



Business Focus & Growth Strategy US Weight Management Market

Investor Presentation

September 2026



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Proprietary information of Epitomee Medical

Management Team



Shimon Eckhouse, PhD
Co-founder and Chairman

Founder of Syneron NASDAQ: ELOS & Lumenis
NASDAQ: LMNS, Sofwave Medical TLV: SOFW and others



Dolev Rafaeli, PhD
Chief Executive Officer

CEO Radiancy Inc;
CEO PhotoMedex Inc (NASDAQ: PHMD);
CEO and Vice Chair Strata Skin Sciences (NASDAQ: SSKN)



Gal Aharonowitz
COO

SHL, VP R&D Lumenis,
GM Israel
Dune Medical



Moran Tabak
Chief Revenue Officer

Passiflora LTD
PhotoTherapeutics LTD
Radiancy Inc
PhotoMedex Inc
(NASDAQ: PHMD)



Gil Cohen, PhD
VP R&D

CSO Dune Medical
Devices,
Hebrew University of
Jerusalem



Maya Gabrieli, CPA
CFO

Plastopil Hazorea LTD,
KPMG



Hadas Ashkenazi Stapler
VP Quality Assurance and Regulatory Affairs

Ventor – Medtronic,
Keystone Hart, Implant



Alon Heth
VP Sales and Marketing

VP at Human Xtensions,
B-Cure Laser, Elscint

Epitomee's Strategic Focus Areas: Current Market and Pipeline

Current

Weight Management market¹: size and trends



~\$180B

Revenue, 2025
USD 176.67
Billion

Forecast, 2035
USD 392.15
Billion

CAGR, 2026-
2035
8.3%

~\$400B+ by 2035

1. Based on Towards Health Care market report 2026-
<https://www.towardshealthcare.com/insights/weight-management-market-sizing>

Pipeline

Biologics Drug Market²: size and trends



~\$0.5T

Revenue, 2025
USD 487 Bn

Forecast Year, 2035
USD 1243.80
Bn

CAGR, 2026 - 2035
9.83%

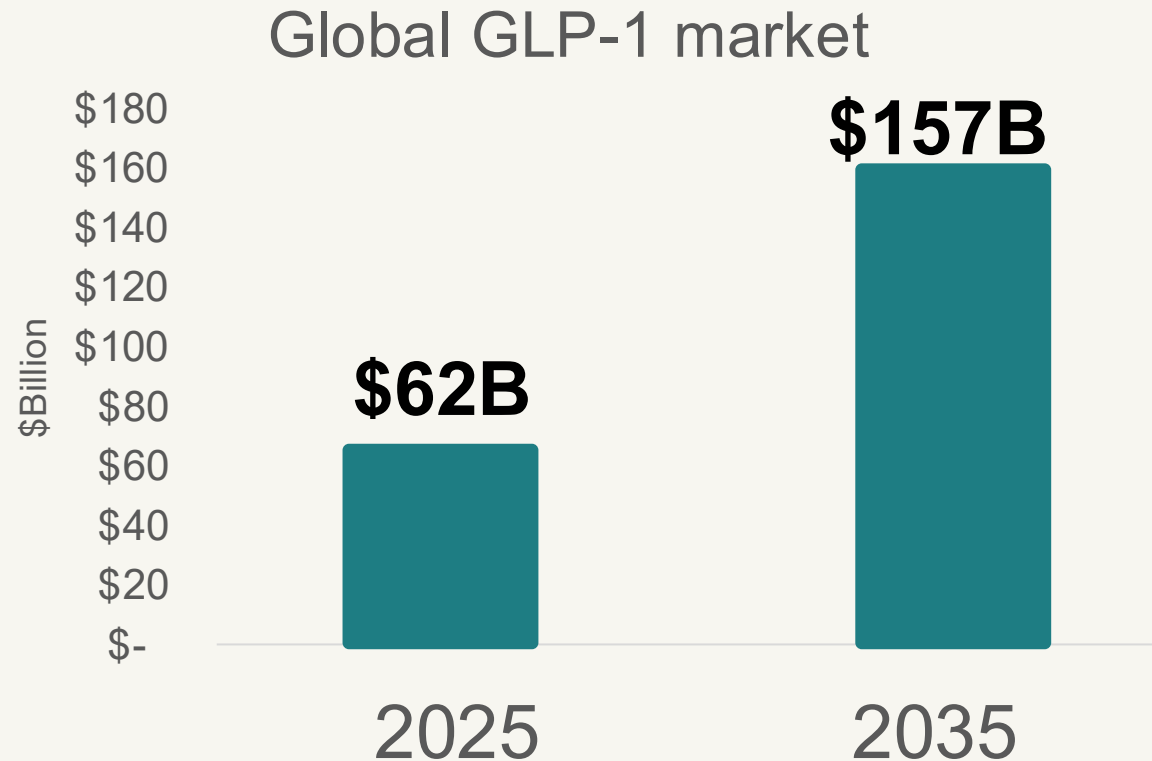
~\$1T+ by 2035

2. Based on Precedence Research 2026 –
<https://www.precedenceresearch.com/biologics-market>

Note: Market size estimates vary significantly depending on source and what is included in each assessment. Multiple estimations exist; the figures in this presentation represent general trends and should be used as directional guidance only.

