



2021 Annual Results

April 1, 2022



- The documents, opinions and materials presented in this presentation (the “Document”) have been prepared by Peijia Medical Limited (the “Company”) for use in presentations by the Company and does not constitute a recommendation regarding the securities of the Company. You fully understand that the Document is being made available on a confidential basis and subject to the following provisions. The contents of this Document have not been reviewed by any regulatory authority in any jurisdiction. The distribution of this Document in certain jurisdictions may be restricted by law, and the recipients into whose possession this Document comes should inform themselves about, and observe such restrictions. By accessing this Document, you are agreeing (i) that you have read and agree to comply with the contents of this notice and disclaimer and (ii) to maintain absolute confidentiality regarding the information disclosed in this Document.
- This Document has not been independently verified and is not intended to form the basis of any investment decision. It does not constitute an offer or invitation to sell, or any solicitation of any offer to subscribe for or purchase any securities in any jurisdiction in which the making of such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction or would not otherwise be in compliance with the laws and regulations of such jurisdiction, and nothing contained herein shall form the basis of any investment decision, contract or commitment whatsoever. This Document contains no information or material which may result in it being deemed (1) to be an advertisement, invitation or document containing an advertisement or invitation falling within the meaning of section 103 of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “Securities and Futures Ordinance”) or (2) in Hong Kong to have effected an offer to the public without compliance with the laws of Hong Kong or being able to invoke any exemption available under the laws of Hong Kong, and is subject to material change without notice.
- The securities of the Company have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”), or under the laws of any state of the United States. This Document does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States and is not for distribution and may not be distributed, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). The securities of the Company will not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to the registration requirements of the U.S. Securities Act. There will be no public offer of the Company’s securities in the United States.
- This Document and the information contained herein as well as information presented orally or otherwise are strictly confidential and must be treated as such. Neither the information contained in this Document nor any copy hereof may be, directly or indirectly, taken or transmitted into or distributed in the United States, Canada, Australia, Japan, PRC, Hong Kong or any other jurisdiction which prohibits the same except in compliance with applicable securities laws. Any failure to comply with this restriction may constitute a violation of U.S. or other jurisdiction’s securities laws. Upon request, the recipient will promptly return this Document and any other written information made available in the presentation, without retaining any copies.
- This Document does not purport to be comprehensive or to contain all the information that a recipient may need in order to evaluate the Group. No representation, warranty or undertaking, express or implied, is given and, so far as is permitted by law, no responsibility or liability is accepted by any person (for the avoidance of doubt, including but not limited to, the Company and its affiliates, controlling persons, directors, officers, partners, employees, agents, representatives or advisers of any of the foregoing), with respect to the accuracy, reliability, correctness, fairness or completeness of this Document or its contents. The information communicated in this presentation contains certain statements that are or may be forward looking. These statements typically contain words such as “will”, “expects”, “intends”, “plans to” and “anticipates” and words of similar import. These forward-looking statements reflects the current view of the Company with respect to future events are based on a number of assumptions about the Company’s procedures and factors beyond the Company’s control and are subject to significant risks and uncertainties, and, accordingly, actual results may differ materially from these forward-looking statements. In particular, but without limitation, no representation or warranty is given as to the achievement or reasonableness of, and no reliance should be placed on, any assumptions, projections, targets, estimates, forecasts or any forward-looking statements contained in this Document. Each of the Company and its affiliates, controlling persons, directors, officers, partners, employees, agents, representatives or advisers of any of the foregoing assumes no obligation to update or otherwise revise these forward-looking statements for new information, events or circumstances that occur subsequent to such dates. None of the Company and any of its affiliates, controlling persons, directors, officers, partners, employees, agents, representatives or advisers of any of the foregoing shall have any liability (in negligence or otherwise) in respect of the use of, or reliance upon, the information contained herein by you or any person to whom the information herein is disclosed.
- In furnishing this Document, the Company and its affiliates undertake no obligation to provide any additional information or to update this Document or any additional information or to correct any inaccuracies which may become apparent.

Content



01

Business Highlights

02

**Transcatheter Valve Therapeutic
Business Review**

03

**Neurointerventional
Business Review**

04

Financial Review

05

Appendix



Business Highlights



1

Dual Engine, Double Acceleration

- Both business segments are in fast lane of commercialization development
- Robust commercialization performance after TAVR launch, excellent Q1 2022 momentum
- Long-term foundation for steady cash flow growth
- Reducing the Company's overall operational risk

2

Building Innovative TVT Pipeline from In & Out

- Widest and deepest pipeline with innovative technologies to seize huge & unmet market
- Internal development PLUS external acquisitions
- The foundation to defend pressure from national procurement program and to go global

3

Comprehensive & Balanced Neurointerventional Portfolio

- Meaningful presences in both sizable hemorrhagic market and fast-growing ischemic market
- Deepening our leading position in the hemorrhagic market and leveraging on the first mover advantage for ischemic market

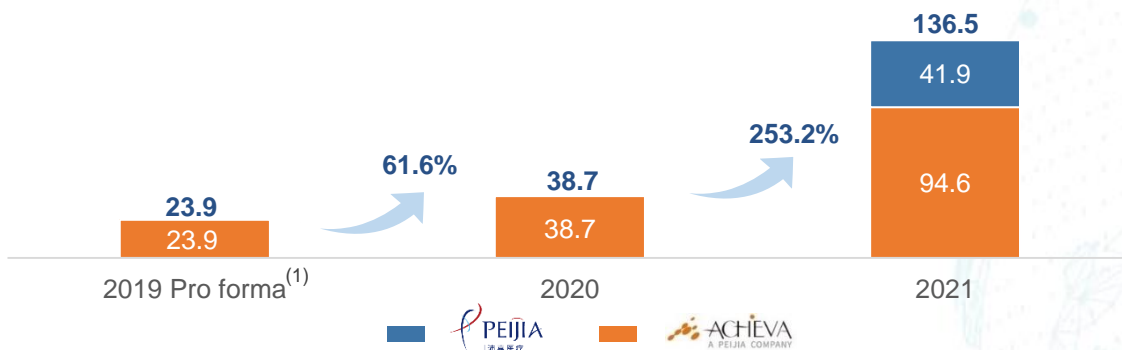
4

Optimizing Supply Chain for Long Term Success

- Diversified upstream sourcing for supply chain security and cost advantages
- Localized vendors for key components were verified and approved in 2021, c. 98% parts are from low risk sources for TaurusElite®, for example
- A continuous effort going forward, on both business units

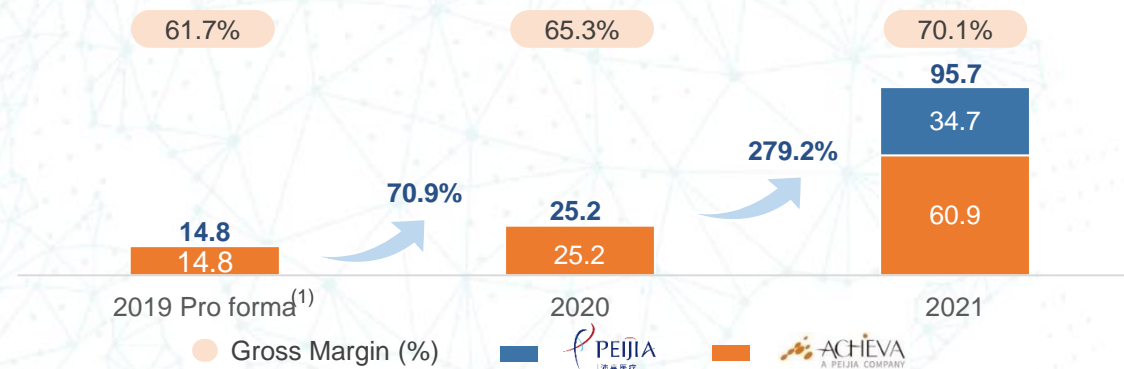
Revenue

Million RMB



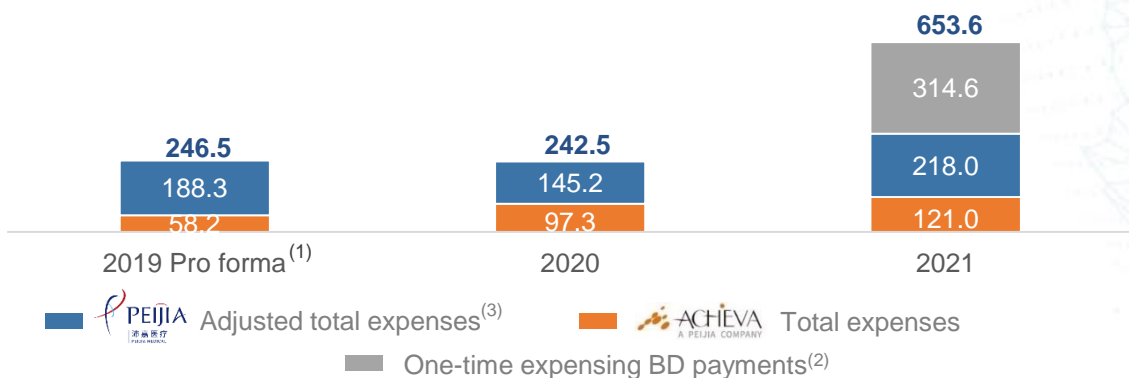
Gross Profit & Gross Margin

Million RMB



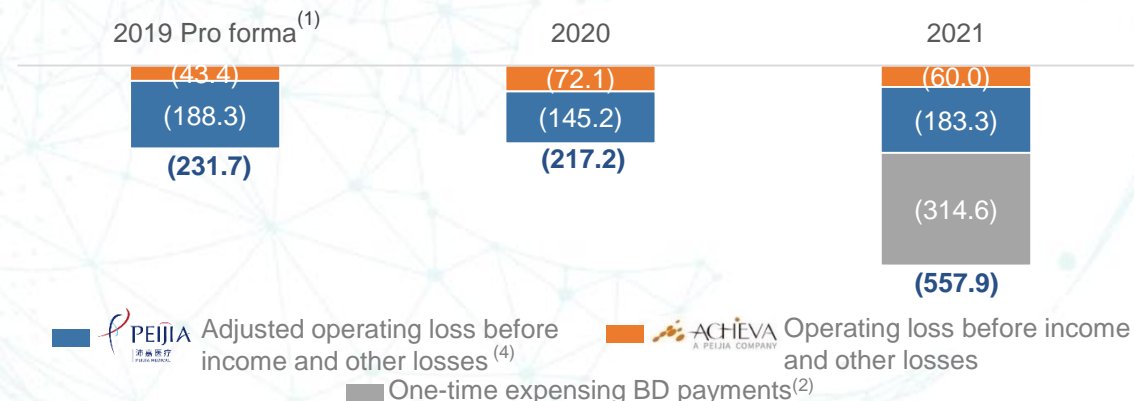
Expenses

Million RMB



Operating Loss before Other Income & Other Losses

Million RMB



Note: (1) 2019 pro forma financials included, without reconciliation, financial information of Achieva from January 1st, 2019 to March 29th, 2019, prior to acquisition in this presentation unless otherwise stated;

(2) The Group made upfront and milestone payments in relation to four BD projects in 2021. One-time expensing BD payments denote RMB314.6 million of one-time, non-recurring expensing R&D payments in this presentation unless otherwise stated;

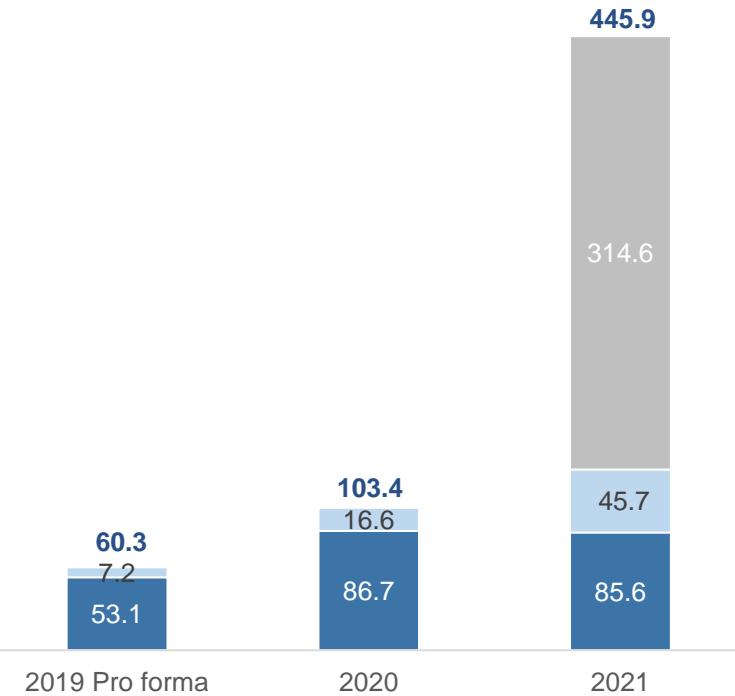
(3) Adjusted total expenses denote total expenses minus one-time expensing BD payment;

(4) Adjusted operating loss before income and other losses denotes adjusted operating loss before income and other losses minus one-time expensing BD payments.

