

PillBot™

endoscopy simplified



A remotely controlled robot for stomach visualization and diagnosis

Stomach endoscopy: inefficient

3-4

medical
professionals

~5

doctor visits

500g

waste



80%

find no disease

Highly

invasive

Risk

from
anesthesia

\$1,500-\$10,000+

endiatx

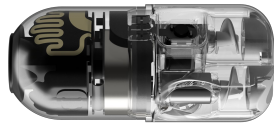
PillBot™: simple & noninvasive

1. Fast for 4 hours
2. Drink 2 glasses of water
3. Swallow PillBot™
4. Stay awake
5. 10-min procedure
6. Comes out in toilet
7. Flush it (no collection)



PillBot™ transmitting high-quality video from the stomach

Remote control differentiates PillBot™



Product Features

PillBot™

Passive pill camera

NaviCam®

Endoscope

Pill/Painless

No procedure/anesthesia



Telemedicine-enabled

No capital equipment



Remote Control

Motorized

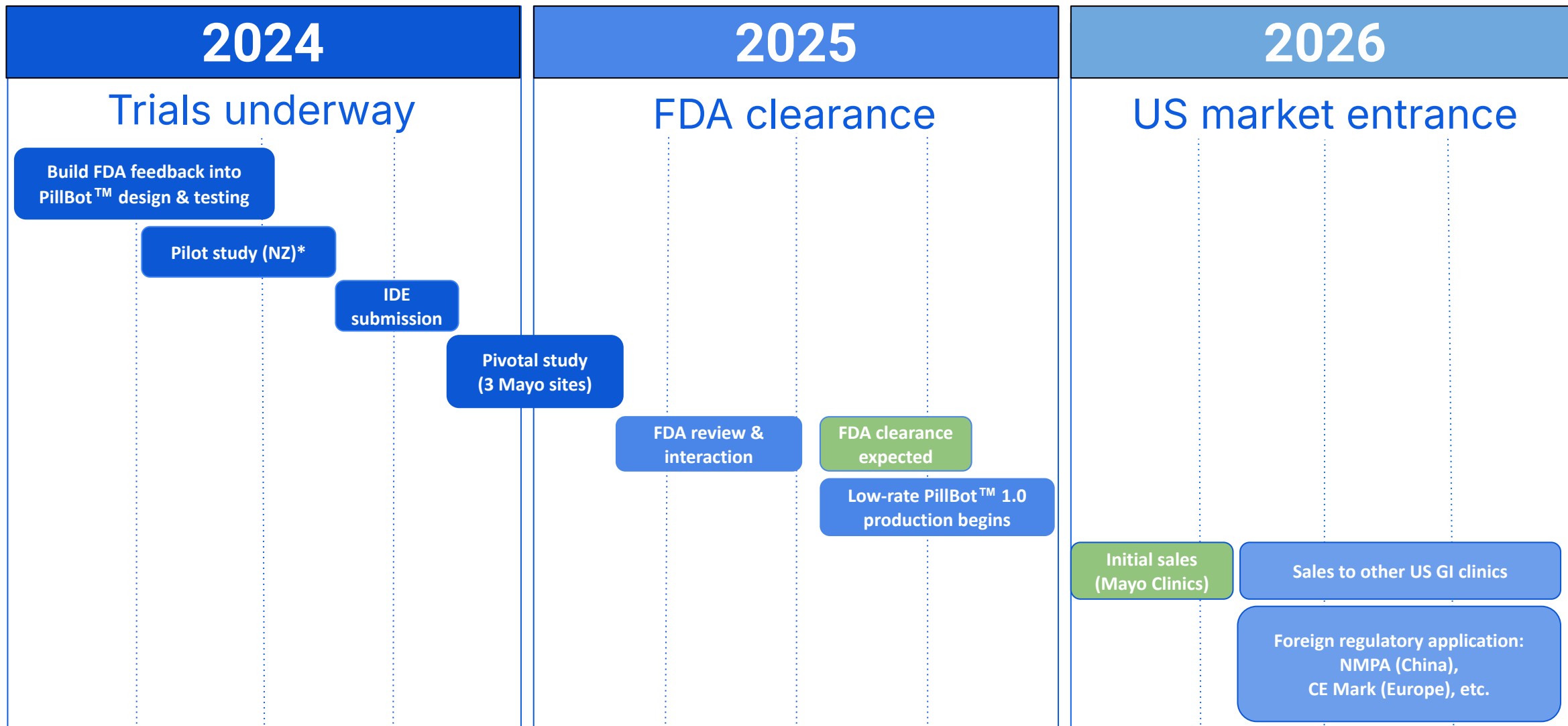


High Value

Effective & low-cost



PillBot™ Market Entry Timeline



*offers path to early revenue: devices need only be registered, not FDA cleared.

