

NANOX

Nanox Investor Deck

September 2026



NANOX

Disclaimer

Disclaimers

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Forward-Looking Information Statement

This press release may contain forward-looking statements that are subject to risks and uncertainties. All statements that are not historical facts contained in this press release are forward-looking statements. Such statements include, but are not limited to, any statements relating to the initiation, timing, progress and results of the Company's research and development, manufacturing, and commercialization activities with respect to its X-ray source technology and the Nanox.ARC, the ability to realize the expected benefits of its recent acquisitions and the projected business prospects of the Company and the acquired companies. In some cases, you can identify forward-looking statements by terminology such as "can," "might," "believe," "may," "estimate," "continue," "anticipate," "intend," "should," "plan," "could," "expect," "predict," "potential," or the negative of these terms or other similar expressions. Forward-looking statements are based on information the Company has when those statements are made or management's good faith belief as of that time with respect to future events and are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in or suggested by the forward-looking statements. Factors that could cause actual results to differ materially from those currently anticipated include: risks related to (i) Nanox's ability to complete development of the Nanox System; (ii) Nanox's ability to successfully demonstrate the feasibility of its technology for commercial applications; (iii) Nanox's history of recurring losses and negative cash flows from operating activities, significant future commitments and the uncertainty regarding the adequacy of Nanox's liquidity to pursue its complete business objectives, and substantial doubt regarding its ability to continue as a going concern; (iv) Nanox's expectations regarding the necessity of, timing of filing for, and receipt and maintenance of, regulatory clearances or approvals regarding its technology, the Nanox.ARC and Nanox.CLOUD from regulatory agencies worldwide and its ongoing compliance with applicable quality standards and regulatory requirements; (v) Nanox's ability to realize the anticipated benefits of the acquisitions, which may be affected by, among other things, competition, brand recognition, the ability of the acquired companies to grow and manage growth profitably and retain their key employees;

(vi) Nanox's ability to enter into and maintain commercially reasonable arrangements with third-party manufacturers and suppliers to manufacture the Nanox.ARC; (vii) the market acceptance of the Nanox System and the proposed pay-per-scan business model; (viii) Nanox's expectations regarding collaborations with third-parties and their potential benefits; (ix) Nanox's ability to conduct business globally; (x) changes in global, political, economic, business, competitive, market and regulatory forces; (xi) risks related to the current war between Israel and Hamas and any worsening of the situation in Israel; (xii) risks related to business interruptions resulting from the COVID-19 pandemic or similar public health crises, among other things; and (xiii) potential litigation associated with our transactions.

For a discussion of other risks and uncertainties, and other important factors, any of which could cause Nanox's actual results to differ from those contained in the Forward-Looking Statements, see the section titled "Risk Factors" in Nanox's Annual Report on Form 20-F for the year ended December 31, 2025, and subsequent filings with the U.S. Securities and Exchange Commission. The reader should not place undue reliance on any forward-looking statements included in this press release. Except as required by law, Nanox undertakes no obligation to update publicly any forward-looking statements after the date of this press release to conform these statements to actual results or to changes in the Company's expectations.



This is Nanox

We are a NASDAQ-listed company (NASDAQ: NNOX), with offices in the US and Israel

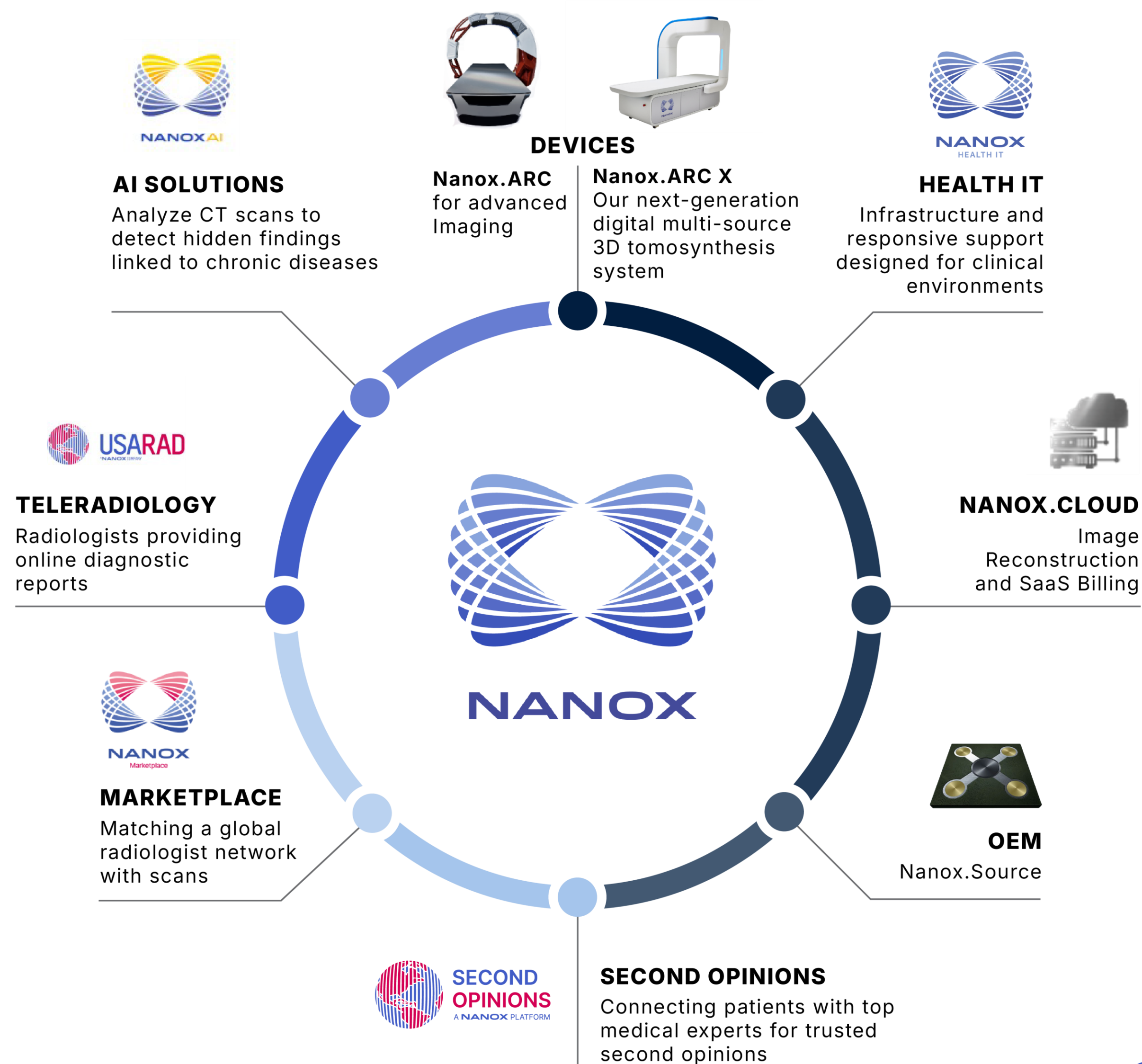
Our team is on a mission to deliver innovative, end-to-end imaging solutions, while building a customer-focused support structure like no other.