Expenses Breakdown

Research and Development Expenses

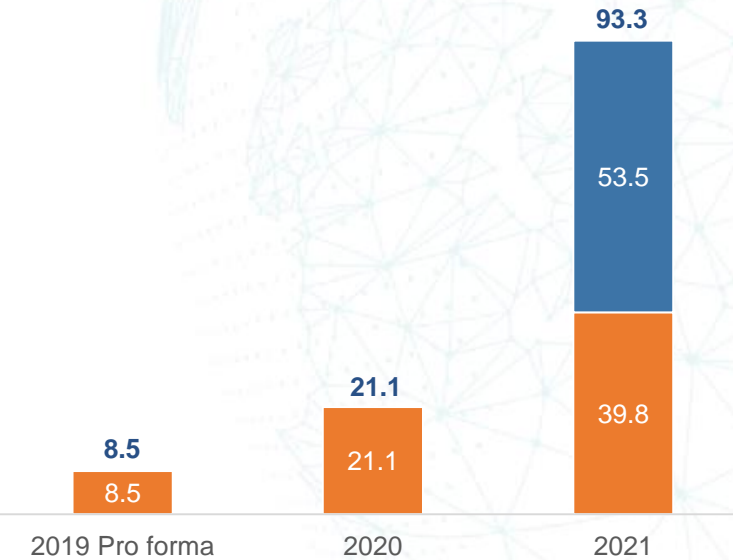
Million RMB



- Core products⁽¹⁾
- Adjusted advanced tech products⁽²⁾
- One-time expensing BD payments

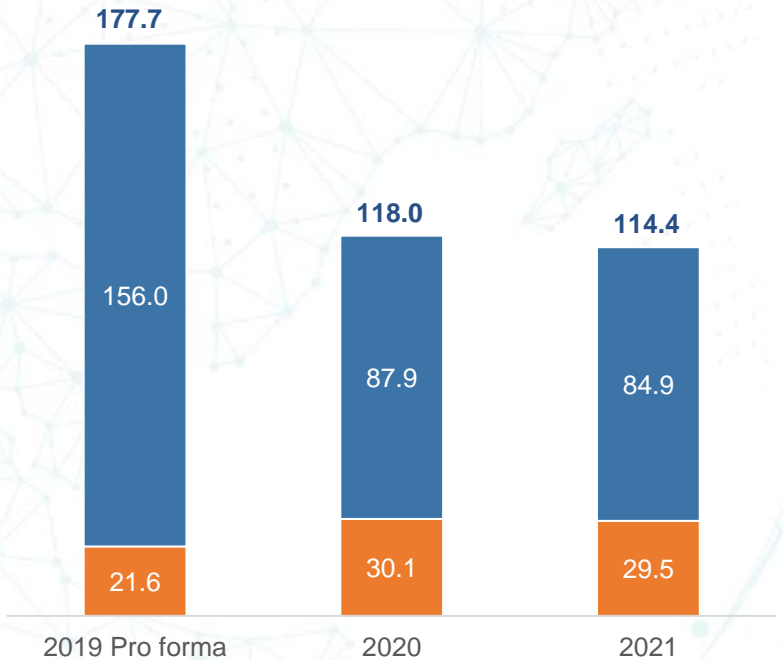
Selling and Distribution Expenses

Million RMB



Administrative Expenses

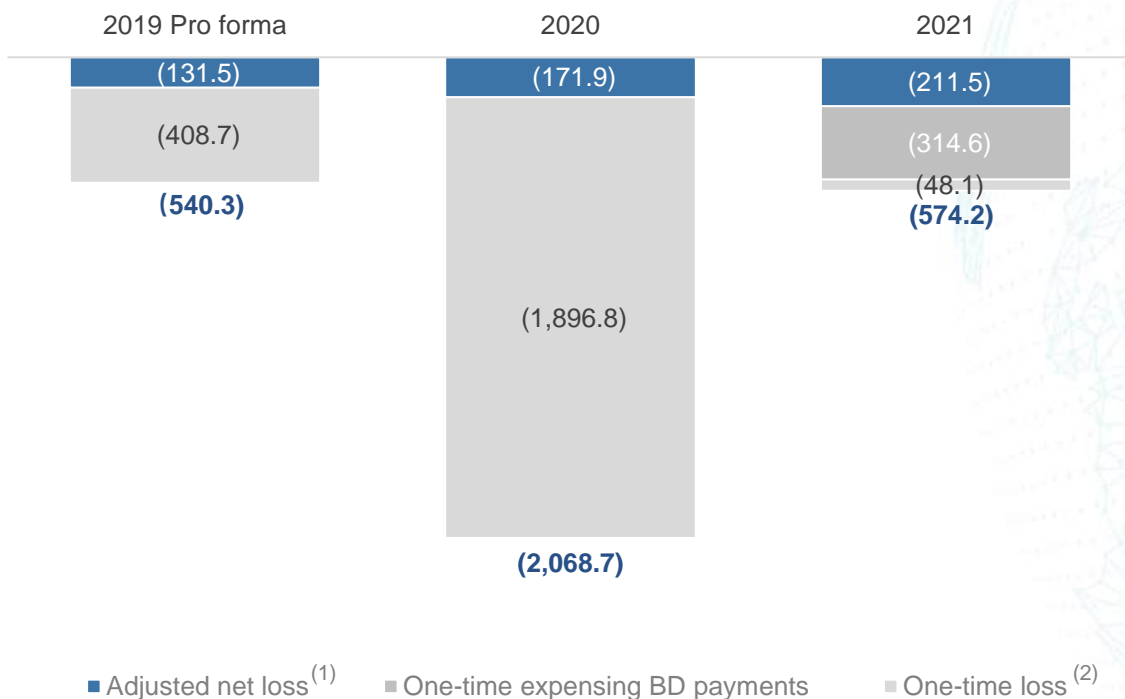
Million RMB



Note: (1) Core products and advanced tech products denote two groups of products in this presentation unless otherwise stated. Please refer to product classification as presented in Appendix;
 (2) Adjusted advanced tech products denoted R&D expenses minus one-time expensing BD payments.

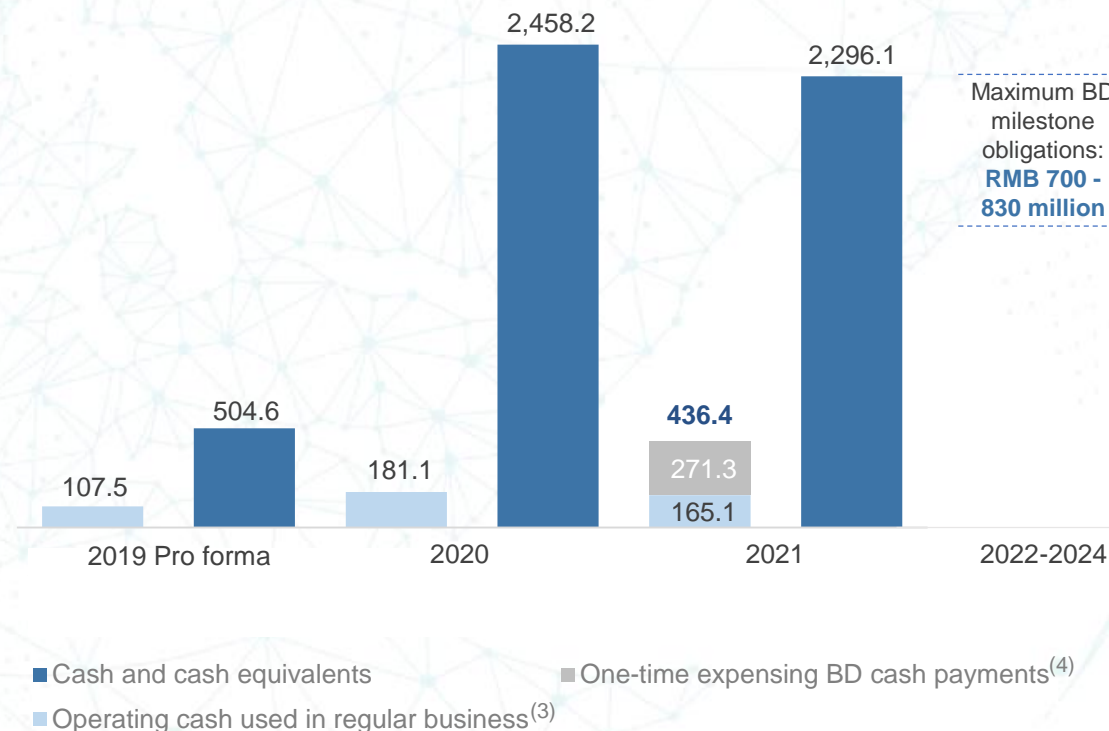
Net Loss

Million RMB



Cash and Net Cash Used in Operating Activities

Million RMB



Maximum BD milestone obligations: **RMB 700 - 830 million**

Note:(1) Adjusted net loss denotes net loss minus one-time expensing BD payments and one-time loss in this presentation, unless otherwise stated;

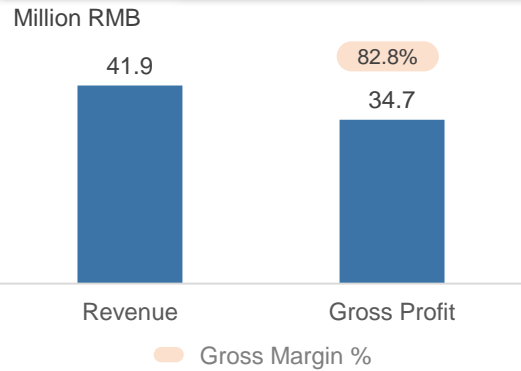
(2) One-time loss denotes non-cash and non-recurring items including fair value loss attributable to financial instruments and foreign exchange losses, in this presentation, unless otherwise stated;

(3) Operating cash used in regular business = Net cash used in operating activities – One-time expensing BD cash payments;

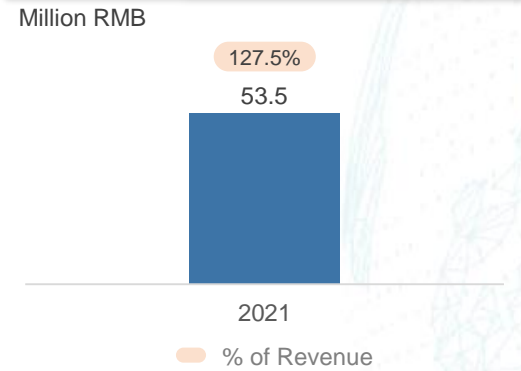
(4) One-time expensing BD cash outflows denote one-time expensing BD cash payments regarding upfront and milestone payments in relation to four BD projects in 2021.