GLP-1 Market Size Outlook

- This growth is driven by rising obesity rates and advancements in weight management products.



ResearchAndMarkets.com, Jan 2026

The GLP-1 success created the “weight maintenance” gap; the Epitomee[®] capsule is closing it

65% of GLP-1 users stop
using the medication.

2/3 experience rapid
weight regain after
stopping

50% experience side
effects, short- & long-term

Post GLP-1 users require
weight maintenance.

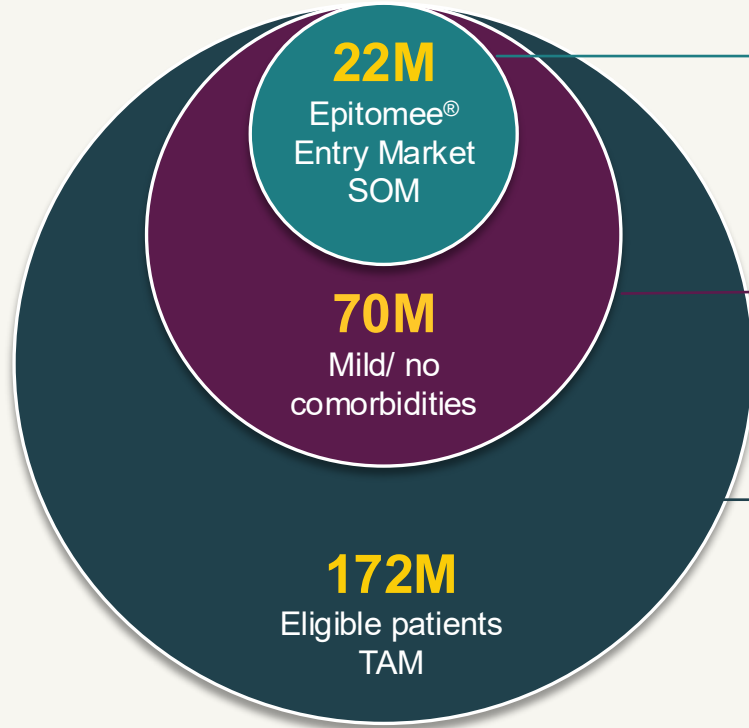
epitomee



JAMA Network Open, 2025

US Market :Over 170M US patients are eligible for Epitomee®

Million patients, current state



- **Epitomee® Entry Market SOM:** patients aligned with Epitomee® value proposition (seeking up to 10% weight loss, maintenance or intolerant to GLP-1)
- **Patients with mild/no comorbidities:** patients with severe comorbidities¹ likely to seek Tx addressing comorbidity
- **Eligible patients TAM:** US adult population overweight & obese class I/II²

1. Severe comorbidities: diabetes, hypertension, OSA | Source: BCG analysis
2. Epitomee® FDA label covers BMI 25-40 with few contraindications (e.g., pregnancy, allergy to ingredients, risk of GI obstruction);

The Epitomee® Capsule



How the Epitomee® Capsule Works

Epitomee®: An Alternative for a Wider Audience

Patients seeking a long-term, **side-effect-free** alternative post GLP-1 therapy
Epitomee® capsule offers a weight-management solution.



Indicated for adults:
BMI 25 to 40

Including those who are
ineligible for GLP-1

Target Patient Segments:

- Post GLP-1
- GLP-1 Intolerants
- Health Conscious

Epitomee® occupies a quadrant no competitor in the space reaches: Ease of Use and Efficacy

Epitomee® Capsule

A non-drug, clinically proven capsule that, by expanding in the stomach, helps users feel full, eat less, and stay on track

- ✓ FDA-cleared, CE and AMAR-approved, Rx medical device
- ✓ Drug-free, hormone-free, oral intake - no injection
- ✓ Integrates seamlessly into diet & exercise routines^{1,2}
- x2 **Dosing:** Take one capsule, twice daily, with two cups of water (8 ounces or 250 ml), ~30 minutes before lunch and dinner
-  **Program:** The Epitomee® capsule is indicated for use alongside diet and physical activity

