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Agenda





Healthy and Sustainable Development, Continuous Global Expansion



Healthy and highquality growth



Significant loss reduction attributed to improvement of operating efficiency



To provide trustworthy and universal access to state-of-the-art total solutions to treat structural heart diseases



Sustained enrichment of Structural Heart Portfolio with flagship products



Expanded and deepening global footprint

Business Highlights



111

362 mn

1 8%^{YoY}

GPM



70.3%

† 1.1ppts

Commercial Profitability



24%

† 22ppts

LAAC
Implantations¹



400+

37% average monthly growth rate 2

Overseas Revenue



23.6 mn

108%YoY

OPEX Ratio

(RMB)

(RMB)



104%

↓ 54ppts

Net Loss



53.3 mn

↓89%^{YoY}

- 1. As of the releasing day of this report
- Average monthly growth rate of implantations since the commercialization of AnchorMan® LAAC from March 2024 to March 2025

Enrichment of Structural Heart Portfolio

- ♦ 2 new NMPA Approval: VitaFlow Liberty® Flex AnchorMan® LAAC
- → 3 new CE Marks: VitaFlow Liberty® AnchorMan® LAAC & LAAA
- Emerging Market Registrations: VitaFlow Liberty® in 18 countries/regions¹

Alwide® Plus in 10 countries

- → FIM Study: Self-developed TMVR product 20+ human applications
- Pivotal Study: AltaValve™

Granted two **Breakthrough Device Designations** by the FDA

Conducted pivotal clinical study in Europe and the US

♦ 6 in Design: VitaFlow® IV \ AR product \ 2 TTV products \ New Gen. LAAC & LAAA

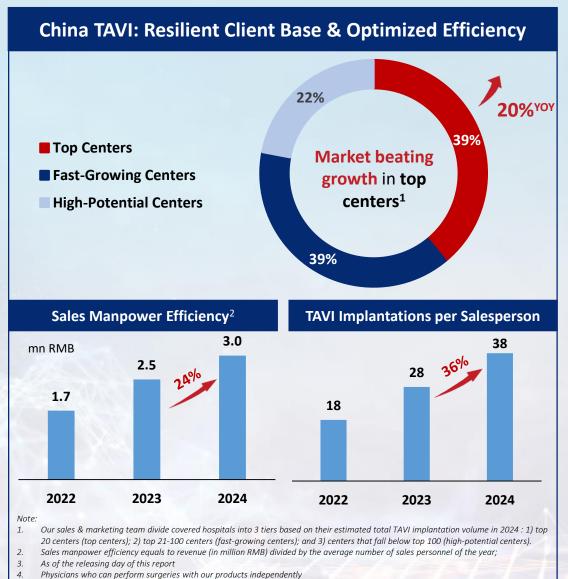
Overseas TAVI Implantations

LAAC Implantations Trend





Synergized Market Strategy and Operation Optimization Propelled Sustainable Growth







Intensified Brand Building and Comprehensive Market Cultivation

Differentiated Market Positioning Strategy to Drive Implantation Increment

- To shift clients' focus from short-term to long-term clinical results, highlighted VitaFlow®'s positioning as the first valve choice under full lifecycle considerations and the most trustworthy self-expanding TAVI brand serving as the key strategic direction for AS promotion, which have gained extensive clients endorsement and incremental implantations
- Through **40**+ strategic FAB publicities, directly engaged **1,500**+ **person-time clients**, with **100**+ brand exposures, and cultivated **200**+ **new advocates**

Carve Out A Unique Position within Global Market

- Europe- Participated in well-known international academic conferences such as EuroPCR &
 Coronary and Structural Course and London Valves, attracted numerous European experts and
 further increased the influence of CardioFLow brand
- South America- ~10% market share was achieved In Argentine with 85+ implantations, despite the rapidly evolving competitive landscape
- Asia- Registered in 8 Asian countries in 2024, with the completion of multiple first-time implantations such as in Indonesia and Azerbaijan