Segment Performance Overview

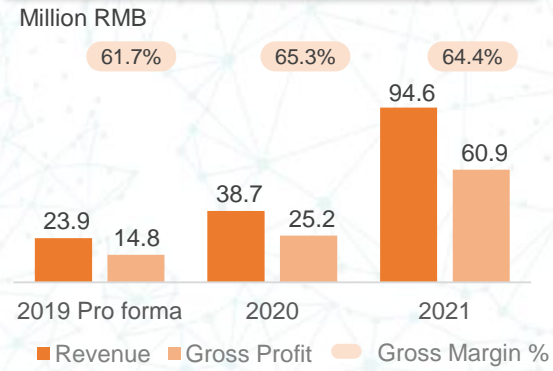
Revenue & Gross Profit (2021)



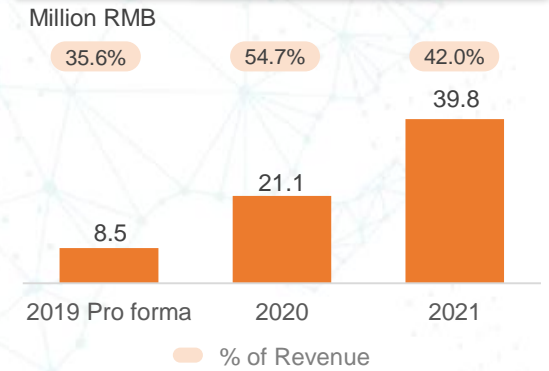
Selling & Distribution Expenses



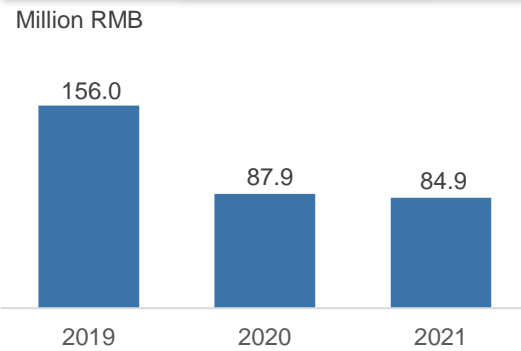
Revenue & Gross Profit



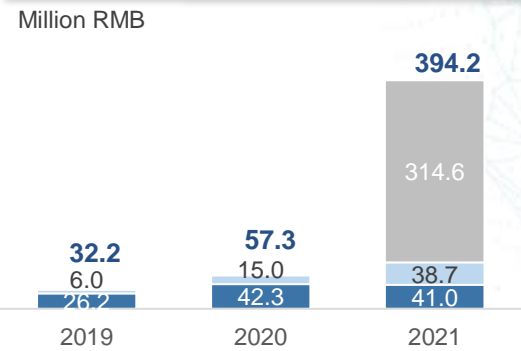
Selling & Distribution Expenses



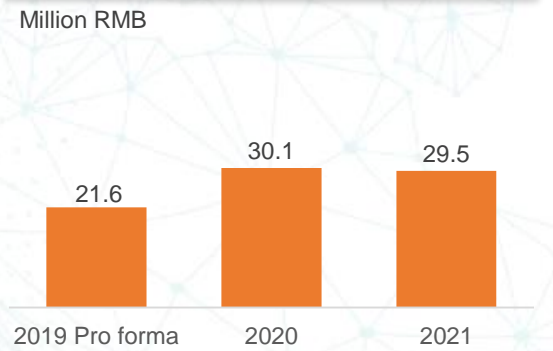
Administrative Expenses



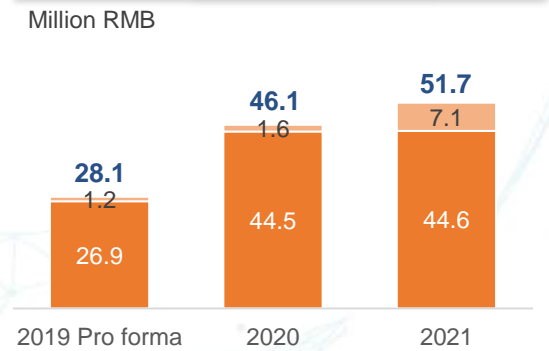
R&D Expenses



Administrative Expenses



R&D Expenses



- Core products
- Adjusted advanced tech products
- One-time expensing BD payments

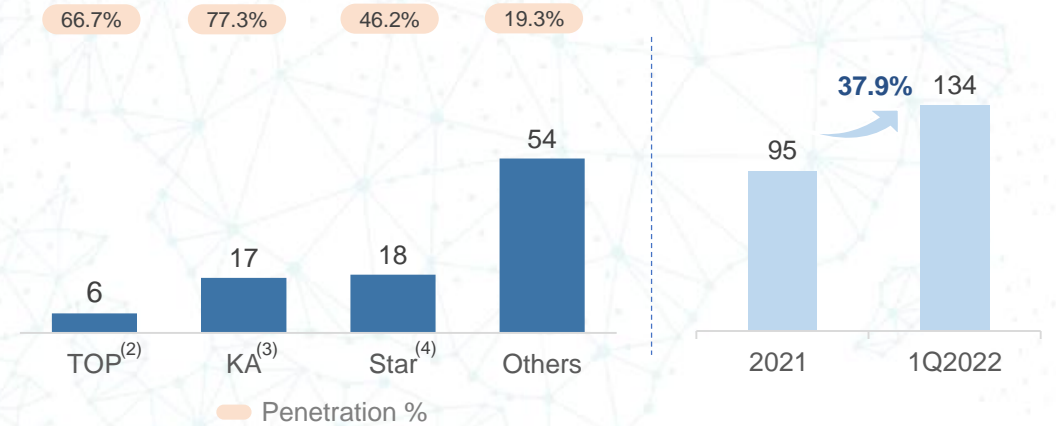
- Core products
- Advanced tech products

Transcatheter Valve Therapeutic Business Update

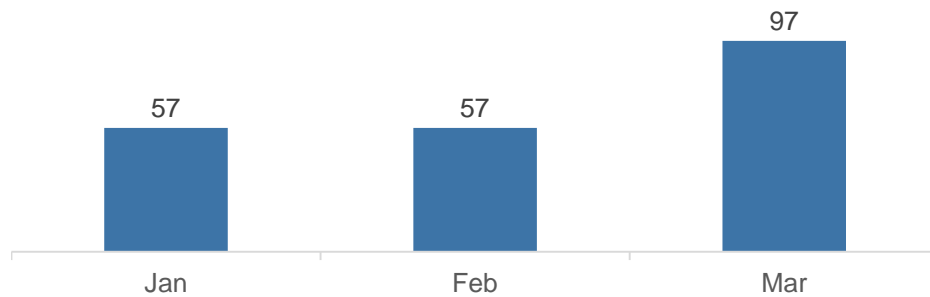
2021 Target Achievement

	Target	Actual	
TaurusOne® Commercial Launch	Q2 2021	Q2 2021	✓
TauruElite® Commercial Launch	Q3 2021	Q2 2021	✓
TAVR Sales Volume	450	452	✓

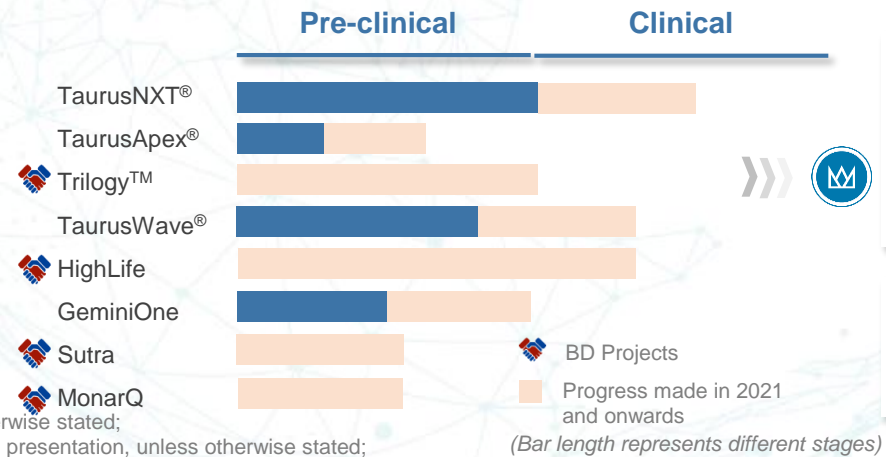
2021 Hospital Access⁽¹⁾



2022 Implantation Update

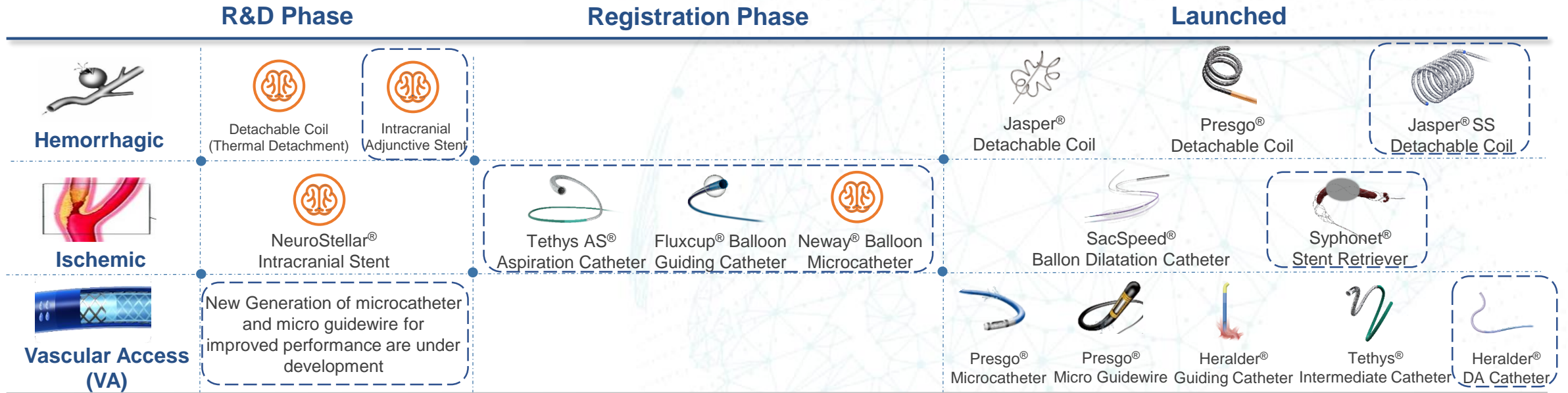


Pipeline Update



- 1 The first and the only transfemoral device of its kind to obtain CE marking for the treatment of both severe AR and AS
- 2 Access to huge untapped market of ~4.0 million patients with AR in China

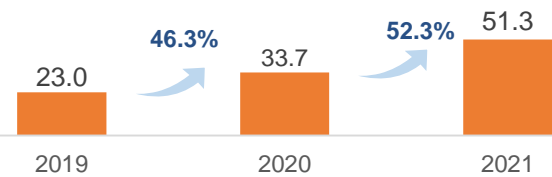
Note: (1) Management estimate of number of hospitals that has completed at least one procedure with Taurus product;
 (2) TOP denotes management estimate of hospitals with ≥100 TAVR procedures per year in this presentation, unless otherwise stated;
 (3) KA denotes management estimate of hospitals with ≥50 TAVR procedures and <100 TAVR procedures per year in this presentation, unless otherwise stated;
 (4) STAR denotes management estimate of hospitals with ≥15 TAVR procedures and <50 TAVR procedures per year in this presentation, unless otherwise stated;
 (5) Penetration denotes number of hospitals that has completed at least one procedure with Taurus product divided by number of hospitals that have done TAVR procedures in the year in this presentation, unless otherwise stated.



