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Nyxoah Overview

January 2026

Nyxoah®

Forward-Looking Statements

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Seasoned Management Team

Olivier Taelman
Chief Executive Officer

- Experienced Medtech leader, appointed CEO of Nyxoah in 2019.
- 25 years of Pharma and Medtech experience with leadership roles at Medtronic, Stryker, Nevro and Eli Lilly
- Transformed NYXH from a pioneering private MedTech company into a global public company, through 2 successful IPOs on Nasdaq and Euronext Brussels
- Led Genio® to FDA PMA approval in August 2025

John Landry
Chief Financial Officer

- 20 years of financial leadership experience in the healthcare and medtech sectors
- Proven track record of driving growth and operational efficiency in public and private companies
- Expert in executing financial strategies that support significant revenue growth and market share expansion in the U.S. market

Scott Holstine
Chief Commercial Officer
– Teleflex, St. Jude Medical –

Dr. Mau Boon
Chief Medical Officer
– Thomas Jefferson University –

Jey Subbaroyan
Chief Clinical Officer
– Nevro, J&J –

Bruno Onkelinx
Chief Technology Officer
– Cochlear –

Maggie McGowan
Chief HR Officer
– Novartis –

Loïc Moreau
President International
– GSK, PWC –

An Moonen
General Counsel
– Linklaters–

Geeta Kaveti
Chief Compliance Officer
– Nevro, Abbott, U.S. Dept. of Health –

Rémi Renard
Chief IR & Corp Comm Officer
– ResMed, St. Jude Medical –

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Our vision is to make sleep simple

Nyxoah is a MedTech company with a unique neuromodulation solution for Obstructive Sleep Apnea, putting the patient first.

Nyxoah's Blueprint for Success

Obstructive Sleep Apnea is a $10B U.S. annual blockbuster market opportunity*, largely underpenetrated, fast growing and Nyxoah actively launching as second player

A completely differentiated patient-first technology: safe, effective and minimally invasive by design

1000+ patients treated in Europe
Commercially reimbursed in Germany, UK, Netherlands and UAE

FDA Approved August 2025 and actively launching with a dedicated U.S. commercial team
US Reimbursement Secured – CPT code endorsed by CMS and Private Payers

