CVRx®

43rd Annual Canaccord Growth Stock Conference,
August 2023

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Cautionary Note Regarding Forward-Looking Statement

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 2023 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.

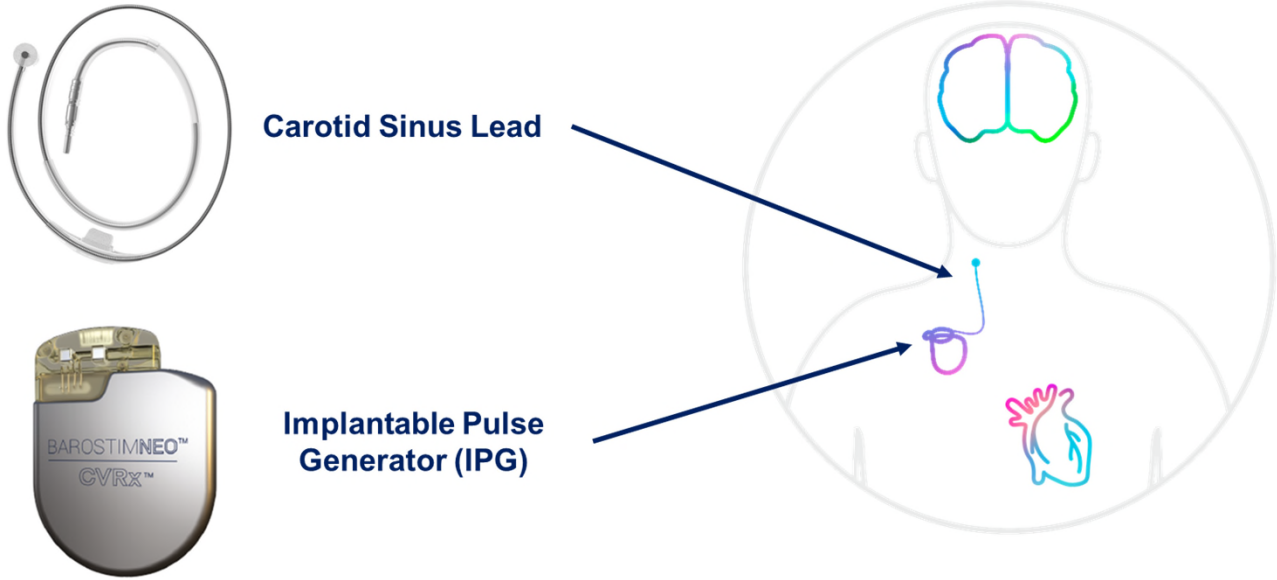
The forward-looking statements in this presentation are only predictions and are based largely on our current expectations and projections about future events and financial trends that we believe may affect our business, financial condition, and results of operations. These forward-looking statements 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 ability to establish and maintain sales and marketing capabilities; our ability to demonstrate 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, including the outbreak of the novel strain of coronavirus, COVID-19; any failure of clinical studies for future indications to produce results necessary to support regulatory clearance or approval in the U.S. or elsewhere; 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; 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, 2022. 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

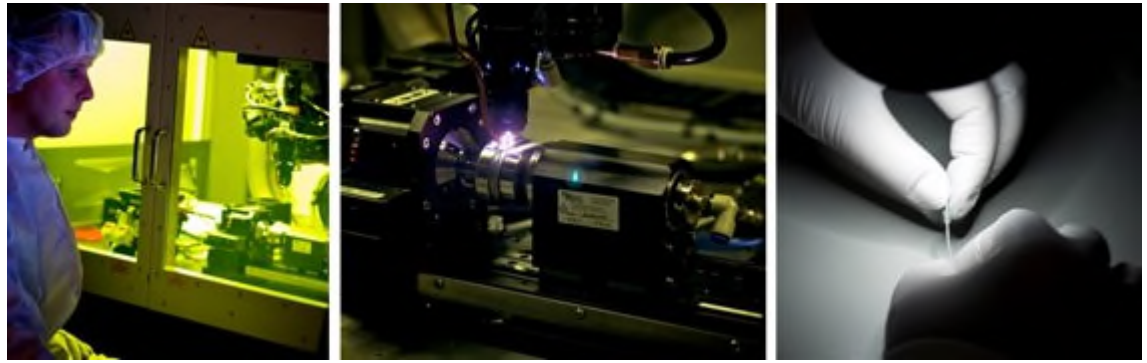
This presentation includes market and industry data and forecasts that the Company has developed from independent research reports, publicly available information, various industry publications, other published industry sources or the Company's internal data and estimates. Independent research reports, 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.

