UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 8, 2024

NEUROPACE, INC.
(Exact name of registrant as specified in its charter)

Delaware	**001-40337**	**22-3550230**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**
455 N. Bernardo Avenue Mountain View, CA		**94043**
(Address of principal executive offices)		**(Zip Code)**

(650) 237-2700
Registrant's telephone number, including area code

Not Applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $0.001 par value per share	NPCE	Nasdaq Global Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02 Results of Operations and Financial Condition.

On January 8, 2024, NeuroPace issued a press release announcing its preliminary unaudited revenue and cash balance for the fiscal quarter and year ended December 31, 2023, as well as providing a summary of business updates. A copy of such press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The foregoing information in this Item 2.02 (including the exhibit hereto) is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

Item 7.01 Regulation FD Disclosure

NeuroPace has prepared an investor presentation for use at the J.P. Morgan Healthcare Conference on January 11, 2024, at 7:30 a.m. Pacific Time. A copy of the investor presentation is attached hereto as Exhibit 99.2. A copy of the investor presentation will also be accessible on NeuroPace's website at https://investors.neuropace.com/news-and-events/presentations.

The foregoing information in this Item 7.01 (including the exhibit hereto) is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

Exhibit No.	Description
99.1	Press Release dated January 8, 2024
99.2	Investor Presentation dated January 8, 2024
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NeuroPace, Inc.

Dated: January 8, 2024

By: /s/ Irina Ridley
Irina Ridley
Chief Legal Officer and Corporate Secretary

NeuroPace Announces Preliminary Unaudited Revenue for Fourth Quarter and Full Year 2023 and Provides Business Updates

Preliminary unaudited revenue expected to be between $17.5 million and $18.0 million for Q4 2023 and between $64.9 million and $65.4 million for full year 2023

Company begins 2024 with cash balance of $66.5 million

Announces completion of patient implant milestone in the NAUTILUS trial

Completed initial milestones in first strategic data collaboration, using proprietary biomarker monitoring and data analysis capabilities to support a clinical-stage biotechnology company's clinical trial

Pilot Launch of Project CARE program to advance RNS System access to community setting expected in 1H 2024

Mountain View, Calif. – January 8, 2024 – NeuroPace, Inc. (Nasdaq: NPCE), a commercial, growth-stage medical technology company focused on transforming the lives of people living with epilepsy, today announced preliminary unaudited revenue for the quarter and year ended December 31, 2023 and provided business updates.

The Company is presenting at the 42nd Annual J.P. Morgan Healthcare Conference at 7:30am PT (10:30am ET) on Thursday, January 11, 2024, in San Francisco, CA and will host investor meetings prior to and during the conference.

NeuroPace plans to release its fourth quarter and full year 2023 financial results in early March of 2024. The quarterly and annual preliminary revenue amounts for 2023 included in this press release are being provided prior to the completion of review and audit procedures by the Company's independent registered public accounting firm and are therefore subject to adjustment.

Recent Updates Include:

- Preliminary unaudited revenue expected to be between $17.5 million and $18.0 million for the fourth quarter ended December 31, 2023, representing growth of 37% to 41% versus the fourth quarter of 2022.
- Total full year 2023 revenue expected to be between $64.9 million and $65.4 million grew 43% to 44% versus full year 2022 and came in well above initial 2023 revenue guidance of $50-$52 million.
- Cash and short-term investments balance as of December 31, 2023 expected to be $66.5 million, which includes net proceeds of approximately $7.9 million raised in the fourth quarter from an at-the-market (ATM) equity financing facility, as well as a portion of the proceeds from its biotechnology company data collaboration.

- Completed both enrolling and implanting the number of patients required for FDA submission in its NAUTILUS pivotal trial for idiopathic generalized epilepsy (IGE) more than a quarter early.
- Further advanced the Project CARE initiative aimed at expanding access to the RNS System within the community setting. The Company is on track to launch the pilot program in the first half of 2024, with centers already beginning to implant patients as part of the pilot.
- Completed initial milestones in strategic collaboration to provide biomarker data and insights. NeuroPace anticipates receiving up to $3.7 million in total proceeds from this collaboration over nine quarters.

“I am pleased with what our team was able to accomplish in 2023 and am excited to kick off 2024 with important company milestones ahead,” said Joel Becker, President and Chief Executive Officer of NeuroPace. “We remain focused on growth within our current market, market and indication expansion, and execution of our product development and clinical initiatives, while delivering strong gross margin performance and demonstrating continued operating discipline. I am also pleased to announce that we have completed not only enrolling, but also implanting the number of patients required for FDA submission in our NAUTILUS pivotal trial more than a quarter early, which we believe is a testament to the interest in extending the benefits of our RNS System to patients suffering from generalized epilepsy.”

The NAUTILUS pivotal trial is designed to evaluate the safety and effectiveness of the RNS System as a potential treatment option for patients 12 years and older with drug-resistant idiopathic generalized epilepsy. Approximately 1.2 million people in the United States are living with drug-resistant epilepsy and the RNS System is currently indicated for focal epilepsy, which is approximately 60% of the drug-resistant market. As there are no neuromodulation products currently indicated for generalized epilepsy in the U.S., indication expansion into generalized epilepsy would provide a treatment option for many patients living with drug-resistant generalized epilepsy. Patients with generalized epilepsy do not need Phase II invasive monitoring and would be able to proceed to RNS System therapy faster, through a noninvasive diagnostic process that could be performed both within and outside of the Comprehensive Epilepsy Center setting.

The Company also completed the initial milestones in its recently announced, first-of-its-kind strategic data collaboration with a clinical-stage biotechnology company that leverages the RNS System’s ability to collect and analyze patient data to generate insights that will help evaluate the biotechnology company’s investigational drug candidate as part of a phase 2a study. The Company believes this collaboration demonstrates how the RNS System’s artificial intelligence and machine learning capabilities can improve patient care.

