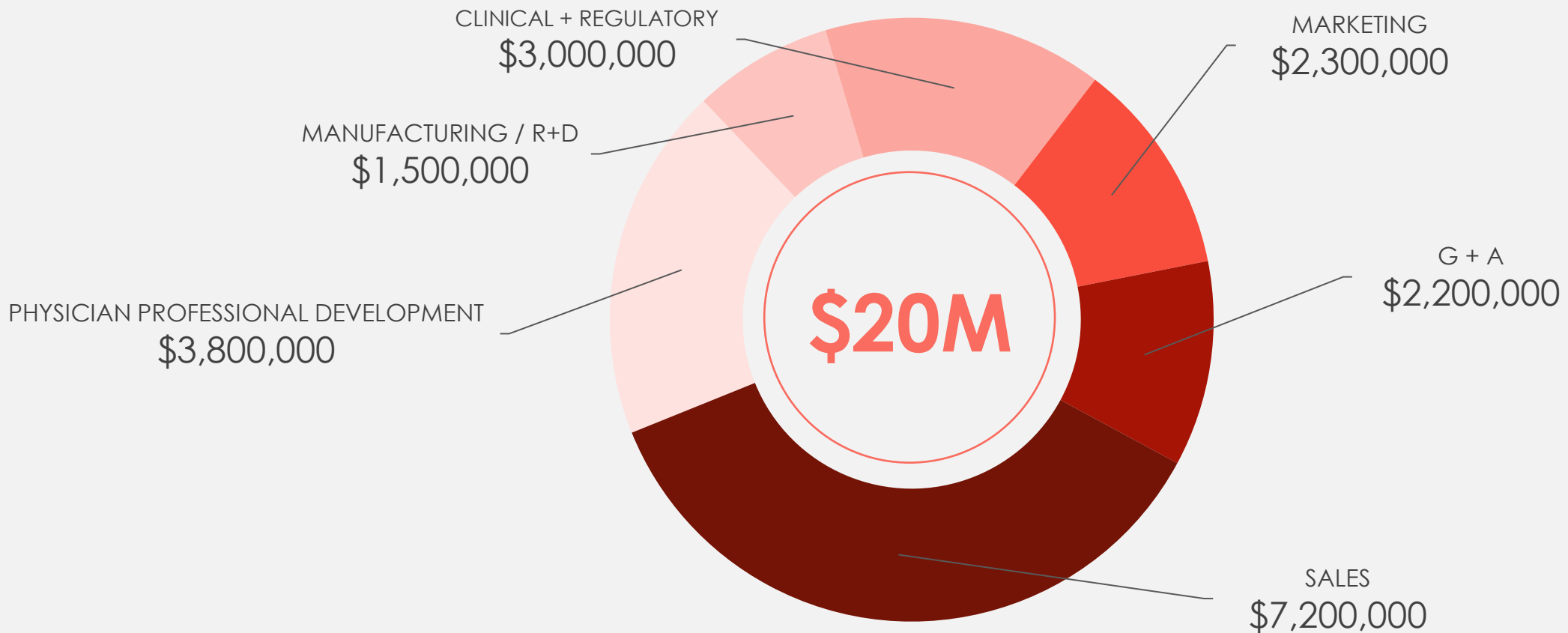


WOMEN'S HEALTH COMPANIES

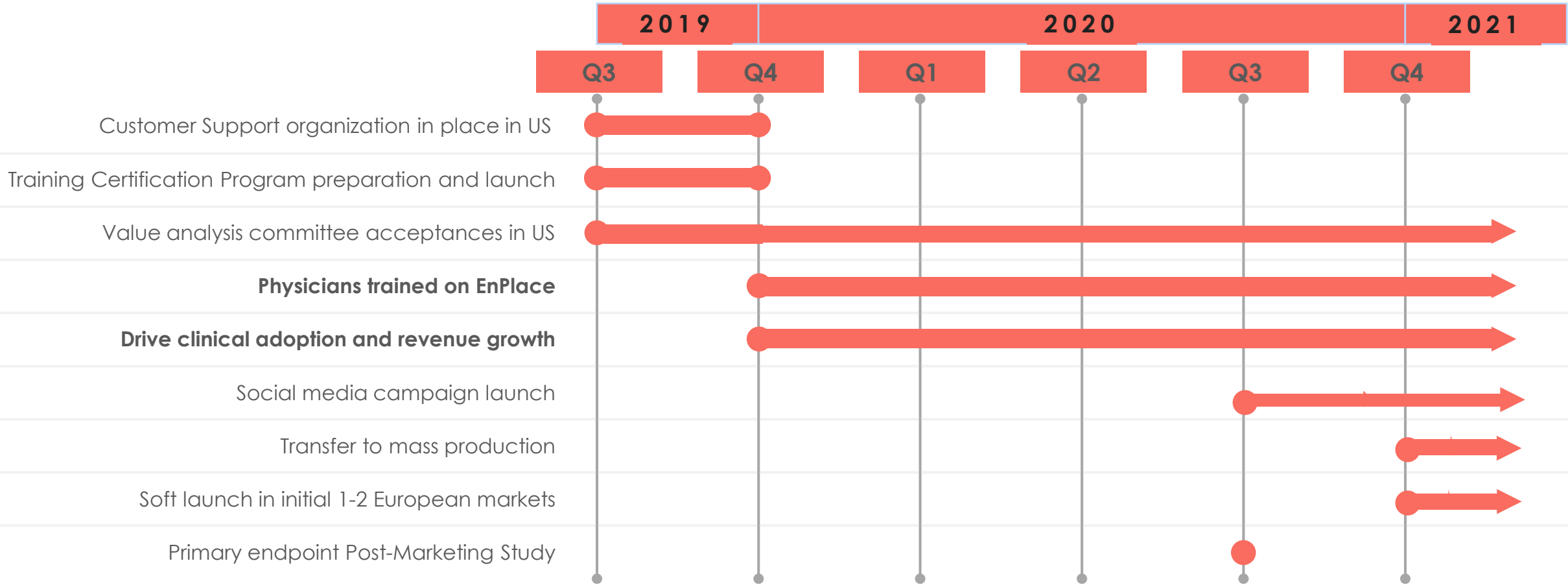
Leverage end-user brand+ advertising spend with synergistic products



ROUND B USE OF PROCEEDS



KEY COMMERCIAL MILESTONES



IP UPDATE **NEW ALLOWANCES**

STRONG IP PORTFOLIO: 4 FAMILIES



FAMILY 1

Method for repairing prolapse while using ultrasound

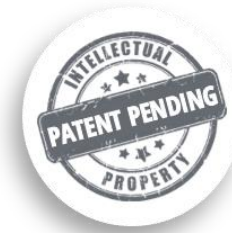
4 US ISSUED PATENTS
1 ADDITIONAL ALLOWANCE



