PEIJIA
沛嘉医疗
PEIJIA MEDICAL

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TAVR Commercialization Management Update

July 2021

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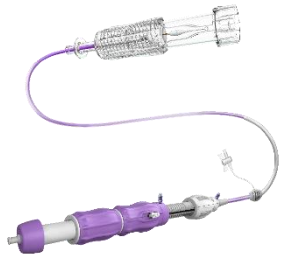
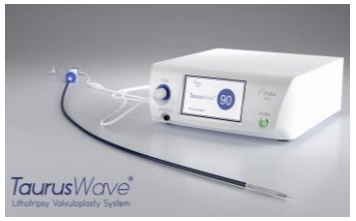
Our Recent Updates

- On June 25, 2021, Peijia Medical received the National Medical Products Administration of the PRC (國家藥品監督管理局) ("NMPA") approval for TaurusElite®, our 2nd-generation, retrievable TAVR. The application process is unprecedentedly fast. The speed to license is another great testimony to our team's execution capacity
- We will position TaurusElite® as the most advanced TAVR with the best performance among all currently commercialized products in China, and will aim to "Shift China TAVR to Next Generation" among all doctors
- TaurusOne®'s commercialization is unfolding as expected and we are seeing great trend lately
- We reiterate that 2021 will be a fruitful year for Peijia's pipeline. We have 5 highly innovative products that may enter into human trial stage by the end of this year or early next year
- Since our IPO, Peijia has strengthened our pipeline via internal projects as well as external opportunities to build a truly global R&D platform

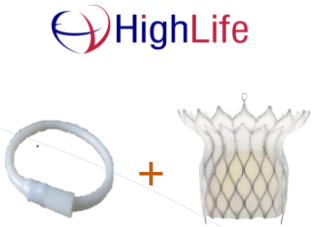


3rd Gen TAVR
TaurusNXT®



TaurusWave®

Peijia TMVR
SpyderOne®



HighLife TMVR

Peijia TMV repair

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Clinical Study of TaurusElite®: PI Institution, Clinical Centers and Patients Enrollment

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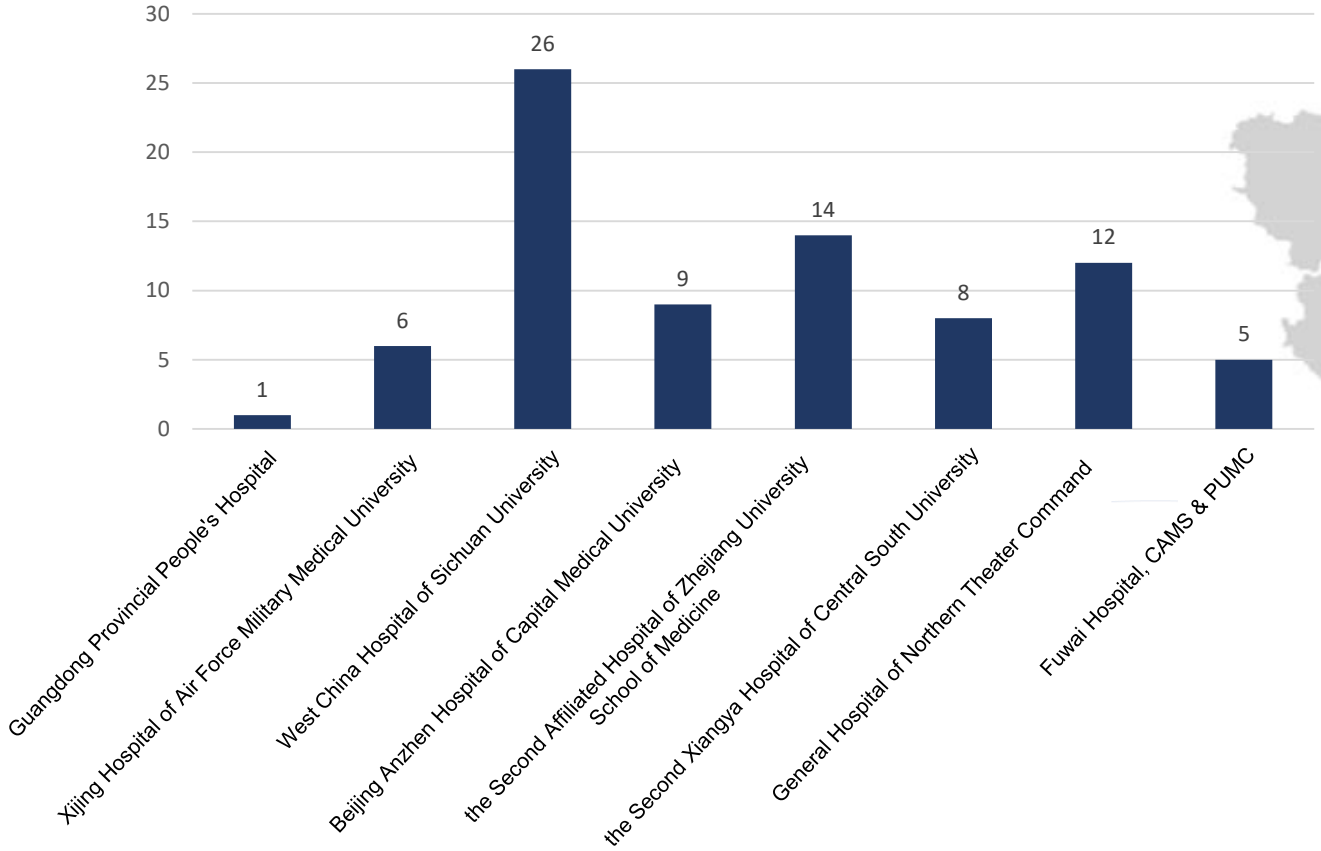
PI Institution: General Hospital of Northern Theater Command