Progress made in 2021 and onwards

Continued Revenue Growth of Detachable Coils

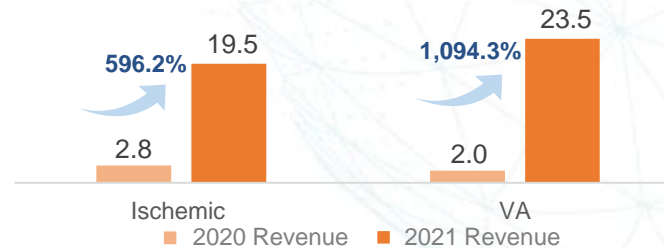
Million RMB



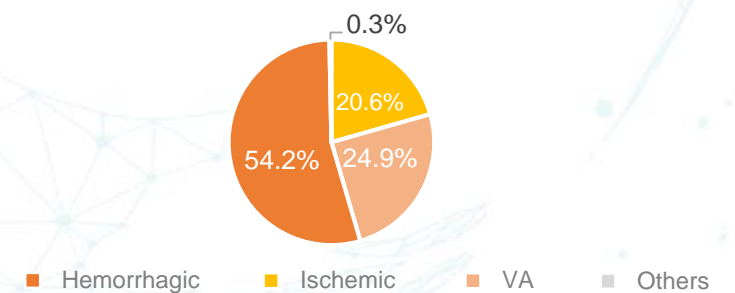
Source: Frost & Sullivan

Strong Performance of Ischemic & VA Segments

Million RMB





Diversified Revenue Composition (2021)



Key Achievements on Optimization of Supply Chain

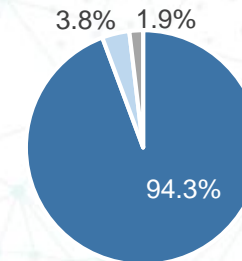
- 1 Rapid but stable expansion of production capacity to **support business growth**
- 2 Diversified and localized material sourcing to improve the **supply chain stability** / security while **controlling cost**
- 3 Streamlined production process to **improve efficiency** and **reduce production cost**

Suzhou HQ under Construction (Phase I) ⁽⁴⁾

Completion Time	Late 2023
Total Factory Floor Area	86,000 sqm (Development in different phases)
Production Capacity	
	3,000 sqm, 15,000 sets of transcatheter valve system per annum
	5,000+ sqm of clean room; >5X the current area size

Geographic Breakdown of Raw Materials (2021)

Illustrated by TaurusElite[®] ⁽¹⁾



■ Low Risk Components⁽²⁾ ■ Low-to-medium Risk Components⁽³⁾ ■ Others

Example: Localization of Bovine Pericardium



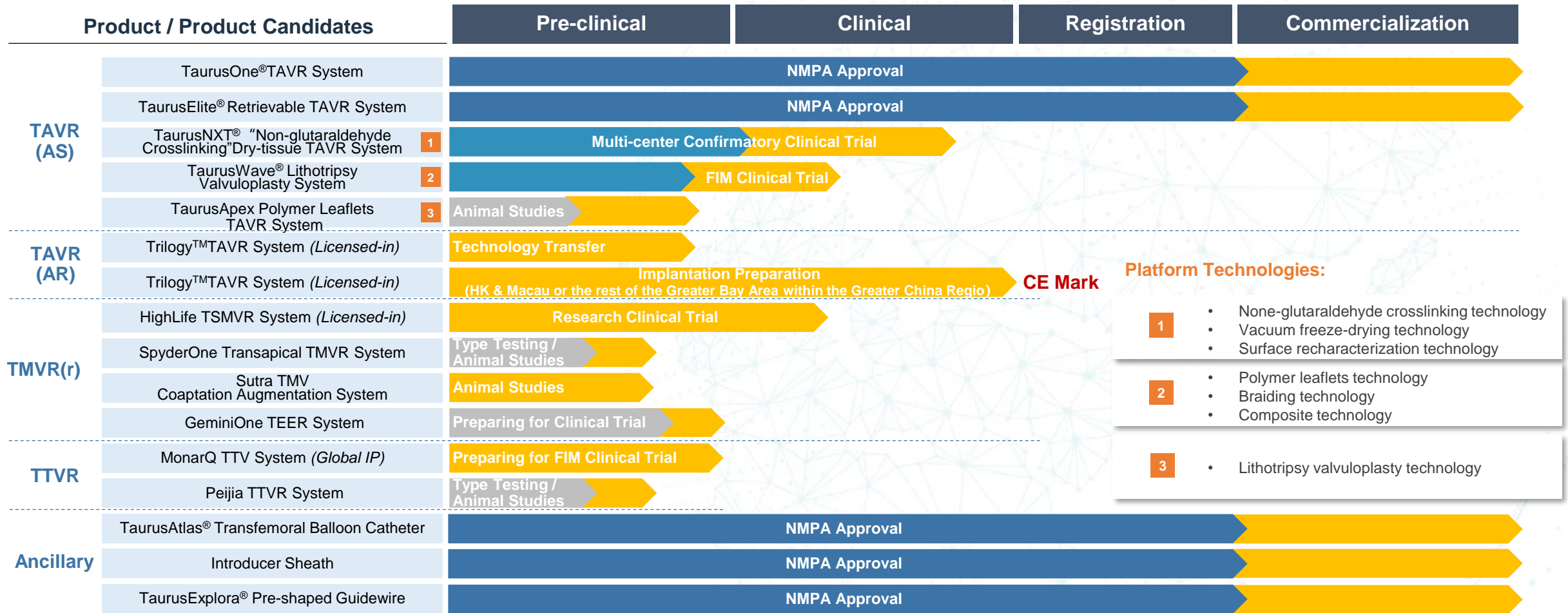
Note:

- (1) The geographic breakdown percentages are calculated based on the nature of raw materials, unless otherwise stated;
- (2) Low Risk Components denote raw materials from channels which have multiple suppliers / easy to replace / existing domestic vendors in this report, unless otherwise stated;
- (3) Low-to-medium Risk Components denote raw materials from channels which have multiple suppliers / possible to replace / potential China vendors awaiting development, unless otherwise stated.
- (4) The remaining factory area will be reserved for future expansion phase(s).



Transcatheter Valve Therapeutic Business Review

Pipeline Overview



Platform Technologies:

- 1
 - None-glutaraldehyde crosslinking technology
 - Vacuum freeze-drying technology
 - Surface recharacterization technology
- 2
 - Polymer leaflets technology
 - Braiding technology
 - Composite technology
- 3
 - Lithotripsy valvuloplasty technology

1 Platform technologies 2 Progress made in 2021 and onwards

5 NMPA Approval

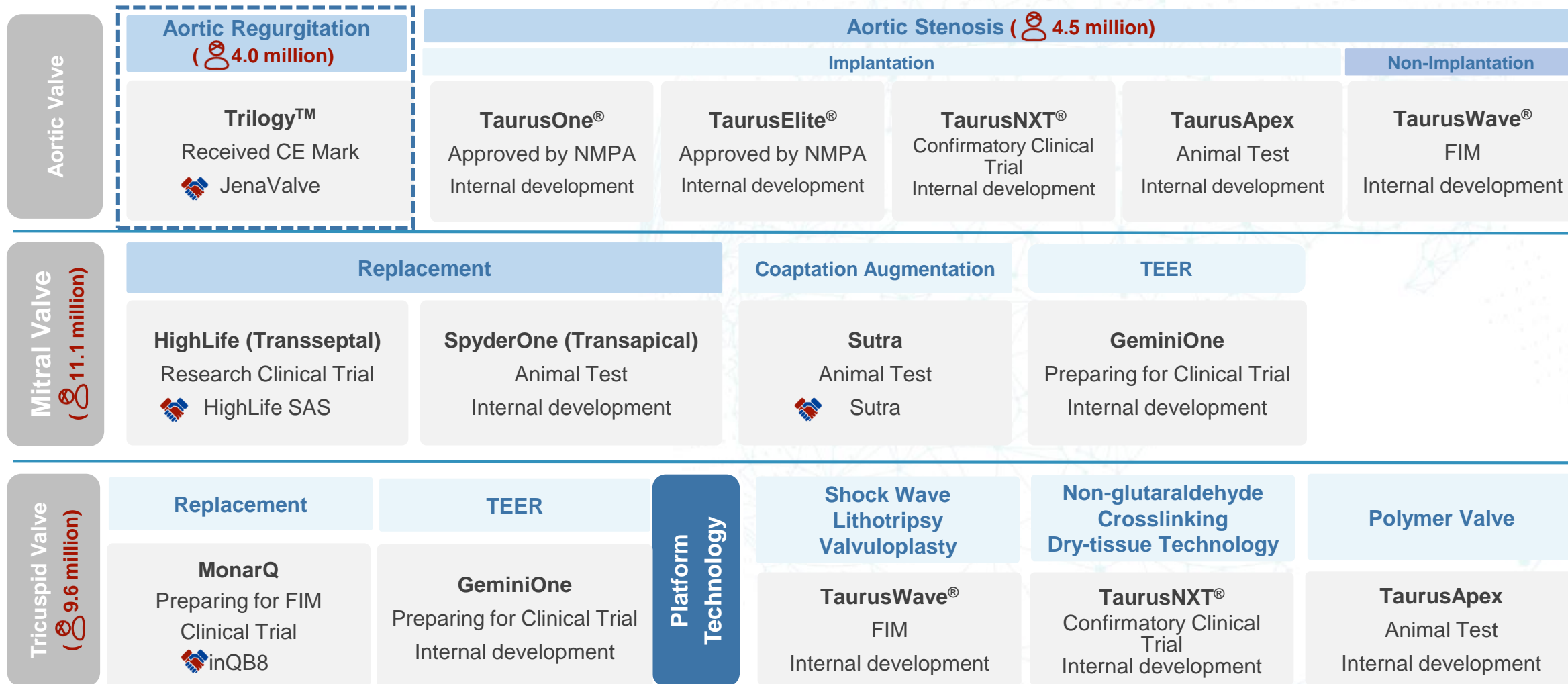
3 Clinical Stage

3 Pre-clinical Evaluation / Implantation Preparation

5 Type testing / Animal Studies

Most Comprehensive & Competitive Product Portfolio

Comprehensive Coverage Over the Major Valve Diseases and Next-generation Technologies



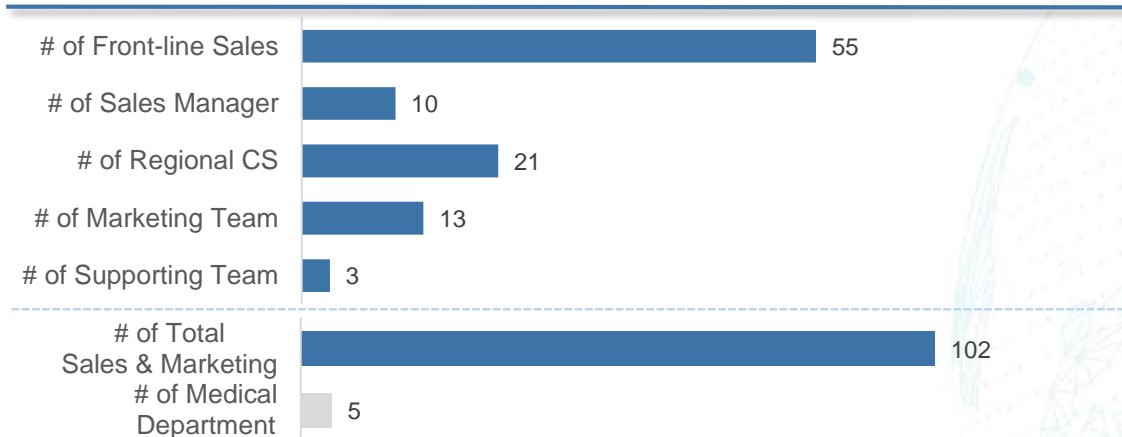
Platform Technology

Note:  Overseas Research & Development Partner  Estimated # of patients in CN in 2021 (Source: Frost & Sullivan)

