



XENOSCOPE™

Laparoscopic Surgical Imaging System



XENOCOR

Safer Procedures • Greater Flexibility • Powerful Economics



The Current Laparoscopy Model is Broken

Reprocessed Scopes Create A LOT of Problems



Safety Risks

Cross-contamination, burns, fires, inconsistent visualization

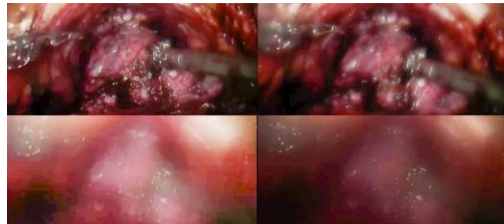


Cost

>\$450K in upfront capital expenditures and maintenance costs over useful life – limits access

Hassles

Fog, reprocessing, setup, transport, repairs, loss



Waste

More than most realize – wraps, wipes, chemicals & PPE



The Current Laparoscopy Model is Broken

Market Leaders Are Stuck in the Past



**Current Expensive
and Clunky Tower**



At scale

The Future...

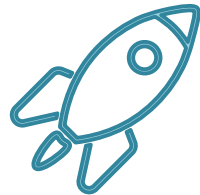


Xenocor is the Solution

Fully FDA cleared device with
concrete IP protection (5 & 10 mm)



Commercial launch 2H22



Customer-Centric Design



Superior safety profile



Powerful economics



Eliminate hassles



Simplify workflow



Reduce waste



Unique Feature Set



**Fog free & see-through
smoke/steam/debris**

**Omni-directional
articulating tip**

**First 1080p disposable
camera – clinically
equivalent image quality**

**Plug and Play with any
current infrastructure**



Safer Than Any Laparoscope Used Today



Xenocor eliminates laparoscope related operating room fire risk



Xenocor eliminates laparoscope related arc injury risk



Xenocor eliminates fog visualization risk



Xenocor eliminates laparoscope related cross-contamination risk



550+ ORs fires occur each year, one of the leading causes is laparoscope light-cords. ⁽¹⁾ Accounts for **5%+ of all surgical liability claims**.



400 deaths occur per year on average due to thermal bowel injuries.⁽²⁾ Costs hospital as much as **\$1,000,000** per instance.



At least **64% of surgeons** deal with fogging during a procedure ⁽³⁾



Surgical site infections drive up to **\$10B** in additional annual costs in the U.S.⁽⁴⁾

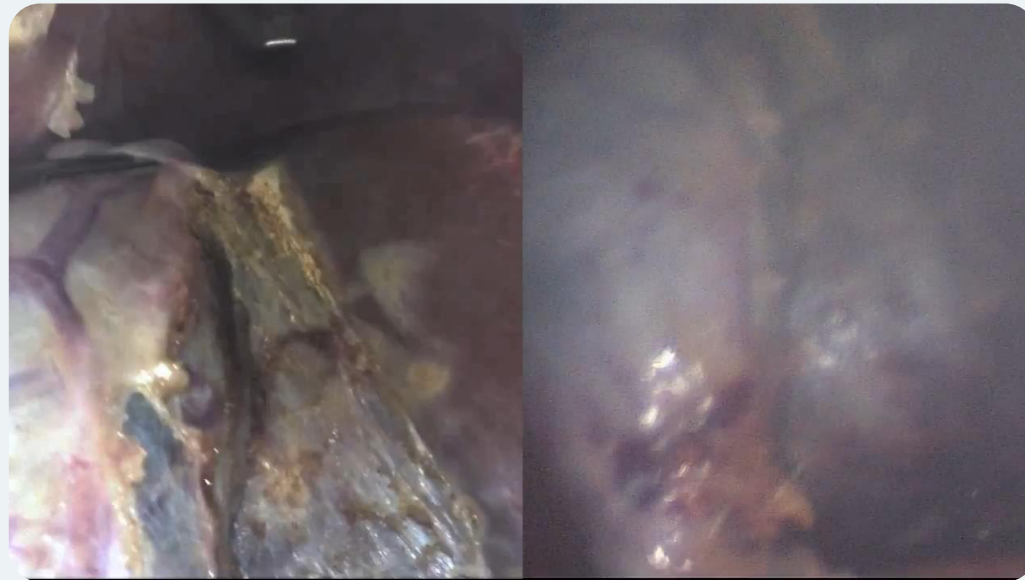
See-Through Smoke and Steam

(play video)

