

# Pioneering Prescription Digital Therapeutics for Treating Cardiometabolic Diseases

THIRD QUARTER 2023 EARNINGS  
CONFERENCE CALL

NOVEMBER 9, 2023

**Better<sup>+</sup>**  
THERAPEUTICS



AspyreRx<sup>™</sup>



# Introduction



**Mark Heinen**  
Chief Financial Officer

# Better Therapeutics Team



**Frank Karbe**

President &  
Chief Executive Officer



**Mark Heinen**

Chief Financial Officer



**Mark Berman, MD**

Chief Medical Officer



**Diane Gomez-Thinnes**

Chief Commercial Officer

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# Opening Remarks

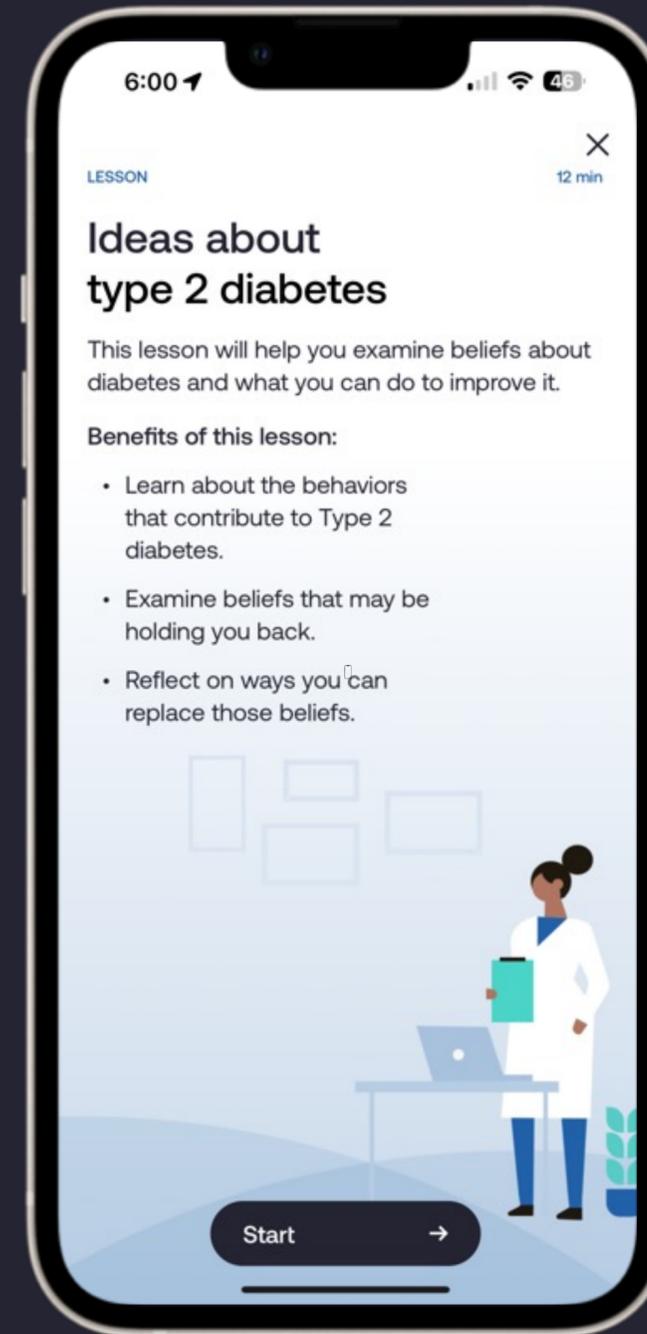


**Frank Karbe**

President & Chief Executive Officer

# Empowering People with Type 2 Diabetes

AspyreRx™ is the first cognitive behavioral therapy app to receive FDA authorization as a Class II medical device to treat type 2 diabetes in adults