FAMILY 2

Device for tissue anchor delivery

1 US ISSUED PATENT
2ND PATENT ALLOWANCE



FAMILY 3

Surgical device for guiding and anchoring - current device

1 JAPANESE ISSUED PATENT
2 ALLOWANCES (SINGAPORE AND AUSTRALIA)



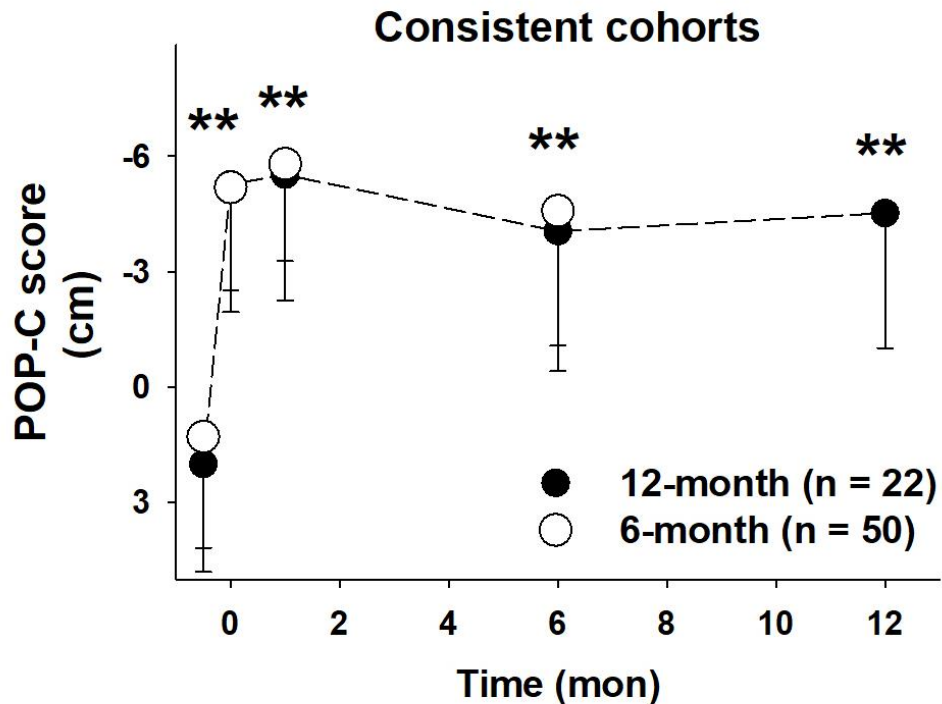
FAMILY 4

Anchoring device - current device with latest developments

11 PCT FILINGS IN PROCESS
FILING NATIONAL PHASE

CLINICAL UPDATE

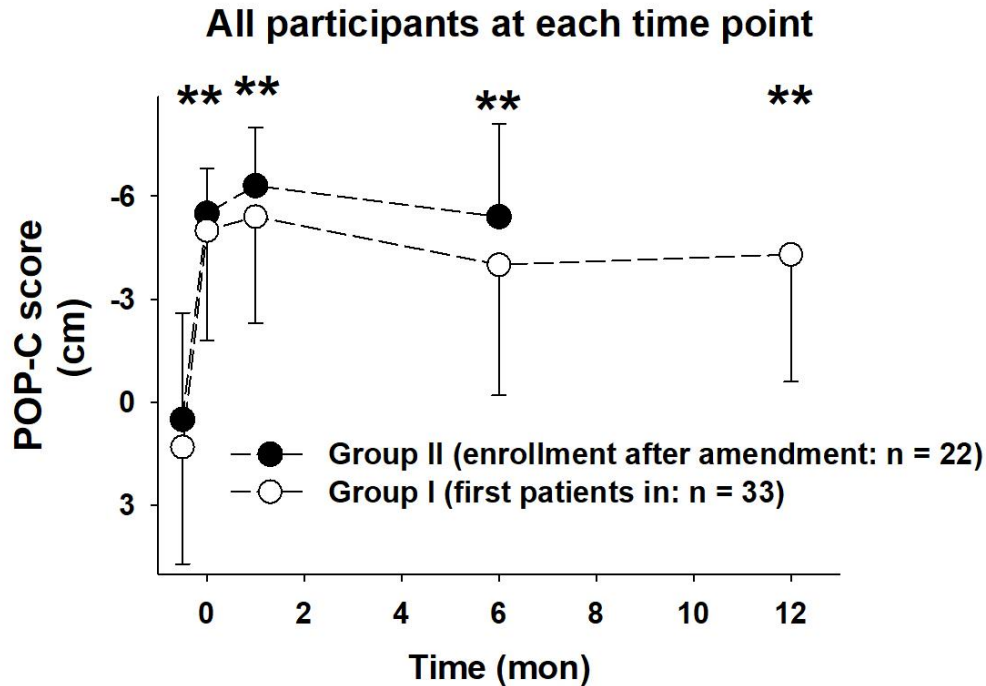
Durable Repair @ 12 mos (C-Point)



Average (\pm STD) POP-C point values as a function of time after surgery

- POP-C scores remain significantly above the baseline at both 6- and 12-months – the repair is durable.
- The larger 6-month cohort (open symbols) and the 12-month cohort do not differ significantly.
- Treatment with the EnPlace device elevated the apex of the vagina significantly (** $p < 0.001$)

Group I (Early Enrollment) versus Group II (Later Enrollment)



Later enrolled patients doing better:

1. Learning curve – apex seems to be suspended higher in later patients
2. Fewer recurrences among patients treated later

