Beta Bionics

Q2 2026 Earnings

July 29, 2026

Disclaimer

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Other factors that may cause the Company's actual results to differ from current expectations are discussed in the Company's filings with the Securities and Exchange Commission (the "SEC"), including the section titled "Risk Factors" in the Company's Form 10-Q for the quarter ended June 30, 2026, filed with the SEC on July 29, 2026. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date this presentation is given. Except as required by law, the Company undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

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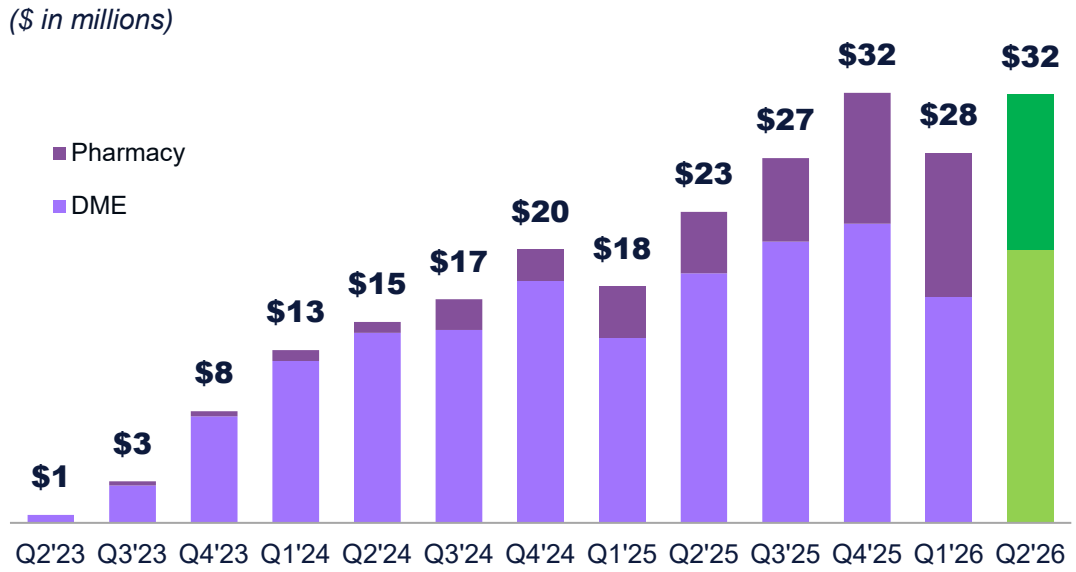
This presentation discusses certain product candidates that have not yet received marketing authorization or clearance by the U.S. Food and Drug Administration. No representation is made as to the safety, effectiveness or likelihood of marketing authorization or clearance of these product candidates.

This presentation also contains estimates and other statistical data made by independent parties and by us relating to market size and growth and other data about our industry. These data involve a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. We have not independently verified the data generated by independent parties and cannot guarantee their accuracy or completeness. In addition, projections, assumptions, and estimates of our future performance and the future performance of the markets in which we operate are necessarily subject to a high degree of uncertainty and risk.

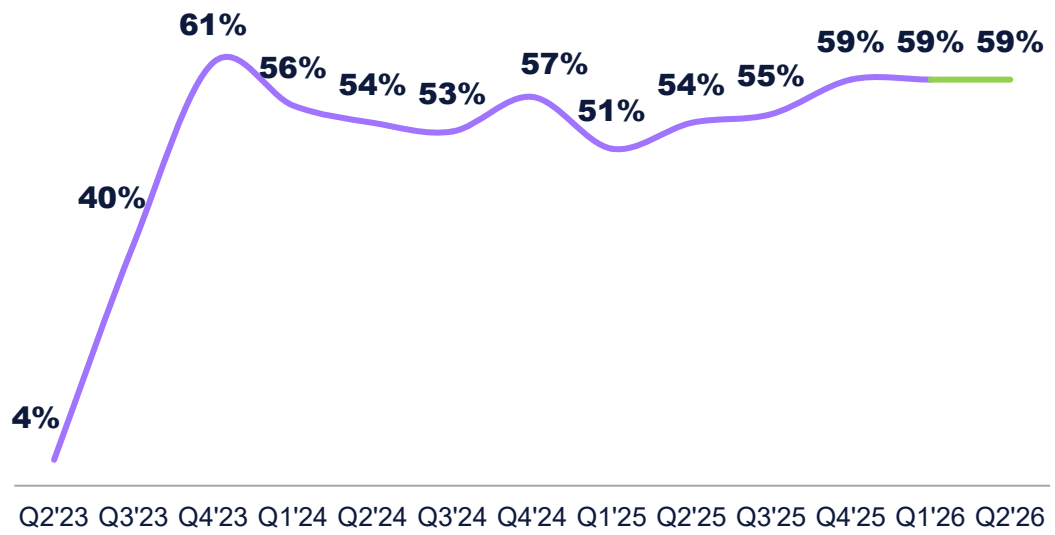
This presentation includes certain financial measures not presented in accordance with U.S. Generally Accepted Accounting Principles ("GAAP"), which are presented for supplemental informational purposes only and are not intended to be substitutes for any GAAP financial measures, and may not be comparable to companies in other industries or within the same industry with similarly titled measures of performance. These non-GAAP measures have limitations as analytical tools and should not be construed as an inference that the Company's future results will be unaffected by unusual or non-recurring items. Therefore, non-GAAP financial measures should be considered in addition to, not as a substitute for, or in isolation from, measures prepared in accordance with GAAP. As applicable, a reconciliation to the most directly comparable GAAP measures is provided in the Appendix.