PI Researcher: Academician Yaling Han



TaurusElite®: Product Features and Clinical Highlights

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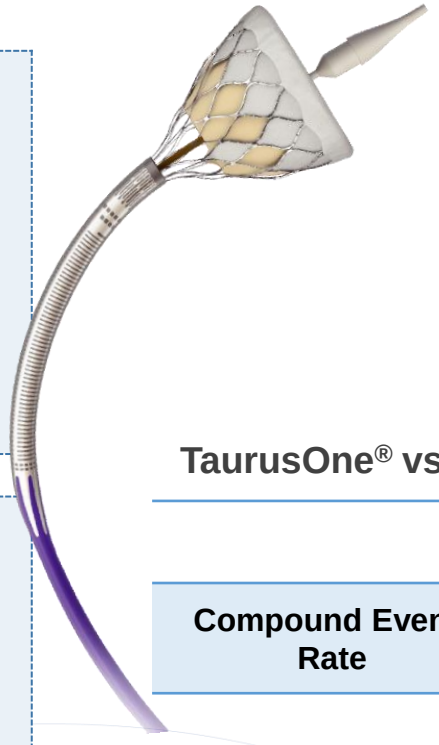
TaurusElite®
经导管主动脉瓣系统

- ✓Bovine material
- ✓Balanced waist design—to avoid coronary artery obstruction without narrowing orifice area
- ✓Double-skirt design to prevent PVL
- ✓Inflow high density cell

- ✓Retrievable (100% in-situ, repeated retrievability even at high segment deployment, re-crossing the valve after complete retrieval)
- ✓Enhanced axial support without the compromise of flexibility
- ✓No extra requirements in patient selection



TaurusOne® vs. TaurusElite®: Primary Endpoint Comparison

	TaurusOne®	TaurusElite®	*P* -value
Compound Event* Rate	37.0%(50/135)	17.3%(14/81)	0.0016

* Compound Event* includes permanent pacemaker, all-cause mortality, major stroke, myocardial infraction, surgical intervention and reoperation, and valve-in-valve. The compound event rate of TaurusElite is lower than that of TaurusOne (*p*=0.0016), indicating improved safety

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TAVR Commercialization Updates

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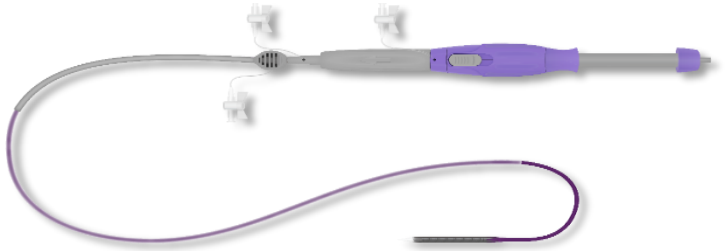
- Our expectation is unchanged that we aim to sell more units (TaurusOne® +TaurusElite®, but majority being TaurusElite®) than the two other competitive products combined in their first commercialization year, with >70% actual in-hospital implantation rate
- After TaurusElite®'s approval in Q2 2021, we are expecting the domestic TAVR market will progress into the retrievable era
- As for TaurusOne®'s commercialization updates: As of July 1, we have done 19 implantations in 15 hospitals, with all implanted valves functioning stably
- As of July 1, our sales team has contacted 104 target hospitals to introduce TaurusOne® & TaurusElite®. The expansion of coverage is expected to accelerate after TaurusElite®'s approval
- Our confirmed and contracted distributors covers 86 hospitals. Peijia has conducted 52 distributor training sessions
- TaurusOne® was included in the National Medical Insurance Code as soon as it received NMPA approval, and we have just obtained its coding formula as well

