



Pioneering Prescription Digital Therapeutics for Cardiometabolic Diseases

**THIRD QUARTER 2022 EARNINGS
CONFERENCE CALL**

NOVEMBER 14, 2022

Better⁺
THERAPEUTICS

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Business Update

Frank Karbe

President & Chief Executive Officer

Key Milestones - Q3 2022

1. Completed BT-001 Pivotal Clinical Trial

Primary and secondary endpoints met with statistically and clinically meaningful reductions in A1c. Positive results across a range of additional exploratory endpoints.

2. *De Novo* Request for BT-001 Accepted for Review by U.S. Food and Drug Administration

If authorized, BT-001 would be the first validated, prescription digital therapeutic for treatment of adults with T2D at scale.

3. Publication of BT-001 Pivotal Clinical Trial Results

Day 90 results from pivotal clinical trial of BT-001 in adult patients with T2D published in the American Diabetes Association-produced, peer-reviewed journal *Diabetes Care*.

4. Engagement with Payers

Initial discussions provided consistent encouraging feedback. Trial design, data and prospects for health economic benefits resonate. Delivering cognitive behavioral therapy at scale as an intervention to treat T2D has been well received.

Payer response to pivotal data has been positive

In research conducted with current or recent senior-level decision makers from national payers, PBMs, regional payers, and health systems/payers (n=6)

Payers highlighted the following as meaningful and compelling

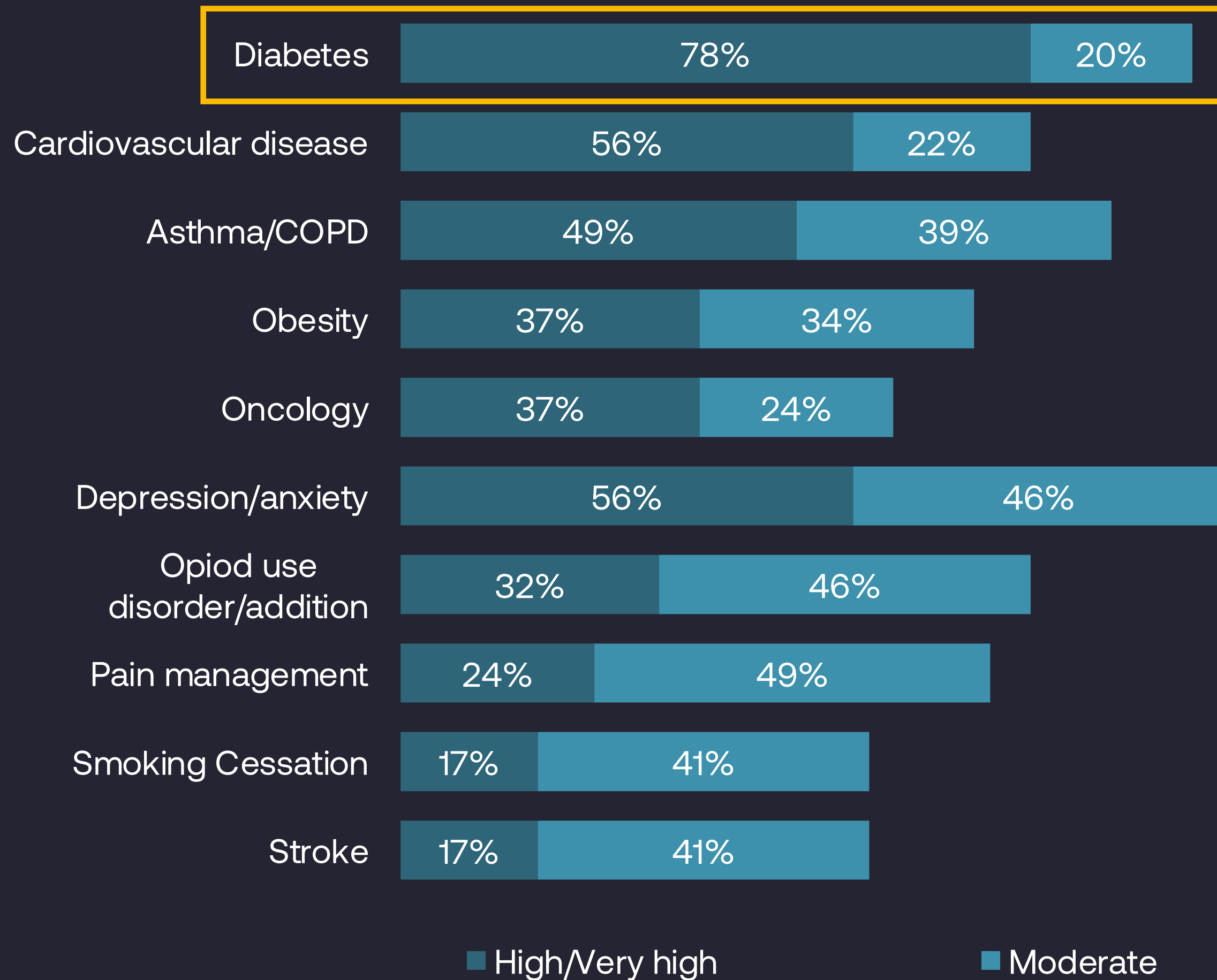
- Efficacy data, particularly in responders and improvement from 90 days to 180 days
- Study design including patient diversity, robust treatment background, patient self-selection of dose
- Patient retention at 180 days; some viewed as better than drug compliance
- Secondary endpoint results
- Potential for cost offsets