Second Quarter Financial Results & Key Metrics

Revenue



Gross Margin



High 30s %

New patient starts reimbursed through pharmacy in Q2’26

~69%

New patient starts coming from multiple daily injections in Q2’26

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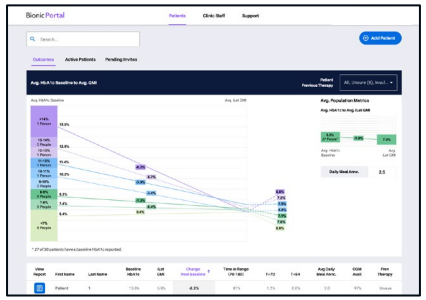
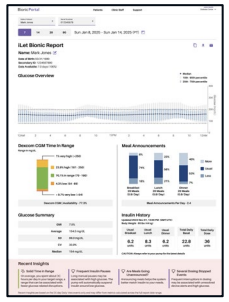
Strategic Highlights

Recent Launches





Bionic Portal Update (May ‘25) & Bionics Insights™ (Mar ‘26)

HCPs access real-time clinical outcomes for their patients; actionable insights more informed, personalized treatment recommendations

Real-World Data Dashboard (Jun ‘26)

Near real-time dashboard, publicly available on the company website, setting a new standard for data transparency

Other Strategic Highlights

Mint Update (May ‘26)

Expect to fully commercialize Mint by the end of Q2’27[1]

Pivotal Trial in Type 2 Diabetes (Jul ’26)

Initiated enrollment; expect to expand iLet indications for use to adults with T2D in the U.S. around mid-year 2027[2]

Bihormonal System[3] (Q2‘26)

Identified opportunities to improve the system; expected to take less than one year prior to initiating additional Phase 2a feasibility trials

1. Commercialization of the Mint patch pump in development is subject to regulatory clearance, and the device is not available for sale.
2. Subject to regulatory clearance
3. Bihormonal system includes the bihormonal pump, bihormonal algorithm, and glucagon asset.

Note: Healthcare Provider (HCP), Type 2 Diabetes (T2D).

Full Year 2026 Guidance

Previous	New	
$131-136M	$131-136M	Total Revenue
37-39%	37-39%	New Patient Starts through Pharmacy
57.5-59.5%	58.5-59.5%	Gross Margin

Assumptions & Drivers

- **iLet continues to generate robust demand**, driving pump market expansion and taking market share
- **Stable utilization and retention rates** in DME and pharmacy channel
- Contribution from **at least 20 new sales territories** onboarded in the first half of 2026
- **Execution of additional formulary agreements and deeper adoption of iLet at the individual health plan level** to drive increases in pharmacy new patient starts
- **Continued cost discipline and improved leverage of manufacturing overhead** at greater scale

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Note: Previous guidance as of April 2026. New guidance as of July 2026.

Strategic Outlook

Lay the Foundation

2023 to 2024 Achievements

- iLet launch (Black & White)
- CGM integrations (Dexcom G6 & G7, Abbott Freestyle Libre 3 Plus)
- Formulary agreements (e.g., Express Scripts & CVS Caremark)
- Collaboration and licensing agreement with Xeris Pharmaceuticals
- Color iLet launch
- Expansion to 43 sales territories

