electroCore™

A Bioelectronic Medicine & Wellness Company

Nasdaq: ECOR

Corporate Presentation

September 2026

Forward Looking Statements

In addition to historical information, this presentation may contain forward-looking statements with respect to our business, capital resources, strategy and growth, reflecting the current beliefs and expectations of management made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are subject to a number of risks, uncertainties and assumptions, and you should not rely upon forward-looking statements as predictions of future events. All forward-looking statements may be based upon current estimates and expectations about future events and financial and other trends. There is no guarantee that future results, performance or events reflected in the forward-looking statements will be achieved or occur. No person assumes responsibility for the accuracy and completeness of the forward-looking statements, and, except as required by law, we assume no obligation to update these forward-looking statements publicly, or to update the reasons why actual results could differ materially from those or our situation may change in the future.

Forward-looking statements include all statements that are not historical facts and, in some cases, can be identified by terms such as "anticipates," "believes," "could," "seeks," "estimates," "intends," "may," "plans," "potential," "predicts," "projects," "should," "will," "would" or similar expressions and the negatives of those terms. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements represent our management's beliefs and assumptions only as of the date they are made and are only predictions that may be inaccurate. You should read the Risk Factors set forth in our reports filed from time to time with the Securities and Exchange Commission, which factors may cause our actual future results to be materially different from what we expect.

For a reconciliation of non-GAAP Adjusted EBITDA to the most directly comparable GAAP measure (net loss), please refer to the tables in our earnings press release issued on August 6, 2026, available on the News Releases section of our website at electrocore.com. A reconciliation of forward-looking Adjusted EBITDA to the most directly comparable GAAP measure is not provided because the timing and magnitude of certain reconciling items cannot be reasonably predicted without unreasonable effort.

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Investor Highlights

A Bioelectronic Medicine & Wellness Company

Focused on Multiple Indications
- FDA Cleared for the prevention and treatment of primary headache in adults and adolescents
- FDA Authorized for symptoms of Fibromyalgia
- Wellness solution for sleep, stress, focus
- Variety of products, price points, and business models for different end users

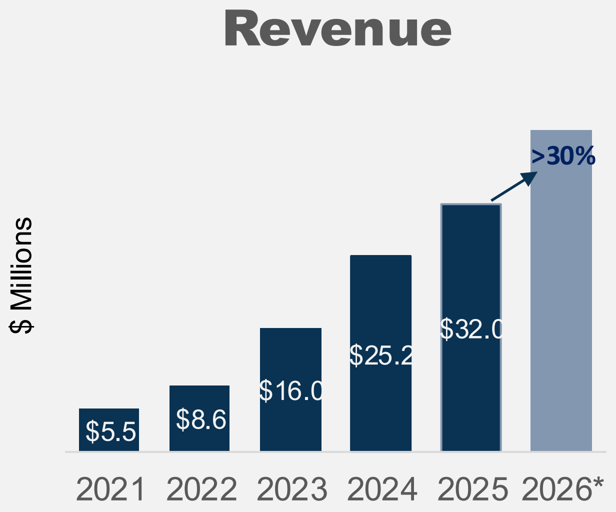
Evolution of the Commercial Organization
- New commercial leadership with vast experience growing revenues in our largest channel, the VA
- Recruited, contracted and trained 17 new 1099 representatives across new regional territories to diversify revenue across a larger number of accounts
- Redesigned sales incentive compensation structure to promote cost efficiency over time
- Expanded commercial focus outside of the VA

Compelling and Improving Business Model
- ~85% gross margins
- Expected reduction in Sales and Marketing expense as a percentage of sales

Large and Growing Opportunity[1]
- $20 billion spent annually out-of-pocket for chronic pain treatments
- Primary headache estimated to affect more than 39M adults in the U.S. and 6% of U.S. adults suffer from fibromyalgia
- Expanding into consumer wellness and human performance markets
- Potential label extensions to CIPN, PTSD, mild Traumatic Brain Injury (mTBI), and others through company owned or distributed products

