



Q1 2023

Business Update

May 17, 2023

Disclaimer

- This presentation may contain certain forward-looking statements related to PAVmed Inc. or Lucid Diagnostics Inc. (the “Companies”) that involve risks and uncertainties.
- Actual results and events may differ significantly from results and events discussed in forward-looking statements.
- Factors that might cause or contribute to such differences include, but are not limited to, those discussed in “Risk Factors” in the Companies’ Annual Reports on Form 10-K and subsequent Quarterly Reports on Form 10-Q filed with the Securities and Exchange Commission.
- The Companies undertake no obligation to update publicly any forward-looking statements to reflect new information, events, or circumstances after the date they were made.
- This presentation shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdictions in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.
- The Companies may not yet have received clearance from the FDA or any other regulatory agency for some of the products described in this presentation.

Recent Highlights



- Remote patient monitoring with **Veris Cancer Care Platform now live**
- **Expanding commercial footprint** with robust nationwide pipeline
- **Subscription payments have begun** under software-as-a-service recurring-revenue business model
- **Gary Manning appointed Veris President** to hone strategy and expand commercial horizons



- EsoGuard **test volume growth accelerating**
- Majority of EsoCheck cell collection now at **satellite Lucid Test Centers**
- Strong nationwide **growth in high-volume testing events** with robust near-term pipeline

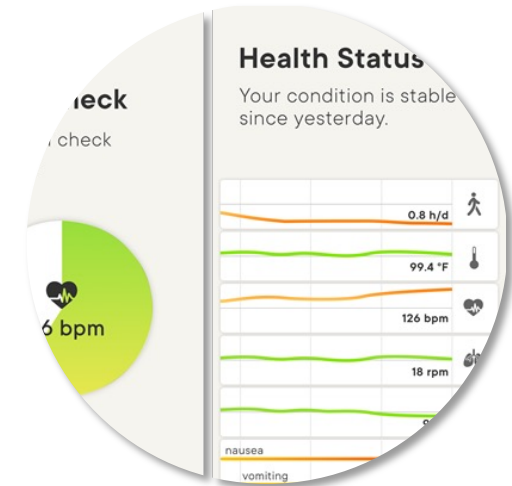
Diversified Commercial-Stage Medical Technology Company



Devices

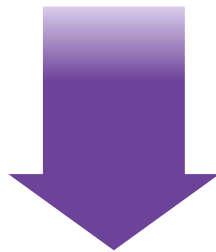


Diagnostics



Digital Health

PAVmed Corporate Structure



DIGITAL HEALTH



Privately Held

Digital Cancer Care Platform & Smart Vascular Port



DIAGNOSTICS



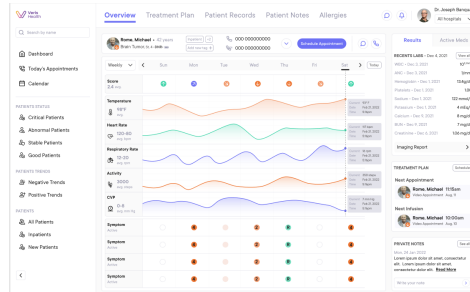
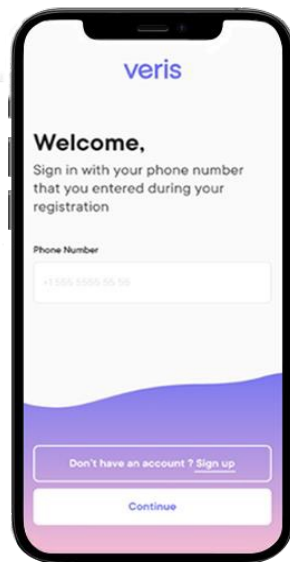
Nasdaq: LUCD