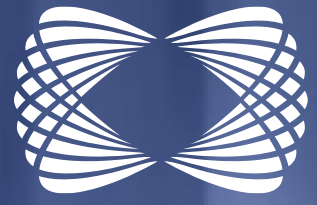
We aim to transform global healthcare by enabling earlier detection and advancing preventive care through accessible imaging technology.



End to end solutions

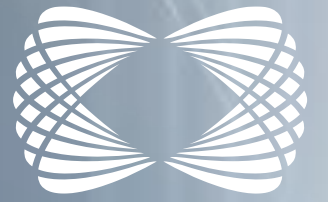
- Nanox's connected ecosystem redefines how medical imaging is delivered and accessed worldwide.
- Our integrated platform combines hardware, software, and cloud-based intelligence to make advanced imaging more accessible and affordable.





NANOXAI

Business Updates



NANOX

Recent Business Updates

1

New U.S. Distribution Partner

Expanded Nanox's presence in the U.S. through additional distribution partner agreement.

2

Capex Expansion

Advanced capital equipment sales through additional Nanox.ARC capex agreements, adding a deployed Nanox.ARC system to an internationally recognized orthopedic center in Florida, part of an integrated delivery network (IDN).

3

Nanox Imaging Network (NIN)

Launched the first Nanox Imaging Network (NIN), with first patient scans.

4

Latin America Expansion

Signed a distribution agreement in Costa Rica, supporting the company's continued expansion across Latin America.

5

Nanox.AI Momentum

Continued Nanox.AI commercial and clinical momentum, adding an exclusive reseller agreement with Vertec Scientific and launching five new pilot programs.

6

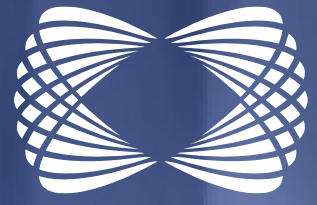
Korea Restructuring

Advanced the broad restructuring of Korea operations, including transitioning substantially all chip manufacturing activities to qualified third-party manufacturing partners and undertaking other efficiency initiatives. The restructuring is expected to result in approximately \$0.9 million of restructuring-related expenses and is expected to generate annual cost savings of approximately \$2 million starting in 2027.

7

Health IT Growth

Continued to expand Nanox Health IT's commercial activity following its acquisition at the end of 2025, with a growing customer base and more than 20 new projects going live during the first half of 2026, while making a meaningful contribution to Nanox's revenue.



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Technology & Platform



Behind *the* breakthrough

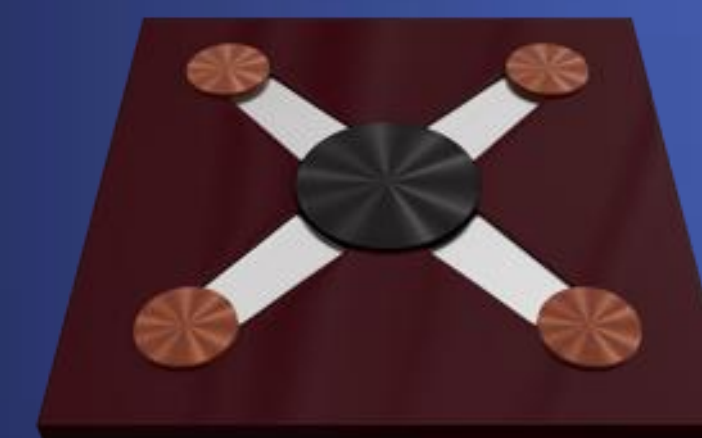
Nanox.SOURCE, our proprietary silicon-based, low-voltage, nano-scale cold cathode generates the electron stream needed for X-ray through field-emission technology.

Replacing the traditional metal filament heated to 2,000 °C, the **Nanox.TUBE** uses a silicon chip with a field of 100 million nano-cones emitting digitally controlled electron streams under low voltage.

Together, these innovations enable advanced medical imaging and help bring 3D imaging to more people in more places.

Proprietary

Cold cathode



paired with

Nanox multi source Tubes



The Nanox difference



**Standard
X-Ray Tube**

Single tube producing limited
linear projections

Higher heat generation (up to
2000°C) requiring heavy cooling
& rotation systems

Bulky & energy-intensive



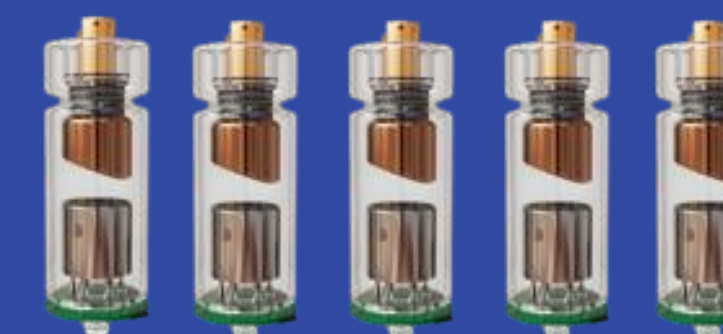
Nanox.SOURCE Technology

Silicon Chip

40 million nano-cones emitting
electron beams digitally

Minimal heat generation using low
voltage

Compact & Lightweight



**Nanox.ARC X
Multi source Tubes**

Five low-powered X-Ray Tubes
(1.8kW) system

Sequential Tube Activation

Enhanced Image Coverage and
Orientation

Data Complete restoration



The Nanox.ARC 3D Digital Multi Source

3D tomosynthesis imaging system designed to integrate our proprietary and novel digital X-ray source and tube.



