HYPERFINE

Corporate Presentation

Legal Disclaimer

Forward-Looking Statements
This presentation may include “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. Hyperfine’s actual results may differ from its expectations, estimates and projections and consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as “expect,” “estimate,” “project,” “budget,” “forecast,” “anticipate,” “intend,” “plan,” “may,” “will,” “could,” “should,” “believes,” “predicts,” “potential,” “continue,” and similar expressions (or the negative versions of such words or expressions) are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, the combined company’s expectations with respect to financial results, future performance, development and commercialization of products and services, the potential benefits and impact of combined company’s products and services, potential regulatory approvals, anticipated financial impacts and other effects of the business combination on the combined company’s business, and the size and potential growth of current or future markets for the combined company’s products and services. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Most of these factors are outside of the combined company’s control and are difficult to predict. Factors that may cause such differences include, but are not limited to: the success, cost and timing of the combined company’s product development and commercialization activities, including the degree that Swoop is accepted and used by healthcare professionals; the impact of COVID-19 on the combined company’s business; the inability to maintain the listing of the combined company’s Class A common stock on the Nasdaq following the business combination; the inability to recognize the anticipated benefits of the business combination, which may be affected by, among other things, competition and the ability of the combined company to grow and manage growth profitably and retain its key employees; changes in applicable laws or regulations; the inability of the combined company to raise financing in the future; the inability of the combined company to obtain and maintain regulatory clearance or approval for its products, and any related restrictions and limitations of any cleared or approved product; the inability of the combined company to identify, in-license or acquire additional technology; the inability of the combined company to maintain its existing or future license, manufacturing, supply and distribution agreements; the inability of the combined company to compete with other companies currently marketing or engaged in the development of products and services that the combined company is currently marketing or developing; the size and growth potential of the markets for the combined company’s products and services, and its ability to serve those markets, either alone or in partnership with others; the pricing of the combined company’s products and services and reimbursement for medical procedures conducted using the combined company’s products and services; the combined company’s estimates regarding expenses, future revenue, capital requirements and needs for additional financing; the combined company’s financial performance; and other risks and uncertainties indicated from time to time in the proxy statement/prospectus relating to the business combination, including those under “Risk Factors” therein, and in the combined company’s other filings with the Securities and Exchange Commission. The combined company cautions readers that the foregoing list of factors is not exclusive and cautions readers not to place undue reliance upon any forward-looking statements, which speak only as of the date made. The combined company does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based.

Hyperfine
History, Vision and Overview

The best way to predict the future is to make it”

Jonathan M. Rothberg
Vice Chairman and Founder

Our mission:
To provide affordable and accessible imaging, sensing, and guided robotic intervention to revolutionize healthcare for people around the world.

Hyperfine and Liminal are expected to be the third and fourth companies to go public from the 4C family

HYPERFINE Butterfly Network QuantumSi

Our mission

Hyperfine began from our personal experience with the extraordinary power — and many challenges — of conventional MRI. Despite being one of the safest and most informative imaging modalities available, MRI is accessible to just a small percentage of patients. Globally, some 4.7 billion people lack access to any form of medical imaging. For MRI, the picture is even bleaker: the World Health Organization estimates that just 10% of the world's population has access to MRI (2008). Even in the countries in which it is present, MRI is expensive, complicated, and stressful for the patient.

Our core mission at Hyperfine is to provide affordable and accessible imaging, sensing, and guided robotic intervention to revolutionize healthcare for people around the world.

Hyperfine Ecosystem

The Hyperfine ecosystem

Democratizing Imaging, Sensing and Guided Intervention to cover the care continuum

Image
(FDA cleared)

Sense
(in development)

Intervene
(in development)

A full ecosystem solution: Hardware, software, consumables and applications powered by artificial intelligence

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Hyperfine has created the next generation of MRI

MRI 1.0
1980

MRI 2.0
1990

MRI 3.0
FDA Cleared 2020

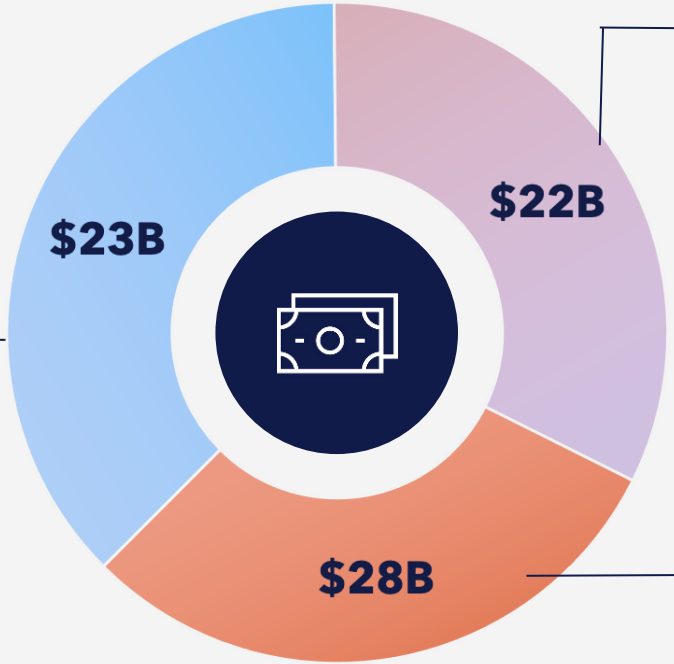
Hyperfine has created the next generation of MRI

MRI 3.0 - FDA Cleared 2020

- Patent protected noise cancellation system enables clinical-grade images
- Portable low-field MRI
- FDA Cleared 2020
- Reimbursed under existing imaging codes