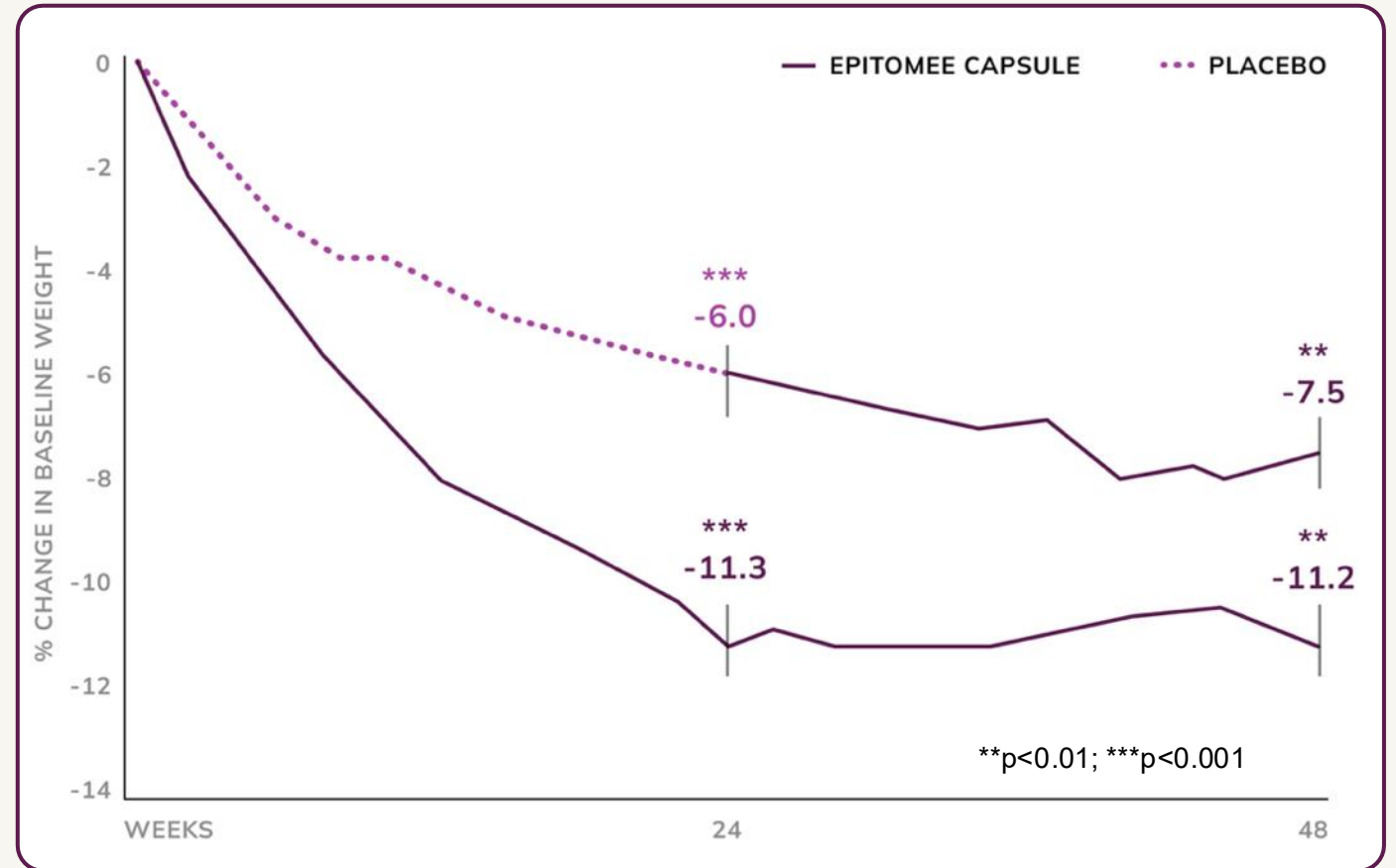


Clinical Results for Weight Loss: 11.2% in 48 Weeks

Sustainable Weight Loss

Participants who completed 24 weeks of treatment with Epitomee® and lost at least 3%, joined the extension study for an additional 24 weeks and had lost 11.3% of baseline body weight after 24 weeks. With 24 additional weeks of Epitomee® and lifestyle counseling, these participants maintained a loss of 11.2% of baseline body weight at week 48.

Those on placebo lost 6.0% after 24 weeks. After switching to the Epitomee® Capsule, they lost an additional 1.5% over the next 24 weeks.¹

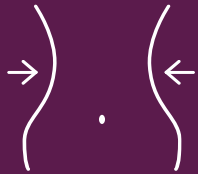


1. Kamar M, Ryan DH, Leonard S. et al. The safety and efficacy of extended use of an oral shape-shifting superabsorbent hydrogel capsule for weight loss: the ELECT extension study. Obesity Science and Practice. 2025; In Review.

Additional Epitomee® Health Benefits in Peer-Reviewed Literature



**Early
response³**



**Waistline
reduction^{2,5}**



**Weight
management¹⁻⁶**



**Improved
Quality of life⁴**



**Improvement in
Metabolic
syndrome²**



**Improvements in
cardiometabolic
risk factors²**



**Safe &
drug-free¹⁻⁶**

1. **Ard JD, Ryan DH, O'Neil PM, et al.** Efficacy and safety of a novel oral hydrogel capsule in adults with overweight or obesity: the pivotal randomized RESET study. *Obesity (Silver Spring)*. 2025;1–12.
2. **Bays HE, et al.** Cardiometabolic risk factors associated with oral hydrogel capsule use. *Obesity Pillars*. 2025;13: 100163.
3. **Jakicic JM, Ryan DH, Ard JD, et al.** Association of the early response to an oral shape-shifting superabsorbent hydrogel capsule with weight loss. *Clinical Obesity*. 2025.
4. **Kusnier L, et al.** Quality of life outcomes with oral hydrogel capsule treatment. *International Journal of Obesity*. 2025.
5. **Kamar M, Ryan DH, Leonard S, et al.** The safety and efficacy of extended use of an oral shape-shifting superabsorbent hydrogel capsule for weight loss: the ELECT extension study. *Obesity Pillars*. 2025;16: 100216.
6. **Srivastava S, et al.** Efficacy and safety in women over 50 years. *Diabetes Technology and Obesity Medicine*. 2026;1(1).

