Investor Presentation

Immersive Intelligence

25% more EP lab capacity. Fewer complications. Software first.

Dr. Mohanad Mahfoud
Founder & Head of Medical

Dr. Heni Cherni
Co-founder & CTO

Erwan Rivet
Co-founder & CEO

Treating cardiac arrhythmia with ablation procedures

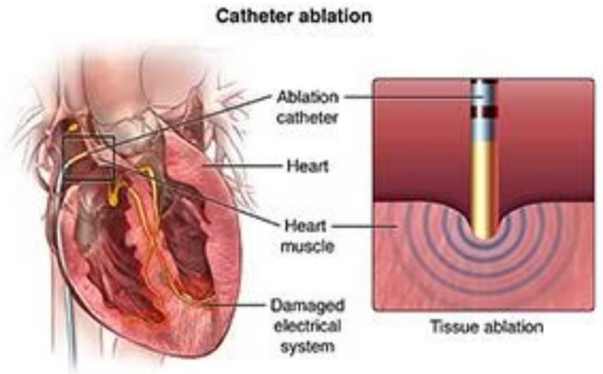
Normal Heart Rhythm

The heart's electrical system maintains a coordinated, steady rhythm that efficiently pumps blood throughout the body.

Cardiac Arrhythmia

40M+ Cardiac Arrhythmia Patients worldwide.

Abnormal electrical activity disrupts the heart's rhythm, leading to irregular, too fast, or too slow heartbeats that compromise cardiac function.



Cardiac Ablation

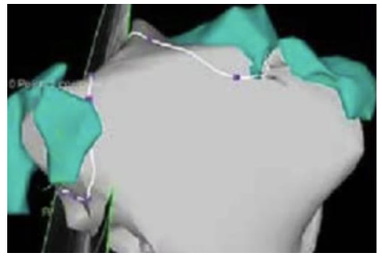
Successful treatment of Arrhythmia.

Neutralizing regions responsible for abnormal electrical activity through targeted "burning" of specific cardiac tissue.

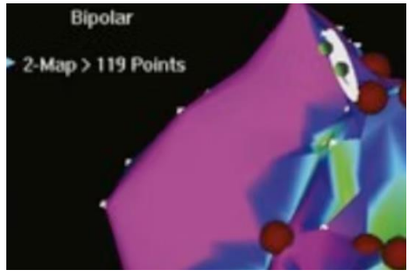
Catheter based procedure.

Problem:

Cardiac ablation works but workflow inefficiencies and cognitive loads limit scaling



Heart reconstruction: Schematic external model



Target visualization: Indirect catheter view

1

Limited Visualization

Blood is not transparent, making endoscopic video impossible. Fluoroscopic imaging shows catheters by transparency but requires cumbersome lead aprons and moving equipment, slowing procedural time.

2

Indirect Spatial Perception

Current electromapping uses a second catheter to help target ablation sites. The catheter appears through a schematic external heart model, creating indirect and limited spatial understanding.

3

High Cognitive Load

Complex mental reconstruction limits these procedures to highly experienced practitioners, creating capacity bottlenecks and lengthy procedural times that extend patient wait lists.

4

Precision Challenges

Lack of targeting precision results in recurrence rates reaching 50% for certain arrhythmia types, requiring repeat procedures and additional patient burden.

Economic Impact:

Per Procedure costs

$7.5K to $18K

Redo Rates

20-50%

Wait times

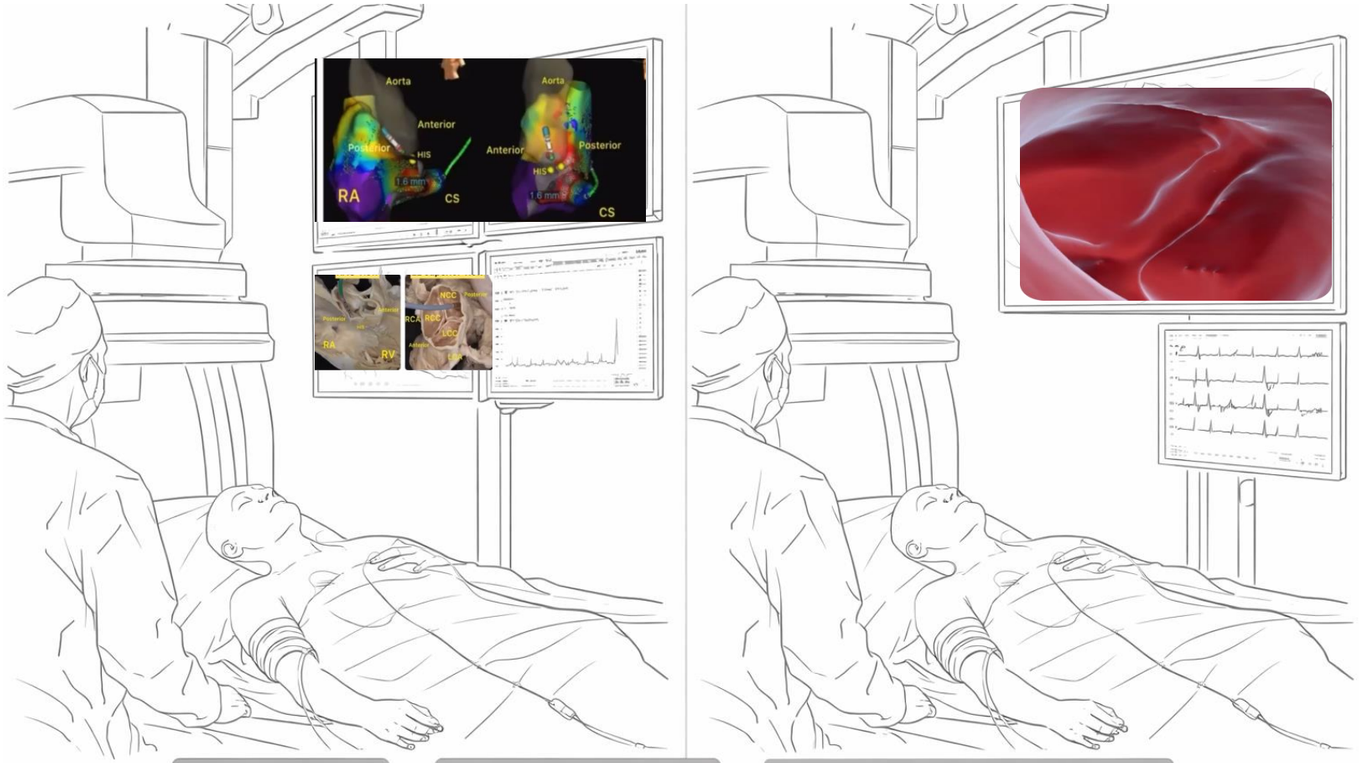
6-12 months

Lost capacity

Rising costs

Limited scaling

Solution: VRAI-Heart Democratizes Ablation Procedures



CT / MRI › Digital Twin › Immersive Navigation

Magnetic catheter tracking

Same workflow

Same EP lab

Same team

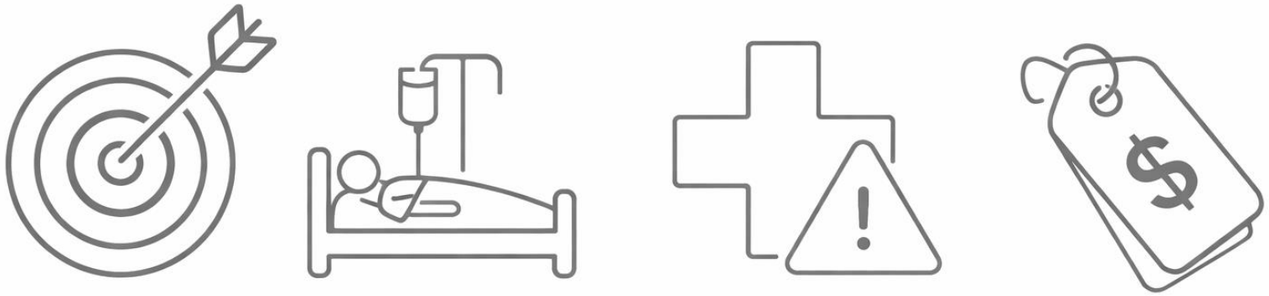
Faster

More precise

More capacity

A Software as Medical Device (SaMD) that gives electrophysiologists a real-time 3D digital twin of the patient's heart — navigated from inside. True immersive intelligence.