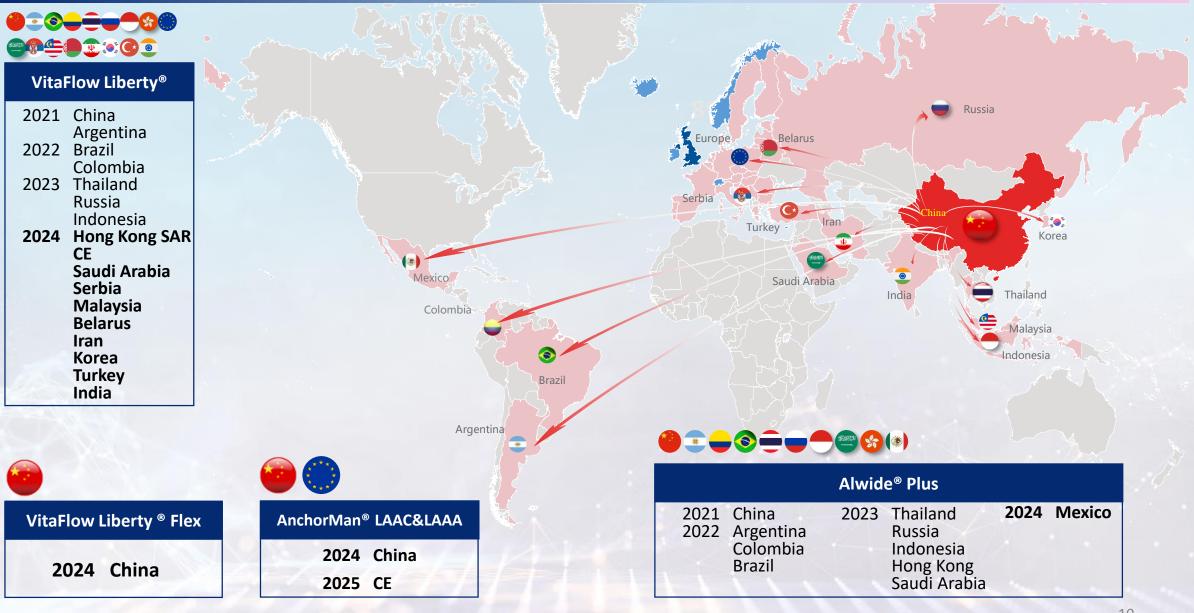


Seize the Golden Opportunity for LAAC Launch



- Customized promotion activities with regional top center
 to influence the peripheral centers: Launched the LAAC
 training initiative in The First Affiliated Hospital of Ningbo
 University, in which our LAAC product ranks No. 1 in
 implantation volume, garnering widespread acclaim from
 clients, and lead to implantations by experts of other
 hospitals participating the training
- Collaborate with electrophysiology manufacturers to promote the "catheter ablation +LAAC" one-stop procedure, which accounts for over half of our LAAC implantations
- Leveraging diverse innovative digital marketing methods:
 Developing a LAAC online academic resource library,
 created LAAC module on CFI Structural Heart Channel,
 gained 50,000+ browsing times

Ongoing Commitment to Global Registrations and Vigorous Expansion





Innovative and High-quality Total Solutions for Structural Heart Diseases



All-round Structural Heart Portfolio via In-House R&D and Collaboration with Global Partners

3 launched

2 under R&D



TAVI

- VitaFlow ® and VitaFlow Liberty[®] were widely used with positive results both in clinical trials and real world
- VitaFlow Liberty® Flex received NMPA approval in December 2024
- VitaFlow®IV and AR product in design stage

2 launched

2 under R&D



Left Atrial Appendage Products

- ♦ AnchorMan® LAAC and LAAA System received NMPA approval and CE mark*
- Completed 400+ domestic implantations and gained positive feedback*
- Next generation LAAC and LAAA under R&D