NeuroPace’s Project CARE initiative, aimed at expanding access to the RNS System into the community setting, remains on track for pilot program launch in the first half of 2024. The Company has been pleased to see the initial support, including from the centers and providers that have not only gone through the contracting process, but have implanted patients, and believes this will be an exciting opportunity for patients and providers in the community epilepsy care setting to gain access to the benefits available through the RNS System. This expansion into the community will not only allow for more patients to receive adequate care closer to their homes but will also create pathways for patients that need more advanced care to be referred to a Comprehensive Epilepsy Center in order to receive the care that they need, helping to close the epilepsy treatment gap. To support these efforts, the Company plans to make some incremental additions to its sales and support teams. The team will remain focused on driving utilization and adoption at currently implanting centers and expanding the RNS System’s footprint in the community.

About NeuroPace, Inc.

Based in Mountain View, Calif., NeuroPace is a commercial, growth-stage, medical technology company focused on transforming the lives of people living with epilepsy by reducing or eliminating the occurrence of debilitating seizures. Its novel and differentiated RNS System is the first and only commercially available, brain-responsive platform that delivers personalized, real-time treatment at the seizure source. The RNS System is the only system that not only provides therapy, but monitors, detects, and records brain activity, helping patients reduce their seizure burden, while helping clinicians provide comprehensive patient care.

Forward Looking Statements

In addition to background and historical information, this press release contains "forward-looking statements" based on NeuroPace's current expectations, forecasts and beliefs, including among other things, the statements related to demand for NeuroPace's products, fourth quarter 2023 and full-year 2023 revenue and cash balance, business development, partnerships, collaborations, financial guidance, commercial strategy, execution, expansion, operational performance, and growth, above. The preliminary projections set forth in this press release reflect NeuroPace's current preliminary projections, are subject to the completion of NeuroPace's audit process, and are subject to change. NeuroPace's fourth quarter 2023 and full-year 2023 revenue and cash balance results could differ materially from the preliminary projections provided in this press release. These forward-looking statements are subject to inherent uncertainties, risks, and assumptions that are difficult to predict. Actual outcomes and results could differ materially due to a number of factors, including the risks and uncertainties described more fully in the section titled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operation" and elsewhere in NeuroPace's public filings with the U.S. Securities and Exchange Commission (SEC), including its Quarterly Report on Form 10-Q for the period ended September 30, 2023 filed with the SEC on November 8, 2023, as well as any other reports that it may file with the SEC in the future. Forward-looking statements contained in this announcement are based on information available to NeuroPace as of the date hereof. NeuroPace undertakes no obligation to update such information except as required under applicable law. Factors that could cause NeuroPace's actual results to vary from the preliminary projections noted in this press release include variances between NeuroPace's preliminary revenue and cash balance projections and its actual results. These forward-looking statements should not be relied upon as representing NeuroPace's views as of any date subsequent to the date of this press release and should not be relied upon as a prediction of future events. In light of the foregoing, investors are urged not to rely on any forward-looking statement in reaching any conclusion or making any investment decision about any securities of NeuroPace.

Investor Contact:

NeuroPace:
Jeremy Feffer
Managing Director
LifeSci Advisors
jfeffer@lifesciadvisors.com

Exhibit 99.2

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Investor Presentation

January 2024

Disclaimer

In addition to background and historical information, this presentation contains "forward-looking statements" based on NeuroPace's current expectations, estimates, forecasts and beliefs, including financial results for the fourth quarter and full year ended December 31, 2023, information about NeuroPace's market opportunity, growth drivers and market penetration, commercial strategy, future pipeline, estimates of market opportunity and forecasts of market and revenue growth, indication and TAM expansion opportunities, performance, assumptions and expectations relative to the DIXI Medical partnership, clinical trial timelines, and the statements under the captions "Current Patient Population Focus," "Annual Core U.S. Market Opportunity," "Closing the Treatment Gap," "Expanded Therapy Utilization," "Distribution of DIXI Stereo EEG Products Leads to Earlier Patient Engagement," "Market Expansion," "Indication Expansion," "Leveraging the Power of the RNS System's Data Collection, Brain Monitoring and Analysis Capabilities," and "Financial Performance" in the slides that follow. These forward-looking statements are subject to inherent uncertainties, risks, and assumptions that are difficult to predict. Additional risks and uncertainties include those described more fully in the section titled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operation" and elsewhere in NeuroPace's public filings with the U.S. Securities and Exchange Commission (the "SEC"), including its Quarterly Report for the quarter ended September 30, 2023 on Form 10-Q filed with the SEC on November 8, 2023, as well as any reports that it may file with the SEC in the future. Forward-looking statements contained in this presentation are based on information available to NeuroPace as of the date hereof. NeuroPace undertakes no obligation to update such information except as required under applicable law. These forward-looking statements should not be relied upon as representing NeuroPace's views as of any date subsequent to the date of this presentation and should not be relied upon as predictions of future events. In light of the foregoing, investors are urged not to rely on any forward-looking statement in reaching any conclusion or making any investment decision about any securities of NeuroPace.

This presentation contains statistical data, estimates, and forecasts that are based on independent industry publications or other publicly available information, as well as other information based on NeuroPace's internal sources. While NeuroPace believes the industry and market data included in this presentation are reliable and are based on reasonable assumptions, these data involve many assumptions and limitations, and investors are cautioned not to give undue weight to these estimates. NeuroPace has not independently verified the accuracy or completeness of the data contained in these industry publications and other publicly available information.

The trademarks included herein are the property of the owners thereof and are used for reference purposes only. Such use should not be construed as an endorsement of such products or services.

NEUROPACE MISSION

Transform the lives of people suffering from epilepsy by reducing or eliminating the occurrence of debilitating seizures.

