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): March 11, 2024

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

Delaware	**001-39864**	**85-3472546**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

548 Market Street #49404 **San Francisco, California**	**94104**
(Address of principal executive offices)	**(Zip Code)**

Registrant's telephone number, including area code: (415) 887-2311

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:

☐ 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	BTTX	Nasdaq Capital 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 7.01 Regulation FD Disclosure.

On March 11, 2024, Better Therapeutics, Inc. (the "Company") posted an investor presentation to its website at https://investors.bettertx.com/news-events/events-presentations. A copy of the investor presentation is furnished herewith as Exhibit 99.1.

The information contained in Item 7.01 in this Current Report on Form 8-K and Exhibit 99.1 attached hereto is intended to be furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Forward-Looking Statements

Certain statements made in the investor presentation are "forward-looking statements" within the meaning of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements are typically identified by words such as "plan," "believe," "expect," "anticipate," "intend," "outlook," "estimate," "forecast," "project," "continue," "could," "may," "might," "possible," "potential," "predict," "should," "would" and other similar words and expressions, but the absence of these words does not mean that a statement is not forward-looking. These forward-looking statements involve a number of risks, uncertainties or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements including: risks related to commercial distribution, market acceptance and insurance reimbursement of AspyreRx; the Company's ability to raise capital in the near term to fund its operations and continue as a going concern; the Company's need to seek strategic alternatives in the event the company is unable to raise capital, including, without limitation, potential sale of its assets or business, assignment for the benefit of creditors or wind-down of the company; the Company's ability to comply with ongoing covenants under its Hercules Capital debt facility (including the minimum cash covenant) and potential default and foreclosure under the debt facility; the outcome of the Company's delisting hearing with Nasdaq appeals panel and potential delisting from the Nasdaq Capital Market, and other risks and uncertainties included under the header "Risk Factors" in the Company's quarterly report on Form-10-Q for the fiscal quarter ended September 30, 2023 filed with the Securities and Exchange Commission ("SEC") on November 09, 2023, and those that are included in any of the Company's subsequent filings with the SEC.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
99.1	Investor Presentation dated March 2024 (furnished herewith)
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

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

Better Therapeutics, Inc.

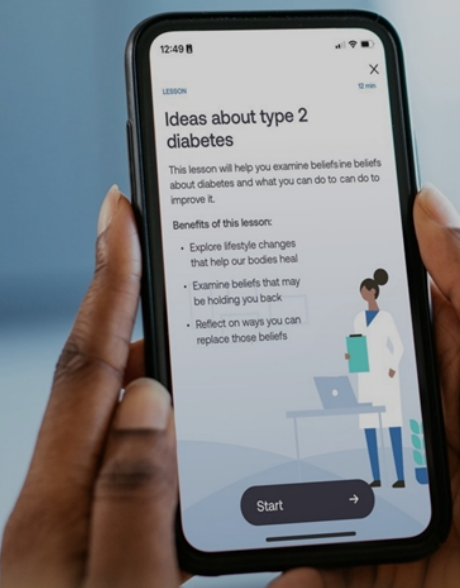
Dated: March 11, 2024

By: /s/ Frank Karbe
Name: Frank Karbe
Title: Chief Executive Officer

Exhibit 99.1

Pioneering Prescription Digital Therapeutics for Cardiometabolic Diseases

March 2024



Better THERAPEUTICS

AspyreRx™

Disclaimer

This presentation ("Presentation") is for informational purposes only. The information contained herein does not purport to be all-inclusive and neither Better Therapeutics, Inc. ("BetterTX" or the "Company") nor any of its respective affiliates nor any of its or their control persons, officers, directors, employees or representatives makes any representation or warranty, express or implied, as to the accuracy, completeness or reliability of the information contained in this Presentation. You should consult your own counsel and tax and financial advisors as to legal and related matters concerning the matters described herein, and, by accepting this Presentation, you confirm that you are not relying upon the information contained herein to make any decision. The reader shall not rely upon any statement, representation or warranty made by any other person, firm or corporation in making its investment or decision to invest in the Company. Neither the Company nor any of its respective affiliates nor any of its or their control persons, officers, directors, employees or representatives, shall be liable to the reader for any information set forth herein or any action taken or not taken by any reader, including any investment in shares of the Company.

Certain information contained in this Presentation relates to or is based on studies, publications, surveys and the Company's own internal estimates and research. In addition, all of the market data included in this Presentation involves a number of assumptions and limitations, and there can be no guarantee as to the accuracy or reliability of such assumptions. Finally, while the Company believes its internal research is reliable, such research has not been verified by any independent source. This meeting and any information communicated at this meeting are strictly confidential and should not be discussed outside your organization.

Forward-Looking Statements

Certain statements in this Presentation may be considered forward-looking statements, within the meaning of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements are typically identified by words such as "plan," "believe," "expect," "anticipate," "intend," "outlook," "estimate," "forecast," "project," "continue," "could," "may," "might," "possible," "potential," "predict," "should," "would" and other similar words and expressions, but the absence of these words does not mean that a statement is not forward-looking. The forward-looking statements in this Presentation include, but are not limited to, statements regarding the delivery of cognitive behavioral therapy and/or prescription digital therapeutics by the Company to address the root causes of type 2 diabetes and other cardio metabolic diseases, development of a proprietary platform and software-based solutions for treatment of type 2 diabetes, heart disease and other conditions, achievement of changes in neural pathways of the brain and lasting changes in behavior through cognitive behavioral therapy delivered by the Company's PDT, the capability of the Company to address the underlying causes of certain diseases and its related potential to improve patient health while lowering healthcare costs, the results of the trial of BT-001 in patients with type 2 diabetes, the Company's plans regarding FDA submissions, plans and expectations regarding the commercialization of AspyreRx, expectations related to the potential benefits of AspyreRx and CBT and their potential treatment applications, the Company's plans regarding the research and advancement of its product candidates for additional treatments, expectations related to the interest of healthcare providers and payers in PDTs, including AspyreRx, the future financial stability, strength, or success of the Company, and legislative developments affecting PDTs and the outcome of such developments, the Company's expectations about potential business development and royalty deals, expectations and assumptions regarding the addressable market, covered lives, market penetration, prescription numbers and fill rates for AspyreRx, expectations regarding peak revenue, the Company's expectations about the gap in its current enterprise value and its commercial opportunity and the prospects for any near-term return, among others. These forward-looking statements are based on the current expectations of the management of the Company and are inherently subject to uncertainties and changes in circumstances and their potential effects and speak only as of the date of such statement. There can be no assurance that future developments will be those that have been anticipated. These forward-looking statements involve a number of risks, uncertainties or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements including: risks related to the Company's business, such as the willingness of the FDA to authorize PDTs, for commercial distribution and insurance companies to reimburse their use, market acceptance of PDTs, including AspyreRx, the risk that the results of previously conducted studies will not be repeated or observed in ongoing or future studies involving our product candidates; Better Therapeutics' ability to raise capital in the near term to fund its operations and continue as a going concern; Better Therapeutics' need to seek strategic alternatives in the event the company is unable to raise capital, including, without limitation, potential sale of its assets or business, assignment for the benefit of creditors or wind-down of the company; Better Therapeutics' ability to comply with ongoing covenants under its Hercules Capital debt facility (including the minimum cash covenant) and potential default and foreclosure under the debt facility; the outcome of Better Therapeutics' delisting hearing with Nasdaq appeals panel and potential delisting from the Nasdaq Capital Market, and other risks and uncertainties included under the header "Risk Factors" in the Company's quarterly report on Form-10-Q for the fiscal quarter ended September 30, 2023 filed with the Securities and Exchange Commission ("SEC") on November 9, 2023, and those that are included in any of the Company's subsequent filings with the SEC.

Our mission is to **advance human health through the power of behavior change**.

Many of the most common (and costly) chronic diseases share **lifestyle behaviors** that contribute to **disease progression.**

Better Therapeutics combines medical, behavioral and data sciences to develop clinically proven software-based therapeutics **targeting behavior change** at scale.

We seek to make societies healthier and meaningfully reduce healthcare costs around the world.

Better Therapeutics is poised to create the first, multi-billion dollar Prescription Digital Therapeutics company

- Type 2 Diabetes is the most expensive chronic condition in the US ($400B+ annually) and its cost and prevalence continue to increase; despite advances in drug treatments, approximately 50% of diabetes patients remain uncontrolled
- AspyreRx™ is the first and only cognitive behavioral therapy (CBT) mobile app to receive FDA authorization to treat the root cause of type 2 diabetes
- "Digital Only" treatment enables unique value proposition & rapid deployment to large populations with guaranteed ROI
- AspyreRx proven to reduce A1c – a universally accepted, easily measurable endpoint in type 2 diabetes, based on a large randomized controlled trial that also demonstrated weight loss, BP reduction, reduced use of concomitant medications and lower AE's vs. control arm
- AspyreRx could save insurers money by improving patient outcomes and by reducing or delaying the addition of more expensive medications such as GLP-1
- Our team is composed of senior industry veterans with experience launching novel products
- AspyreRx launched in Q4 2023; we have the potential to rapidly drive commercial traction and demonstrate $1 bn+ commercial potential with a go-to-market strategy that builds on our core advantage of scalability and broad access to offer a high impact population health solution

Better THERAPEUTICS

AspyreRx™

LEADERSHIP TEAM

Frank Karbe
Chief Executive Officer

David Perry
Co-Founder & Executive Chairman

Mark Berman
Chief Medical Officer

Jessica Meng
Chief Commercial Officer

Kristin Wynholds
Chief Product Officer

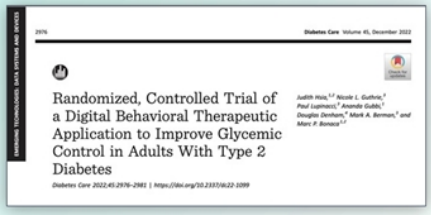
MYOVANT SCIENCES · ANACOR PHARMACEUTICALS · Yale University School of Medicine · Genentech · DELFI

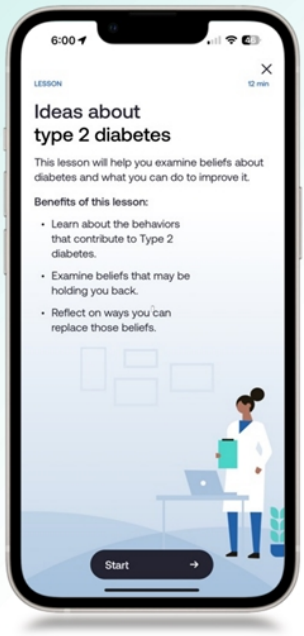
EXELIXIS · indigo · HARVARD MEDICAL SCHOOL · one medical · Carbon Five

