



AI-POWERED, PORTABLE BRAIN MRI

The Swoop® Portable MR Imaging System
is Driving the Future of Brain Health

Corporate Investor Deck – June 2026 (Jefferies Global Healthcare Conference)

Forward-Looking Statements

This presentation includes “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. Actual results of Hyperfine, Inc. (the “Company”) 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, expectations about the Company’s financial and operating results, including, the Company’s expected revenue, gross margin and cash burn for the full year 2026, the Company’s cash runway, the Company’s goals and commercial plans, including the Company’s commercial rollout of the Company’s Optive AI™ software and next generation Swoop® system, the acceleration of the adoption of the Swoop® system across multiple sites of care in the hospital, neurology office and international markets, the benefits of the Company’s products and services, progress on improvements and advancements in the Company’s products and services, and the Company’s future performance, including its financial performance, and its ability to implement its strategy. 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 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 Company’s product development and commercialization activities, including the degree that the Swoop® system is accepted and used by healthcare professionals; the Company’s ability to grow and manage growth profitably and retain its key employees; changes in applicable laws or regulations; the ability of the Company to raise financing in the future; the ability of the 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 ability of the Company to identify, in-license or acquire additional technology; the ability of the Company to maintain its existing or future license, manufacturing, supply and distribution agreements and to obtain adequate supply of its products; existing and potential future National Institutes of Health funding pressures; existing and potential future effects from U.S. export controls and tariffs; the ability of the Company to compete with other companies currently marketing or engaged in the development of products and services that the Company is currently marketing or developing; the size and growth potential of the markets for the Company’s products and services, and its ability to serve those markets, either alone or in partnership with others; the pricing of the Company’s products and services and reimbursement for medical procedures conducted using the Company’s products and services; the Company’s ability to successfully complete and generate positive data from the PRIME study, ACTION PMR study, Contrast PMR study, CARE PMR study and NEURO PMR study; the Company’s ability to generate clinical evidence of the benefits of the Company’s products and services and to progress on product advancements and improvements; the Company’s estimates regarding expenses, revenue, capital requirements and needs for additional financing; the Company’s financial performance; and other risks and uncertainties indicated from time to time in the Company’s filings with the Securities and Exchange Commission, including those under “Risk Factors” therein. The Company cautions readers that the foregoing list of factors is not exclusive and that readers should not place undue reliance upon any forward-looking statements which speak only as of the date made. The 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.

The Company has presented certain financial information in accordance with U.S. GAAP and on a non-GAAP basis. The non-GAAP financial measure included in this presentation is net cash burn. Management uses this non-GAAP financial measure, in addition to GAAP financial measures, as a measure of operating performance because the non-GAAP financial measure does not include the impact of items that management does not consider indicative of the Company’s core operating performance. Management believes that this non-GAAP financial measure, taken in conjunction with GAAP financial measures, provide useful information for both management and investors by excluding certain financing proceeds that are not indicative of the Company’s core operating results. Management uses non-GAAP measures to compare the Company’s performance relative to forecasts and strategic plans and to benchmark the Company’s performance externally against competitors. Non-GAAP information is not prepared under a comprehensive set of accounting rules and should only be used to supplement an understanding of the Company’s operating results as reported under U.S. GAAP. The Company encourages investors to carefully consider its results under GAAP, as well as its supplemental non-GAAP information and the reconciliation between these presentations, to more fully understand its business. The reconciliation between GAAP and non-GAAP net cash burn is presented in the accompanying slides.

State of Hyperfine

Business Trajectory Transformed Mid-2025 with
Next-Gen Technology & Office Market Launches