TaurusOne®
经导管主动脉瓣系统

TaurusElite®
经导管主动脉瓣系统



Commercialization Plan for TaurusElite®

A Rapid Generation Shift Creates Great Benefit for Doctors and Patients

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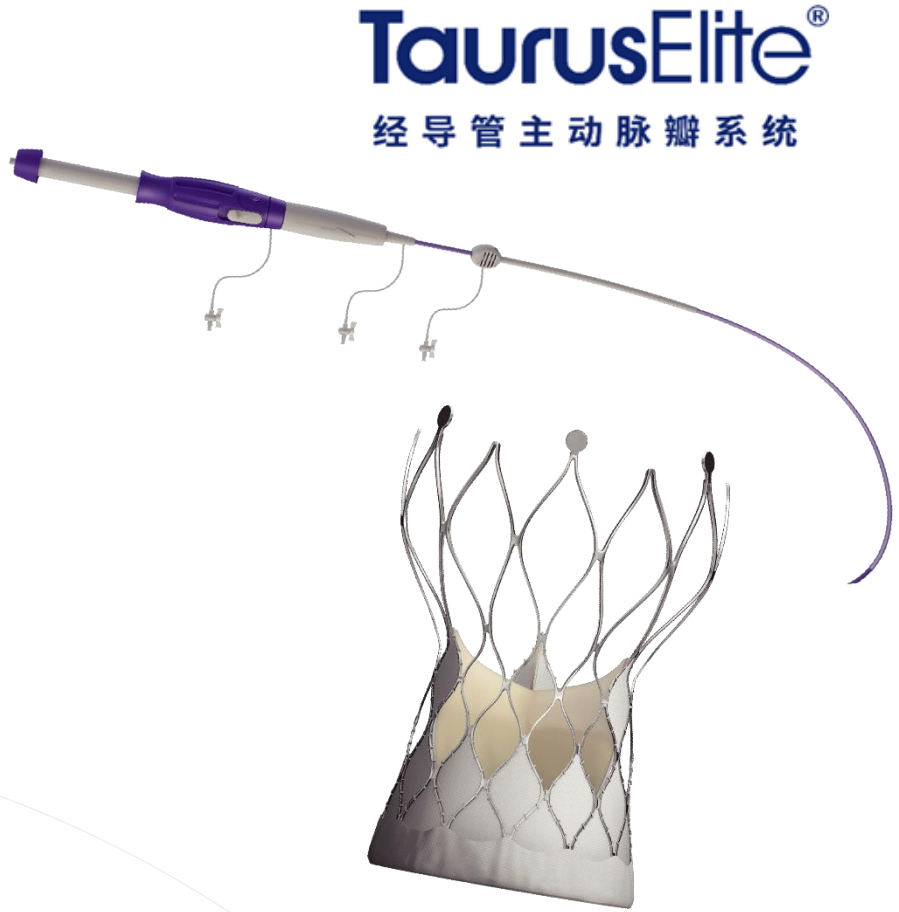
- TaurusElite® will not be a niche, high-end premium product but will target the mainstream market segment to expedite the generation shifting
- TaurusElite® will be priced slightly higher than TaurusOne® to reflect the mainstream product position strategy. TaurusElite® provincial tender price should be around RMB 240k, while the actual in-hospital end price will be between RMB 210k – 240k
- TaurusElite® will target all hospitals from day one, from 1,000+ TAVR experience top centers to sites that are at early stage of the learning curve



TAVR Comercialization Plan: Sales Team Recruiting Updates

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43 now but aim to increase to > 70 front-line sales team 2021 Q3

Sales Manager - 9	Sales - 26	Regional CS - 8
• Tier 1 Cardiology device company background • Solid sales experience for growing products (products at early or growth stage but not yet mature) • Solid regional management experience	• Tier 1 MNC company background • Solid experience in sales of intracardiac and extracardiac interventional products	• Clinical support background required • Tier 1 Cardiology intervention company • Clinical support experience of complex technology products

Abbott, Medtronic, Boston Scientific, TERUMO, St. Jude Medical, Johnson & Johnson, 乐普医疗 LEPU MEDICAL

DSM	Age	Sales Experience(year)
JHY	30	6
ZKH	32	9
WLM	33	10
SCZ	30	6
LWB	30	9
WXC	32	10
XWJ	36	9.5
ZK	32	9
CS	30	9
average	**32**	**8.5**