Key Milestones Timeline

From FDA clearance, September 2024 to commercial rollout and a new growth strategy August 2026



Commercial Rollout: OUS Expansion Through Local Distributors

Israel: The Home-Base Market

Rafa.



The Opportunity: Almost 60% of Israelis are Overweight*

63%

of Israeli men are overweight

57%

of Israeli women are overweight

80%

of diets for weight loss fail — weight regained within a year

Go-to-Market: ISRAEL — The Home-Base Market

Exclusive Distributor in Israel

Epitomee Partnered with Rafa, a pharmaceutical company and distributor, Rx and OTC, manufacturing, logistics and marketing.

Commercial Status

Pre-launch activities: first two orders delivered to Rafa
Currently selling in pre-launch mode
Launch Q3-Q4 2026**

Operating Model

Traditional pharmaceutical distribution strategy.

Transfer price to Epitomee®

Distributor activities and 3rd parties

- Local pharmacy chains
- Online pharmacy
- Currently: Local conference and meeting with 4800 Family Physicians, 200 Endocrinologists

Capturing Europe's Weight Management Opportunity



\$8B+

European GLP-1 market revenue (2025)

\$22B

Projected GLP-1 market size by 2033

12% CAGR

Rapid growth through 2033

Our Go-to-Market Strategy

Market Approach

Localized strategies tailored to each territory in the European market

Distribution Partners

Partnering with early-adopter distributors

Operations

Each distributor owns its territory end-to-end:

- Marketing investment
- Logistics & supply chain
- Sales execution

Epitomee sells at transfer price

US Market Entry Strategy: DTC Telehealth & Distribution Partnerships Model

Four High-Intent Personas Already Spending

We will not outspend pharma on broad reach; we win by tailoring messages to segments already paying for sub-optimal alternatives.

GLP-1 Intolerants **PRIMARY TARGET**

Severe GI effects, muscle loss, rebound after stopping. Previously paid \$250+/mo; now searching forums for alternatives.

15.5 million have dropped off GLP-1, of which 2.3 million are intolerant (1).

Positioning: *Mechanical satiety with zero systemic absorption.*

BMI 25–30 “Orphans” **STRUCTURAL OPENING**

Outside GLP-1 approvals; turned away by PCPs. Spending \$50-\$100/mo on apps, gyms, supplements.

Positioning: *The FDA-cleared Rx option built for their BMI range.*

Perimenopausal Women **PREMIUM SEGMENT**

Metabolic shifts, deep pharma skepticism. Paying \$150-\$300/mo for HRT and premium wellness coaching.

Positioning: *A premium, drug-free device that fits changing body chemistry.*

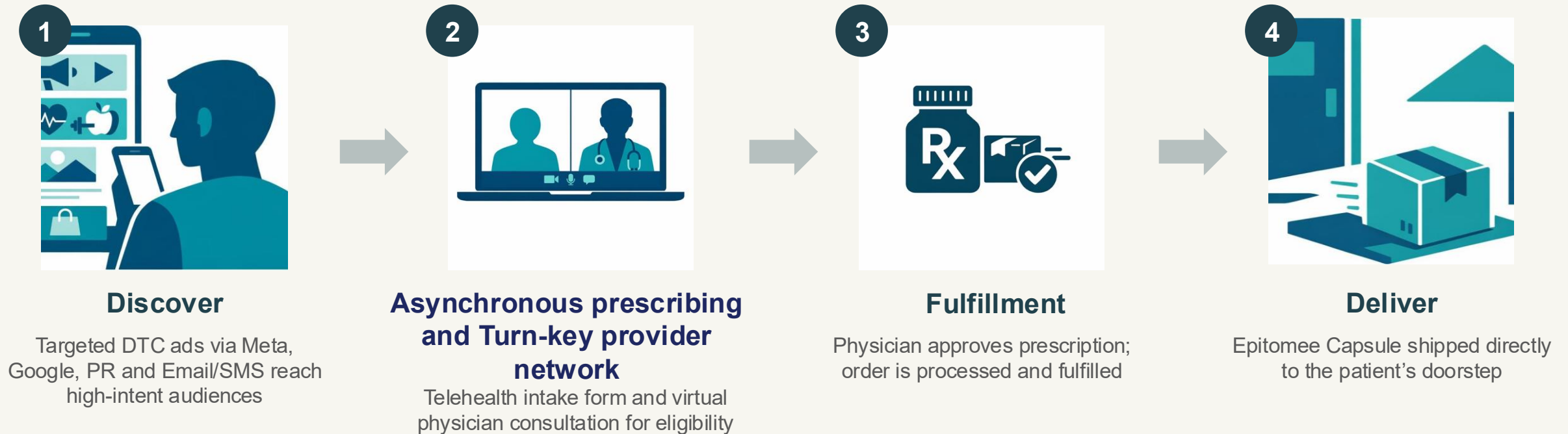
Drug-Free Ideologists **CONVICTION BUYERS**

Refuse systemic pharmaceuticals entirely. Paying \$200-\$500/mo for functional medicine and coaching.