Great Company

- CVRx has the first and only FDA-approved device that leverages the power of the brain to address a cardiovascular disease
- Proven management team leading 190+ employees
- Manufacturing capacity is 5,000 systems per shift per year at facility in Minneapolis, MN



No leads in the heart or vasculature



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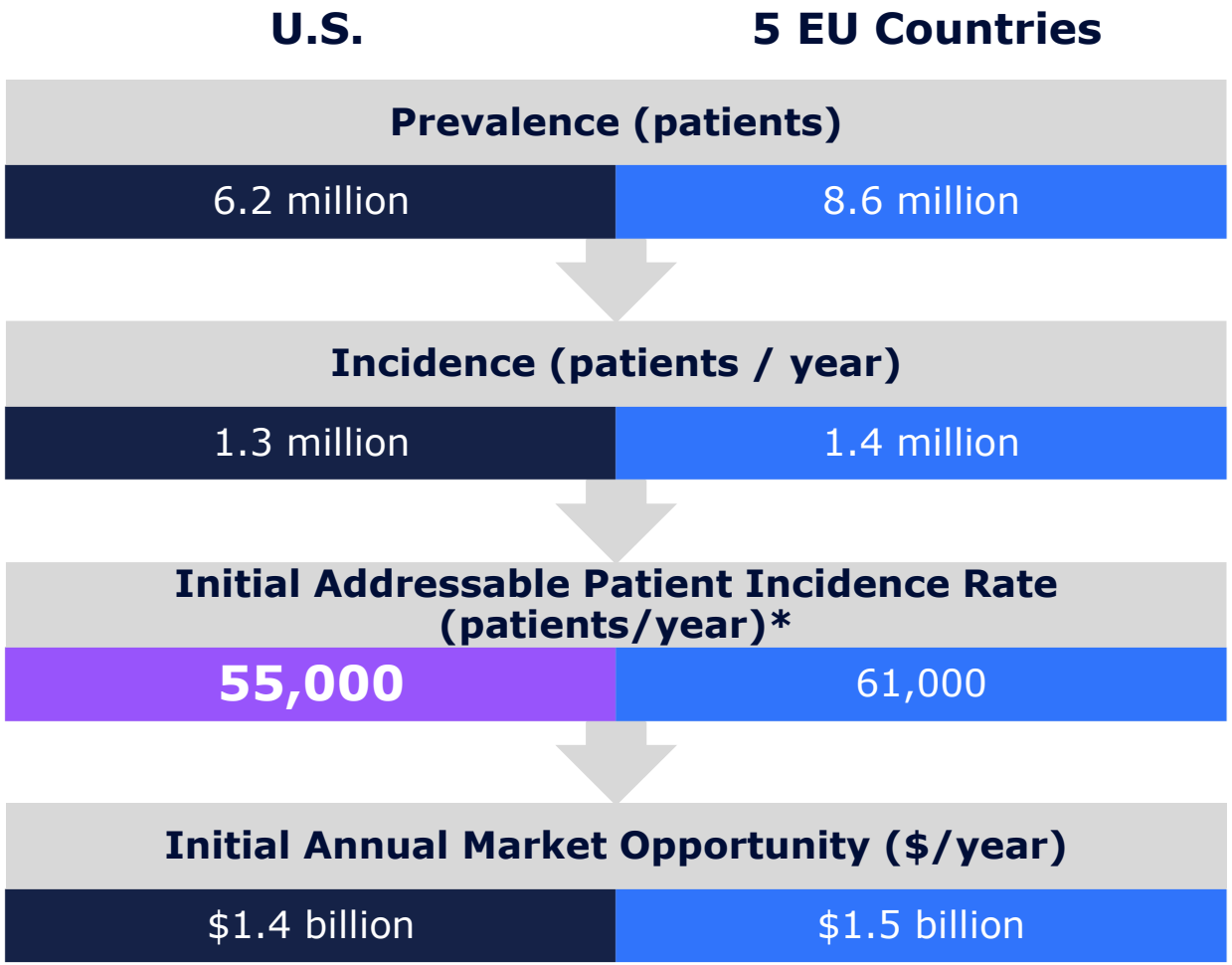
Addressing a Large Unmet Need