Product line coverage：

Structural heart

Coronary intervention

Coronary imaging

Cardiac Pacing and Electrophysiology

Surgical valve

Note: Sales team update by June 26, 2021

Early Surgical promotion drive

2021 Q3 >10 sales support team

Bidding Manager	Business Manager
• ~10 year experience in coronary device bidding • Management role experience	• Experienced in managing large platform and multi-channels • Experience with large data platform

乐普医疗 LEPU MEDICAL　TERUMO

TAVR Commercialization Plan Updated: Tendering & Hospital Listing

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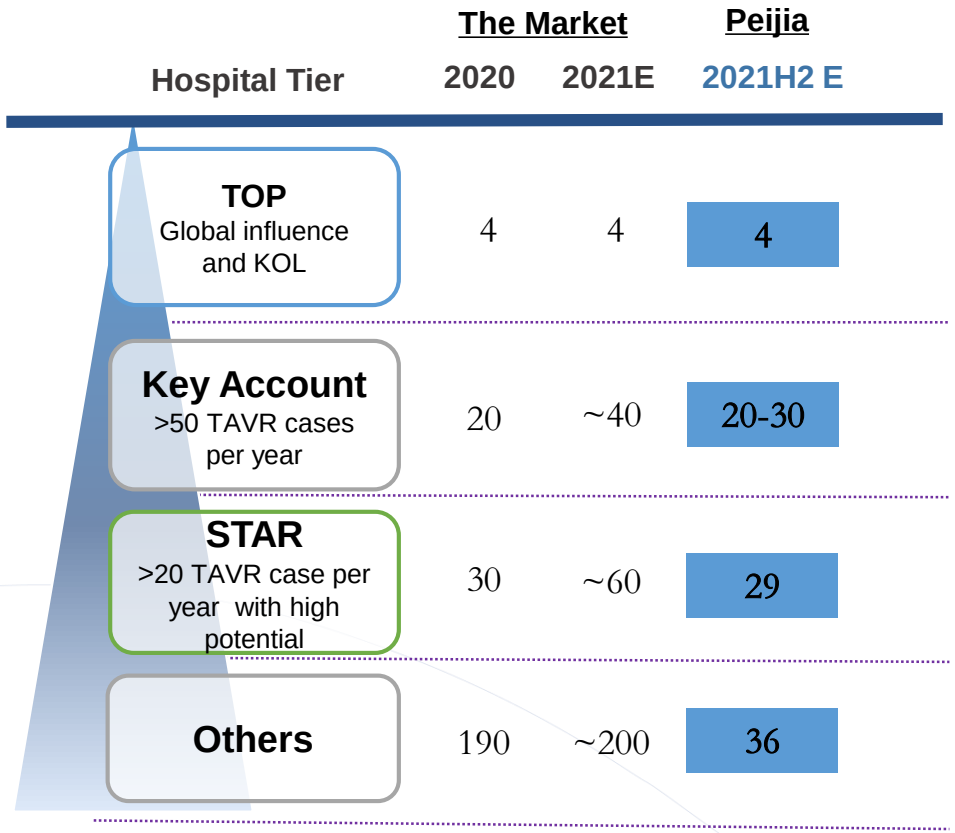
Provincial Tendering Plan

Tendering in >15 Provinces by 2022 H1 for Taurus Family

Hospital listing Plan

Implantation in ~100 hospitals by 2021 H2



North China	
TOP	1
KA	10
STAR	15
Others	16

South China	
TOP	3
KA	19
STAR	14
Others	20

Strength in Peijia's Commercialization Capacity

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Ideal Business Model, Team Structure, and Resources to Promote a Rapid Generation Shift

- De facto direct sales team ideal for the education & promotion for innovative, early stage products
- Strong relationship with top KOLs to endorse new products to a larger group of doctors
- Strong capacity for academic education and clinical support
- Insurance Plan—extra layer of protection against the risk of TAVR operation
- Clear advantages in performance against competitor's product plus priced at a reasonable level
- Entrenched relationship with top-notch platform/distributors