* As of I the releasing day of this report

2 under R&D



TMV

- Inhouse R&D + Collaboration with global partner 4C Medical
- Successful FIM of selfdeveloped TMVR product with positive 1-year follow up, marking the world's first dry-tissue TMVR system with clinical application

2 under R&D

TTV

- ♦ 2 replacement products under R&D
- ♦ Inhouse R&D + Collaboration with global partner 4C Medical

2 launched¹ 1 of which in CE registration progress

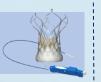


Procedural Accessories

- Alwide® Plus balloon catheter successfully registered in 10 countries including Argentina, Colombia and Russia and CE registration in progress
- AccuSniperTM Double-Layer Balloon Catheter received NMPA approval

VitaFlow® Series: Positive Clinical Results Thanks to Advantageous Features

VitaFlow®



Relatively lower all-cause mortality rate and major (disabling) stroke

1-year follow-up period 5-year follow-up period

0 moderate or severe PVL **81.8%** patient survival rate

2-year follow-up period 8-year follow-up period

major (disabling) stroke 60.9% patient survival rate

All-Cause Mortality Comparison with Peers

Time	VitaFlow [®]	Peer I (China)	Peer II (U.S.)
1-year	2.7%	5.9%	14.2%
2-year	4.5%	11.6%	22.2%
3-year	10.9%	17.4%	32.9%
4-year	12.7%	26.7%	N/A
5-year	18.2%	34.1%	55.3%
6-year	24.8%	38.2%	N/A
7-year	31.4%	47.73%	N/A
8-year	39.1%	56.9 <mark>8%</mark>	N/A

VitaFlow Liberty®



the world's only commercialized motorized retrievable TAVI system Significantly reduced intraoperative valve-in-valve incidence during the procedure

Product	VIV Incidence	100% retrieval success
		100% retrieval success
VitaFlow Liberty®	4.3% (7/163)	30-day follow-up period
VitaFlow®	8.2% (9/110)	0 major (disabling) stroke

Note: Please refer to Appendix 2 for full clinical data comparison.

Received CE Mark, and successfully registered in 18 countries/regions*

*As of the releasing day of this report

VitaFlow Liberty® Flex



Steerable catheter significantly improve patient outcomes, and won strong KOL endorsements

- ♦ Inherit all the advantages of VitaFlow Liberty®, provide physicians with excellent ease-of-use and further improve procedure efficiency and release accuracy
- ♦ The world's only true coaxial steering self-expanding TAVI delivery system
- ◆ 100% intraoperative success in dozens of commercial cases completed, with no device-related failures reported

AnchorMan® LAAC and LAAA: Brilliant Clinical Results

AnchorMan® Left Atrial Appendage Closure System

12-month outcomes of the randomized controlled trial of the AnchorMan® LAAC

Safety

98.1%

Clinical success rate for both AnchorMan® and WatchMan® LAAC group

Effectiveness

100%

LAAC Occlusion rate for both AnchorMan® and WatchMan® LAAC group

Superiority

Excellent performance of no leak(<3mm) 94.3% VS 84.1% AnchorMan® to WatchMan® device at 12 mon.

Received NMPA approval on January 5, 2024 Received CE mark in February 2025

The only domestic semi-closed structure LAAC System certified by both CE and NMPA

- Semi-closed structure formed by the "3D folding" technology, Rounded and soft distal end:
 - combines the merits of an open and closed closure device
 - reduces damage to the LAA tissue
 - stable anchoring
- ◆ Dense NiTi alloy frame design: achieves better sealing performance
- ◆ Two deployment models: advancement and unsheathe, easier operation

AnchorMan® Left Atrial Appendage Access System

- Compatible with AnchorMan® LAAC, providing the femoral venous and trans-atrial septal access
- Two sizes: single curve and double curve
- The access sheath outer diameter is 14 Fr

Received NMPA approval in October 2023

Received CE mark in 2024

Self-developed TMVR Product: FIM Study Confirming Safety and Efficacy

TMVR pain points: anchoring difficulty, LVOTO risk, LV function impairment, long learning curve...