* NYHA III & II (with a recent history of III); LVEF ≤ 35%; NT-proBNP < 1600pg/ml; mentally and clinically fit; not indicated for CRT

Initial Annual Market Opportunity from U.S. and largest 5 countries in Europe with initial addressable HFrEF patient population

$2.9B

Assumptions:

(1) Average selling price of $25,000

(2) Excludes replacement market of approx. 30-40% of de novo market in the future (+$0.9B-$1.2B)

(3) Market data reflects our estimates involving a number of assumptions and limitations

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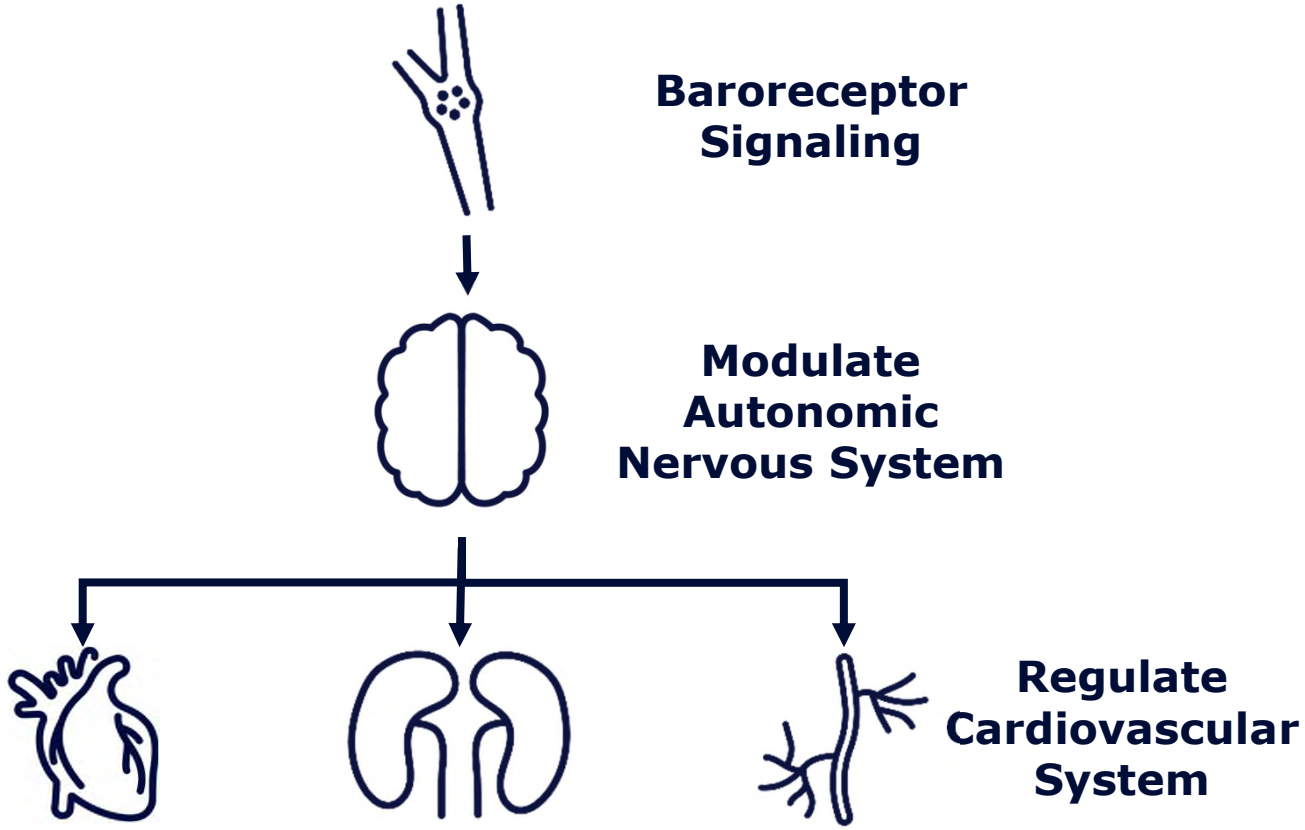
Proven Mechanism of Action