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inQB8 Deal Structure

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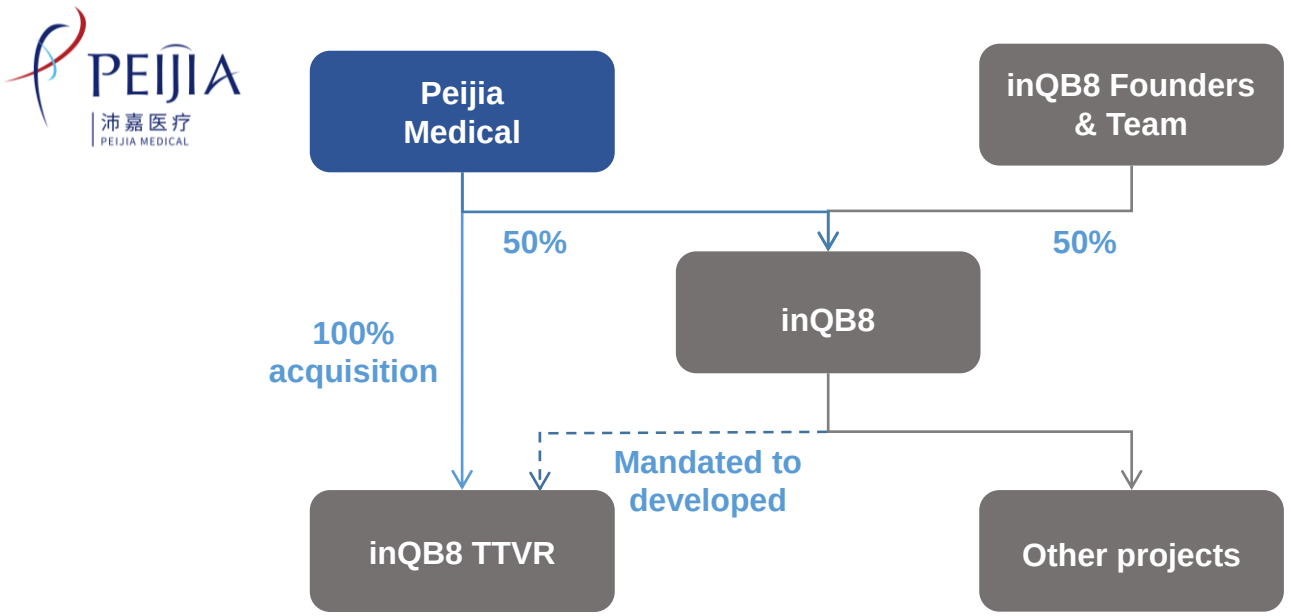
inQB8 will be Peijia's partner innovation center for novel and innovative solutions



- inQB8 will dedicate to be Peijia Medical's innovation center in USA to develop innovative projects
- Peijia Medical will participate in project selection process and support development of the product from day one
- Peijia will help the manufacturing of inQB8's projects starting from prototyping and onward and Peijia may gradually take over the development of the project as the project moves forward
- Peijia will have special rights to acquire / develop the technologies globally as well as in China

inQB8 team

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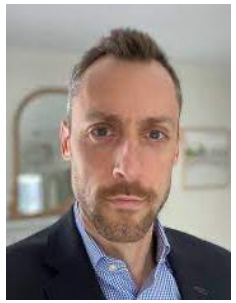
Combining solid surgery experience with engineering capacity and had a strong track record for innovation

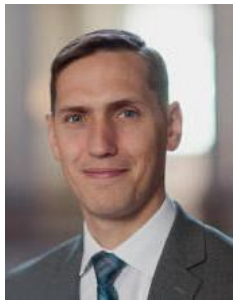
Dr. Arshad Quadri
MD

Dr. Arshad Quadri, MD is a Cardiothoracic Surgery Specialist in West Hartford, CT, and has over 43 years of experience in the medical field.He is also an Inventor and successful medical device entrepreneur. He founded CardiAQ Valve Technologies, where he served as Chairman and Chief Medical Officer until it was acquired by Edwards Lifesciences (EW) in 2015 for $350 million plus milestone payments.
Dr.Quadri graduated from Darbhanga Medical College, India in 1978. He is fully certified by **American Board of Thoracic Surgery,** and is an active Member of **Society of Thoracic Surgery.**



J. Brent Ratz,
MBA

Brent Ratz is a successful medical device entrepreneur, executive, and inventor with over 20 years of experience in the industry. He is also the President and CEO of InnovHeart, a 2nd-generation TMVR start-up. He was the founding CEO, President, and COO of CardiAQ Valve Technologies, and helped lead CardiAQ to successfully complete the world's first transcatheter implantation of a prosthetic mitral valve in a patient. Brent earned his BS in biomedical engineering from Duke University and obtained his MBA degree at Wharton.



Chris Stivers,
MS

Chris Stivers is a healthcare innovator & operator with a passion for building new technologies that improve patient life. Chris helped lead the creation, development, and commercialization of TrueTear, the first ever neurostimulation treatment for Dry Eye Disease, acquired by Allergan for $125M in 2015. Chris is an alumnus of the Stanford Biodesign program and currently serves as an advisor for the Harvard Healthtech fellowship program, where he helps train the next generation of healthcare entrepreneurs.