# Progress Towards Resolving our 3 Key Risks

1

Regulatory



2

Commercial Launch Execution

Underway

3

Financing

Underway

# Key Milestones Accomplished in Q3 and October 2023

## 1. Obtained FDA Authorization for AspyreRx

The first prescription-only digital therapeutic treatment indicated to provide cognitive behavioral therapy to adults with type 2 diabetes

## 2. Completed Enrollment in AspyreRx Real-world Evidence Program

1,000 participants enrolled in studies evaluating the long-term effectiveness of AspyreRx in type 2 diabetes

## 3. New Patent Issued

"Managing lifestyle and health interventions with predictive analytics" was issued in the European Union

## 4. Commercially Launched AspyreRx

Healthcare providers in the U.S. have begun prescribing and patients are active in treatment

# Key Milestones Accomplished in Q3 and October 2023

## 5. LivVita Liver Study Results Published in *Gastro Hep Advances*

Authors concluded the totality of positive efficacy, safety, and usability data indicates the potential of Better Therapeutics' digitally delivered CBT to help address the significant unmet clinical needs in MASLD/MASH

## 6. New Data from Subgroup Analysis in T2D

New data from a subgroup analysis shows superior clinical outcomes with concurrent use of Aspyrerx and GLP-1 receptor agonists to treat type 2 diabetes

## 7. Showcased AspyreRx at First Promotional Meeting

Participated in the American College of Lifestyle Medicine's 2023 Annual Meeting with ~3,000 healthcare professionals

## 8. Raised Additional Capital

Utilized At-the-market facility to raise an additional \$2.9M in capital to support commercialization efforts



Our focus for the remainder of the year is to lay the foundations for a successful commercial launch



To ensure eligible patients have affordable access to AspyreRx, we are offering a self-pay option for a limited period



We expect to provide revenue guidance once we have at least 2 - 3 quarters of commercial experience



# Commercial Update



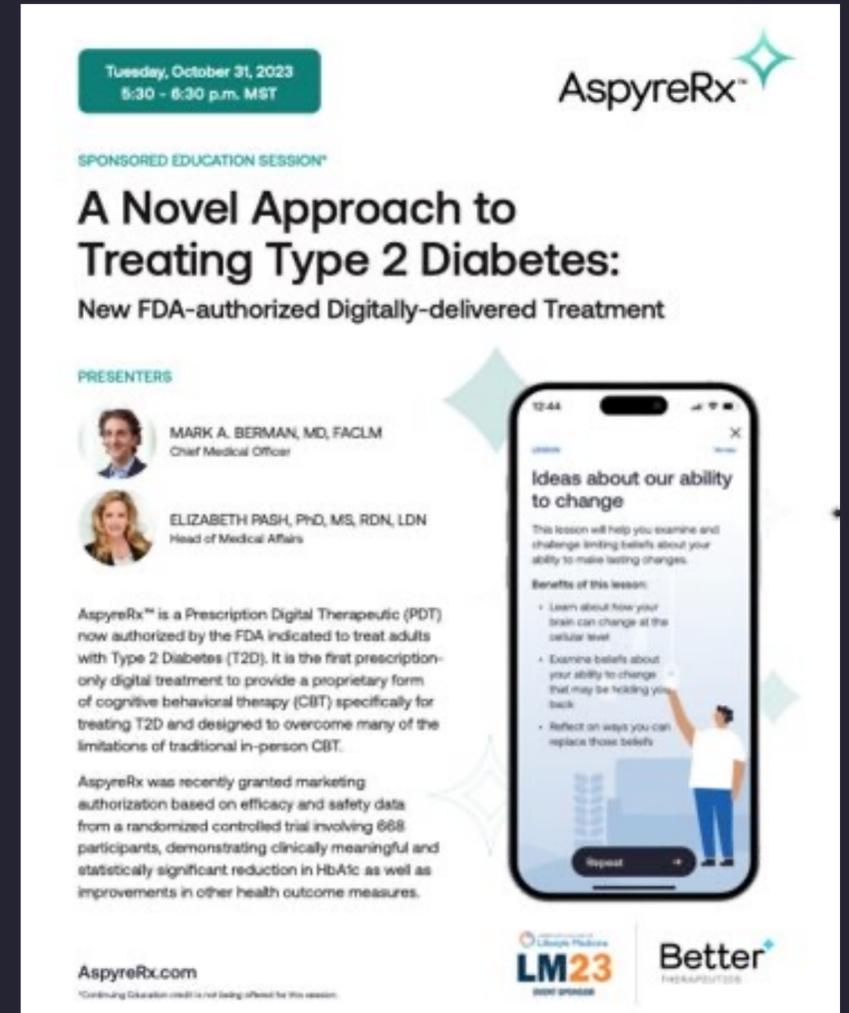
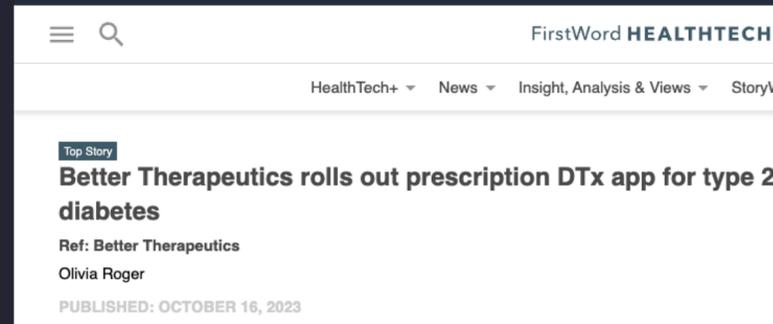
**Diane Gomez-Thinnes**  
Chief Commercial Officer