♦ World's first dry-tissue TMVR system with clinical application

◆ Dry tissue for better biocompatibility and anti-calcification properties

◆ Compatible with both trans-septal or trans-apical approaches ★ Low profile of stent design reducing
 LVOTO (Left Ventricular Outflow Tract obstruction) risks

◆ Completed 20+ CU implantations, with the longest 2-year follow-up, delivering excellent MR reduction results

★ Ease-of-use and accurate positioning, device time is only 15-25 mins

AltaValveTM: Received Breakthrough and IDE Approval of FDA

TMVR pain points: anchoring difficulty, LVOTO risk, LV function impairment, long learning curve...

Product Features

- Atrial fixation minimizes the risk of LVOT
- Supra-annular design with minimal interaction with LV, preserving its structure
- → Fully recapturable implant prior to final release
- Allows treatment of broad patient population covering both DMR and FMR





Progress and Milestones

- Granted two breakthrough device designations by the FDA for the treatment of
 - (a) moderate-to-severe or severe MR, and
 - (b) moderate-to-severe or severe MR with moderate/severe mitral annular calcification
- ◆ Conducted pivotal clinical study based on the IDE by the FDA in Europe and the United States
- ◆ Obtained a \$175 million financing led by Boston Scientific Corporation

Innovation Intensified New Gen. Pipelines

TAVI

VitaFlow ® IV

Transcatheter Aortic Valve Implantation System



- ♦ Inherit the technical features of this series
- focus on enhancing safety, effectiveness, and usability
- ♦ In R&D and design stage

AR product

In-house Development

- ◆ Low oversize and low implantation depth reduce pacemaker
- ◆ Commissure alignment to facilitates coronary artery treatment
- Dry tissue for better biocompatibility and anti-calcification properties
- ♦ In R&D and design stage

LAAC & LAAA

AnchorMan®

New Gen. LAAC & LAAA

- Improve recovery performance and reduce payout rates
- Cover larger left atrial appendage
- Reduce procedure difficulty and avoid reperforation of the septum
- Reduce the risk of device thrombosis
- Reduce or even avoid the use of postoperative anticoagulants
- ♦ In R&D and design stage

TTV

TTV product

In-house Development

- Minimized postoperative complications due to oversizing by reducing radial support.
- Effective control of postoperative tricuspid regurgitation
- Simplified operation of the delivery system, with better ease of use and low learning curve
- ♦ In R&D and design stage

TTV product

Partnership with 4C (in R&D)



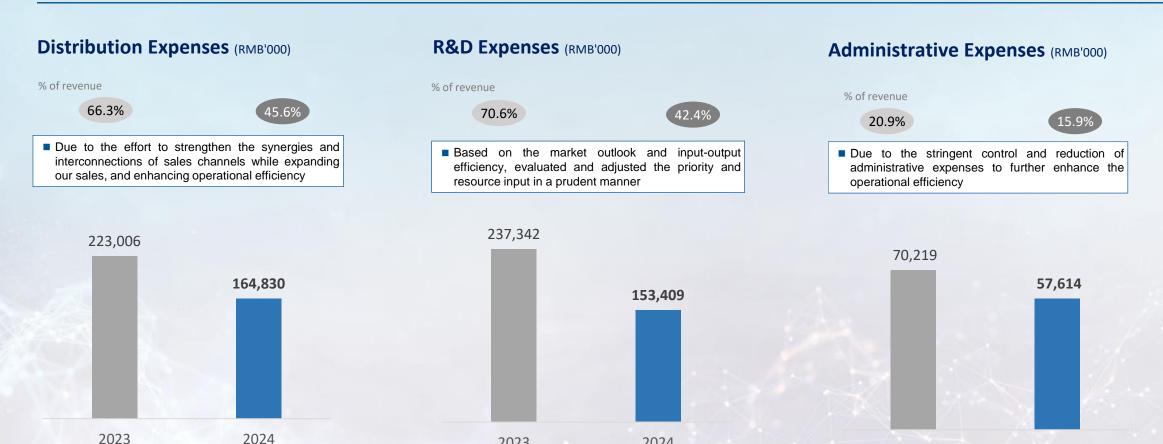
Rapid Revenue Growth Coupled by Increase in Gross Profit