Early Detection of Esophageal Precancer

Commercial-Stage Digital Health Company

Enhance Personalized Cancer Care

Veris Cancer Care Platform

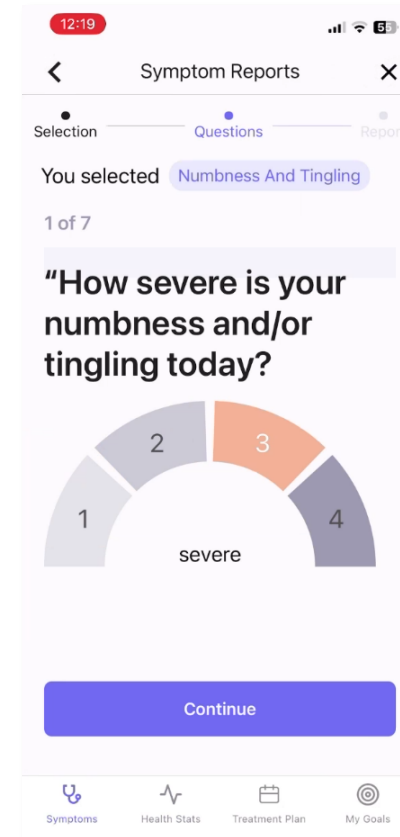
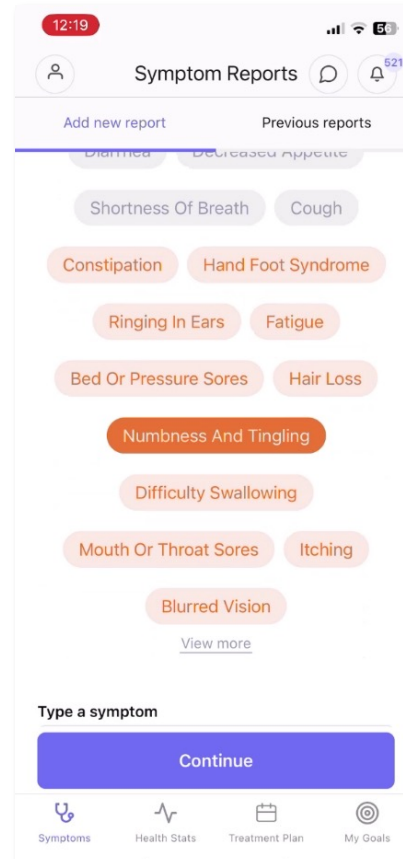
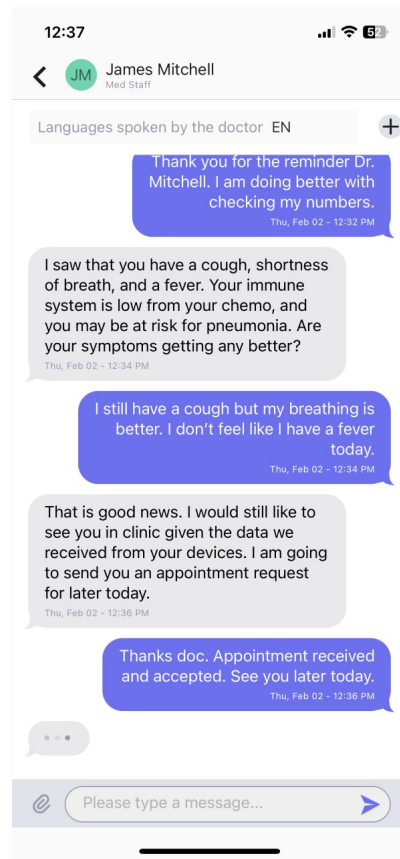
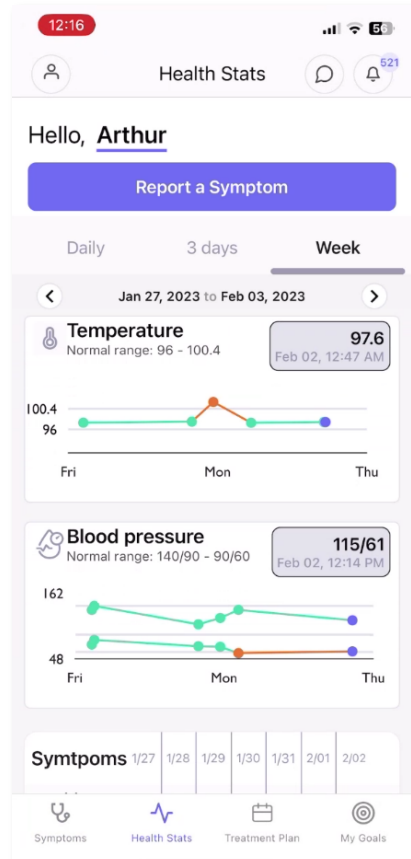


