CVRx®

June 2026

NASDAQ: CVRX

CVRx
Outsmart the heart

Disclaimer

Cautionary Note Regarding Forward-Looking Statements

This presentation by CVRx, Inc. (the "Company") contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical facts are forward-looking statements, including statements regarding our future financial performance (including, specifically, our 2026 expected operating and financial results), our anticipated growth strategies, anticipated trends in our industry, our business prospects and our opportunities. In some cases, you can identify forward-looking statements by terms such as "may," "will," "should," "expect," "plan," "anticipate," "could," "outlook," "guidance," "intend," "target," "project," "contemplate," "believe," "estimate," "predict," "potential" or "continue" or the negative of these terms or other similar expressions, although not all forward-looking statements contain these words.

The forward-looking statements in this presentation are only predictions and are based largely on our current expectations and projections about future events and financial trends that we believe may affect our business, financial condition, and results of operations. These forward-looking statements speak only as of the date of this presentation and are subject to a number of known and unknown risks, uncertainties and assumptions, including, but not limited to, our history of significant losses, which we expect to continue; our limited history operating as a commercial company and our dependence on a single product, Barostim; our limited commercial sales experience marketing and selling Barostim; our ability to continue demonstrating to physicians and patients the merits of our Barostim; any failure by third-party payors to provide adequate coverage and reimbursement for the use of Barostim; our competitors' success in developing and marketing products that are safer, more effective, less costly, easier to use or otherwise more attractive than Barostim; any failure to receive access to hospitals; our dependence upon third-party manufacturers and suppliers, and in some cases a limited number of suppliers; a pandemic, epidemic or outbreak of an infectious disease in the U.S. or worldwide; the constant growth and development of technology, including artificial intelligence; product liability claims; future lawsuits to protect or enforce our intellectual property, which could be expensive, time consuming and ultimately unsuccessful; any failure to retain our key executives or recruit and hire new employees; impacts on adoption and regulatory approvals resulting from additional long-term clinical data about our product, including those resulting from the BENEFIT-HF clinical trial; and other important factors that could cause actual results, performance or achievements to differ materially from those that are found in "Part I, Item 1A. Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2025, as such factors may be updated from time to time in our other filings with the Securities and Exchange Commission. Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise.

Market & Industry Data

This presentation includes market and industry data and forecasts that the Company has developed from independent research reports, publicly available information, various industry publications, other published industry sources or the Company's internal data and estimates. Independent research reports, industry publications and other published industry sources generally indicate that the information contained therein was obtained from sources believed to be reliable, but do not guarantee the accuracy and completeness of such information. Although the Company believes that the publications and reports are reliable, the Company has not independently verified the data and makes no representation or warranty with respect to the accuracy of such information.

Company overview

- **World's first autonomic neuromodulation therapy to improve heart failure symptoms**
- **$10.5B prevalence-based market opportunity with significant adjacent markets**
- **Well-defined patient population with limited treatment options**
- **Highly differentiated therapy with a compelling safety profile and high response rate**
- **Focused plan to drive Barostim therapy to standard of care**

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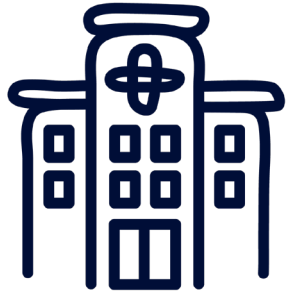
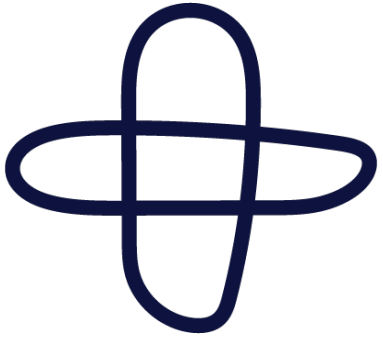
Heart failure (HF) is a burdensome, life-limiting disease affecting nearly 6.7M adults living in the U.S.[1]



>1.1M hospital discharges[1]

>1.3M emergency room visits[1]



>8M physician office visits[1]

Annual costs expected to reach $70B by 2030[2]

All figures are annual estimates for the U.S.

1. Martin et al. 2024 Heart Disease and Stroke Statistics. Circulation. 2024. 2. Wei et al. The Economics of Heart Failure Care. Progress in Cardiovascular Disease. 2024.

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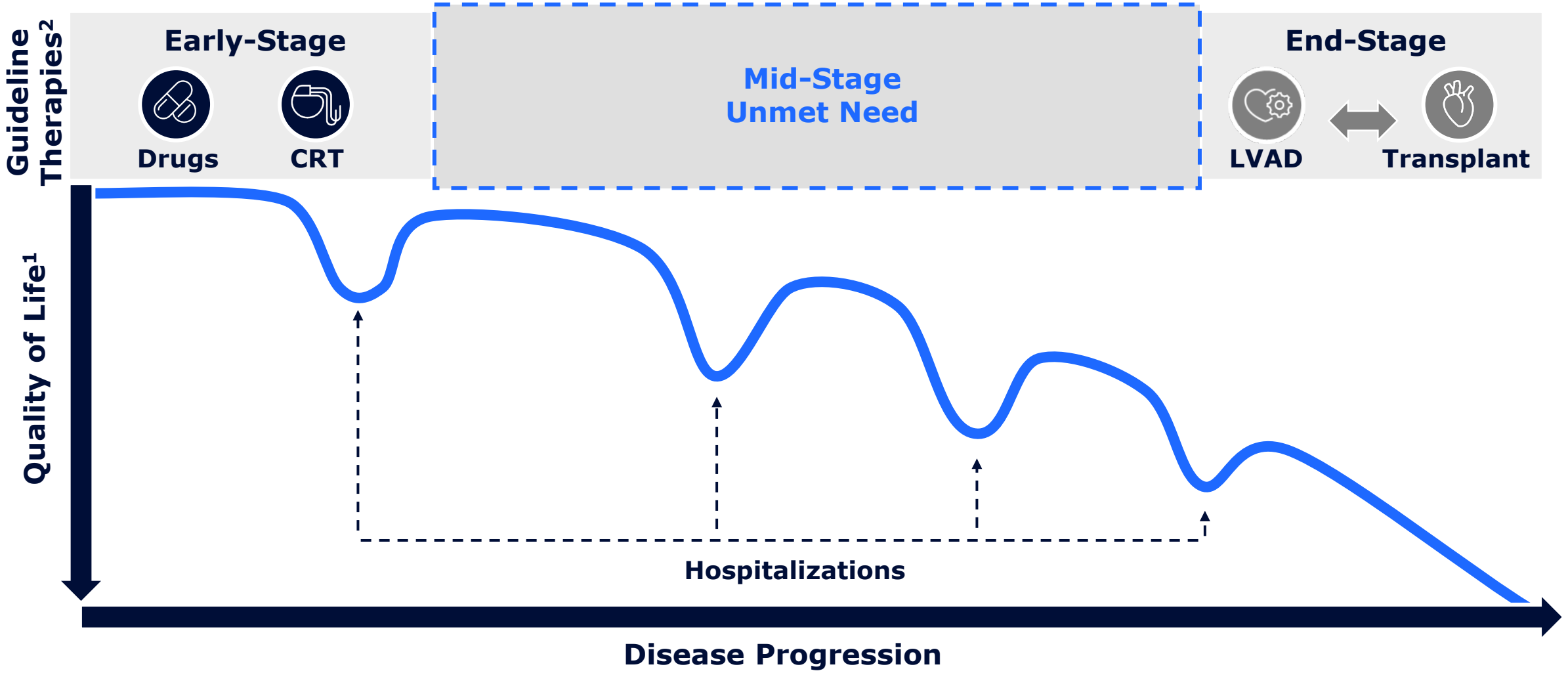
HF is characterized by a progressive decline in quality of life (QoL) and increasingly frequent hospitalizations



1. Adapted from Greenhalgh et al. BMC Cardiovascular Disorders (2017) 17:156. 2. Heidenreich PA, et al. 2022 AHA/ACC/HFSA Guideline for the Management of Heart Failure. Circulation. 2022;145:e895–e1032; Class I and Class IIa recommendations.

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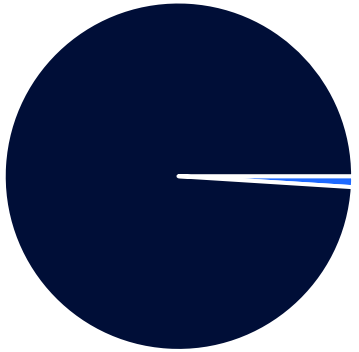
Pharmaceutical “quad therapy” has been shown to improve HF survival 1-6 years when taken compliantly and at optimal doses…

2022 AHA/ACC/HFSA HF Guidelines[1-3]

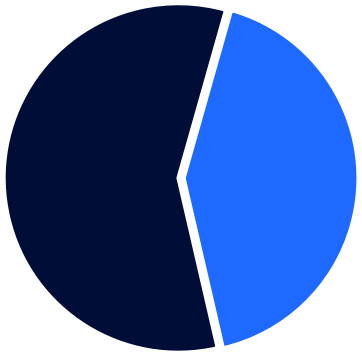
ARNI	B-Blockers
MRA	SGLT2i

1.4-6.3 years

Estimated aggregate mortality benefit of comprehensive quadruple therapy in HFrEF[1]



Only 1% reach optimal dose for quad therapy[4]



>40% discontinue quad therapy within the first year[5]

1. Heidenreich PA, et al. 2022 AHA/ACC/HFSA Guideline for the Management of Heart Failure. Circulation 2022. 2. Vaduganathan M, et al. Estimating lifetime benefits of comprehensive disease-modifying pharmacological therapies in patients with heart failure with reduced ejection fraction: a comparative analysis of three randomised controlled trials. Lancet Vol 396, Issue 10244, P121-128, July 11, 2020. 3. Rahamim E, et al. Contemporary Pillars of Heart Failure with Reduced Ejection Fraction Medical Therapy. J. Clin. Med. 2021, 10, 4409. 4. Greene S et al, Medical Therapy for Heart Failure With Reduced Ejection Fraction: The CHAMP-HF Registry, J Am Coll Cardiol. 2018; 72:351-366. 5. Savarese G et al, Heart Failure Drug Treatment—Inertia, Titration, and Discontinuation: A Multinational Observational Study (EVOLUTION HF), J Am Coll Cardiol HF. 2023; 11:1–14.