- ◆ Net Loss sharply Narrowed by 88.7% in 2024; Operating Loss Narrowed by 67.0%
- ◆ Overall revenue increased by 7.5% in 2024, driven by global commercialization and revenue contribution from new product LAAC
- Overseas revenue contribution reached RMB23.58 mn in 2024
- ◆ **GPM** further improved by **1.1** ppts in 2024 thanks to our strengthened bargaining power, domestic sourcing, improved production yield rate and manufacturing efficiency

Effective Cost Control to achieve healthy and sustainable growth

Co-ordinate internal and external resources, enhancing operational efficiency, and driving the business to achieve healthy and sustainable growth. Our operational expenses¹ vs revenue ratio decreased by 53.8 percent points from 157.8% in 2023 to 104.0% in 2024.



2024

2023

2023

1. Refers to the total amount of research and development, distribution and administrative expenses as percentage of revenue.

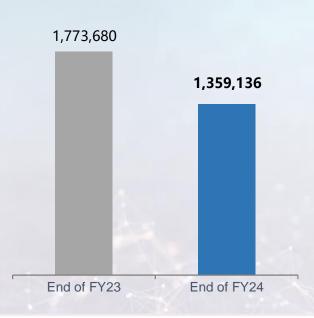
2024

Sufficient Cash Reserve for Future Development









We maintained sufficient cash balance as of 31, Dec 2024 of RMB1.36 billion*, which can support us to strengthen our product pipelines, to improve our production capacity and further commercialization, till break-even.

^{*}Including pledged and time deposits



Appendix 1: Overview of Product Pipeline

<u> </u>		Product		Pre-clinical	Clinical trial	Registration
		VitaFlow [®]			Successfully	Launched registered in Argentina and Thailand
	VitaFlow® System	Aladi la @ la Illa a a a a bla a bank				Launched
		Alwide® balloon catheter*			Successfully	registered in Argentina and Thailand
		VitaFlow Liberty® <i>(Retrievable)</i>	*	Successfully regis	tered in 16 countries/regions incl	Launched uding EU, Argentina, India and Russia
Aortic valve products	VitaFlow Liberty® System	vitariow ciberty (<i>Nethevable</i>)	*	Successium regis		ng markets in progress
valve products		Angelguide® tip-preshaped super stiff guidewire*			Successfully registere	Launched ed in Argentina, Colombia, and Brazil
	VitaFlow Liberty® Flex (Steeral	ole delivery system)	*			Launched
	VitaFlow® IV (Lower profile, bet	tter durability and hydrodynamic properties)	*	Design stage		
	Self- developed AR product		*	Design stage		
Mitral	Self-developed replacement pr	oduct	*	FIM Study		
valve products	AltaValve TM – Replacement pro (Partnership with 4C Medical –	duct commercialization rights in China)	*	FIM Study Pivotal IDE stud	dy in progress	
Tricuspid valve	Self-developed replacement pr	roduct	*	Design stage		
products	Replacement product (Partner	ship with 4C Medical)	*	Design stage		
Procedural	Alwide® Plus balloon catheter		*		sfully registered in 10 countries incl stration and registration in emergi	Launched luding Argentina, Colombia and Russia
accessories	AccuSniper™ double-layer balloon catheter					Launched
1. 6. 4	AnchorMan® Left Atrial Append	dage Closure System	*			Launched Received CE mark
Left Atrial Appendage	AnchorMan® Left Atrial Appendage Access System					Launched Received CE mark
products	New Gen. AnchorMan® Left Atr	rial Appendage Closure System rial Appendage Access System (steerable)	*	Design stage Design stage		