Positioning: *Peer-reviewed 2025 RCT evidence of a mechanical approach.*

US TeleHealth Go-to-Market Strategy

A streamlined operation driven by targeted digital marketing and telehealth platform



Technology stack (all under BAA): EHR / async queue · fulfillment API · identity & age gating · payments with pre-auth pending MD approval

A new approach to weight management.



INGESTING



EXPANDING



SATIATING



DISINTEGRATING

epitomee®
weight management capsule



epitomee



↓ 2-3in.
Reduced in waistline
in the first 24 weeks*

epitomee®
weight management capsule

A breakthrough in *healthy, non-drug* *weight* management.

The Epitomee® Capsule

With two 8-ounce (250 ml)
glasses of water
30 minutes
before lunch
and dinner.

Balanced Nutrition

Regular healthy
eating habits with
a focus on
balance.

Clinically-Proven Results

FDA-cleared. No drugs.
No extreme dieting.

Physical Activity

As simple as adding
daily walks to your week.

epitomee®
weight management capsule



Safe. Simple.
Clinically-proven.
No stimulants.

A non-drug solution to help
manage hunger & portion sizes.

epitomee®
weight management capsule

epitomee

US 1st Partnership: Revive Health



What is Revive? An integrated healthcare platform, providing health services for employers. serving 1,600+ Employers (US companies) and 4M members – (employees). Via virtual care designed for self-insured employers

Revive partnership

- ✓ **Launch Q3-Q4 2026***
- ✓ **Integrating the Epitomee® capsule into the weight program.**
- ✓ **Provides level of coverage for members via employers**
- ✓ **Full Clinical Integration:** Prescribing, coaching, and pharmacy delivery managed via one digital dashboard.



*Current estimate by revive

epitomee® weight management capsule

FDA-cleared. Drug-free. Prescription-only. Clinically proven.

A new non-drug option for weight health

Epitomee fills the gap between lifestyle programs and drug therapy — for the 70M+ Americans who need more support.

The advertisement features a dark blue background with white text. On the right side, there is a graphic of concentric circles with a yellow dot in the center. The text is arranged in a clean, modern layout.