Ongoing RWE studies will address payer questions

- Durability of response over time after treatment (1 year)
- Number of lessons/courses of treatment needed for meaningful response

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

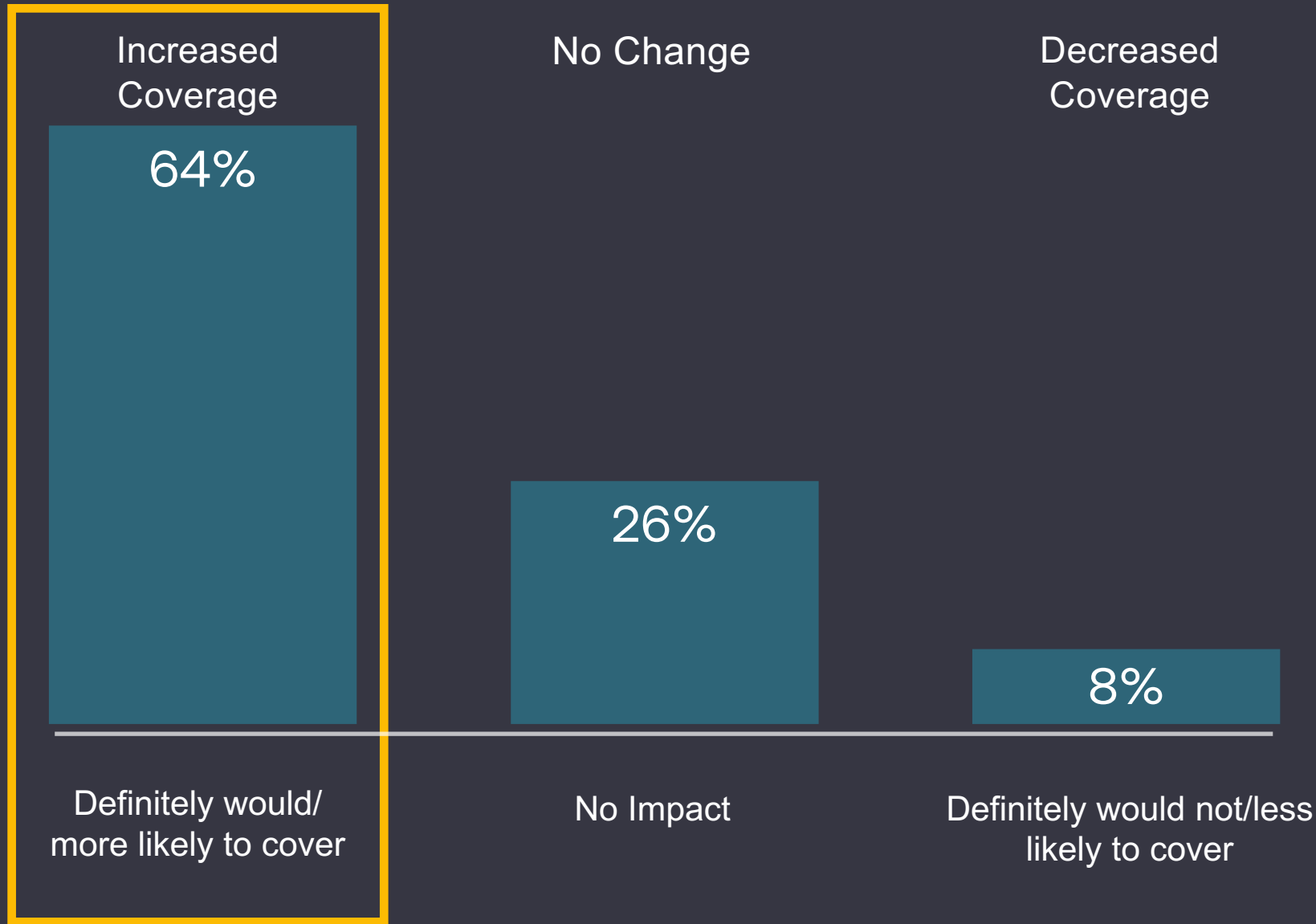
Payer DTx priorities by disease state



Non-Rx DTx vs PDT: Which is preferred?

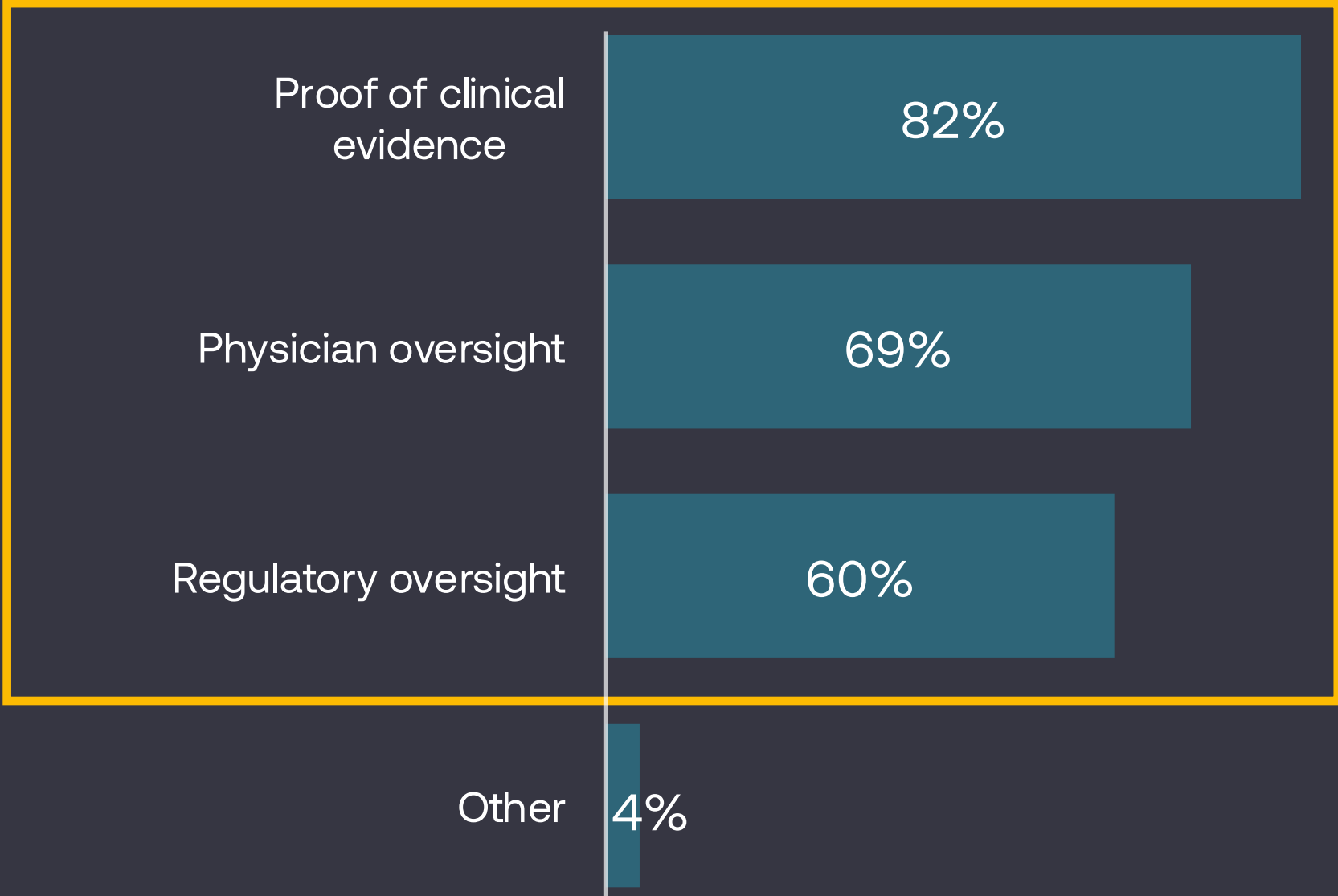
When payers were surveyed, the majority (64%) agreed that being a PDT would improve coverage