Broad benefits across healthcare system

- Patients
- Gastroenterologists
- Primary Care Physicians (PCPs)
- Telemedicine Providers
- Employers



- Integrated Delivery Networks (IDNs)
- Commercial and Government Payers
- ER, Remote and Mobile Sites
- Pharmaceutical and Nutrition Companies

PillBot™ provides better experience and better value.

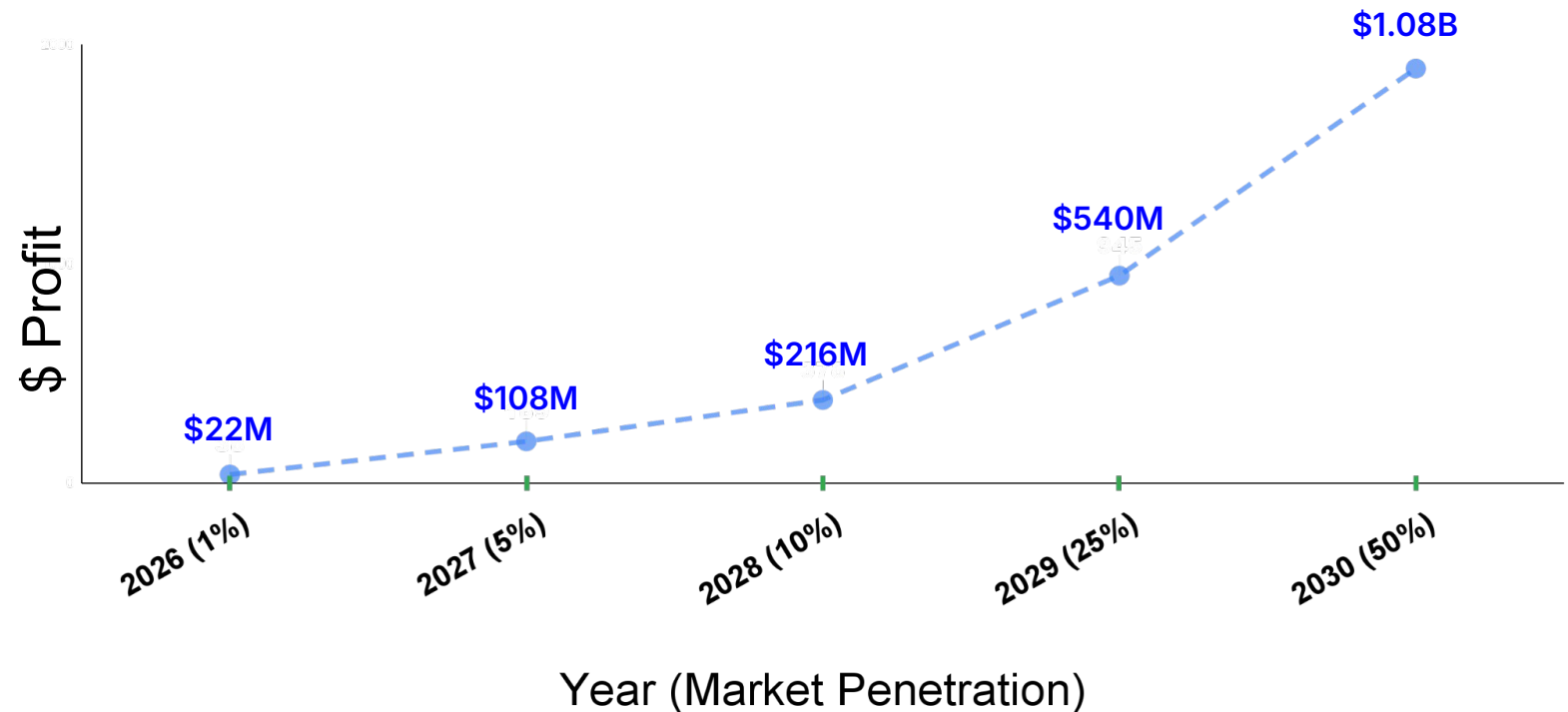