Strong Q1 Financial Performance

~\$4M Revenue
Up 83% YoY

>50% Gross Margin
Up 940 bps YoY

Improved Op Leverage &
Reduced Cash Burn

Healthy Balance Sheet

Key Recent Milestones

FDA Clearance of
Advanced AI Software

CE Mark & UKCA Approval
Next-gen System

India Approval and First
Commercial Site

Contrast PMR Study >50%
Enrolled

Stroke, Office Clinical Utility
& HEOR Presentations /
Publications

Robust 2026 Guidance¹

Revenue: \$20–22M
Up ~55% YoY

Gross Margin: 50–55%
Up ~270 bps YoY

Cash Burn: \$26–28M
Down ~10% YoY

Cash Runway into 2028

Strong Long-Term Outlook

De-risked, "First in Class",
Scalable Imaging Tech

Growth Driven by Adoption
Across 3 Verticals

- US Hospitals & IDN
- US Neurology Offices
- International Markets

R&D to Grow Clinical Utility

Platform Opportunities for
New Verticals

MRI is the Clinical Gold Standard, But Capacity and Access Are Limited

The MRI You Know



High-cost and complex site requirements limit access



Need for highly trained personnel constrains capacity



Limited availability leads to delayed diagnosis and care



Inpatient transport increases risk of adverse events

The MRI You Wish For

Significantly less expensive, no shielding or siting required.
Available at any healthcare facility

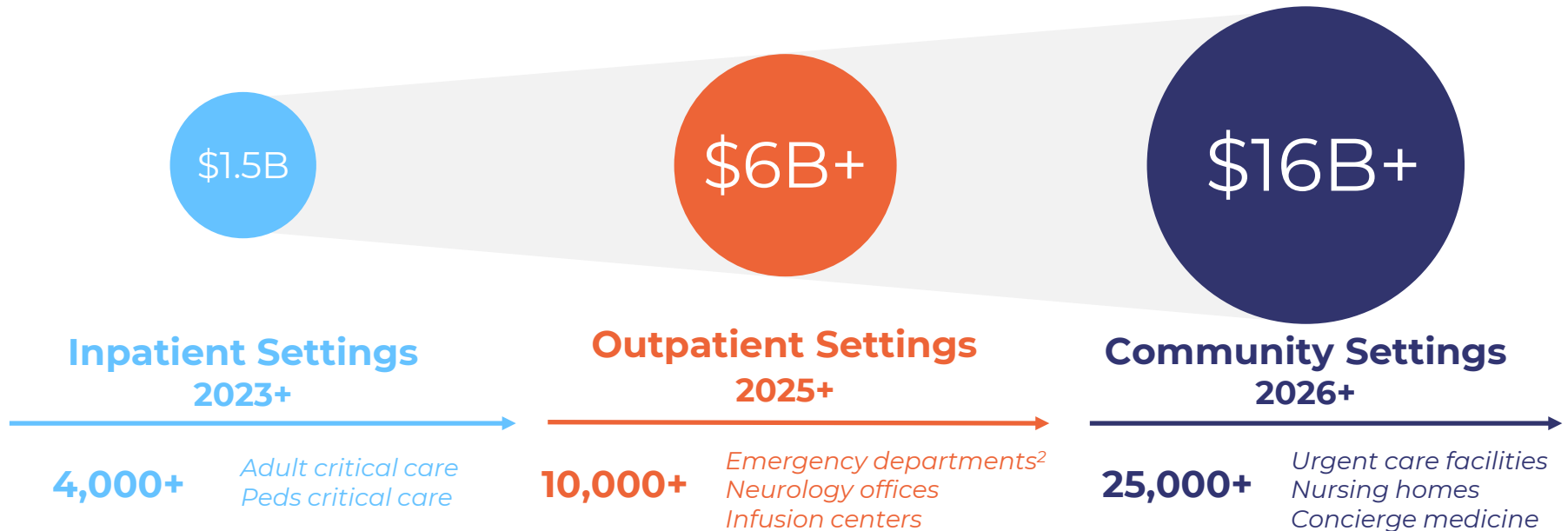
No dedicated personnel to operate.
Easy to learn how to scan

Imaging available to support triage and point of care decision making and safe to scan “anywhere”

No patient transport; significant cost and personnel efficiencies for critical care patients

Large Market Potential Bringing MRI to Multiple Sites of Care

Sizeable and Growing US TAM¹ Through **New Sites of Care**



The Swoop System Transforms and Expands the Reach of Brain Imaging

Diagnostic Images Captured in
Multiple Sites of Care



Portable, Compact Design Goes
Directly to the Patient



Simplified Set Up and Scanning for
Broad Usability



USING THE *SWOOP* SYSTEM IMPROVES MRI CAPACITY AND ACCESS WITH MEANINGFUL CLINICAL AND ECONOMIC BENEFIT FOR PATIENTS, CLINICIANS AND PROVIDERS