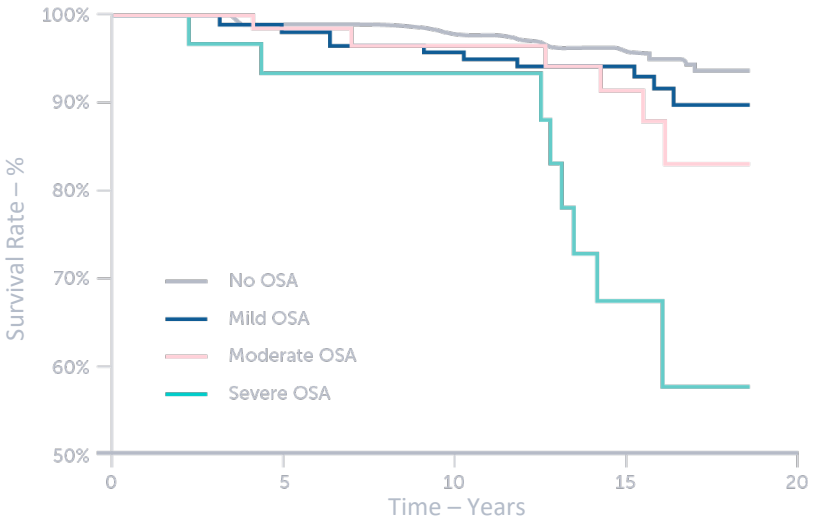
* Based on internal estimates

Obstructive Sleep Apnea Patients Need Treatment

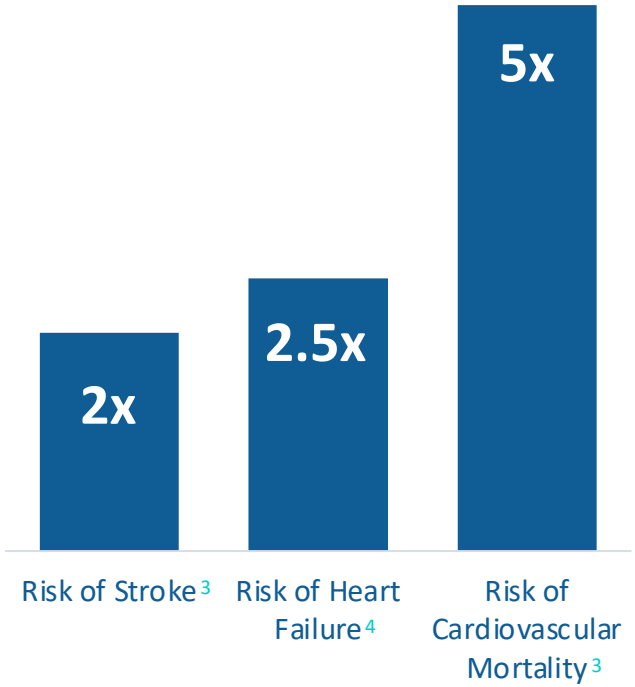
Obstructive Sleep Apnea (OSA) is a common, chronic disorder where the upper airway repeatedly collapses during sleep, interrupting breathing. Beyond significant quality of life impacts, poorly treated OSA can lead to severe health complications.

Associated with Higher Mortality[1,2]

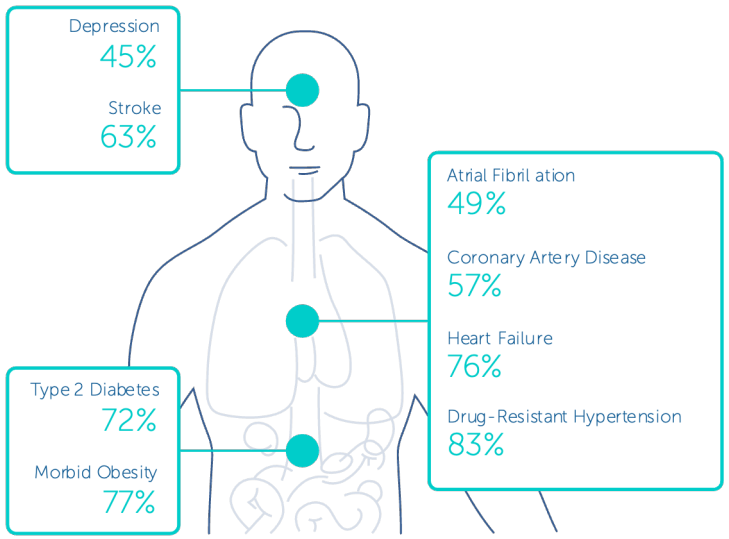
0-4	Normal Range
5-14	Mild Sleep Apnea
15-30	Moderate Sleep Apnea
>30	Severe Sleep Apnea



Increased Risk of Comorbidities



Highly Prevalent in Key Chronic Diseases[5]



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What are the existing OSA treatment options

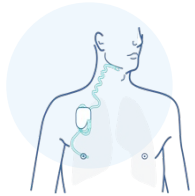
Standard of Care First Line Therapy: Continuous Positive Airway Pressure (CPAP)

- Therapy efficacy dependent of patient compliance – "Dose/Response effect"[7]
- Compliance definition: At least 4 hours/night for 5 nights/week)[7]
- CPAP non-compliance estimated to be between 29% and 83%[7, 8, 9]

Mandibular Advancement Devices

- Mostly suitable for mild to moderate OSA
- Non-predictive therapy efficacy
- High out-of-pocket cost to patient

Unilateral Hypoglossal Nerve Stimulation *(Uni-HGNS)*



- Suitable for moderate to severe OSA[11]
- Multiple incisions with an implanted battery
- MRI compatibility restrictions

Traditional Surgery

- Highly invasive and remains last resort
- 30% to 60%[12] success rate
- High incidence of side effects