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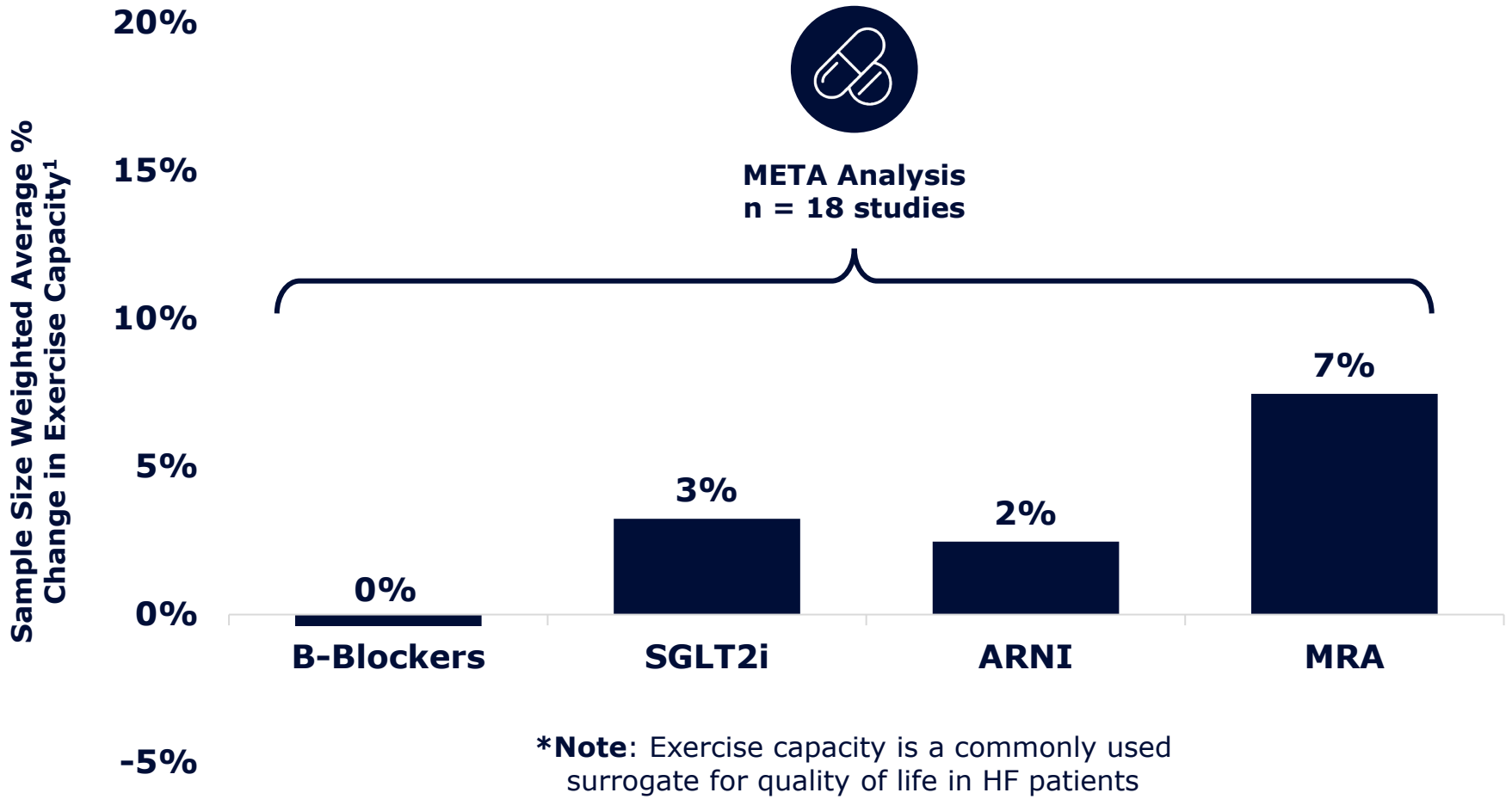
…but has been shown to have minimal impact on QoL as measured by exercise capacity*



***Note**: Exercise capacity is a commonly used surrogate for quality of life in HF patients

1. Adapted from Lewis G et al, Developments in Exercise Capacity Assessment in Heart Failure Clinical Trials and the Rationale for the Design of METEORIC-HF. Circ Heart Fail. 2022 May. 15(5):510-524.

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The limitations of pharmacologic therapy leave the majority of HF patients suffering from significantly diminished QoL

Patient quality of life impact

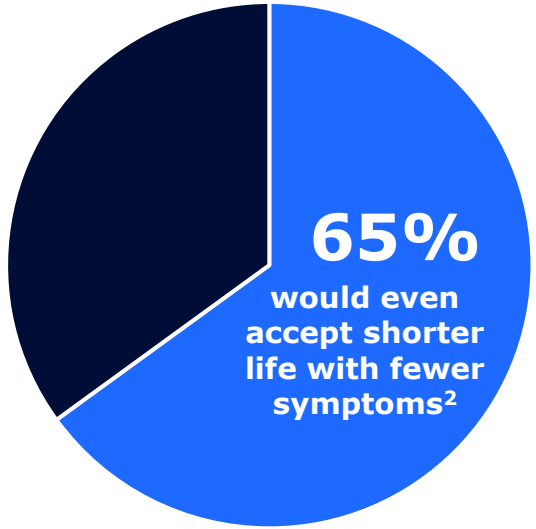
66%
have mobility problems[1]

68%
report pain or discomfort[1]

76%
find activities of daily living to be difficult[1]

50%
have anxiety or depression[1]

Majority of patients value symptom improvement over longevity



1. Calvert MJ, et al. Eur J Heart Fail 2005; 7:243-251. 2. E. Stanek, et al. Preferences for treatment outcomes in patients with heart failure: symptoms versus survival J Card Fail 2000; 6:225-232.

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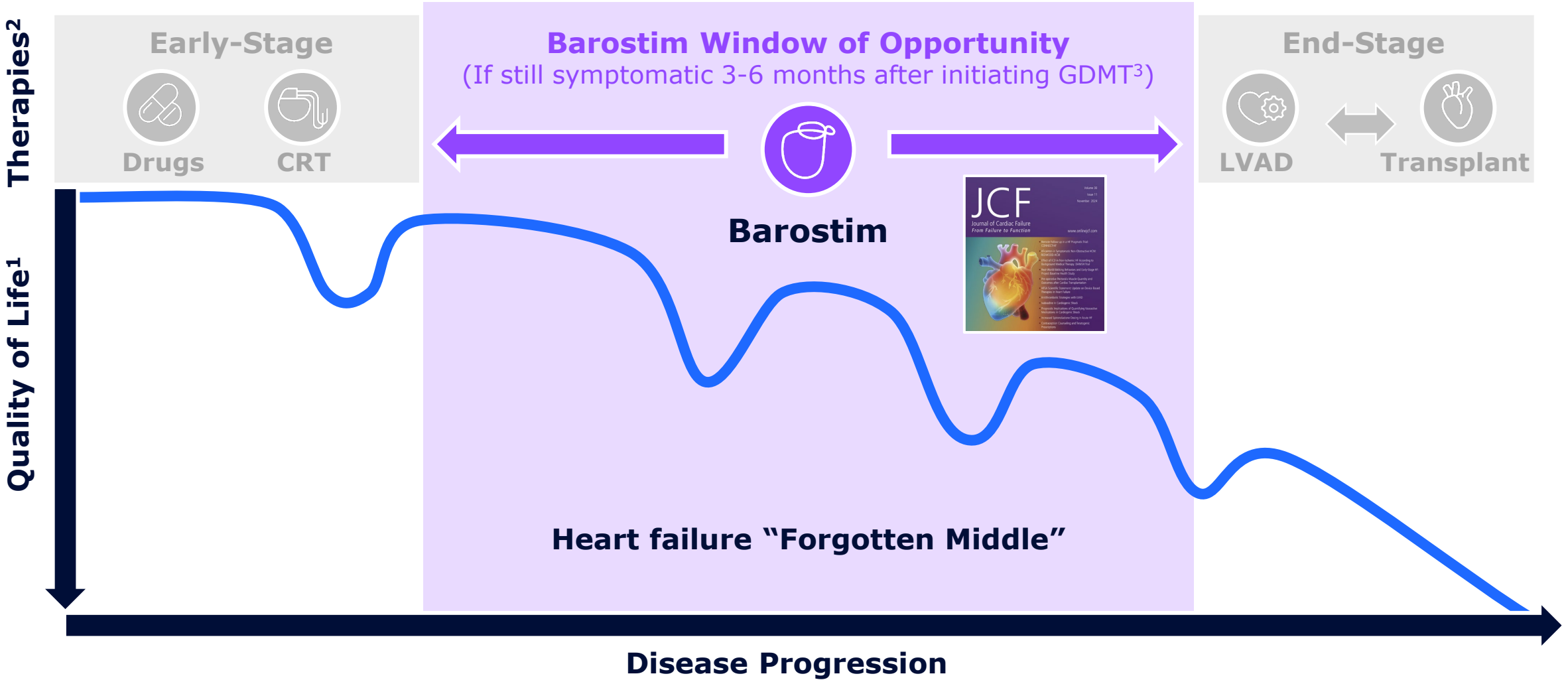
Barostim addresses this significant unmet need in the HF treatment continuum



1. Adapted from Greenhalgh et al. BMC Cardiovascular Disorders (2017) 17:156.
2. Heidenreich PA, et al. 2022 AHA/ACC/HFSA Guideline for the Management of Heart Failure. Circulation.
3. Estep et al. Journal of Cardiac Failure (2024) 30:11. 1472-1488. GDMT = Guideline-Directed Medical Therapy.