Appendix 2: TAVI Products - Clinical Data Comparison

Company	Product	30-day mortality rate ¹	30-day major (disabling) stroke ¹	1-year mortality rate ¹	1-year major (disabling) stroke ¹	1-year moderate to severe PVL rate	1-year major vascular complications	2-year mortality rate ¹	2-year major (disabling) stroke ¹	3-year mortality rate ¹	3-year major (disabling) stroke ¹	4-year mortality rate	4-year major (disabling) stroke ¹	5-year mortality rate	5-year major (disabling) stroke	6-year mortality rate	6-year major (disabling) stroke	7-year mortality rate	7-year major (disabling) stroke	8-year mortality rate
	VitaFlow®	0.9%	0.0%	2.7%	0.0%	0.0%	2.7%	4.6%	0.0%	10.9%	1.8%	12.7%	2.0%	18.2%	2.1%	26.4%	3.4%	32.7%	4.9%	39.1%
● MicroPort 心通医疗	VitaFlow Liberty®	5.0%	0.0%*	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
O =====	VenusA- Valve	5.0%	1.0%	5.9%	1.0%	4.2%	6.1%	11.6%	N/A	17.4%	N/A	26.7%	N/A	34.1%	N/A	38.2%	N/A	47.7%	N/A	57.0%
启 启明医疗 VENUSMEDTECH	VenusA-Plus	4.8%	1.6%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
JC Medical	J-Valve	4.7%	0.0%	5.6%	2.0%	1.1%	N/A	9.1%	2.0%	10.8%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	CoreValve (U.S Pivotal)	3.3%	3.9%	14.2%	5.8%	6.1%	6.2%	22.2%	6.8%	32.9%	8.1%	N/A	N/A	55.3%	12.3%	N/A	N/A	N/A	N/A	N/A
Medtronic	CoreValve (NOTION low risk)	2.1	N/A	4.9%	N/A	N/A	N/A	8.0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	42.5%	N/A	N/A	N/A	N/A
	SAPIEN 3 (U.S. Trial)	2.2%	0.9%*	14.4%	2.4%*	2.7%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	SAPIEN 3 (China Trial)	0.0%	2.0%*	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Edwards	PARTNER-1	N/A	N/A	24.2%	N/A	N/A	11.6%	N/A	N/A	N/A	N/A	N/A	N/A	67.8%	N/A	N/A	N/A	N/A	N/A	N/A
PEIĴIA	TaurusOne	1.7%	N/A	6.7%	N/A	1.0%	4.2%	10%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
沛意医疗	TaurusElite	2.5%	0.0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Note: ¹ The data is from pivotal clinical trial of corresponding products and not head-to-head clinical results. VitaFlow Liberty (N=60), Venus A-Plus (N=62), J-Valve (N=107), TaurusOne (N=120), TaurusElite (N=81), CoreValve (N, TAVI=391), SAPIEN 3 China trial (N=50), U.S. trial (N=583), NOTION (N, TAVI=145), PARTNER-1 (n=348).