Comparison between Xenoscope and leading competitor –
Images taken seconds apart in the same patient

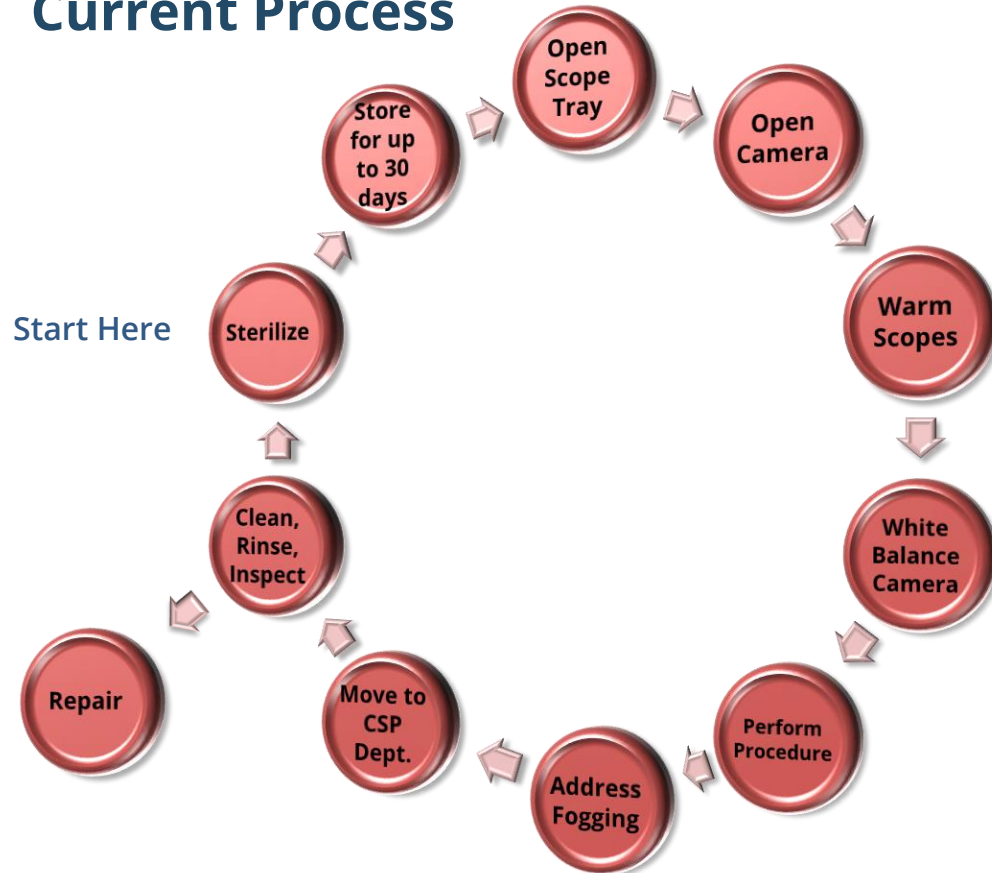
Xenoscope

Competitor

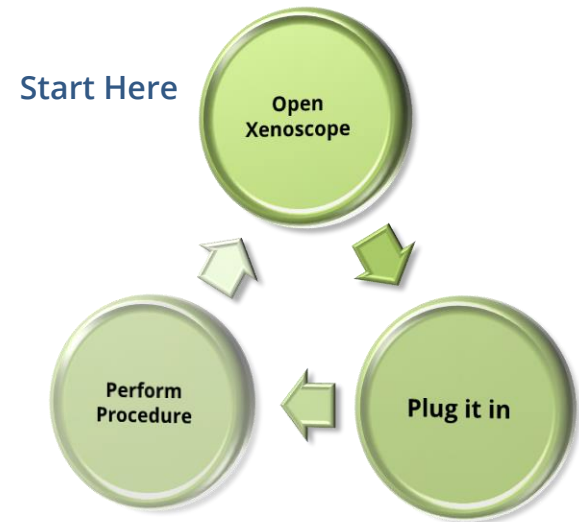


Surgical Workflow Comparison

Current Process

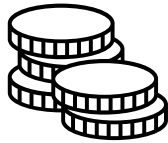


Xenoscope Process



Powerful Economics

Savings categories

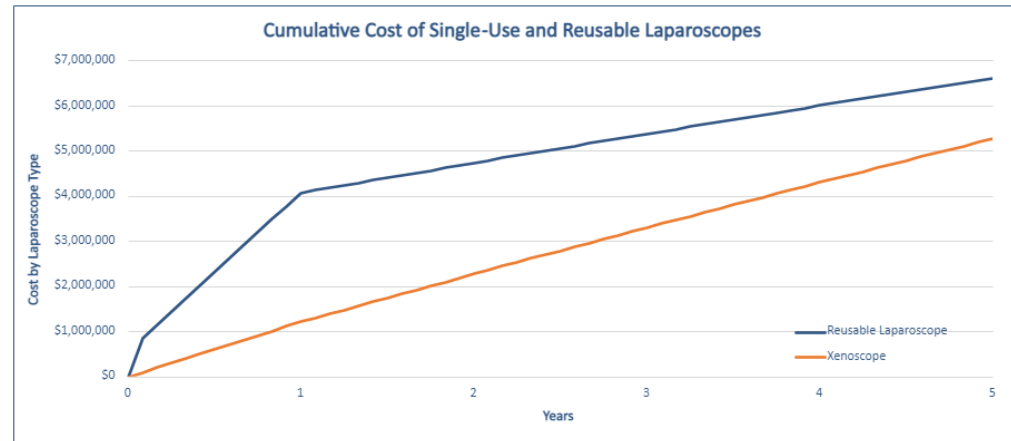


- Capital equipment
- Non-capital equipment
- Reprocessing
- Consumables
- Maintenance
- Repairs
- Adverse events
- Potential reimbursement

Powerful Economics

Real world scenario Prominent University Hospital System

- University Hospital (10 Laparoscopic ORs)
- Save \$2.7M in initial cap-ex
- Save \$1.3M (20%) over 5 years (Upgrade Cycle)
- Potential reimbursement in a large number of cases



Intellectual Property

Issued Patents

US 9,943,214
US 10,335,015
US 10,702,128
US 11,324,387

Claims

<ul style="list-style-type: none">• Calibration data saved on a disposable scope, allowing for the separation of processing (expensive) components and camera sensor (inexpensive) components• Scope with an image processing box that uses calibration data saved on each scope• Scope configured to track duration and number of uses
<ul style="list-style-type: none">• At least partially disposable scope with tube made from a non-conducting, opaque material• LED and lens in separate cavities in tip housing• Scope with light source and lens cover flush with distal end of housing and isolated from one another• PCB and light source physically separated from one another
<ul style="list-style-type: none">• Broad protection for scopes having opaque, non-conductive tubes/shafts and similar scopes having EMI shielding portions comprising non-conductive materials
<ul style="list-style-type: none">• Data storage/"black box" elements for recording information obtained during a surgical procedure using a scope



Executive Team



Charles DeCoster IV, MSA
CEO

- Goal setting and enterprise priorities, growth strategies, financial performance, strategic partnerships
- Stryker Enterprise Strategy, Strategic Development and Investor Relations Leader
- Led Stryker Neurovascular \$120M Innovation Portfolio Strategy
- Led investor interactions and strategy for numerous companies going through dramatic transformations