- Stroke
- Hydrocephalus
- Post-op Imaging
- Acute Mental Status Change

Estimated $70+ billion opportunity across the ecosystem



Imaging
Hospitals, Outpatient

>100,000
Potential installation targets

Sensing
ICUs, Expanded Hospital, Surgical Centers, Outpatient, At-home

~4M
Potential unit sales

Guided Intervention
Hospitals and Health Systems

>50M
Potential image guided procedures

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Expected Stakeholder benefits

Patient

- Safer than transport
- Greater comfort and convenience
- Faster diagnosis - Improved quality of care

Physician

- Expedite time to diagnosis and treatment
- Discharge patients sooner

Staff

- Better incorporation into workflow by reducing transportation time and risk
- Ergonomic, intuitive and user friendly interface

Care Center

- Reduced complication rates
- Improved utilization of resources
- Increased revenue from incremental high-field MRI scans and earlier patient discharges

Adverse events occur in **22-46%** **of cases** during transport

Numerous challenges with traditional MRI today

- High cost limits accessibility
- Complex site requirements and upgrades
- Scheduling delays lead to longer length of stay
- Consumption of valuable personnel resources
- Risk of adverse events during transportation
- Maintaining connection to life support equipment

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Workflow benefits

Traditional MRI workflow (25.8 hours)

MRI ordered → **Patient preparation** → **Intra-hospital transfer to MRI** → MRI examination → **Intra-hospital transfer to unit** → Post MRI examination

Hyperfine workflow (90mins, 94% reduction in total workflow time)

MRI ordered → MRI examination → Post MRI examination

Increase in MRI Throughput

20%

Hyperfine addresses challenges of traditional MRI by bringing MRI to the patient

Emergency Department

Intensive Care Units
and Operating Rooms

Global Health

Safer and easier to use resulting in a faster time to diagnosis and treatment

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Hyperfine business model allows for potential widespread adoption

Subscription Model

$93,960/year

Over $286,880 - 3 year contract value

Potential robust recurring revenue stream

Software as a Service model could drive significant gross margin

Subscription service includes:

4 contrast sequences (T1, T2, FLAIR, DWI with accompanying ADC map)

Unlimited service and maintenance

Unlimited user training

Hyperfine Cloud PACS with unlimited Cloud archive

Direct delivery to customer

Estimated Hyperfine economic benefits

Financial Benefits analysis based on data from Large Academic Medical Center
*Assumes 2 Scanners - 1 in ED and 1 in ICU

Cost	Amount Saved
ED throughput improvement	$72,000
ICU LOS and Costs	$225,000
Transport risks and costs	$264,000
Annual Total Cost Savings	**$561,000**
Annual Hyperfine Cost	$188,000
Net Annual Cost Savings	**$373,000**
Incremental MRI revenue	$195,000
Net Annual Savings+Revenue	**$568,000**

R&D Pipeline

Innovative R&D engine designed to expand product roadmap

Potential benefits:

- Improved usability
- Expanded Addressable Market
- Lower cost of goods
- Automated Stroke Detection

- Existing applications V1
- Potential future applications V2

- Stroke
- Hydrocephalus
- C-spine
- Extremities
- Intra and Post Operative

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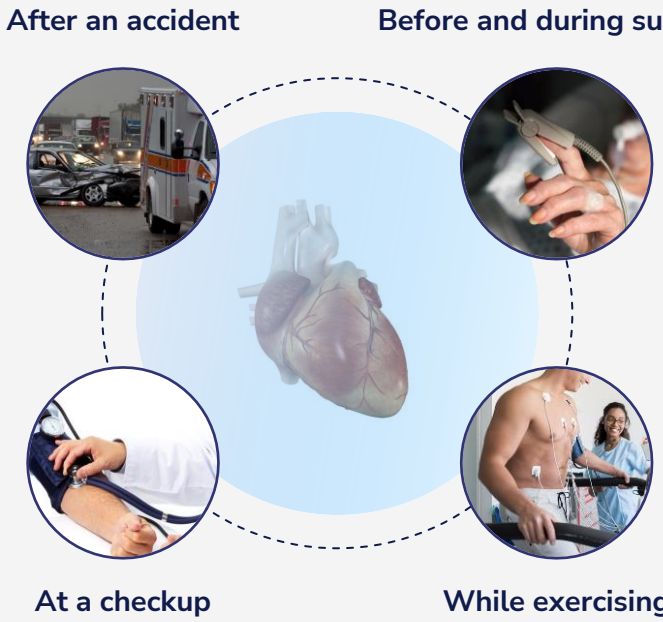
Liminal will democratize brain sensing

Heart monitors are easy, accurate, and universal



...but access to brain monitors is restricted.