Smaller, Lighter and Simpler X-ray System

A less complex and smaller imaging system that aims to democratize advanced medical imaging



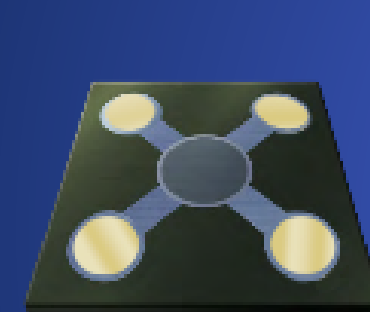
Flexible Business Model

MSaaS model intended to eliminate initial capital outlay associated with existing legacy systems. Model may vary based on regional economics

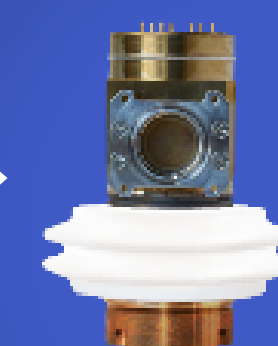


Multi-Source, Multi-Axis Tomographic Projection

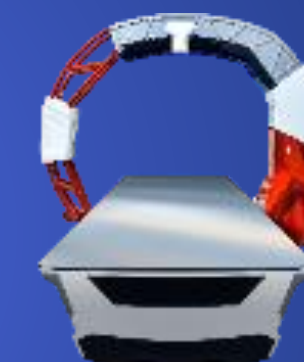
Provides reconstruction of musculoskeletal features from multiple low-powered X-ray tubes.



Nanox.SOURCE



Nanox.TUBE



Nanox.ARC



Nanox.CLOUD

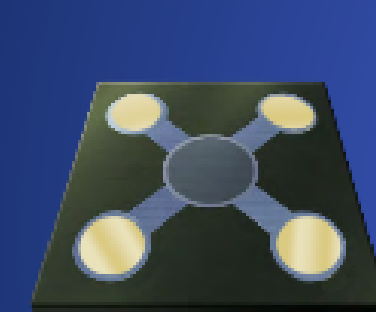


The Nanox.ARC 3D Digital Multi Source

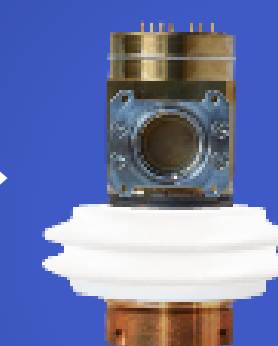
3D tomosynthesis imaging system designed to integrate our proprietary and novel digital X-ray source and tube.

Platform Capabilities

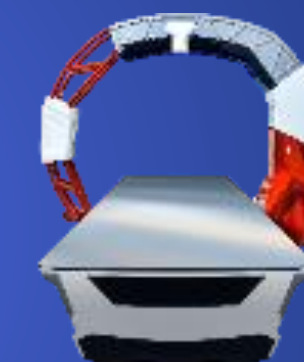
- Low-Powered System
- Quick Installation
- Overhead Camera
- Tablet-Operated
- Local or Cloud-Based platform
- Cable-Free Design
- Built with Data Security in Mind



Nanox.SOURCE



Nanox.TUBE



Nanox.ARC



Nanox.CLOUD



Nanox.ARC

Digital imaging system with
multi-source 3D
tomosynthesis technology

FDA

510K
CLEARED

CE

MARKED
2797



Nanox.ARC Key Value



Affordable, advanced digital 3D imaging solution with a strong business viability.



Propriety Cold Cathode X-ray technology enables cost-saving, optimized energy usage, low-dose radiation, and low-footprint imaging systems - ideal for imaging centers looking to streamline workflows



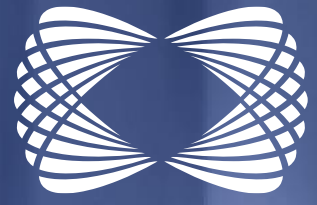
Tomosynthesis provides clinical benefits as anatomy visualization and reduces the superimposition of structures



Comprehensive customer support through training program, remote.

maintenance, technical support, and online software updates





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U.S. Go-to-Market

Customer Targeting

1 Type of medical facility



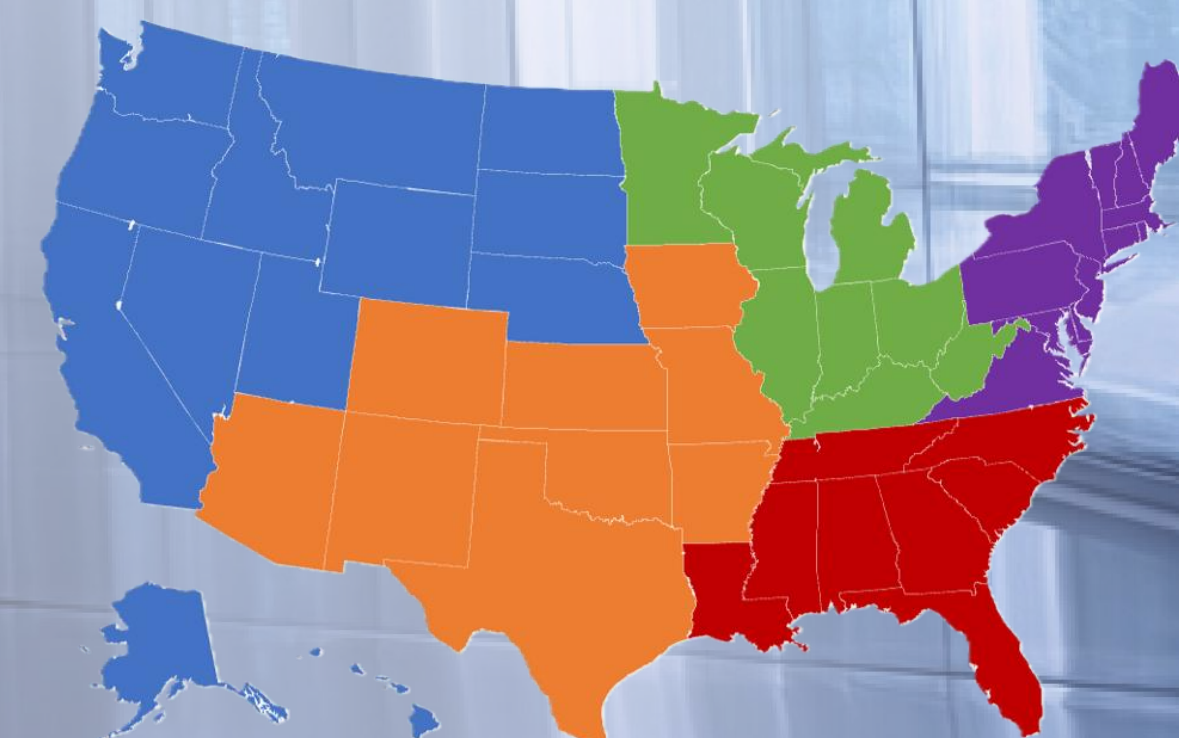
- Imaging Center
- Orthopedic Clinic
- Rural + Critical Access Hospitals
- Urgent Care
- Pulmonology