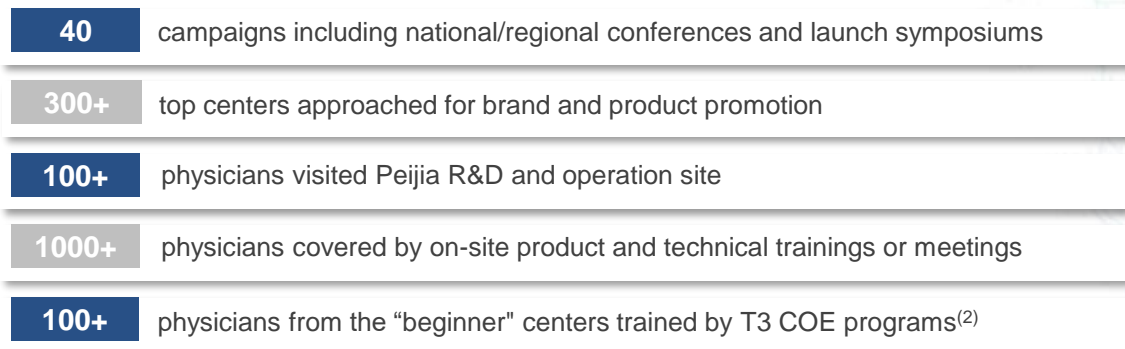
Sales and Marketing Strategy

The Outcome of 1st Year Commercialization has been Encouraging Compared to Peers

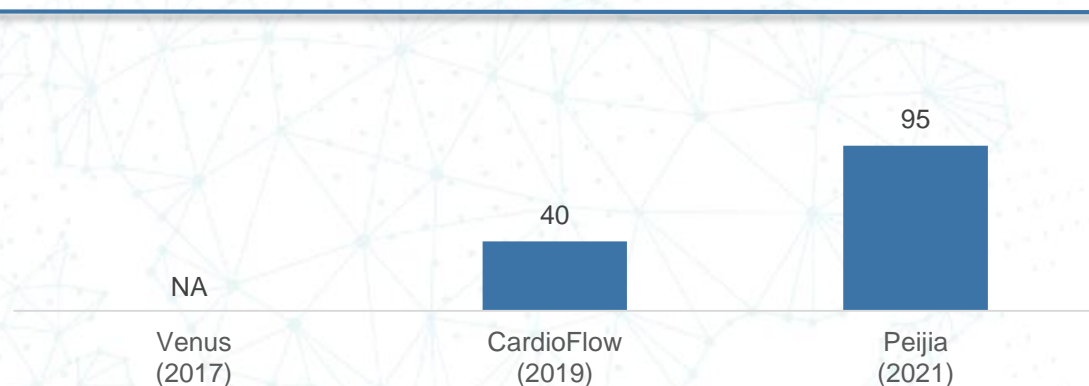
Sales and Marketing Team Building⁽¹⁾



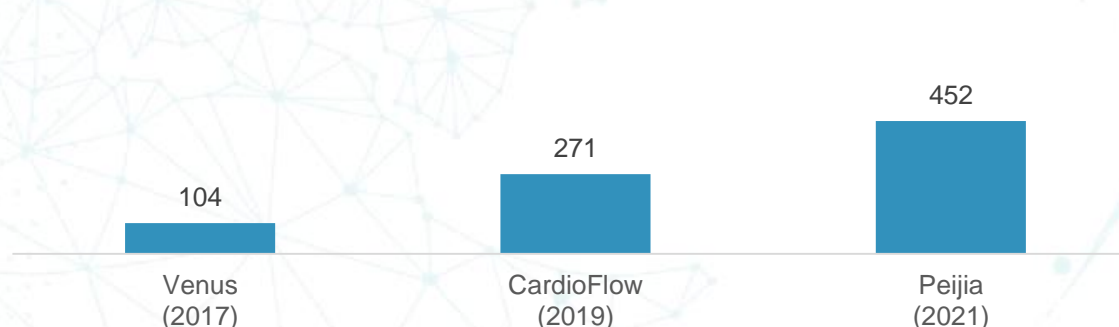
Extensive Marketing Activities



First Year Hospital Access Comparison



First Year Sales Volume Comparison



Accurate product positioning, all-round marketing and sales support as well as high touch sales model are three key building blocks for successful commercialization

Sales and Marketing Strategy

Accelerated Hospital Penetration and Implantations Backed by Expanding Sales Team

Sales Team Recruitment⁽¹⁾

Front-Line Sales
55

Sales Manager
10

Regional CS
21

Back-end Support
3

Past Experiences:



Boston Scientific

Medtronic

Johnson & Johnson

ST. JUDE MEDICAL

乐普医疗 LEPU MEDICAL TERUMO

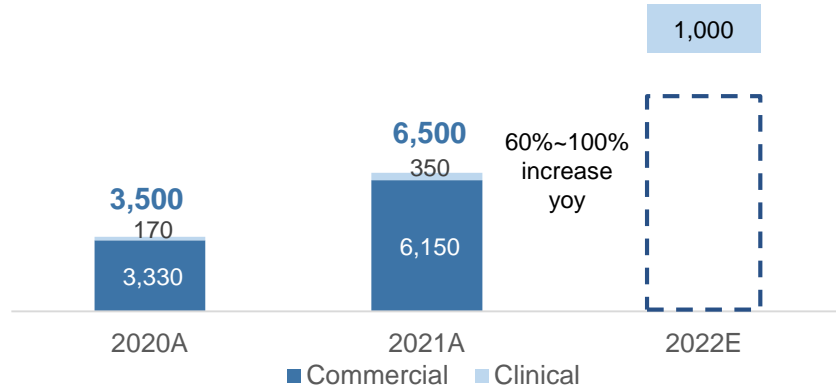


Hospital Access

Hospital Tier	The Market			Peijia Penetration	
	2020A	2021A	2022E	2021A	Q1 2022 ⁽²⁾
TOP ≥100 TAVR cases per year	4	9	13	6	6
KA ≥50 TAVR cases per year	20	22	25	17	18
STAR ≥15 TAVR case per year with high potential	30	39	60	18	23
Others	190	280	302	54	87
Total	244	350	400+	95	134

Note: (1) Data as of December 31, 2021; (2) Data as of March 31, 2022.

Number of Procedures (1)



Peijia in 2021

Market Share

4.7%

2022 Outlook

Market

1. Involution or revolution?
2. Rapid growth continued

Peijia

1. Compete for shares at top hospitals
2. Educate / proctor the new doctors

Number of Hospital (2)

	2020A	2021E	2022E
TOP	4	9	13
KA	20	22	25
STAR	30	39	60
OTHER	190	280	302
Total	244	350	400+

95 Hospitals

102 Centers

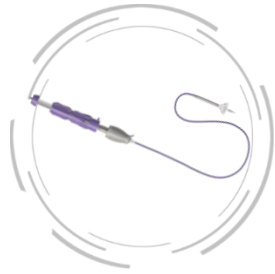


Market

1. More new hospitals to start
2. Mid tiers moving up the ladder

Peijia

1. Research cooperation with TOP / KA
2. Sizing up sales team for more coverage



TaurusNXT[®]



TaurusApex[®]



TaurusWave[®]



GeminiOne

Product	TaurusNXT [®]	TaurusApex [®]	TaurusWave [®]	GeminiOne
Key features	<ul style="list-style-type: none"> Improve durability 	<ul style="list-style-type: none"> Significantly improve durability 	<ul style="list-style-type: none"> Remodel calcification Non-implant 	<ul style="list-style-type: none"> Edge-to-Edge Repair for MR and potentially TR
Advantages	<ul style="list-style-type: none"> Anti-calcification - Patented non-glutaraldehyde crosslinking tissue processing technology Dry tissue - vacuum freeze-drying technology PAV can be pre-loaded Surface re-characterization technology 	<ul style="list-style-type: none"> Long-lasting and stable polymer materials instead of bio-materials Multi-layer woven polymer material Could simplify the manufacturing processes and reduce the cost 	<ul style="list-style-type: none"> Shockwave technology features less attenuation or thermal damage than ultrasound in a human body Stand-alone TAV treatment or be used prior to TAVR 	<ul style="list-style-type: none"> Smaller Implant and delivery system Longer coaptation length Independent leaflet grasp Auto-locking mechanism Multi-angular detachment
Progress	<ul style="list-style-type: none"> Multi-center Confirmatory Clinical Trial 	<ul style="list-style-type: none"> Animal Studies 	<ul style="list-style-type: none"> FIM Clinical Trial 	<ul style="list-style-type: none"> Preparing for Clinical Trial



Our exploration directions include improving the durability of valve materials, non-implant treatment solution for valve disease and developing innovative mitral valve repair products.

JenaValve (TAVR for AR Indication)



Exclusive License in the Greater China region

Project highlights

- The first and the only AR indication TAVR with CE Marking
- The only registered transfemoral TAVR for AR indication
- Breakthrough Device Designation by FDA

Status

- Mainland China: Technology transfer
- HK & Macau or the rest of the Greater Bay Area within the Greater China region: Implantation preparation

HighLife (TSMVR)



Exclusive License in the Greater China region

Project highlights

- Unique “Valve-in-Ring” design
- Edging TSMVR technology worldwide with advanced stage of clinical trial and promising clinical data released

Status

- China: research clinical trial in progress, confirmatory clinical trial under preparation
- Europe: confirmatory clinical trial in progress

MonarQ (TTVR)



Global Exclusive License & Strategy Cooperation

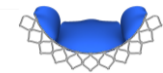
Project highlights

- One of the few TTVR candidates in TTVR Globally inQB8 acting as Peijia Medical’s US-based medical technology incubator

Status

- FIM Clinical trial under preparation
- Clinical trial expected to be launched in 2022

Sutra (TMV Coaptation Augmentation)



Exclusive Strategic Investment

Project highlights

- Hybrid approach between valve replacement and repair technology targeting only the posterior mitral valve leaflet
- Sutra acting as Peijia Medical’s US R&D center

Status

- Animal studies

Trilogy™ - the Only Viable Solution in TF

Huge Unmet AR Market in China

👤 ~ **4.0 million** AR patients in China⁽¹⁾

👤 **Prevalence rate: 1.2%**, highest among major valve diseases (35 years+)⁽²⁾

1 Medical Management



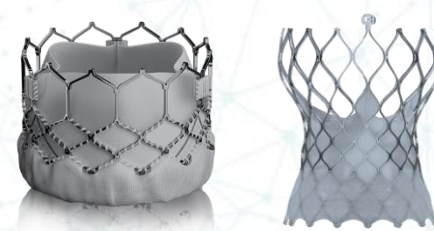
- Temporarily treats symptoms not underlying disease (only effective in mild/moderate AR)
- All-cause mortality of approximately 23% at 6 months

2 Surgical Valve Replacement



- Too invasive for high surgical risk patients
- Co-morbidities often contraindicate surgery

3 Off-label TAVR



- Off-label use of existing TAVR devices approved for AS generally not viable
- Difficulty in accurate positioning and valve stability and rely on the native cusps calcification to achieve sufficient anchoring
- High risk of valve embolization or need for a second valve
- Potentially increased risk for annular rupture and/or paravalvular AR

4 On-Label TAVR



- ✓ Transfemoral
 - Less invasive
 - Recommended if it is anatomically feasible
- ✗ Transapical:
 - Surgical incisions and more invasive
 - Used when transfemoral access is not viable
 - Larger delivery catheter profile and longer recovery time
 - The speed of adoption is slow

Trilogy™ is the only transfemoral TAVR for AR indication which has been commercialized in major markets

Source: (1) Frost & Sullivan

(2) Ying Yang, Zengwu Wang, Zuo Chen, Xin Wang, Linfeng Zhang, Suning Li, Congyi Zheng, Yuting Kang, Linlin Jiang, Zhenhui Zhu and Runlin Gao. Current status and etiology of valvular heart disease in China: a population-based survey.

Trilogy™ - the Only Viable Solution in TF

Unique Design with Simple Procedural Steps and Satisfactory Clinical Outcomes

Unique Design Indicated for AR



- 1 Patented Proprietary Locator Technology
- 2 Transfemoral Delivery System
- 3 Supra-annular Design
- 4 Easy Coronary Access

Satisfactory Clinical Data

30-Day Clinical Endpoints	(N=70)
All-cause Mortality	2.90%
Cardiovascular mortality	1.4%
Stroke	2.9%
VARC-2 Device Success Rate	94.3%
Paravavular (none/trace/mild)	98.40%

Source: .Clinical data published on ACC 2021

Simple Procedural Steps

1
Seat



Anatomical Alignment

2
Seal



Minimize / Eliminates PVL

3
Secure



Eliminate Embolization

Commercialization Plan

Q1 2022

Initiated technology transfer

Q4 2022 Est.