Global R&D footprint

A Truly Global R&D Platform

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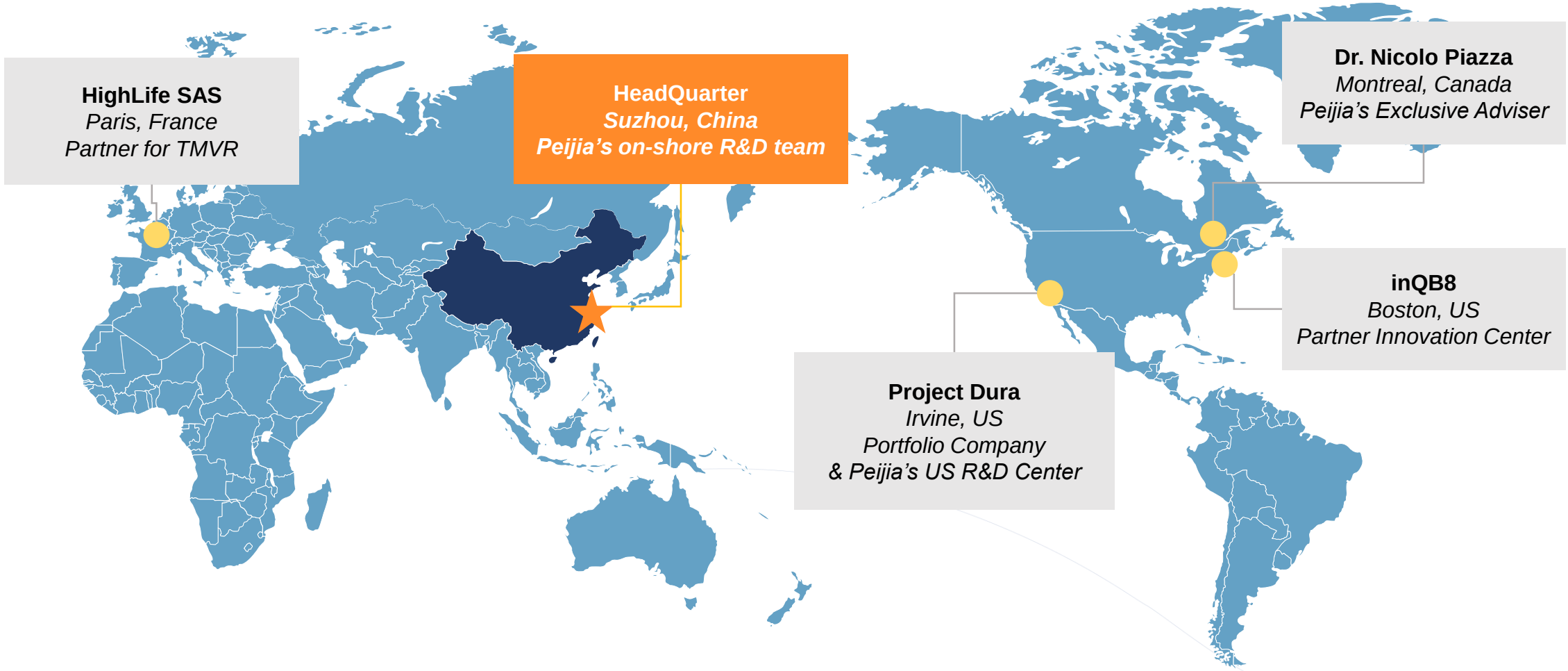

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Peijia's Pipeline vs Peers – Valvular Treatments

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The Width and Depth of Peijia's Pipeline Clearly Stands-out

	Product	Peijia	VM	CF	DN	HY	NM	NBJC	BR
TAV Treatment	TAVR (1st Gen)	**Y**	Y	Y		Y (early design)		Y	
	Retrievable TAVR (2nd Gen)	**Y**	Y	Y					
	Anti-calcification +Dry Storage TAVR (3rd Gen)	**Y**	Y						
	Balloon Expandable TAVR	**Y**	Y	Y			Y		Y
TMV Treatment	TMVR (Replacement)	**Y**	Y	Y		Y	Y	Y	
	TMV repair	**Y**		Y	Y	Y	Y	Y	
	Coaptation Augmentation	**Y**							
TTV Treatment	TTVR (Replacement)	**Y**	Y			Y (early design)		Y	
	TTV repair	**Y**	Y	Y	Y	Y		Y	
Valve repair	Shockwave catheter	**Y**							

Sources: Company websites, Prospectus, etc. Data as of June 30, 2021.