Financial Results and Select Guidance
- $19 million of revenue in first half of 2026 (35% year-on-year growth)
- 17% improvement of Net Loss from prior year with Adjusted EBITDA net loss improving 26% from prior year period
- $10.0 million of cash, cash equivalents, and marketable securities (“Total Cash”) at June 30, 2026
- Increased 2026 revenue guidance to greater than 30% growth over full year 2025
- Targeting positive Adjusted EBITDA[2] in Q3’27

1. Sources on slide 17
2. See disclosure on Adjusted EBITDA on slide 2, Forward Looking Statements



*Guidance as of August 6, 2026

Bioelectronic Technologies

Rx Products

General Wellness

General Wellness

LEARN MORE

gammaCore

Sapphire™

1st FDA-cleared non-invasive vagus nerve stimulator

- Fast acting, comfortable, easy to use hand-held option
- FDA Cleared for the prevention and treatment of primary headache in adults and adolescents
- No drug-drug interactions or drug-like side effects
- Can be used as a stand-alone therapy or alongside existing treatments
- Can use multiple times per day or month
- Cost dominance in the first-year when gammaCore therapy is used in conjunction with standard of care as supported by UK NICE Guidance

Quell® Technology

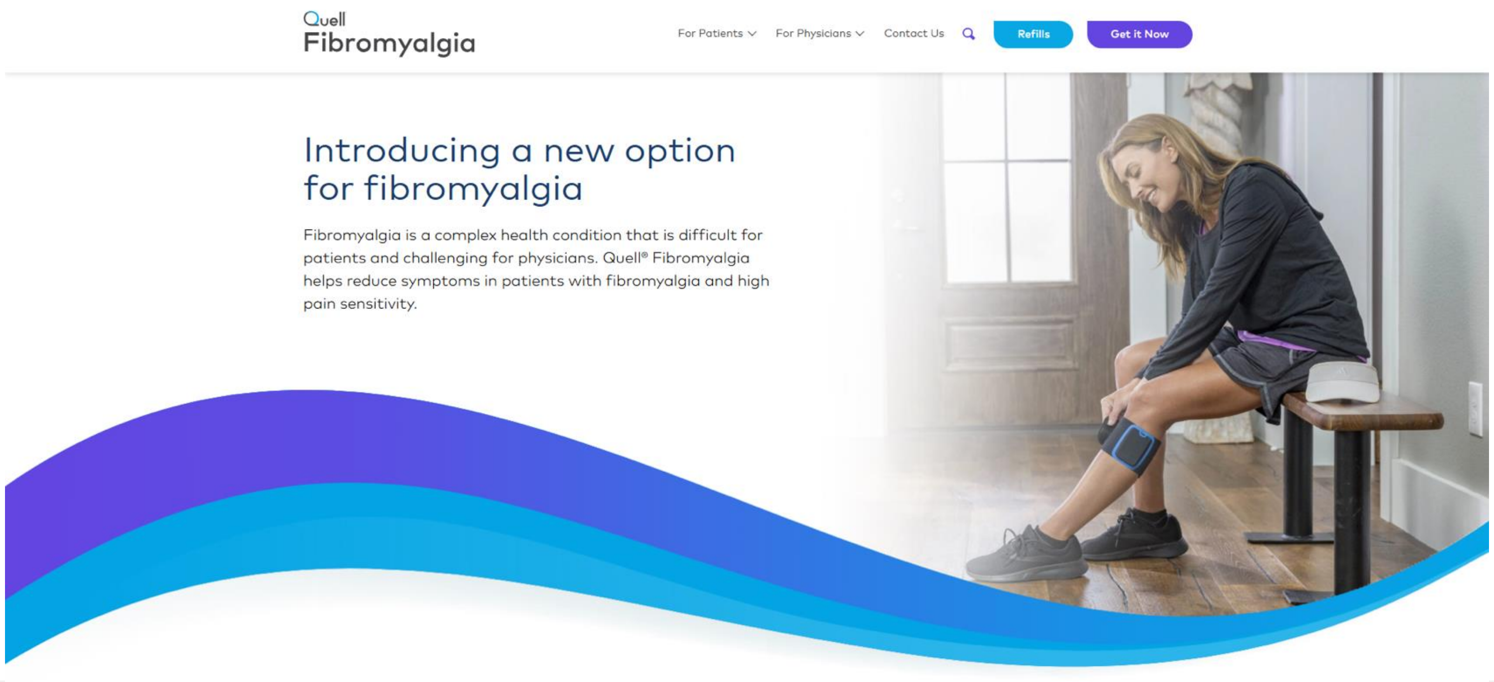
LEARN MORE

First and only high-dose wearable neuromodulation device for chronic pain

FDA Authorized, non-invasive solution for fibromyalgia, a large, underserved market