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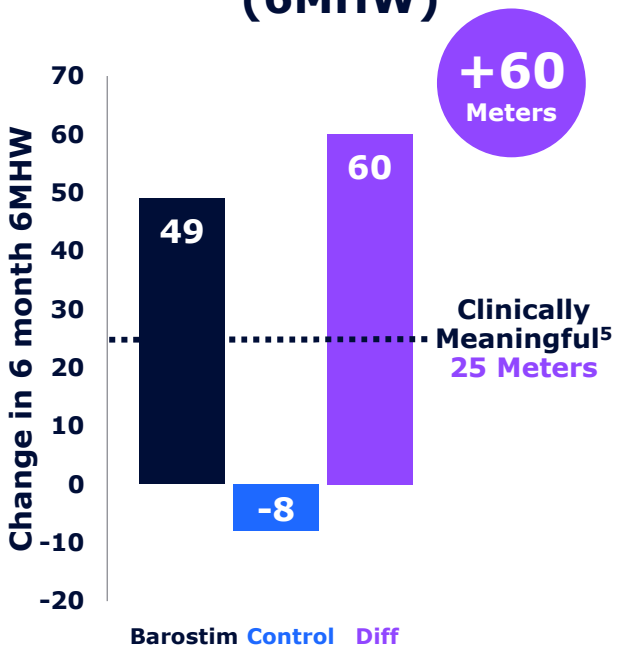
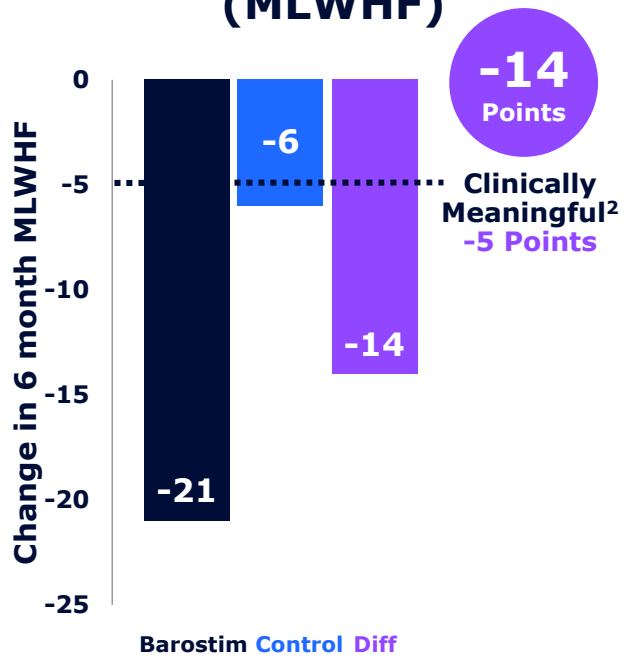
Demonstrated Great Short Term Results[1]

Exercise capacity (6MHW)



