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Corporate Presentation

August 2026

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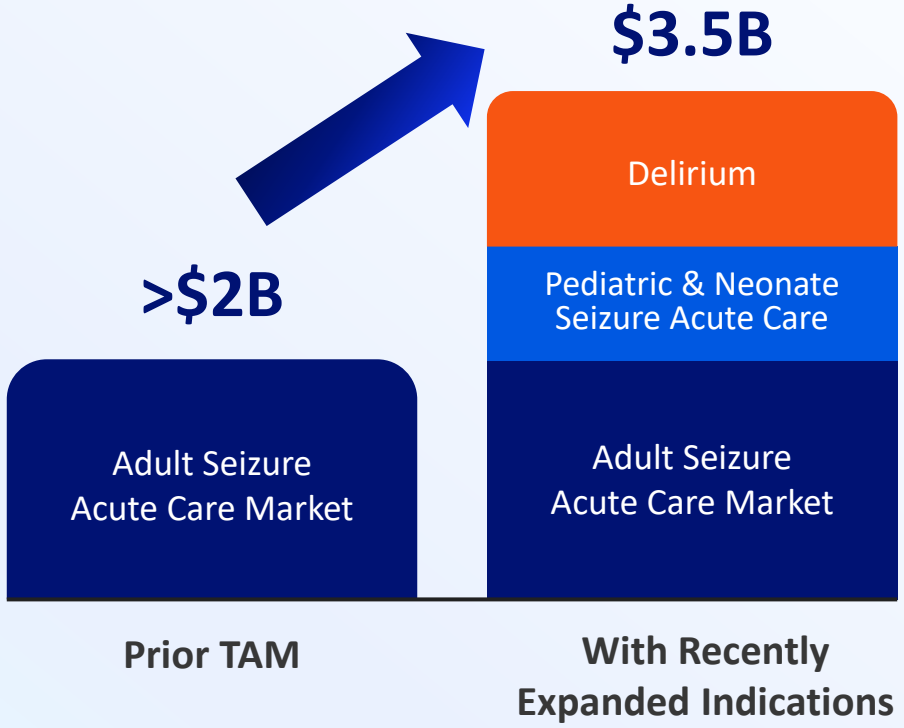
AI-Powered Point-of-Care EEG Platform Targeting Serious Neurological Conditions in the Acute Care Setting

Large & Expanding Potential Market Opportunity[1]

U.S. only



Financial Highlights

$114M – $117M
FY 2026 Guidance[2]

33%
Q2 2026 YoY Revenue Growth[3]

90%
YTD 2026 Gross Margin[3,4]

1. TAM based on management estimates. Actual results may differ materially.
2. Revenue guidance issued August 10, 2026.
3. As of June 30, 2026.
4. 2Q 2026 gross margin includes impact of $1.0 million in tariff refuned in COGS.

Ceribell's Three Growth Horizons

NOW

Seizure Detection
in the Acute Care Setting

- *Become Standard of Care*

NEAR TERM

Make EEG a New Vital Sign
In Acute Care

- *Indication Expansion in ICU and ED (Delirium, LVO Stroke)*
- *Continuous algorithm development & hardware enhancements*

LONGER TERM

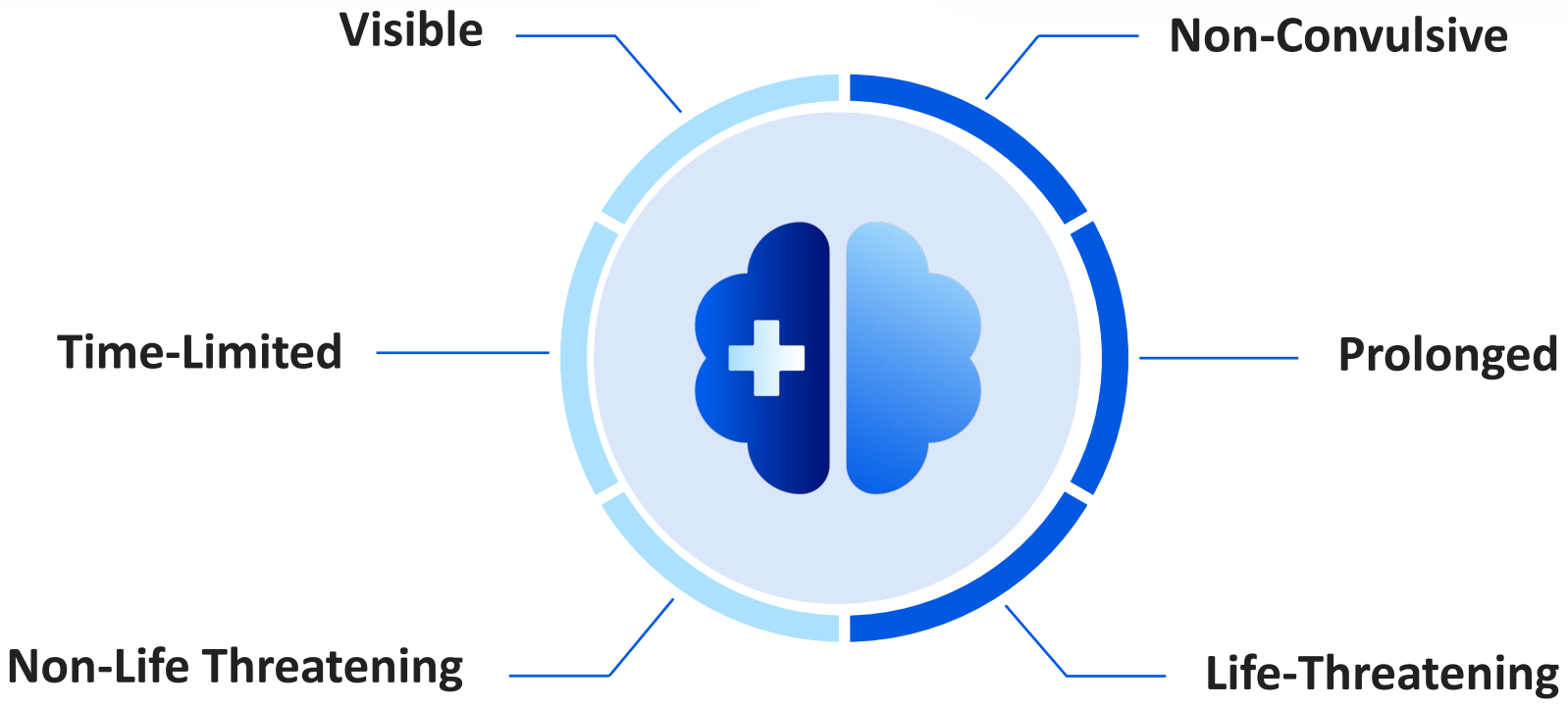
Develop Solutions for Use **Beyond the Acute Care Setting**