- Symptom relief beyond reduction in pain
- Drug free, no significant side effects
- Convenient, personalized treatment

- Quell revenue of $4.0 million through June 30, 2026
- Growing roughly 30% sequentially to $1.3 million in Q2 2026



truvaga™ Meet Truvaga | Our Products | Vagus Nerve Science | Reviews | Blog | Support | SHOP NOW

Meet the Truvaga Vagus Nerve Stimulators

Truvaga Plus

Truvaga 350

LEARN MORE

Transform the way you feel with Truvaga vagus nerve therapy. Our proven technology gently activates your vagus nerve, helping your body manage its "fight or flight" response with just a 2-minute session, day and night.

Reduce Stress | Improve Sleep | Restore Calm | Boost Clarity

Truvaga™ is a general wellness product and as such has not been evaluated by the US Food and Drug Administration. Truvaga products are not intended to diagnose, treat, cure, or prevent any disease or condition.

LEARN MORE

TAC-STIM has been developed with support from the 711th Human Performance Wing Performance Optimization Branch of the United States Air Force to provide:

- Accelerated Training
- Sustained Attention
- Reduced Fatigue
- Improved Mood

TAC-STIM

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TAC-STIM™ is a general wellness product and as such has not been evaluated by the US Food and Drug Administration. TAC-STIM products are not intended to diagnose, treat, cure, or prevent any disease or condition.

Active Channels With Revenue Growth Opportunities

VA Hospitals	Driving Rx sales in the Department of Defense and Community Care Network through the roughly 1,300 Department of Veterans Affairs and Military Treatment Facilities; Significant opportunity to add fibromyalgia offering to VA channel (40% prevalence[1])	$2.9B TAM[1]
US Commercial	Investing to drive prescription ("Rx") adoption in clinic-based systems	$101M TAM[1]
Health & Wellness	Truvaga 350 and Truvaga Plus for general wellness available via eCommerce store; Relaunch of Quell Relief for lower extremity pain in the future	$33B TAM[1]
TAC-STIM	TAC-STIM Human Performance for active-duty military	$9.7B TAM[1]
International	Continued sales in territories with favorable coverage decisions (NHS UK)	

1. Sources on slide 17

Bioelectronic Technology – Pipeline of Possible FDA Clearances

- Primary headache[1]
- Post-traumatic stress disorder (PTSD)[2,3]
- mild Traumatic Brain Injury (mTBI)[2]
- Symptoms of fibromyalgia[1]
- Chemotherapy induced peripheral neuropathy[2]
- Lower extremity pain OTC

gammaCore is the only FDA-cleared non-invasive VNS therapy in primary headache

Quell is the first and only FDA-authorized non-invasive therapy for symptoms of fibromyalgia

[1] Cleared indications, [2] Investigator Initiated Trials ongoing, [3]Breakthrough Designation

gammaCore (nVNS) currently is FDA-cleared for prevention of migraine and cluster headache, and acute treatment of migraine and episodic cluster headache, as well as the acute and preventive treatment of migraine in adolescents between 12 and 17 years of age

Broad Intellectual Property Portfolio

electroCore owns all intellectual property on which the technology relies

Expansive pioneering IP coverage of peripheral nerve stimulation and non-invasive, transdermal neuro-stimulation in the neck

We have patent coverage extending beyond 2040:

- Non-invasive vagal nerve stimulation for treating a variety of medical conditions or enhancing general wellness
- Electrical signals that pass comfortably through the skin to modulate underlying nerves
- Low-pass signal filtration that reduces painful signal harmonics
- Peripheral nerve stimulation for treating chronic pain
- Dynamic control of stimulation parameters and electrode impedance monitoring
- Wearable stimulation devices
- Growing digital health portfolio