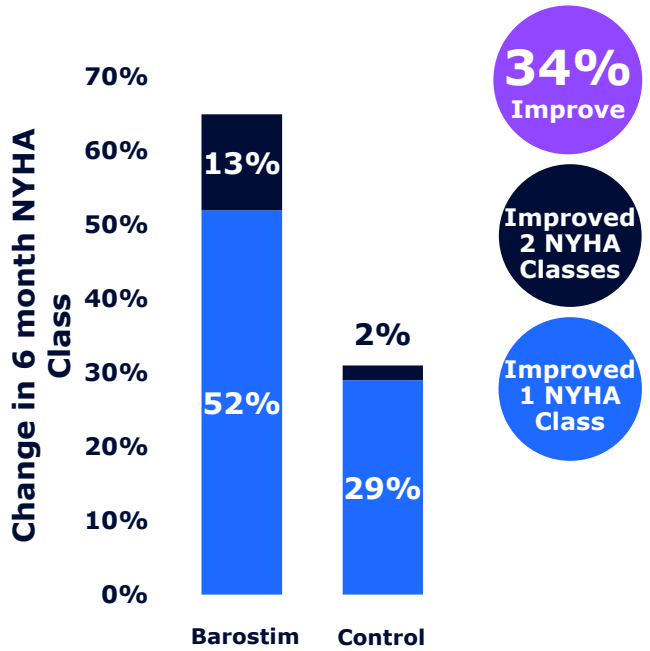
CRT trial results		
CONTAK CD[3]	NYHA III or IV LVEF ≤ 35% QRS > 120ms	39
MIRACLE[4]	NYHA III or IV LVEF ≤ 35% QRS > 130ms	29

Quality of life (MLWHF)



CRT trial results		
CONTAK CD[3]	NYHA III or IV LVEF ≤ 35% QRS > 120ms	-11
MIRACLE[4]	NYHA III or IV LVEF ≤ 35% QRS > 130ms	-9

NYHA class



CRT trial results		
CONTAK CD[3]	NYHA III or IV LVEF ≤ 35% QRS > 120ms	20%
MIRACLE[4]	NYHA III LVEF ≤ 35% QRS > 130ms	30%

*Data from different studies and different patient populations may not be directly comparable

1. Zile MR, et al. J Am Coll Cardiol 2020; 76:1-13.
2. Rector TS, et al. J Card Fail. 1995;1(3):201-216.
3. Higgins SL, et al. J Am Coll Cardiol 2003;42:1454 –1459.
4. Abraham WT, et al. N Engl J Med 2002;346:1845–1853.
5. 5. Gremeaux V, et al. Arch Phys Med Rehabil. 2011;92(4):611-619.