NeuroPace Investment Highlights

Large, underpenetrated market	**>$55B annual core U.S. addressable market; $2B original market within Comprehensive Epilepsy Centers with additional upside from expanding into Community**
Unique technology	Closed loop, brain-responsive neuromodulation system
Compelling clinical evidence	Differentiated outcomes that continue to improve over time
Operating execution	Accelerating revenue growth and reduced cash burn
Healthy balance sheet	Sufficient capital to continue executing on key priorities through mid-2026
Future growth opportunities	Market and indication expansion opportunities into community and generalized

1U.S., Center for Disease Control, August 10, 2017; Chen, Z., et al., JAMA Neurology, 2018; Hauser, et al., 1993. Incidence of Epilepsy and Unprovoked Seizures in Rochester, Minnesota: 1935-1984. Epilepsia 34, 453–458; DEFINITIVE HEALTHCARE CLAIMS DATA, https://patientfinder.defhc.com as of 12/31/20

Management Team

Joel Becker
Chief Executive Officer

Martha Morrell, MD
Chief Medical Officer

Rebecca Kuhn
Chief Financial Officer

Irina Ridley
Chief Legal Officer

Kelley Nicholas
Vice President, Sales

Previous Experience

St. Jude Medical · Myriad genetics · Deloitte. · pwc · HOLOGIC · Medtronic
Integer · Stanford Medicine · Columbia University Department of Neurology · HEARTPORT · ThermoFisher Scientific

Drug-Resistant Epilepsy (DRE) is a Devastating, Highly Undertreated Disease with Significant Unmet Need

Epilepsy is a disorder in which abnormal electrical activity in the brain causes seizures

4th most common neurological disorder in the U.S.[1]

~$28B direct medical costs in the U.S.[1]

2-3X higher unemployment among epilepsy patients[2]

Drug therapy is unable to control seizures for 1 in 3 patients[3,4]

[1]Examining the Economic Impact and Implications of Epilepsy, AJMC, February 13, 2020. [2]Epilepsy Across the Spectrum 12.4.26: https://www.ncbi.nlm.nih.gov/books/NBK100603/ [3]U.S. Center for Disease Control, August 10, 2017. [4]Chen, Z., et al., JAMA Neurology, 2017.

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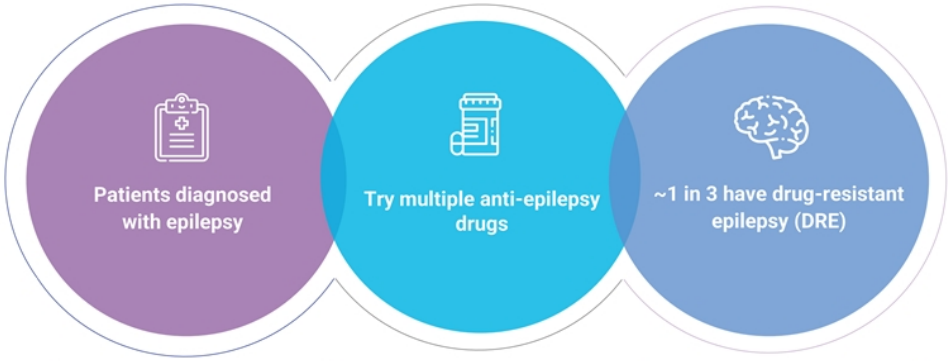
U.S. Prevalence: 1/3 of Epilepsy Patients are Drug Refractory

Drug-resistant epilepsy (DRE) defined as a patient failing to achieve sustained seizure freedom after trying two antiseizure medications[3]

DIAGNOSIS & FIRST LINE TREATMENT



3.4M People in the U.S.[1]

1.2M People in the U.S.[2]

DRE patients who may not appear to be appropriate candidates for epilepsy surgery should still be referred to a tertiary epilepsy center to evaluate potential other interventions[3]

1 U.S. Center for Disease Control, August 10, 2017. 2 Chen, Z., et al., JAMA Neurology, 2018. 3 Jehi L, Jette N, Kwon C-S, Josephson CB, Burneo JG, Cendes F, Timing of referral to evaluate for epilepsy surgery: Expert Consensus Recommendations from the Surgical Therapies Commission of the International League Against Epilepsy. Epilepsia. 2022;00:1–16. https:// doi.org/10.1111/epi.17350.

RNS System - Novel Therapy to Address Unmet Need

Brain-Responsive Neuromodulation System Provides Unique Window to the Brain

Monitors
Brain activity Continuously

Recognizes & Responds
To patient-specific seizures patterns

Records
Ongoing iEEG data for physicians to review

Epilepsy Treatment that is

- Personalized
- Targeted
- Data-driven

Implantable Device with nearly 11-year battery

Patient Remote Monitor

Patient Data Management System

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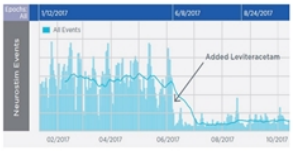
RNS System Data

