



Life Sciences. **A Massive Market Opportunity with Meaningful Impact**

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About Merchavia - A Public Investment Platform Focused on Life Sciences and MedTech

Merchavia is a publicly traded investment company, focused on identifying, investing in, and supporting innovative life sciences and medical technology companies.

Our Focus

- Clinically validated MedTech and Digital Health solutions.
- Large addressable markets with clear unmet medical needs.
- Companies approaching key regulatory, clinical, or commercial milestones.

Our Approach

- Early-to-growth stage investments with active involvement.
- Emphasis on technological feasibility and risk mitigation.
- Focused on disciplined, milestone-driven value creation.

Our Advantage

- Experienced leadership combining capital markets and life sciences expertise.
- Global network of scientific, clinical, and strategic partners.
- Public market access to a diversified private MedTech portfolio.

Management team

Experienced Leadership Team with a combined background in the fields of capital markets and life sciences.



Eli Arad
Chief Executive Officer

- Extensive experience with Israeli life sciences startups.
- Previously held senior roles at Bio-Cell, Biomedix Incubator, D-Medical, NasVax, Integra.
- Over 20 years of experience in financial management and capital markets.
- Formerly with PwC Israel for seven years.



Rani Lifshitz
Chairman of the Board

- Attorney and economist.
- Over 20 years of senior management experience in capital markets, finance, and energy.
- Extensive experience in Israel and global markets.



Ilan Goldstein
President

- Major shareholder in the company.
- Certified lawyer (USA) with 40 years of experience managing the Goldstein family's global real-estate investment.
- 15 years of experience investing in high-tech and biotech companies.



Shmulik Genzel
Director

- For the last 12 years Investment manager at Elan Global Group.
- Director at Merchavia.
- Founder & COO at StorOne.
- Director IT Infrastructure at 012 Golden Lines.
- MBA Bar Ilan university, BA mathematics and science Open university.

Scientific Advisory Committee

Global expertise and strong international networks

Dr. Arnon Chait USA

Founder and CEO of Cleveland Diagnostics, Inc. with over 25 years of experience at NASA. Founded and led biomed companies, research companies and companies engaged in optical electronics.

Dr. Mark Stovsky USA

Chief Medical Officer & Co-Founder of Cleveland Diagnostics, Inc Experienced physician executive with a demonstrated history of success working in the hospital & health care industry. Specific experience and expertise in private equity, venture capital and M&A transaction analysis, Biotech and Pharma strategic decision consulting, biomedical technology development, and private investment in the diagnostic, medical device, and health information technology spaces.

Kevin Mendelson USA

Medtech and life sciences consultant to a diverse range of companies, including JUMPSTART, University of Pittsburgh, and more. Formerly served as VP of finance at CardiInsight which was sold to Medtronic in 2015.

Life Sciences – A Rapidly Expanding Global Market

Global Medical Devices Market (2025)

\$586B

The medical device market is expected to grow at a CAGR of 6.1% from 2026-2034

\$1.02T

Global Digital Health Market (2025)

\$347B

The market is expected to grow at a CAGR of 17.2% and is anticipated to reach in 2030

\$768B

These markets align directly with Merchavia's investment focus on validated MedTech and Digital Health solutions.

AGING IS THE MOST SIGNIFICANT RISK FACTOR FOR CANCER AND CHRONIC DISEASES

Cancer incidence increases sharply with age

25



cases per 100,000
under age 20

350



cases per 100,000
at ages 45–49

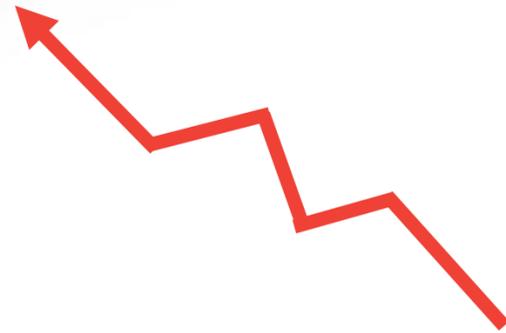
1,000



cases per 100,000
at age 60 years +



The risk of cancer and heart attacks at age 60



is 40 times higher



than at age 20



The Digital Transformation of Healthcare



Rising economic burden on global healthcare systems



Early detection is critical to managing chronic and life-threatening diseases



Technology-driven solutions enable scalable, cost-effective care



The Result:

Accelerated innovation across diagnostics, monitoring, and treatment

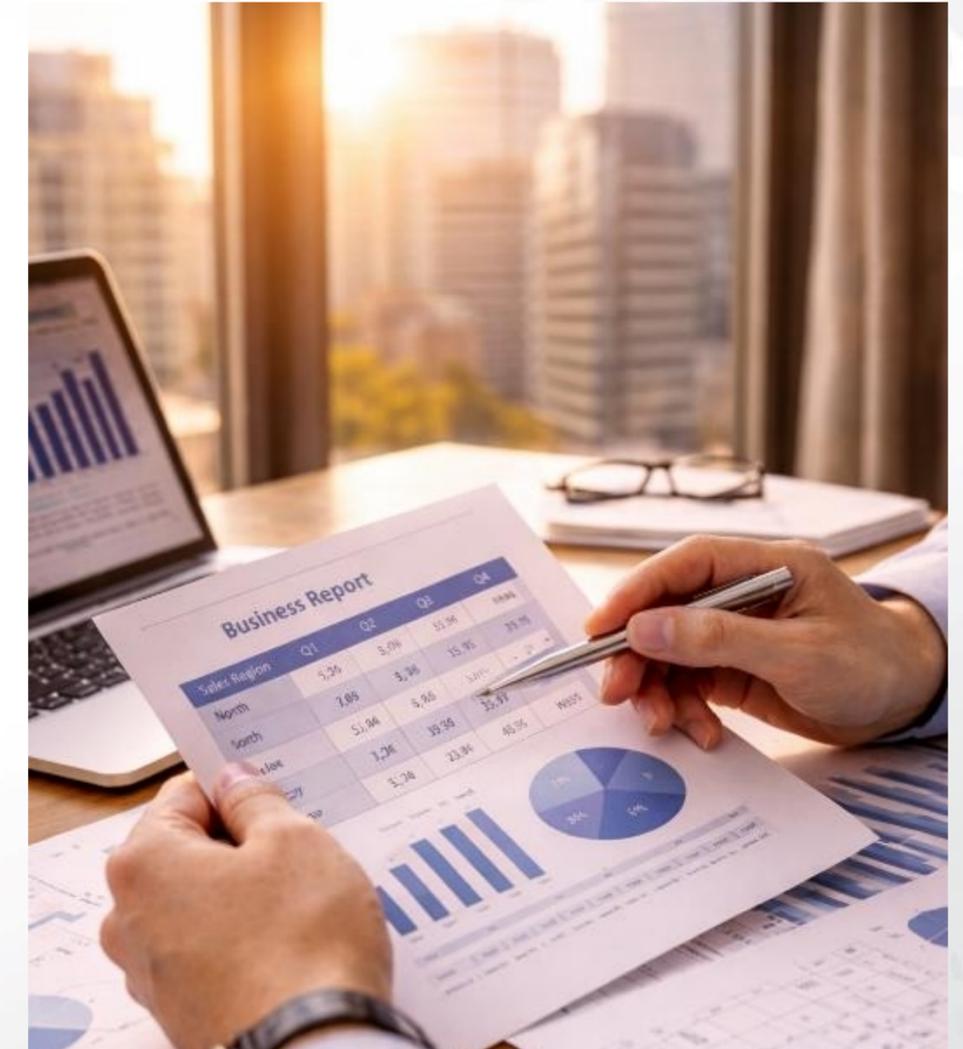
Identifying the right opportunities at the right time leads to success