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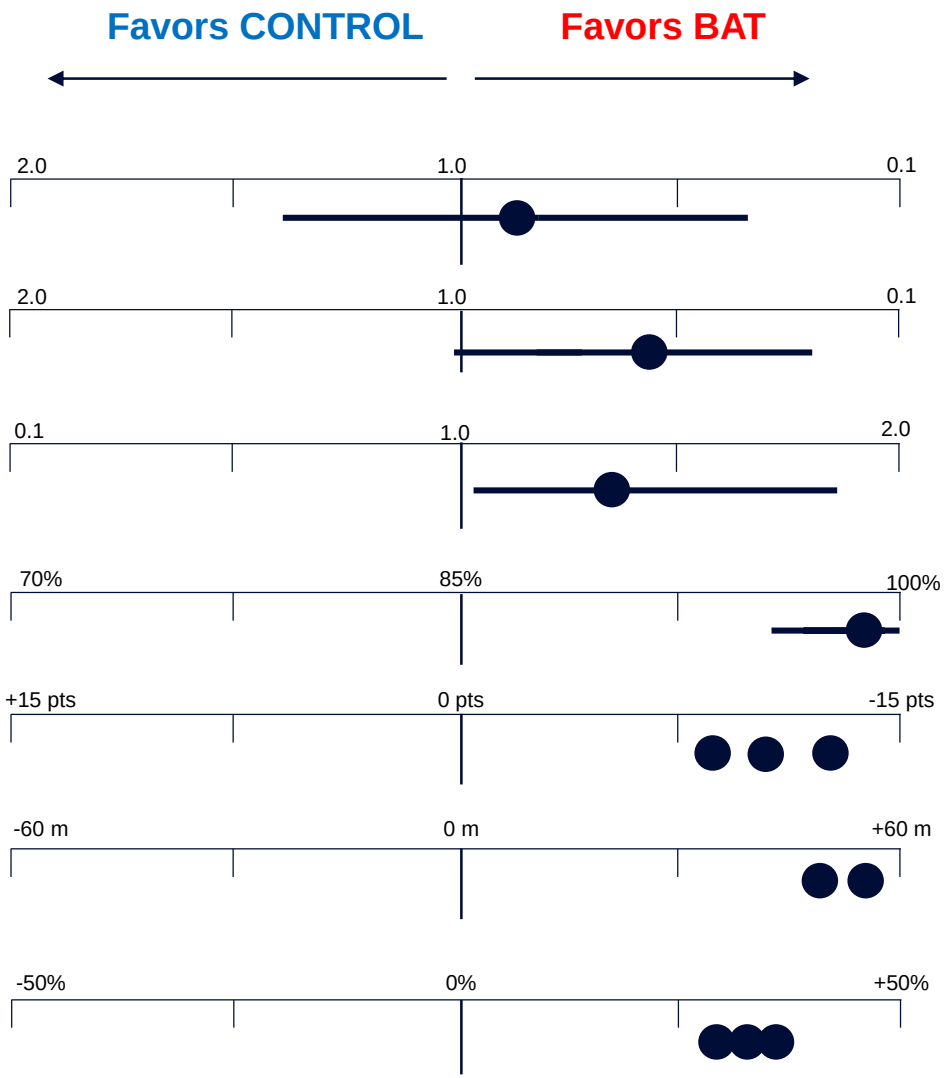
And Long-Term Durable Results

	Description	
Primary endpoint	**Composite CV Mortality and HF Morbidity**	Rate Ratio = 0.94
Additional Analyses	**All-cause Mortality** (death, LVAD, heart transplant)	Hazard Ratio = 0.66
	Hierarchical Win Ratio (CV mortality, HF morbidity, QOL)	Win Ratio = 1.26
Long-term Safety	**Related MANCE-free Rate*** *Major Adverse Neurologic and Cardiac Events	96.9%
Long-term Symptom Improvement	**Quality of Life – MLWHF** (6 / 12 / 24 Month)	-13 / -8 / -10
	Exercise Capacity – 6MHW (6 / 12 Month)	+55 / +44
	Functional Status – NYHA Class % Improved (6 / 12 / 24 Month)	30% / 32% / 27%