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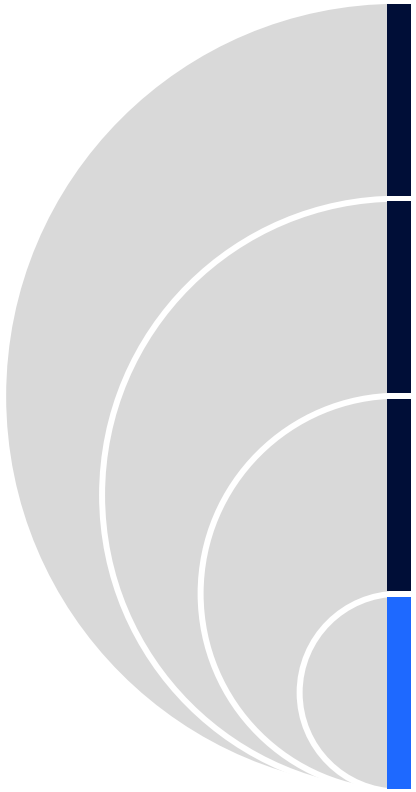
We are less than 1% penetrated into a $10.5B U.S. net addressable market for Barostim*



	Prevalence	Incidence
General HF Population	6.7M	1.3M
NYHA II/III with EF ≤ 35%	1.3M	290K
NT-proBNP <1600pg/mL	679K	156K
Not indicated for CRT and suitable for surgery	339K	76K
	$10.5B	$2.4B

(Assumes $31K ASP)

* Note: We estimate our total market opportunity using both prevalence and incidence epidemiologic models in which prevalence reflects the total number of individuals indicated for therapy at a given time, while incidence captures the annual occurrence of new cases meeting the indication. The $10.5B market opportunity reflects the prevalence-based model for the U.S. Heart Failure with reduced Ejection Fraction (HFrEF) market. These estimates are based on an Internal CVRx Market Model

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Barostim Therapy

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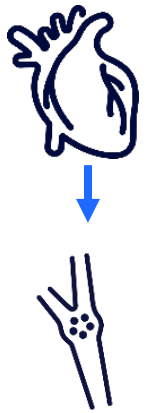
Barostim targets the neurohormonal pathways responsible for HF progression



1. **Weakened heart & heart failure symptoms** → ↓ **Cardiac Output**

2. **Reduced stretch sensed by baroreceptors** → ↓ **Baroreceptor Signaling**

Adapted from Packer M. J Am Coll Cardiol. 1992;20:248-54; Hartupee J and Mann DL. Nat Rev Cardiol. 2017;14:30-38; Mann DL and Felker GM. Circ Res. 2021;128:1435-1450.

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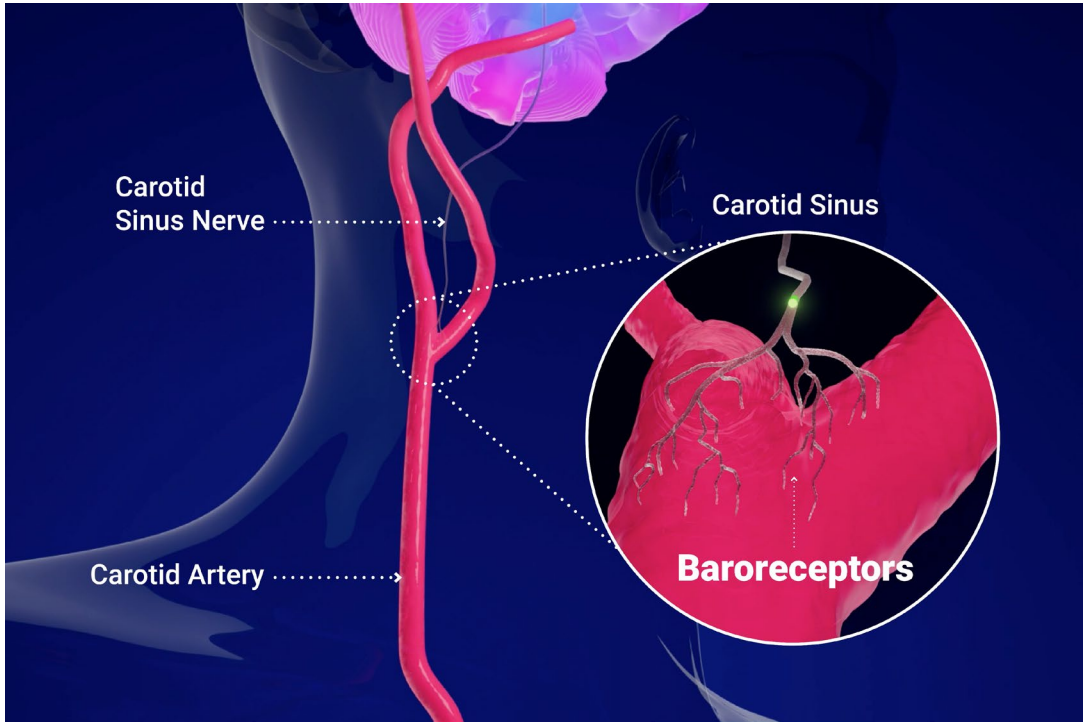
2

Reduced stretch sensed by baroreceptors

- Stretch receptors that continuously monitor **blood volume and pressure**
- Information is electrically signaled to the brain



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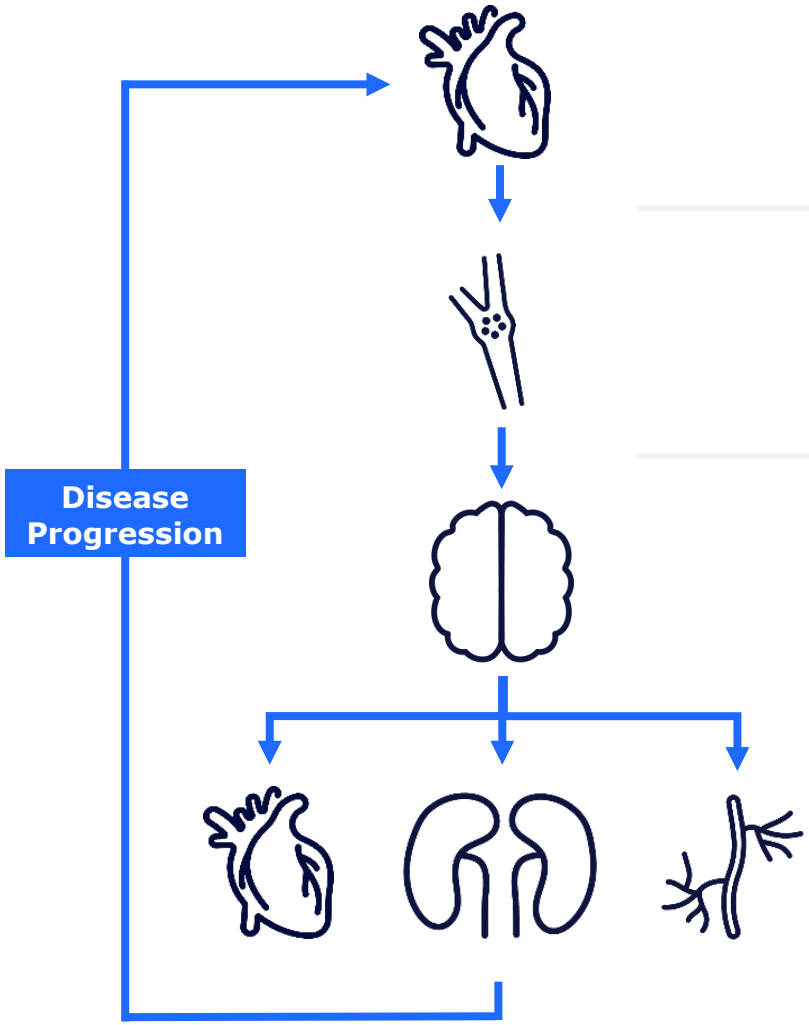
Barostim targets the neurohormonal pathways responsible for HF progression



1. **Weakened heart & heart failure symptoms** → ↓ Cardiac Output
2. **Reduced stretch sensed by baroreceptors** → ↓ Baroreceptor Signaling
3. **Brain interprets as acute hemorrhage or dehydration and activates neurohormonal systems** → ↑ Sympathetic Activity; ↑ RAAS Activation; ↓ Parasympathetic Activity
4. **Chronic excess neurohormones* produce adverse hemodynamic effects & organ toxicity** → ↓ Cardiovascular Function; ↑ Heart Failure Symptoms

* Norepinephrine, Angiotensin II, Aldosterone, etc.

Adapted from Packer M. J Am Coll Cardiol. 1992;20:248-54; Hartupee J and Mann DL. Nat Rev Cardiol. 2017;14:30-38; Mann DL and Felker GM. Circ Res. 2021;128:1435-1450.

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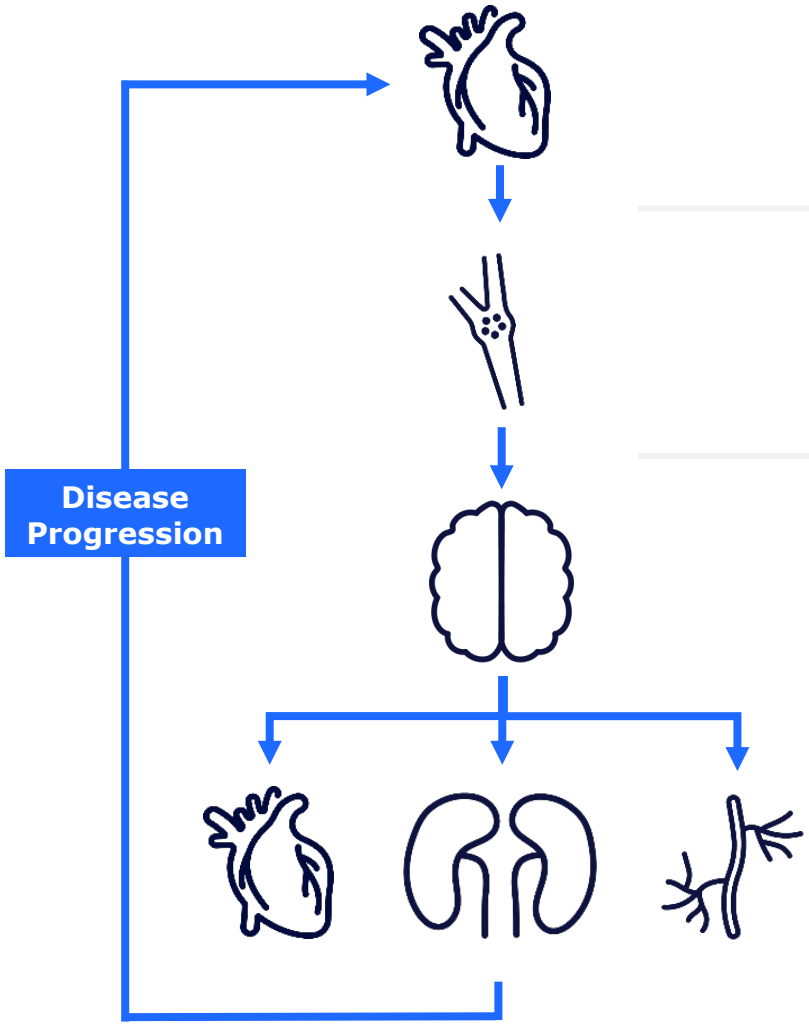
Drug therapies work by blocking specific excess neurohormones



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Neurohormonal blockade is the basis of drug therapy

4. **Chronic excess neurohormones* produce adverse hemodynamic effects & organ toxicity** → ↓ Cardiovascular Function; ↑ Heart Failure Symptoms

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Adapted from Packer M. J Am Coll Cardiol. 1992;20:248-54; Hartupee J and Mann DL. Nat Rev Cardiol. 2017;14:30-38; Mann DL and Felker GM. Circ Res. 2021;128:1435-1450.