Execute Relentlessly

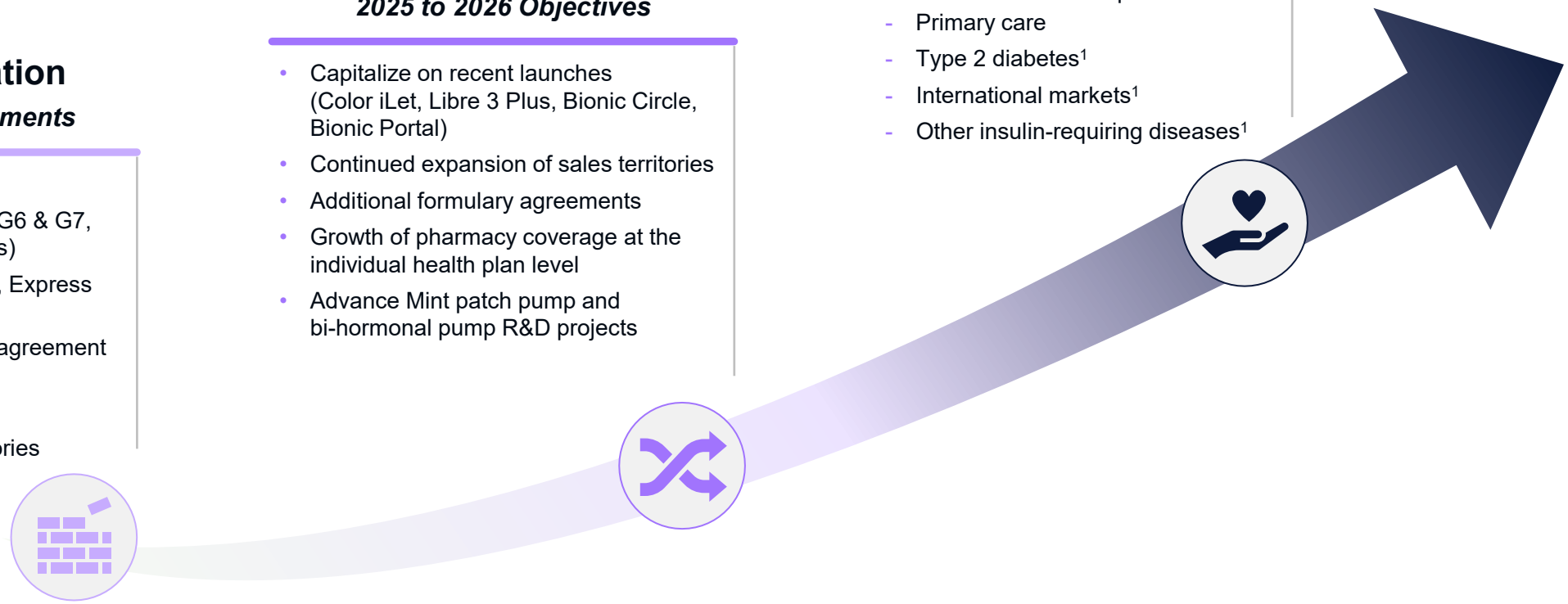
2025 to 2026 Objectives

- Capitalize on recent launches (Color iLet, Libre 3 Plus, Bionic Circle, Bionic Portal)
- Continued expansion of sales territories
- Additional formulary agreements
- Growth of pharmacy coverage at the individual health plan level
- Advance Mint patch pump and bi-hormonal pump R&D projects

Revolutionize Care

Future Objectives

- Mint commercialization[1]
- Bi-hormonal system commercialization[1]
- Expansion of sales territories
- Growth of pharmacy channel mix
- Market and indication expansion
  - Primary care
  - Type 2 diabetes[1]
  - International markets[1]
  - Other insulin-requiring diseases[1]



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1. Subject to regulatory clearance

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Appendix

Quarterly Financials & Reconciliation to GAAP Financials

($ in millions)	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026
Net Sales	**$16.7**	**$20.4**	**$17.6**	**$23.2**	**$27.3**	**$32.1**	**$27.6**	**$32.0**
Gross Profit	**$8.9**	**$11.7**	**$9.0**	**$12.5**	**$15.1**	**$18.9**	**$16.4**	**$18.9**
% Margin	*53%*	*57%*	*51%*	*54%*	*55%*	*59%*	*59%*	*59%*
Total Operating Expenses	**$19.9**	**$24.7**	**$27.6**	**$32.4**	**$32.2**	**$35.1**	**$40.7**	**$44.5**
Adjusted EBITDA[1]	**($8.7)**	**($11.3)**	**($15.5)**	**($14.5)**	**($12.2)**	**($10.5)**	**($17.7)**	**($17.7)**
Stock-Based Compensation Expense	(2.0)	(1.6)	(2.8)	(4.8)	(4.5)	(4.3)	(5.4)	(7.0)
Change in Fair Value of Warrant Liabilit	0.4	(6.0)	(12.5)	0.0	0.0	0.0	0.0	0.0
Depreciation Expense	(0.3)	(0.2)	(0.3)	(0.3)	(0.4)	(0.5)	(0.6)	(0.7)
Interest Income	0.8	1.0	2.4	3.0	2.8	2.7	2.4	2.2
Income Tax Expense (Benefit)	0.0	0.0	0.0	(0.0)	0.0	0.0	0.0	(0.0)
Litigation Settlement & Other Related Expense	0.0	0.0	0.0	(0.2)	0.0	(0.2)	0.0	(0.1)
Quality System Remediation[2]	0.0	0.0	0.0	0.0	0.0	(0.6)	(0.6)	(0.1)
Net Loss	**($9.7)**	**($18.1)**	**($28.7)**	**($16.9)**	**($14.2)**	**($13.5)**	**($21.9)**	**($23.4)**

1. Adjusted EBITDA addbacks include stock-based compensation expense, depreciation and amortization expense, interest income, provision for state taxes, litigation settlement expense, quality system remediation, and change in fair value of warrant liabilities.
2. Amounts presented under “Quality system remediation” for the three months ended December 31, 2025, March 31, 2026, and June 30, 2026 reflect the same category of expenses previously labeled “Other non-recurring” in our Form 10-K for the year ended December 31, 2025. These expenses relate to our one-time remediation efforts in response to the Form 483 and the Warning Letter, including contractor support and the various updates to our quality system to meet FDA expectations.

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