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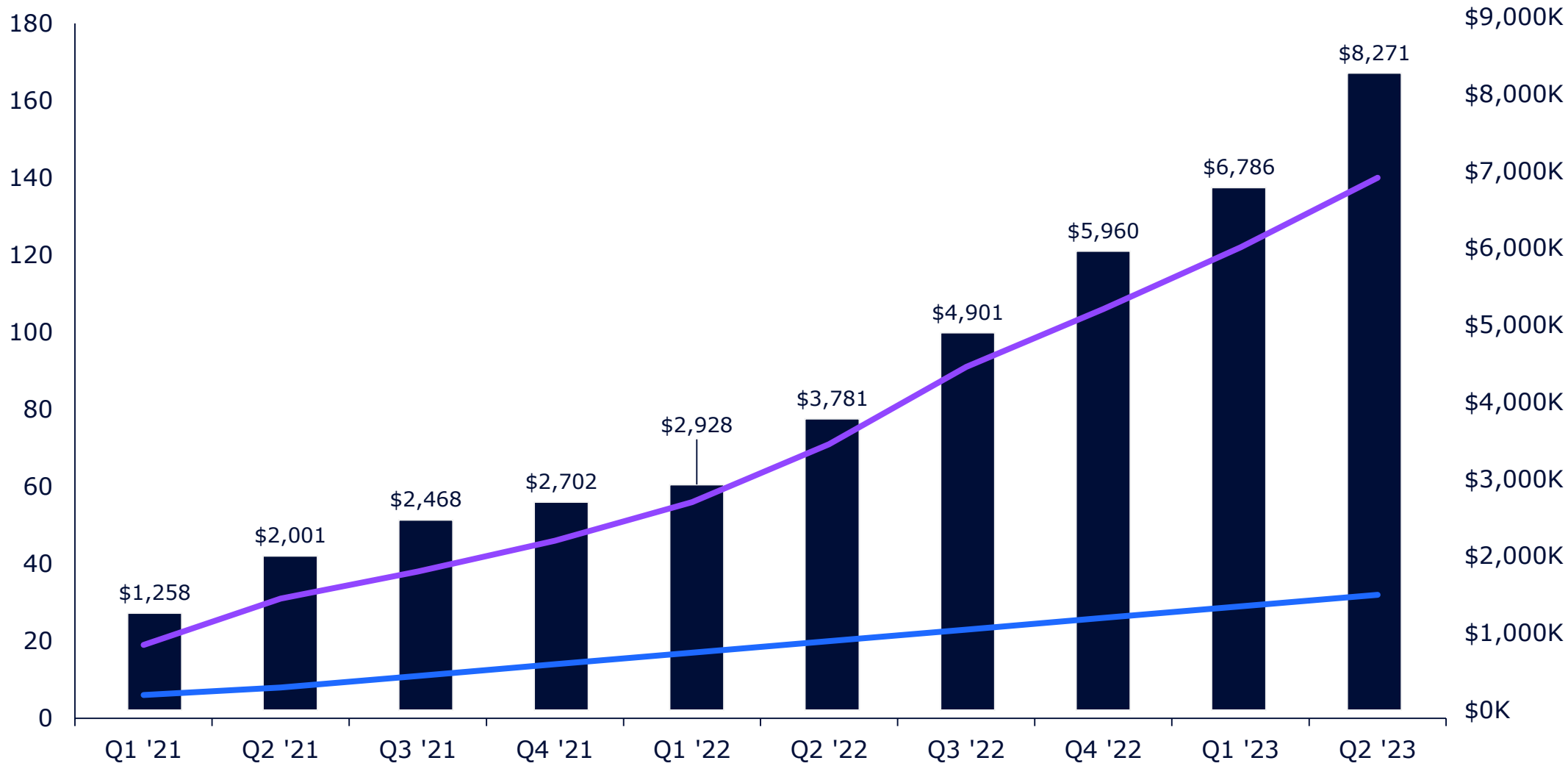
Generated a Fast-growing U.S. Sales Business



