ASX ANNOUNCEMENT **26 March 2026**

Common Share Consolidation and CDI to Common Share Ratio Change

Sunnyvale, California; 26 March 2026 (Australian time): EBR Systems, Inc. (ASX: **"EBR"**, **"EBR Systems"**, or the **"Company"**), developer of the world's only wireless cardiac pacing device for heart failure, advises that following stockholder approval at the Special Meeting held on 12 March 2026 (Australian time), the Board has resolved to give effect to the proposed reverse stock split of the Company's common stock at a ratio of one-for-10 (the **"Reverse Stock Split"**).

The Company's outstanding CHESS Depositary Interests ("**CDIs**") will not be consolidated as part of the Reverse Stock Split but rather the transmutation ratio of the CDIs to shares will change from 1-to-1 to 10-to-1 (referred to below as the "**conversion ratio**"). Accordingly, there is no anticipated change to the value of each CDI, nor will there be any change, except for possible minor rounding differences, to the number of CDIs that securityholders hold.

Where the Reverse Stock Split results in a fraction of a share because a shareholding is not evenly divisible by 10, that fraction will be rounded up to the nearest whole share, and the corresponding number of CDIs will be rounded up to the nearest multiple of 10, after taking into account the new conversion ratio of 10 CDIs to one share.

The below is an indicative timetable for the Reverse Stock Split:

Event	**Date (Australian time)**
Announcement of Reverse Stock Split and CDI to share conversion ratio change	Thursday, 26 March 2026
Effective Date File amendment to charter with DE Secretary of State to effect Reverse Stock Split	Friday, 27 March 2026
Last day for CDIs to trade on a 1:1 basis / pre- Reverse Stock Split basis	Monday, 30 March 2026
Last day to request to convert securities between the CDI and share registers on a pre- Reverse Stock Split basis (conversion ratio: 1 CDI converts into 1 share)	Monday, 30 March 2026
First day for CDIs to trade on the basis of the new conversion ratio / post- Reverse Stock Split basis on a deferred settlement basis	Tuesday, 31 March 2026
Record Date Last day to register transfer in CDIs on a pre- Reverse Stock Split basis	Wednesday, 1 April 2026
First day for the Company to update its register of CDI holders and send updated holding statements	Thursday, 2 April 2026
Cross-border movement between the CDI and share registers commences on a post- Reverse Stock Split basis (conversion ratio: 10 CDIs converts into 1 share)	Thursday, 2 April 2026
Last day for the Company to update its register of CDI holders and send updated holding statements	Friday, 10 April 2026
Normal (T+2) trading commences on a post- Reverse Stock Split basis	Monday, 13 April 2026

ENDS

This announcement has been authorised for release by the Routine Disclosure Committee, a Committee of the Board.

For more information, please contact:

Company
Andrew Shute
Chief Corporate Development Officer
P: +44 7730 691421
E: info@ebrwise.com

Investor Relations
Gabriella Hold
The Capital Network
P: +61 2 8999 3699
E: gaby@thecapitalnetwork.com.au

About EBR Systems

Silicon Valley-based EBR Systems (ASX:EBR) is dedicated to superior treatment of cardiac rhythm disease by providing more physiologically effective stimulation through wireless cardiac pacing. The patented proprietary Wireless Stimulation Endocardially (WiSE) technology was developed to eliminate the need for cardiac pacing leads, historically the major source of complications, effectiveness and reliability issues in cardiac rhythm disease management. The initial product is designed to eliminate the need for coronary sinus leads to stimulate the left ventricle in heart failure patients requiring Cardiac Resynchronisation Therapy (CRT). Future products potentially address wireless endocardial stimulation for bradycardia and other non-cardiac indications.

EBR Systems' WiSE Technology

EBR Systems' WiSE technology is the world's only wireless, endocardial (inside the heart) pacing system in clinical use for stimulating the heart's left ventricle. This has long been a goal of cardiac pacing companies since internal stimulation of the left ventricle is thought to be a potentially superior, more anatomically correct pacing location. WiSE technology enables cardiac pacing of the left ventricle with a novel cardiac implant that is roughly the size of a large grain of rice. The need for a pacing wire on the outside of the heart's left ventricle – and the attendant problems – are potentially eliminated. WiSE is an investigational device in most markets and is currently only available for sale in the US.

Forward-Looking Statements

This announcement contains or may contain forward-looking statements that are based on management's beliefs, assumptions, and expectations and on information currently available to management. Forward-looking statements involve known and unknown risks, uncertainties, contingencies and other factors, many of which are beyond the Company's control, subject to change without notice and may involve significant elements of subjective judgment and assumptions as to future events which may or may not be correct.

All statements that address operating performance, events or developments that we expect or anticipate will occur in the future are forward-looking statements, including without limitation our expectations with respect to our ability to commercialize our products and achieve broad market adoption including our estimates of potential revenues, costs, profitability and financial performance; our ability to develop and commercialize new products; our expectations with respect to our clinical trials, including enrolment in or completion of our clinical trials and our associated regulatory applications and approvals; our expectations with respect to the integrity or capabilities of our intellectual property position. These forward-looking statements are based on EBR Systems' current expectations and inherently involve significant risks and uncertainties. EBR Systems' actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of certain risks and uncertainties including those risks described in more detail in its most recently filed Annual Report on Form 10-K, Quarterly Report on Form 10-Q, and other documents on file with the SEC from time to time and available on the SEC's website at www.sec.gov.

Management believes that these forward-looking statements are reasonable as and when made. You should not place undue reliance on forward-looking statements because they speak only as of the date when made. EBR does not assume any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. EBR may not actually achieve the plans, projections or expectations disclosed in forward-looking statements, and actual results, developments or events could differ materially from those disclosed in the forward-looking statements.

Foreign Ownership Restriction

EBR's ASX-traded (ASX: EBR) CHESS Depositary Interests (CDIs) are issued in reliance on the exemption from registration contained in Regulation S of the US Securities Act of 1933 (Securities Act) for offers or sales which are made outside the US. Accordingly, the CDIs have not been, and will not be, registered under the Securities Act or the laws of any state or other jurisdiction in the US. The holders of EBR's CDIs are unable to sell the CDIs into the US or to a US person unless the re-sale of the CDIs is registered under the Securities Act or an exemption is available. Hedging transactions with regard to the CDIs may only be conducted in accordance with the Securities Act.