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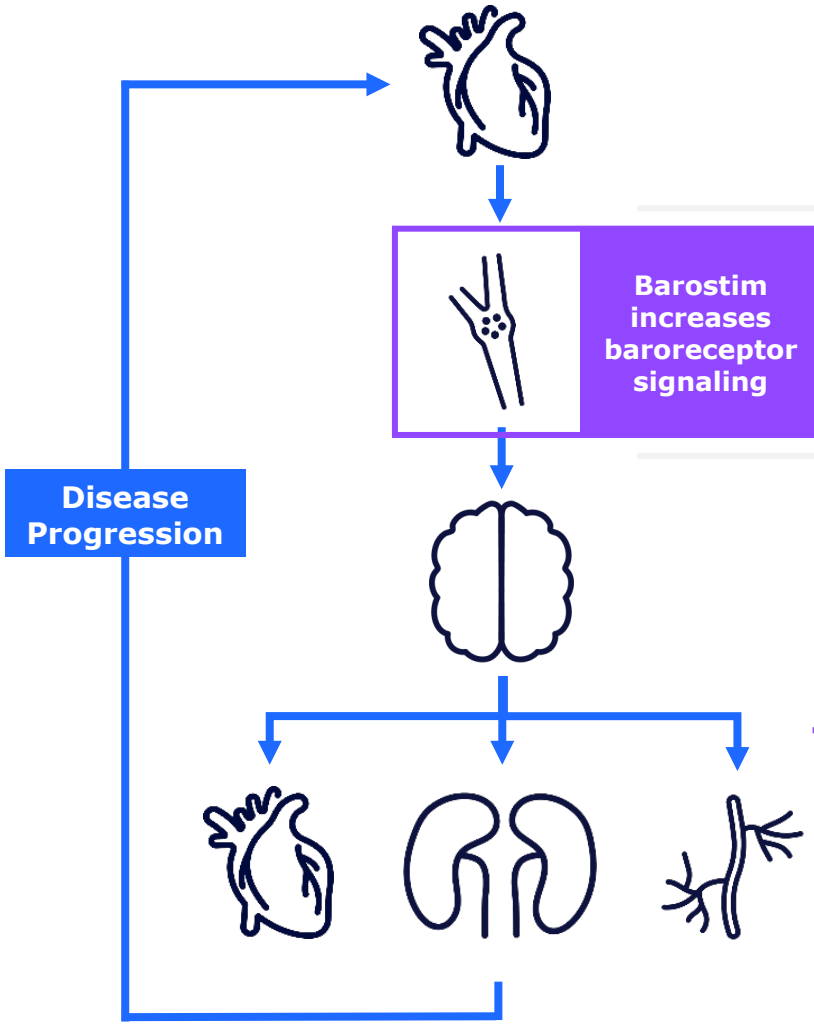
Barostim complements drug therapy by acting upstream to restore baroreceptor signaling



Disease Progression

1 **Weakened heart & heart failure symptoms** → ↓ Cardiac Output

Barostim increases baroreceptor signaling

2 **Reduced stretch sensed by baroreceptors** → ↓ Baroreceptor Signaling

3 **Brain interprets as acute hemorrhage or dehydration and activates neurohormonal systems** → ↑ Sympathetic Activity; ↑ RAAS Activation; ↓ Parasympathetic Activity

Neurohormonal blockade is the basis of drug therapy

4 **Chronic excess neurohormones* produce adverse hemodynamic effects & organ toxicity** → ↓ Cardiovascular Function; ↑ Heart Failure Symptoms

* Norepinephrine, Angiotensin II, Aldosterone, etc.

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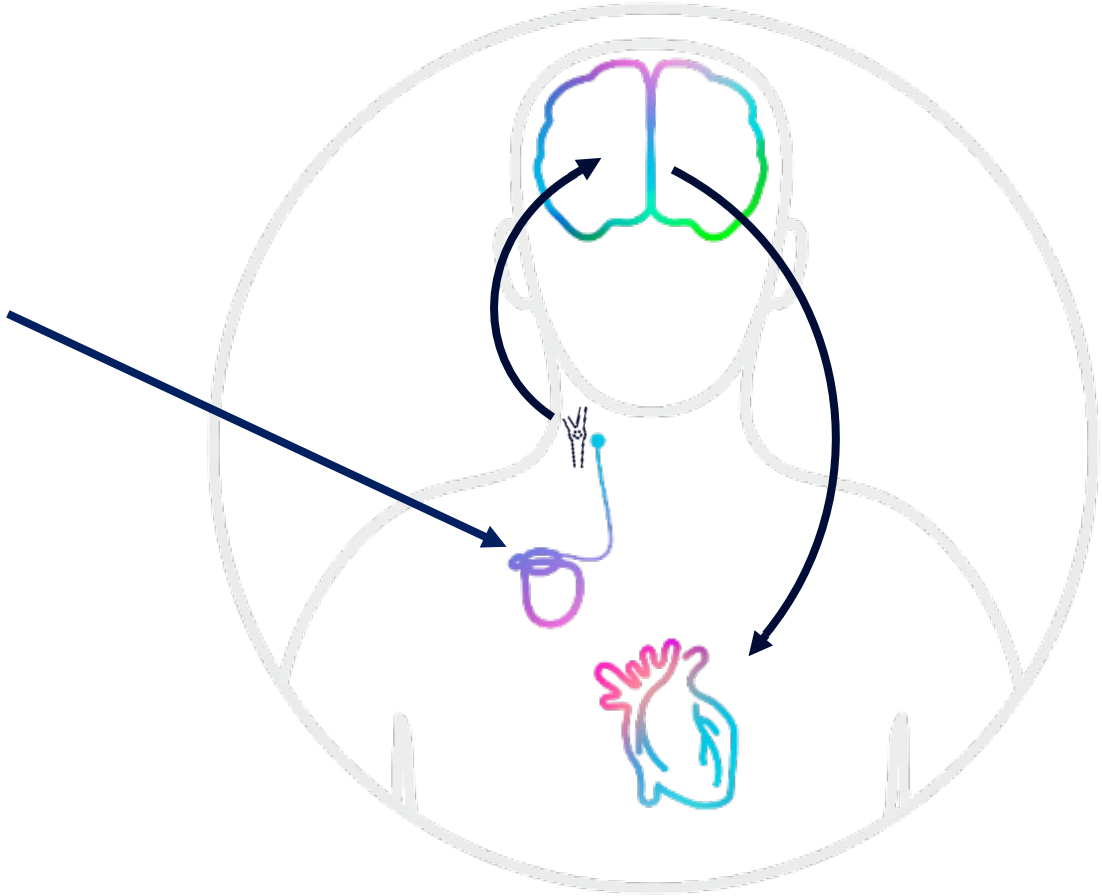
The Barostim system is comprised of a Carotid Sinus Lead and an Implantable Pulse Generator with a 5-6 year battery life

Implantable Pulse Generator (IPG) & Carotid Sinus Lead

Wireless Programmer



Instructions for Use 900133-001 available at www.cvrx.com/ifu.

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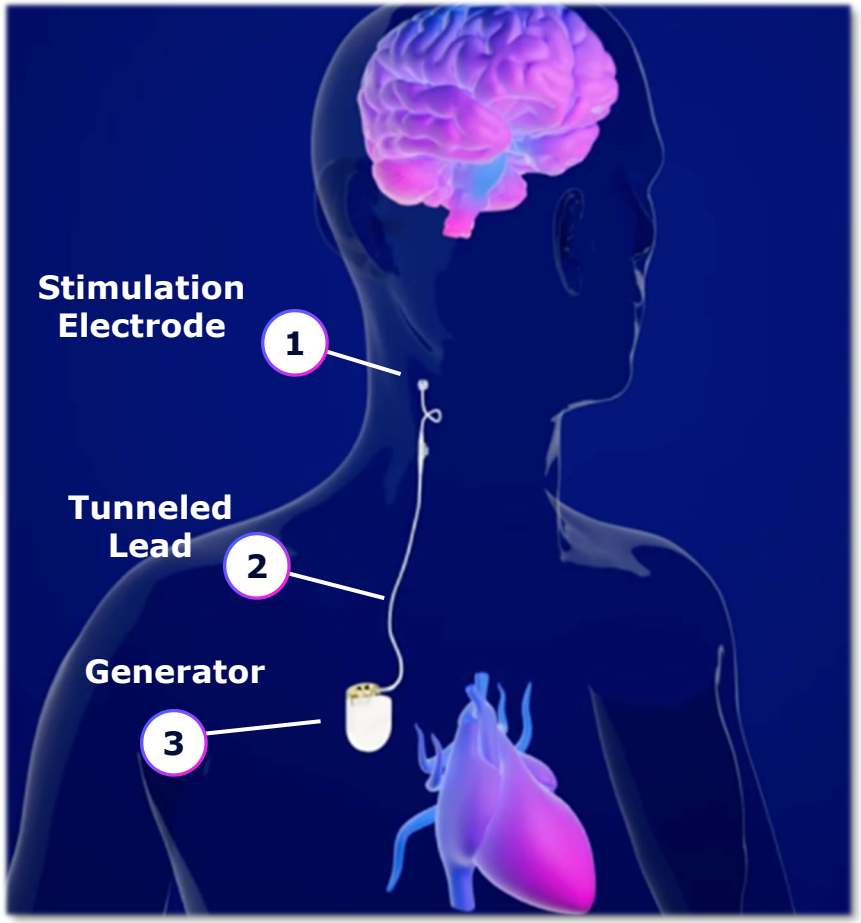
Barostim is implanted in a ~60-min procedure, with 97% freedom from major complications*



- **Implanted on either an inpatient or outpatient basis**
- **Requires a small incision in both the neck and chest**
- **Entirely extravascular, with no leads in the heart or vasculature**

*__Note__: Freedom from major complications is measured using Major Adverse Neurological and Cardiovascular Events (MANCE), which includes all events that occur within 6 months of implant

Instructions for Use 900133-001 available at www.cvrx.com/ifu.