Impact of being prescription only



N=50
Q3a: If a DTx is a prescription-only product, how would that impact coverage decisions?
The remaining 2% of respondents answered "Not enough experience with DTx to answer"

Rationale for coverage of PDT



Those definitely/more likely to cover PDTx (N=32)
Q3b: Why is your organization more likely to cover a product if it is prescription only?
Multiple selections allowed

“When forced to make tradeoffs, **objective clinical effectiveness** is the most useful health outcome for review of DTx, followed by **cost offset** and **adherence data**.”

BT-001
Potential



Payers want more consistent evidence generation for PDT



The usefulness of health outcomes to review DTx today
(Point scale of 0-100)

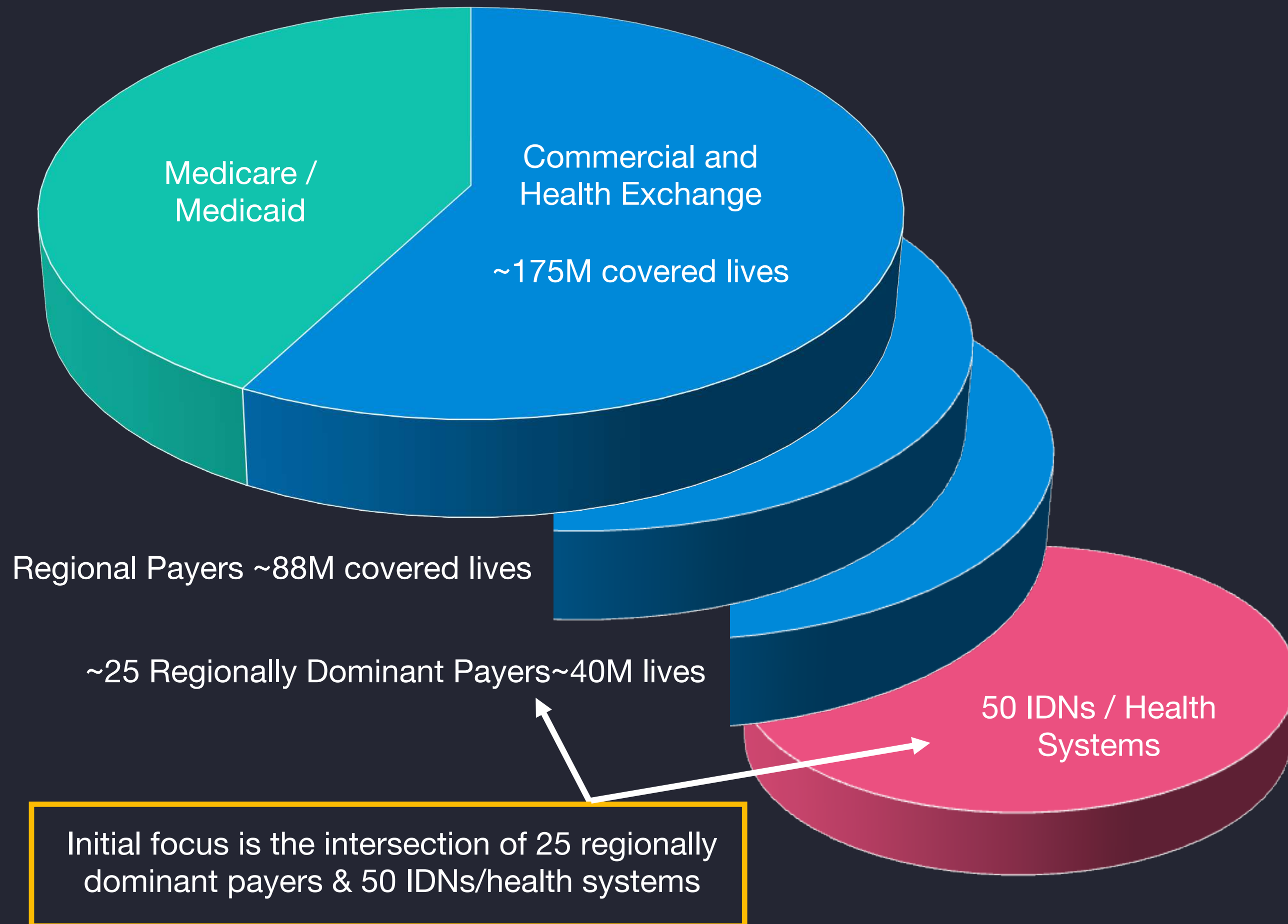


Commercial Update

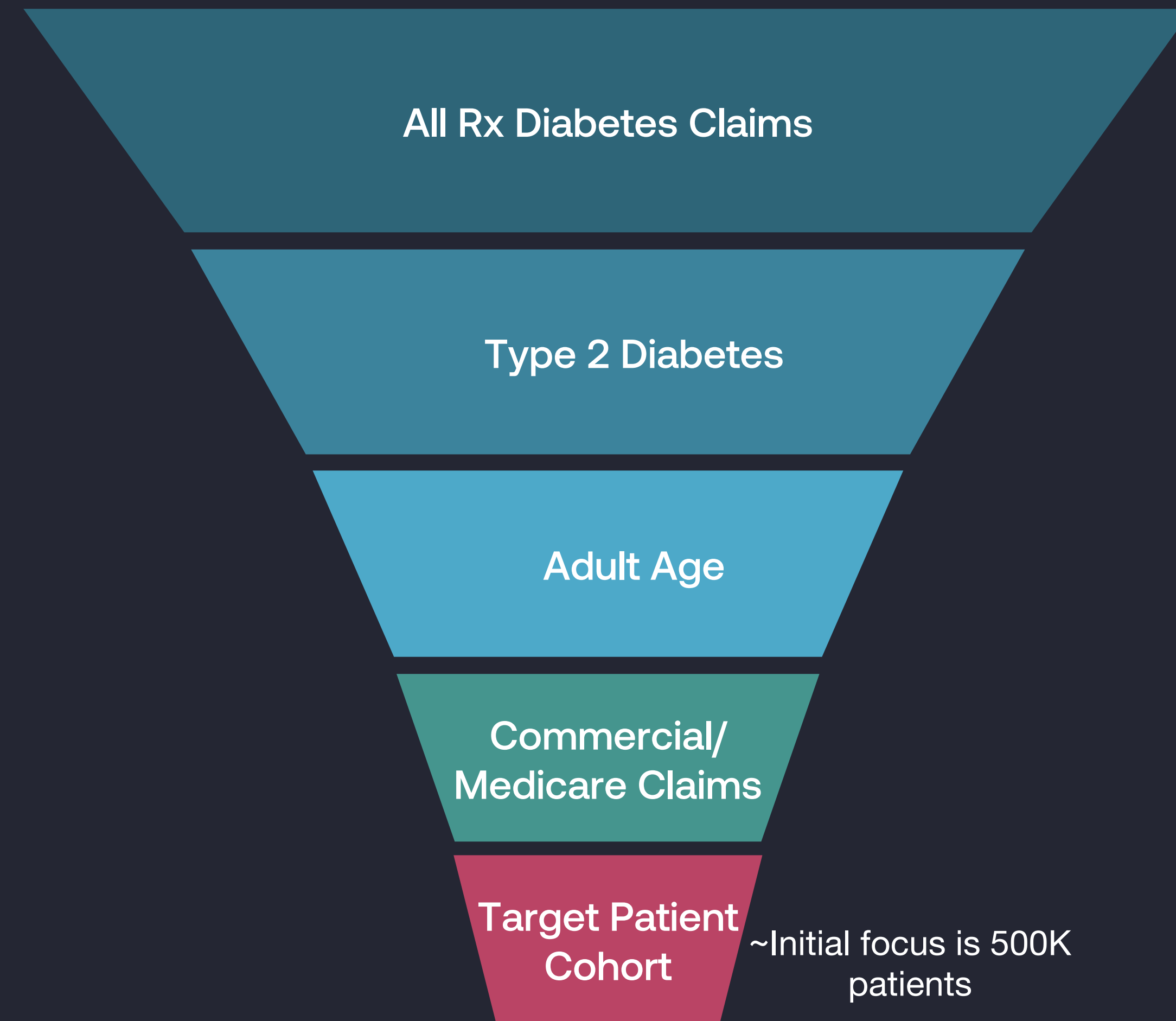
Diane Gomez-Thinnes
Chief Commercial Officer