Value Creation



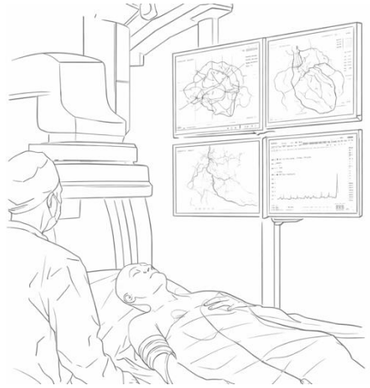
+50%
Targeting Accuracy

-20%
Readmissions

-50%
Major Complications

-20%
Procedure Cost

ROI < 12 Months per EP Lab

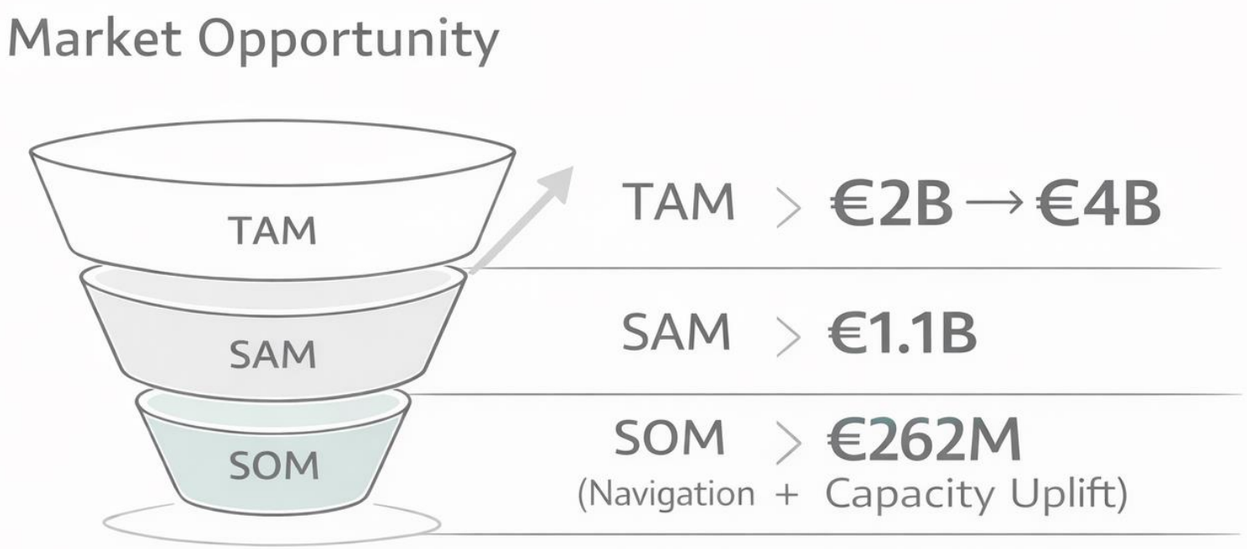


Clinical Origin

VRAI-Heart was born from the daily practice of **Dr. Mohanad Mahfoud**, an electrophysiologist who experienced firsthand the limitations of current navigation systems: indirect visualization, excessive cognitive load, and limited accuracy.

By combining virtual reality, artificial intelligence, and motion tracking, VRAI-Heart creates true **immersive intelligence** that enhances precision, understanding, and safety—enabling more practitioners to perform these life-saving procedures.

Market: €262M obtainable SOM (navigation + capacity uplift)



Cardiac Ablation Navigation & Imaging Market

€ 2B market size growing to € 4B by 2030

Established procedures with proven reimbursement

Buyer & Budget

Purchased by hospitals / IDNs

Paid from EP lab capital + per procedure budgets

Expansion Upside

Software driven capacity unlock enables:

- Higher EP lab throughput
- Fewer redo procedures
- Lower cost per case

Cardiac Ablation Market

$8B by 2030, 14.2% CAGR

Sources: Towards Healthcare, 2022 | Global Market Insights, 2022

Business Model GTM

EP Lab

Direct to high-volume EP labs

Clinical proof & Pricing control

25% more procedures

Phase 1

VRAI Heart – Immersive Navigation Platform

Software-first • Vendor-neutral

Scale

OEM-independent by design

If APIs are closed → VRAI Heart deploys its own magnetic tracking layer (NDI-based) compatible with any

OEM Partners

CARTO/ EnSite/ Rythmia/ ICE

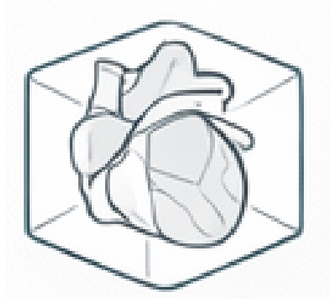
Catheter Mfgs + new gen

OEM License or Revenue Share

Fast Global Distribution

Phase 2

Competitive Positioning – Immersive intelligence layer



VRAI-Heart
Immersive Intelligence Layer

Electro-Anatomical Mapping Systems
(CARTO • EnSite • Rhythmia)