Manufacturing Scale-Up: State-of-the-Art Production Process



Raw material

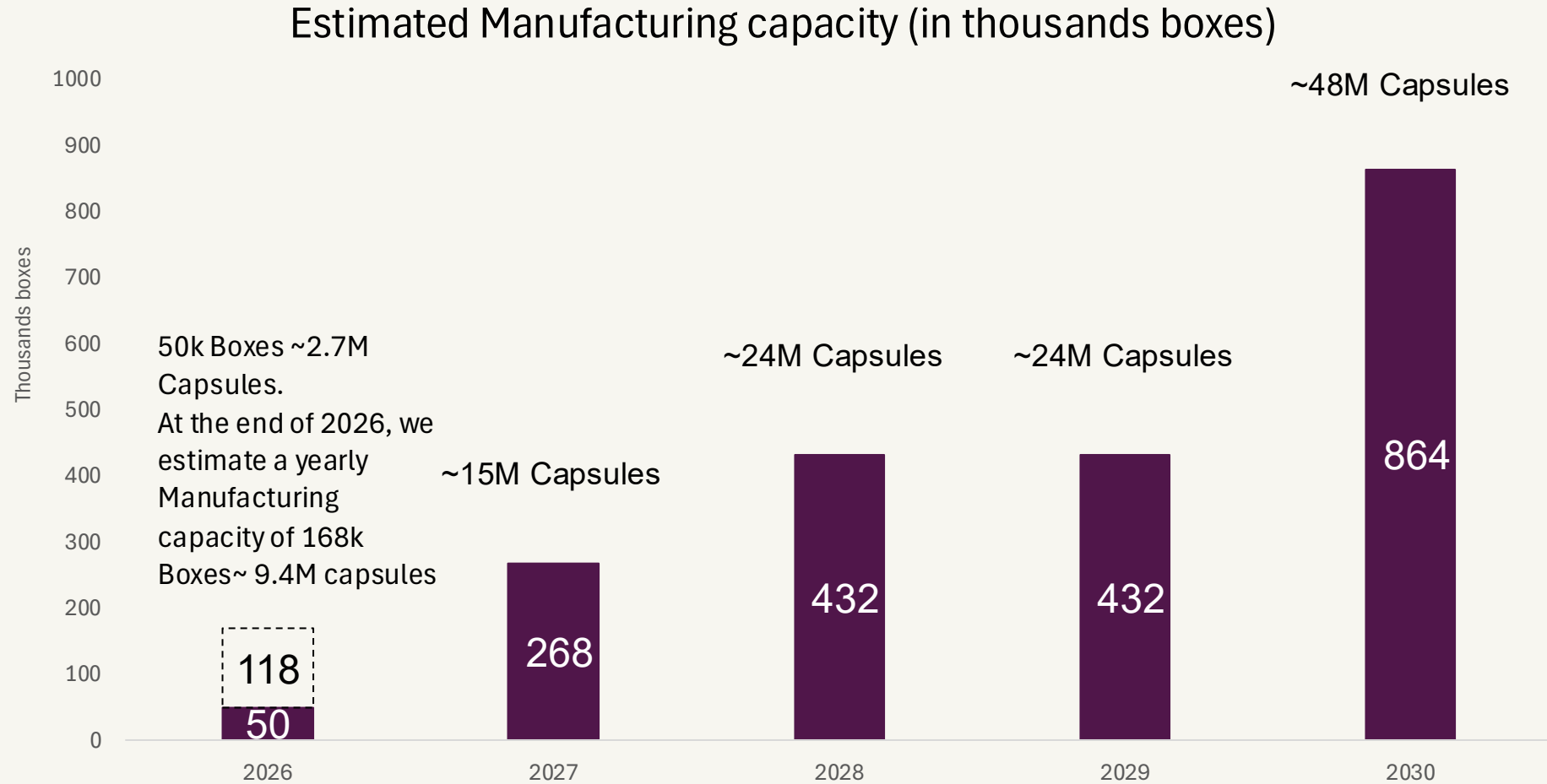


Thin film coating

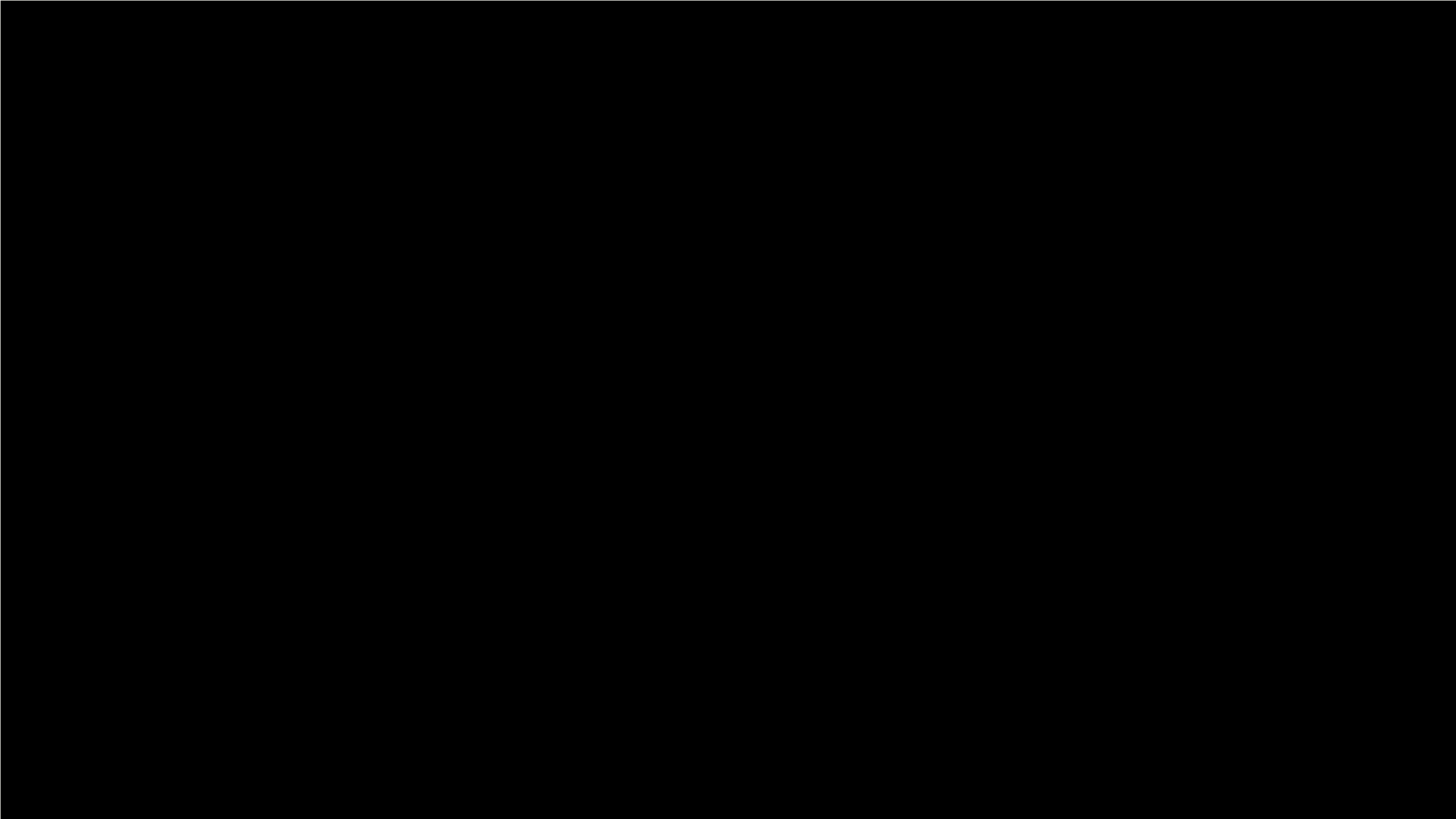


Robotic assembly

Estimated Manufacturing Capacity: Scale-Up Plan



Notice: Meeting the projected manufacturing volume requires additional Capex and production expansion, which are subject to funding availability. It is important to note that expanding manufacturing capacity may not necessarily result in proportional sales growth. Capacity and volume projections are based on current management estimates and are subject to change. Actual production output may vary significantly due to operational risks, supply chain fluctuations, technical constraints, or logistical disruptions. These figures represent targeted growth and do not constitute a guarantee of future manufacturing performance.



Understanding Scale

Business Case: Unit Economics to Scale

The indicated revenue in this illustration assumes **direct online sales** at \$100-\$300 per 4-week cycle

Per Patient Revenue

(\$100-\$300) per 4-week cycle

6-Month User

\$600 - \$1,800 /year

~10K Patients

12-Month User

\$1,200 - \$3,600 /year

~20K Patients

~70K Patients

Forward-looking projections for demonstration only

At Scale Revenue

10K Patients (12-month), 6.7M Caps/Year

~\$12M - ~\$36M /year