# AspyreRx Now Commercially Available

Featured in The AARP Magazine

Coverage in 20+ publications

Debut at ACLM 2023



# Progress with Payers

21

Payer meetings since FDA authorization in July

13

Progressed to clinical presentations

7

Advanced to next steps



Submitted Comparative Effectiveness Analysis for peer-review publication



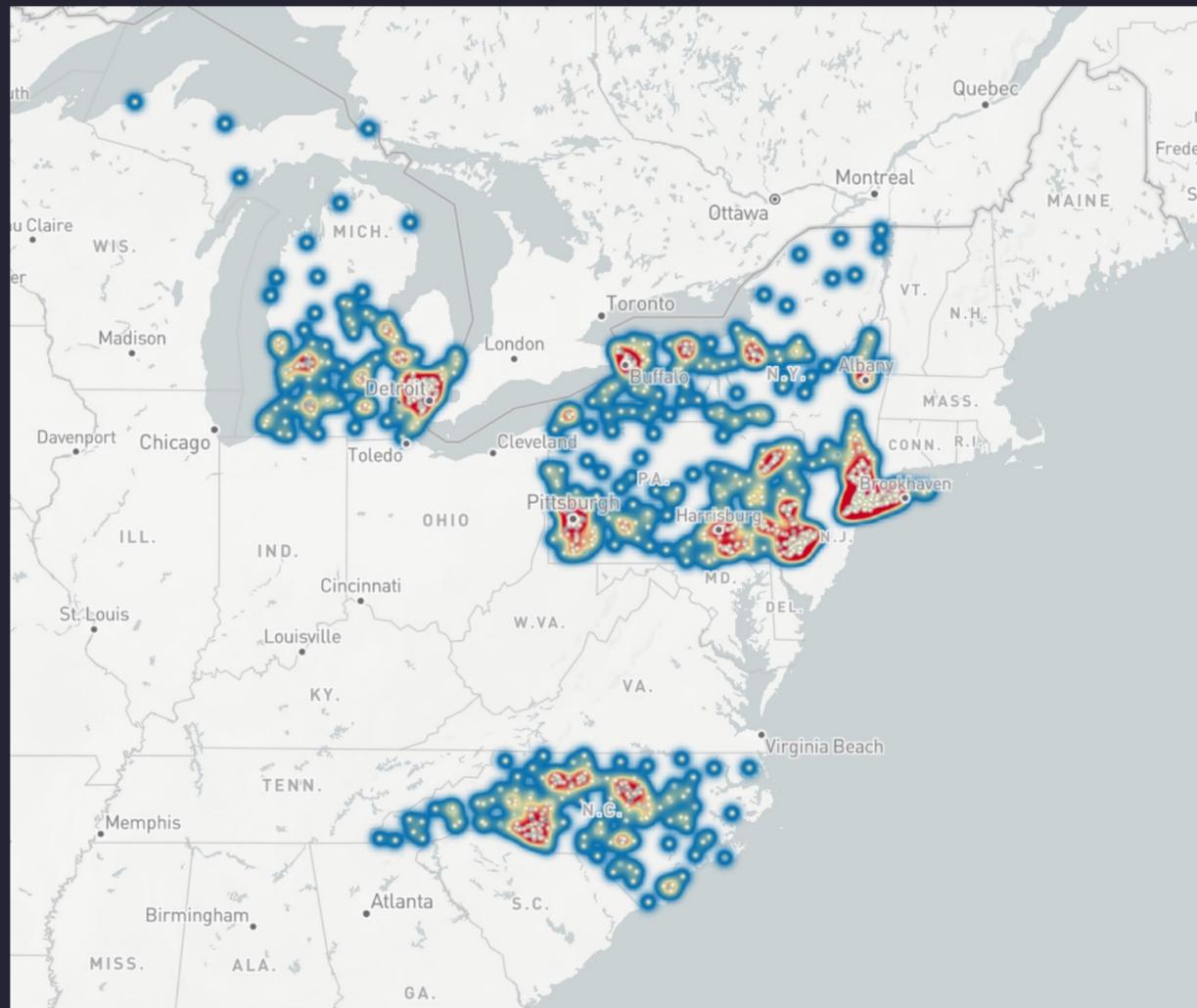
Submitted application to Federal Supply Schedule (FSS) for VA access