Allows Physicians to Actively Manage and Customize Ongoing Patient Care

Identify Seizure Triggers

See Effects of Therapy Changes

Therapy change



Inform Future Surgeries

Monitor Patient Progress

Electrographic seizures

Reveal Seizure Cycles

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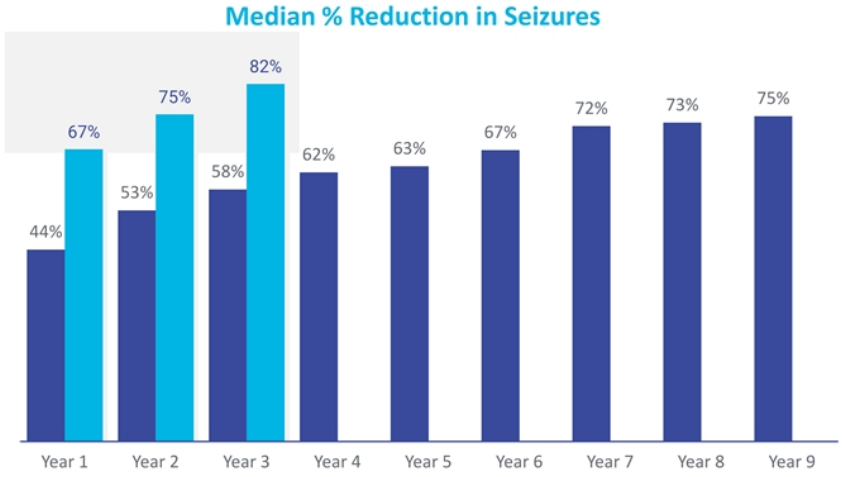
Impressive Seizure Reductions Improve Over Time



Original FDA Study Results:[1,2]

- Statistically greater seizure reduction than sham therapy at 5 months
- 75% median seizure reduction at 9 years
- 28% of patients achieved ≥ 6 months of seizure freedom

Real World & FDA Post Approval Study Results:

- 67% median seizure reduction at 1 year[3,4]
- 75% median seizure reduction @ 2 years[4]
- 82% median seizure reduction at 3+ years[4]
- ~1 in 3 patients with > 90% reduction in seizures[4]

Improvements shown in:

Cognitive Function | Quality of Life | Mental Health | SUDEP

1 Morrell, M, et al. Neurology, 2011. 2 Nair, D, et al., Neurology, 2020 and Heck et al., Epilepsia , 2014. 3 Szaflarski, JP, et al., Presented at American Epilepsy Society, 2019. 4 Razavi, B, et al., Epilepsia, 2020.

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Alternative Treatment Options Have Significant Risks and Side Effects

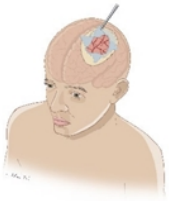
Epilepsy Surgery

Irreversible destructive procedure

Carries neurocognitive risks: impaired memory, reduced naming ability, and loss of some part of their visual field

~20% of patients are ideal candidates[1]

Resection



Laser Ablation

Neuromodulation Competitors

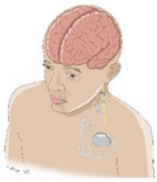
Fixed anatomical target

Not responsive to brain activity

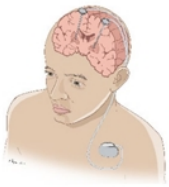
Lengthy stimulation cycles result in side effects: depression, memory impairment, and sleep disruption

No detailed iEEG recordings or event trending

VNS



DBS



RNS Therapy

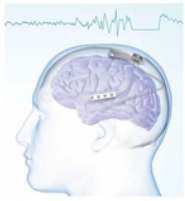
Therapy at seizure source only when needed

Responds to patient specific abnormal events

No stimulation related side effects

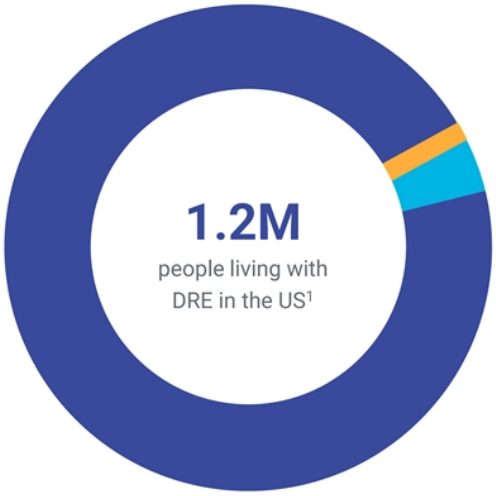
Reduced risk of SUDEP

Detailed iEEG recordings and event trending



[1]Schiltz, et al., Temporal trends in pre-surgical evaluations and epilepsy surgery in the U.S. from 1998 to 2009, Epilepsy Research, Volume 103, Issues 2–3,2013,Pages 270-278; Dugan, et al., Derivation and initial validation of a surgical grading scale for the preliminary evaluation of adult patients with drug-resistant focal epilepsy. Epilepsia, (2017) 58: 792-800.

Current Patient Population Focus



6.5K
DRE patients get treatment beyond drugs annually[3]

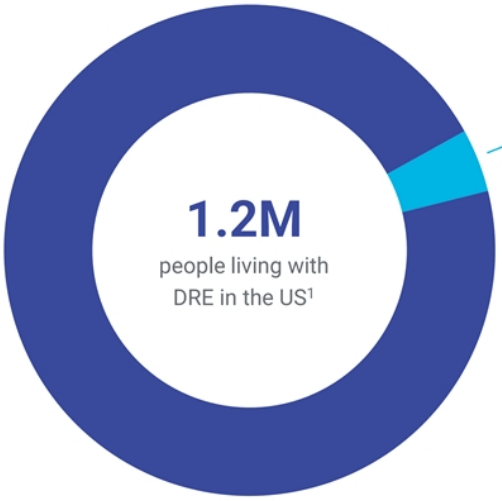
50K DRE
patients admitted to Comprehensive Epilepsy Centers annually[2]

Significant Opportunity Exists to Close the Treatment Gap!

 [1]Chen, Z., et al., JAMA Neurology, 2017. [2]Definitive Healthcare Claims Database for Epilepsy Patients who received Inpatient VEEG in 2019. [3]Ostendorf, et al, Neurology, 2022.