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GENIO®

Make Sleep Simple

A Completely Differentiated Patient-First Technology

A Completely Differentiated Patient-First Technology

1.5T & 3T
Full-body MRI compatible

No implanted battery

Bilateral nerve stimulation

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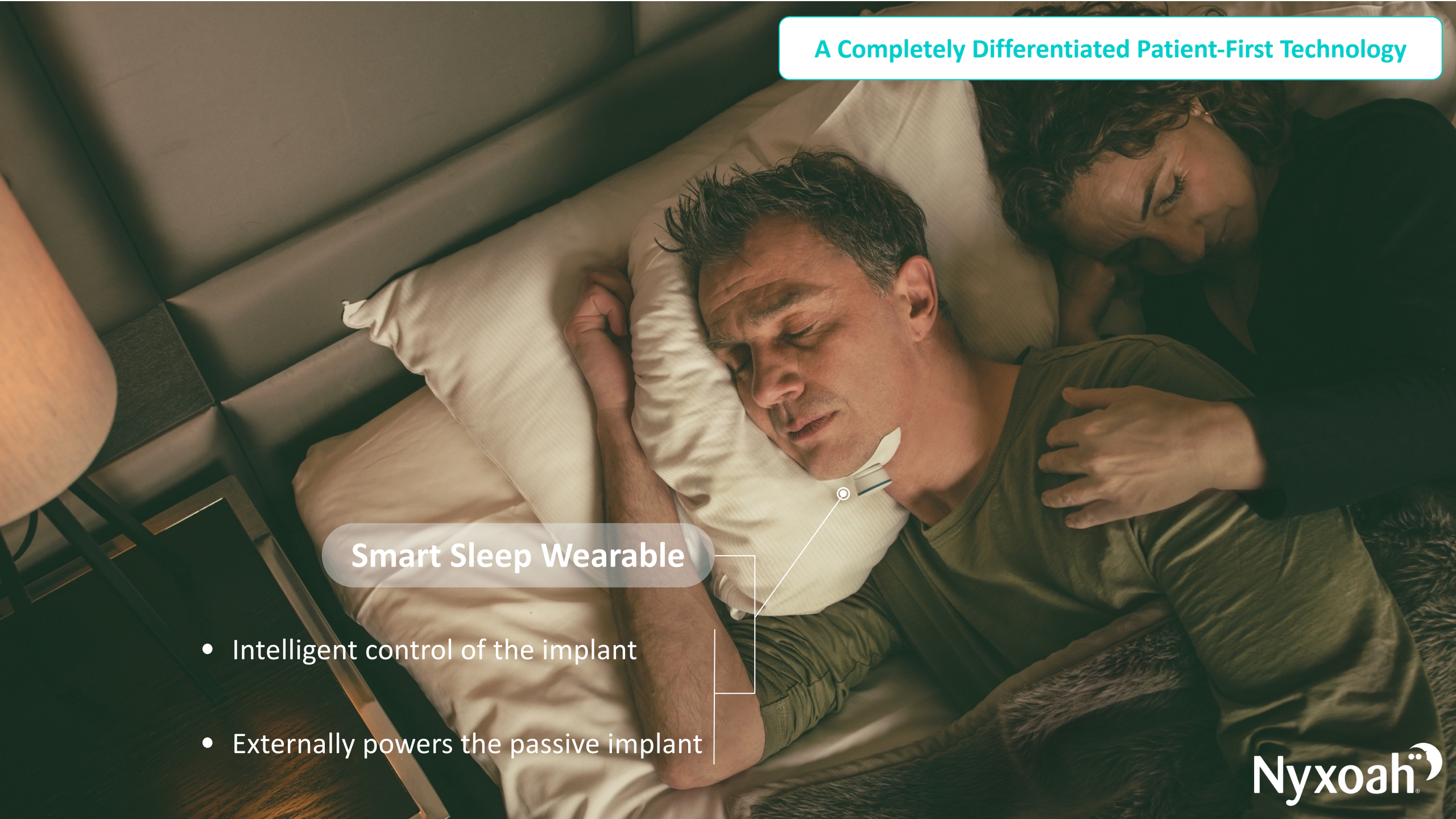
A Completely Differentiated Patient-First Technology