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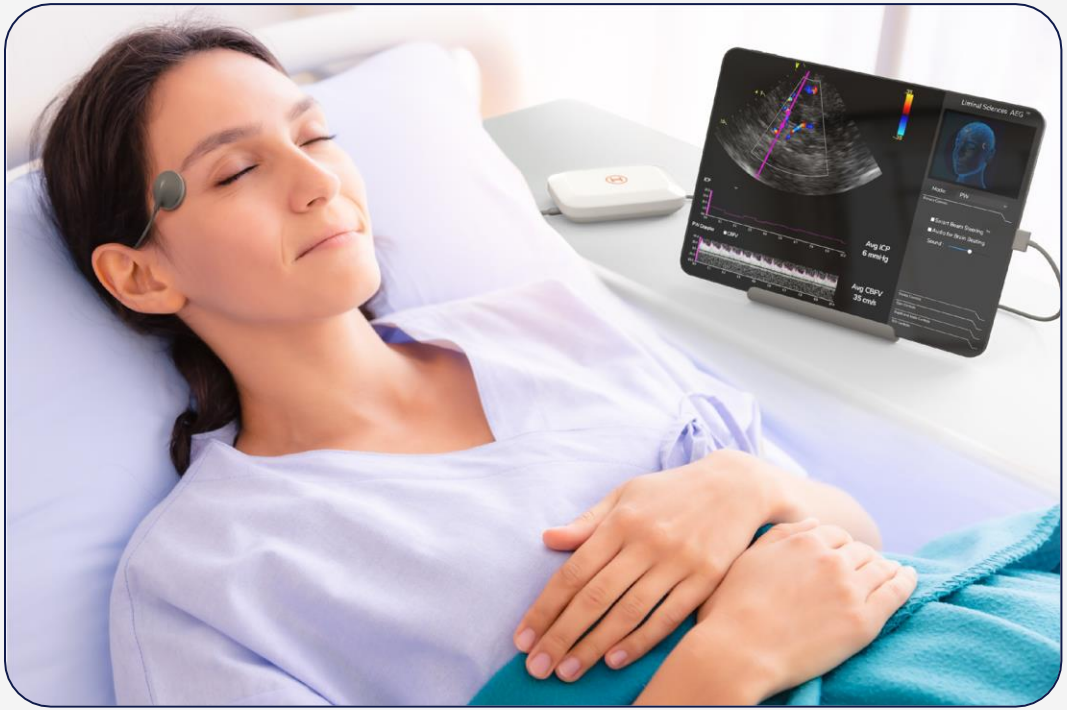
Liminal non-invasive brain vital sensor

Breakthrough AEG Technology designed to unlock access to blood flow and pressure



Non-Invasive

Risk-free use on every patient to enable broader access and earlier diagnosis

Continuous Trend Analysis

Continuous sensing to build trends for data-backed treatment

Easy to use

Designed to be easy to use for immediate, precise care

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Brain-sensing clinical opportunities

Intensive Care Unit

- Hydrocephalus
- Vasospasm
- Stroke
- Cerebral edema
- Traumatic Brain Injury
- Subarachnoid hemorrhage
- Suspected seizures
- Acute liver failure
- Altered mental status
- Brain tumors
- Sepsis

Operating Room

- Intraoperative
- monitoring/anesthesia
- Post surgical monitoring
- Thrombectomy
- Hematoma
- Stent thrombosis

Outpatient & At Home

- Shunts
- Epilepsy
- Tumor progression
- Concussion long-term effects
- Idiopathic intracranial hypertension
- Asymptomatic carotid stenosis
- Hypertension
- Obstructive sleep apnea
- Sickle cell anemia

Emergency Department

- Traumatic Brain Injury
- Stroke
- Seizures
- Triage for lumbar punctures
- Altered mental status
- Headaches
- Status epilepticus
- Cardiac arrest
- Hypertensive urgency and emergency

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Hyperfine's goal is to build an ecosystem across the care continuum

Powered by artificial intelligence

Hyperfine aims to provide affordable care at the patient's side...

Precision when and where it matters

Sense

Image

Intervene

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Hyperfine Value Propositions

Hyperfine portable MRI clinical use cases with current platform (V1)

Intensive Care Unit
- Acute Mental Status Change
- Ataxia
- Cerebral Edema
- Cerebrovascular Disease
- Cranial Neuropathy
- Extra Ventricular Drain Placement
- Follow-up Intracranial Hemorrhage
- Follow-up Ischemic Stroke
- Follow-up Hematoma
- Stroke
- Tumor Pre- and Post-Op

Emergency Department
- Blurred Vision
- Cranial Neuropathy
- Dizziness
- Headache
- Numbness
- Stroke
- Tingling
- Traumatic Brain Injury
- Vertigo
- Weakness

Rehabilitation Clinic
- Acute Mental Status Change
- Brain Injury After Fall
- Stroke Recovery

Outpatient
- Atrophy Monitoring
- Hydrocephalus (Shunt Check)
- Multiple Sclerosis

Pediatric
- Brain Volumetrics
- Hypoxic Ischemic Encephalopathy
- Hydrocephalus (Dx and Monitoring)
- Sports Injury
- Suspected Abuse

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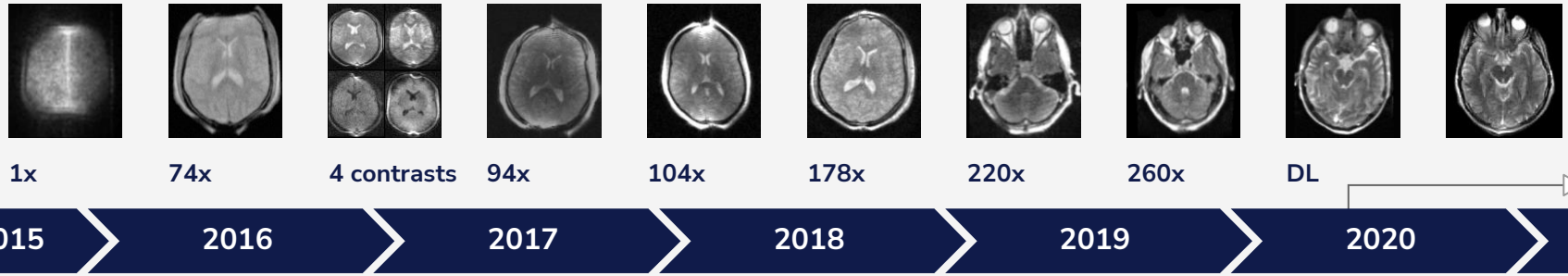
Image quality progression over time

- Latest sequence developments and recon continue to improve
- DL* reconstruction FDA submission in Q3 2021
- T1, T2 and FLAIR approaching 1.5T image quality