Closing the Treatment Gap

CEC Growth Opportunity



50K DRE patients admitted to CECs annually[2]

>$2B addressable market today with potential to increase as more patients are moved through specialist care

MACRO TRENDS

- Number of CECs increased from 151 in 2012 to 256 in 2019[3]
- 150% increase in number of epileptologists per capita from 2012 to 2019[3]
- Epilepsy monitoring unit (EMU) admissions increased 5% per year from 2016 to 2019[3]
- Patient advocacy groups advocating for increased care
- ILAE treatment recommendations for DRE encourage more/earlier evaluation of interventional treatment[4]
- Improved diagnostics and therapies lowering barriers for patients

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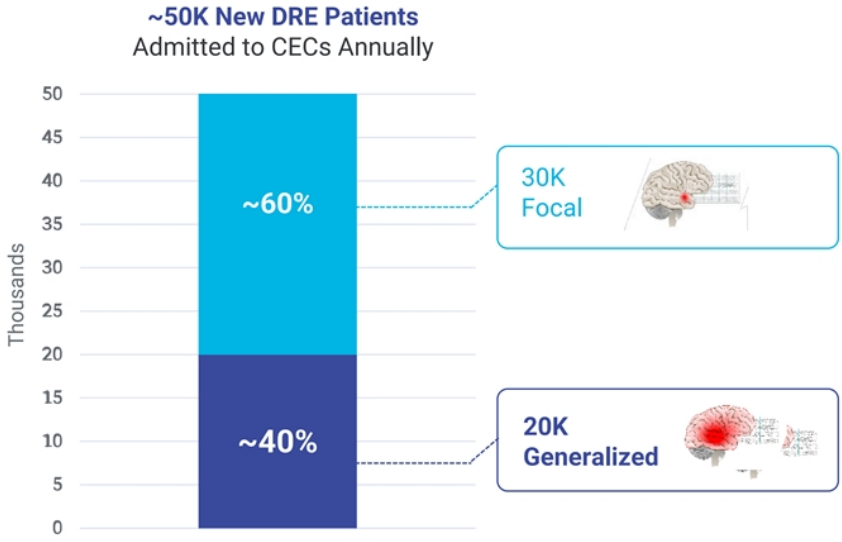
[1]Chen, Z., et al., JAMA Neurology, 2017. [2]Definitive Healthcare Claims Database for Epilepsy Patients who received Inpatient VEEG in 2019
[3]Ostendorf, et al, Epilepsia, 2022 [4]Jehi L, Jette N, Kwon C-S, Josephson CB, Burneo JG, Cendes F, Timing of referral to evaluate for epilepsy surgery: Expert Consensus Recommendations from the Surgical Therapies Commission of the International League Against Epilepsy. Epilepsia. 2022;00:1–16. https:// doi.org/10.1111/epi.17350

Annual Core U.S. Market Opportunity at CECs >$2 Billion



$1.4B Annual U.S. Core Market

Excluding replacement implants[2]

$900M Annual Potential U.S. Core Market Expansion[3]

NAUTILUS: Completed implanting requisite number of patients

LGS: Enrolling patients

[1]Definitive Healthcare Claims Database for Epilepsy Patients who received Inpatient VEEG in 2019. 2Includes adolescent patients, <18. 3Hauser, et al., 1993. Incidence of Epilepsy and Unprovoked Seizures in Rochester, Minnesota: 1935-1984. Epilepsia 34, 453–458. 3Completed both enrolling and implanting the number of patients required for FDA submission in NAUTILUS Studty1222. Enrolling patients in Lennox-Gastaut Syndrome IDE study

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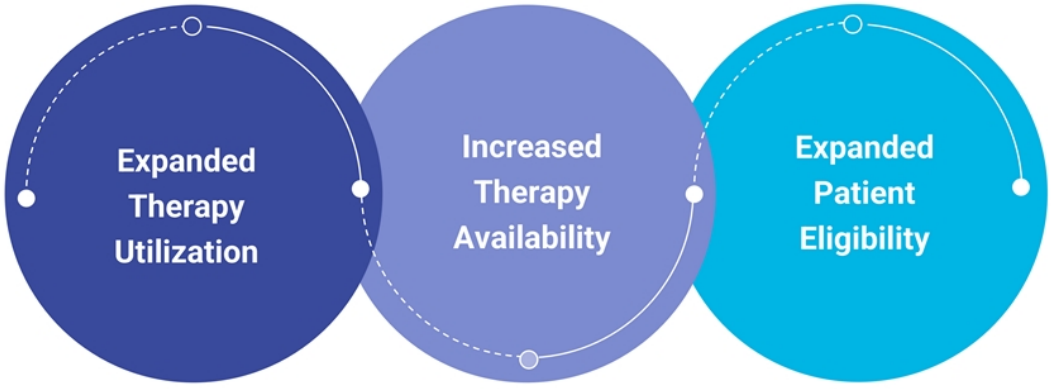
Closing the Epilepsy Treatment Gap Through Expanded Therapy Access



Educate and Support Clinicians and Patients to Empower Them in Their Treatment Journey

Increase Availability in Health Care Systems Near Patients (outside of CECs)