2 General use Imaging capabilities



- 7-10 scans per day
- Including MSK, pulmonary, intra-abdominal and paranasal indications

3 Geographic location, and sales coverage



- Experienced sales team provides national coverage
- Supported by SDR for market intelligence, lead gen, and data analysis

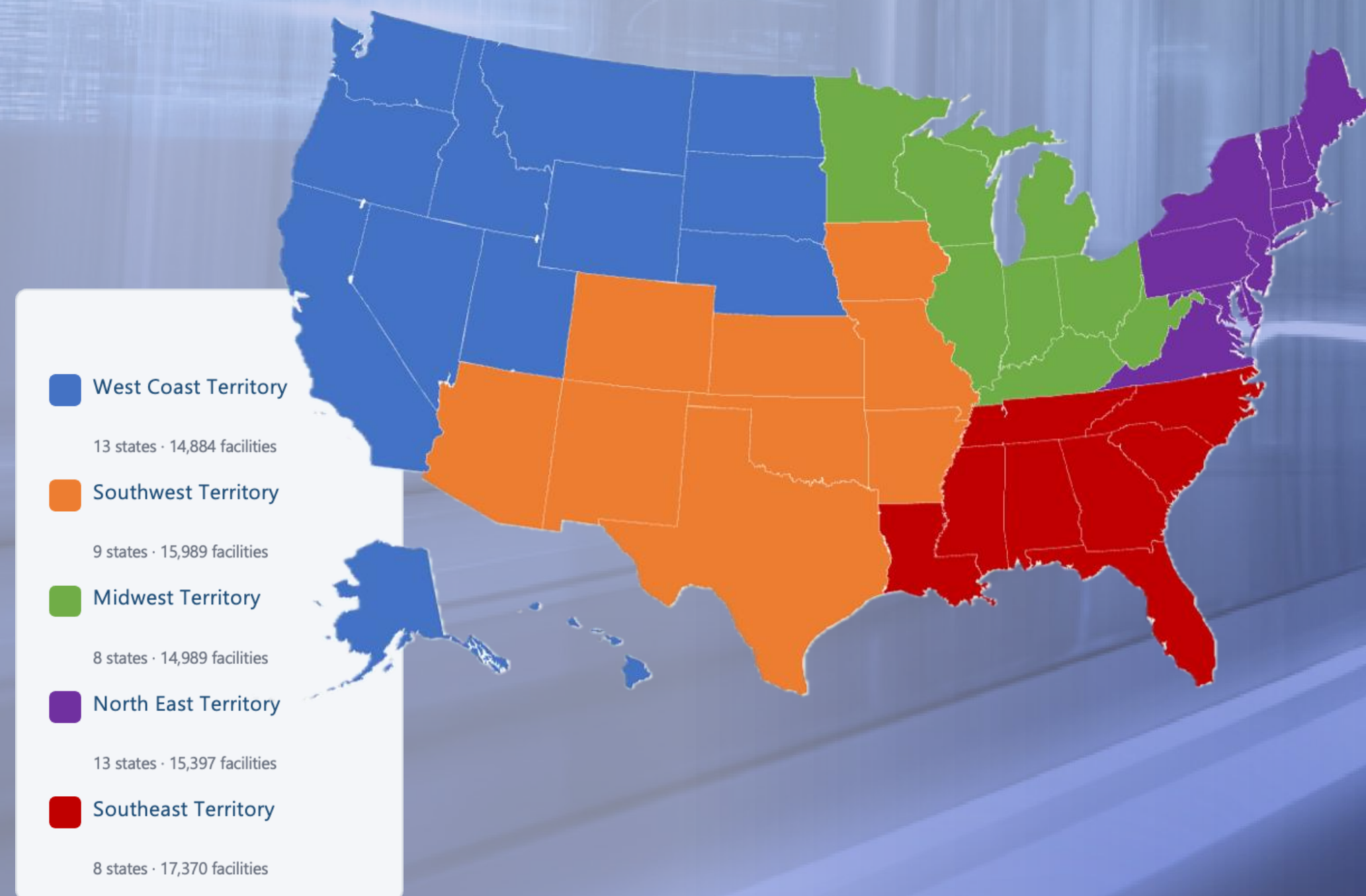


NANOXAI

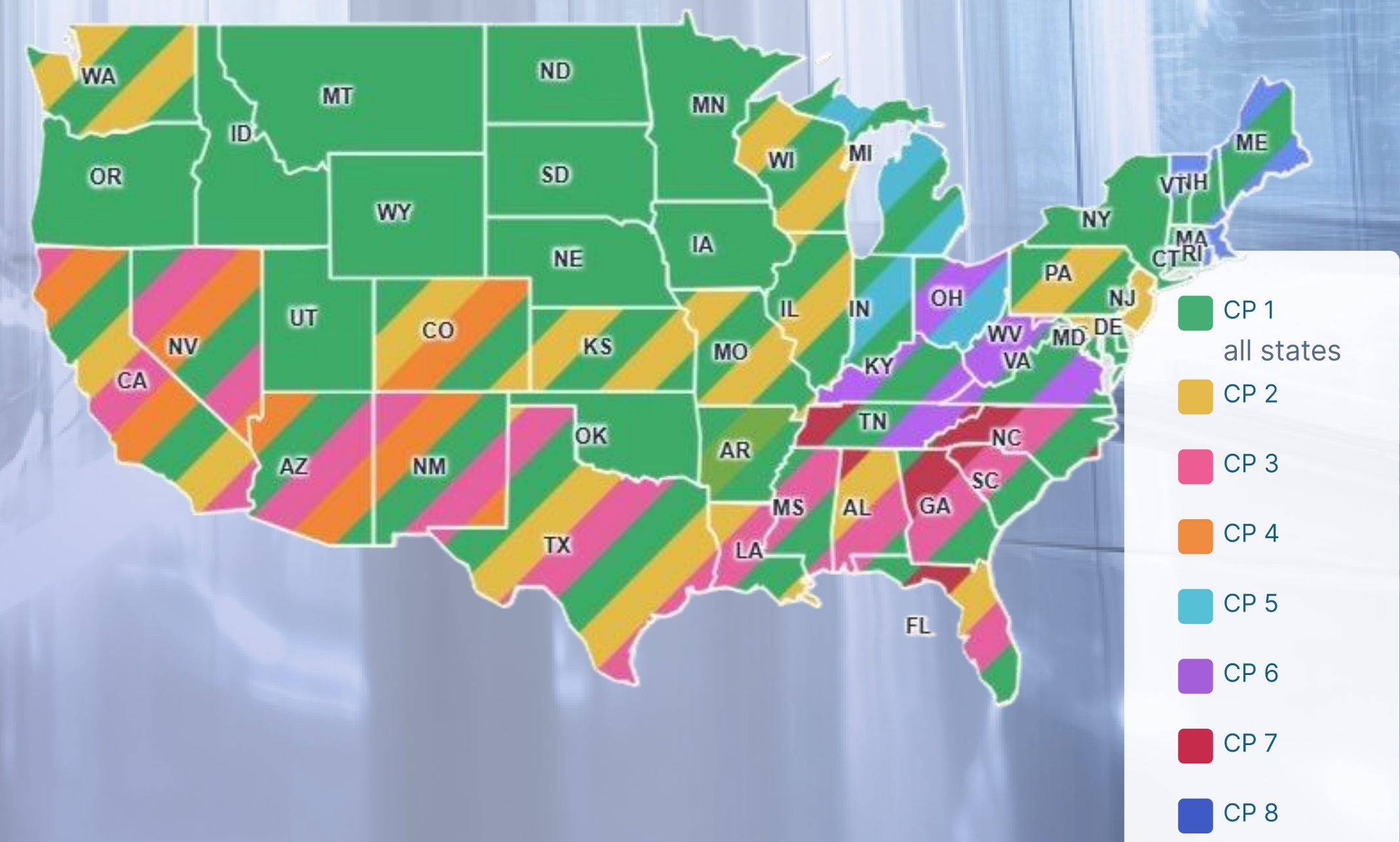
US Go To Market Direct Sales

Channel Partner Coverage

Direct Sales Coverage



Channel Partner Coverage CP 1 covers all states





Nanox.ARC U.S. Professional Network

Corporate resources support every U.S. commercial function in market.





U.S. Business Model



MSAAS

Per scan \$30

Scans 7-15 per day



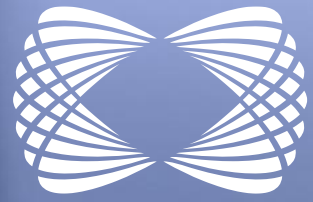
CAPEX and Hybrid, with financing

Per System



MSaaS to CAPEX Conversion

Convert to purchase



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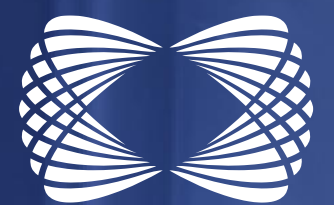
MSaaS

- Innovative MSaaS business model
- Nanox covers CapEx investment and deployment costs for systems
- Covered procedure with established reimbursement (CPT Code: 76100) range of \$88–\$109⁽¹⁾, providing attractive margins for providers and imaging facilities

	Nanox's MSaaS Model (on a per scan basis)			Traditional Model
	Scanning	Reading	Total	