- *New Clinical Settings*
- *Biomarkers for Non-Acute Neurological & Psychiatric Conditions*

Targeting Seizures in the Acute Care Setting

Epileptic Seizures

Seizures in Acute Care (ICU & ED)



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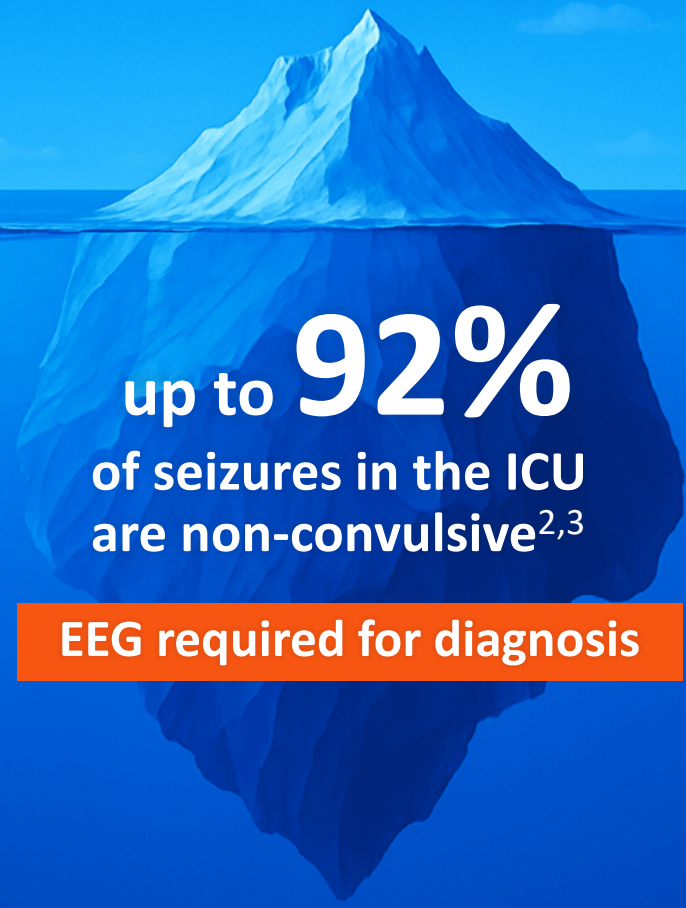
Seizures Are Highly Prevalent in Critically-Ill Patients and Often Go Undiagnosed

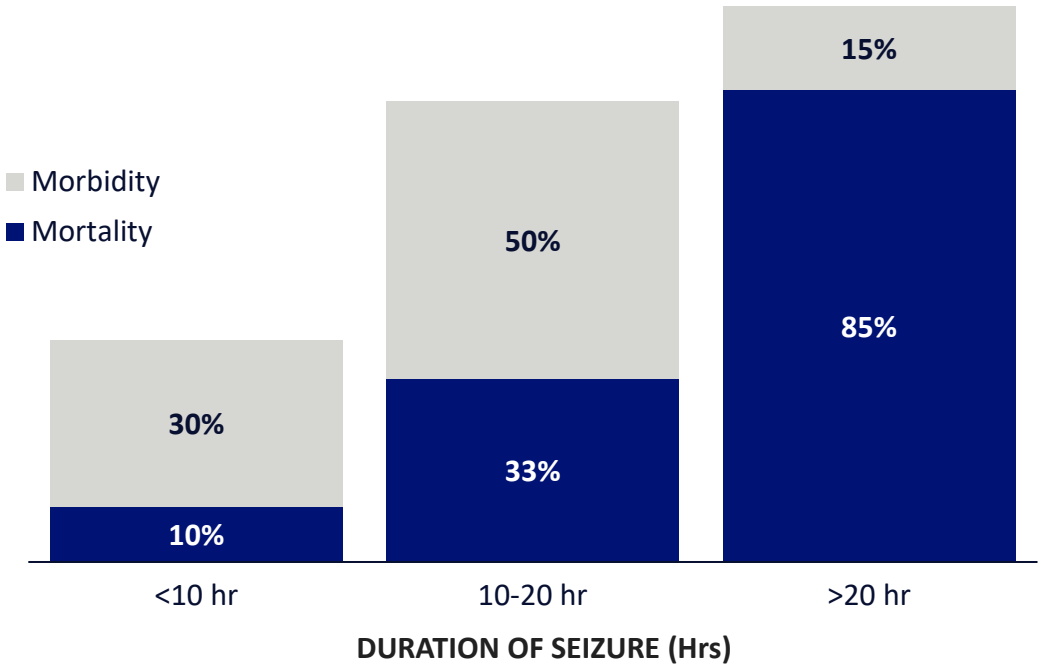
Patient Population	Estimated Prevalence of Seizures[1]
Following Convulsive Status Epilepticus (SE)	48%
Hypoxic-Ischemic Encephalopathy Post Cardiac Arrest	10-59%
Sepsis-Associated Encephalopathy	32%
Brain Tumors	23-37%
Moderate-to-Severe Traumatic Brain Injury (TBI)	18-33%
Recent Neurosurgical Procedures	23%
Intraparenchymal Hemorrhage	16-23%
Acute Ischemic Stroke	6-27%
Aneurysmal Subarachnoid Hemorrhage	10-19%
Unexplained Altered Mental Status (AMS)	8-10%