Broaden the Indications of Patients Eligible for the RNS System

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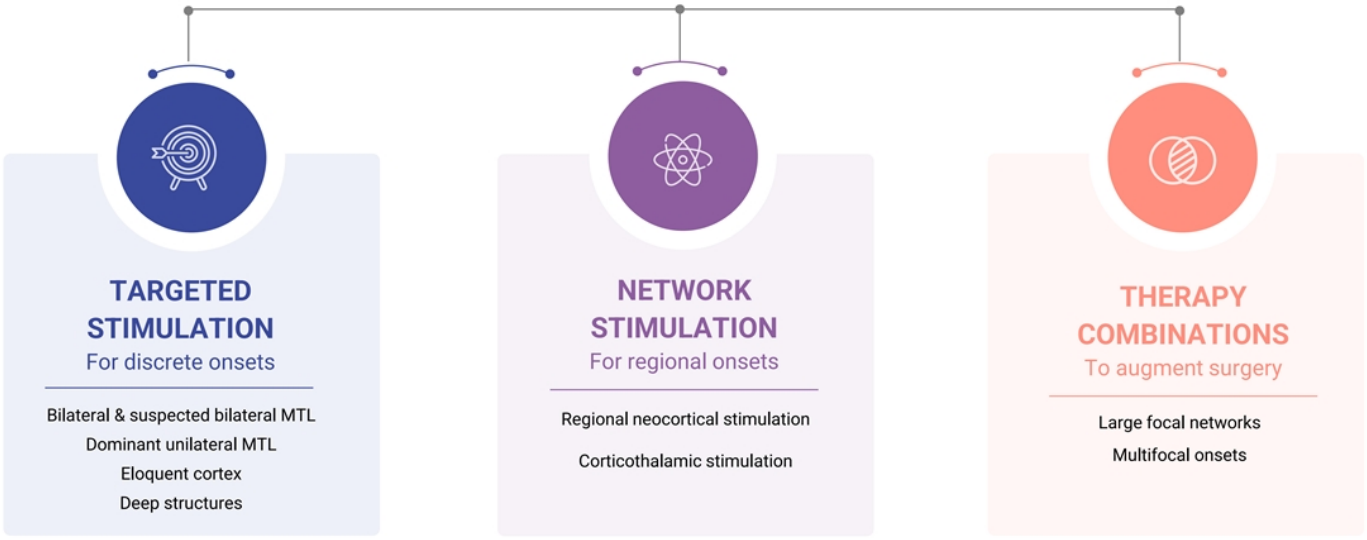
Expanded Therapy Utilization: Strategies for Focal, Refractory Epilepsy

RNS® System Enables Diverse Treatment Approaches



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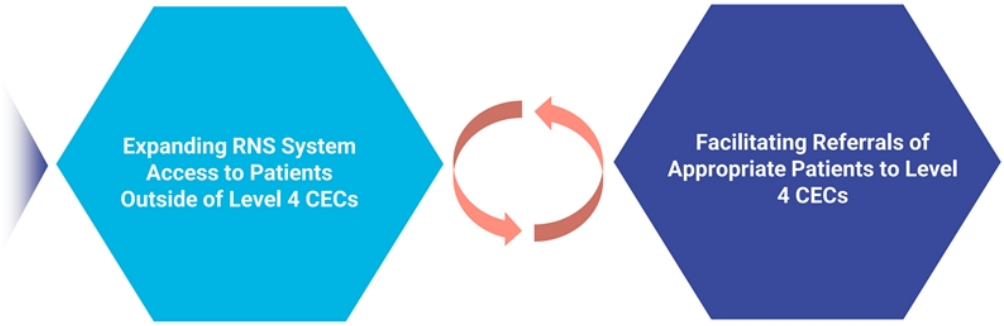
Market Expansion: Project CARE Pilot – Bringing the RNS System into the Community

Community Expansion Pilot – Making the RNS System Accessible to Patients and Clinicians outside of Level 4 CECs

- Expanding to additional 1,800 Epileptologists and all functional neurosurgeons practicing outside of Level 4 CECs
- Significant expansion of RNS System TAM
- Palpable interest: patients implanted in community before official pilot launch
- 1H, 2024: Site Initiation
- 2H, 2024: Site Expansion



Indication Expansion: Generalized Epilepsy

Patient Eligibility Indication Expansion – RNS System indication for Generalized Epilepsy

- 40% of DRE market
- Shorter diagnostic process
- Quicker time from patient identification to implant

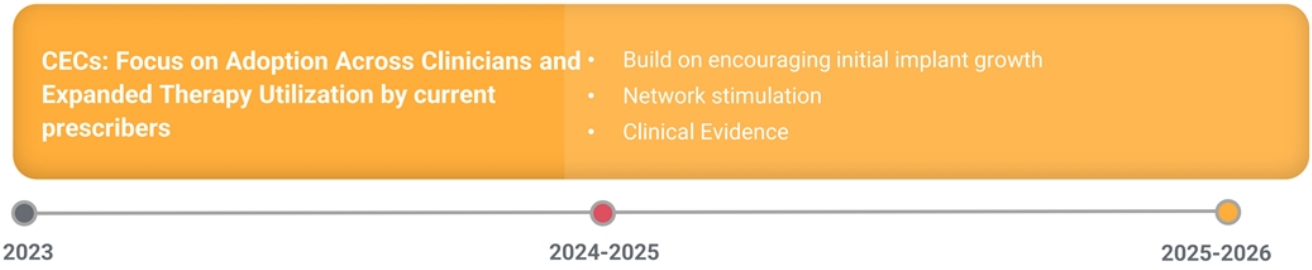
Generalized Epilepsy Clinical Trials

- **NAUTILUS**
  - Breakthrough Device Designation status
  - *Enrollment completed* ***– Q4 2023 (quarter early)***
  - *Implants required for FDA submission* ***– Q4 2023 (quarter + early)***
  - One-year follow-up
- **Lennox-Gastaut Syndrome (LGS)**
  - NIH-funded