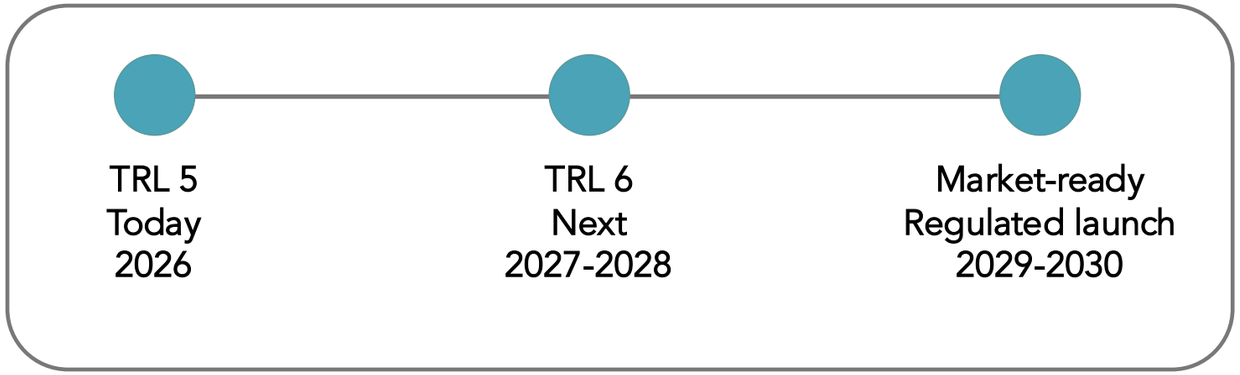
Hardware & Catheters
(Abbott, Biosense (J&J), Boston Scientific, Medtronics + New generation)

Standard of care
Indirect visualization
High cognitive load
External heart models

VRAI-Heart advantage
Inside-the-organ view
Reduced cognitive load
Workflow-compatible
Patent submitted

The only software layer that changes how EPs perceive anatomy intra-operatively.

Execution and Regulatory



CE Mark — Class IIb
SaMD (Rule 11)
Path defined

FDA — 510(k)
Assistive navigation
Predicate-anchored

Conservative claims • No therapy control
Fast revenue optionality via simulator (no certification) in 2026

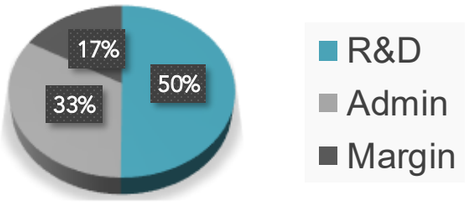
Team & Raise

Dr. Mohanad Mahfoud, Founder & Head of Medical
15 years of experience as an electrophysiologist

Dr. Heni Cherni, Co-founder & CTO
15 years of experience in the virtual reality field
both in academia and in industry

Erwan Rivet, Co-founder & CEO
25 years of experience. Start-up scaling
Healthtech, Pharma, Fortune 100, US/EU bridge

Use of funds



1M Euros at a pre money valuation of 4M Euros for 20% equity
Matching non dilutive investment from BPI France up to 500K Euros

KPI for pre seed funds:
Deliver TRL6 within 12 to 15 months of funding (est Q2 2027)
Initiate TRL7 phase
Secure commitments for 4 clinical evaluation sites by Q2 2027
Secure office space in Q2 2026 (Biolabs Hotel Dieu)
Hire R&D team by Q2 2026

Pre-seed financing — €1M flexible structure

Full preseed or two tranches, distinct KPIs

FULL RAISE

€1M

Pre-money €4M · 20% equity

BSA Air (SAFE) option · BPI matching up to €500K

15-month outcome

- TRL 5 → TRL 6, V&V priorities completed
- 4 clinical evaluation sites committed within 12 months
- Lean R&D team + regulatory support in place
- QMS advanced · seed round preparation triggered

USE: 50% R&D · 33% Admin · 17% Margin

TRANCHE 1 · MONTHS 0–6

€400K

Foundation & team build-out

De-risks execution before deeper capital

KPIs unlocking Tranche 2

- R&D team hired (AI + VR engineer, CTO)
- Regulatory/Compliance resource onboarded
- Letters of intent + clinical network framework
- Advisory Board + Board of Directors initiated

FIT: Angels · Family Offices · BPI early match

TRANCHE 2 · MONTHS 6–15

€600K

TRL 6 delivery & seed-readiness

Released upon Tranche 1 KPIs met

KPIs triggering the Seed round

- TRL 6 validated (est. Q2 2027)
- TRL 7 phase initiated · V&V priorities cleared
- 4 clinical evaluation sites committed
- QMS advanced (ISO 13485 path) · QSub prep
- Simulator products in-market test

FIT: Lead VC · BPI full match