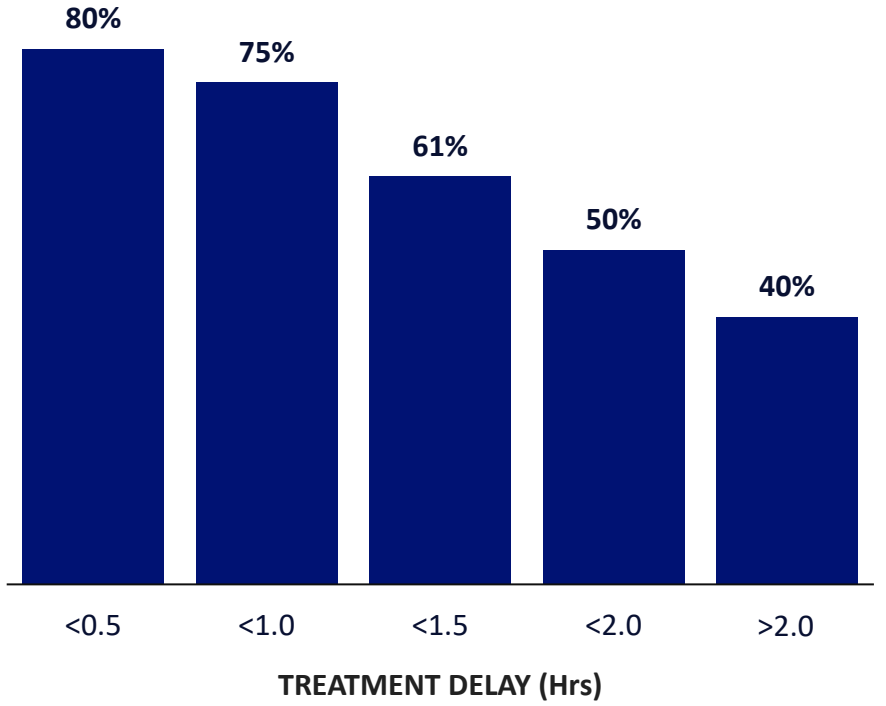
1. Herman, S.T., et al. (2015) J Clin Neurophysiol. 32(2):87-95
2. Claassen, J., et al. (2004). Neurology. 62(10):1743–1748
3. Rudin, D., et al. (2011) Epilepsy Res. 96(1-2):140-50

"Time is Brain"

STATUS EPILEPTICUS ALL-CAUSE MORBIDITY & MORTALITY RATE[1]



PATIENT RESPONSE RATE TO FIRST-LINE TREATMENT[2]



1. Young, G.B., et al. (1996). Neurology, 47(1):83-89
2. Lowenstein, D.H., et al. (1993) Neurology, 43(3 Pt 1):483-488

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Guidelines and Recommendations Include Timely EEG to Detect and Manage Seizures Across Different Disease States

2012	NEUROCRITICAL CARE SOCIETY	**EEG** should be initiated **within 15-60 minutes** to "evaluate for NCSE if [patient is] not waking up after clinically obvious seizures cease."[1]
2020	American **Heart** Association	"Recommend **promptly performing and interpreting EEG** for the diagnosis of seizures in **all comatose patients** after the return of spontaneous circulation (ROSC)" from **cardiac arrests**.[2]
2021	American **Stroke** Association	"**EEG** [is recommended] for a *change in mental status* or depressed mental status out of proportion to the **[ischemic] stroke**."[3]
2023	American **Stroke** Association	"Monitoring with continuous EEG can detect nonconvulsive seizures, especially in **[aneurysmal subarachnoid hemorrhage] patients** with depressed consciousness or fluctuating neurological examination."[4]

1. Brophy, G., et al. (2012) Neurocrit Care. 17(1):3-23
2. Panchal, A.R., et al. (2020) Circulation. 142(suppl 2):S366-S468
3. Perman S.M., et al. (2024) Circulation 149(5):e254-e273
4. Green, T.L., et al. (2021) Stroke 52(5):e179-e197

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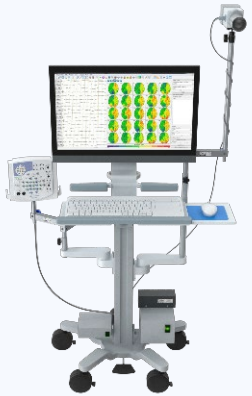
Conventional EEG Has Significant Limitations in the Acute Care Setting

Overview of EEG

An EEG is a non-invasive tool used to measure and display electrical activity in the brain



*Designed for use in the **outpatient setting**, primarily for managing epilepsy patients*

Conventional EEG systems were not designed for the acute care setting

Hardware & Access Challenges

- Requires EEG Technician (Typically 9-5 Monday – Friday)
- Long Set-Up Process

Interpretation Challenges

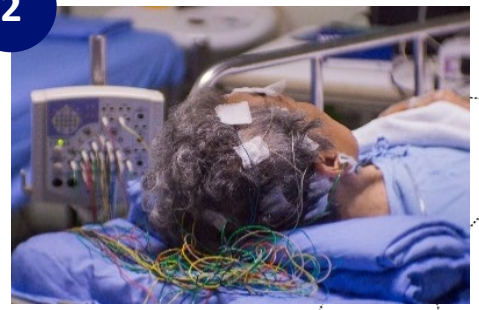
- Requires Interpretation by a Specially-Trained Neurologist
- Continuous Monitoring Rarely Performed in Practice

Clinical Reality: Conventional EEG is Not Suited for the Acute Care Setting and Leads to Long Delays

1

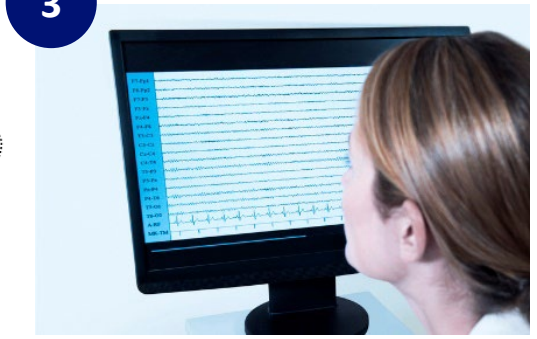
Seizure Suspicion / EEG Order

2



EEG Arrival & Set-Up

3



EEG Interpretation

Hours or Days[1,2,3]

Continuous Review of EEG Records is Rare[4]

1. *Gururangan, K., et al. (2016) Clinical Neurophysiology. 127(10):3335-3340.* Maximum time from EEG order to arrival and set-up
2. *Vespa, P., et al. (2020) Crit Care Med. 48(9):1249-1257.* Median time from EEG order to arrival and set-up
3. *Quigg, M. et al. (2001) J Clin Neurophysiol. 18(2):162 165.* Range of time from request to interpretation
4. *Gavvala, J., et al. (2014) Epilepsia. 55(11):1864-1871*

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Ceribell EEG System: Suspicion to Diagnosis in Minutes, Enabling Earlier & More Accurate Treatment

The ceribell® System

1. Seizure Suspicion / EEG Order
2. EEG Arrival & Set-Up
3. EEG Interpretation

~5 Minutes to Set Up[1]

By any trained, non-specialized healthcare professional [1,2,3]

Early detection

Continuous monitoring

1. Yazbeck et al. (2019) Journal of Neuroscience Nursing
2. Hobbs et al. (2018) Neurocritical Care
3. Eberhard et al. (2023) Clinical Nursing Focus