Peijia's Pipeline vs Peers – Neurointerventional Products

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The Width and Depth of Peijia's Pipeline Clearly Stands-out

	Product	Peijia	MPST	ZT	HC	WB	HM	Gen
Hemorrhagic Stroke	Detachable coil	Y	Y	Y	Y	Y		
	Flow Diverter		Y	Y	Y	Y		
	Assisting stent for coil embolization		Y	Y	Y			
Ischemic Stroke	Stent Retriever	Y	Y	Y	Y	Y	Y	Y
	Aspiration Catheter	Y		Y	Y	Y	Y	Y
	Balloon Guiding Catheter	Y	Y	Y	Y			Y
	Drug Eluting Balloon			Y	Y			
	Balloon Dilatation Catheter	Y	Y	Y	Y	Y		
	Balloon Microcatheter	Y						
	Intracranial Stenosis Stent	Y	Y	Y				
	Drug Eluting Stent		Y		Y			
Accessories	Guiding Catheter	Y						
	Intermediate Catheter	Y	Y	Y				
	Distal Access Catheter	Y	Y	Y		Y	Y	
	MicroCatheter	Y	Y	Y		Y		Y
	MicroGuidewire	Y				Y		

Sources: Company websites, Prospectus, etc. Data as of June 30, 2021.

Comprehensive Product Coverage of Peijia

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Valuation of a True Platform Company to be Proven / Unlocked as Peers Going to the Market

Product Category	VM	DM	NBJC	ZT	Peijia	Comments
TAVR (Replacement)	☑		☑		TaurusOne® TaurusElite® TaurusNXT®	*TaurusElite (2nd gen) out-performing TaurusNXT (3rd gen) expected to be a best-in-class TAVR product*
TAV repair	☑				TaurusWave®	*"First-in-class", non-invasive, shockwave application of aortic valve repair product*
TMVR (Replacement)	☑		☑		Highlife TMVR SpyderOne®	*Already in CE clinical trial*
TMV edge-to-edge repair		☑	☑		Peijia TMVr Clip	*Me better design from MNCs with potential to compete in the global market*
TMV Coaptation Augmentation					Project D	*New ttechnologies and ideas with no comparable projects/companies in China*
TTVR (Replacement)			☑		inQB8 TTVR Peijia TTVR	*Design for tricuspid, not a product pivoting from mitral replacement*
Hemorrhagic Stroke Products		☑	☑	☑	Jasper® Presgo® Jasper SS® Heat-fusion Detachable Coil	*Peijia's coils now have a top-standard performance among domestic products, with a rapid revenue growth*
Ischemic Stroke Products				☑	Shenyi® Stent Retriever Tethys® AS, SacSpeed®, SacEase®,Fluxcap® NeuroStellar®, etc.	*The stent retriever design is vastly different from Medtronic's Solitaire, with an improved performance*
Market Cap as of 6/30 or recent valuation (HKD)	c30 B	NA	10-15 B* *(C Round in May)*	E14.0 B* *(IPO in July)*	**24 B**	

Best-in-class Most Comprehensive Portfolio Most Advanced in Development

Sources: Company websites, Prospectus, etc. Data as of June 30, 2021.

Appendix

Clinical Study of TaurusElite®: Tricuspid vs. Bicuspid

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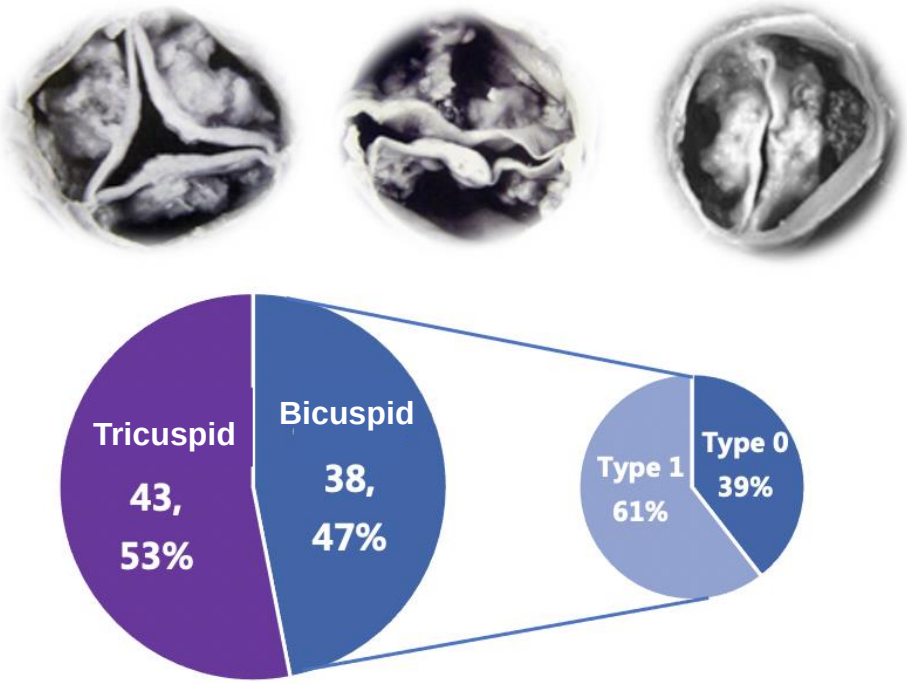