Post-Market Data Released

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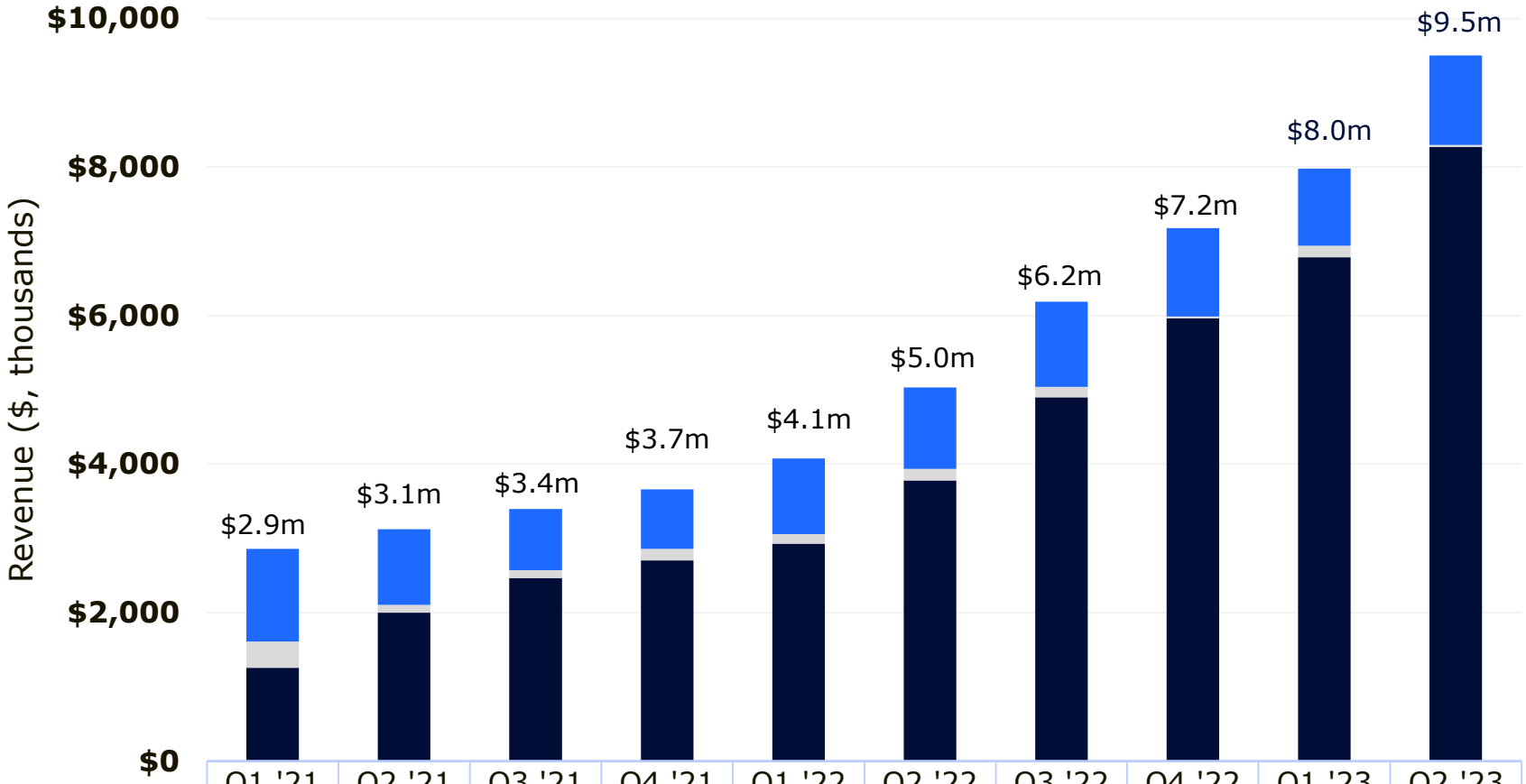
Promising Financial Results



	Q1 '21	Q2 '21	Q3 '21	Q4 '21	Q1 '22	Q2 '22	Q3 '22	Q4 '22	Q1 '23	Q2 '23
OUS	$1,248	$1,018	$823	$800	$1,018	$1,094	$1,146	$1,190	$1,037	$1,204
US Legacy	$354	$104	$104	$156	$130	$156	$139	$26	$156	$26
US HF	$1,258	$2,001	$2,468	$2,702	$2,928	$3,781	$4,901	$5,960	$6,786	$8,271

Highlights

Q2 2023

- Revenue:$9.5M
- US HF Revenue: $8.3M (+119%)
- US HF ASP: $31.2K
- Gross Margin: 84%
- 6/30 Cash: $91M

First Half 2023

- Revenue:$17.5M
- US HF Revenue: $15.1M (+124%)
- Gross Margin: 84%

Full Year 2022

- Revenue: $22.5M
- US HF Revenue: $17.6M (+108%)
- US HF ASP: $29.9K
- Gross Margin: 78%

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Solid 2023 Guidance (as of July 25, 2023)

- For the full year of 2023, we expect:
  - Total revenue between $37.0 million and $38.5 million;
  - Gross margin between 83% and 84%;
  - Operating expenses between $78.0 million and $80.0 million

- For the third quarter of 2023, we expect total revenue between $9.5 million and $10.2 million

Questions?

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