US Market Projection – PillBot™ 1.0

PillBot™ could replace 72%¹ of the 7.5M stomach endoscopies in the US annually

PillBot™ materials cost: \$100

Sell PillBot™ to hospitals: \$500

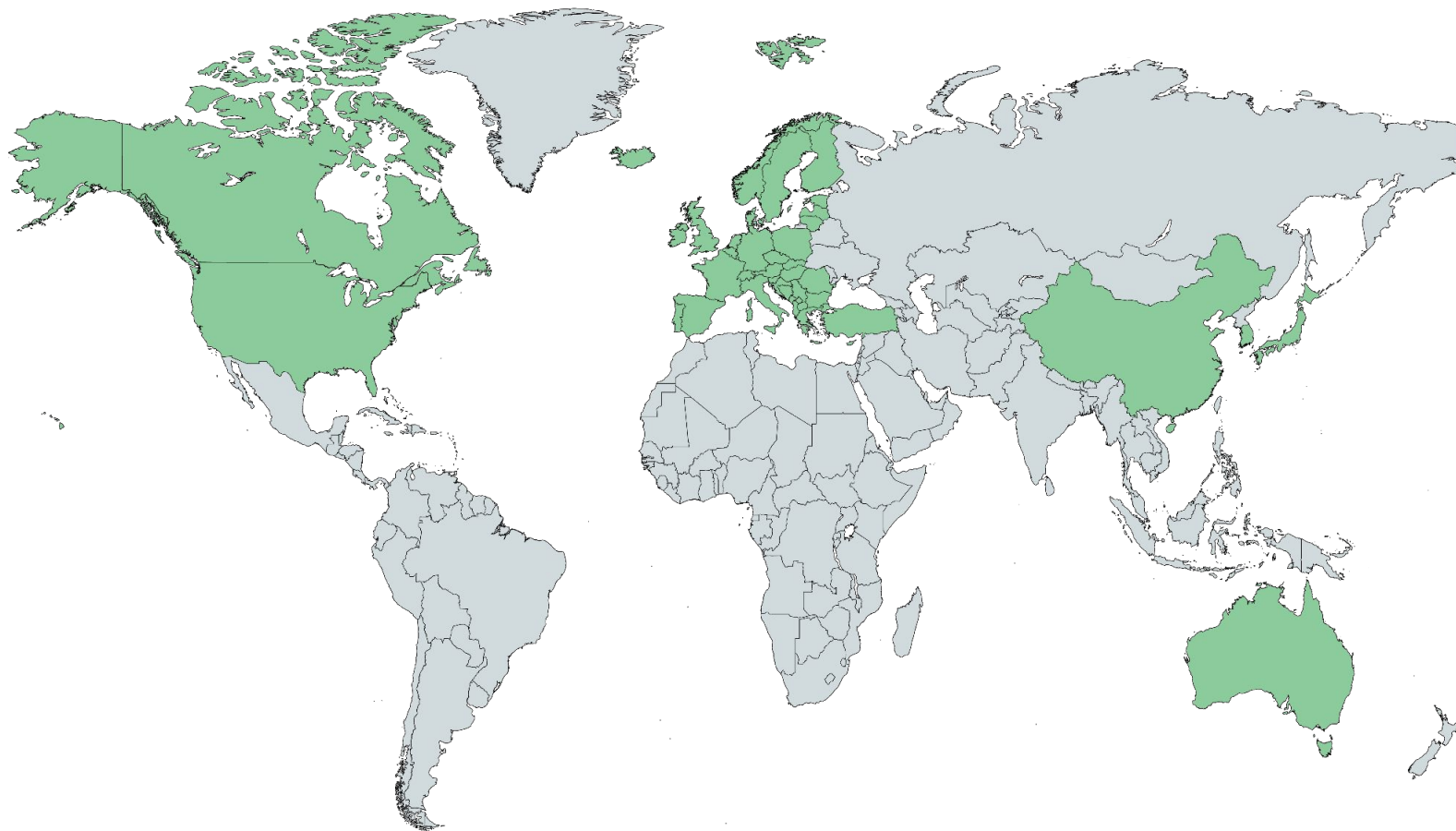
Profit per PillBot™: **\$400**



¹PillBot™ is not advised for gastroscopy candidates with trouble swallowing (~20%) or with possible internal bleeding (~8%).