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The BeAT-HF trial showed Barostim is an effective, predictable, and durable therapy to improve QoL for HF patients, despite confounding factors related to enrolling a clinical trial during COVID-19

Exercise Capacity

~2X
Clinically Meaningful Improvement[1,2]

Quality of Life

2X
Clinically Meaningful Improvement[1,3]

Functional Status

68%
Improved 1+ NYHA Class[1]

High Response Rate

94%
Clinically relevant response rate[4]

1. Zile MR, et al. European Journal of Heart Failure. 2024. 2. Gremeaux V, et al. Arch Phys Med Rehabil. 2011;92(4):611-619. 3. Rector TS, et al. J Card Fail. 1995;1(3):201-216.
4. Abraham WT, et al. Symptomatic endpoint responder rates to Barostim Therapy, ESC Abstract 2019.

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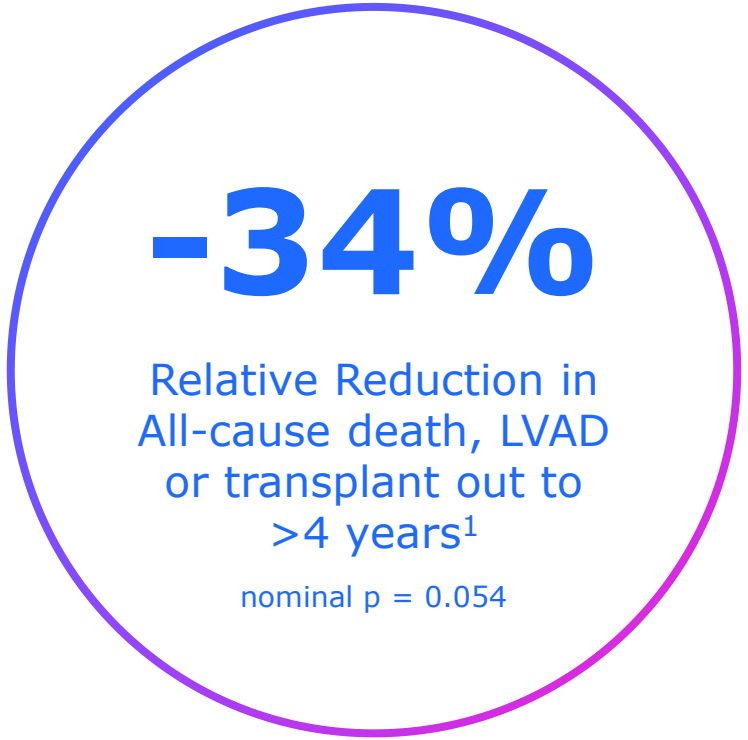
The BeAT-HF trial also showed a positive signal in reducing all-cause death, LVAD and transplant



Note: Not a powered endpoint

1. Instructions for Use 900133-001 Rev. D available at www.cvrx.com/ifu & Zile M, Presented at THT 2023, March 21, 2023.

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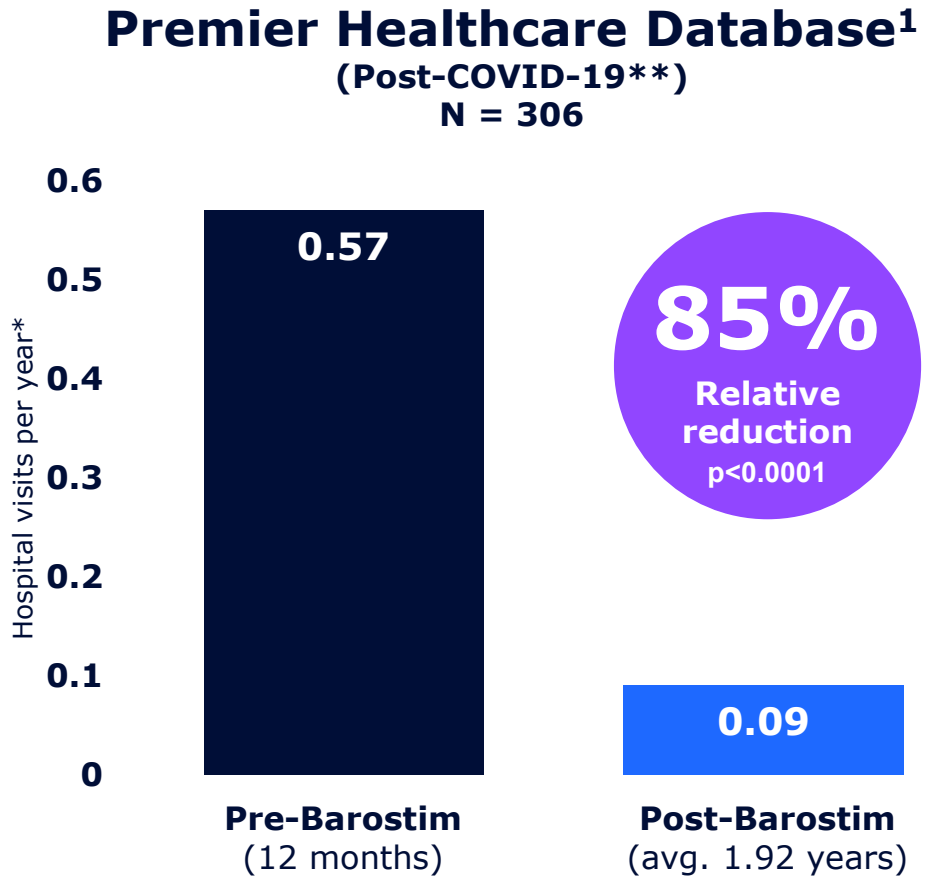
Additional real-world evidence published since BeAT-HF demonstrated significant reduction in hospitalization visits pre- vs post-implant



JCF Journal of Cardiac Failure

CRF THT TECHNOLOGY AND HEART FAILURE THERAPEUTICS

medtelligence℠

1. Abraham J, et al. Real-world analysis of healthcare utilization with baroreflex activation therapy for heart failure, J Card Fail 2025 (online ahead of print). *Hospital visits include both hospitalizations and ED visits. **Premier Healthcare Database data are from 2016-2023, 90% of Barostim implants and subsequent follow-up occurred after the pandemic in the years 2021-2023.

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We are exploring the use of Real-World Evidence (RWE) datasets to expand our label and indication, based on recent FDA directives

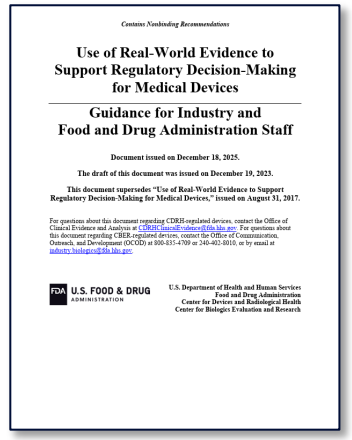
In 2025 FDA published guidance on the acceptability of RWE data for indication and labeling expansion[1]

In 2026 FDA published further guidance and examples of successful use of this new pathway[2]

RWE data can be used for indication and label expansion, not for de novo approvals

Proposed RWE protocols and methods must be negotiated with FDA in advance, similar to a prospective RCT protocol

Data must be high quality, longitudinal in nature, and contain clear device information


Contains Nonbinding Recommendations

Use of Real-World Evidence to Support Regulatory Decision-Making for Medical Devices

Guidance for Industry and Food and Drug Administration Staff

Document issued on December 18, 2025.

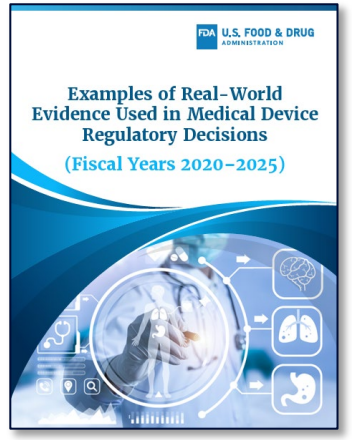
The draft of this document was issued on December 19, 2023.

This document supersedes "Use of Real-World Evidence to Support Regulatory Decision-Making for Medical Devices," issued on August 31, 2017.

For questions about this document regarding CDRH-regulated devices, contact the Office of Clinical Evidence and Analysis at CDRH-UseofEvidence@fda.hhs.gov. For questions about this document regarding CBER-regulated devices, contact the Office of Communication, Outreach, and Development (OCOD) at 800-835-4709 or 240-402-8010, or by email at industry.biologics@fda.hhs.gov.

U.S. FOOD & DRUG ADMINISTRATION

U.S. Department of Health and Human Services
Food and Drug Administration
Center for Devices and Radiological Health
Center for Biologics Evaluation and Research



1. FDA, Use of Real-World Evidence to Support Regulatory Decision-Making for Medical Devices (2025). 2. FDA, Examples of Real-World Evidence Used in Medical Device Regulatory Decisions (Fiscal Years 2020-2025) (2026).