Complete technology transfer

2023 Est.

Start clinical trial in Mainland China

2025 Est.

Obtain NMPA Approval

★ Validated technology transfer and international collaboration capability

★ **With CE mark, Trilogy™ can potentially start implantations in other Greater China region ahead of mainland China**

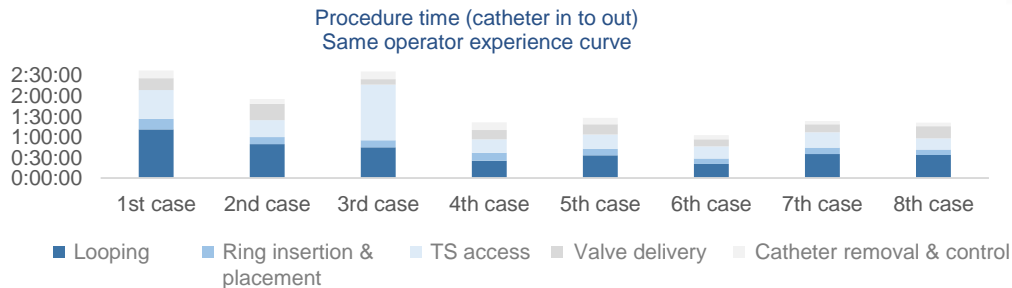
Technical Advantages



- 1** Adapted to a large majority of patients
- 2** Self-centering and self-alignment
- 3** Seals efficiently
- 4** Respects the anatomy
- 5** Ease of use

Simple Procedural Steps and Reduced Procedure Time

Typical procedural stage	Access	Loop Placement	Transseptal Puncture	Ring Placement	Valve Delivery
Time (min)	20	40	20	10	30



Source: PCR London Valves, 2021

Project Timetable



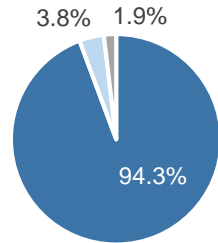
Satisfactory Clinical Data

Clinical Endpoints	@30 Days (N=30)	>30D up to 1 year (N=30)
All death	3	2
Major Stroke	1	0
MI - (non Q-wave)	0	1
Conversion to surgery	1	0
Re-intervention / operation	1	0
Heart failure hospitalizations	1	3
Major Bleeding	4	0
AS closure	0	2
Pulse Generator	1	1

Source: PCR London Valves, 2021

Geographic Breakdown of Raw Materials (2021)

Illustrated by TaurusElite®



- Low Risk Components
- Low-to-medium Risk Components
- Others



With further advancement of localization, the proportion of raw materials from domestic suppliers will continue to increase

Localization Guideline

- Meeting the technical and quality standards of raw materials
- Completing Introduction and Changing Process under Qualified Supplier Review Guideline

Risk Assessment of Core Raw Materials

Segments	Product	Raw materials	Source of suppliers	Risk assessment	Risk level
Transcatheter Valve Therapeutic	Valve	Bovine pericardium	China, New Zealand, Australia	Overseas suppliers: plagued by the pandemic, unstable supply; Domestic suppliers: multiple choices, stable supply We have started procuring bovine pericardium from mainland China; Supply is secured	Medium /Low
		Nitinol tube	Germany, Japan, France (optional)	Mainly overseas suppliers; options available	Medium
		PET skirt PTFE suture	U.S.-based	Multiple overseas suppliers; options available High chance of securing domestic suppliers	Low
	DCS	PTFE tube	USA, Japan, China	Sufficient supplier options; highly replaceable	Low
		FEP heat shrink tubing	China, USA, Japan	Plagued by the pandemic, supplier lead time is significantly increased; We have realized the majority of domestic substitution and the supply risk has dropped significantly	Medium /Low
		Other parts	Assembly of accessories; mainly domestic suppliers	Highly replaceable	Low
Neuro intervention	Coil	Platinum tungsten alloy wire	USA, Germany, Singapore, China	Sufficient supplier options; highly replaceable	Low
	Stent	Nitinol tube	Germany, Japan (optional), France (optional)	Mainly overseas suppliers; options available	Medium

Localization Progress

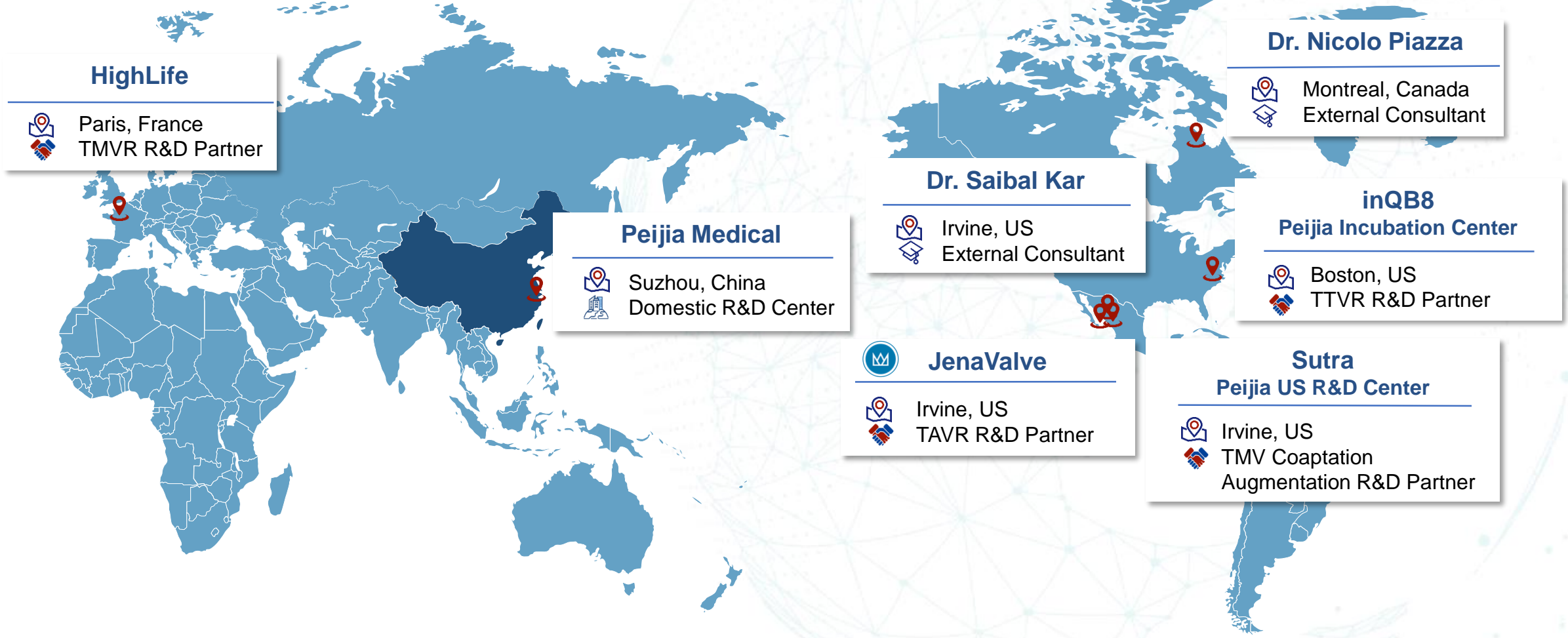
- 1** Bovine pericardium
 (Domestic raw material suppliers, fresh pericardium)

 Filing completed, currently in use
- 2** FEP heat shrink tubing (certain heat shrink ratio)
 (Domestic raw material supplier, domestic processor)

 Test completed, ready for filing
- 3** FEP heat shrink tubing (maximum heat shrink ratio needed)
 (Domestic raw material supplier, domestic processor)

 Sample testing

Developing an International Patent Portfolio through Collaboration and Licensing Captive US Innovation and R&D Center through Strategic Investment



1 Developing an International Patent Portfolio through Collaboration and Licensing

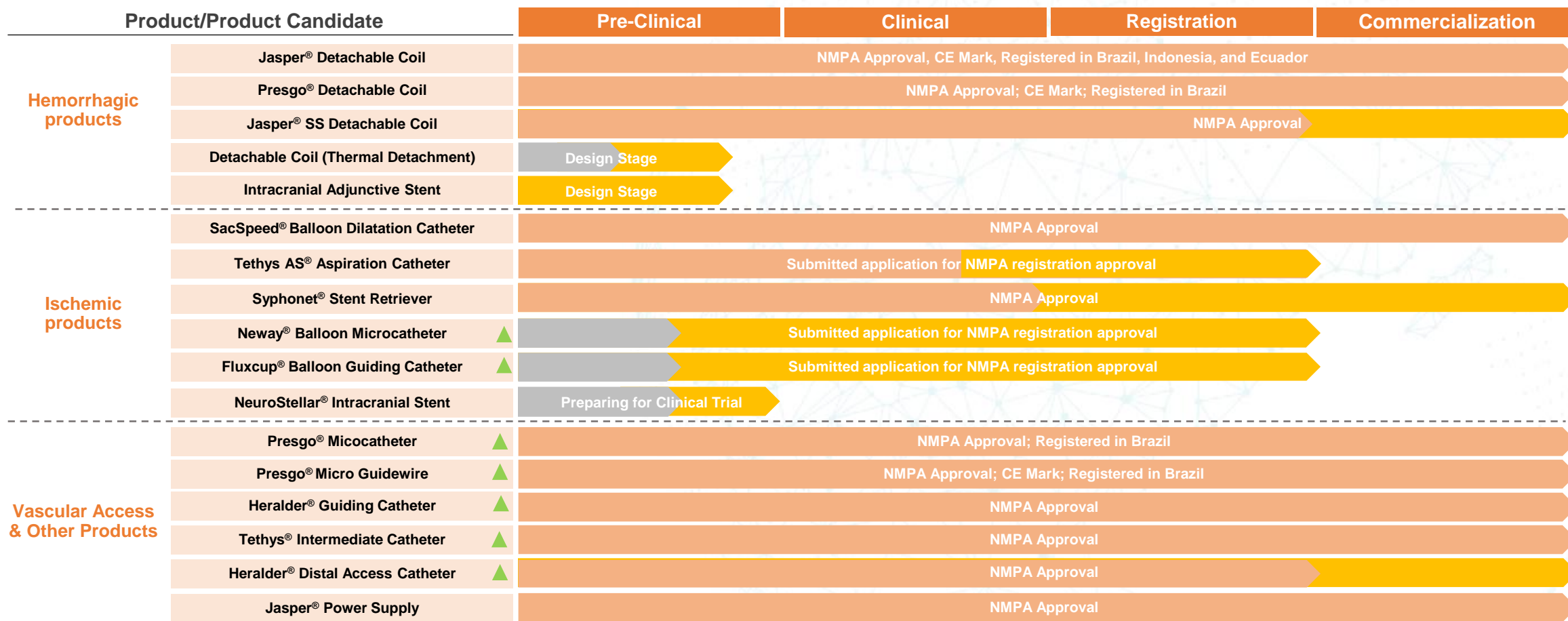
2 Captive US Innovation and R&D Center through Strategic Investment

Neurointerventional Business Review



Pipeline Overview

Diversification of Product Pipeline Further Improves Sales Synergy and Reduces Risk



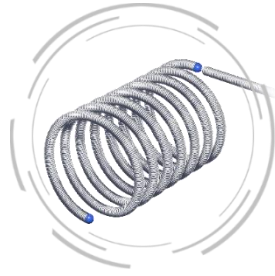
▲ Among our product candidates, these devices are exempted from clinical trial requirements in accordance with the Catalogue of Medical Device Exempted from Clinical Trials 《免于临床评价医疗器械目录》 promulgated by the NMPA, as amended.