*DL=Deep Learning

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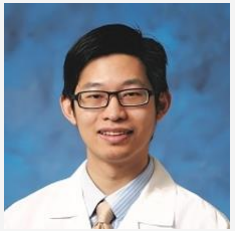
Value Prop | Acute Mental Status Change

ICU Point of Care/Bedside Imaging

- Swoop for Patients with AMS Changes
- Elimination or reduction of patient transport to MRI
- Elimination or reduction of patient adverse events associated with transport
- Cost reduction associated with staffing requirements and patient transport
- Maintain Staffing Levels and Care Levels in the ICU
- Revenue increases associated with High Field MRI outpatient capacity growth
- Reduction in Length of Stay in the ICU

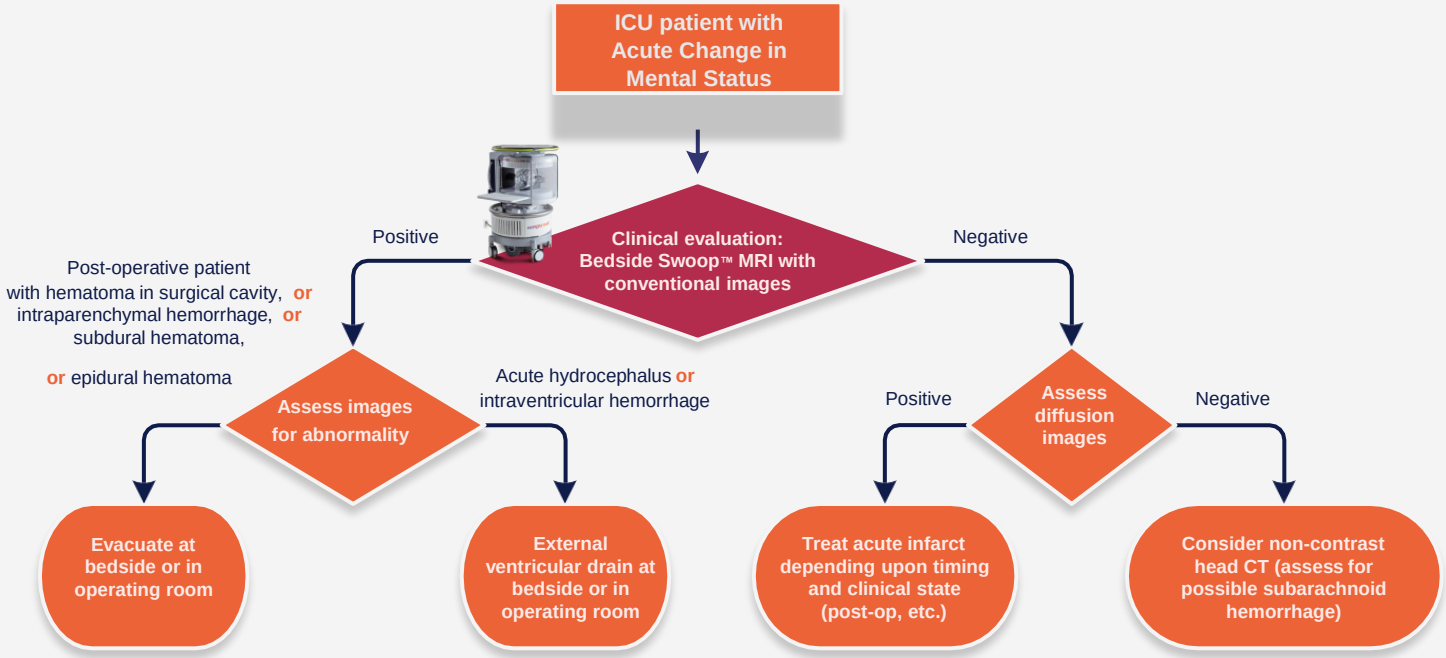
Dr. Fady Charbel
UIC



Dr. Dan
Chow
UC Irvine

Diagnosing and Treating Acute Change in Mental Status in an Intensive Care Unit with the Hyperfine Swoop™

The Swoop™ System allows rapid bedside diagnosis and treatment without patient transport risks and without changing conventional MRI and CT system schedules. Additionally, the Swoop™ system will readily allow for close monitoring and follow-up. **Not possible with conventional MRI.**



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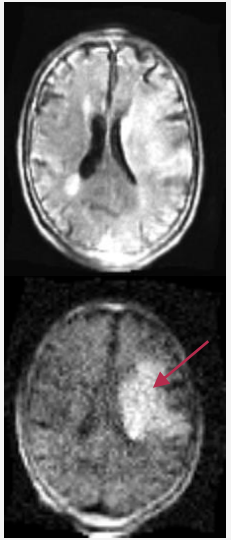
Acute change in mental status in critical situations

- Intensive Care Units
- Emergency Departments
- Hospital Step-down units

Patients in critical situations require immediate assessment of their mental status via direct imaging in order to establish the etiology of the change. The use of POC MRI (Hyperfine Swoop) enables this by bringing the imaging to the patient. The Swoop scanner readily enables identification of actionable causes of the acute ictus such as: Hemorrhage, Infarct, Extra-axial collection, Acute Hydrocephalus.