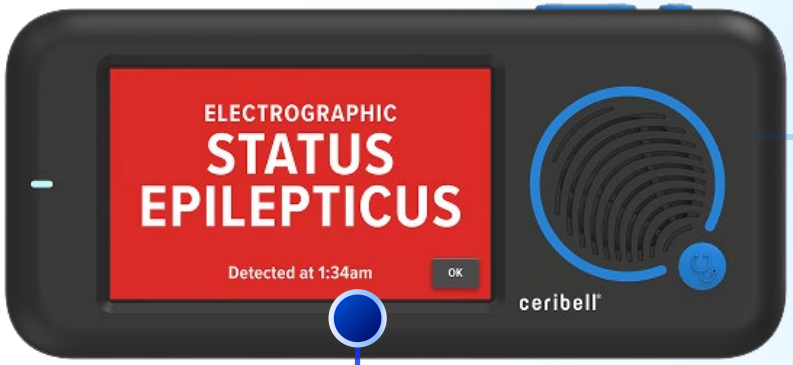
The

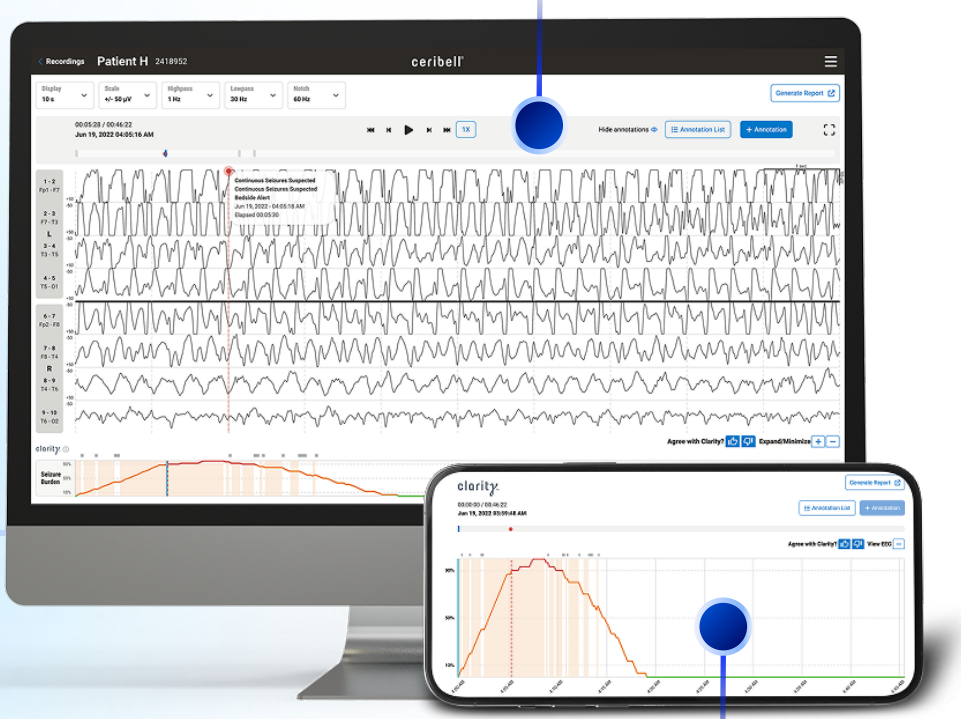
ceribell® System

Combining highly portable, simple-to-use and rapidly deployable hardware with AI-powered algorithms

Ceribell EEG Portal

Ceribell EEG Headband





Ceribell EEG Recorder

AI-powered Seizure Detection Algorithm

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Clarity: Our Proprietary AI-Powered Seizure Detection Algorithm

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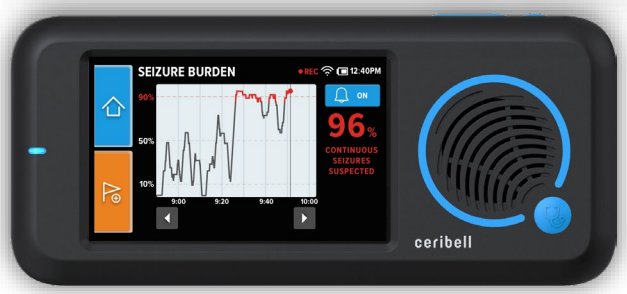

✓Bedside Alert

✓Real-time feedback on response to medication

✓Provides seizure burden to facilitate EEG reading for neurologists

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Ceribell Supports Precise Patient Care for Status Epilepticus: Expediting Diagnosis and Continuously Monitoring

Validated Cost Savings

*51 Peer-Reviewed Publications & 107 Abstracts**

Reduced
Over-administration of
Anti-Seizure Medication (ASM)[1]

40%
changed diagnostic suspicion and 20% changed treatment decisions[5]

43%
of patients with reduced ASM[7] + 51% potential reduction in intubation and parenteral ASM[3]

53%
changed clinical management and expedited disposition for 21% of patients[6]

Reduced
Length of Stay (LOS)
in the ICU and Hospital

4.1 days
ICU LOS reduction[7]

Trend of
3 days
hospital LOS reduction[2]

Potential
0.4 days
ICU LOS reduction[3]

1.2 days
hospital LOS reduction[3]

Reduced
Patient Transfers[4]

94%
of transfers that would have been made avoided[8]

100%
of non-seizure patients retained[9]

* As of June 30, 2026

1. Wright, N., et al. (2021) EMJ. 38(12):923-926
2. Eberhard, E., et al. (2023) J Neurosci Nurs. 55(5):157-163
3. Ney, J.P., et al. (2021) J Med Econ. 24(1):318-327
4. Madill et al. (2022) Epileptic Disord 24 (3): 507-516
5. Vespa, P., et al. (2020) Crit Care Med. 48(9):1249-1257
6. Wright, N., et al. (2021). EMJ. 38(12):923-926
7. Desai et al. (2024). Critical Care Medicine. 52(1):p S268, 589
8. Madill, E.S., et al. (2022) Epileptic Disorders. 24(3):507-516
9. Ward, J., et al. (2023) Front. Digit. Health. 5(1)

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Evidence-Based Clinical & Economic Benefits

Study Findings

Outcome	convEEG (N = 62)	Ceribell (N = 62)[2]	Δ Delta	P- Value
Median door-to-EEG time (hours)	25.3	5.9	**19.4 hours** faster door-to-EEG time	p < 0.0001
Median ICU LOS	8.0 Days	3.9 days	**4.1 days** shorter ICU LOS	P = 0.003
mRS[3] greater than or equal to 4 at discharge	76%	58%	**18%** better clinical outcomes[4]	p = 0.047

SAFER Study Overview

The Seizure Assessment and Forecasting with Efficient Rapid-EEG (SAFER-EEG) study is a multisite retrospective study of adult patients who received EEG during hospital stay. Most centers had 24/7 conventional EEG with technician onsite or on-call.

