Executive Summary

PAVmed Inc. (Nasdaq: PAVM): An Innovative, Multi-Product Medical Device Company

- Focused on high-margin, single-use products
- Unique, effective business model
  - Designed to advance innovative products to commercialization more rapidly
  - Utilize significantly less capital than typical medical device companies
- Diversified portfolio with five lead medical technologies
  - Broad scope of clinical conditions in substantial markets with unmet needs
  - Ample growth opportunities with several strong commercialization candidates
  - Clear regulatory and insurance reimbursement pathways for commercialization

Investment Highlights

Strong IP Position: Over 75 patents and patent applications across 10 families including several recent USPTO patent allowances for lead products

Financial Stability: Sufficient Cash ($6.9 million cash as of 6/30/19) to achieve significant value-inflection milestones

Capital Structure: Approx. 35.1 million shares of common stock outstanding as of 8/12/19

Diversified Product Portfolio Across Various Stages of Commercialization Drives Future Profitable Growth

CarpX – Large market (600,000 patients undergo traditional invasive surgery in US each year); high-margin, near-market ready; technology promises to improve recovery time for carpal tunnel patients (prolonged recovery is primary reason that up to 1.5 million patients in US continue to suffer in silence); number one contributor to workman's compensation in US; USPTO issued US Patent 10,335,189; reimbursed under existing surgical codes; safety and effectiveness documented in over 100 cadavers; small clinical safety study to support FDA 510k clearance with all 20 patients successfully treated and met primary efficacy endpoint and all follow-up patients to date passing primary safety endpoint.

EsoGuard and EsoCheck – Revolutionary, highly accurate Esophageal DNA Test (EsoGuard) and FDA 510(k) cleared non-invasive Cell Collection Device (EsoCheck). Highlighted in the NCI's 2020 Annual Plan and Budget Proposal to Congress. Simple five-minute, office-based procedure to detect Barrett's Esophagus (BE), precursor to deadly esophageal cancer, in 20 million US patients with chronic heart burn or acid reflux (GERD). Potential to save many lives through the early detection of BE. Over $2 billion immediately addressable US market opportunity based on existing BE screening guidelines and 10% market penetration. Data on over 500 patients from completed and ongoing NIH-funded studies.

Strategic Product Selection to Drive Success

Commercial opportunity must be an attractive market satisfying an unmet clinical need with a clear regulatory and insurance reimbursement pathway along with sufficient technologic complexity for patent protection and low enough cost of goods to properly support market outreach.

Management Team

Seasoned, highly skilled team blending clinical expertise and business acumen, deep professional network aligned toward preferential access to developing breakthrough medical technologies. Expertise in direct-to-consumer (DTC), physician and professional market development and adoption toward standard of care.

Diversified Product Pipeline

	CarpX Minimally Invasive Device to Treat Carpal Tunnel Syndrome	**EsoCheck/EsoGuard** Non-Invasive Device & DNA Biomarkers to Detect Esophageal Cancer Precursor	**PortIO** Implantable Intraosseous Vascular Access Device	**DisappEAR** Antimicrobial Resorbable Ear Tubes	**NextFlo** Highly Accurate Disposable Infusion System
ESTIMATED MARKET SIZE	**>$1B**	**>$2B**	**>$750M**	**~$300M**	**>$1B**
US REGULATORY PATH	510(k)	EsoCheck: 510(k) Cleared EsoGuard LDT: None EsoGuard IVD: PMA or *de novo*	*de novo*	510(k)	510(k)
CURRENT STATUS	• First-in-human (FIH) clinical safety study being conducted in New Zealand • All 20 patients successfully treated and met primary efficacy endpoint	• Received EsoCheck FDA 510(k) marketing clearance • Received CPT billing code through AMA's PLA process for EsoGuard LDT	• Completed 7-day GLP animal study along with supplemental cadaver and acute animal studies • Pilot animal study demonstrated maintenance-free implant duration of four months	• Completed 90-day animal study with excellent results including zero incidence of otorrhea • Ongoing GLP animal study evaluating DisappEAR vs. standard ear tubes	• Demonstrated constant flow rates across a wide range of IV bag heights with accuracy rates comparable to electronic infusion pumps
POTENTIAL UPCOMING MILESTONES	• Completion of FIH clinical safety study 90-day follow-up (all follow-up patients to date met primary safety endpoint) • FDA 510(k) resubmission and clearance • CE Mark submission	• Secure CMS recommendation through cross-walk or gap-fill for EsoGuard LDT • EsoCheck and EsoGuard LDT full commercial launches • FDA in-person meeting for clinical trials supporting EsoGuard IVD	• Conduct 60-day FIH clinical trial in dialysis patients in Columbia • CE Mark submission • FDA pre-submission meeting to define likely small human safety study in New Zealand	• Completion of GLP animal study • FDA 510(k) submission	• Demonstration of commercial prototype to potential strategic partners or acquirers to complete formal M&A process • FDA 510(k) submission

Broad scope of clinical conditions in substantial markets with unmet needs

Management Team

LISHAN AKLOG, MD
Chairman & CEO

DENNIS MCGRATH
President & CFO

BRIAN DEGUZMAN, MD
Chief Medical Officer

SHAUN O'NEIL
Chief Commercial Officer

RICH YAZBECK
Chief Technology Officer