	Sample (n=81)	Tricuspid (n=43)	Bicuspid (n=38)	P-Value
HU850	598.63	446.19	771.12	0.0001
Aortic valve annulus diameter（mm)	24.06	24.00	24.13	0.7981
Aortic annulus circumference（mm)	75.54	75.12	76.02	0.5686
The angle between the annulus level and the cross section（°)	52.54	50.26	55.13	0.0304
Ascending aorta diameter（mm)	38.07	36.21	40.17	0.0003
Main blood vessels and first-level branch stenosis	60(74.1%)	27(62.8%)	33(86.8%)	0.0117
Abnormal carotid artery examination	73(91.3%)	41(97.6%)	32(84.2%)	0.0490

Clinical Endpoints of TaurusElite®

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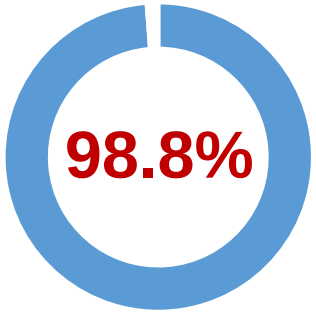
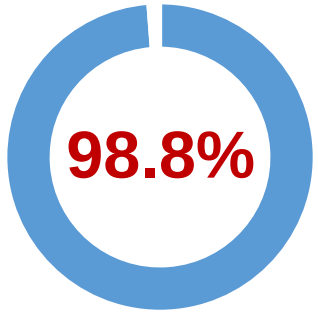
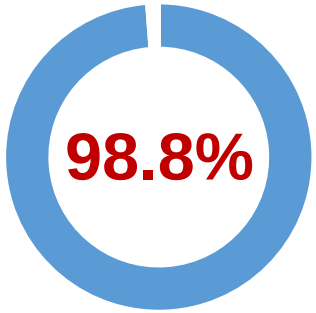


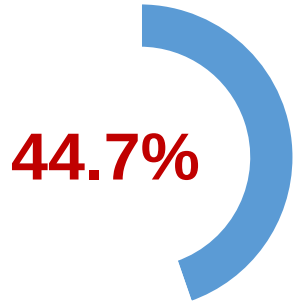
Device success rate



Procedure success rate



Pre Dilatation(%)



Post Dilatation(%)

0%

Coronary blocking event

	Sample (n=81)	Tricuspid (n=43)	Bicuspid (n=38)	P-value	Retrieval (n=27)	No Retrieval (n=54)	P-value
All-cause Mortality	2.5% (2/81)	2.3% (1/43)	2.6% (1/38)	1.0000	3.7% (1/27)	1.9% (1/54)	1.0000
Major Stroke	0.0% (0/79）	0	0	NA	0	0	NA
Myocardial infraction	0.0% (0/79）	0	0	NA	0	0	NA
Permanent Pacemaker	11.4% (9/79)	14.3% (6/42)	8.1% (3/37)	0.4900	15.4% (4/26)	9.4% (5/53)	0.4666
Surgical intervention and reoperation	2.5% (2/81)	2.3% (1/43)	2.6% (1/38)	1.0000	3.7% (1/27)	1.9% (1/54)	1.0000
Valve-in-valve	5.0% (4/81)	4.7% (2/43)	5.3% (2/38)	1.0000	11.1% (3/27)	1.9% (1/54)	0.1055
Compound Event rate	17.3% (14/81)	18.6% (8/43)	15.8% (6/38)	0.7376	25.9% (7/27)	13.0% (7/54)	0.2117

Notes:

- Device success criteria: vascular access + prosthetic valve delivery & release successful, and the delivery catheter system exits. the artificial aortic valve is accurately placed in the anatomical position; the artificial aortic valve meets the expected clinical requirements.
- Procedure success criteria: The prosthetic aortic valve is successfully placed in the correct anatomical position within 72 hours of operation or before discharge, with no severe artificial aortic valve regurgitation or paravalvular leakage