Better THERAPEUTICS

Empowering people with type 2 diabetes

AspyreRx™ is the first cognitive behavioral therapy mobile app to receive FDA authorization to treat type 2 diabetes in adults

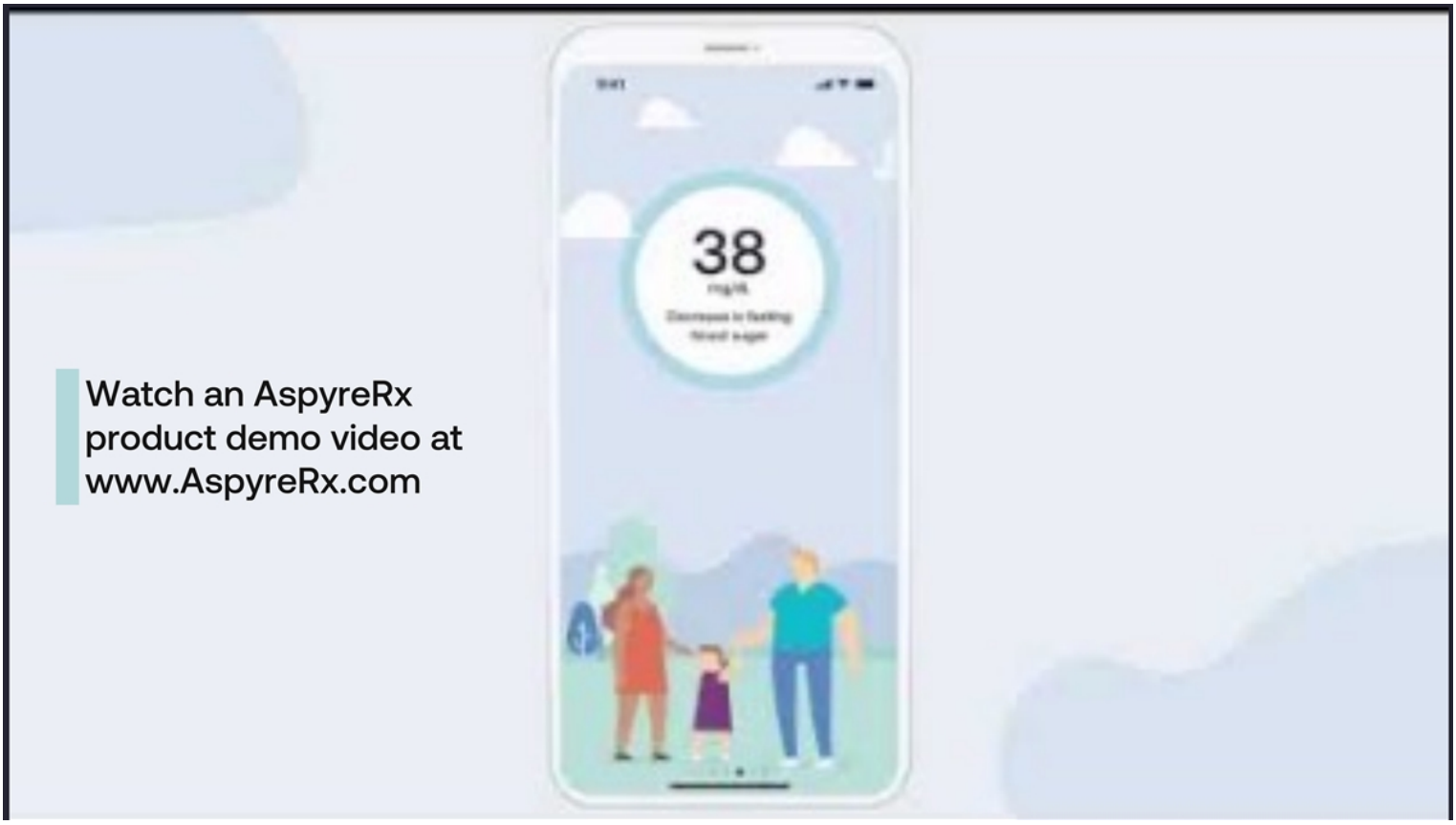




- Clinically validated via a randomized controlled trial against established clinical endpoint (A1c)
- "Digital Only" treatment enables unique value proposition & rapid deployment to large populations with guaranteed ROI
- Effective, broadly accessible & affordable treatment intervention
- Widely available in EHR to prescribe

Better THERAPEUTICS

AspyreRx™


Watch an AspyreRx product demo video at www.AspyreRx.com
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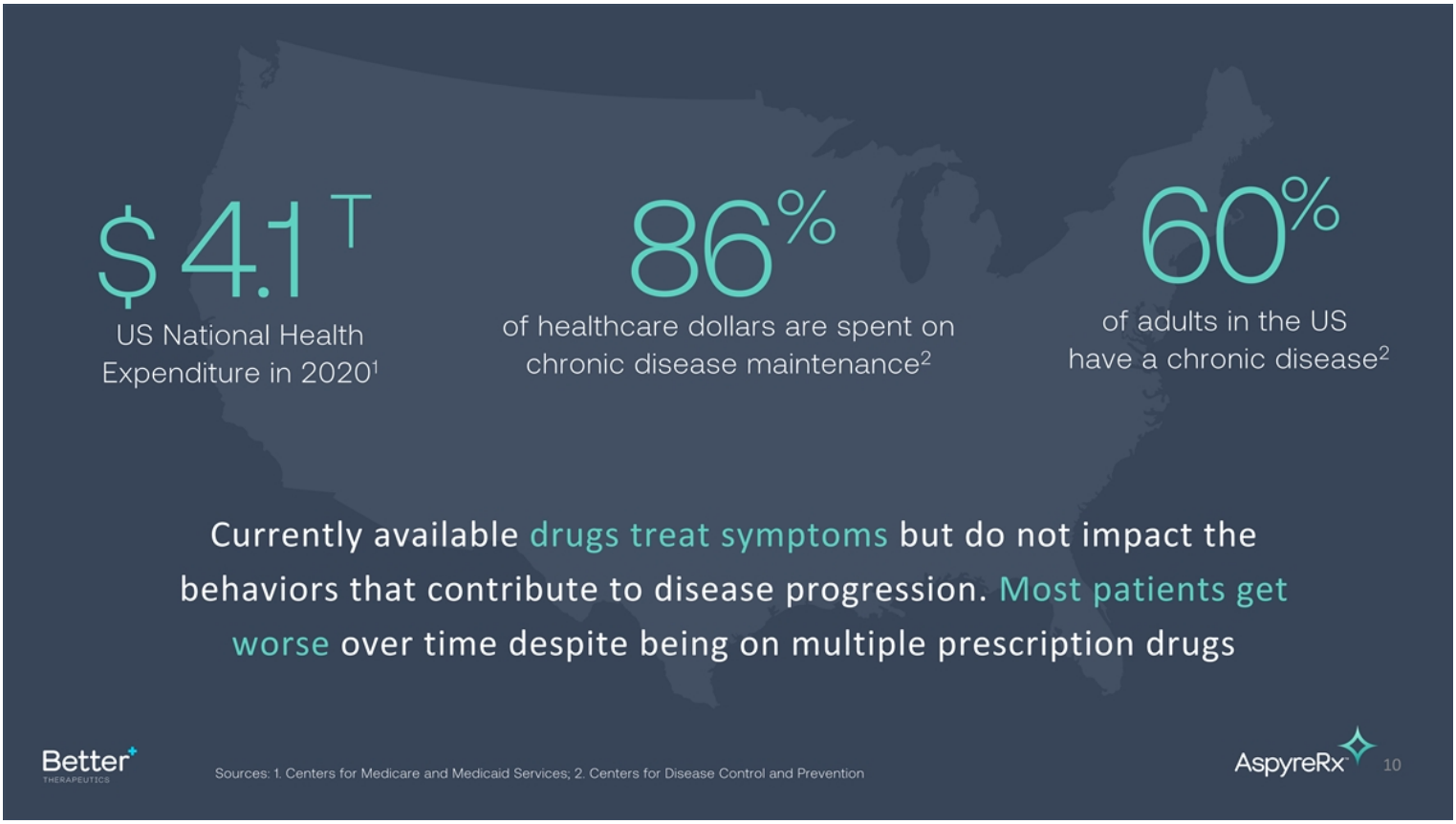
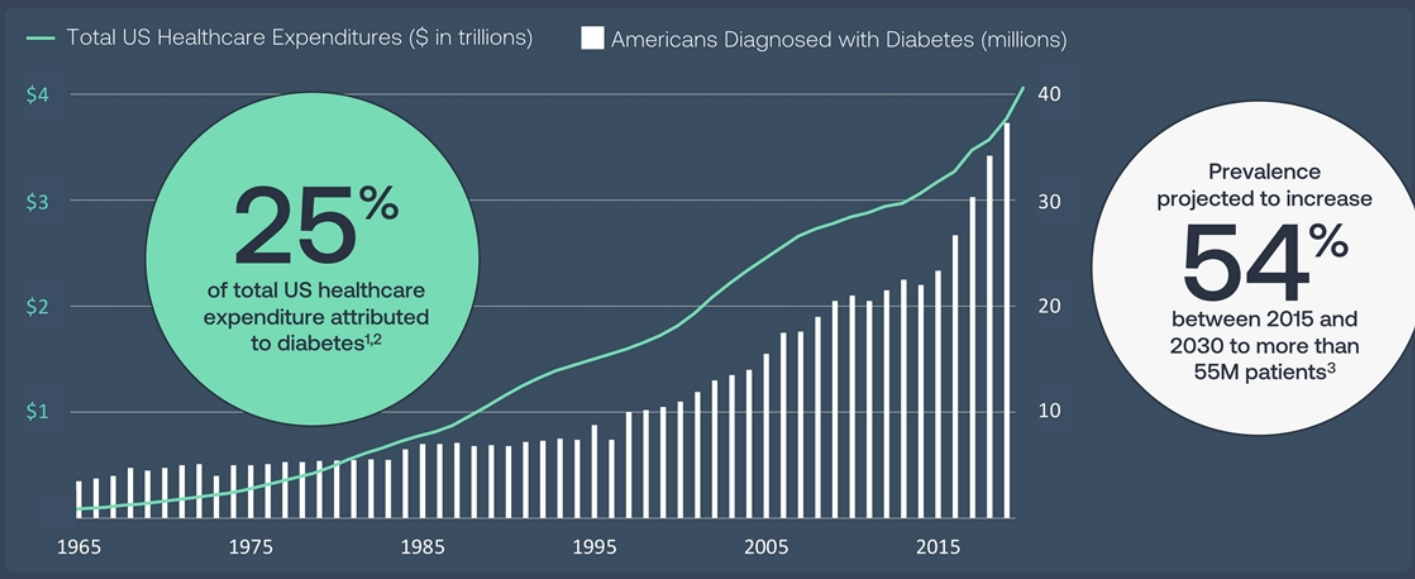