Implantable Monitor



MISSION: Utilize modern RPM tools to improve care through early detection of complications, longitudinal trends and risk management

Patient Smartphone App



Cloud-Based EHR-Integrated Clinician Portal

Patient Overview - On Call

Dr. Joseph Banquart
All hospitals

Rome, Michael • 42 years
Brain Tumor, Stage 4
23 Mar - 28 Mar

Weekly

S M T W T F
23 24 25 26 27 28

Temperature 98°F avg
Heart Rate 0-8 avg, bpm
Respiratory Rate 12-20 avg, rpm
Activity 3000 avg, steps
CVP 0-8 avg, MM Hg

Headache Active
Nausea Active
Vomiting Active
No Fluid Intake Active

Full Details > Treatment Plan >

Rome, Michael • 42 years
Brain Tumor, St. 4 -DNR-

Inpatient +2
Add new tag +

000 00000000
000 00000000

Time 00:03 End Call

Results Active Meds

RECENTS LABS • Dec 4, 2021 View all

WBC • Dec 3, 2021	10 ³ /mm ³
ANC • Dec 3, 2021	1/mm ³
Hemoglobin • Dec 1, 2021	13.4g/dL
Platelets • Dec 1, 2021	1.00
Sodium • Dec 1, 2021	122 mmol/L
Potassium • Dec 1, 2021	4 mEq/L
Calcium • Dec 9, 2021	8 mg/dL
BUN • Dec 9, 2021	7 mg/dL
Creatinine • Dec 6, 2021	1.06 mg/dL

Imaging Report >

TREATMENT PLAN Schedule

Next Appointment

- Rome, Michael 11:15am Video Appointment Aug. 11
- Rome, Michael 11:15am Clinic Appointment Aug. 11
- Rome, Michael 11:15am Video Appointment Aug. 11

Next Infusion

- Rome, Michael 11:15am Video Appointment Aug. 11
- Rome, Michael 11:15am Video Appointment Aug. 11

Patient Notes Progress Note - Today's Appointment

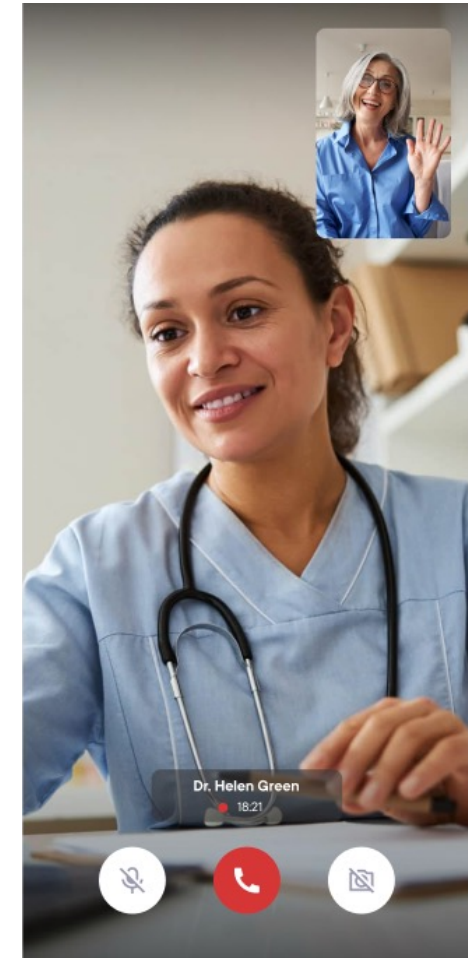
Subjective
Write your note...

Labs Results Ref
HCT % 0 37-55
Hgb g/dL 0 12-18
HCT % 0 12-18
Hgb g/dL 0 12-18

BP 000 / 000 HR 00 RR 00 Pox 00

PE Write your note

Reset note Save and Push to EHR >



Business Model

Veris Revenue Opportunity

- Software-as-a-Service, **recurring-revenue model**
- **Established RPM codes**
- Additional revenue opportunities

*Enhanced technical support
Clinical support (RN coverage)
Implantable device*

Customer Value Proposition

- RPM Billing
 - CPT Codes 99453, -54, -57 and -58
 - ~\$200/month per patient revenue opportunity
 - ~\$100/month per patient net income
- Facilitates participation in CMS and other **value-based payment models**
- Decreased administrative workload