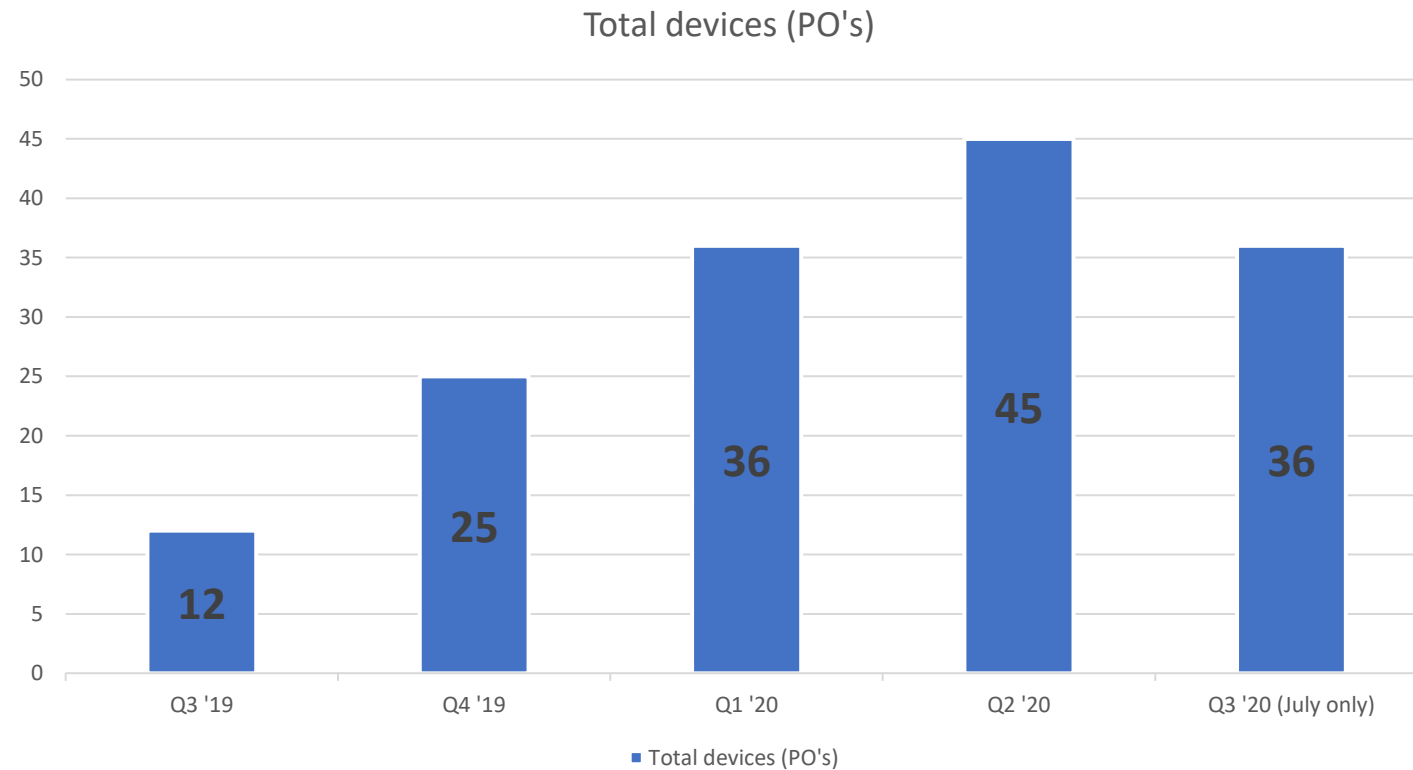
** indicates $p < 0.001$ different from baseline

No significant changes among 1-month through 12-month C-point measurements in either curve