Study Sites :

- Yale University
- Mass General
- University of New Mexico

1. *Desai, M., et al. (2024) Neurocrit Care.*
2. The cohorts were matched 1:1 with propensity scores to have equivalent age, admission scores, diagnosis group and seizure suspicion.
3. The Modified Rankin Scale (mRS) is a 6-point disability scale with possible scores ranging from 0 to 5. 0 is healthy and 5 is severe disability. A separate category of 6 is usually added for patients who expire.
4. Using mRS greater than or equal to 4 at discharge as an indicator of functional disability. Results with Ceribell vs. conventional EEG.

New for 2026: Pediatric & Neonate Indication Expansion & Commercial Launch

- **Received FDA clearances for Clarity algorithms for age 1+ and neonate**, including pre-term in 2025
- Unlocked **incremental $400M market opportunity**[1], including ~280 children's hospitals targets
- **Initiated commercial launch** in Q1 2026

1. TAM based on management estimate . Actual results may differ materially

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Seizures in Critically Ill Neonates are Common, Requiring EEG for Accurate Diagnosis

Diagnostic challenges can lead to under- and over-treatment

up to

90% **of neonatal seizures are non-convulsive[1,2]**

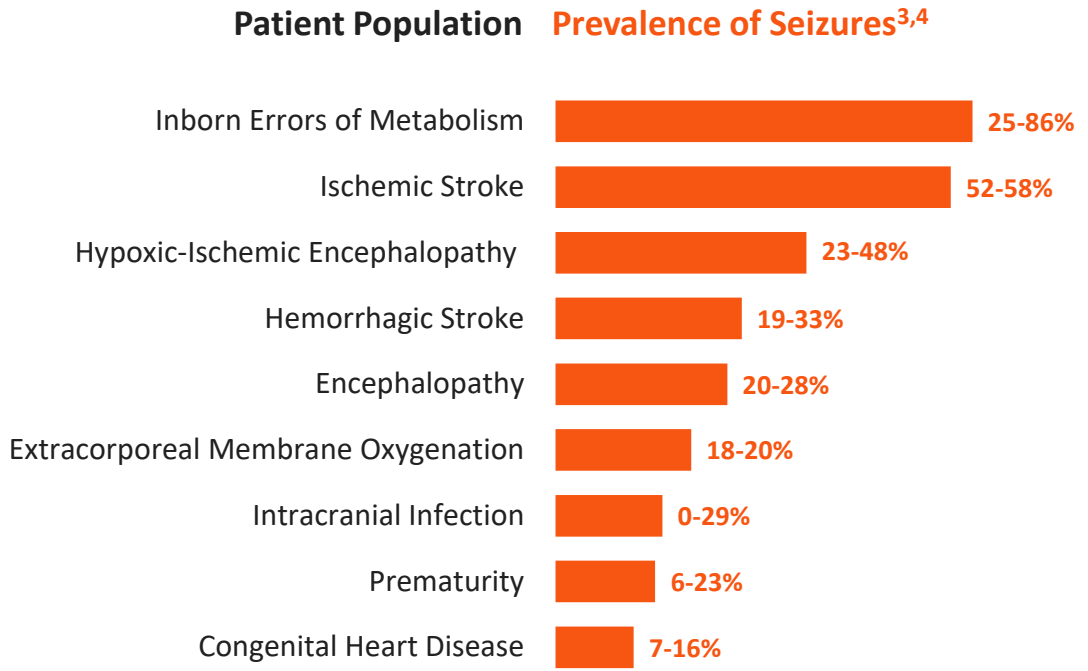
up to

73% **of clinically observed "seizures" are not seizures[3]**

"We suggest cEEG use to monitor neonates at risk for seizure **in the absence of clinically evident seizures .**"

— American clinical Neurophysiology Society

Seizures are the most common neurological emergency in newborns



1. *Murray, D.M, et al. (2008). Arch Dis Child Fetal Neonatal Ed. 93:F187-F191*
2. *Massey, S, et al. (2018). Seminars in Fetal & Neonatal Medicine. 23(2018):168-174*
3. *Sheth, R., et al. (1999). J Perinatol. 19(1):40-3*
4. *Yan, K., et al. (2023). Jama Network Open. 6(7):e2326301*