Published price on all major Compendia

# Commenced Implementation of Go-to-Market Strategy

Heatmap showing concentration of high prescribing providers in initial target geographies



Commenced deploying field sales personnel in targeted geographies



Refreshed data identified 4,300 innovator and early adopter HCPs covering ~15 million scripts/year



200+ leads from ACLM meeting

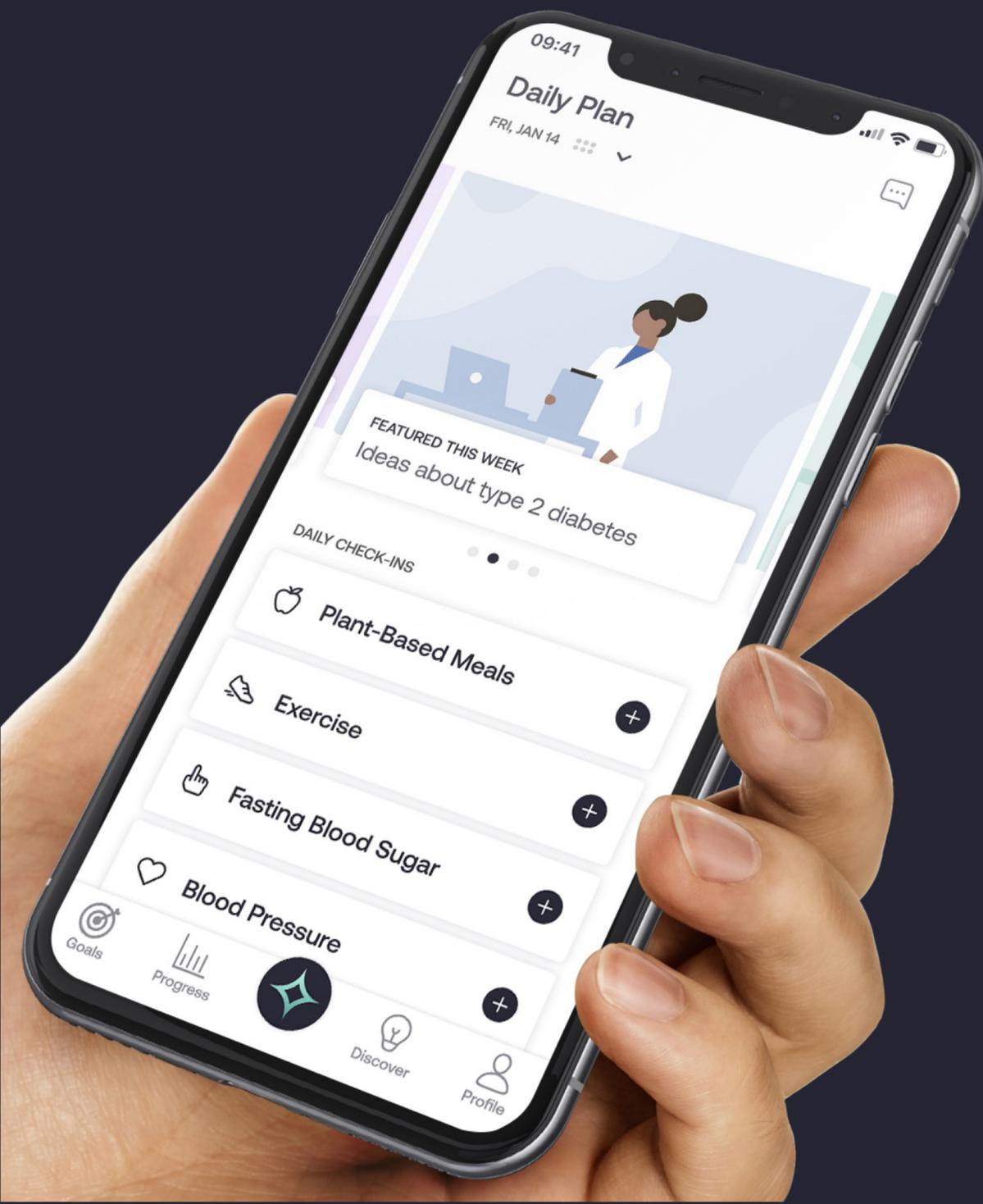
# Notable Industry Advancements



- FDA announced formation of a Digital Health Advisory Committee to support safe and effective regulation of digital health technologies while encouraging innovation
- FDA issued draft guidance titled 'Regulatory Considerations for Prescription Drug Use-Related Software' to consider drug & digital therapeutic combination labeling



- House Energy and Commerce(E&C) Committee held a sub-committee hearing in which they reviewed the Access to Prescription Digital Therapeutics bill
- A Congressional Budget Office (CBO) score has been requested



AspyreRx™ 

AspyreRx is commercially available and healthcare providers in the U.S. are prescribing the treatment.



# Financial Review



**Mark Heinen**  
Chief Financial Officer

# Financial Highlights

(Unaudited, in millions, except per share data)

	Q3 2023	Q3 2022
Research and development	\$1.8	\$5.5
Sales and marketing	1.4	1.6
General and administrative	2.1	4.0
Total operating expenses	5.3	11.0
Interest expense	0.5	0.4
Provision for income taxes	-	-
Net loss	\$(5.9)	\$(11.4)
Loss per share	\$(0.15)	\$(0.48)
	Sep 30, 2023	
Cash and cash equivalents	\$6.6	
Pro forma cash and cash equivalents <sup>(1)</sup>	\$9.5	

<sup>(1)</sup> Pro forma cash and cash equivalents includes \$2.9 million in gross proceeds from our ATM facility in October 2023.



# Closing Comments



**Frank Karbe**

President & Chief Executive Officer

# Key Milestones for the Remainder of 2023

- 1 Obtain Commercial Payer Coverage for AspyreRx
- 2 Submit Request for Breakthrough Device Designation in MASLD/MASH
- 3 Announce Business Development Partnership
- 4 Further Strengthen Financial Position

# Q&A Panel



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