

Candesant Biomedical

Private Company
Established: 2016
Headquarters: Nashville, TN

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COMPANY OVERVIEW

Candesant Biomedical is a private medical device company focused on the development and commercialization of non-invasive treatments for hyperhidrosis or excessive sweating. Candesant has developed the first investigational sweat control patch utilizing its patented SweatTech™ technology for the treatment of primary axillary hyperhidrosis or excessive underarm sweating. The company is also exploring future potential indications, including facial hyperhidrosis, palmar hyperhidrosis, and plantar hyperhidrosis.

THE PROBLEM



U.S. adults are bothered by their excessive underarm sweating



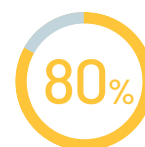
1 in 3

U.S. adults say they sweat too much



6 out of 10

consumers seeking aesthetic treatments say they are most bothered by excessive sweat



of consumers are seeking new treatments to manage excessive sweat

Hyperhidrosis or Excessive Sweating

Approximately 4.8% of Americans (15.3 million) report having hyperhidrosis, and about two-thirds of them (~10 million) experience sweating under the arms, the most frequently reported site.¹ However, many hyperhidrosis experts believe these numbers are an underestimation because the condition is underreported and underdiagnosed.¹ In fact, the International Hyperhidrosis Society (IHHS) estimates one in three U.S. adults (85.2 million^{2,3}) are bothered by their excessive underarm sweating.² Among consumers seeking aesthetic treatments, a recent survey by the American Society for Dermatologic Surgery (ASDS) found nearly 6 out of 10 (58%) stated they are most bothered by excessive sweating.⁴ Patient satisfaction with current treatments is low⁵ and 80% of consumers are seeking new treatments to manage excessive sweat.⁶

CANDESANT'S INVESTIGATIONAL SWEAT CONTROL PATCH



In-office treatment



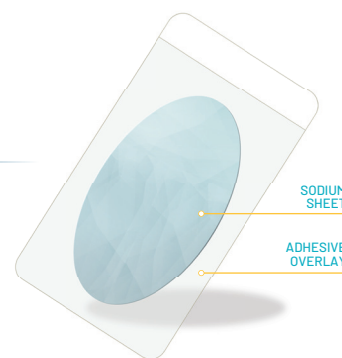
Applied to the underarm



Stays on for up to 3 minutes



Significantly reduces sweat



Non-invasive patch with minimal discomfort, no downtime

SweatTech Technology: A Novel Mechanism of Action

Currently under review by the U.S. Food and Drug Administration, the investigational sweat control patch is a single-use disposable patch applied by a health care provider and consists of a sodium sheet with an adhesive overlay. Its mechanism of action utilizes Candesant's patented SweatTech technology, which is based on the scientific principle that heat is generated when sodium comes in contact with water in sweat. The thermal energy created by the sweat control patch is precisely localized, microtargeting sweat glands to significantly reduce sweat production. Candesant's investigational sweat control patch is the first clinical application to harness and target this well-established scientific principle, and is the only patented medical device based on it.^{7,8}

INITIAL TARGET INDICATION

Primary Axillary Hyperhidrosis (Excessive Underarm Sweating)

CLINICAL EFFICACY

Candesant's SAHARA Pivotal Study

SAHARA was a randomized, double-blind, sham-controlled, multicenter pivotal study of adults with baseline Hyperhidrosis Disease Severity Scale (HDSS) scores of 3 or 4 (with 4 being the highest score), indicating their sweating frequently or always interferes with their daily activities.⁹ A total of 110 participants were randomly assigned to bilateral treatment with the sweat control patch or a sham patch for up to three minutes for each underarm. Safety was evaluated for all enrolled participants and efficacy for those who met protocol criteria. Assessment were made weekly for 12 weeks post-treatment, with responders followed for up to 24 weeks post-treatment.