>240

PATENTS AND PATENT APPLICATONS

~170 issued U.S. patents

~30 U.S. patent applications

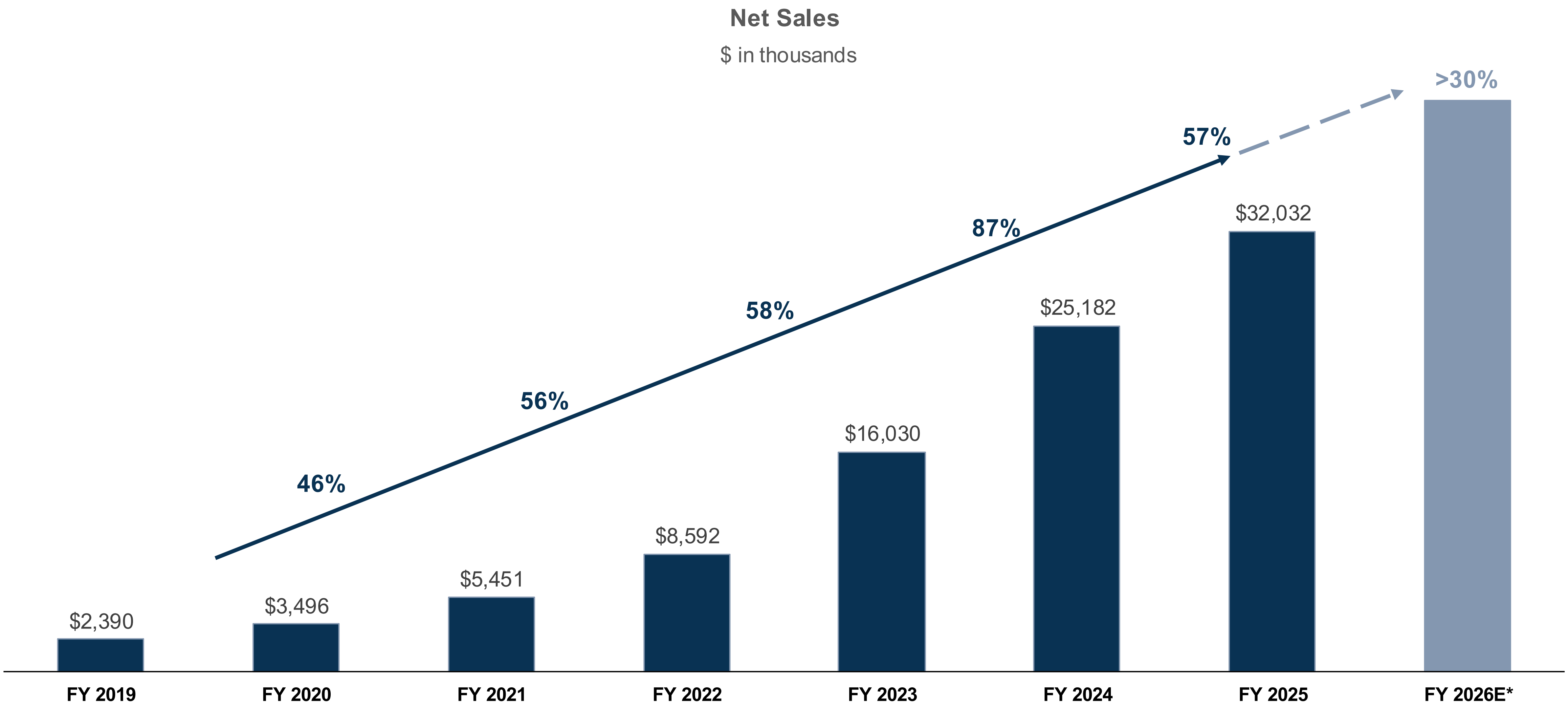
~60 International patents and applications