Elderly patient following cardiac surgery who did not wake-up in the ICU – Swoop shows large hemorrhage in the brain requiring immediate Neurosurgical evacuation

Patient admitted to Neuro ICU with large left sided infarct. Pt is very unstable, and their clinical symptoms are progressing. Swoop scan shows new acute infarct superimposed upon previously documented infarct; pt. treated accordingly



Value Prop | Cerebral Infarction

ED Stroke/AMS Change Point of Care Imaging

- Reduced Time to Clinical Decision/Diagnosis
- Elimination of wait time for High Field MRI
- Potential Elimination/Reduction in Excess Radiation and/or Contrast Administration with CT
- Potential life saving decisions can be made quickly
- Interventions can be done faster resulting in improved patient outcomes

Dr. Shahid Nimjee
OSU

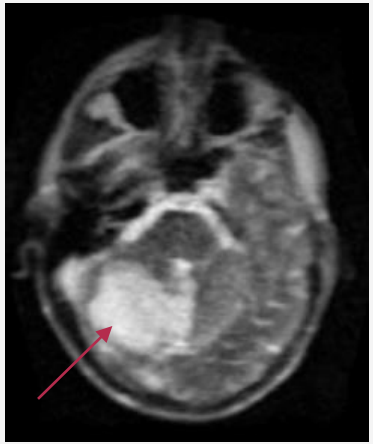
Dr. Chuck Stout
HCA Riverside Community

Acute presentation with vague symptoms

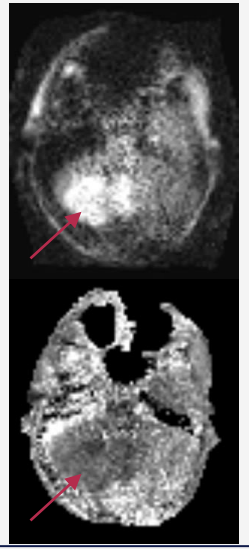
- Emergency Departments
- Urgent Care Centers

Patients presenting with vague symptoms require diagnoses to be made to allow appropriate management. If an acute issue is determined the patient can be treated and triaged accordingly. If a significant abnormality is not noted, then the patient may be discharged from the facility to be worked-up as an outpatient. We believe this workflow allows for overall better patient care and can achieve a decrease in unnecessary hospital admissions or extensive emergency department delays and back-up.

49 y/o female patient presents to the emergency department complaining of the recent acute onset of dizziness, Swoop MRI demonstrates an abnormal mass lesion in the right cerebellum



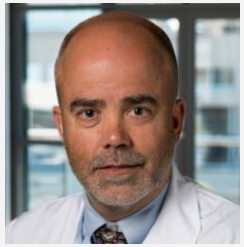
The ability of the Swoop scanner to provide diffusion imaging enables the precise diagnosis of acute stroke – patient thereby immediately admitted to the hospital for treatment, this would not be possible with CT



Value Prop | Pediatric Hydrocephalus

ED Hydrocephalus Point of Care Imaging

- Elimination of CT Radiation for Patients
- Elimination of wait time for High Field MRI in ED
- Clinical Decision on Shunt function and patient care
- Elimination of ED as an entry point for the patient/clinic alternative
- Swoop Much More Patient Friendly!



Jeff Leonard
Nationwide

Mark Mittler
Cohen's Children's

Dave Limbrick
St. Louis Children's

Child with prior ventricular shunt

US Prevalence
~1MM
~6MM
WW Prevalence

- Neurosurgery Clinics
- Emergency Departments
- Urgent Care Centers

Children with known ventricular shunts may present with a combination of symptoms – headaches, nausea and vomiting. While these may be benign (most likely are) the possibility of a shunt malfunction MUST be excluded. Typical workflow would involve the use of standard imaging equipment in either the ED or Radiology departments. This would involve CT (and unnecessary radiation to the child) or MRI (with significant delays and schedule disruptions). Swoop allows for the POC imaging of the child while allowing the parents to remain at the child's side throughout the exam, not possible with any other modality.

5 y/o presents to Neurosurgery clinic w/ headache. Swoop scan performed in the clinic demonstrates ventricular catheter (without artifact from valve) along with enlarged ventricles – child admitted to hospital for shunt revision immediately, saving radiation and delay.

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Bill and Melinda Gates Foundation Expands Partnership

Grant 1 - March 2020 - $1.61 Million grant for 20 Hyperfine Scanners

- Child brain development (volume)
- Neonatal Hypoxic Ischemic Encephalopathy (birth asphyxia)

Grant 2 - September 2021 - $3.3 Million expansion grant to:

- five additional scanners for new sites joining the project
- Hyperfine scanners entering up to 6 additional countries outside the United States

BMGF Site list

Delivered
PI Identified
PI Not Identified

High Income Country (HIC)

1. **King's College London #1**
2. **King's College London #2**
3. Cardiff University
4. NIH (Peter Basser)
5. **University of British Columbia (Shannon Kolind)**
6. Max Planck Institute
7. Boston Children's Hospital
8. Children's Hospital of Philadelphia
9. UC San Francisco
10. Toronto Sick Kids

Low and Middle Income Country (LMIC)

1. **Capetown, South Africa**
2. **Pretoria, South Africa**
3. **Tygerberg, South Africa**
4. **Johannesburg, South Africa**
5. Lucknow, India
6. New Delhi, India
7. Vellore, India
8. **Karachi, Pakistan (AKU)**
9. **Kampala, Uganda**
10. **Addis Ababa, Ethiopia**
11. Blantyre, Malawi
12. Lusaka, Zambia