Solid Fundamentals: Poised for Commercial Growth

Development, Clinical & Early Commercial FOUNDATION

- **First Mover Advantage**
 - ~200 Issued Patents
 - First FDA-cleared AI-powered portable brain MRI system
 - Over 200 Installed base globally and ~250,000 images
- **Compelling Business Model**
 - Broad FDA-clearance for brain imaging in patients of all ages
 - Reimbursement in place in the U.S. under existing CPT codes in both hospital and office settings
 - Demonstrated strong value proposition & validated health economics in multiple sites of care
- **Agile Innovation**
 - Prolific engine of fast market-driven innovation
 - 1 to 2 AI-powered software releases per year
- **Evidence to Support Broad Clinical Utility**
 - Clinical evidence across key clinical sites & use cases
 - 80+ peer reviewed publications & 215+ peer reviewed conference presentations

Compelling STRATEGY



Transformative TECHNOLOGY

Next Gen Swoop System
Powered by Optive AI
June 2025



Commercial EXPANSION

- **Next Gen Swoop System Launch**
 - Outstanding market feedback on Optive AI image quality
 - Radiology community ready to support, read, and endorse
 - Placements in all targeted sites of care since launch
- **Commercial Expansion**
 - Hospital: Expand to multiple new sites of care, multiple unit placements, and health systems / IDN strategy
 - Office: Launch into new business vertical
 - International: Launched Optive AI software in Q4'25, Next Gen Swoop system and latest Optive AI CE Mark and UKCA Mark approved & launch expected in Q3'26
- **Scalable**
 - Established global contract manufacturing partner
 - Connected ecosystem; cloud infrastructure & certifications
- **Strong Financials**
 - Diversified revenue growth, attractive & expanding gross margins, spending discipline & strong operating leverage
 - Strengthened balance sheet, capital to fund commercial growth
- **Future Expansion Opportunities**
 - Platform technology with opportunities in new anatomies, intervention support and other capabilities



Image Quality of Next Gen Swoop System to Drive Broad Adoption

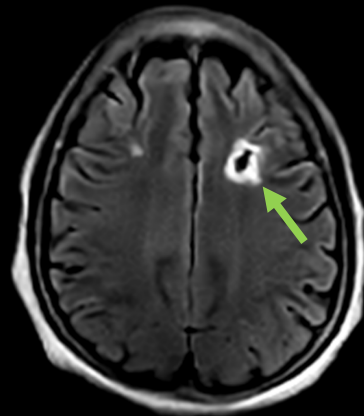
Image Quality Approaching Conventional MRI

Case Study of Swoop System vs. High-Field 3T

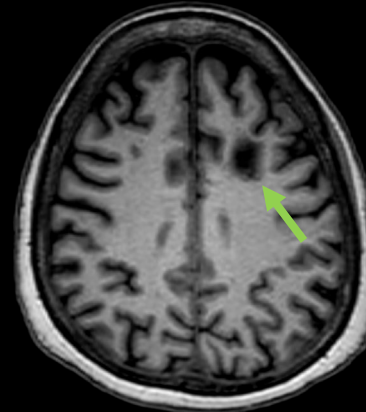
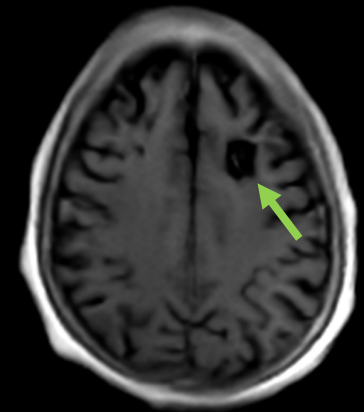
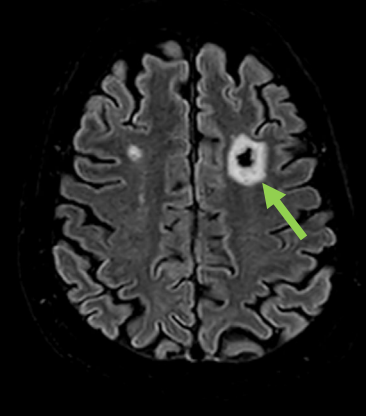
63-year-old female with history of prior infarct presenting with new-onset headache. Physicians performed office-based imaging with the Swoop system, demonstrating chronic infarct without evidence of acute ischemia.