Identifying companies with low technological risk



Huge business potential



Significant value increase

Merchavia's Investment Philosophy- guerrilla investments

- Identifying the right opportunities at the right stage
- Focus on companies with low technological risk and clinical validation
- Large addressable markets with strong value-creation potential
- Active involvement to drive milestones and value growth
- Ability to maintain ownership through follow-on investments
- **Lean operational structure focused on value creation**



Proven Execution and Growing Portfolio



1

First exit: RMDY merged with OPRX (Nasdaq-listed)



4

4 Portfolio companies
Raised a combined \$98M over the past two years*



259

Aggregate last-round valuations: \$259M**

¹³* Most of the amount relates to CDX, the remainder in EFA, Nervio and CardiacSense.

** Figures represent total valuation at last funding rounds and do not reflect Merchavia's pro-rata share or NAV. See valuation of most material PC's attached to the Company's FS as of June 30, 2025.

ClevelandDx - Protein Structure-Based Cancer Diagnostics

ClevelandDx is a clinical-stage diagnostics company developing a proprietary protein-structure-based diagnostic platform, IsoClear™, which captures disease biology beyond traditional concentration-based assays. The IsoClear™ platform supports multiple oncology applications. Its lead product, **IsoPSA**, is an FDA PMA-approved in vitro diagnostic (IVD) test shown to improve identification of clinically significant prostate cancer while reducing unnecessary biopsies.

MILESTONE

FDA Premarket Approval (PMA) for IsoPSA® Reagent Kit, a breakthrough enables IsoPSA to be distributed to and run in clinical labs.

MULTI BILLION DOLLAR MARKET

- Commercial Traction: Medicare coverage; 140M+ covered lives
- Clinical Guidelines: NCCN and AUA
- Distribution: National agreement with Quest Diagnostics

CLINICAL STAGE

Lead Product: IsoPSA - FDA PMA-approved in vitro diagnostic (IVD) blood test for improved identification of clinically significant prostate cancer. CE submission in process. Additional oncology diagnostics in development leveraging the IsoClear™ platform.

INVESTMENT RATIONALE

ClevelandDx represents a de-risked diagnostics platform with FDA PMA approval, growing commercial traction, and a scalable reagent-based business model, positioning the company for significant value creation in oncology diagnostics.

MERCHAVIA HOLDINGS

Investments to date ~\$2 million

MERCHAVIA HOLDINGS TO DATE

3.2% on Fully Diluted basis



CardiacSense - From R&D to Global Commercial Scale. One of the leading medical-grade wearable solutions for continuous, non-invasive Blood Pressure & Arrhythmia monitoring.

MILESTONE

Strategic Partnership - Chip co-development and manufacturing collaboration with leading European semiconductor global giant Co-developing a next-gen chip.

MULTI BILLION DOLLAR MARKET*

Transitioning to high-volume sales with strategics, discussions with multinational consumer electronics and healthcare giants.

CLINICAL STAGE

Proven accuracy in respiratory monitoring (Breath-by-Breath) and SpO2, surpassing industry standards. CardiacSense received CE and FDA clearance for single-beat heart rate monitoring using ECG and PPG technology and blood oxygen saturation (SpO2) measurement via the medical-grade smartwatch. Cuffless Blood Pressure: Leading the market with a non-invasive, continuous blood pressure monitoring solution (CE Mark and FDA clearance in process).

INVESTMENT RATIONALE

CardiacSense is uniquely positioned as a potential category leader in cuffless blood pressure monitoring - a critical capability that major global players have yet to achieve - creating strong strategic value, FOMO-driven M&A potential, and long-term upside in digital health and remote patient monitoring.

MERCHAVIA HOLDINGS

Investments to date ~\$2.3 million

MERCHAVIA HOLDINGS TO DATE

4.05% on Fully Diluted basis





EFA – RevDx | Portable AI-Based Hematology Diagnostics

EFA has developed RevDx, the world's first fully autonomous, portable point-of-care platform for hematology diagnostics, enabling lab-quality blood tests from a simple finger prick. The solution decentralizes core hematology testing, significantly improving access, turnaround time, and cost-efficiency across multiple healthcare settings.