Source: National Endoscopic Database CORI

Expanding IP portfolio of 22 assets



3 granted US patents

2 granted foreign patent

4 pending US patents

13 pending foreign patent applications: Australia, China, Hong Kong, Japan, South Korea, European P.O., Canada

Base patent: [Ingestible device with propulsion capabilities](#)

Endiatx Leadership



Torrey Smith | Co-Founder & CEO

- Multiple medical device exits: sale of Ensure Medical to Cordis/JNJ (\$110M), AtheroMed to Volcano (\$150M), Volcano to Philips (\$1.2B)
- Aerospace Engineering, Cal Poly SLO
- Art featured at Smithsonian and globally



Alex Luebke | Co-Founder, Chairman & CTO

- 25+ years in military, aerospace and tech sectors
- Formerly at Google X and in various C-level roles
- On the board of directors for multiple startups
- Doctorate in Aerospace Engineering, Stanford
- TED and Amazon MARS presenter



Vivek Kumbhari MD/PhD | Co-Founder

- Professor of Medicine and Chair, Division of Gastroenterology and Hepatology, Mayo Clinic
- Formerly faculty at Johns Hopkins
- TED and Amazon MARS presenter



Chris Green | Chief Business Officer

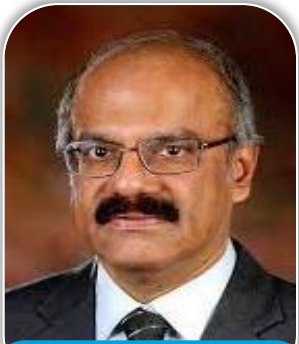
- Endiatx angel investor and entrepreneur
- Educator, futurist, and health advocate
- Programming expertise in Python
- Harvard University - Linguistics



Shelly Kelsey | VP Business Development

- Global Entrepreneurship Executive Program Graduate, Institute for Global Entrepreneurship
- 35 Certifications: AI, Cybersecurity, ESG, PM
- Business, Cal Poly San Luis Obispo

Scientific Advisory Board



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Reddy, MD**

Professor of
Medicine

Asian Institute of
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Clinical Director for
Liver, Endoscopy,
Gastroenterology

King's College
Hospital NHS
Foundation Trust

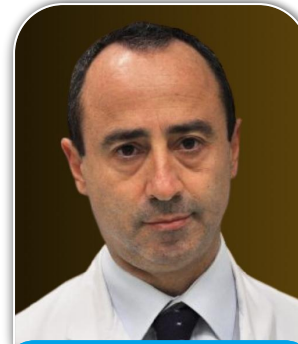


**Vivek
Kumbhari,
MD PhD**

SAB Chairman

Professor of
Medicine and Chair,
Division of
Gastroenterology
and Hepatology

Mayo Clinic



**Alessandro
Repici, MD**

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Medicine



**Michael B
Wallace, MD**

Professor of Medicine

Mayo Clinic, Florida
Sheikh Shakhbout
Medical

Series A Raise – \$15M

- Completes FDA trials for PillBot™ 1.0
- Makes PillBot™ 1.0 market-ready



PillBot™ 1.0
~13mm diameter

Prototypes PillBot™ 2.0 featuring:

- AI-automated movement
- Lab-on-chip gut biome analysis
- Further miniaturization
- AI diagnostics using large data pool



PillBot™ 2.0
~10mm diameter



PillBot™ live swallow
TED, April 16 2024

(Appendix)

Recent PillBot™ physician-narrated footage



Our future impact will be preventive screening

Stomach cancer kills 800k/yr (1 every 39 sec); often found too late to cure

Desperate need for inexpensive, accessible, and safe stomach screening

Half the world lacks healthcare access, but PillBot™ telemedicine overcomes this

Asia has 9 of 10 highest gastric cancer rates (China largest unmet market)