➤ Old Infarct

FLAIR (Swoop System)



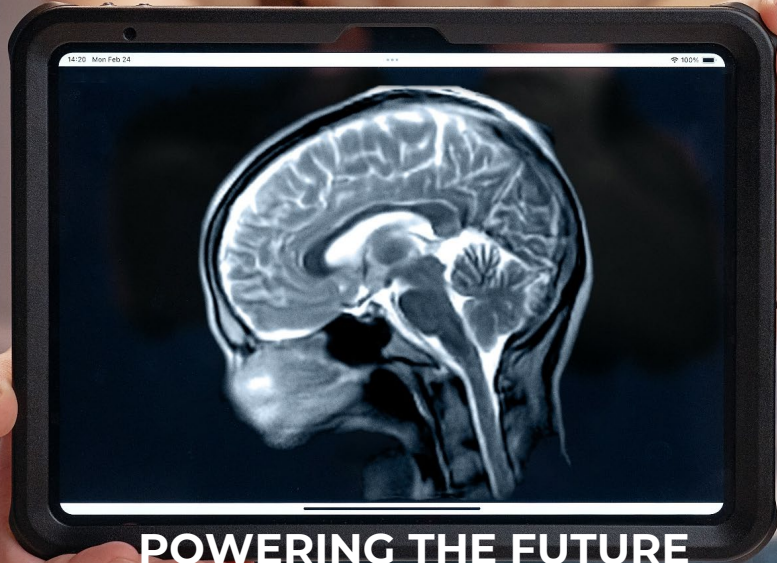
FLAIR (High-field 3T)



T1 (Gray/White) (Swoop System)

T1 (High-field 3T)

OPTIVE AI™

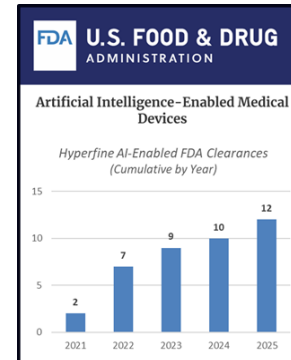


**POWERING THE FUTURE
OF PORTABLE MRI**

Available on all Swoop systems

AI-Enabled Imaging Software

- ✓ Advanced, AI-driven image reconstruction to ultra-low field MRI—unlocking clearer images at lower field strengths
- ✓ Reduces noise and blur with deep learning, enhances image clarity and consistency, provides sharper anatomical detail to support confident diagnoses at the point of care
- ✓ 11 Generations of AI-enabled software
- ✓ A leader in FDA cleared AI-enabled devices



Source: U.S. FDA Artificial Intelligence-Enabled Medical Devices List (July 10, 2025)

Robust Commercial Growth Strategy Driven By 3 Diversified Business Verticals



2020

2022

2024

2026

FDA Clearance

Hospital Business

- **Compelling clinical utility** in critical care, emergency triage, neurosurgery and neuro follow up in adults & peds
- **Strong economic value** proposition
 - Swoop system scans qualify for existing reimbursement (CPT 70551)
 - Opportunity to increase revenue, cost savings and optimized care
 - Published peer reviewed health economic paper Q4'25
 - 1-1.5-year breakeven versus 3-4 years for typical capital equip.
- Potential for **multiple systems within same hospital**
 - ICUs, Emergency department. & Hospital-based clinics
- **Sales Cycle can be quicker** in same Health Systems / IDN
 - ~60-70% of US hospitals part of Health Systems / IDNs
- **Strong market activation** from launch of next-generation Swoop system powered by Optive AI software
 - Outstanding radiology feedback on image quality
 - Strong inbound interest Including new use cases (e.g. neurosurgery)
 - Robust pipeline of multiple unit deals & health system discussions
 - Realizing higher ASP supported by next-generation system



Office Business

- A typical neurologist orders **500–600 MRIs annually**^{1,2} for neurologic conditions such as headaches, dementia, tumor, MS, surgery follow-up
- **90% of private neurology practices** don't have on-site MR imaging³
- **Affordable and appealing, plug-and-play Swoop system**
 - No specialized siting, no helium or electrical infrastructure, & no MRI technologist required⁴
- **Strong economic value** proposition validated with data
 - Opportunity to add incremental revenue stream & improve patient experience
 - Swoop system scans qualify for existing reimbursement (CPT 70551)
 - IAC Accreditation enables medical offices to qualify for CMS reimbursement
- Office has **shorter sales cycle** and fewer decision-makers than hospital business
- Initial market adoption following launch in the **new neurology office segment**
 - Growing engagement with neurology practices, supported by the NeuroNet partnership, and NEURO PMR data
 - Product segmentation strategically used to optimize office pricing