Tony Watson, MBA
COO

- Operational and employee performance leadership, growth execution, enterprise coordination
- Medtronic Operational Consulting Leader
- Covidien Laparoscopic Regional Sales Leader
- US Surgical Laparoscopic Territory Leader



Lane Brooks, PhD
Co-founder, CTO

- Product design and innovation owner, engineering team leader
- Pioneer – CMOS Sensor Technology
- MIT – Engineering and Computer Science

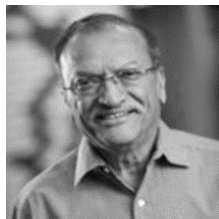


Board of Directors



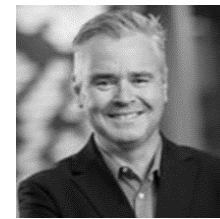
John Langell, MD, PhD, MBA
Co-founder, Board Member

Laparoscopic Surgeon,
President Northeast Ohio Medical
University



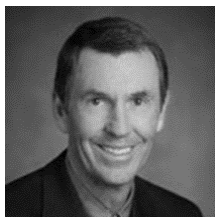
Dinesh Patel, PhD,
Co-founder, Executive
Chairman, Board of Directors

Co-founder & CEO, Theratech,
Co-founder & Partner vSpring
Capital, Managing Partner, Patel
Family Investments



Shawn Fojtik, MBA
Board Member

Founder of Distal Access Control
Medical and CIRCA Scientific



Jim Hogan, MBA
Board Member

Regional President for International
Markets and Member of CEO
Committee at Medtronic



Mark Foster
Board Member

CEO of Trice Medical



George Baran
Board Member

Executive Chair – Trudell
Medical



Market Size



Global Laparoscopic Procedures – 15,000,000 – Growing at 9%
• Capital Cost is the most significant obstacle to faster growth

U.S. Laparoscopic Procedures – 4,500,000

- Current Disposable Scope CAGR – 20%
- By year 3 – 1.4% market share generates ~\$70M in revenue



Only 20% of the globe currently performs minimally invasive surgery even though it is the standard of care



Non-Laparoscopic Market Has Already Moved to Disposable

Ambu

Bronchoscopes
Duodenoscopes
Cystoscopes
No Laparoscope

Ambu has sold single-use scopes into 96% of the top 500 US hospitals performing bronchoscopies.

"There is just no reason to use a reusable product"

Steve Block, President of Ambu US

**Boston
Scientific**

Bronchoscopes
Duodenoscopes
Ureteroscope
Cholangioscopes
No Laparoscope

Boston Scientific's single-use ureteroscope took 40 months to hit the first 100,000 patients, 18 months to hit the second 100,000 patients and they are well on the way to 300,000 patients in a fraction of 18 months.




"To further increase patient safety and improve operational efficiencies...many physicians have been making the transition to single-use scopes, which eliminate both the risk of infection associated with reusable devices, as well as time-intensive scope reprocessing"

Dave Pierce, President of BSX MedSurg



Positioned for Acquisition





Laparoscopic Offering, No Visualization

	Medtronic
\$81.6B	\$30.55B
	Teleflex®
\$4.0B	\$9.6B
	
\$75.0M – Parent \$490.0B	

Reusable Scope Leaders

	\$12.4B
	\$2.5B
	\$4.5B
	\$1.0B
	\$100M

Disposable Scope Leaders

	
\$2.0B	
	
\$9.8B	\$50M
	
\$8.8B	

BENCHMARK DEALS

Ambu acquires Invendo for \$265M prior to US regulatory approval

Medtronic acquires Given Imaging for \$860M on \$180M revenue


Olympus acquires Veran for \$340M on \$22M revenue


Olympus acquires Quest for €50M on €5M in revenue



Contact info


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