Better THERAPEUTICS

Sources: 1. Centers for Medicare and Medicaid Services; 2. Centers for Disease Control and Prevention

AspyreRx

Diabetes is the most expensive chronic condition in the US and prevalence continues to rapidly increase despite advances in pharmacotherapy[1,2,3]



Sources: [1] American Diabetes Association. Economic costs of diabetes in the US in 2017. Diabetes Care. 2018;41(5):917–928. [2] Dieleman JL, Baral R, Birger M, et al. US spending on personal health care and public health, 1996–2013. JAMA. 2016;316(24):2627–2646. [2] Centers for Disease Control and Prevention [3] Rowley WR, Bezold C, Arikan Y, Byrne E, Krohe S. Diabetes 2030: Insights from Yesterday, Today, and Future Trends. Popul Health Manag. 2017 Feb;20(1):6-12. doi: 10.1089/pop.2015.0181. Epub 2016 Apr 28. PMID: 27124621; PMCID: PMC5278808.

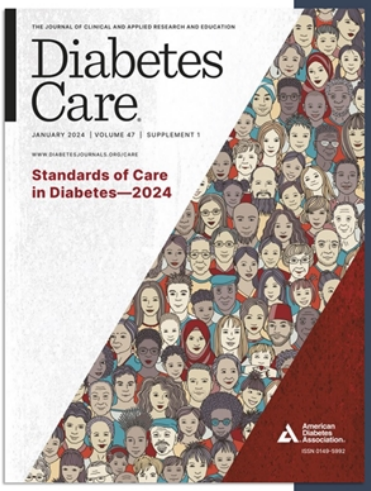
The vast majority of patients diagnosed with cardiometabolic diseases progress in their disease, leading to more costly complications and interventions over time

Example: Type 2 Diabetes Typical Disease Progression

Pre-Diabetes	Diagnosis	Non-Insulin Treatment	Additional Non-Insulin Treatments	Insulin Treatment	Advanced Comorbidities
Incremental cost per patient per year	$2,000		$10,000	$19,000	$35,000+
LIFESTYLE CHANGES	**FIRST LINE TREATMENT**	**DUAL THERAPY**	**TRIPLE THERAPY**	**STEP UP TO INSULIN**	
Changes to exercise and diet	Lifestyle Changes + Metformin	Lifestyle Changes + Metformin + Sulfonylurea	Lifestyle Changes + Metformin + GLP-1 + SGLT2	Lifestyle Changes + Metformin + GLP-1 + SGLT2 + Insulin	

Better THERAPEUTICS

AspyreRx



Current clinical guidelines highlight behavior change as the foundation of treatment in type 2 diabetes

CBT is considered the Gold Standard to help patients make lasting behavior changes by changing neural pathways in the brain

Traditional CBT is also **proven to be effective** at addressing the behavioral root causes of many cardiometabolic diseases

But traditional CBT has many **limitations** as it is neither scalable, broadly accessible, standardized or affordable

Other approaches targeting behavior change rely on care provider intervention as an integral part of treatment and **lack efficient scalability**

Current approaches generally **lack solid clinical validation** and **FDA oversight** to give healthcare providers confidence to implement

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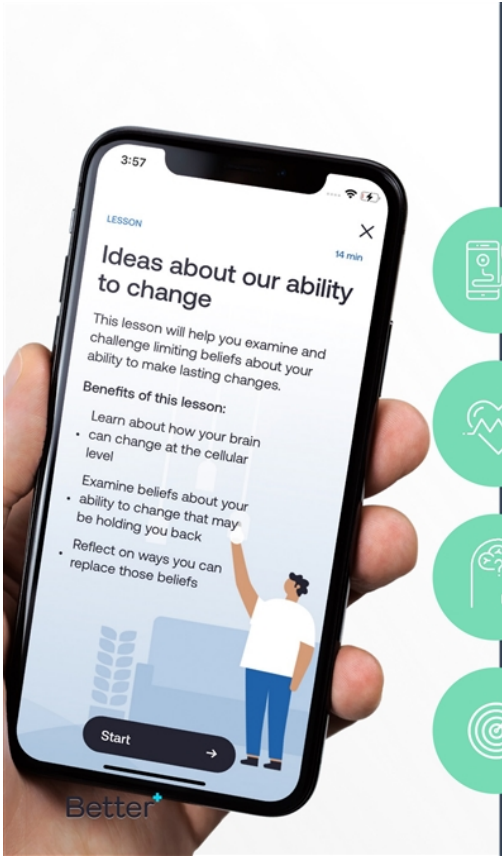


We combine medical, behavioral, and data sciences to develop clinically proven, software-based therapeutics targeting behavior change at scale

Prescription Digital Therapeutics (PDTs) authorized by the FDA, prescribed by physicians and reimbursed via health insurance

Focus on cardiometabolic diseases that share lifestyle behaviors as a common root cause

Novel Cognitive Behavioral Therapy (CBT) designed to be delivered fully digitally via a mobile app to improve access and scalability

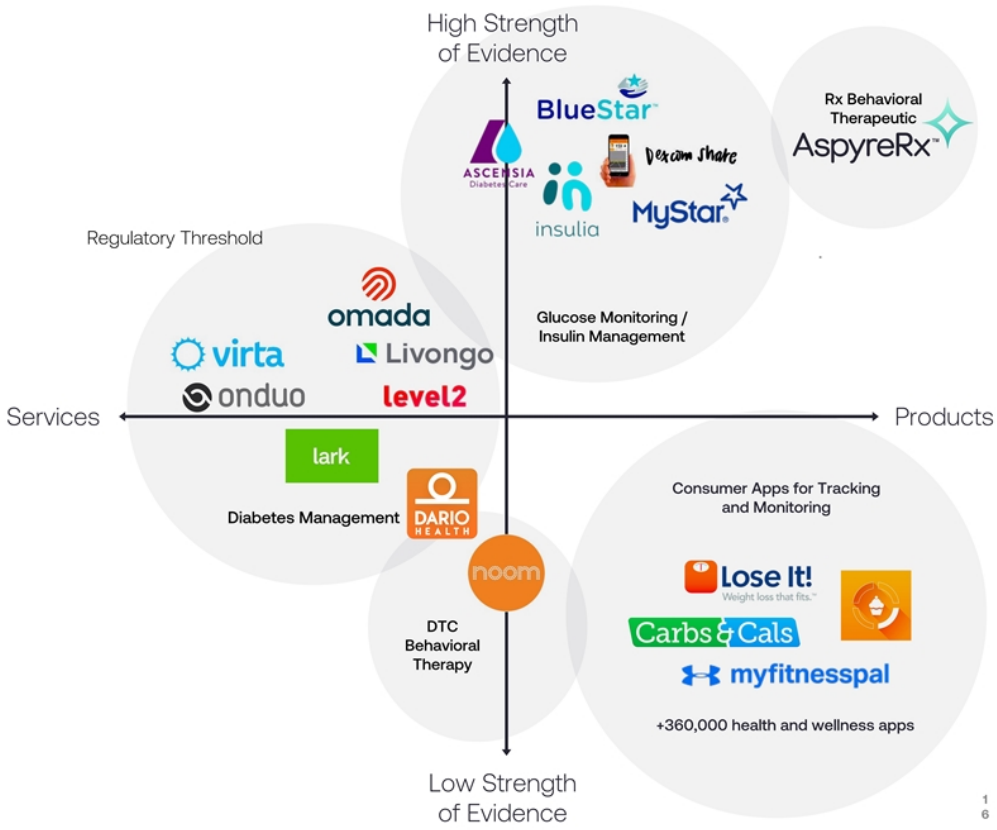
Rigorous development incorporating Randomized Controlled Studies representative of diverse populations, backed by Real World Evidence

COMPETITIVE LANDSCAPE

AspyreRx™ is the first and only CBT mobile app to receive FDA authorization to treat a metabolic disease

It is also the only T2D treatment option delivered entirely digitally, unlocking a unique value proposition, as well as scalability and accessibility

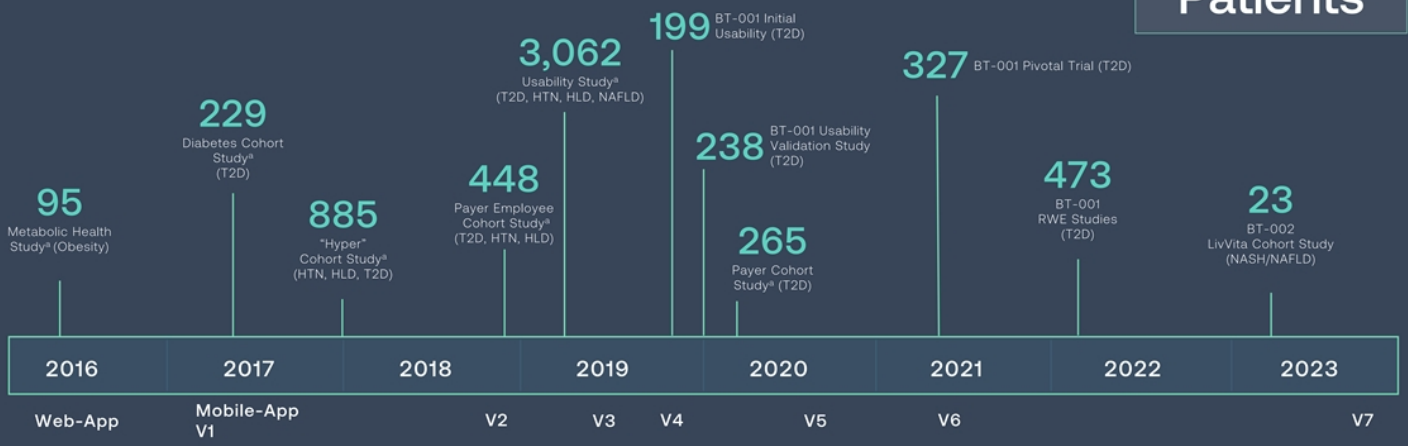
No other product can claim to be a fully scalable, FDA-backed therapy that delivers the gold-standard cognitive behavioral therapy for type 2 diabetes