Expert User Insights

Expert User Insights

Fady Charbel, MD

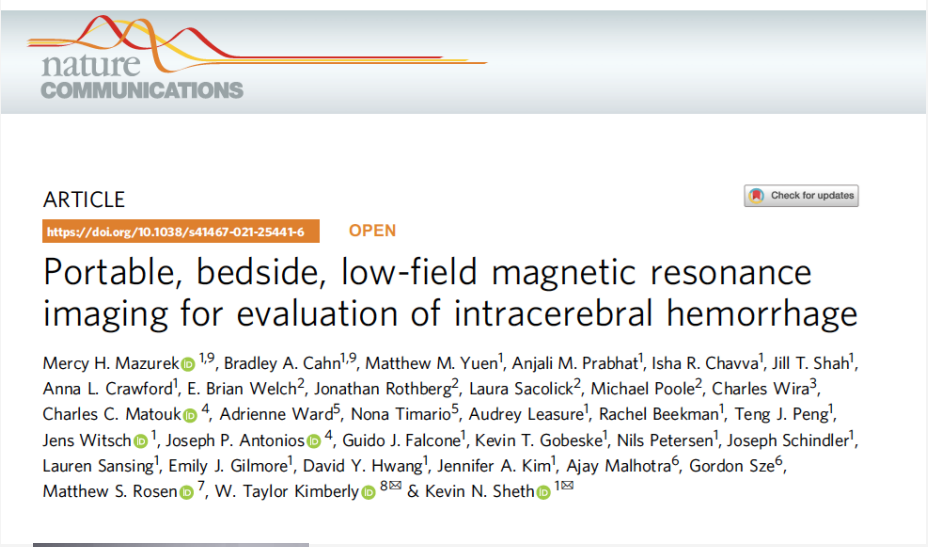
Dr. Richard L. and Gertrude W. Fruin Professor of Neurosurgery at the University of Illinois College of Medicine; Chair, Department of Neurosurgery, UI Health; Chief of Neurovascular Section

Murat Gunel, MD, FACS, FAHA, FAANS

Nixdorff-German Professor of Neurosurgery and Professor of Genetics and of Neuroscience; Chair, Department of Neurosurgery; Chief, Neurosurgery, Yale New Haven Health System; Co-Director, Yale Program on Neurogenetics

Shahid Nimjee, MD, PhD

Associate Professor, Neurological Surgery and Co Director Stroke Program, Ohio State University, Wexner Medical Center



nature COMMUNICATIONS

ARTICLE

https://doi.org/10.1038/s41467-021-25441-6 OPEN

Check for updates

Portable, bedside, low-field magnetic resonance imaging for evaluation of intracerebral hemorrhage

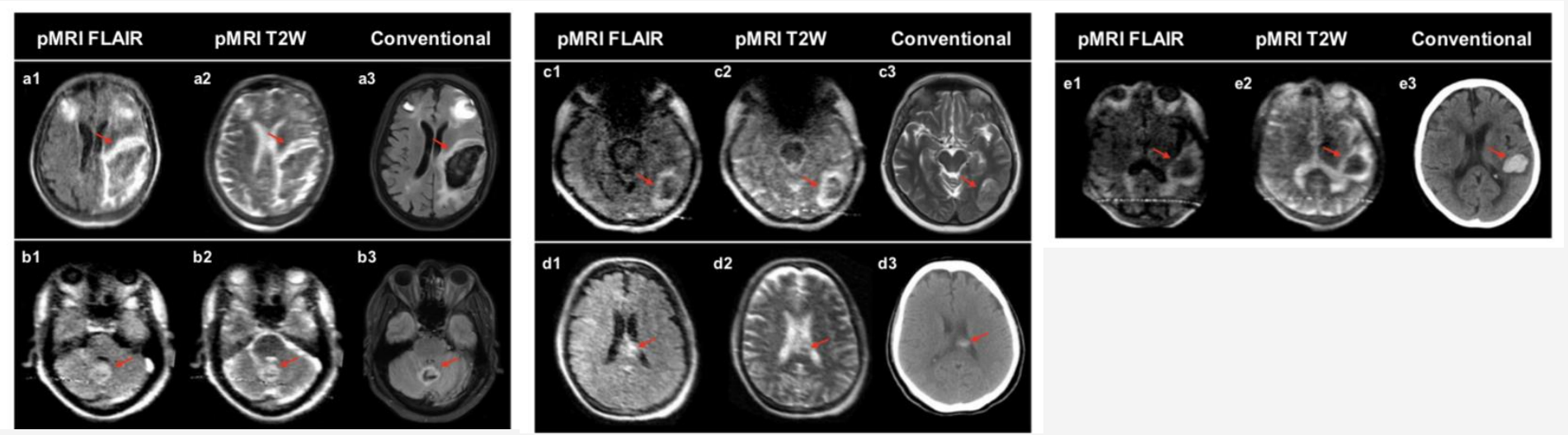
Mercy H. Mazurek[1,9], Bradley A. Cahn[1,9], Matthew M. Yuen[1], Anjali M. Prabhat[1], Isha R. Chavva[1], Jill T. Shah[1], Anna L. Crawford[1], E. Brian Welch[2], Jonathan Rothberg[2], Laura Sacolick[2], Michael Poole[2], Charles Wira[3], Charles C. Matouk[4], Adrienne Ward[5], Nona Timario[5], Audrey Leasure[1], Rachel Beekman[1], Teng J. Peng[1], Jens Witsch[1], Joseph P. Antonios[4], Guido J. Falcone[1], Kevin T. Gobeske[1], Nils Petersen[1], Joseph Schindler[1], Lauren Sansing[1], Emily J. Gilmore[1], David Y. Hwang[1], Jennifer A. Kim[1], Ajay Malhotra[6], Gordon Sze[6], Matthew S. Rosen[7], W. Taylor Kimberly[8]✉ & Kevin N. Sheth[1]✉

Kevin N. Sheth
Yale New Haven Hospital

Intracerebral hemorrhage (ICH) detection with Swoop

- **Data collected from July 2018 to March 2020**
- 144 exams
  - 56 ICH
  - 48 acute ischemic stroke
  - 40 healthy controls
- 130/144 correctly classified as positive or negative ICH (**90.3% sensitivity**)
- ICH cases correctly identified with **85.3% sensitivity**
- Blood-negative cases correctly identified with **96.6% specificity**
- Manual segmented hematoma volumes and ABC/2 estimated volumes correlated with conventional imaging (ICC=0.95)