<u>U.S.</u>				
CPT Code 76100	\$58–79	\$30	\$88–109	\$170–\$200K Upfront + Potential Installation Costs
Nanox Price	\$30	\$20	\$50	
Net to Operator (\$)	\$28–49	\$10	\$38–59	
Net to Operator (%)	48%–62%	33%	43%–54%	
<u>Ex-U.S.</u>				
Nanox	\$14–17	\$20	\$34–37	
Contract minimum: 7–10 scans/day; estimated 23 days/month ⁽¹⁾⁽²⁾				

Nanox U.S. Commercial Strategy

Hybrid approach combining a usage-based MSaaS model with a CapEx model to help promote adoption

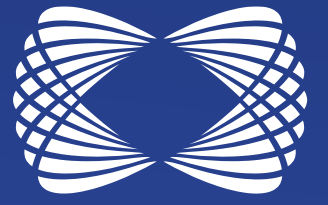


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I Regulatory Pathway

Nanox Regulatory Clearances

Nanox.ARC Current Clearance/ approval	U.S. FDA 510(k) General Use EU CE Whole Body Israel AMAR Whole Body Ghana GFDA Whole Body
Nanox.ARC X Current Clearance/ approval	U.S. FDA 510(k) General Use Israel AMAR General Use
TAP2D Current Clearance/ approval	U.S. FDA 510(k) SaMD Accessory for Nanox.ARC and Nanox.ARC X



NANOX

UNITED STATES



EUROPE



REST OF THE WORLD





NANOX

Nanox.ARC X



The future of imaging belongs to everyone

*Designed for access today.
Ready for the intelligence of tomorrow.*

Discover Nanox.ARC X





Nanox.ARC

**Built around our revolutionary technology,
Nanox.ARC X bridges the gap between X-ray & CT.**

Standard X-ray can miss important detail.