Anticipated US Reimbursement based on NaviCam[®]

| CPT Code | Description | Physician Fee | Medicare Fee (Outpatient Hospital) |
|----------|--|---------------|------------------------------------|
| 0651T | Magnetically controlled capsule endoscopy, esophagus through stomach, including intraprocedural positioning of capsule, with interpretation and report | \$336.55* | \$864.51 |
| 43235 | Esophagogastroduodenoscopy, flexible, transoral; diagnostic, including collection of specimen(s) by brushing or washing, when performed (separate procedure) | \$118.86 | \$864.59 |

*based on physician experience in North Florida

Funding History

Since March 2019:

- \$7M total raised
- From 4 founders now 15 FT, 10 PT

Since early 2023:


- \$4M raised
- Seed round lead: Verge HealthTech Fund
- 9,000 ft² facility in Hayward, CA since 2022

Cap Table:


- Founders ~55%
- ESOP ~10%
- VCs ~15%
- Angels ~20%



PillBot™ benefits all parties in healthcare system

| Customer | Value Proposition | Considerations |
|---|--|--|
| Patient | Superior diagnostic option and optimum customer experience. Accurate and comprehensive visibility. Convenient, fast, easy to use, safe, painless, replace affordable. | <ul style="list-style-type: none"> • Comprehensive accurate diagnostic view, due to maneuverability. • 15-minute procedure at home, done by a remote technician. • Short wait time, with ship to home replace no specialist/clinic needed. • Painless, with no sedation or endoscopy required, eliminating risk. • No magnetization, so safe for pacemakers replace implants.  |
| Primary Care Physician | Affordable innovative easy to use option, expanding access replace equity, enabling earlier diagnosis, and driving increased compliance for treatment replace behavior modification. | <ul style="list-style-type: none"> • Gastrointestinal issues go underdiagnosed, due to limited diagnostic options (which are expensive and pose some risk), resulting in late diagnosis when the condition is harder to treat. • Patients are more likely to change behavior, when they can “see” the disease state and the change with treatment replace lifestyle change. |
| Gastroenterologist | Rapid review of patient results, with focus on patients with greatest need informed by comprehensive findings. | <ul style="list-style-type: none"> • 80% of upper endoscopies find no pathology and take no biopsy. • PillBot results requiring greater review could be rapidly reviewed by gastroenterologist in bulk (similar to radiologist review of scans). |
| ER, Remote, Mobile, Low Resource Sites | Rapid accurate diagnosis, without expensive equipment/infrastructure. | <ul style="list-style-type: none"> • No need for expensive equipment/space (NavCam) or endoscopy. • Implementation in settings including ER, low resource (LMICs), mobile, and remote (e.g. military, refugee camps, Space Station). |
| Integrated Delivery Network | Innovative care and superior value, with higher outcomes, quality replace customer experience, at lower cost. | <ul style="list-style-type: none"> • Innovative offering to patients, provided by a remote technician. • Affordable solution to establish baseline replace regularly monitor. • Diagnosis of gastric conditions, at an early stage when it is more treatable (or preventable). |
| Commercial / Government Payer | Reduce overall cost, while increasing population health replace equity. | <ul style="list-style-type: none"> • Reduced cost, with affordable diagnostic solution, reduction of medically unnecessary procedures, and care provided at an early stage which is more treatable. |
| Employer | Healthier employees, engaged in health change lifestyles. | <ul style="list-style-type: none"> • As a health benefit, with potential to help patients track their own gut health and encourage behavior change. |
| Pharmaceutical Replace Nutrition Companies | Visual “gut” data to correlate to health and impact of therapy/nutritional, while reducing a barrier in clinical trial enrollment. | <ul style="list-style-type: none"> • Visual “gut” data to use in marketing and clinical trials. • More rapid and diverse clinical trial enrollment, with safe convenient painless option which can be implemented in any setting replacing need for endoscopy |
| Consumer | “Wow factor” and access to real-time data on gut health with an affordable easy to use solution. | <ul style="list-style-type: none"> • Novelty replace “wow factor” of viewing your internal system real-time. • Ability to establish baseline and track over time, for consumers proactive about their health. (Gut health research shows increasing linkage to impact on physical replace brain/mental health.) |
| Telemedicine Providers | Offer telemedicine “virtual visit” option versus hospital/clinic | <ul style="list-style-type: none"> • Do telemedicine “virtual visit” in home or other location instead of in hospital or clinic. |