ICH at 0.064T vs conventional imaging modalities (CT or 3T MRI)



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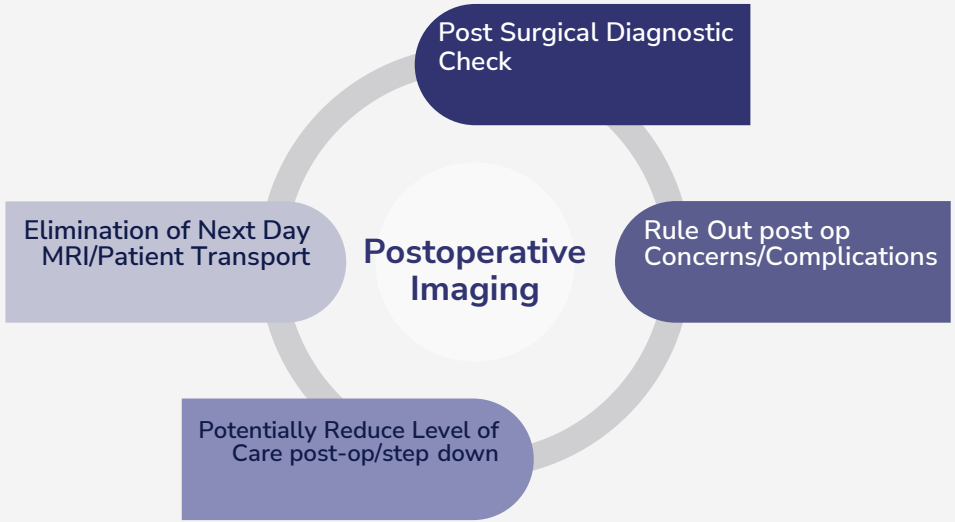
Value Prop | Post Surgical Imaging



Dr. Murat Gunel
Yale

Immediate Assessment of Post-Operative Patient in the Operating Room with the Hyperfine Swoop™

Patient immediately following intracrandial surgery

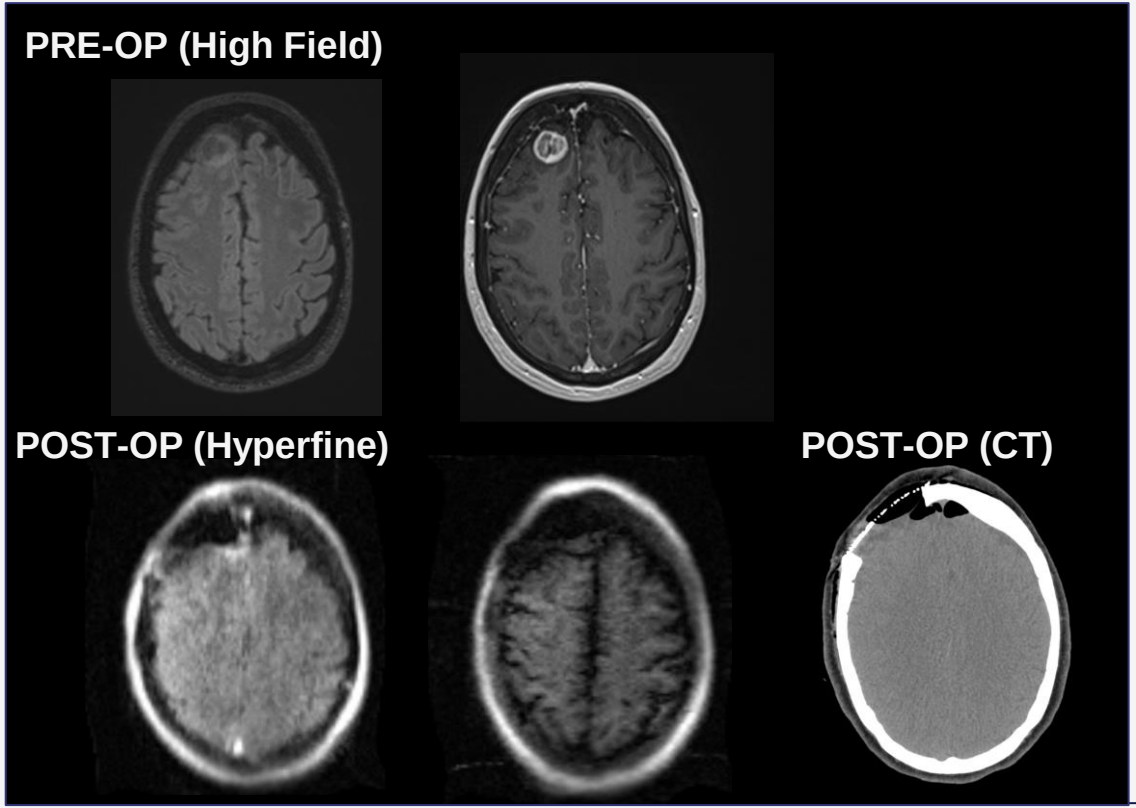
Clinical evaluation: Bedside Swoop™ MRI with diffusion images