Smart Sleep Wearable

- Intelligent control of the implant
- Externally powers the passive implant

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A Completely Differentiated Patient-First Technology

Intuitive app

- Monitor sleep
- Personalize stimulation
- Capture data

Empowers the Patient to Help Drive Compliance

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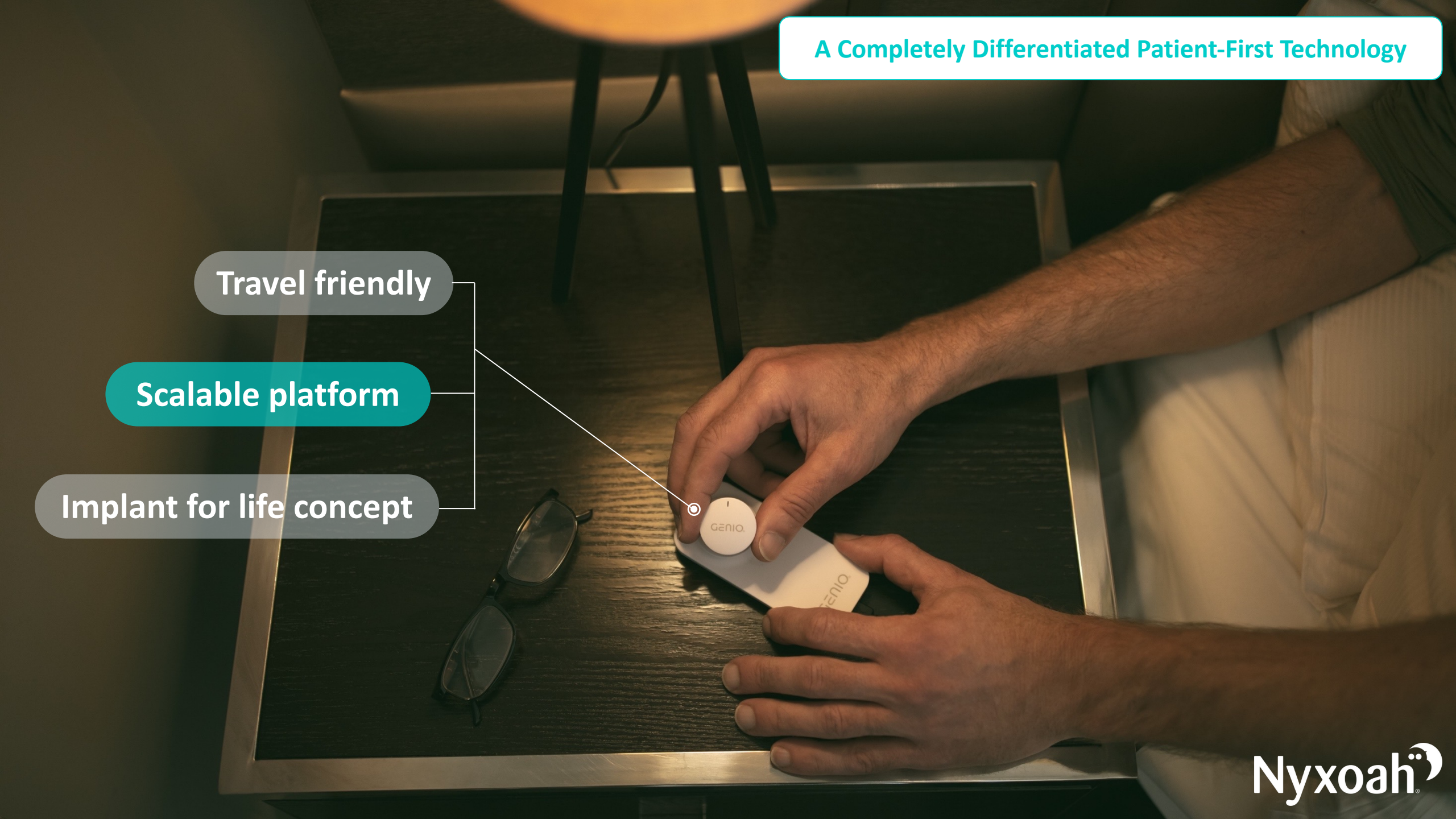
A Completely Differentiated Patient-First Technology