Targeted Approach to Commercial Launch

Payer / Health System Analysis



Claims Analysis





Financial Update

Mark Heinen
Chief Financial Officer

Financial Highlights

(Unaudited, in millions, except per share data)

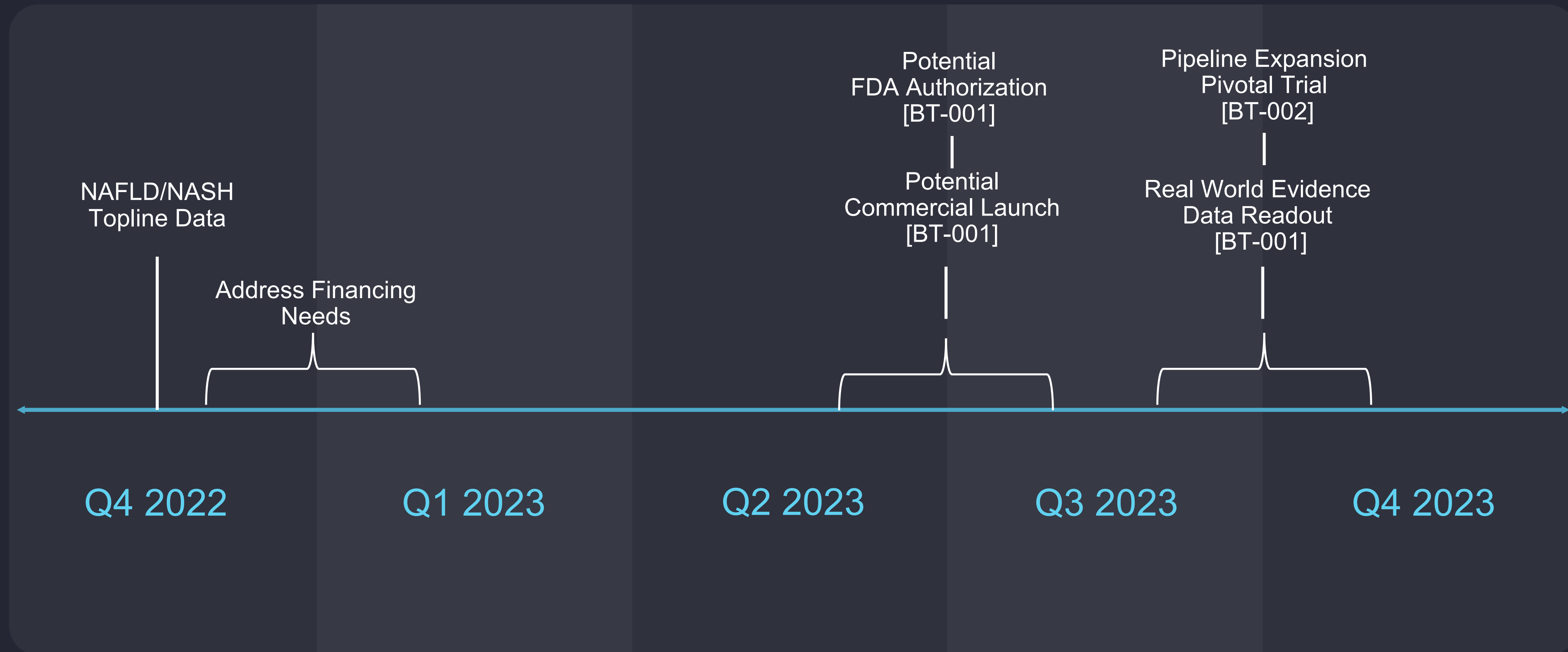
	Q3 2022	Q3 2021
Research and development	\$5.5	\$6.7
Sales and marketing	1.6	0.6
General and administrative	4.0	1.8
Interest expense	0.4	-
SAFE FV adjustment	-	3.5
Net loss	(\$11.4)	(\$12.5)
Loss per share	(\$0.48)	(\$1.20)
	Sep 30, 2022	Dec 31, 2021
Cash and cash equivalents	\$22.3	\$40.6



Priorities & Upcoming Milestones

Frank Karbe
President & Chief Executive Officer

We expect multiple value creation milestones through 2023



Q&A Panel



Frank Karbe

President & Chief
Executive Officer



Mark Berman, MD

Chief Medical
Officer



Mark Heinen

Chief Financial
Officer



**Diane
Gomez-Thinnes**

Chief Commercial
Officer