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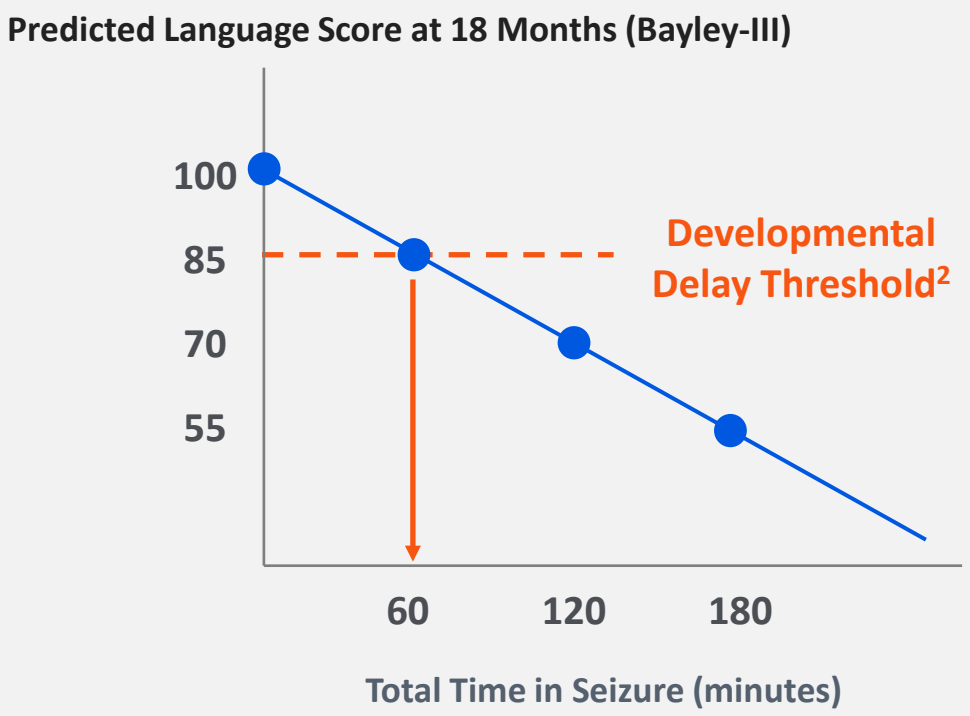
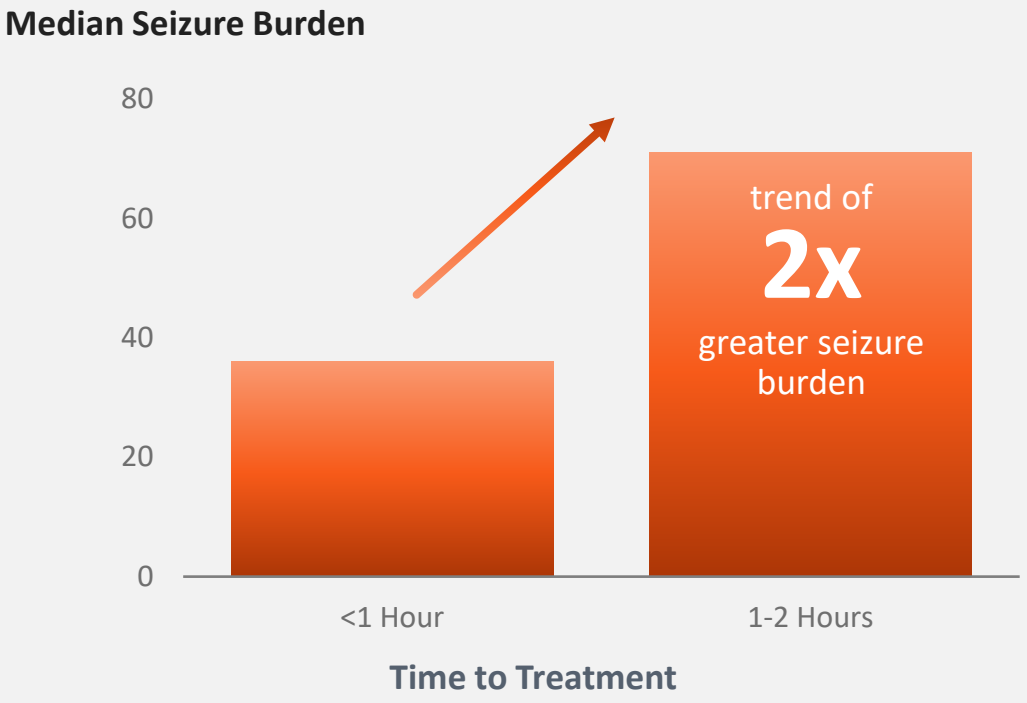
Neonatal Seizures Require Urgent Diagnosis and Management

1 hour in seizure is associated with
language impairment and cognitive deterioration[1]



Just **1 hour** delay to treat seizure may lead to
higher seizure burden[3]



1. *Alharbi, H.M., et al. (2022). Neurology. 100:e1976-e1984* 2. *Johnson, S, et al. (2014). Pediatr Res 75, 670-674* 3. *Pavel, A.M., et al (2021) J Pediatr. 243:61-68.e2*

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Business Model: Two Sources of Recurring Revenue

~25% Subscription

(SaaS + loaned capital)

clarity® +  + 

AI Algorithm
SaaS

Recorder
Capital

Portal
SaaS

~75% Product

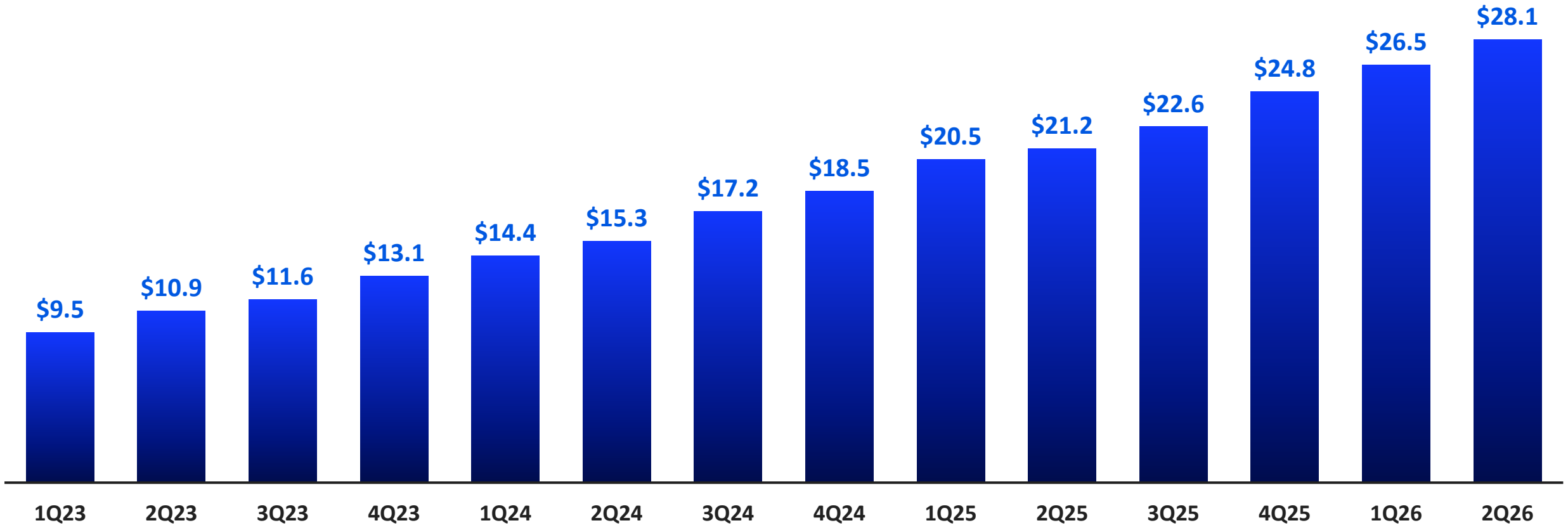
(single-patient disposable)

Single-Use Headband
Disposable

Rapid Revenue Growth & Projectable Business Model

Quarterly Revenue

($ in million)