2023 — 2024-2025 — 2025-2026

NEUROPACE

Closing the Treatment Gap: Enhanced RNS Therapy Access



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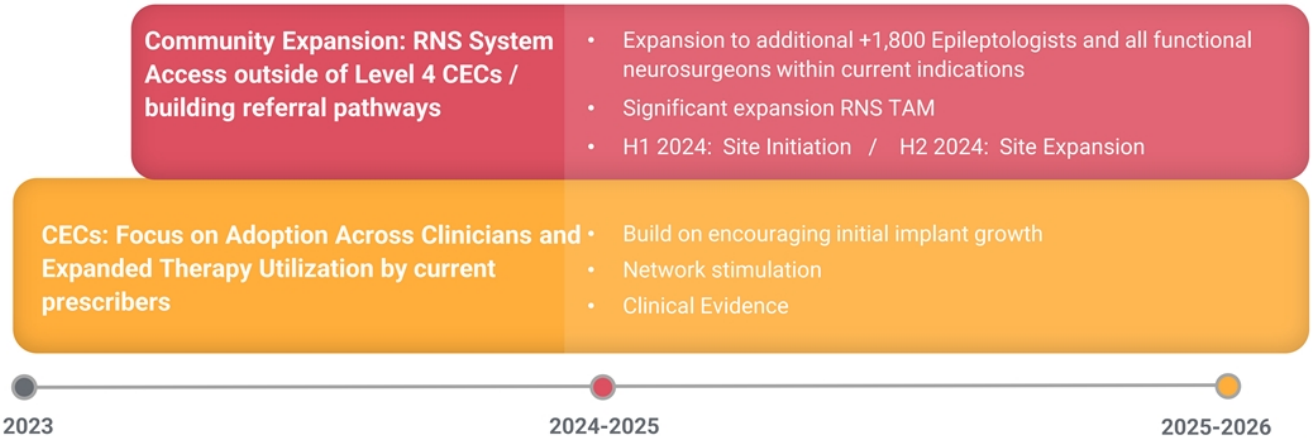
Closing the Treatment Gap: Enhanced RNS Therapy Access



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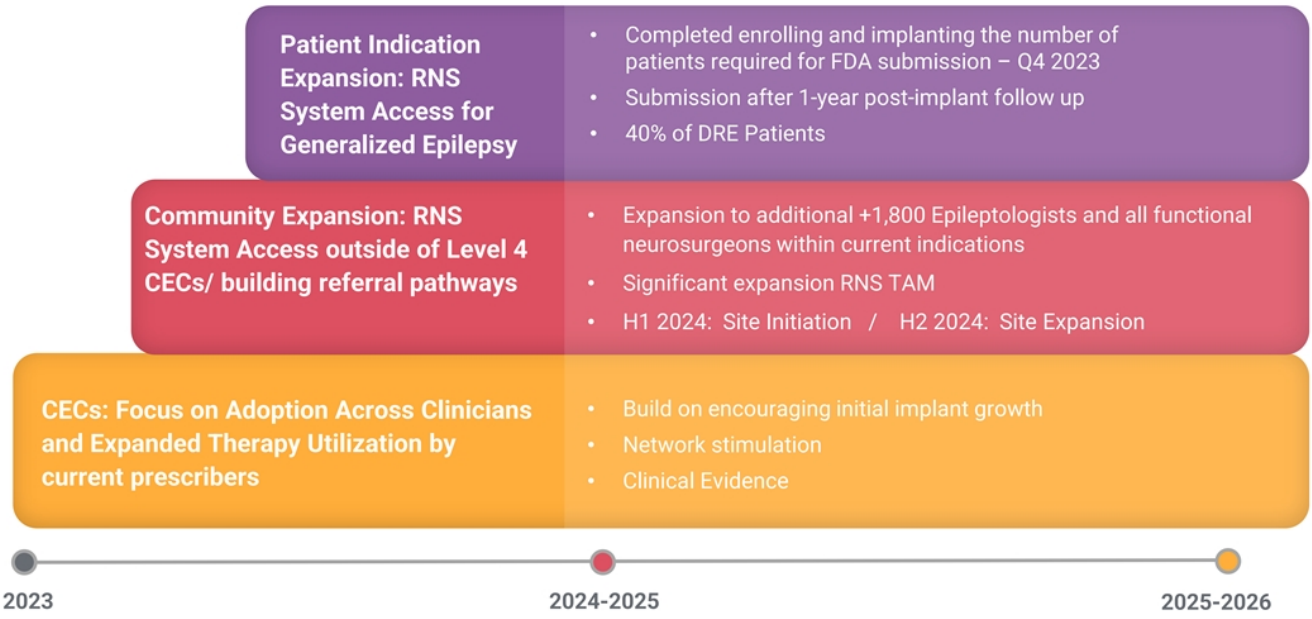

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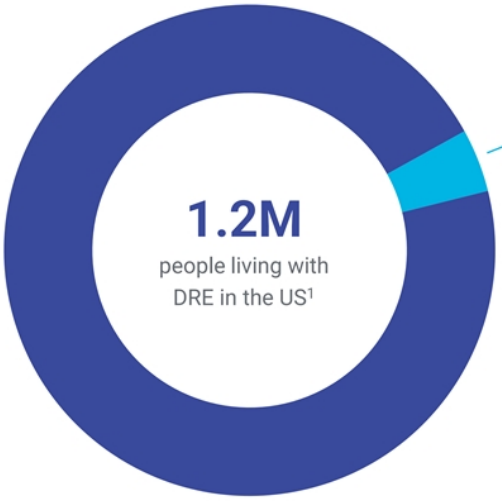
Closing the Treatment Gap

CEC Growth Opportunity



50K DRE patients admitted to CECs annually[2]

>$2B addressable market today with potential to increase as more patients are moved through specialist care

MACRO TRENDS

- Number of CECs increased from 151 in 2012 to 256 in 2019[3]
- 150% increase in number of epileptologists per capita from 2012 to 2019[3]
- Epilepsy monitoring unit (EMU) admissions increased 5% per year from 2016 to 2019[3]
- Patient advocacy groups advocating for increased care
- ILAE treatment recommendations for DRE encourage more/earlier evaluation of interventional treatment[4]
- Improved diagnostics and therapies lowering barriers for patients