The results showed that **the sweat control patch met key efficacy endpoints and was generally well tolerated with no serious adverse events reported**. These results were accepted as a late-breaking oral presentation at the 2023 American Academy of Dermatology annual meeting. The findings also support a pilot study published in the November 2022 print issue of *Dermatologic Surgery*.

GO-TO-MARKET STRATEGY

1 Motivated consumers already in office



18.1 M

aesthetic consumers in U.S. offices*

56%

are bothered by excessive sweating**

2 Economically compelling for physicians



Economic incentive to drive adoption:

- Effective practice builder
- Incremental revenue opportunity for extenders

3 Profitable, recurring revenue stream



Commercial strategy with strong fundamentals:

- Proven, capital-efficient go-to-market strategy
- Recurring revenue stream
- Attractive cost structure

* Industry data including ASDS, ISDS, ASAPS procedure surveys, American MedSpa Association ** Candesant Market Research (N= 639).

POSITIONED TO MAKE AN IMPACT



Compelling Economic Business Model

Economically attractive for physicians
Affordable price point for consumer
Recurring revenue for company



Poised to Serve Growing Aesthetics Market

>\$2B initial market opportunity



Clinical Efficacy

Consistent clinical data across multiple studies
Achieved key efficacy endpoints in Pivotal study
Well tolerated with no serious adverse events reported in Pivotal study



Capital-Efficient Execution

Significant milestones achieved with Series A financing



Strong IP Position

Foundational IP issued
Additional patents filed globally



Experienced & Proven Team

Industry expertise and track record for successfully launching products

1. Doolittle J, Walker P, Mills T, et al. Hyperhidrosis: an update on prevalence and severity in the United States. Arch Dermatol Res 308, 743-749 (2016). <https://doi.org/10.1007/s00403-016-1697-9>. 2. International Hyperhidrosis Society. IHHS sweat survey reveals many are suffering in silence. Sweat Solutions. September-October 2008: 1-4. 3. Ogunwale SU, Rabe MA, Roberts AW, Caplan Z. Population Under Age 18 Declined Last Decade. August 12, 2021. Available: [https://www.census.gov/library/stories/2021/08/united-states-adult-population-grew-faster-than-nations-total-population-from-2010-to-2020.html#:~:text=In%2020%2C%20the%20U.S.%20Census,from%20234.6%20million%20in%202010](https://www.census.gov/library/stories/2021/08/united-states-adult-population-grew-faster-than-nations-total-population-from-2010-to-2020.html#:~:text=In%2020%2C%20the%20U.S.%20Census,from%20234.6%20million%20in%202010.). Accessed Mar 7, 2023. 4. American Society for Dermatologic Surgery (ASDS). 2021 Consumer Survey on Cosmetic Dermatologic Procedures. Press Release, June 20, 2022. Available: <https://www.asds.net/skin-experts/news-room/press-releases/dermatologists-are-the-leading-influencer-for-cosmetic-procedures-and-skin-care-decisions>. Accessed Feb 10, 2023. 5. Glaser DA, Hebert A, Pieretti L, Pariser D. Understanding Patient Experience With Hyperhidrosis: A National Survey of 1,985 Patients. J Drugs Dermatol. 2018;17(4):392-396. 6. Data on File, Candesant Biomedical. 7. Kaufman J, Green JB, Cazzaniga A, Carty DJ, Tims E, Waugh J. A Pilot Study of the Safety and Effectiveness of a Novel Device in Subjects With Axillary Hyperhidrosis. Dermatol Surg. 2022;48(11):1220-1225. doi:10.1097/DSS.0000000000003598. 8. Waugh JM, Elkins C, Rhee H, inventors. Candesant Biomedical, Inc., assignee. Medical devices for generating heat and methods of treatment using same. U.S Patent 2021;11:425. 9. Solish N, Bertucci V, Dansereau A, et al. A comprehensive approach to the recognition, diagnosis, and severity-based treatment of focal hyperhidrosis: recommendations of the Canadian Hyperhidrosis Advisory Committee. Dermatol Surg. 2007;33(8):908-923. Doi:10.1111/j.1524-4725.2007.33192.x