14M Caps/Year (~20K+ patients 12-month)

~\$24M - ~\$72M /year

48M Caps/Year (~70K+ patients 12-month)

~\$85M - ~\$256M+ /year

Based on manufacturing capacity ramp up

The business case(s) presented in this slide are for illustrative purposes only and are intended to demonstrate the potential mechanics of the company's business model. These examples are based on specific assumptions regarding pricing, adoption rates, and usage periods which may not materialize.

US Market Penetration Potential



of 12-month patients served



US Market penetration*



Annual revenue

The indicated revenue in this illustration assumes **direct online sales** at \$100-\$300 per 4-week cycle

~35k pts, ~24M caps

~0.02%*

~\$43M - ~\$128M

← This is WITHIN short-to-mid-term standalone capacity

~70k pts, ~48M caps

~0.04%*

~\$85M - ~\$256M

← This is WITHIN planned 2nd phase standalone capacity

~1M pts

~0.58%*

~\$1.17B - ~\$3.5B

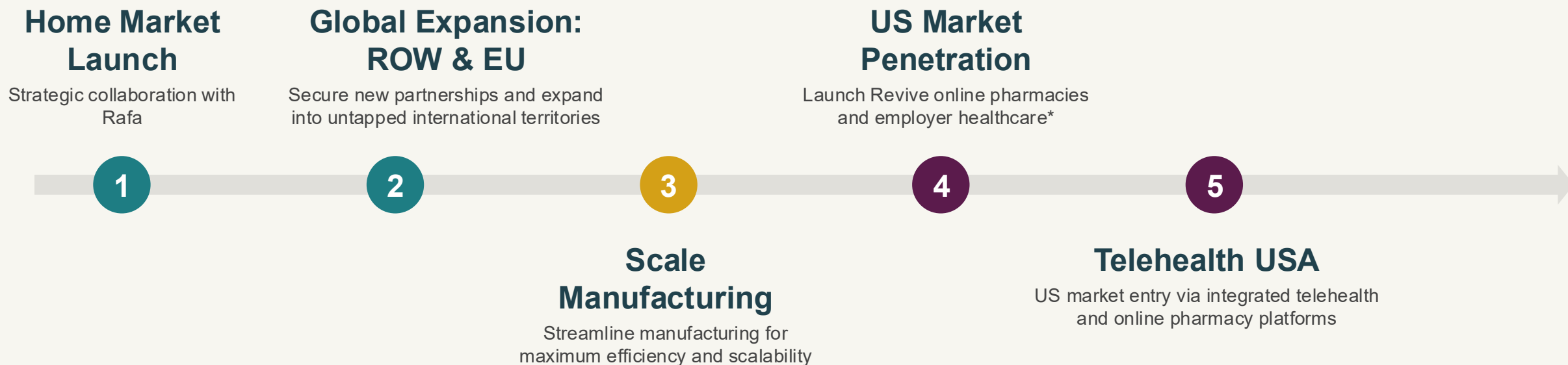
← This is OUTSIDE the standalone Epitomee® capacity

* Out of US TAM 172M people

The business case(s) presented in this slide are for illustrative purposes only and are intended to demonstrate the potential mechanics of the company's business model. These examples are based on specific assumptions regarding pricing, adoption rates, and usage periods which may not materialize.