Our go-to-market strategy is focused on driving Barostim to become Standard of Care for HFrEF

Three Key Strategies

1. **Improve salesforce productivity**
2. **Drive deep adoption in targeted centers**
3. **Address the barriers to adoption**

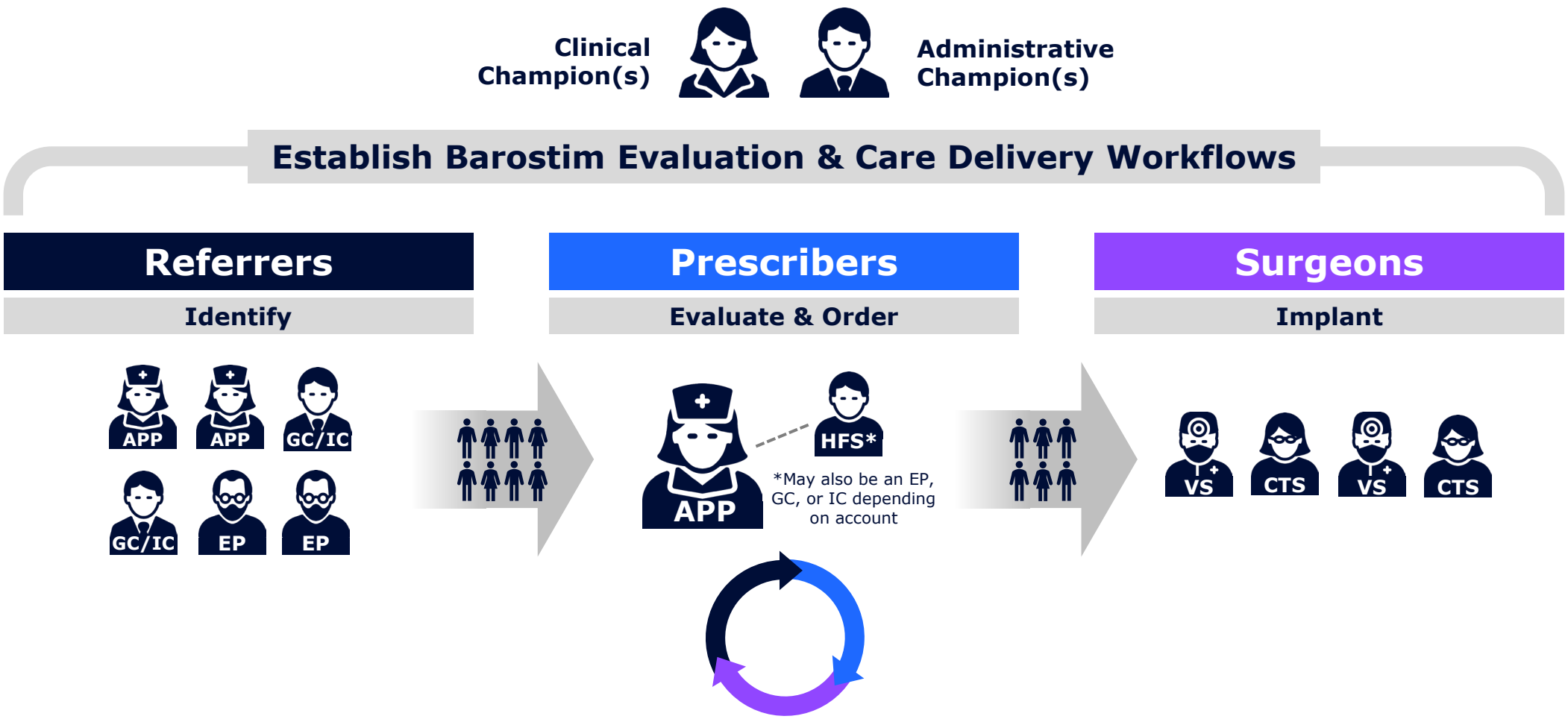
1 We are complementing our sales transformation by adding an increasing number of HF APPs and RNs to our field organization

At a national level, we are adding APPs with deep HF experience to facilitate and accelerate our program building efforts

At a local level, we are adding APPs and RNs with industry experience as Territory Managers

We are strengthening our field clinical support team with APPs and RNs in first-time industry roles

2 An aligned stakeholder network and defined Barostim workflow facilitates consistent utilization and deep adoption



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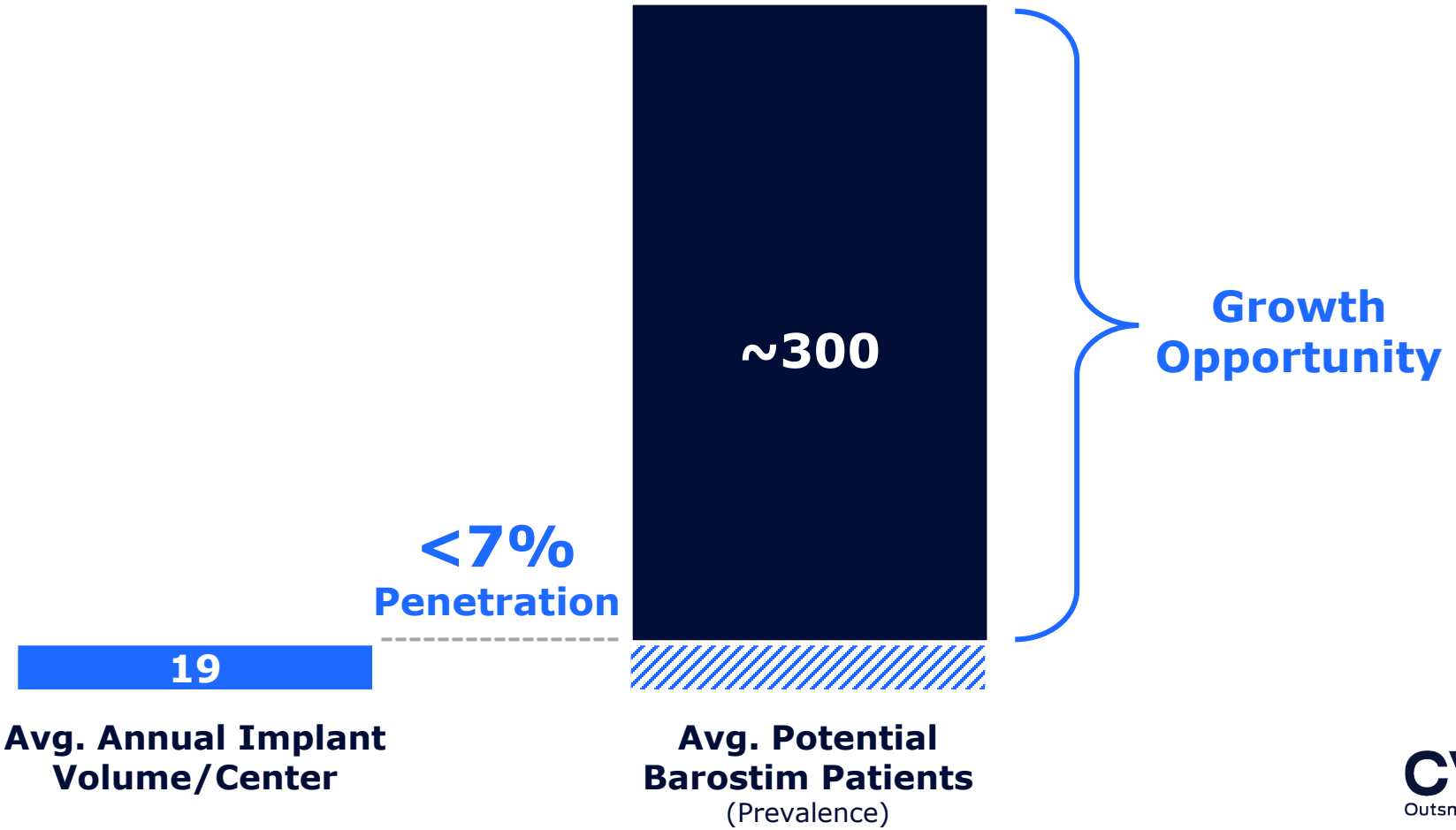
2 Even in the centers where utilization is most consistent, there remains significant opportunity for deeper penetration

Penetration in the Top 20% of Active Centers (51)

(Data as of December 31, 2025)



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3 Our market development strategy continues to focus on addressing the key barriers to adoption

Awareness: Increasing therapy awareness among referrers and patients

Evidence: Developing more robust clinical & physiologic evidence

Access: Improving patient access to Barostim

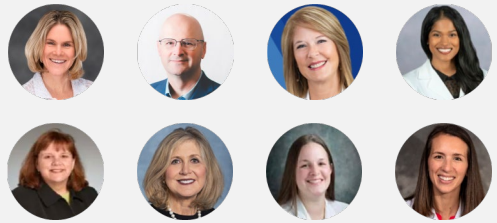
Awareness: We are increasing our therapy awareness efforts targeting the physicians, APPs, and RNs in the communities surrounding Barostim centers

General Cardiology Awareness

AAHFN
AMERICAN ASSOCIATION OF HEART FAILURE NURSES

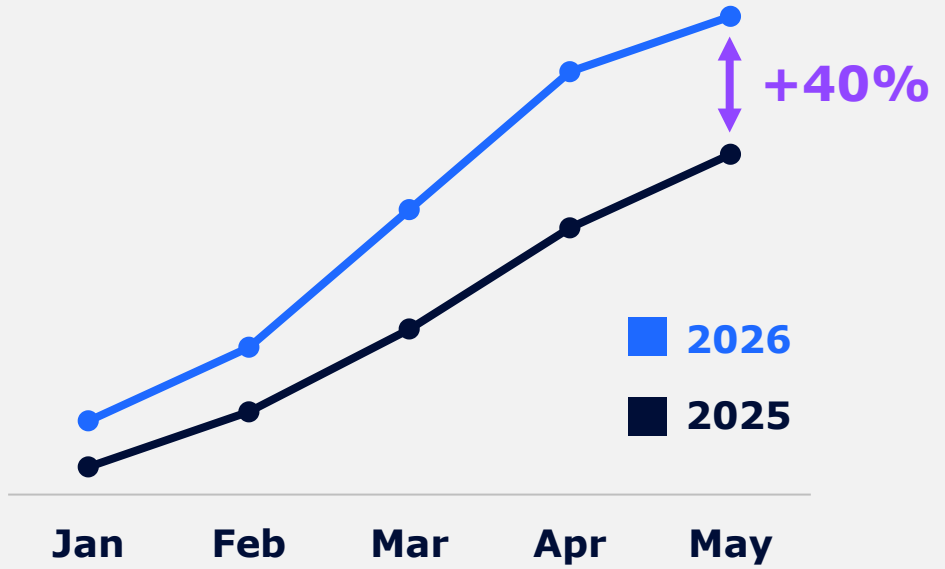
APP & RN Engagement

MedEd Webinars



APP Advisory Board

YTD Local MedEd Programs



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Evidence: Our evidence development strategy is now generating a steady cadence and diversity of evidence supporting our core BeAT-HF clinical results

Clinical Outcomes

- Hospitalization Rates[1,2,3,4]
- Ability to Up-Titrate GDMT[3,5]
- Arrythmia Rates[3,6]
- Kidney Function[5,7]

BeAT-HF

Safe
Procedure

Effective
Significant QoL benefit

Durable
Therapy out to 2 yrs.