CT brings clarity, which may come with high cost,
dose, and complexity.

**Nanox.ARC X delivers advanced 3D insight
with X-ray simplicity.**





NANOX

**What if seeing more
required less?**



Nanox.ARC X | Benefits

What if seeing more required less?

Less Space

Requires only a 15x10 foot room

Less Radiation

80% less radiation than CT for equivalent body parts

Less power

Uses a standard 110 power outlet

More Images

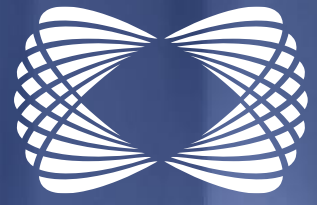
Up to 200 coronal images in a single scan

More clarity

See through overlapping anatomy

More options

Billable through CPT 76100



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Clinical Value & Evidence

Scenarios where Nanox.arc x can help



Nanox.arc

A sclerotic lesion in the posterior aspect of the left ramus pubis is seen using Nanox.ARC (red arrow) and not seen on the standard X-ray.



X-ray

The lesion is not seen on X-ray

- * X-rays are inconclusive but CT may not be necessary
- * Metal artifacts obstructing anatomy on CT
- * Patient radiation exposure needs to be minimized
- * Subtle or complex findings require greater clarity
- * Follow-up or post-cast assessment is required

Clinical value of digital tomosynthesis in orthopedics



Fractures with Casting

Reliable imaging & evaluation without removing the cast ^{1, 3}



Occult Hip Fractures

Facilitates Early detection in elderly patients, often missed in radiography¹⁷



Scaphoid

Finds hidden breaks & reduces false positives compared to radiography ¹⁶



Osteoporotic Hip Fractures

Clearly reveals subtle or non-displaced fractures often missed on X-ray, especially in fragile bones ¹⁷

Clinical Value of Digital Tomosynthesis in Articular Imaging

Articular & Structural Pathologies - Enhancing Evaluation



Sacroiliitis Detection & Grading

Better visualization
than X-ray of early
sacroiliac joint
inflammation and joint
space changes ¹⁵



Sacroiliitis Detection & Grading

Enables more precise
classification (Grades
0–4), especially for
early-stage disease
(Grades 1–2) ¹⁵



Sacroiliitis Detection & Grading

Improved visualization
of bone erosions, joint
space narrowing, and
osteophytes in
patients with gout ¹⁸



C7–T1 & Odontoid Lesions

Views difficult spinal
areas without patient
repositioning, a key
advantage in trauma or
immobilized patients ^{1, 3}

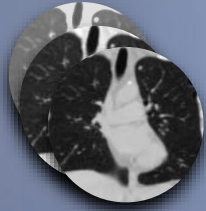


NANOX

Nanox.ARC case studies

Showcasing advanced clinical value

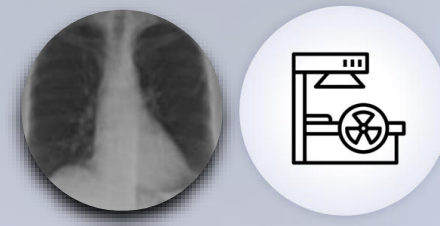
Modality comparison

	X-Ray 2D  	Nanox.ARC DTS  	CT 3D  
Image Quality	Limited clarity on overlapping anatomy	3D reconstruction. Clearer view of overlapping structures	3D images. Anatomic structures separated
Radiation Dose	Low: 0.04 – 0.1 mSv	Low: 0.1 – 0.2 mSv	High: CT: over 2 mSv Low Dose CT: 1 to 1.5
Interpretation Time *	Approx. 2 mins	Approx. 4 min	Approx. 10 min
Images per Scan	1–2	Up to 200	Hundreds
Power Consumption / Operation Cost	High (~70 kW)	Very Low (~6.3 kW)	Very High (~100 kW)
Weight	Heavy: 600 kg	Lightweight: 350 kg	Extremely heavy: 2,000 kg
Size	Medium 8' x 3'	Compact 8.5' x 2.5'	Large 10' x 6'

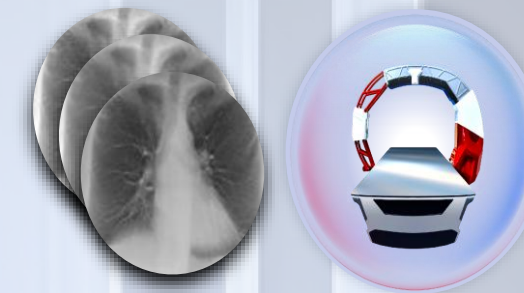
*Body part dependent

Modality comparison

**X-Ray
2D**



**Nanox.ARC
DTS**



**CT
3D**

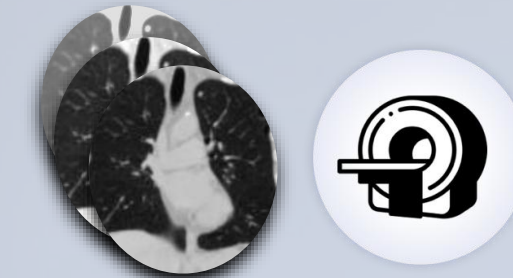


Image Quality

Limited clarity on
overlapping anatomy

**3D reconstruction.
Clearer view of overlapping structures**

3D images.
Anatomic structures
separated

Radiation Dose

Low:
0.04 – 0.1 mSv

**Low:
0.1 – 0.2 mSv**

High:CT: over 2 mSv
Low Dose CT: 1 to 1.5 mSv

Interpretation Time *

Approx. 2 min

Approx. 4 min

Approx. 10 min

Images per Scan

1–2

Up to 200

Hundreds

**Power Consumption
/ Operation Cost**

High (~70 kW)

Very Low (~1.8 kW)

Very High (~100 kW)

Weight

Heavy: 600 kg

Lightweight: 350 kg

Extremely heavy: 2,000 kg

Size

Medium 8' x 3'

Compact 8.5' x 2.5'