Next Steps: Accelerating Growth

2026 Milestones & Timeline





Oral Delivery of Biologics: Solution

A Platform Technology with Various Applications

Oral Biologics

Drug carrier for delivery in the small intestine



ORAL ADMINISTRATION

Easy ingestion with no clinical procedures



Phase-1

Preparations for conducting the trial



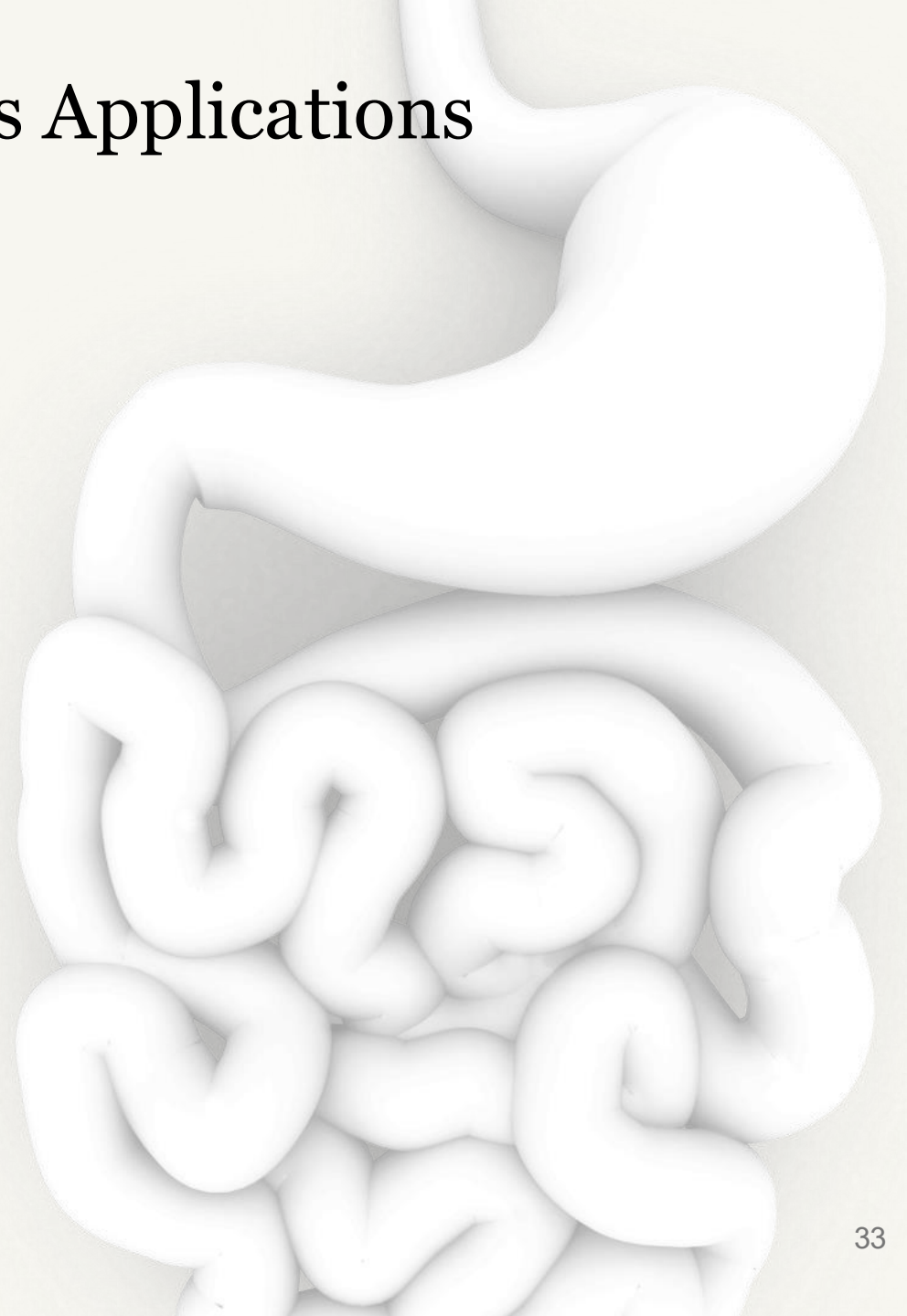
TARGETED DEPLOYMENT

Precise delivery to specific therapeutic location



Strategic Moves

Research collaborations may subsequently lead to strategic agreements



Why Epitomee is Primed for Success

- **Substantial growth potential in a vast and expanding market**
- **Highly scalable operational growth model**
- **Defined roadmap toward profitability**
- **Comprehensive strategy for market expansion**

The highlights presented on this slide, including but not limited to projected product margins, revenue targets, profitability goals, and operational scale-up plans, are "forward-looking statements" based on current expectations. These goals represent the Company's vision and are subject to significant risks and uncertainties. There is no guarantee that these objectives will be achieved in part or in full. Actual results may differ materially due to market volatility, competitive pressures, manufacturing challenges, regulatory changes, or capital availability. Investors should not place undue reliance on these targets as a guarantee of future performance.

epitomee®

Thank you