FIELD UPDATE

US and Israel sales

Quarterly Sales

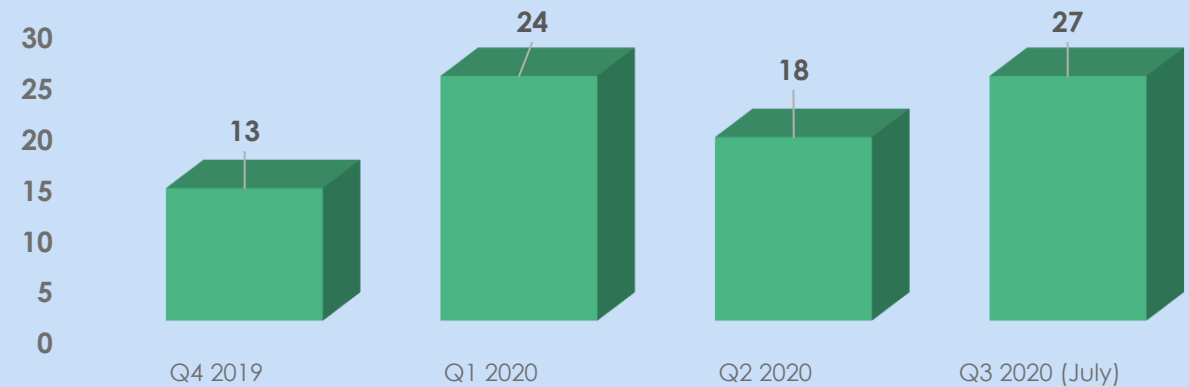


US Commercialization

- Peer-to-peer workshops to observe multiple cases.
- GyneSim™ innovative anatomical “wet labs” for physician training.
- Leads from prior shows (AUGS, SGS), relationships & online inquiries
- “Covid approach”: webinar & eLearning modules for participation.

Sales/units update

- ▶ Patients: Activity during Covid emphasizes ongoing need & desire for a solution
- ▶ Physicians: Increased comfort & confidence
 - ▶ Opportunity to expand within centers:



■ Quarterly Total Units

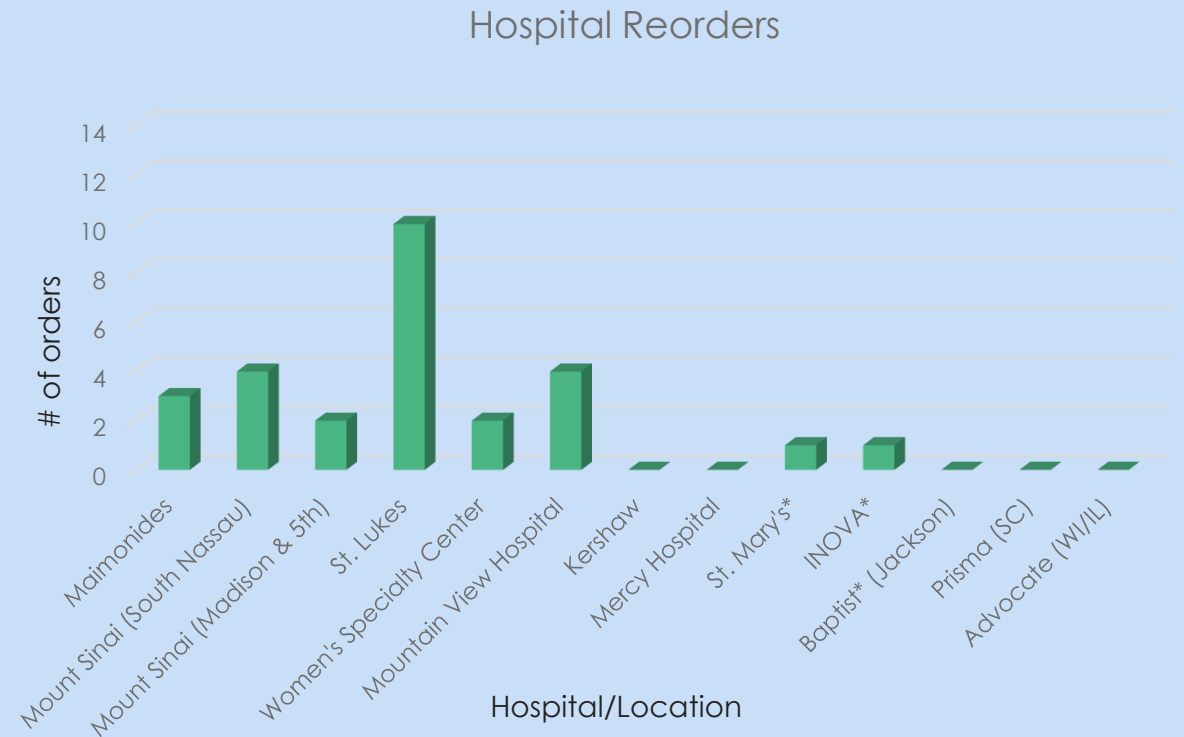
Total Units in time-period

Hospital Trends

- Covid reduced E. Coast activity.
- Several VACs “tabled” as non-critical
- Difficulty “justifying” elective approval
 - e.g. Holy Cross(FL), Prisma(SC)
- Large health systems = >120-day approval (**pre-Covid*)
 - Increased focus on small, physician-owned centers!