Our platform is grounded in behavioral theory and developed by experienced designers and engineers in collaboration with clinical experts

- 8 years of design, testing, and iteration
- 6,244 patients participated in cohort studies, usability studies, and RCTs
- Product evolution from human to software-led intervention, informed by 5 FDA interactions

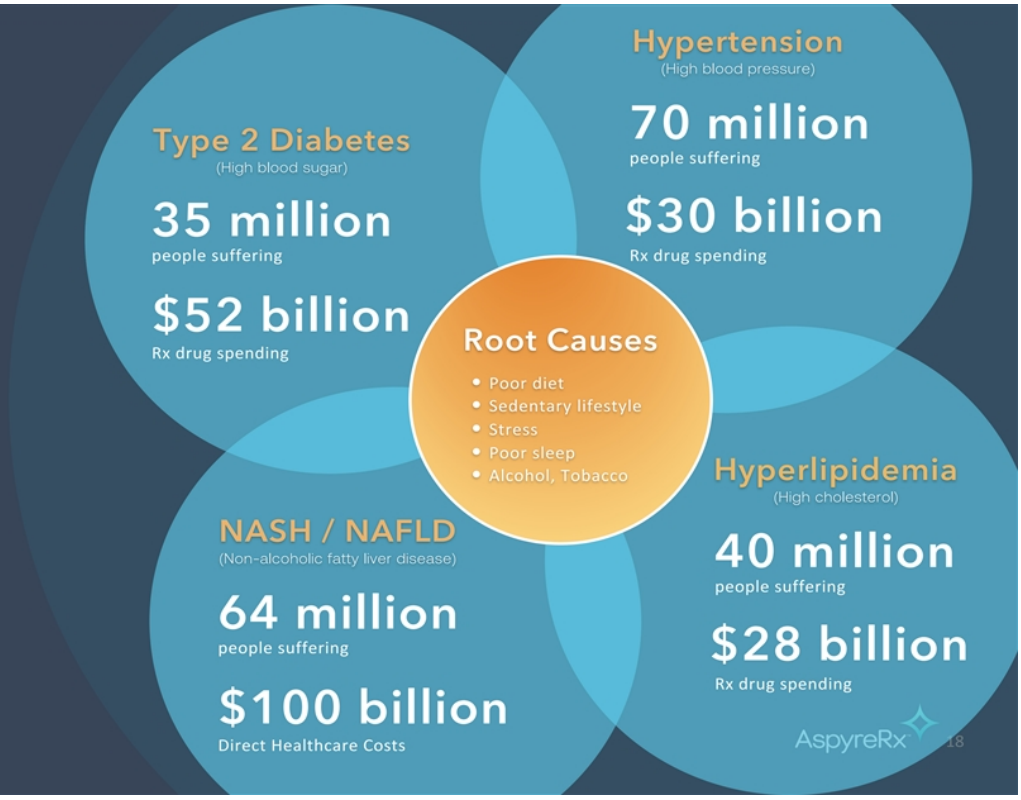
6,244 Patients



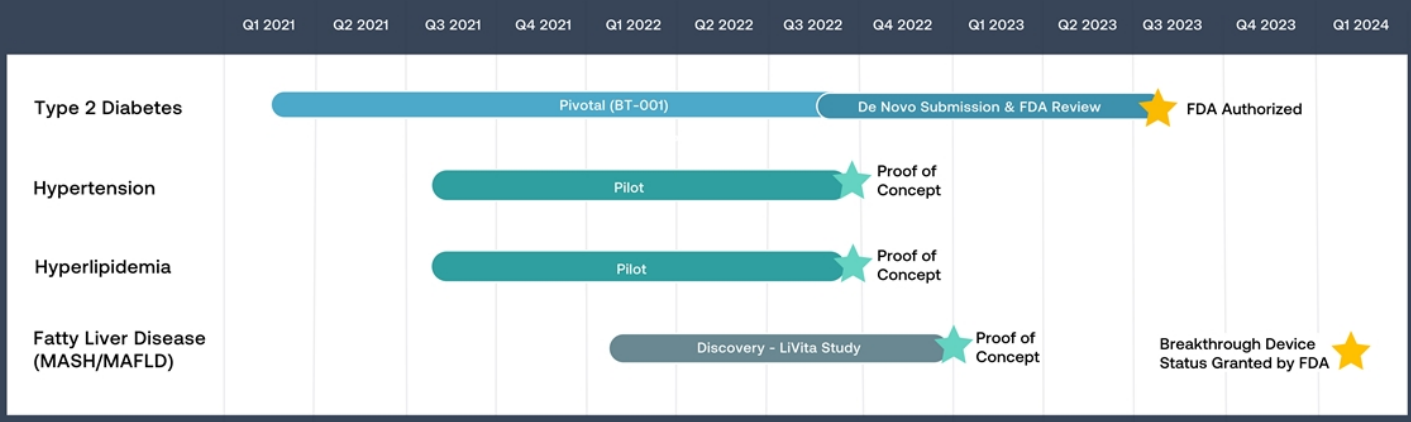
[a] Study used a combination of virtual health coaching/behavioral counseling + software.
Definitions: T2D: Type 2 Diabetes; HTN: Hypertension; HLD: Hyperlipidemia; NAFLD: Nonalcoholic Fatty Liver Disease

Our DTx platform is designed to be highly and rapidly scalable across large disease states because most cardiometabolic diseases are caused and driven by the same behaviors

With moderate platform modifications, we can pursue a broad range of potential indications



We are advancing a pipeline of prescription digital therapeutics to treat multiple cardiometabolic diseases that share the same root causes



Additional Scientific Areas of Interest

Obesity, chronic kidney disease, heart failure, and other metabolic diseases

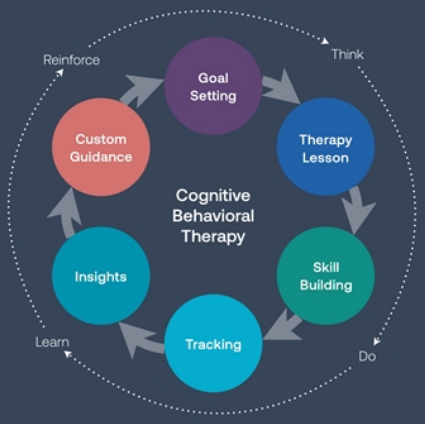
Better THERAPEUTICS

AspyreRx

Contents

AspyreRx delivers cognitive behavioral therapy to treat T2D by targeting the underlying behaviors at the root of disease progression in a proven, convenient, engaging digital app

MECHANISM OF ACTION



CONVENIENT & ENGAGING

81%
Patients using the app at 180 days

61
NPS Score at 180 Days

EVIDENCE BASED

30%
Patients achieve 1% or more A1c reduction

1.3%
Mean A1C reduction for meaningful responders[1]

- Fewer diabetes medications
- Reduced systolic blood pressure
- Reduced weight
- Improved mood
- Improved quality of life

Better THERAPEUTICS

Source: BT-001 Clinical Trial [1] Meaningful responders group defined as 0.4% or more A1c improvement and accounted for 50.4% of the BT-001 group

AspyreRx™

AspyreRx leverages CBT principles to target thoughts and emotions that underlie a complex set of diabetes self-care behaviors

Therapy Lessons help patients identify existing thoughts and beliefs about their current diabetes self-care behaviors and introduces adaptive thoughts that can lead to positive behavioral changes

Skills help patients by improving their capacity to solve problems, and cope with interfering thoughts and emotions

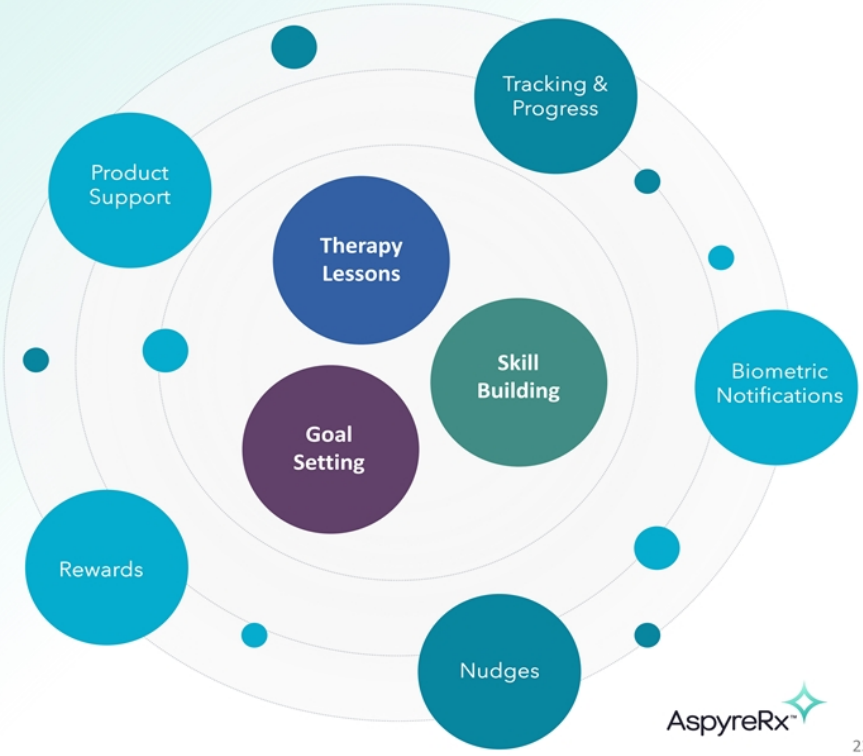
Goal Setting instructs patients to set goals for key daily behaviors, biometric tracking, and completion of core CBT components, such as lessons

Better THERAPEUTICS

AspyreRx™

Supportive features enhance the CBT experience

- Tracking of key type 2 diabetes biometrics to show purposeful progress
- Biometric notifications are in place for safety and tells patients when they need to talk to their doctor
- Nudges remind and encourage patients to continue their journey
- Rewards and acknowledgement of progress keep patients motivated and engaged
- Automated, customized product support is there to help patients if they have any issues