1) <https://practicalneurology.com/diseases-diagnoses/imaging-testing/viewpoints-why-neuroimaging-plays-a-critical-role-in-shaping-the-future-of-neurology/30403/>

2) Source: Mindfrog market research (data on file)

3) *The practice of neuroimaging within a neurology office setting, 2013 American Academy of Neurology*

4) *IAC Standards and Guidelines for MRI Accreditation. State regulations vary.*

International Business

- Compelling **clinical utility transferable globally**
- Selling primarily into the **hospital setting**, demonstrated value proposition in **remote settings**
- **Optive AI software launched** in 10 European languages in Q1'26
- **CE Mark and UKCA Mark approval** for both the next-generation Swoop system and latest Optive AI software supporting key European market launches in Q3'26
- Swoop system referenced in **France's largest public hospital procurement body¹** to facilitate nationwide purchases of portable MRI technology
- **India CDCSO approval** in December 2025 for first-generation Swoop system
- Network of **reference sites and key opinion leaders** globally through **Gates Foundation partnership**



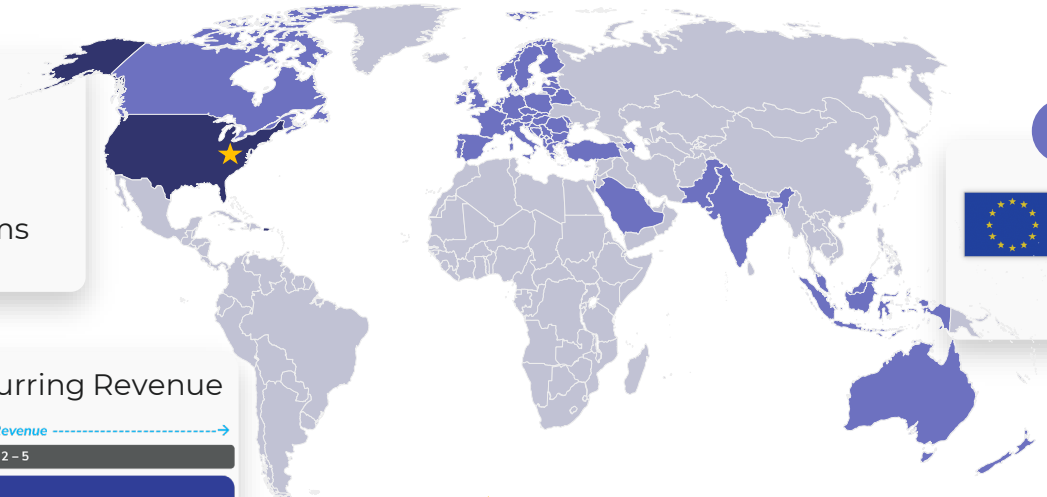
Scalable Commercialization with US Direct Sales and Global Distribution Network

INSTALLED BASE
Over 200 Swoop Systems Globally¹

DIRECT



Dedicated Selling & Implementation Teams
(~15 FTE in Total)

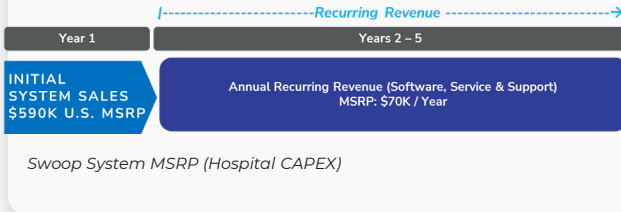


DISTRIBUTORS



10+ Markets
(2 FTE in Total)