Mechanism of Action

- Hemodynamic Mechanisms[8]
- Cardiac Remodeling[5]
- Changes in Ejection Fraction[9,10,11]
- Inflammation Biomarkers[12]

Journal Publications

JCF Journal of Cardiac Failure | JICE Journal of Interventional Cardiac Electrophysiology | JACC Case Reports | JSCAI

Conference Presentations

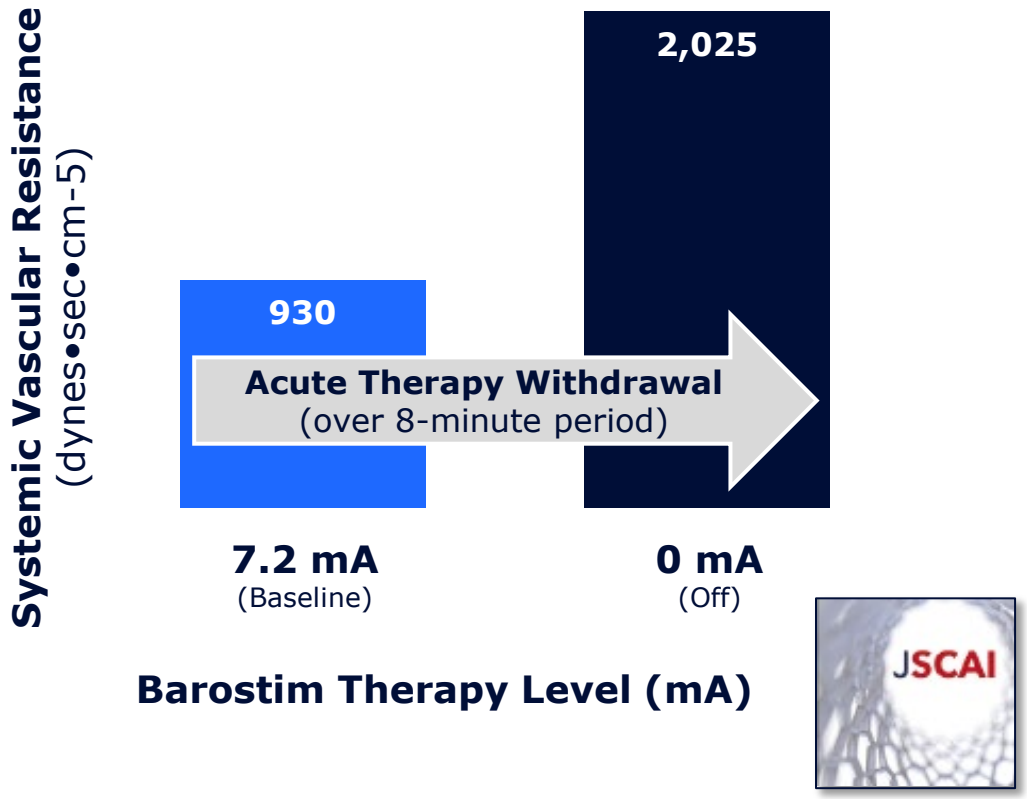
American College of Cardiology | CRF THT Technology and Heart Failure Therapeutics | HFSA Heart Failure Society of America | ESC

1. Abraham J, et al. J Card Fail. 2025. 2. Pham V, et al. American College of Cardiology Annual Meeting [Abstract]. 2024. 3. Raval Y, et al. JICE. 2026. 4. Patel K, et al. THT Conference [Abstract]. 2026. 5. Alhasan F, et al. JACC: Case Reports. 2025. 6. Kesiena O, et al. HFSA Conference [Abstract]. 2024. 7. McCann P. THT Conference [Presentation]. 2025. 8. Tessema F, et al. JSCAI. 2026. 9. Pham V, et al. HFSA Conference. 2024. 10. Wang D, et al. ESC Heart Fail. 2024. 11. Yaranov D, et al. THT Conference [Abstract]. 2026. 12. Bekiaridou A, et al. JACC: Case Reports. 2026.

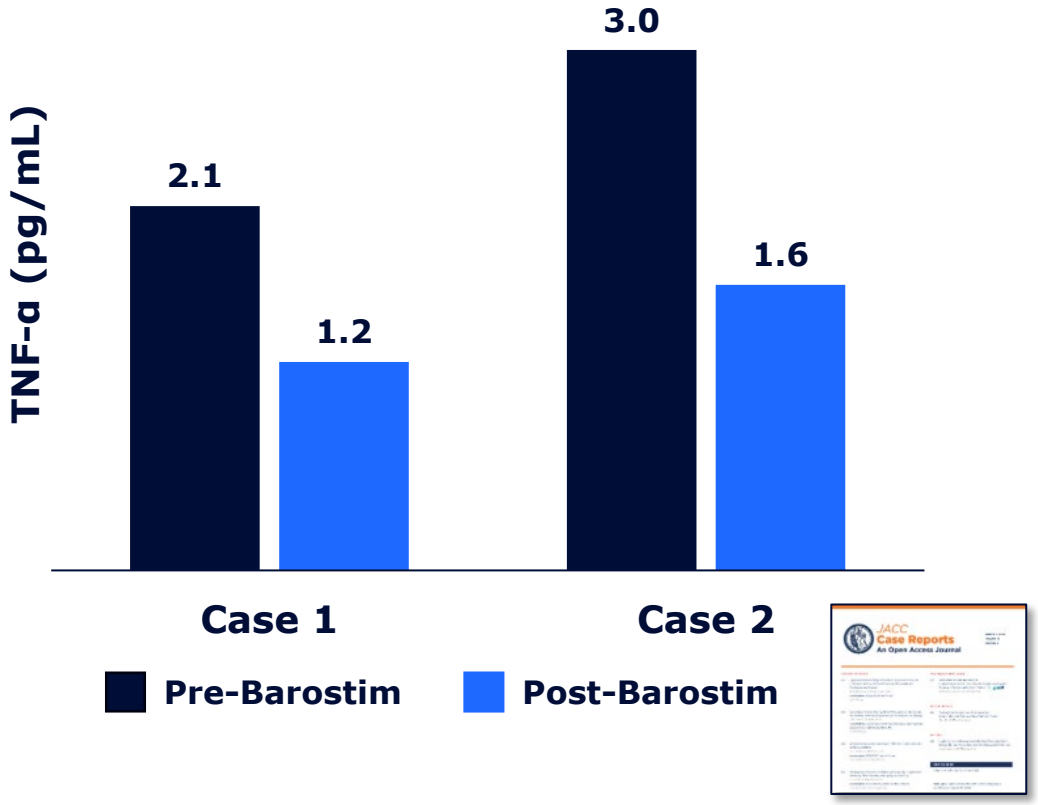
CVRx Outsmart the heart

Evidence: Two recent publications highlight significant new insights into the physiologic basis for the Barostim mechanism of action

Hemodynamic Effects



Anti-Inflammatory Effects



1. Adapted from Tessema F, et al. Baroreflex Activation Therapy Invasive Hemodynamic "Reverse Ramp" Titration. JSCAI. 2026 Mar; DOI: 10.1016/j.jscai.2026.104400. 2. Adapted from Bekiaridou A, Coleman K, Nguyen N, et al. Baroreflex Activation Therapy in HFrEF: Anti-Inflammatory Effects and Autonomic Restoration. JACC Case Reports 2026. doi: 10.1016/j.jaccas.2026.108309.

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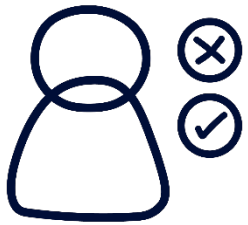
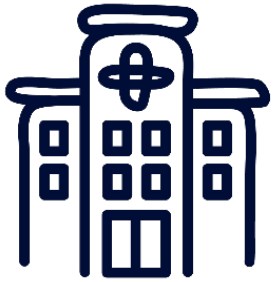
Evidence: We have initiated center activation and patient enrollment in BENEFIT-HF, a landmark randomized controlled trial (RCT) in Heart Failure[1]