Large 10' x 6'

Clinical walkthrough

Obscured Lung Nodule

CHEST CASE STUDY SERIES
on the NANOX.ARC

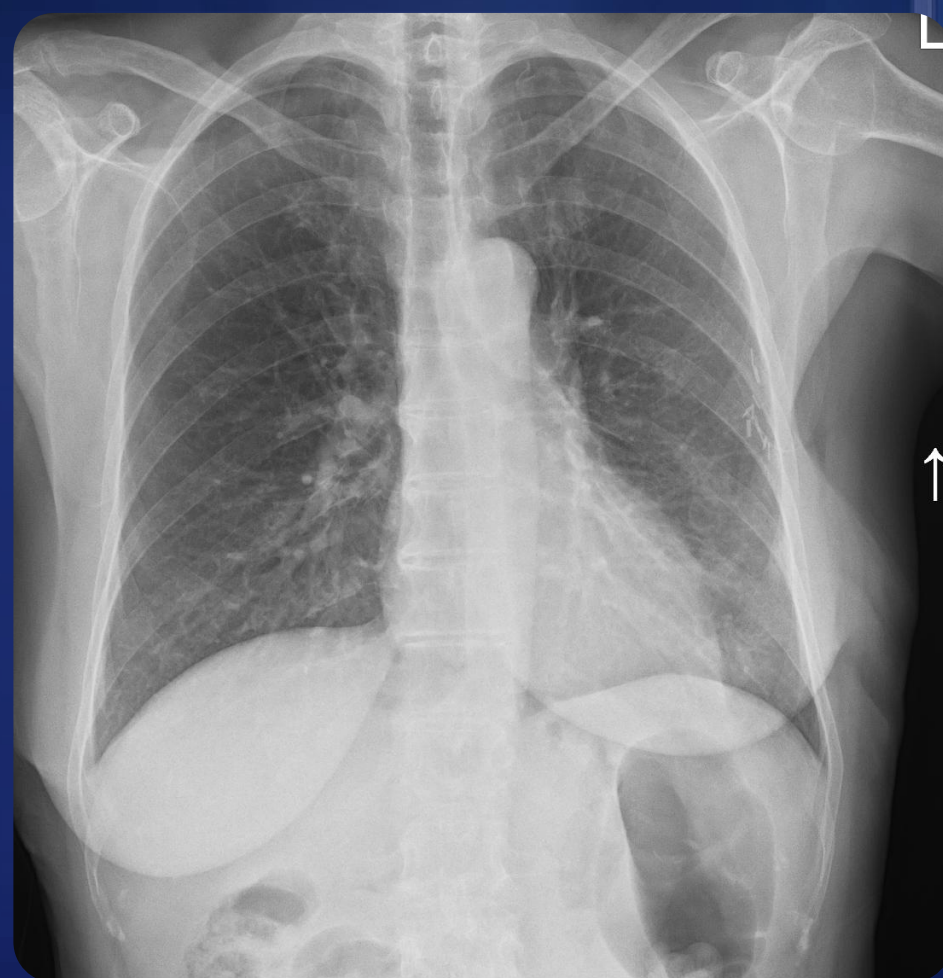
Obscured Pulmonary Nodules

Images were taken under the ethical-committee permit (PR3) to conduct a clinical study using our multisource NANOX.ARC system.