Healthy US Pricing & Recurring Revenue



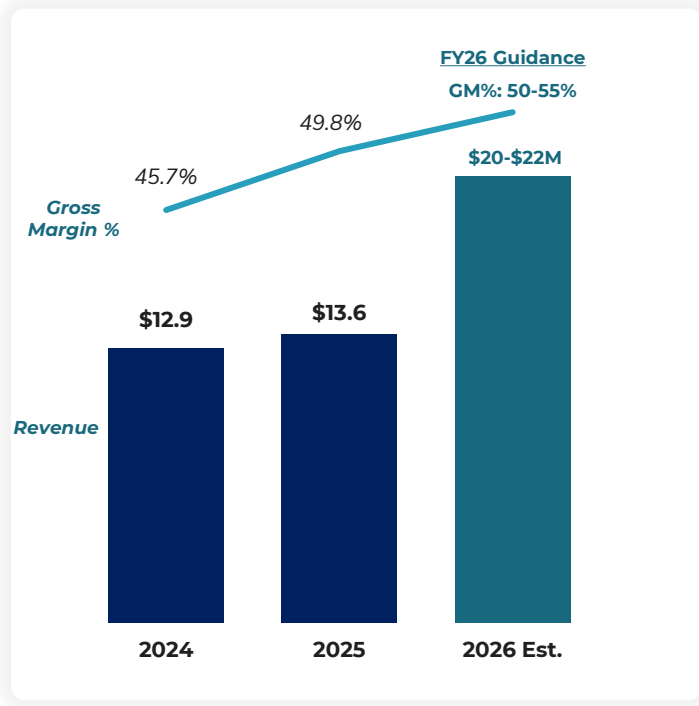
★ Swoop System
Manufactured in U.S.
by Global Contract
Manufacturer Partner

¹) Installed base includes commercial and research units as of March 2026.

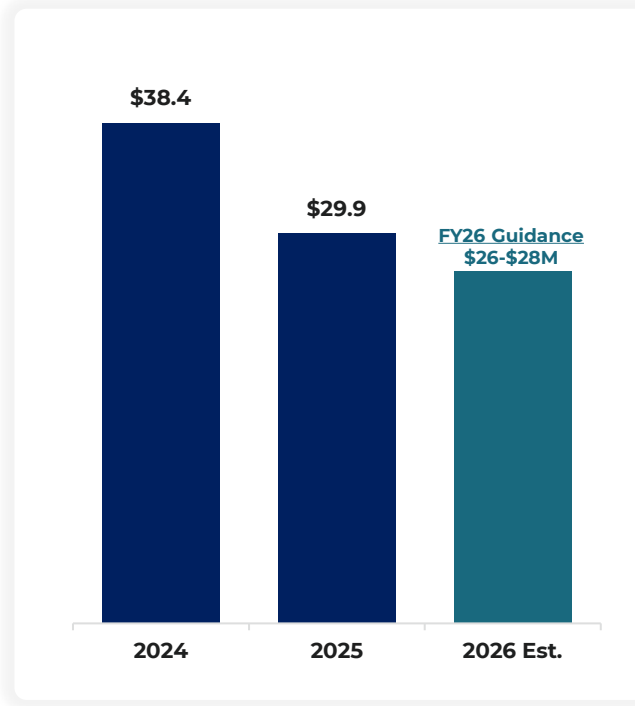
Solid Financial Fundamentals

Strong Revenue Growth and Realizing Operating Leverage

REVENUE AND GROSS MARGIN



CASH BURN¹



Key Takeaways

- Transitioned to Commercial Stage Organization in 2025
- Next Generation Swoop System Launched Mid'25 in U.S.
- Office Market Launched Mid '25 in U.S.
- New Technology, US Site of Care Expansion and International Drive Revenue Growth
- Volume, Pricing and Efficient Mfg. & Operations Drive GM% Expansion
- Lean Organization Focused on Commercial Execution Drive Cash Burn Reductions w/ Scaling Revenue
- \$40.8M of Cash and Cash Equivalents as of 3/31/26
- Raised \$20M CMPO in Q4'25 and Secured Term Loan Facility in Q1'26²
- Expected Cash Runway into 2028, Including Recent Equity Financing and \$15M Initial Debt Tranche²