Population

Expanded population to EF<50% & NT-proBNP 400 - 5000 pg/mL

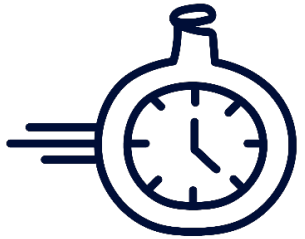


Trial Size

2,500 patients randomized across ~150 centers in the U.S. & Germany

Endpoints

Primary endpoint of all-cause mortality and HF decompensation events



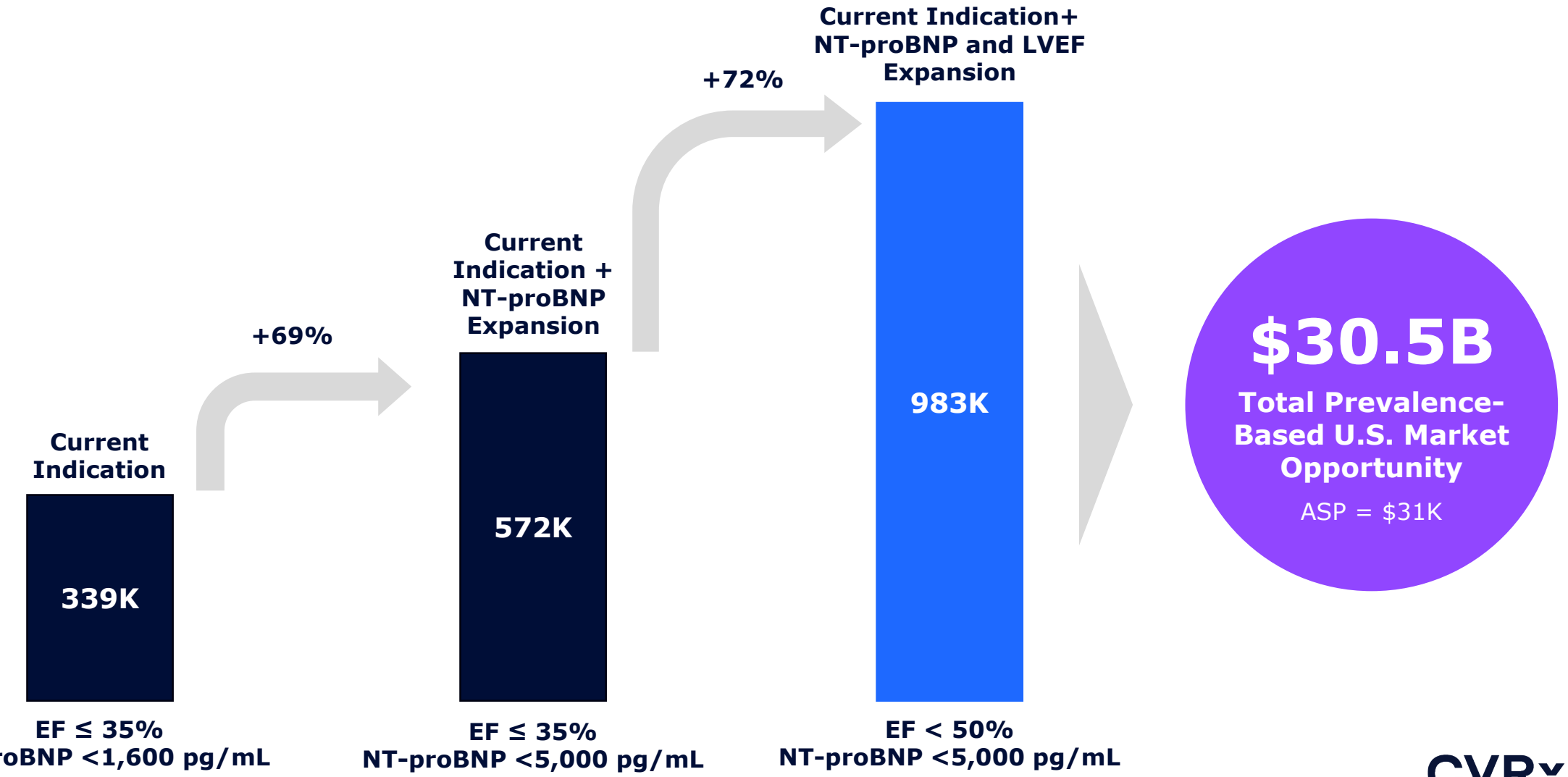
Duration

2-year follow-up (enrollment expected 1H 2026 to 2030)

IDE Category B coverage provides coverage and payment for Medicare and Medicare Advantage patients enrolled in the BENEFIT-HF trial. As a result of the approval, we expect net trial costs between $20M-$30M, spread over 5-7 years.

1. https://clinicaltrials.gov/study/NCT07232030

Evidence: If successful, we believe BENEFIT-HF would expand the market opportunity from 339K to approximately 983K patients



Internal CVRx Market Model

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Access: The recently implemented Humana Medicare Advantage coverage policy will allow us to accelerate our patient access efforts

Recent Development

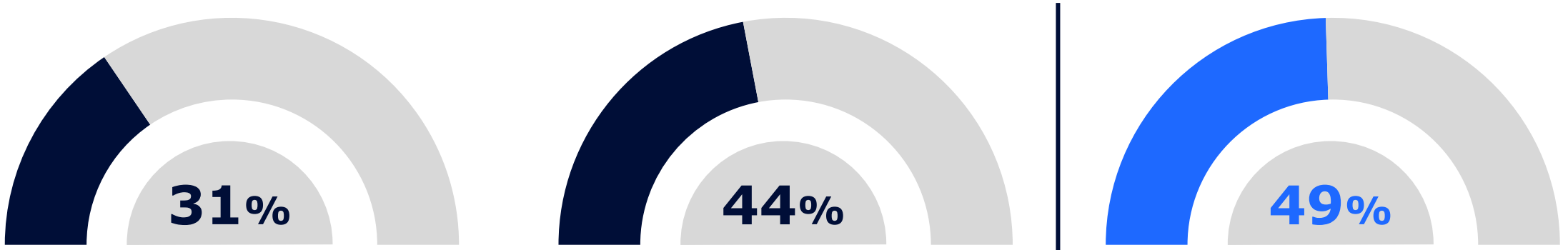
- Humana issued a Medicare Advantage coverage policy for Barostim therapy, effective May 1, 2026
- Humana has the second largest MA program in the U.S., providing coverage to approximately 5.2 million members across 46 states
- The new policy covers Barostim for patients meeting its current FDA-approved indication as well as patients enrolled in the BENEFIT-HF trial

Maximizing the Impact

- Authorizations: Integrating statement of Humana coverage decision into all CVRx Prior Authorizations
- Appeals: Leveraging the Humana precedent in the appeals process across all payers
- Coverage Expansion: Leveraging Humana coverage decision to engage with all payers in policy discussions

Access: Data since Category I implementation shows an increase in our 30-day approval rate for Medicare Advantage prior authorizations

30-Day Approval Rates



Category III CPT Codes

Category I CPT Codes

Note: These approval rates are related to the Medicare Advantage submissions managed by the CVRx prior authorization team and does not include the approval rates for prior authorizations managed directly by the implanting centers.

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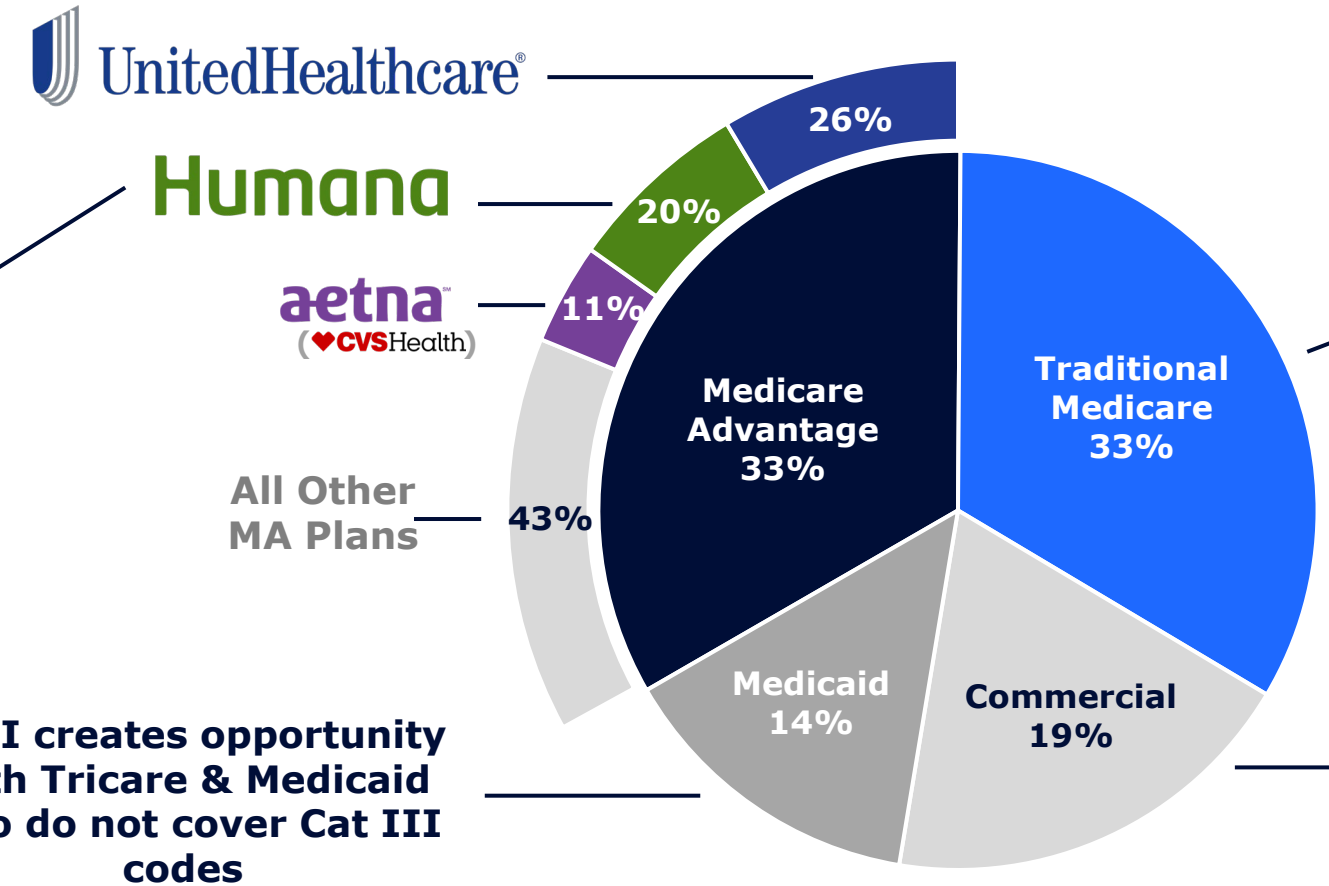
Access: These developments contribute to the significant and comprehensive progress we are making in improving patient access

Payer Mix of Barostim-Eligible Patients



Positive impact of coverage policy

All Other MA Plans

All MACs are processing claims; 96% of submitted outpatient claims have been paid*

Cat I creates opportunity with Tricare & Medicaid who do not cover Cat III codes

Cat I Removes automatic Cat III denial policy for ~50% of commercial payers

1. KFF analysis of CMS Medicare Advantage enrollment files, 2025–2026. "Medicare Advantage Enrollment Grew by About 1 Million People, Mainly Due to Special Needs Plans." KFF, March 2026. *Data from CY25 Q1-Q3 SAF.

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2026 financial status and guidance

Q1 2026 Results

- WW Revenue: $14.8M
- US Revenue: $13.7M
- US Territories: 56
- US Active Implanting Centers: 257
- Gross Margin: 87%
- Cash Balance: $72.3M

Guidance as of May 11, 2026 Earnings Call

- Q2 2026 Revenue: $15.1 – $16.1M
- Full Year 2026:
  - Revenue: $63M – $67M
  - Gross Margin: 85% – 87%
  - Operating Expense: $103 – $107M

Barostim opportunity

- To positively impact the standard of care for a major global health condition
- To address a significant unmet need in the heart failure treatment continuum
- To improve the quality of life of hundreds of thousands of heart failure patients
- To build a transformational company capable of sustaining long-term growth

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