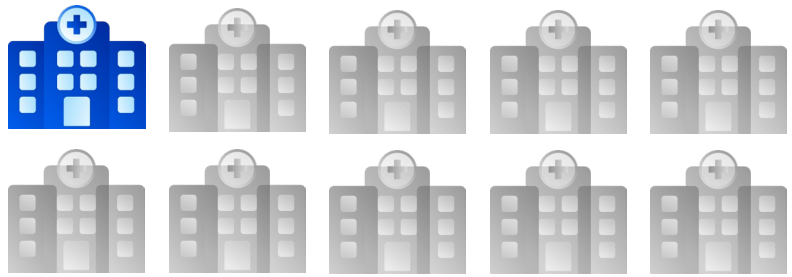
Significant Opportunity For Continued Growth Within Core Seizure Market

<4%

of addressable Market[1]

12%

hospital penetration

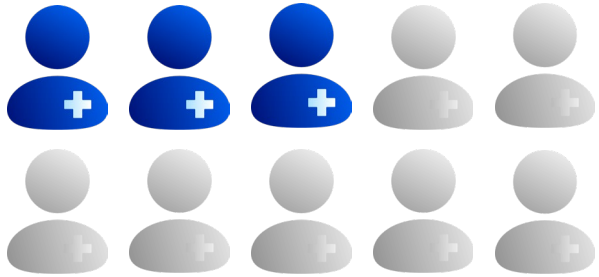


Ceribell is currently active in only **712 out of roughly 6,000 hospitals** providing acute care services

X

30%

within existing accounts



Ceribell's top customers use approximately **3x the number of devices** as average customers, *when controlling for hospital size*

1. As of June 30, 2026. TAM based on management estimate. Actual results may differ materially

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2026 Commercial Growth Drivers in Core Seizure Market

Account Acquisition

- Execute on proven account acquisition strategy
- Drive productivity of recently expanded commercial infrastructure
- Expand in VA hospitals
- Build out health system infrastructure and playbook
- Expand to children’s hospitals

Drive Utilization in Existing Accounts

- Expand to new departments, EDs, ICUs
- Train more providers in all shifts
- Integrate Ceribell into various patient population protocols based on established guidelines
- Expand to NICU, PICU, and Ped ED

Two-Pronged Platform Expansion Strategy

Algorithm Development

- Develop novel algorithms to support clinical expansion to new patient populations, and enhance seizure management offering

- FDA 510(k) clearance for artifact reduction algorithm
- FDA 510(k) clearance for epileptiform abnormality detection algorithm

Hardware Enhancements

- Provide comprehensiveness of conventional EEG and speed of point-of-care EEG
- Launching new product platform in 2027

- FDA 510(k) clearances for new recorder with video, ECG, and long-term monitoring
- FDA 510(k) clearances for two new headband designs

Ceribell's Three Growth Horizons

NOW

Seizure Detection
in the Acute Care Setting

- *Become Standard of Care*

NEAR TERM

Make EEG a New Vital Sign
In Acute Care

- *Indication Expansion in ICU and ED (Delirium, LVO Stroke)*
- *Continuous algorithm development & hardware enhancements*

LONGER TERM

Develop Solutions for Use **Beyond the Acute Care Setting**

- *New Clinical Settings*
- *Biomarkers for Non-Acute Neurological & Psychiatric Conditions*

Ceribell's Goal: Make EEG A New Vital Sign

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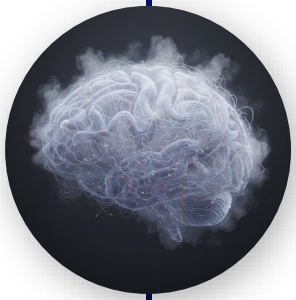
- Stroke
- Seizure
- Delirium
- Other

Moving Beyond Seizure in the Acute Care Setting

Delirium



- **Received FDA Clearance: Delirium Algorithm**
- **Activated First Pilot Sites**
- **Targeting commercial launch by year-end 2026**

Received NTAP Favorable Final Rule from CMS
in August 2026 for delirium monitoring solution

Up to $2,171 per patient[2]

Effective October 1, 2026

Unlocks >$1B potential market opportunity[1]

Stroke

- **Received FDA Breakthrough Designation:**
  LVO stroke detection algorithm in inpatient setting

1. U.S. acute care delirium market opportunity estimated by applying preliminary pricing assumptions to estimated patients at risk of delirium, less overlapping seizure patients. Actual results may differ materially.
2. Reflects NTAP per eligible Medicare patient case.

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Delirium Represents a Significant Unmet Need

Delirium, defined as an acute change in attention and awareness, is often called "acute brain failure"

High Prevalence

- **3+ million** patients in the US[1-4]
- **~30%** of Intensive Care Unit patients[5]
- up to **80%** of mechanically ventilated patients[6]

Poor Clinical Outcomes

- 1 ICU delirium day associated with **10% mortality risk increase**[7]
- **60% increase** in likelihood of developing **dementia** after surviving delirium in the ICU[8]

Unmet Need

- Current diagnosis tool (CAM-ICU) is dependent on nurse training, **binary**, and typically only administered **once or twice per day**