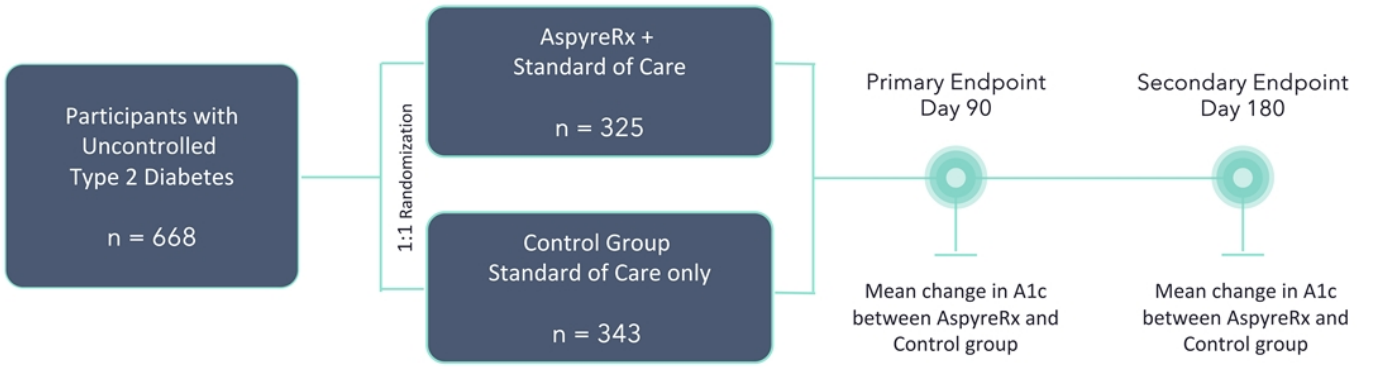


Better THERAPEUTICS

AspyreRx™

Contents

AspyreRx pivotal study was a randomized, controlled, open-label clinical trial designed to evaluate safety and effectiveness for type 2 diabetes after two 90-day treatment periods



Study Design:
A 6-month randomized controlled study enrolled 726 participants with type 2 diabetes with a BMI of ≥ 25 kg/m² and baseline HbA1c between 7 and 11%. 668 participants completed device onboarding to enter the treatment phase of study.

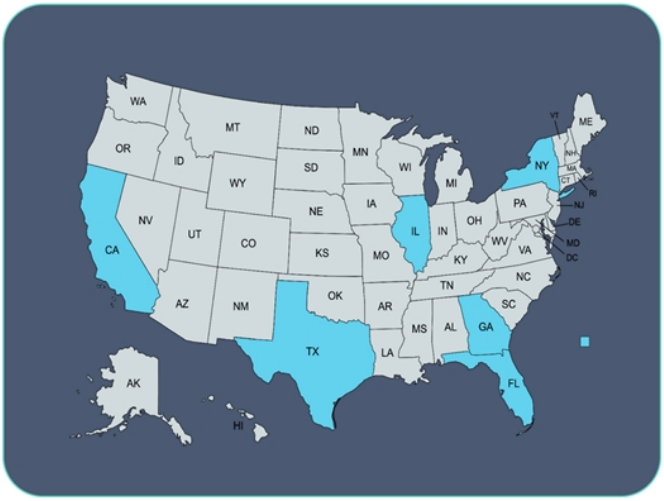
Safety Outcomes
severity, frequency, and relatedness of adverse events

Exploratory Outcomes
medication use, fasting blood glucose, blood Lipids, blood pressure, weight change, mood, and quality of life scores

Better THERAPEUTICS

AspyreRx™

Broad eligibility criteria and decentralized recruitment ensured a nationally representative, diverse population enrolled across 6 U.S. States



Zip Codes Represented

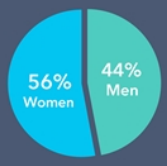
588

~ 40%

Non-White

~ 30% Black

~ 17% Latinx



Without College Degree

~ 40%

98%

Lived in low-income or medium-income neighborhoods

Median Household Income

~ 68K

Better THERAPEUTICS

AspyreRx™

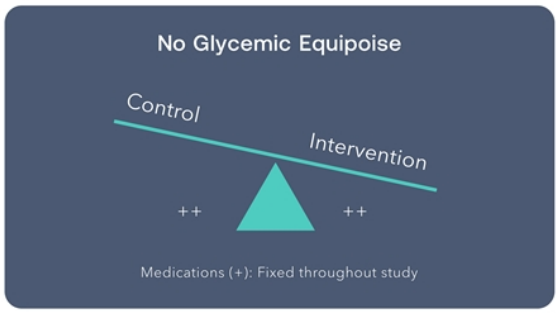
The AspyreRx pivotal study was designed to test a real-world, difficult-to-treat population

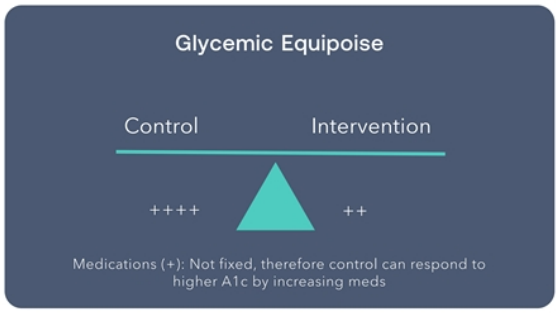
Key attributes allowing for imbalance of medication use:

- Open-label A1c review at Day 90 and Day 180
- Study requirement to adjust medications per standard of care guidelines
- Poorly controlled T2D at baseline

Key attributes favoring real-world conditions:

- Robust background therapy allowed
- Patients with multiple comorbidities and advanced disease included
- No study requirement to use the CBT within AspyreRx™

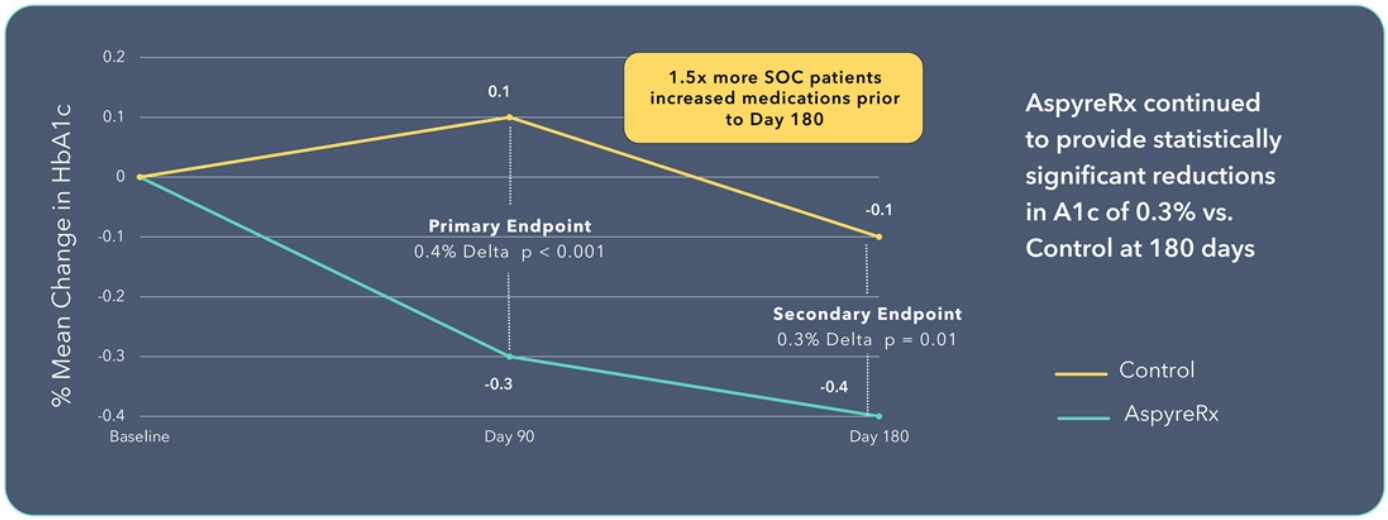




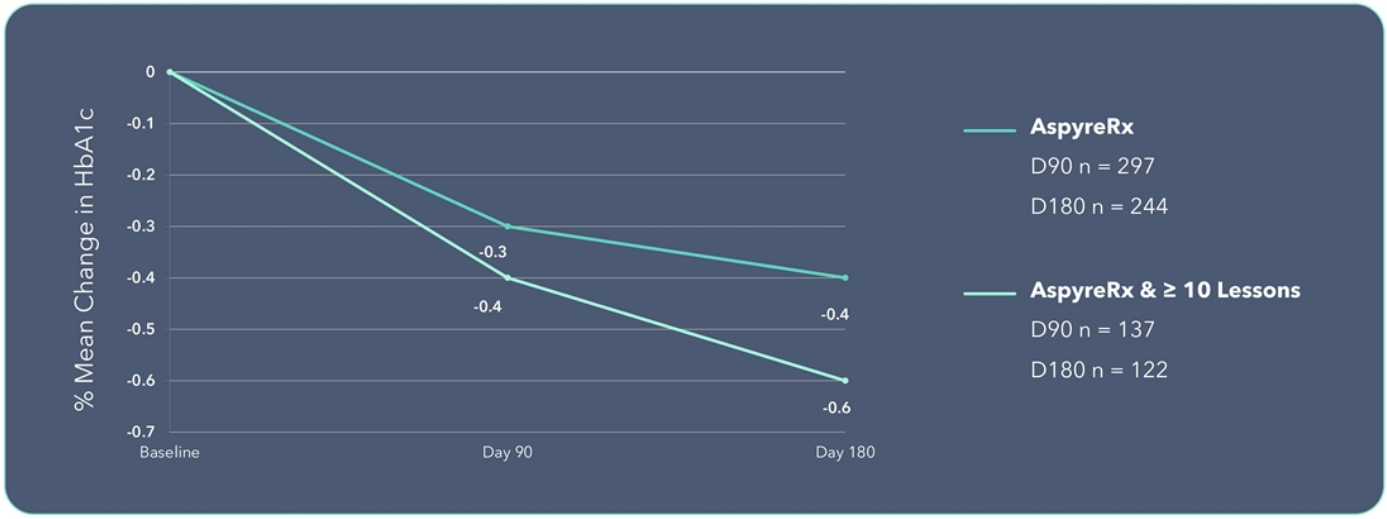
Better THERAPEUTICS

AspyreRx™

AspyreRx demonstrated clinically meaningful and statistically significant reductions in A1c of 0.4% vs. Control at 90 days