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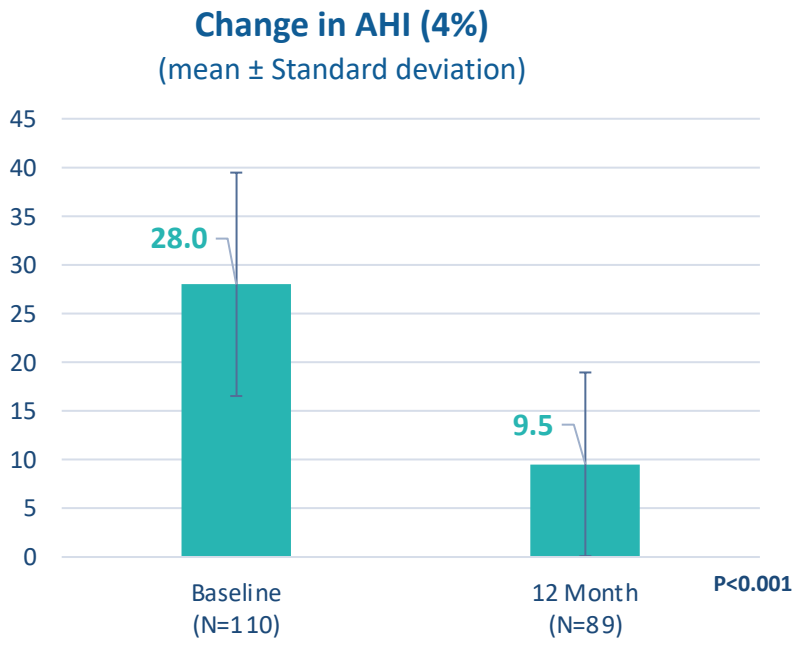
DREAM Clinical Study