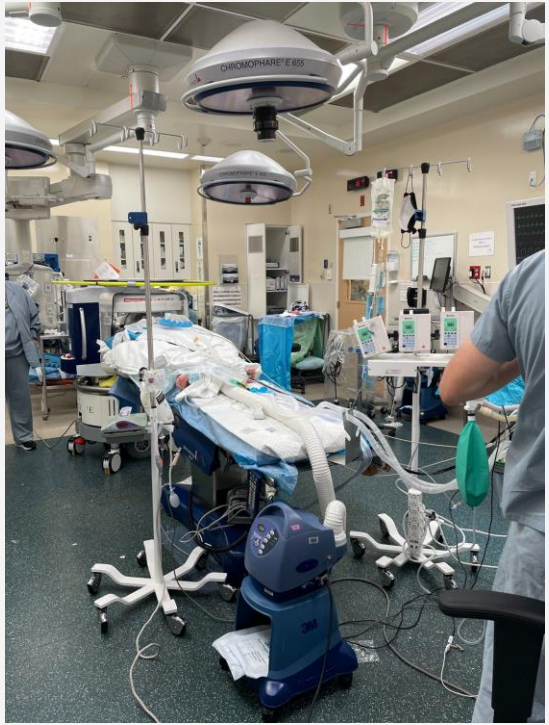
Post-operative patient with hematomia in surgical cavity, **or** intraparenchymal hemorrhage **or** subdural hematoma, **or** epidural hematoma, **or** infarct

Transfer patient to the ICU for routine post-operative care

Treat while still in operating room, saving time and cost

First OR Case at Yale





Hyperfine provides compelling platform for stroke diagnosis

15 million
people worldwide
suffer a stroke annually

MRI scans are better at **detecting ischemic stroke damage**
compared to CT scans

Stroke is the **2nd leading cause of death** globally

MRI use for stroke has been limited due to **lack of access** to this expensive equipment and experienced neuroradiologists to interpret the results.

87% strokes are ischemic strokes

Hyperfine offers an affordable MRI platform that can perform diffusion imaging
for stroke diagnosis at the patient's bedside, images can be shared securely with neuroradiologists around the world

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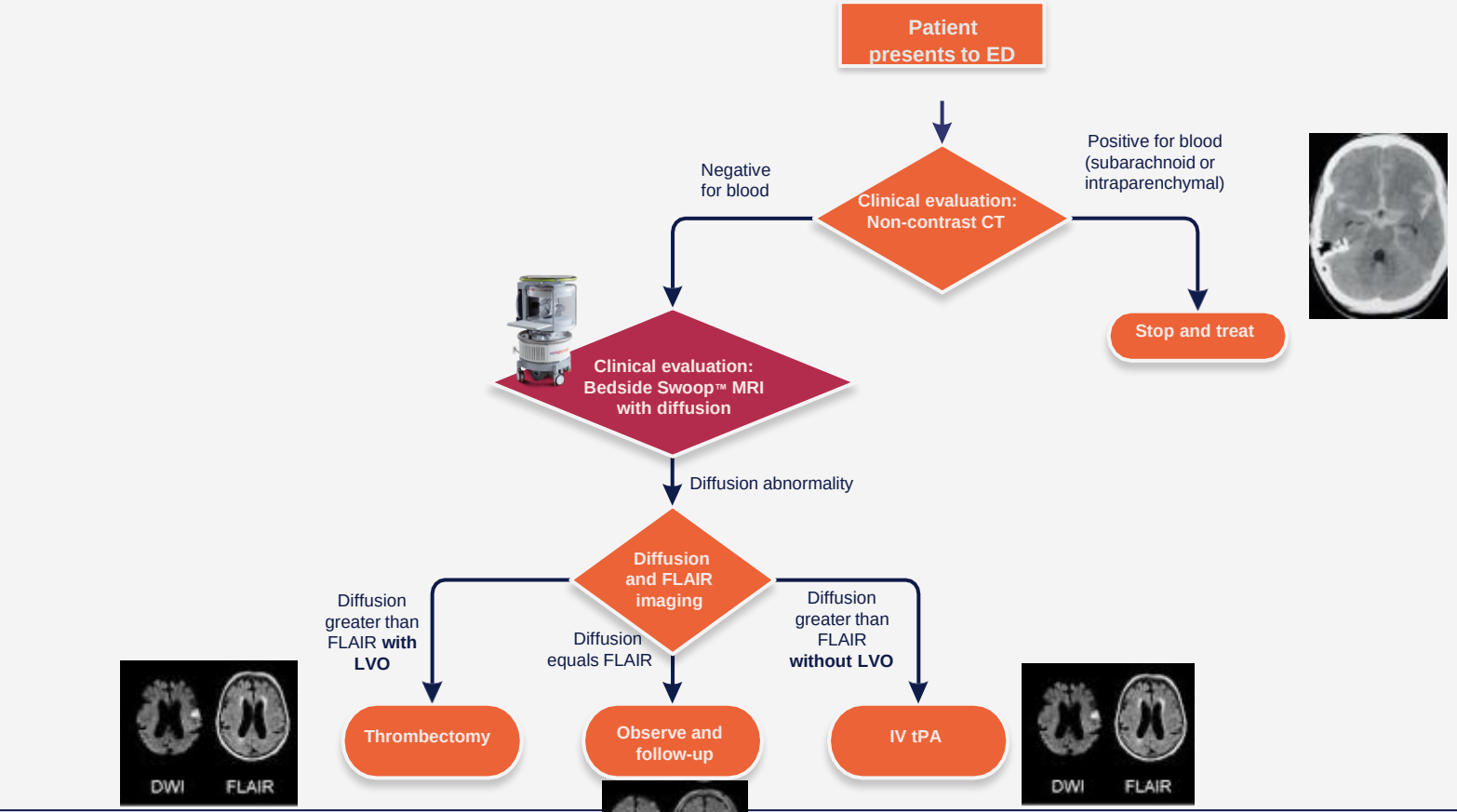
Diagnosing and Treating Stroke Onset Greater Than 6 Hours (or Unknown) with the Hyperfine Swoop™



Prepared in conjunction with Shahid Nimjee, MD, PhD, Associate Professor, Department of Neurosurgery; Co-Director of Stroke Center, Ohio State University College of Medicine.

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Stroke diagnosis confirmed

62 year old male

Presented with new left sided weakness and tremor

Appendix

Demo @ Your Door

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