1. Oh E.S., et al. JAMA. 2017 Sep 26;318(12):1161–1174
2. Lindroth H., et al. J Acad Consult Liaison Psychiatry, 65 (5) (2024), pp. 417-430
3. Watt J., et al. Journal of general internal medicine 33, no. 4 (2018): 500-509
4. American Delirium Socity, https://www.americandeliriumsociety.org/What-Is-Delirium
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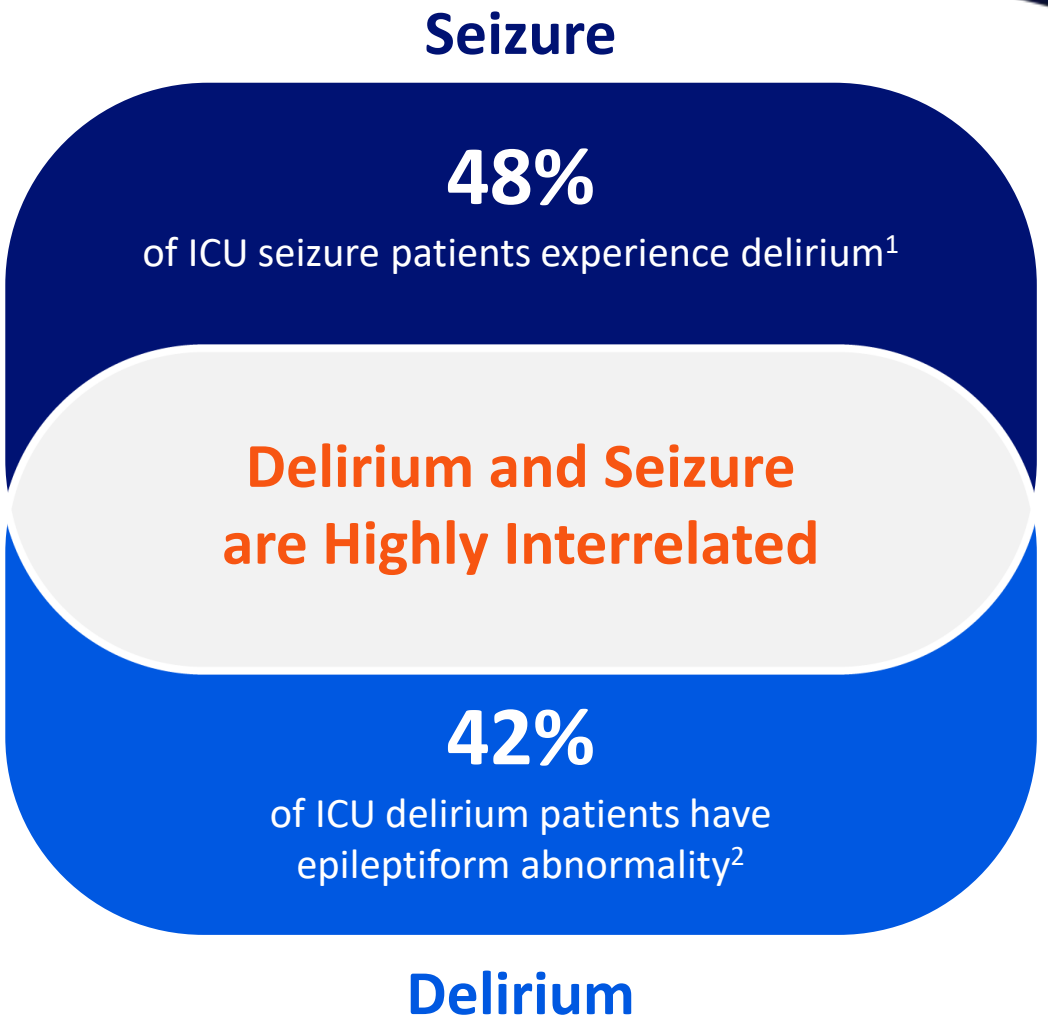
Delirium & Seizure: A Hidden Clinical Overlap

- Similar presentation...
- Very different treatment approaches



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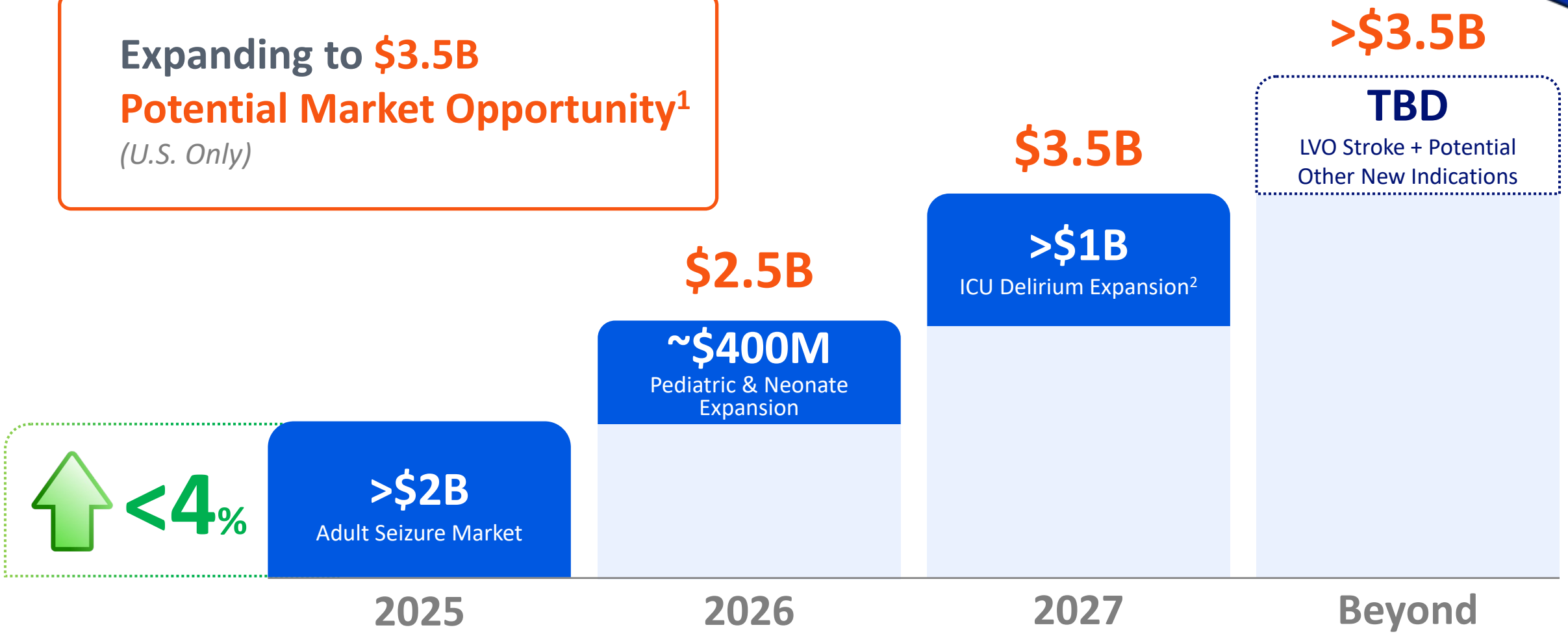
Pipeline Programs Significantly Expand Ceribell's TAM

Expanding to $3.5B
Potential Market Opportunity[1]
(U.S. Only)



1. Chart is not to scale. TAM based on management estimate. Actual results may differ materially.
2. Acute care delirium market estimated by applying preliminary pricing assumptions to estimated patients at risk of delirium, less overlapping seizure patients.

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The First and Only

Status Epilepticus
FDA Breakthrough and CMS NTAP

Seizure Detection Algorithm
for Preterm Neonates

Seizure Detection Algorithm
for Ages 1+

Epileptiform Abnormality Pattern Detection Algorithm
FDA Cleared

FedRAMP® High
Authorization

Delirium Detection Algorithm
FDA Breakthrough and Cleared

LVO Monitoring Algorithm
Breakthrough Designation

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Clarity When It’s Critical