Greater A1c reductions were achieved by participants who completed 10 or more lessons in the first 90 days



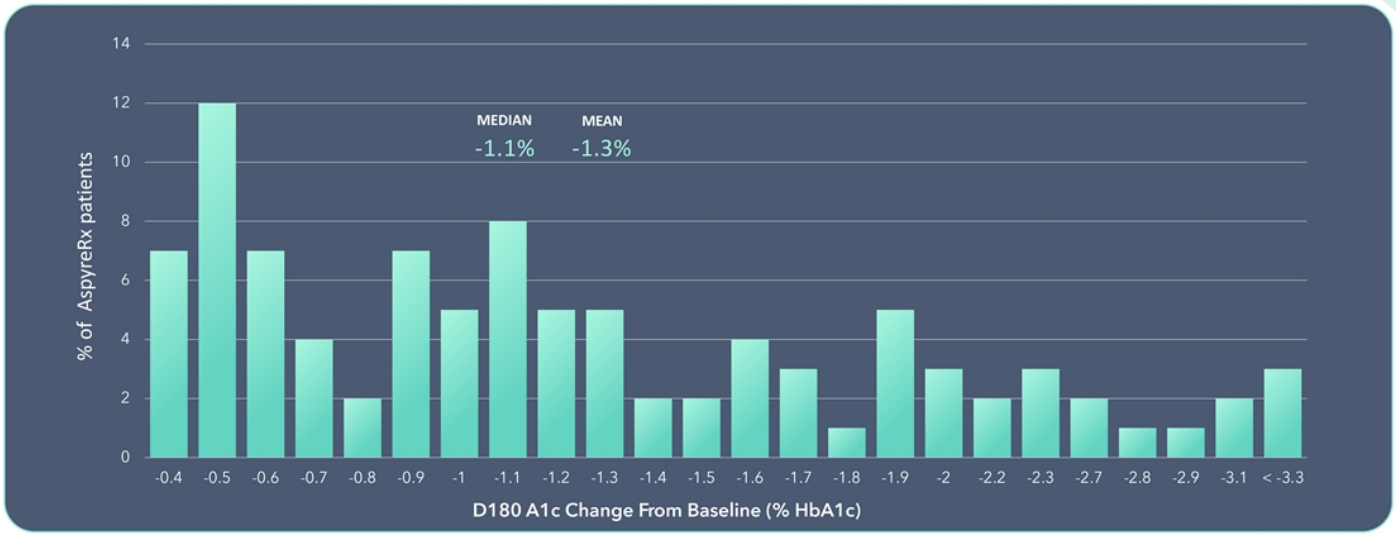
Healthcare providers should instruct patients to complete weekly lessons as directed by AspyreRx, and to complete a minimum of 10 lessons during the 90-day treatment period to achieve the best possible results.

Better THERAPEUTICS

AspyreRx™

Meaningful Responders saw a mean decrease of -1.3% HbA1c over 180 days*

Meaningful Responders defined as > 0.4% A1c improvement and accounted for 50.4% of the AspyreRx group

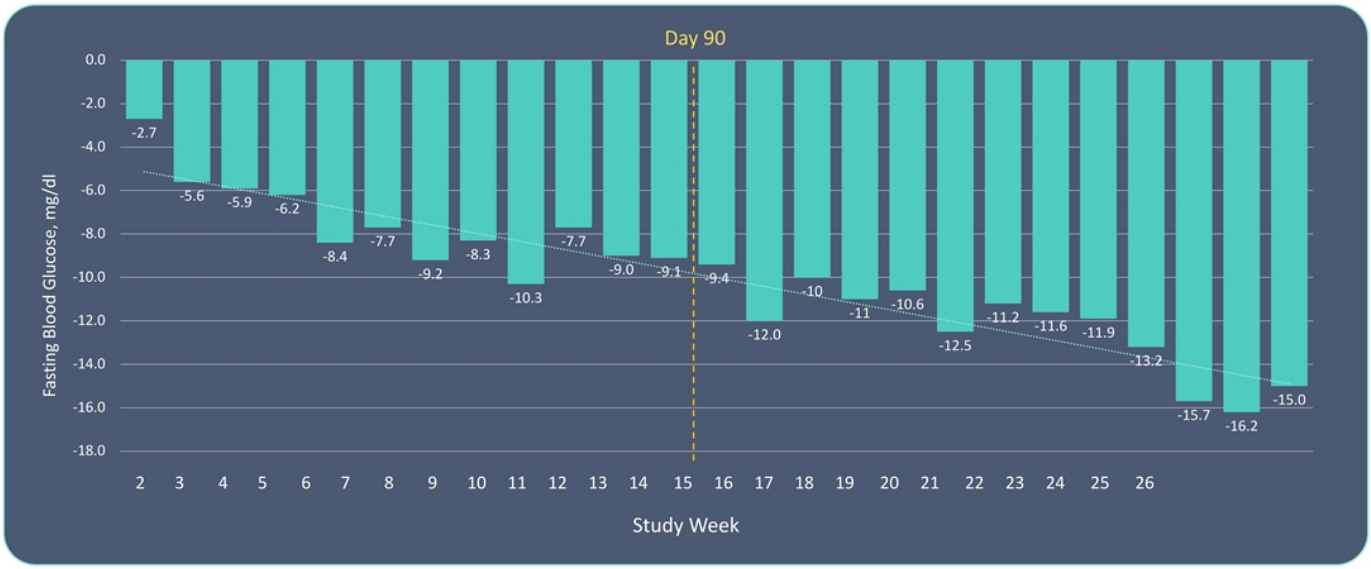


Better THERAPEUTICS

*Data on file: Better Therapeutics

AspyreRx™

AspyreRx demonstrated early and continued reductions in participants self-reported fasting blood glucose through 180 days*

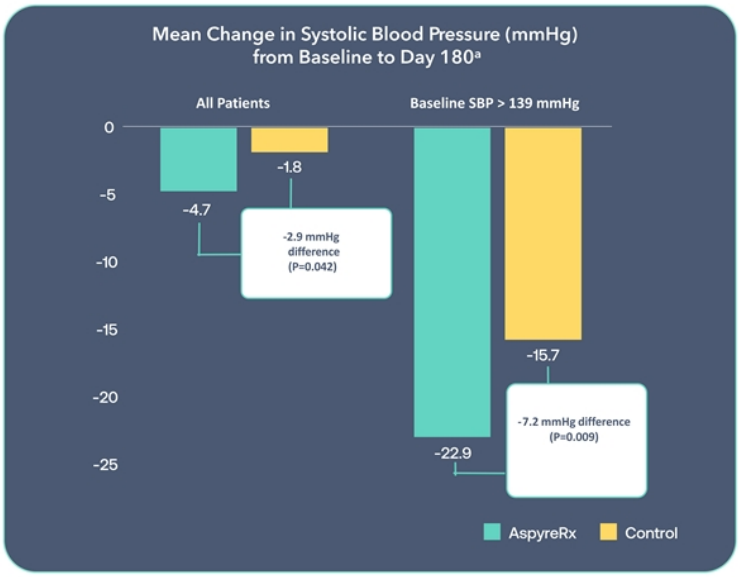


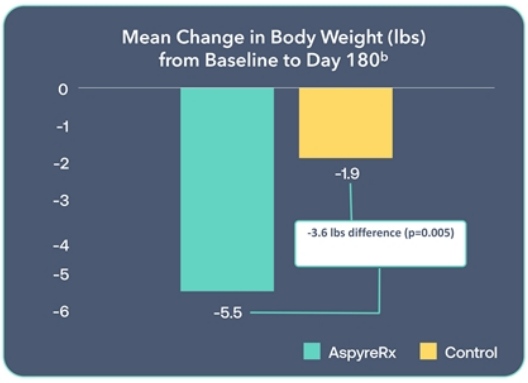
* Participants' individual fasting blood glucose values were averaged for each week of study participation and then weekly values were averaged across the AspyreRx group. Baseline values were defined as the mean of the first 3 values.

Better THERAPEUTICS

AspyreRx™

In addition to A1c reductions, AspyreRx also demonstrated improvements in systolic blood pressure and weight





Weight Change at Day 180	AspyreRx (n=290)	Control (n=310)
5% or more, n (%)	50 (17.2)	30 (9.7)
7% or more, n (%)	24 (8.3)	14 (4.5)

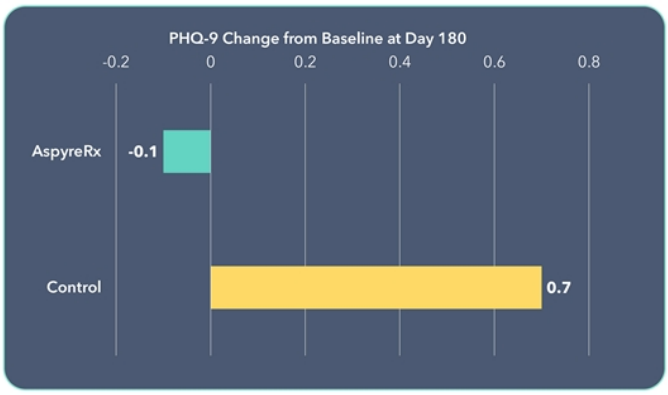
a: Mean baseline systolic blood pressure was 127 mmHg and 126 mmHg for the AspyreRx and control groups, respectively. P-values were based on LS means.
b Mean baseline weight was 217 lbs and 222 lbs for the AspyreRx and control groups, respectively. P-values were based on LS Means.
Key: HbA1c – hemoglobin A1c; mmHg – millimeters of mercury; lbs – pounds.