Milestones by Raise

| | Q3 2024 | Q4 2024 | Q1 2025 | Q2 2025 | Q3 2025 | Q4 2025 | Q1 2026 | Q2 2026 | Q3 2026 | Q4 2026 |
|---|-------------|---------------------------|---------------------------|------------------------------------|--|--|------------------------------------|---|------------------------------------|--|
| \$5m PillBot 1.0 through trials | \$900k | \$1.15m | \$1.15m | \$900k | \$900k | | | | | |
| | Pilot Study | 1.0 Pivotal trials @ Mayo | 1.0 Pivotal trials @ Mayo | Mfg & supply chain | Mfg & supply chain | | | | | |
| \$10m PillBot 1.0 FDA cleared, PillBot 2.0 through trials | \$900k | \$1.3m | \$1.3m | \$1.3m | \$1.3m | \$1.3m | \$1.3m | \$1.3m | | |
| | Pilot Study | 1.0 Pivotal trials @ Mayo | 1.0 Pivotal trials @ Mayo | PillBot 2.0 Pilot | 2.0 Pivotal trials @ Mayo | 2.0 Pivotal trials @ Mayo | Mfg & supply chain | Mfg & supply chain | | |
| \$20m PillBot 1.0 & 2.0 FDA cleared, sales in market, breakeven revenue | \$1m | \$1.5m | \$1.5m | \$1.75 | \$1.75m | \$2.5m | \$2.5m | \$2.5m | \$2.5m | \$2.5m |
| | Pilot Study | 1.0 Pivotal trials @ Mayo | 1.0 Pivotal trials @ Mayo | PillBot 2.0 Pilot & prep 1.0 sales | PillBot 2.0 Pilot & prep 1.0 sales | 2.0 Pivotal trials @ Mayo & prep 1.0 sales | 1.0 license sales | 1.0 license sales & prep 2.0 sales | 1.0 license sales & prep 2.0 sales | breakeven revenue |
| \$30+m PillBot 1.0 & 2.0 FDA cleared, AI data & other services, profitable | \$1m | \$1.5m | \$1.5m | \$2.0 | \$3.0m | \$3.0m | \$3.0m | \$3.0m | \$3.0m | \$3.0m  |
| | Pilot Study | 1.0 Pivotal trials @ Mayo | 1.0 Pivotal trials @ Mayo | PillBot 2.0 Pilot & prep 1.0 sales | PillBot 2.0 Pilot, prep 1.0 sales, build data & services | 2.0 Pivotal trials @ Mayo, prep 1.0 sales, data & services | 1.0 license sales, data & services | 1.0 license sales & prep 2.0 sales, data & services | breakeven revenue | (\$6m reserve) profitable |

Exit Example

Given Imaging sold to Covidien in 2013 for **\$865M**:

- non-motorized (passive) pill became Medtronic PillCam[®] (small bowel)
- small bowel only 1-3% of GI cases – stomach market at least 10x larger
- Had \$180M annual revenue – PillBot could surpass in 2027

Stomach is beachhead for micro-robotics in human body



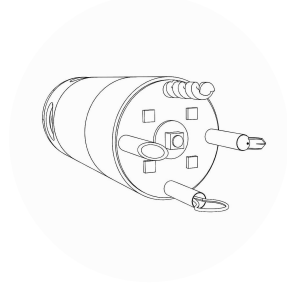
PillBot™ 1

- MVP in the stomach, first ever motorized robotics inside the human body
- Revolutionary telemedicine



PillBot™ 2

- Further miniaturization
- Increased efficiency
- Enhanced image clarity and transmission



PillSurgeon™

- Polyp removal
- Tissue biopsy
- Bleed cauterization
- Microbiome sampling
- Targeted drug delivery
- Lab on chip



Data Services

- Sale of anonymized PillBot™ & PillSurgeon™ data for AI training
- Customers in healthcare, tech, and academia
- Automated scanning and diagnostics



MicroSurgeon

- PillSurgeon™ reduced to rice grain-size
- Armies of autonomous coordinated MicroSurgeons performing surgical tasks