EnPlace™ Center Activity

- VAC “approved” at 11 locations
- VAC “in review” in 9 additional locations
- VAC “proposed” in 3 additional locations
- Customer service/logistics “moving fluidly”



COMPELLING REASONS TO INVEST

CLEARED BY FDA
+ CE MARKED



ENPLACETM
COMPELLING
BRAND

INNOVATIVE
DEVICE



MINIMALLY
INVASIVE

\$4B
US MARKET



TARGET
MARKET

IP
PORTFOLIO



4 PATENT
FAMILIES

CLINICAL
ACCEPTANCE



EVIDENCE BASED
MEDICINE



FEMSelect

THANK YOU

THE **FEMSELECT** BOARD OF DIRECTORS



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TRIVENTURES

- ▶ Co-Founder & Managing Partner, Triventures
- ▶ Director, Center for Cardiovascular Technology, Stanford University



DR. MICHELLE LIN
TRANSPACIFIC VENTURES

- ▶ Founder and General Partner, TransPacific Ventures, (TPV)
- ▶ Director, TSC Bio-venture Inc. and various other start-ups



CARMI ZISAPEL
RADBIOMED

- ▶ COO, Innercore Medical
- ▶ Former Director of Business Development and Portfolio Analysis, RAD BioMed Accelerator



BERNIE RUDNICK
MID-ATLANTIC BIO ANGELS (MABA)
AND KEIRETSU ANGEL GROUP

- ▶ Founder and Managing Partner of CapGenic Advisors, LLC
- ▶ Founder MABA and LP in 4 funds Investment Committee of 2
- ▶ Director, Atrin Pharmaceuticals, Axxia Pharma, SageMedic, Virion Tx, Co-Founder OtoSense (now ADI)



RENEE SELMAN
FORMER WORLDWIDE PRESIDENT,
ETHICON WOMEN'S HEALTH AND UROLOGY

- ▶ Industry expert and Angel investor, Robin Hood Ventures
- ▶ Former Interim Chief Commercial Officer of Agile Therapeutics (women's health)
- ▶ Former Worldwide President of Ethicon Women's Health and Urology (division of J&J)



MAX KORENVAES
KORENVAES FAMILY FUND

- ▶ Director, Double Helix Management, Apollo Laboratories
- ▶ and Xhale Assurance



DR. HAMPTON RICHARDS
KORENVAES FAMILY FUND (OBSERVER)

- ▶ OB-GYN Advisor to Korenvaes
- ▶ Private practice at Walnut Hill OBGYN

THE FEMSELECT TEAM, OVER 100 YEARS OF DIVERSE EXPERIENCE



DEBBIE GARNER
CO – CHIEF EXECUTIVE OFFICER

- ▶ 20+ years of experience in commercialization roles in pharma and medical device companies including Eli Lilly and Co. and iMDsoft
- ▶ MBA, Wharton School of Business, University of Pennsylvania and BA, Harvard College



RENEE SELMAN
CO – CHIEF EXECUTIVE OFFICER

- ▶ Industry expert and Angel investor, Robin Hood Ventures
- ▶ Former Interim Chief Commercial Officer of Agile Therapeutics (women's health)
- ▶ Former Worldwide President of Ethicon Women's Health and Urology (division of J&J)



MENAHEM NEUMAN
MEDICAL DIRECTOR

- ▶ Head of Urogynecology, Galilee Medical Center and Bar-Ilan University
- ▶ Former Ethicon Women's Health & Urology PFR global trainer and Pelvic Floor Innovation Committee Member



JOEL CHECHIK
CHIEF COMMERCIAL OFFICER

- ▶ 20 years of experience in Sales and Marketing roles for Coloplast, Medtronic and, most recently, NeoTract
- ▶ Led targeted marketing and sales expansion initiatives for a variety of minimally invasive, cardiac and urologic implantable technologies.



BOAZ HARARI
VICE PRESIDENT, R + D

- ▶ 20+ years of experience in the medical device field
- ▶ Former CTO VibeMedic Ltd. and Niti Surgical Solutions Ltd.
- ▶ Experienced engineer who has developed numerous clinical devices from concept to market

2020 KEY HIRES: CHIEF MEDICAL OFFICER | DIRECTOR OF MARKETING | DIRECT SALES REPS