^{*:} The data marked with * represent the incidences of disabling stroke

Appendix 3: Product Features - TAVI

Category	Product	Progress	
TAVI	VitaFlow Liberty® Flex	 Improved coaxial release to reduce PVL (Perivalvular leakage) and valve migration risks Decreased vascular complications The world's only retrievable steering motorized delivery system with improved stability and precision Improved usability and safety to prevent excessive release caused by misoperation 	◆ Received NMPA approval in December 2024
5 products 3 launched VitaFlow® IV AR product (In-house	VitaFlow [®] IV	 Inherit the technical features of VitaFlow® series, such as controllable bending, full retrievability, and strong support Improvement in terms of profile, durability, and hydrodynamics Focus on enhancing safety, effectiveness, and usability To provide patients with both reliable and affordable products 	◆ In R&D and design stage
		 Low oversize and low implantation depth reduce pacemaker Commissure alignment to facilitates coronary artery treatment Dry tissue for better biocompatibility and anti-calcification properties 	◆ In R&D and design stage
Procedural Accessories 2 products launched	AccuSniper [™] Double-Layer Balloon Catheter	 More stable position during inflation High burst pressure suits for severe calcification conditions The world's only double-layer balloon catheter with excellent release stability and puncture resistance 	◆ Received NMPA approval in 2023

Appendix 3: Product Features - TMVR

Category	Product	Features	Progress
	TMVR product (In-house development)	 Low profile of stent design reducing LVOTO (Left Ventricular Outflow Tract obstruction) risks Dry tissue for better biocompatibility and anti-calcification properties Compatible with both trans-septal or trans-apical approaches 	 Completed 20+ cases, achieved successful at least two-year postoperative follow-up ► FIM study
TMVR* 2 in FIM	AltaValve (Partnership with 4C) AltaValve (Partnership with 4C)	 Atrial fixation minimizes the risk of LVOT Supra-annular design with minimal interaction with LV, preserving its structure Fully recapturable implant prior to final release Allows treatment of broad patient population covering both DMR and FMR. 	 Received breakthrough and IDE approval of FDA Gained IDE approval from FDA to conduct a new pivotal study Initiated a pivotal study in Europe and the US

Appendix 3: Product Features - TTV

Category	Product	Features	Progress
	TTVR product (In-house development)	 Minimized postoperative complications due to oversizing by reducing radial support Effective control of postoperative tricuspid regurgitation Simplified operation of the delivery system, with better ease of use and low learning curve 	◆ In R&D and design stage
TTVR** 2 in R&D	TTVR product (Partnership with 4C)	◆ Supra-annular fit and atrial-only fixation	◆ In R&D and design stage

Note: ** refers to Transcatheter Tricuspid Valve Replacement.

Appendix 3: Product Features - Left Atrial Appendage Products

Category	Product	Features	Progress
Left Atrial Appendage Products 4products 2 launched 2 in R&D	AnchorMan® Left Atrial Appendage Closure (LAAC) System	 ◆ Semi-closed structure formed by the 12 "3D folding" units and the frame: combines the merits of an open and closed closure device solves the clinical pain point that the access sheath of the traditional plugin closure device must deep into the LAA stable anchoring Rounded and soft distal end: reduces damage to the LAA tissue Dense NiTi alloy frame design: allows very tight conformity to the anatomy of LAA and achieves better sealing performance ★ Two deployment models: advancement and unsheathe, providing more options for physicians 	 Received NMPA approval in January 2024 Received CE mark in February 2025
	AnchorMan® Left Atrial Appendage Access (LAAA) System	 Compatible with AnchorMan® LAAC System, providing the femoral venous and trans-atrial septal access Two sizes: single curve and double curve, featuring distinct distal tip configurations for easy navigation into the LAA The Access Sheath outer diameter and inner diameter are 14 Fr and 12 Fr respectively. The reinforced access sheath has high proximal kink resistance performance. The distal end of access sheath contains 4 radiopaque marker bands for guiding precise placement for AnchorMan® LAAC System. 	 Received NMPA approval in October 2023 Received CE mark in 2024
	Next generation LAAC & LAAA System	 J-shape Anchors design: Improve recovery performance and reduce payout rates 40mm size added to cover larger left atrial appendage Dual-stage adjustable bends sheath: Reduce procedure difficulty and avoid reperforation of the septum. Anticoagulant coating: Reduce the risk of device thrombosis and to reduce or even avoid the use of postoperative anticoagulants. 	◆ In R&D and design stage