Better THERAPEUTICS

AspyreRx™

Statistically significant improvements in mood and quality of life (QoL) were also observed

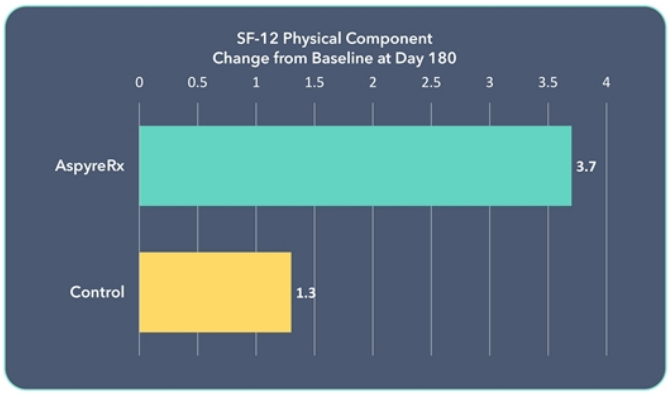
Improvements in Mood



Lower score is indicative of less depression

Treatment Group Difference, tested by regression analysis
LS mean(95% CI): -0.8 (-1.5, -0.2), p=0.009

Improvements QoL



Higher score is indicative of better quality of life

Treatment Group Difference, tested by regression analysis
LS mean(95% CI): 1.8 (0.4, 3.1), p=0.009

Better THERAPEUTICS

AspyreRx™

AspyreRx demonstrated statistically significant fewer adverse events and serious adverse events vs. Control

Summary of AEs at 180 days[a]	AspyreRx n=325	Control n=343	P value[b]
Any treatment-emergent AE, n(%)	135 (41.5)	188 (54.8)	<0.001
Treatment emergent AE possibly/probably related to study intervention, n(%)	3 (0.9)	0 (0)	NR
Serious treatment emergent AE, n(%)	9 (2.8)	24 (7.0)	0.012
SAE possibly related to diabetes/cardiometabolic health, n(%)	5 (1.5)	14 (4.1)	NR
Cardiovascular, n(%)	2. (0.6)	6 (1.7)	NR
Respiratory, n(%)	1 (0.3)	2 (0.6)	NR
Infectious, n(%)	2 (0.6)	6 (1.7)	NR

a: no adverse device effects were reported by either group
b: chi-square statistical tests comparing between group counts of participants per category
NR: statistical test not run, i.e., no P-value exists

Better THERAPEUTICS

AspyreRx™

AspyreRx was developed to optimize the content and user experience to help keep patients engaged during their treatment

These metrics exceeded the benchmarks for consumer health & wellness apps*

5.9

Average minutes / day spent in app

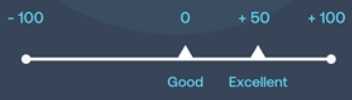
18 hours using the app during 180 days of treatment

81%

Patients using the app at 180 days

61

NPS Score after 180 days



Better THERAPEUTICS

*Apptentive | 2022 Mobile Customer Engagement Benchmark Report - % retention at 90 days. Retention was 94% in BT-001 group at 90 days

AspyreRx

Pivotal Trial: **Patient Feedback**

"It works! It has kept me on track and aware. There is great information that is given. I love the lessons. Just love the app."

Female | NY | 65 | -1% A1c | 11 years with T2D

"This app really helps me. It motivates me to live a healthier life by teaching me skills, giving me recipes, and let's me know its ok when I make mistakes. It teaches me that just because I have diabetes I can still live, enjoy food and be happy."

Female | GA | 40 | -1.2% A1c | 16 years with T2D

"Yes - life changer. If you stay with it, it becomes who you are [even] after the program…"

Male | CA | 67 | -0.4% A1c | 12 years with T2D

"I have learned so much about myself and my poor eating habits. I am learning to love the new way of life and want everyone suffering from diabetes to try this awesome journey…"

Female | CA | 60 | -0.7% A1c | 2 years with T2D

"It is helping me see what is really going on in my life. I love the lessons and skills. I can really make a plan for positive changes."

Female | TX | 58 | -0.7% A1c | 2 years with T2D

"It has helped me to better understand and control my diabetes."

Male | FL | 63 | -1.4% A1c | 8 years with T2D

We envision AspyreRx becoming part of the standard of care for adults with T2D

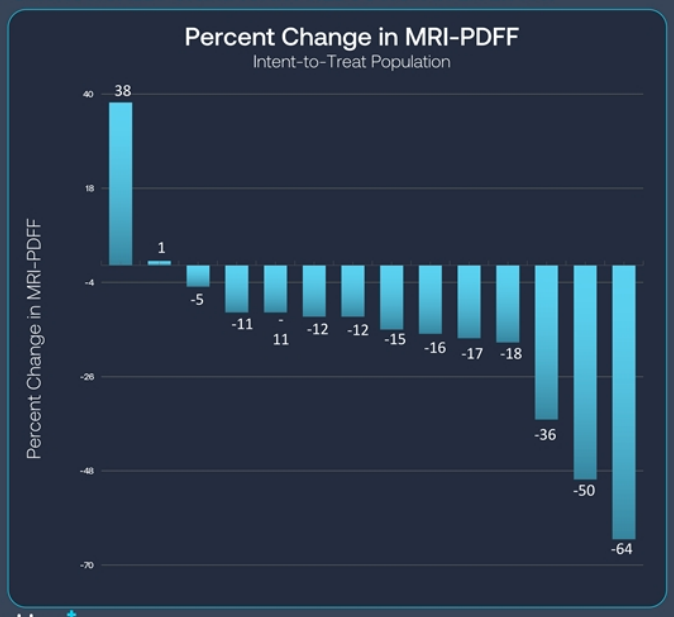
- Significant & growing unmet medical need
- In-line with existing treatment guidelines
- Valuable at any stage in T2D disease progression
- Broadly accessible to anyone with a smartphone
- Potential cost savings for payers & health systems

Better THERAPEUTICS

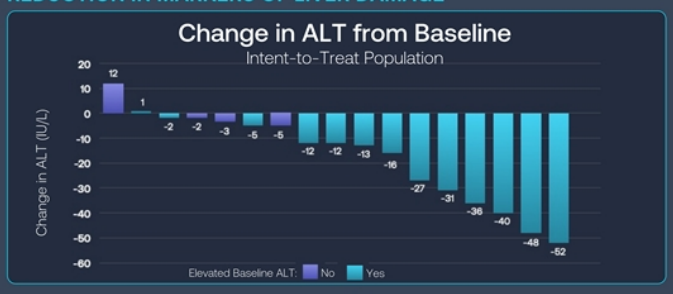
AspyreRx

We also received Breakthrough Device Designation from the FDA in February for our platform with the intent to treat advanced liver disease (MASH)

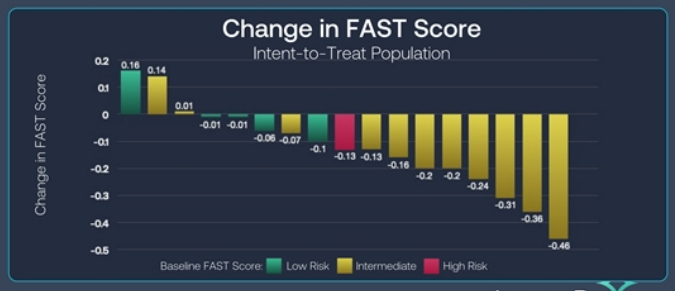
STATISTICALLY SIGNIFICANT REDUCTION IN LIVER FAT



REDUCTION IN MARKERS OF LIVER DAMAGE



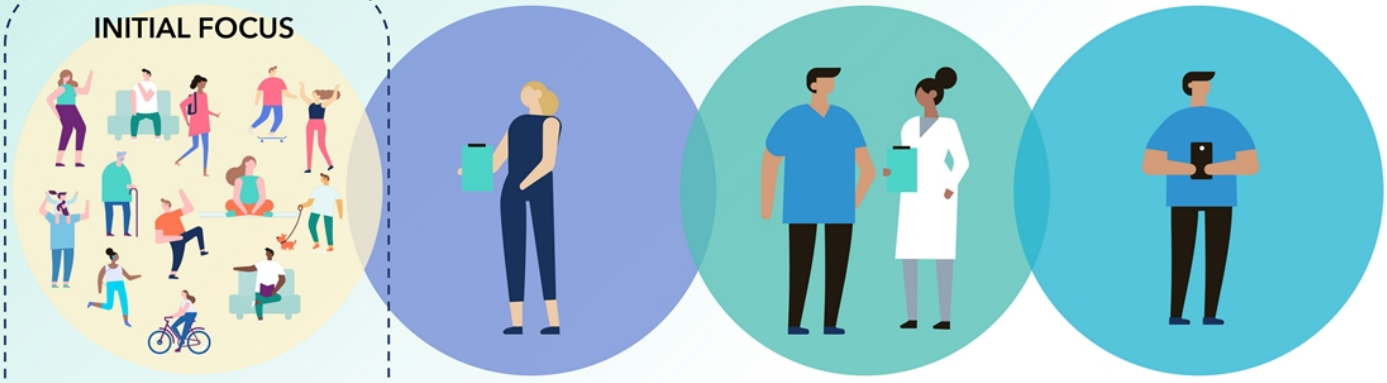
REDUCTION IN RISK OF DISEASE PROGRESSION TO MASH



Contents

Our commercialization approach builds on our core advantage of scalability and broad access to offer a high impact population health solution

INITIAL FOCUS



POPULATION HEALTH
Drive large scale adoption through high publicity health equities initiatives and revenue generating institutional partnerships

PAYERS
Gain coverage by showing better patient outcomes and cost savings as a complement or a step to other, more costly Tx options

PROVIDERS
Position AspyreRx as effective treatment that extends HCP's reach and addresses the root cause of the disease

PATIENTS
Drive immediate engagement at the point of Rx and deliver positive experience throughout to maximize treatment success and enable word of mouth

Better THERAPEUTICS

AspyreRx™

Population Health: Our initial commercial priority will be to create public & private population health partnerships at scale

The "digital-only" aspect of our treatment approach enables rapid implementation, scalability and performance-based contracting opportunities that are unique to us. We expect this to drive broad product and adoption with little incremental cost

Why

Incentives are fully aligned

- T2D is the #1 population health challenge in the U.S.
- Public and private healthcare delivery organizations are charged with delivering quality clinical care at an affordable cost
- They regularly evaluate and pay for solutions that can be implemented for their patient population at scale
- *Early market feedback: strong early buying signals from heads of population health to implement at their institutions*

How

Negotiate and implement institutional partnerships for product fit and long-term traction

- Charge for outcomes to drive product trial at scale, with minimal variable cost to Better Therapeutics
- Show ease of integration into existing care pathways and institutional workflow
- Demonstrate willingness to pay: health benefit to employees/members, buy-n-bill or pass-through to patients
- Establish reference customers, advocates, and real-world ROI

Announced Examples

Engage C-Suite/Population Health decision makers on quickly build and implement innovative partnerships