▶ Progress made in 2021 and onwards

11 NMPA Approval

3 Submitted for Registration

3 Pre - Clinical



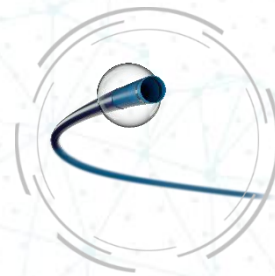
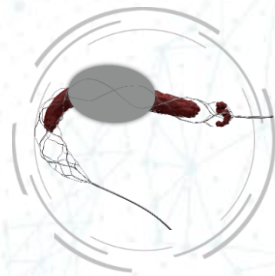
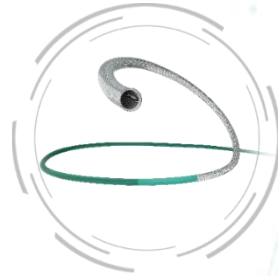
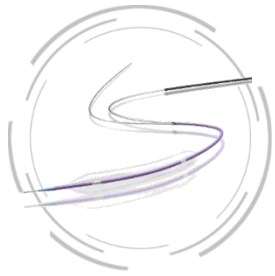
Products

Jasper[®] SS Detachable Coil

Tethys[®] Intermediate Catheter

Intracranial Adjunctive Stent

Indication	<ul style="list-style-type: none"> Aneurysm embolization 	<ul style="list-style-type: none"> Vascular access 	<ul style="list-style-type: none"> Aneurysm embolization
Advantages	<ul style="list-style-type: none"> Much softer in order to address further clinical needs during the fill and finish processes of a cerebral aneurysm endovascular coiling procedure 	<ul style="list-style-type: none"> 0.071 inch wide lumen, compatible with various devices Double layer design with outer braids and inner coils to reach a balance between high compressive strength and flexibility 	<ul style="list-style-type: none"> Use with neurovascular embolization coils in the treatment of intracranial aneurysms Stent-assist coil embolization allows endovascular treatment of complex shaped and wide necked intracranial aneurysms Easy delivery and good compatibility
Launch Time	<ul style="list-style-type: none"> June 2021 	<ul style="list-style-type: none"> October 2020 	<ul style="list-style-type: none"> Design Stage

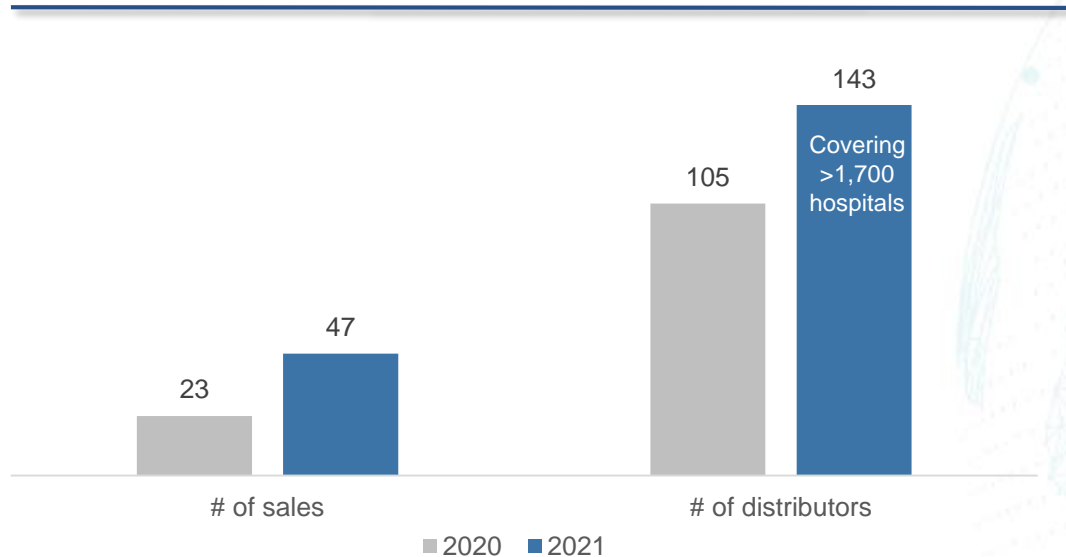


Product	SacSpeed® Balloon Dilatation Catheter	Tethys AS® Aspiration Catheter	Syphonet® Stent Retriever	Fluxcup® Balloon Guiding Catheter	Neway® Ballon Microcatheter
Indication	<ul style="list-style-type: none"> ICAD 	<ul style="list-style-type: none"> AIS 	<ul style="list-style-type: none"> AIS 	<ul style="list-style-type: none"> AIS 	<ul style="list-style-type: none"> ICAD
Advantage	<ul style="list-style-type: none"> Rapid exchange design to simplify procedure steps and reduce procedure time Softer and cone-shaped distal tip for easy delivery Hydrophilic coatings to impart lubricity during procedure Various specifications 	<ul style="list-style-type: none"> Featuring a softer distal tip which allows the device to pass through the tortuous vessels easily The 0.071-inch wide lumen increases the suction force Double layer design with outer braids and inner coils to shows high compressive strength and helps maintain lumen integrity The device improves recanalization rate and reduce the procedure time for better clinical outcomes 	<ul style="list-style-type: none"> A capture basket at the distal end, which can effectively prevent the thrombus debris from dislodging into the blood stream Optimized radial force to maintain the integrity of the lumen, even in curved vessels Radiopaque wires in the stent and a radiopaque marker on the distal end allow for visualization of the entire retriever Various specifications, all compatible with 0.017-inch micro-catheter 	<ul style="list-style-type: none"> Three-layer design The 0.087-inch wide lumen increases the suction force and compatibility Compatible with all 6F intermediate catheter / aspiration catheter commercialized in the market PVP hydrophilic to impart lubricity during procedure 	<ul style="list-style-type: none"> A combination of balloon dilation catheter and micro catheter Unique design can improve the safety of the procedure and significantly reduce procedure steps and time
Approval Time	<ul style="list-style-type: none"> August 2020 	<ul style="list-style-type: none"> 2022 Est. 	<ul style="list-style-type: none"> February 2022 	<ul style="list-style-type: none"> 2022 Est. 	<ul style="list-style-type: none"> 2022 Est.

Sales and Marketing Strategy

Established and Further Strengthened Distribution Network for Existing and News Products

Expanding Sales Team and Distribution Network



	Total # of Hospitals	# of Hospitals Achieva has sold products to (1H2021)	# of Hospitals Achieva has sold products to (2021)
Class A ⁽¹⁾	130	58	81
Class B ⁽²⁾	210	113	158
Class C ⁽³⁾	600	215	270
Class D ⁽⁴⁾	860	264	350
Total	1800	650	859

Backed by superior product performance, proper product positioning and the efficient work of the sales & marketing team, our proven sales and marketing strategy secures the successful commercialization of new products.

- 1** Strong connection with seasoned distributors through a long-term relationship
- 2** More attractive to channels/physicians thanks to the availability of fully integrated solutions for both hemorrhagic and ischemic strokes
- 3** Gaining market access rapidly, including provincial tendering, extensive distributor coverage as well as hospital access compared to peers
- 4** Capability of sales ramp-up upon product launch - SacSpeed® becomes a leading product within one year after product launch

Note: (1) Hospitals with strong academic influence at national and provincial levels; (2) Hospitals with strong academic influence at provincial, city and district levels; (3) Hospitals covered by distributors; (4) Hospitals mainly developed by distributors.

Peer Comparison – Listed and Submitted for Registration Products

Consolidating the leading position in the mature hemorrhagic market while enriching the ischemic product pipeline



	Product	ACHEVA	MicroPort 神通	归创通桥	心玮医疗	Genesis 健适医疗
Hemorrhagic	Detachable Coil	✓	✓	✓	✓	
	Flow Diverter		✓			
	Adjunctive stent		✓			
Ischemic	Stent Retriever	✓	✓	✓	✓	✓
	Aspiration Catheter	✓		✓	✓	✓
	Balloon Guiding Catheter	✓		✓	✓	
	Drug-coated Balloon					
	Balloon Dilatation Catheter	✓	✓	✓	✓	
	Balloon MicroCatheter	✓				
	Intracranial Stent		✓			
	Drug-coat Stent		✓			
Vascular Access	Guiding Catheter	✓				✓
	Intermediate Catheter	✓	✓	✓	✓	
	Distal Access Catheter	✓		✓		
	MicroCatheter	✓	✓	✓	✓	✓
	MicroGuidewire	✓	✓		✓	✓
Overall Competitiveness	Hemorrhagic Products	⊕	⊕	⊕	⊕	N/A
	Ischemic Products	⊕	⊕	⊕	⊕	⊕
	Vascular Access Products	⊕	⊕	⊕	⊕	⊕

1 Aneurysm embolization market has been developing for over a decade in China, featuring relatively established and stable distributor network and hospital relationship

2 AIS market has been emerging in a couple of years, providing opportunities for new entrants to compete and gain market share



Financial Review

Segment Overview – Transcather Valve Therapeutic Business

Stable segment loss taking out one-time expensing BD payments

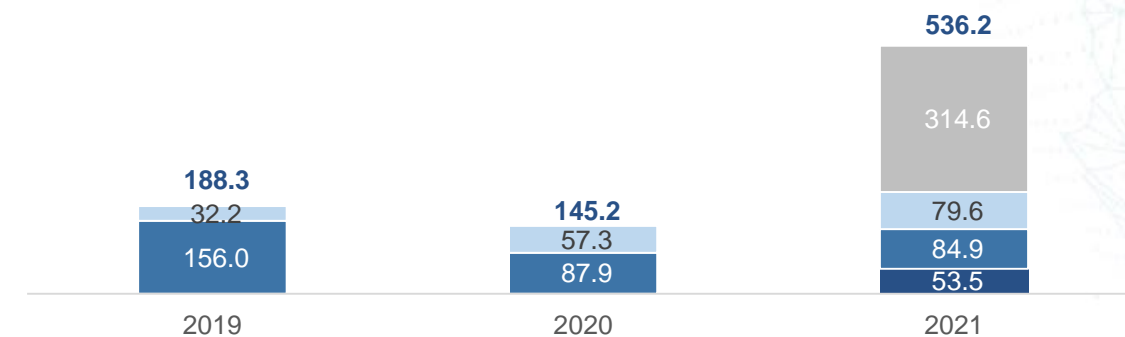
Revenue & Gross Profit / Margin (2021)

Million RMB



Expenses

Million RMB



- Selling & Distribution expenses
- Administrative expenses
- Adjusted R&D expenses taking out one-time expensing BD payments
- One-time expensing BD payments

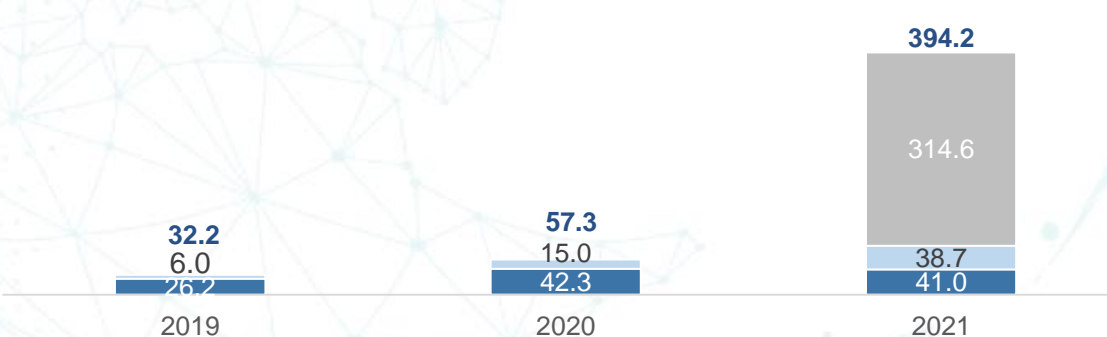
Segment Loss

Million RMB



Research and Development Expenses

Million RMB



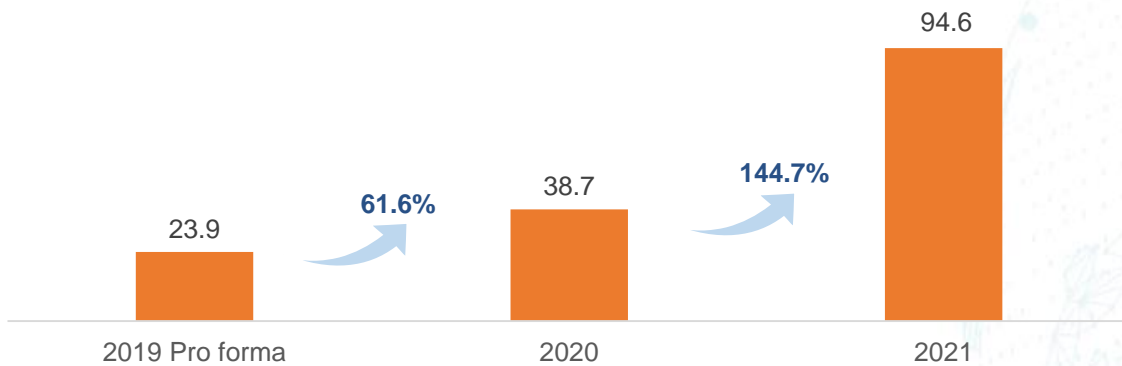
- Core products
- Adjusted advanced tech products
- One-time expensing BD payments