Hyperfine's Miniaturized MRI Technology Drives the Future of Imaging

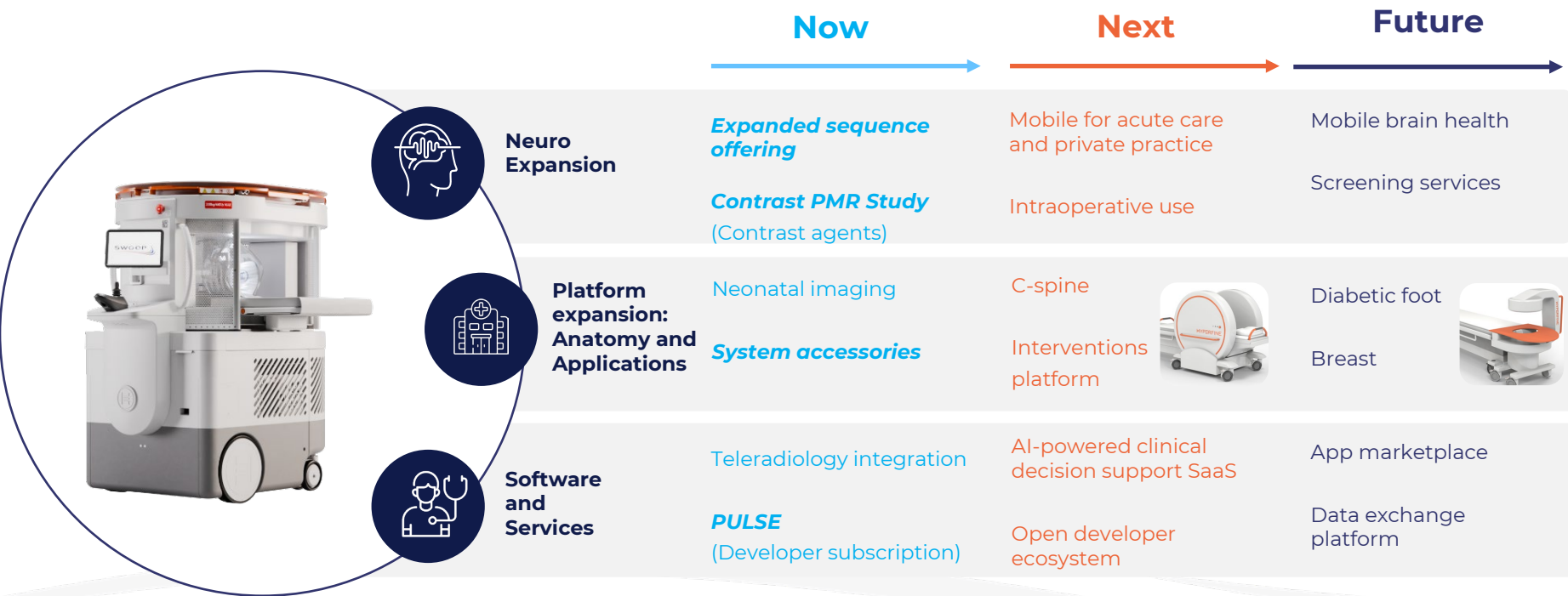
A suite of proprietary imaging technologies and know-how that enable **Miniaturized MRI** for a full range of applications with proven usability & scalability

**More Than a Portable Brain
MRI Company...**



Platform Technology Expansion Roadmap

Hyperfine CORE Technology is Well Positioned to Deliver in Multiple Markets with Additional Growth and Value-added Services¹



Hyperfine, Inc. Opportunity

Large TAM

- \$16B+ US device market across inpatient, outpatient and community settings
- Global opportunity

Strong Proprietary First-Mover Position

- Portable MR category leader
- First FDA-clearance
- ~200 issued patents
- ~250,000 ULF images

Broad Indications and Applicability

- Brain imaging of patients of all ages
- Safe in multiple sites of care
- Used in large neuro disease populations

Prolific Innovation Engine

- Image quality approaching conventional MRI
- 1 to 2 AI-powered software releases per year

Vast Clinical and Economic Evidence

- Over 80 Peer Reviewed Clinical & Health Economic publications
- Continued pipeline of evidence including NEURO PMR and Contrast PMR

Reimbursement in Place

- Existing Outpatient CPT codes in both hospital and office settings
- IAC accreditation

Diversified Revenue

- Multiple growth catalysts across hospital, office and international verticals
- IDN and multi-unit hospital placements
- Recurring revenue stream

Strong Financial Profile

- Rapid topline growth
- 50%+ Gross Margin and growing with scale
- Operating leverage, capital efficient and cash runway into 2028

Attractive Platform Expansion Opportunities

- Expansion into contrast imaging, additional sites of care, new anatomies, and clinical decision support

HYPERFINE®