Total Addressable Market opportunity of ~\$2 billion



Gary Manning, President Veris Health

- Three decades in executive leadership roles commercializing products in the global market

Medical devices

Wearables

Digital Health

Accelerate *Veris Cancer Care Platform commercialization*

Advance *Implantable monitor to commercial launch*

Develop *long-term commercial strategy with expanded horizons*



physIQ

 biofourmis

 gaido

 Sotera Health

 Datascope

Veris Implantable Monitor



- Extends power of the platform
- Implant with vascular access port
- Key features:
 - Continuous cardiac monitoring* *Temperature*
 - Activity (steps)* *Respiratory rate*
 - Patient-triggered event monitor* *Bluetooth connectivity*
- Recently completed chronic animal study with excellent device performance
- Target FDA 510(k) submission 1H24

Assures 100% patient compliance with RPM billing requirements





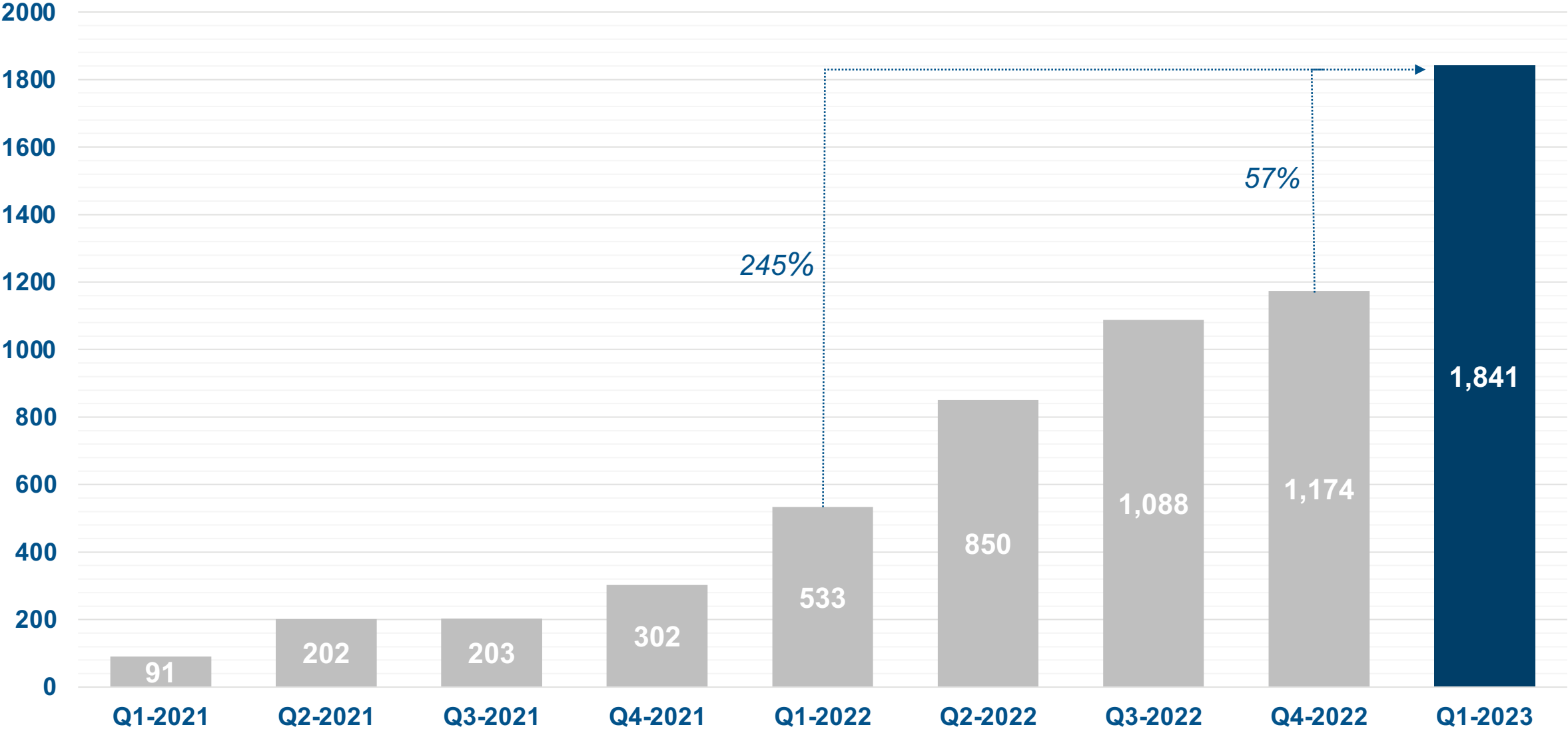
Lucid

diagnostics

Nasdaq: LUCD

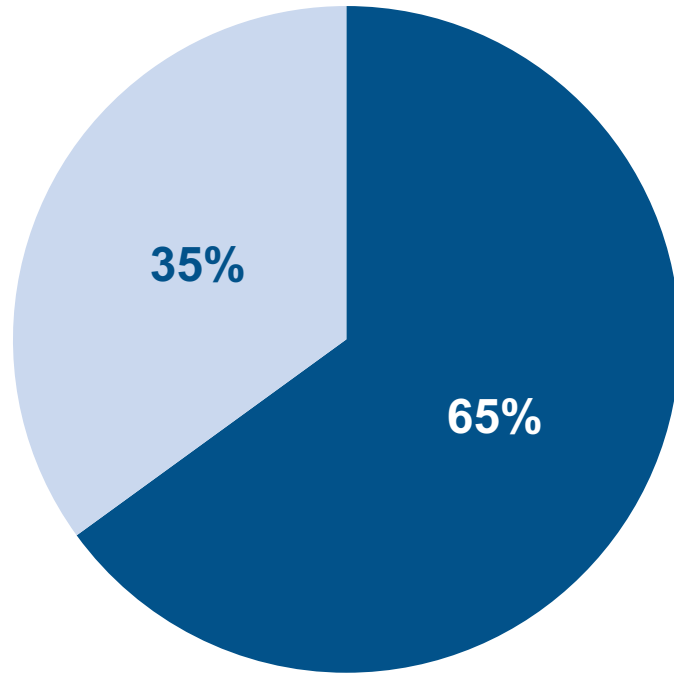


EsoGuard Testing Volume by Quarter



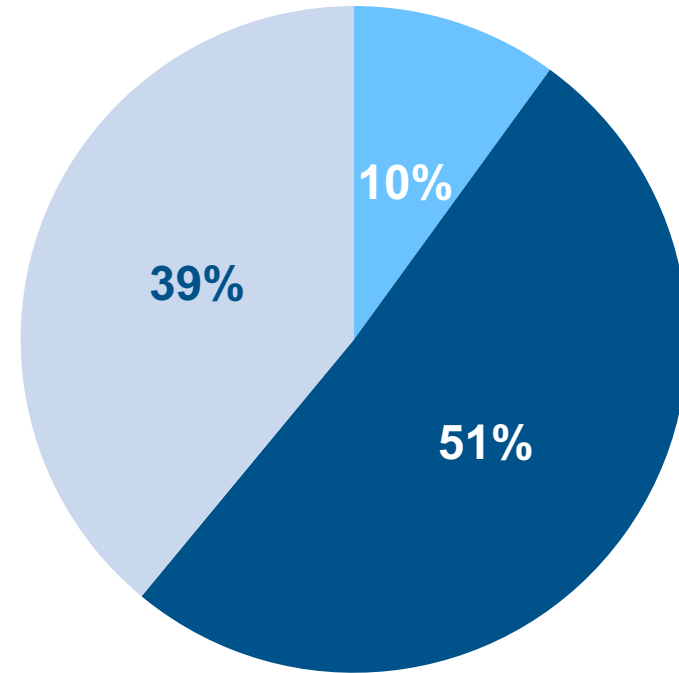