- ACLM partnership to provide 1M Rx to FQHC clinics nationwide: Drives national product awareness among HCPs, proves scalability, delivers transformative population health benefit with no cannibalization of commercial patient opportunity

Better THERAPEUTICS

AspyreRx™

Population Health: AspyreRx's unique value proposition fully aligned with the "Quintuple Aim" goals being adopted by most healthcare organizations

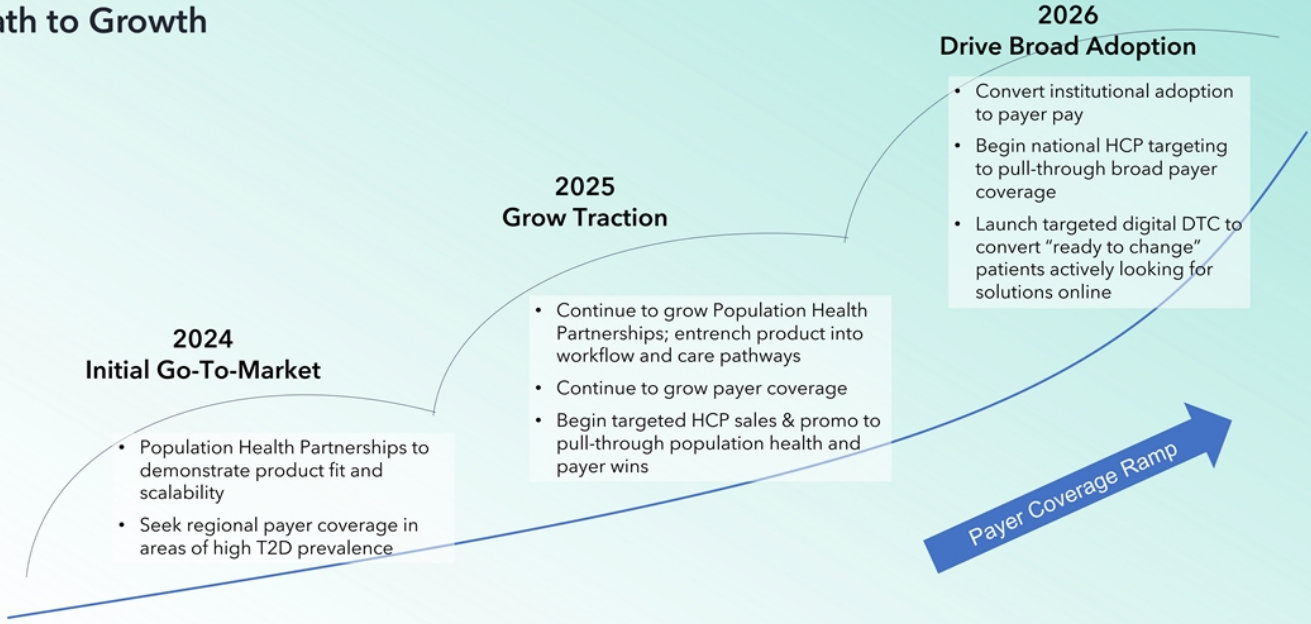
The Quintuple Aim Goals for Healthcare Improvement

Proven to improve universally accepted clinical end point for biggest population health problem	• First & only fully digital FDA cleared app delivering CBT (gold standard) • Both CBT and digital solutions are guideline recommended • A1C improvement is a universally accepted clinical end point for T2D
Fits seamlessly into current workflow with little effort required for adoption	• HCPs can easily e-prescribe via their EMR (Compendia listed) • Patients gain instant access to therapy via mobile app download • Institution pay or patient pay at point of care well established
Performance guarantee mitigates risk & adoption drives long-term cost savings	• Breakeven in Year 1 @ WAC price • No downside due to performance-based contracting/pricing • Potential to reduce usage of costly therapeutics • A low cost, scalable care-extender for over-extended staff
Improve patient engagement and care quality	• Ongoing patient engagement outside of visits • Positive app experience leads to greater patient loyalty and satisfaction • Provides additional channel for personal and digital outreach

Better THERAPEUTICS

AspyreRx™

Path to Growth



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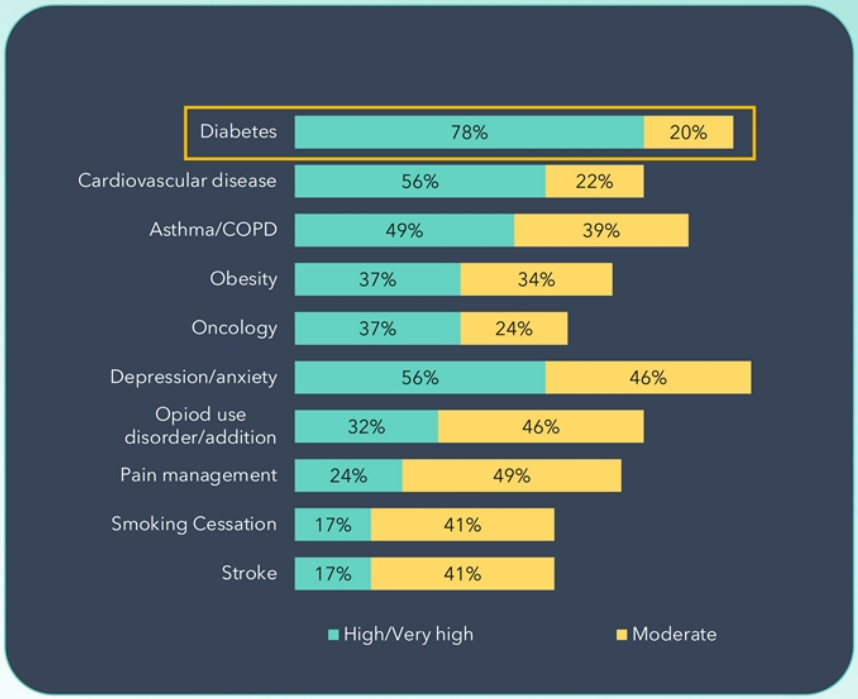
AspyreRx™

Payers perceive diabetes as the highest-priority area for managing PDT products

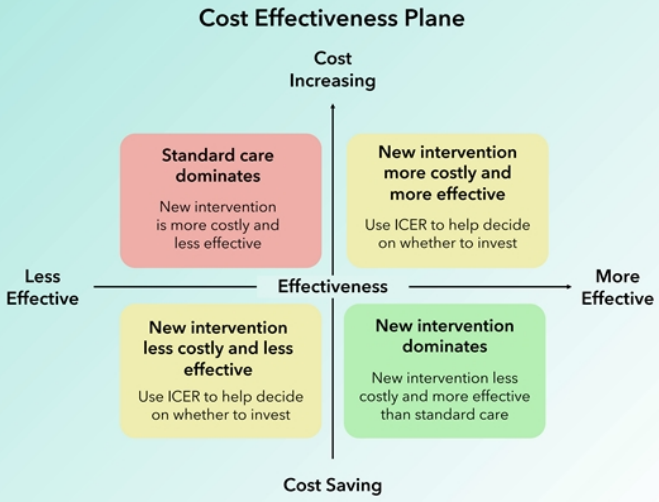


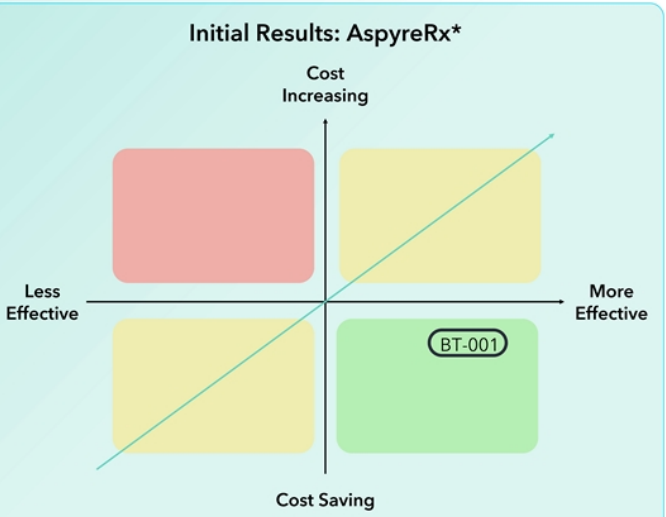
N=50 Sources: "Prescription Digital Therapeutic (PDT) Formulary Design and Access Trends" - Academy of Managed Care Pharmacy

Better THERAPEUTICS

AspyreRx™

Based on our cost effectiveness analysis of our pivotal study data, AspyreRx leads to improvements for patients and may be less expensive for payers





Through its impact on HbA1c and other variables, we expect BT-001 to demonstrate **greater Life Years, greater Quality-Adjusted Life Years, and fewer costs** over the modeled time horizon.

Better THERAPEUTICS

*Results have not been peer-reviewed or published and are based on internal analyses

AspyreRx™

Glooko Partnerships further accelerates AspyreRx adoption

- Access to Glooko's endocrinologist customers in 4,000+ clinics in the US
- AspyreRx integration into Glooko platform increases awareness and educates HCPs on how to prescribe
- Glooko's Precision Engagement tools enable selection of patients for whom AspyreRx may be a good fit
- Most digital therapeutics will be used alongside other treatment modalities. Glooko platform enables integration of multiple data sources into AspyreRx

Better THERAPEUTICS

AspyreRx™

List Price for AspyreRx & Pricing Model to Ensure ROI

- Expect most patients to be prescribed AspyreRx with one refill for minimum 6-month treatment period
- AspyreRx has a predefined duration, offering cost predictability for payers
- AspyreRx is competitively priced when compared to chronic drug costs
- "Engagement-Based Pricing" guarantees ROI to payers
- Limited-time cash pay option to drive adoption through affordable access while gaining broad insurance coverage

$750
WAC
per 90-day script

Pricing based on
Patient Engagement

Engagement Drives
Outcomes
Outcomes Drive ROI

Better THERAPEUTICS

WAC = Wholesale Acquisition Cost

AspyreRx™

Contents

NASDAQ Compliance

- We received a delisting notice from NASDAQ on December 13, 2023
- We requested an appeal with a NASDAQ panel on December 21, 2023. The request for an appeal will stay the suspension and delisting of our common stock pending the decision of the Panel
- The NASDAQ hearing is currently scheduled for March 14, 2024
- We have engaged special counsel to help us navigate our NASDAQ appeal process and regain compliance