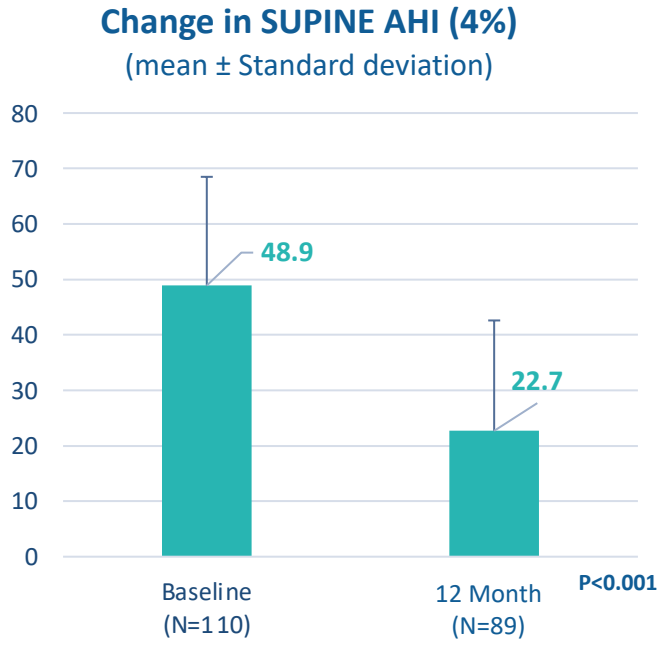
Compelling Clinical Evidence

US Pivotal DREAM Study Achieved Safety and Efficacy Endpoints

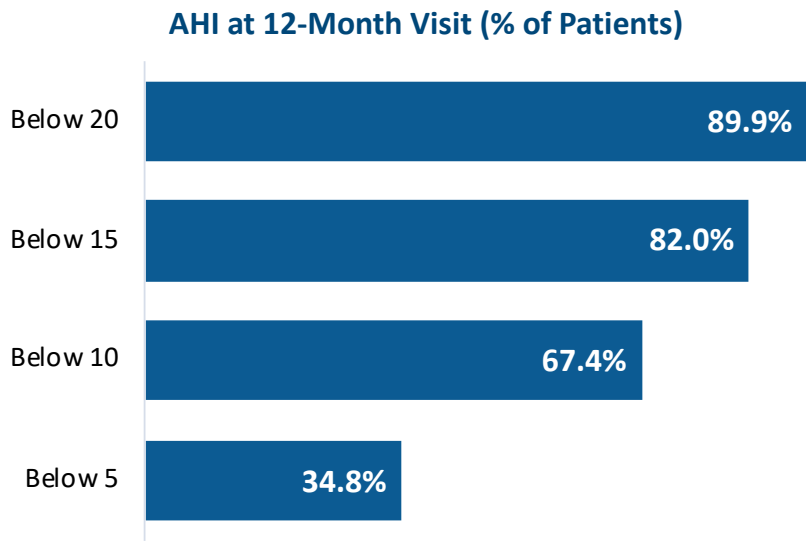
Overall 70.8% Median AHI Reduction at 12 Months



66.6% Median AHI Reduction in Supine at 12 Months



82% of Patients with AHI Below 15 at 12 Months



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U.S. Commercialization

U.S. Commercialization

Focused launch strategy on high volume implant sites

Smart Follower Strategy – 2-pronged approach

- Focus on top 400 high-volume HGNS implanting accounts representing circa 70% of total HGNS volume
- Referral strategy with sleep physicians focused on driving CPAP quitters to Genio centers, supported by targeted DTC

US Nyxoah Commercial Team

- Commercial organization of 60+ people
  - 40 Territory Managers targeting high volume implanting accounts and driving referrals from sleep centers
  - Dedicated Market Access team supporting reimbursement submissions
  - Marketing, Field Training & Education team

Reimbursement

- Using established CPT code 64568 recognized by payers for HGNS
- Secured reimbursement from CMS and Private Payers (United Healthcare, BCBS, Anthem and Cigna)

Why Invest In Nyxoah

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- Obstructive Sleep Apnea is a $10B U.S. annual blockbuster market*, largely underpenetrated, fast growing
- Nyxoah enters as the second market participant breaking a single company dynamic

- A completely differentiated patient-first technology: safe, effective and minimally invasive by design
- Nyxoah brings optionality to patients and physicians in a market served by limited treatment options

- Evolving from a clinical-stage into a commercial-focused global public company
- Nyxoah has proven commercial success in multiple international countries with 1,000+ patients treated

- FDA Approved since August 2025 and US Reimbursement Secured with CMS and Private Payers
- Nyxoah actively launching and building strong U.S momentum with a first full quarter of commercialization

* Based on internal estimates

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DREAM Study Design Details

DESIGN
- n=115
- Pivotal, multi-center, prospective, open-label study
- Safety and performance of bilateral HGNS system in adult patients
- Patients must sleep supine for at least 60 minutes at their 12-month PSG
- All assessments from consent (safety) or baseline (efficacy) to 12 months post-implant
- All safety events were adjudicated by an independent Clinical Events Committee (CEC)

BASELINE CHARACTERISTICS
- Mean
- Mean Baseline AHI: 28.0 events/h
- Mean Baseline ODI: 27.0 events/h
- Mean BMI: 28.5 kg/m2

EFFICACY ENDPOINTS
- Co-Primary – AHI responder rate at 12 months per the Sher criteria (AHI reduction of at least 50% from baseline on the 12-month PSG and AHI score of less than 20 events per hour on the 12-month PSG)
- Co-Primary – ODI responder rate at 12 months (ODI reduction of at least 25% from baseline on the 12-month PSG)
- Secondary – Median reduction in AHI from baseline to 12 months

SAFETY ENDPOINTS
- Incidence of device-related serious adverse events (SAEs)
- Adjudicated by an independent clinical events committee (CEC)

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