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[1]Chen, Z., et al., JAMA Neurology, 2017. [2]Definitive Healthcare Claims Database for Epilepsy Patients who received Inpatient VEEG in 2019 [3]Ostendorf, et al, Epilepsia, 2022 [4]Jehi L, Jette N, Kwon C-S, Josephson CB, Burneo JG, Cendes F, Timing of referral to evaluate for epilepsy surgery: Expert Consensus Recommendations from the Surgical Therapies Commission of the International League Against Epilepsy. Epilepsia. 2022;00:1–16. https:// doi.org/10.1111/epi.17350

Leveraging the Power of the RNS System's Data Collection, Brain Monitoring and Analysis Capabilities

Strategic Collaboration Demonstrates NeuroPace's Data Offers a Window to the Brain® and May Help Inform Treatment Strategies

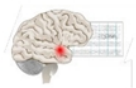
First of its kind collaboration: initial step into extending the benefits of NeuroPace's unique data monitoring and analysis capabilities to more patients and physicians:

- Collaboration uses data collected from currently implanted RNS System patients who have enrolled in a clinical-stage biotechnology company's proof of concept, Phase 2a, clinical trial.
- NeuroPace will make available information and insights to help evaluate the impact of an investigational product candidate on certain biomarkers associated with focal seizures.

Key objective: Leverage NeuroPace's unique ability to monitor, sense, record brain activity and treat patients to provide value to more patients by offering insights into potential future therapies and helping further refine how patients implanted with the RNS System can be optimally treated.

DIXI Partnership Offers

Comprehensive Solution for Seizure Localization



Focal Seizures

Start in specific locations of the brain

Stereo EEG electrodes are used in CECs for seizure localization

- Determine starting location and transmission network of seizure
- Stereo EEG is less invasive, offers faster patient recovery, and has become the predominate approach for intracranial monitoring

ACS-770S-10

Distribution of DIXI Stereo EEG Products Leads to Earlier Patient Engagement

Accelerates core RNS business by helping to inform therapy decisions earlier

- ~2/3 of RNS patients go through intracranial EEG monitoring as part of the diagnostic process
- Most patients that have stereo EEG procedure are not currently getting RNS Therapy – growth potential

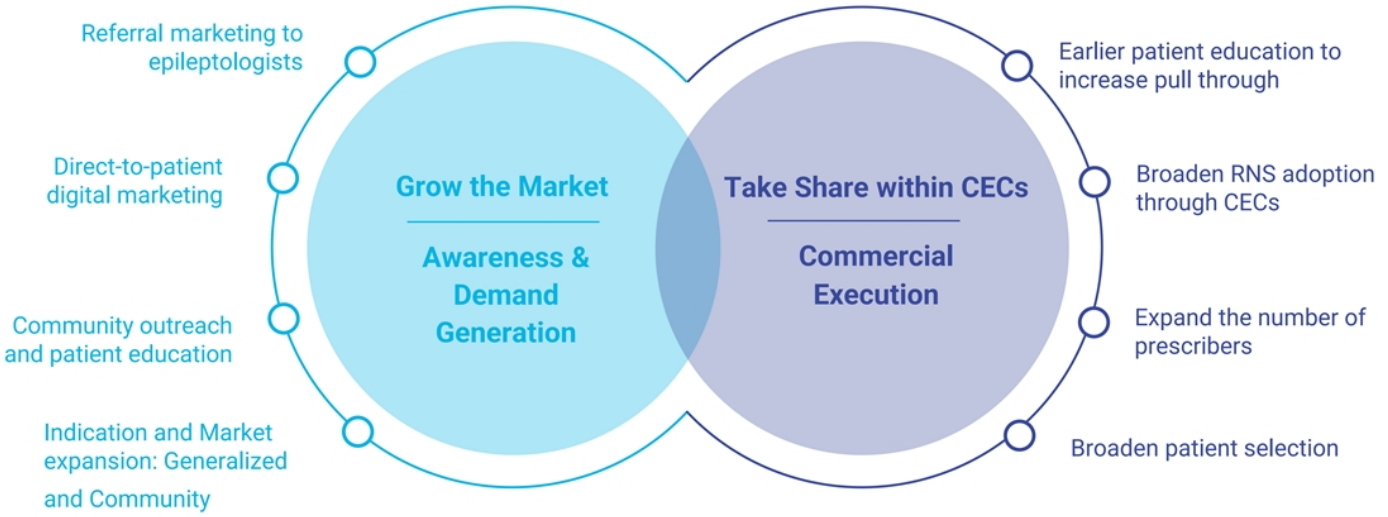
Provides visibility into diagnostic evaluation pipeline

- Typically 2-3 months from stereo EEG procedure to RNS implant

New revenue source leveraging existing field team

- Same account and physician call point - neurosurgeons and epileptologists at CECs
- Most NeuroPace RNS implanting centers are not currently using DIXI electrodes – growth potential
- Intracranial monitoring market in the United States is estimated to be between $25 million to $40 million

Closing the Treatment Gap to Drive Long-Term Growth



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Financial Performance

Total Cash Balance of $66.5M (as of 12/31/2023), including ~$7.9M net proceeds from ATM equity financing facility in Q4 2023, provides sufficient capital to fund planned operations through mid-2026

	Preliminary 4Q23 (unaudited)	Preliminary FY2023 (unaudited)
Revenue Revenue growth (y/y)	$17.5M – $18M 37% - 41%	$64.9M – $65.4M* 43% - 44%

*initial 2023 revenue guidance: $50M - $52M

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Summary

Positioned for growth and focused on revenue, operating discipline, and effective cash management

Prioritizing utilization and adoption of the RNS System across existing and new clinicians

Project CARE pilot to expand access to the RNS System within the community setting expected to launch in 1H 2024

Indication expansion efforts into IGE ahead of schedule through fully enrolled NAUTILUS pivotal trial

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Transforming the lives of people suffering from epilepsy by reducing or eliminating the occurrence of debilitating seizures.