MILESTONE

RevDx - portable, battery-operated, fully automated hematology analyzer. Microfluidics, automated microscopy, and proprietary AI algorithms.

MULTI BILLION DOLLAR MARKET*

First Application: Complete Blood Count (CBC) - the most frequently ordered diagnostic test worldwide, Lab-quality results in minutes, no trained personnel required. A platform for additional applications.

COMMERCIAL STATUS

Devices already in use; commercial launch underway in Brazil.

INVESTMENT RATIONALE

EFA is positioned to benefit from the global shift toward decentralized diagnostics, addressing a large and growing point-of-care hematology market with a differentiated, clinically validated, and scalable platform.

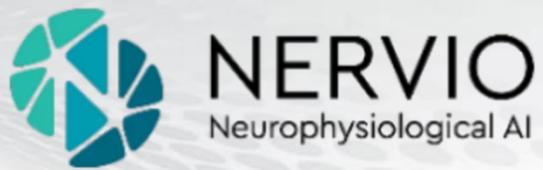
MERCHAVIA HOLDINGS

Investments to date ~\$0.5 million

MERCHAVIA HOLDINGS TO DATE

4.09% on Fully Diluted basis





Nervio - AI-Driven Neuromonitoring Platform

Nervio is developing a first-in-class AI-driven neuromonitoring platform, designed to improve surgical safety while significantly reducing the cost and complexity of intraoperative nerve monitoring. The platform replaces a labor-intensive service model with a scalable, real-time AI decision-support solution, directly integrated into the surgeon's workflow.

MILESTONE

Strategic partnerships, OEM collaborations, and initial distribution agreements.

MULTI BILLION DOLLAR MARKET*

Less than 20% of high-risk surgeries are currently monitored worldwide, lack of experts and high costs involved limit worldwide availability

CLINICAL STAGE

AI-based real-time neuromonitoring, trained on 1,000+ surgical procedures.

INVESTMENT RATIONALE

Nervio is positioned to transform neuromonitoring from a manpower-dependent service into a scalable, AI-enabled digital platform, addressing a large and underserved global market with strong strategic and exit potential in digital MedTech.

MERCHAVIA HOLDINGS

Investments to date ~\$200K

MERCHAVIA HOLDINGS TO DATE

3.6% on Fully Diluted basis

Key Portfolio Milestones - Next 18 Months



Commercial Expansion: Scaling deployments in Brazil, UK, and Italy through local distribution partners.

Platform Expansion:

- Software upgrades enabling additional hematology and oncology-related tests.
- Targeting expansion beyond CBC into morphology, infectious disease markers, and future veterinary applications

Initiating FDA 510(k) process.



Initiation and advancement of FDA 510(k) submission process.

Platform validation via U.S. strategic partners, hardware-software integrations with leading medical device manufacturers.

Business Model Execution Multi-stream SaaS revenues including licensing, subscriptions, and royalties



Commercial Scale-Up: Continued growth of IsoPSA test volumes following FDA PMA approval.

Pipeline Development: Expansion of IsoPSA use cases.

Targeting Platform demonstration via additional cancer indications (thyroid).

Long-Term Value Creation: Building a diversified protein-based liquid biopsy portfolio with strong M&A and strategic partnership potential

Successful execution of upcoming milestones could represent a meaningful inflection point for value creation.



CardiacSense Watch v13.0 Launch (2026): Market introduction of the next-gen device featuring advanced multi-vital sign monitoring.

FDA Clearance for BP: Targets Obtaining FDA 510(k) for the cuffless blood pressure monitoring feature.

Expanding Commercial agreements and Strategic partnerships with multinational commercial partners.

Progress toward continuous blood pressure monitoring and expanded commercial partnerships could support meaningful value creation, subject to regulatory approvals and market adoption.

Why Merchavia: We have all the necessary components



Investments at the right stage,
following technological
validation.



Experienced team with global
strategic connections.



Proven ability to execute and
generate value.

Thank you!