Segment Overview – Neurointerventional Business

Segment loss further narrowed down in 2021

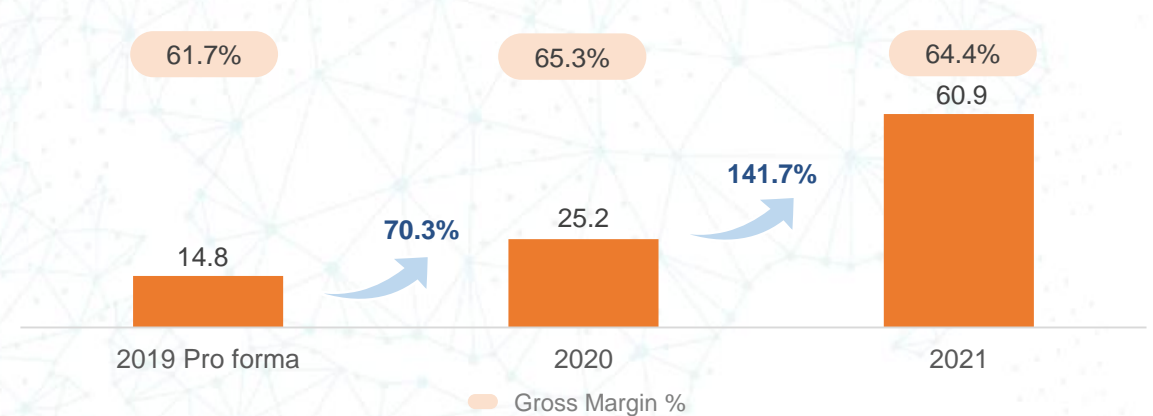
Revenue

Million RMB



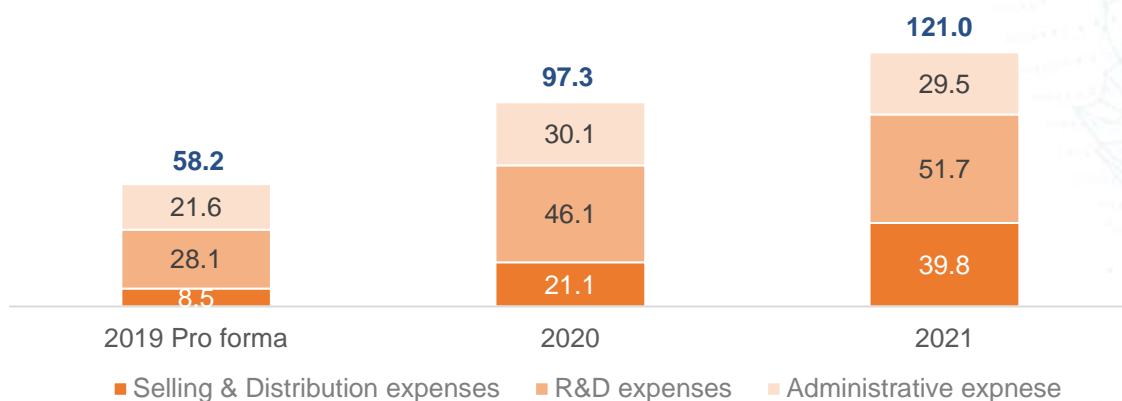
Gross Profit & Gross Margin

Million RMB



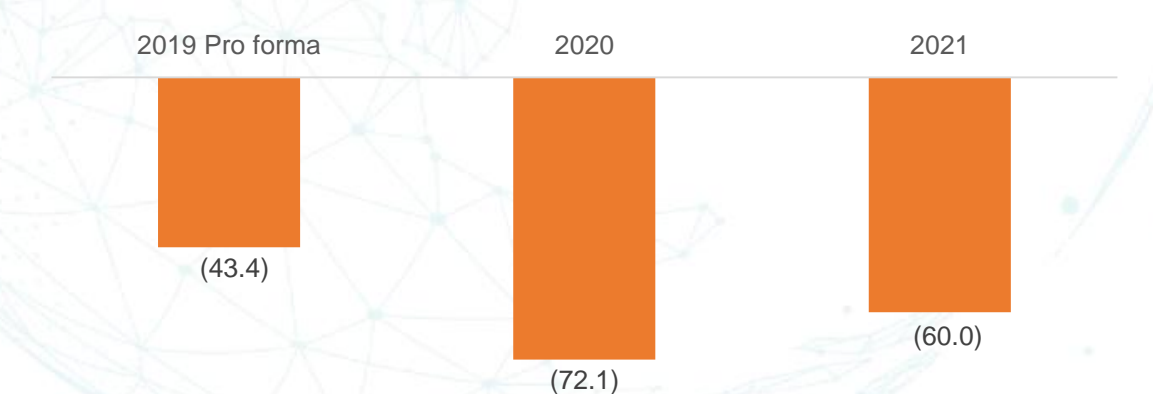
Expenses

Million RMB



Segment Loss

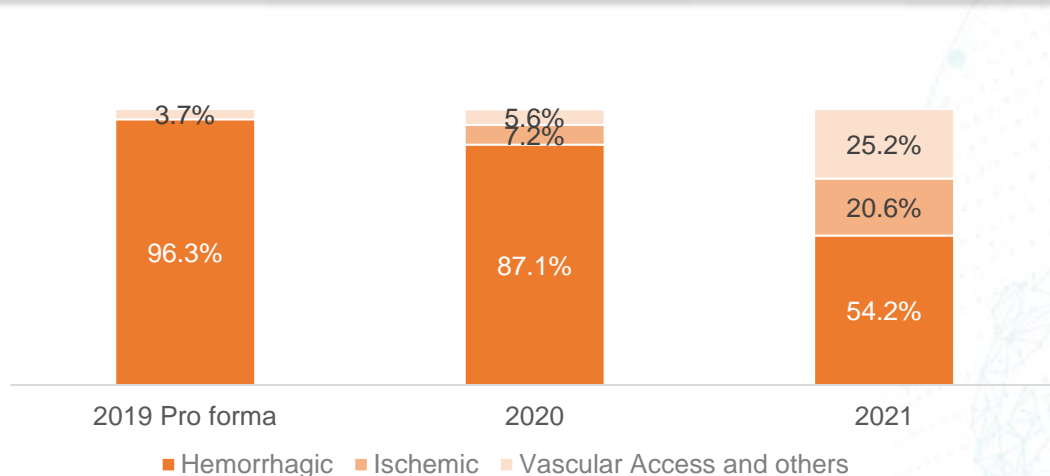
Million RMB



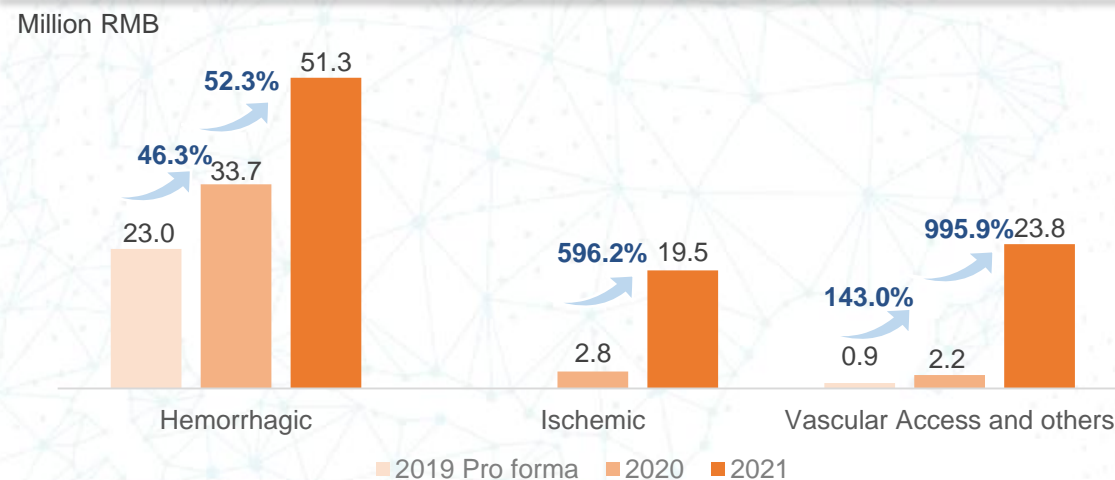
Segment Overview – Neurointerventional Business

Diversified revenue sources and disciplined channel strategy

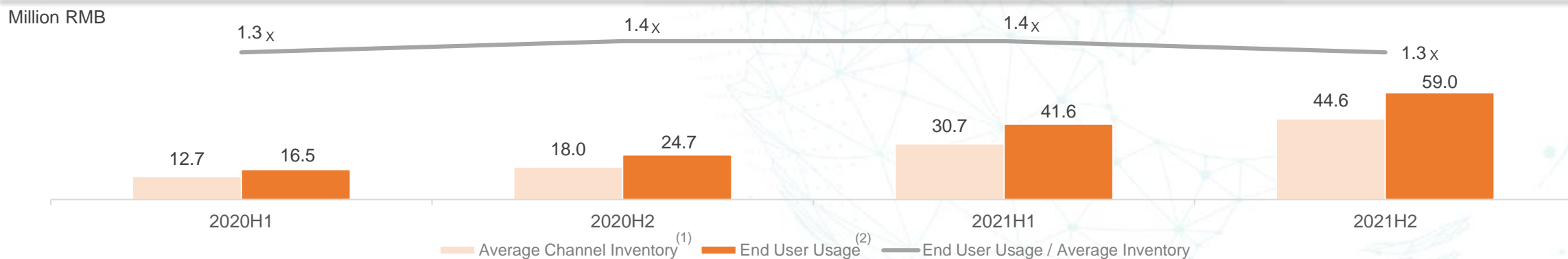
Revenue by Product Mix



Revenue by Product Lines



End User Usage / Average Inventory⁽³⁾



Note: (1) Average Inventory = (Inventory at the Beginning of the Period + Inventory at the end of the Period)/2;

(2) End User Usage = Beginning Inventory – Ending Inventory + Current Delivery.



Appendix

Core Products

TaurusOne® TAVR System
TaurusElite® Retrievable TAVR System
TaurusNXT® "Non-glutaraldehyde Crosslinking" Dry-tissue TAVR System
TaurusAtlas® Transfemoral Ballon Catheter
Introducer Sheath
TaurusExplora® Pre-shaped Guidewire
Jasper® Detachable Coil
Presgo® Detachable Coil
Jasper® SS Detachable Coil
Detachable Coil (Thermal Detachment)
SacSpeed® Balloon Dilatation Catheter
Tethys AS® Aspiration Catheter
Syphonet® Stent Retriever
Neway® Balloon Microcatheter
Fluxcap® Balloon Guiding Catheter
Presgo® MicroCatheter
Presgo® MicroGuidewire
Heralder® Guiding Catheter
Jasper® Power Supply
Tethys® Intermediate Catheter
Heralder® Distal Access Catheter

Advanced Tech Products

TaurusWave® Lithotripsy Valvuloplasty System
TaurusApex Polymer Leaflets TAVR System
Trilogy™ TAVR System (Licensed-in)
HighLife TSMVR System (Licensed-in)
SpyderOne Transapical TMVR System
Sutra TMV Coaptation Augmentation System
GeminiOne TEER System
MonarQ TTVR System
Peijia TTVR System
NeuroStellar® Intracranial Stent
Intracranial Adjunctive Stent



Note: Core products and advanced tech products are classified based on product nature, readiness to commercialization as well as risk profiles.



Thank you!

Contact us

Investor Relations | Peijia Medical Limited

Email: ir@peijiamedical.com