Strategic Catalysts

- **R&D**
  - Indications such as CIPN, PTSD, and mTBI
  - Product such as Quell 2.0 and potential business development opportunities similar to the Quell transaction
  - New features including the new mobile platform for Truvaga
  - Next-generation clinical device, which looks to incorporate a form factor that will allow us to capture biometrics as well as provide vagal nerve stimulation.
- **Commercial**
  - Acceleration of revenue from the VA
  - Department of Defense for both prescription and TAC-STIM products
  - Other prescription commercial opportunities such as Federal Workers Comp, Tricare, Kaiser outside of California
  - Opportunities outside the United States such as the launch of Truvaga in the UK
- **Operational**
  - Revenue growth in excess of 30%
  - Reduction of Sales & Marketing expense as a percentage of revenue
  - Targeting profitability as defined by Adjusted EBITDA[1] in Q3 2027

1. See disclosure on Adjusted EBITDA on slide 2, Forward Looking Statements

Revenue Growth



*Guidance as of August 6, 2026

Capitalization Table

Fully diluted as of July 31, 2026
(in thousands)

Common Shares*	9,016	
Pre-Funded Warrants	883	
Warrants	1,440	Average Exercise price = $5.19
Options	369	Average Exercise price = $43.28
Restricted and Deferred Stock Units	700	RSUs/DSUs which vest through April 2029
Total	**12,408**	

*Excludes 295k shares of common stock reserved for up to $2.5 million of term debt conversion.

Experienced Management Team

Thomas J. Errico, MD
Chairman, Founder and Principal Investor

Joshua Lev
Co-CEO, President & Chief Financial Officer

Michael Fox
Co-CEO, President & Chief Operating Officer

Peter Staats
Chief Medical Officer

electroCore™

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Appendix

TAM Sources

VHA Data:

- Migraine Is a Commonly Treated Condition Among Veterans (Nov. 2022) https://www.usmedicine.com/current-issue/vha-data-migraine-is-a-commonly-treated-condition-among-veterans/
- https://www.polytrauma.va.gov/headache/
- https://pubmed.ncbi.nlm.nih.gov/34606694/

Stress:

- US: https://www.grandviewresearch.com/industry-analysis/us-workplace-stress-management-market-report
- Global:
    - https://www.linkedin.com/pulse/global-stress-management-market-size-2031-future-trends-z0yff/
    - https://marketresearchpulse.com/report/9869/stress-management-market

Sleep Aids Market: https://www.marketresearchfuture.com/reports/sleep-aids-market-11738#:~:text=Global%20Sleep%20Aids%20Market%20Overview,period%20(2023%20%2D%202032).

Mental Performance: https://www.grandviewresearch.com/industry-analysis/us-brain-health-supplements-market-report

Physical Performance:

- https://www.grandviewresearch.com/industry-analysis/us-wellness-fitness-products-market-report#:~:text=The%20U.S.%20wellness%20%26%20fitness%20products,6.1%25%20from%202024%20to%202030.
- https://usafacts.org/articles/how-many-people-are-in-the-us-military-a-demographic-overview/

Practicing chiropractors:

- https://www.acatoday.org/news-publications/newsroom/key facts/#:~:text=There%20are%20more%20than%2070%2C000,1%20and%20be%20state%20licensed.&text=Roughly%20another%203%2C000%20chiropractors%20work%20in%20academic%20and%20management%20roles.

Study:

- https://pmc.ncbi.nlm.nih.gov/articles/PMC5715542/#:~:text=The%20majority%20of%20chiropractors%20reported,migraine%20caseload%20(Table%202).
- UK: https://www.england.nhs.uk/2020/01/improved-nhs-migraine-care/#:~:text=Health%20chiefs%20and%20other%20experts,million%20migraine%2Drelated%20sick%20days.
- Scotland: https://www.scotpho.org.uk/media/1468/sbod2015-migraine.pdf

Fibromyalgia: 2006 Voices of Chronic Pain Survey (American Pain Foundation). IOM (Institute of Medicine): Relieving Pain in America. The National Academies Press, 2011. McCarberg et al. The Impact of Pain on Quality of Life and the Unmet Needs of Pain Management: Results From Pain Sufferers and Physicians Participating in an Internet Survey. American Journal of Therapeutics 2008. Gaskin et al. 2012. Nahin et al. 2015. Centers for Disease Control and Prevention, National Center for Health Statistics. Underlying Cause of Death 2000-2010 on CDC WONDER Online Database.