1Q23 EsoGuard Testing Volume

By Referral Source



■ PCP ■ SPEC / INST

By Operator



■ LTC
■ Satellite LTC
■ Physician Practice



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Financial Update

May 17, 2023

Balance Sheet

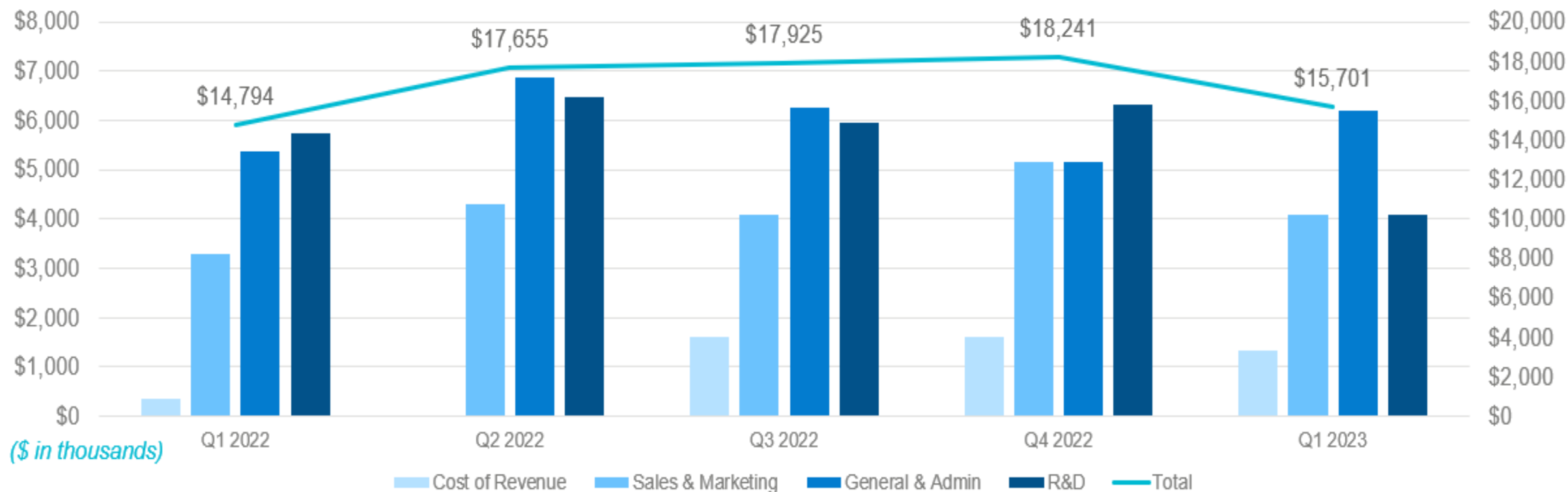
<i>(\$ in thousands)</i>	4Q 2022	1Q 2023	Change
Assets			
Cash	\$39,744	\$49,280	\$9,536
Fixed Assets	2,451	2,255	(196)
All other Assets	11,785	13,751	1,966
Liabilities			
Accounts Payable	2,704	1,258	(1,446)
Senior Secured Convertible Notes	33,650	44,300	10,650
Other Current Liabilities	4,846	4,988	142
Long-Term Liabilities	1,846	3,936	2,090
Shares Outstanding	94.5M	100.6M	6.1M

P&L

<i>(\$ in thousands)</i>	1Q 2022	1Q 2023	Change
Revenue	\$189	\$446	\$257
Operating Expenses	19,824	20,847	1,023
Net Loss	(19,633)	(22,214)	(2,581)
EBITDA	(16,658)	(17,142)	(484)
Stock-Based Compensation	4,814	4,419	(395)
Non-GAAP Adjusted Loss	(11,844)	(9,259)	2,585
Non-GAAP Adjusted Loss per Share	(0.14)	(0.10)	0.04

To supplement our unaudited financial results presented in accordance with U.S. generally accepted accounting principles (GAAP), management provides certain non-GAAP financial measures of the Company's financial results. Non-GAAP financial measures are presented with the intent of providing greater transparency to the information used by us in our financial performance analysis and operational decision-making. These non-GAAP financial measures are not intended to be, and should not be, a substitute for, considered superior to, considered separately from, or as an alternative to, the most directly comparable GAAP financial measures. Management believes the non-GAAP financial measures provide useful information to management and investors by isolating certain expenses, gains, and losses that may not be indicative of our core operating results and business outlook and believes non-GAAP financial measures enhance the comparability of results against prior periods. A reconciliation to the most directly comparable GAAP measure of all non-GAAP financial measures included in this press release for the three months March 31, 2023 are reflected above.

Non-GAAP Operating Expense



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Q&A