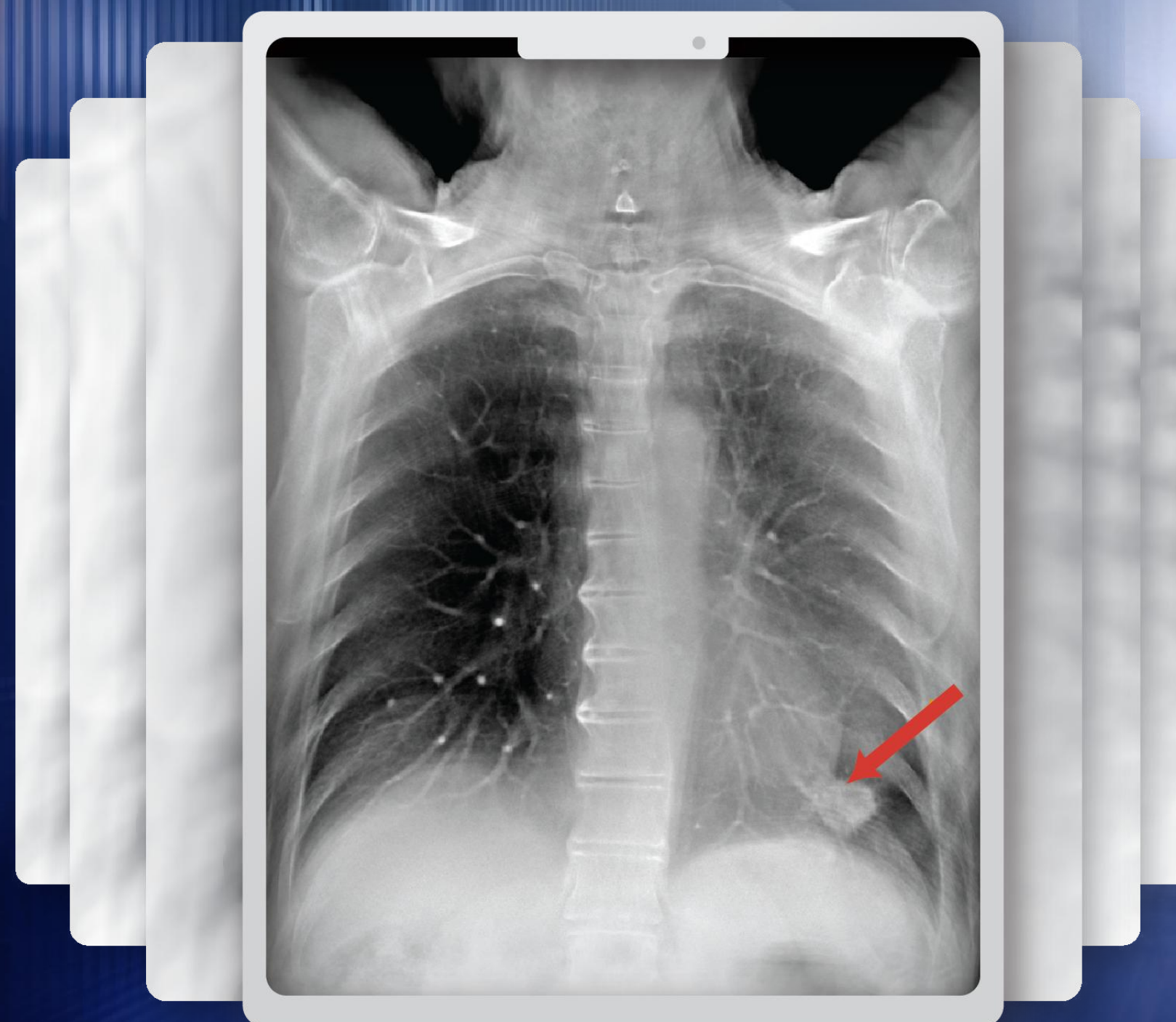
*Peer-to
Peer Video*

Clinical walkthrough

Obscured Lung Nodule



X-ray



Nanox.ARC



CT Scan

Clinical walkthrough

Metal artifacts and occult hip fracture

ARTIFACT CASE STUDY SERIES
on the NANOX.ARC

Metal Artifacts Right Hip

Images were taken under the ethical committee permit (IRB) to conduct a clinical study using our multisource Nanox.ARC system.



*Peer-to
Peer Video*

Clinical walkthrough

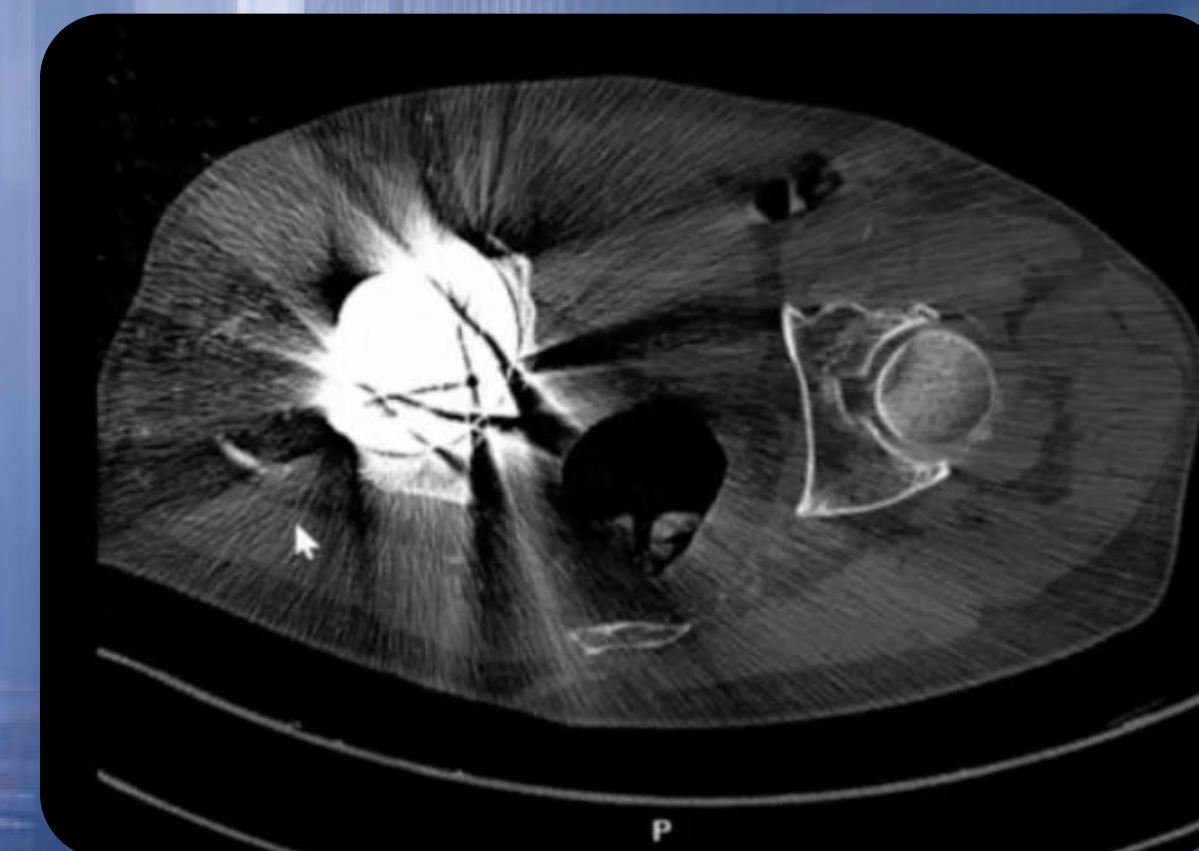
Metal artifacts and occult hip fracture



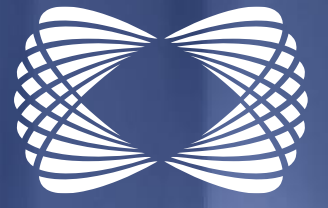
X-ray



Nanox.ARC



CT Scan



NANOXAI

Testimonials



NANOXAI



Testimonials

“

The Nanox.ARC represents a unique advancement in medical imaging- tomosynthesis for whole body applications.

I truly believe Nanox.ARC offers a unique opportunity and highly recommend that healthcare professionals and institutions explore this advanced technology”.

Lawrence Tanenbaum, MD

Vice President, Chief Technology Officer and Director of Advanced Imaging at Radnet Inc. from 2015 -2024. Nanox advisory board member.



Testimonials



Digital tomosynthesis provides added value in certain clinical situations, MSK imaging, thoracic imaging, even abdominal imaging – all have particular use cases that may be best served by digital tomosynthesis compared to CT or X-ray.

The Nanox system is unique in that it doesn't have as large footprint, doesn't require as much power and also some of the acquisition strategies utilize this matrix pattern... which really blurs out your structural noise and make the images cleaner."

Gregory Kicska M.D., Ph.D.,
Associate Professor University of Washington





Workflow

Ease of Adoption

Adopt ARC X

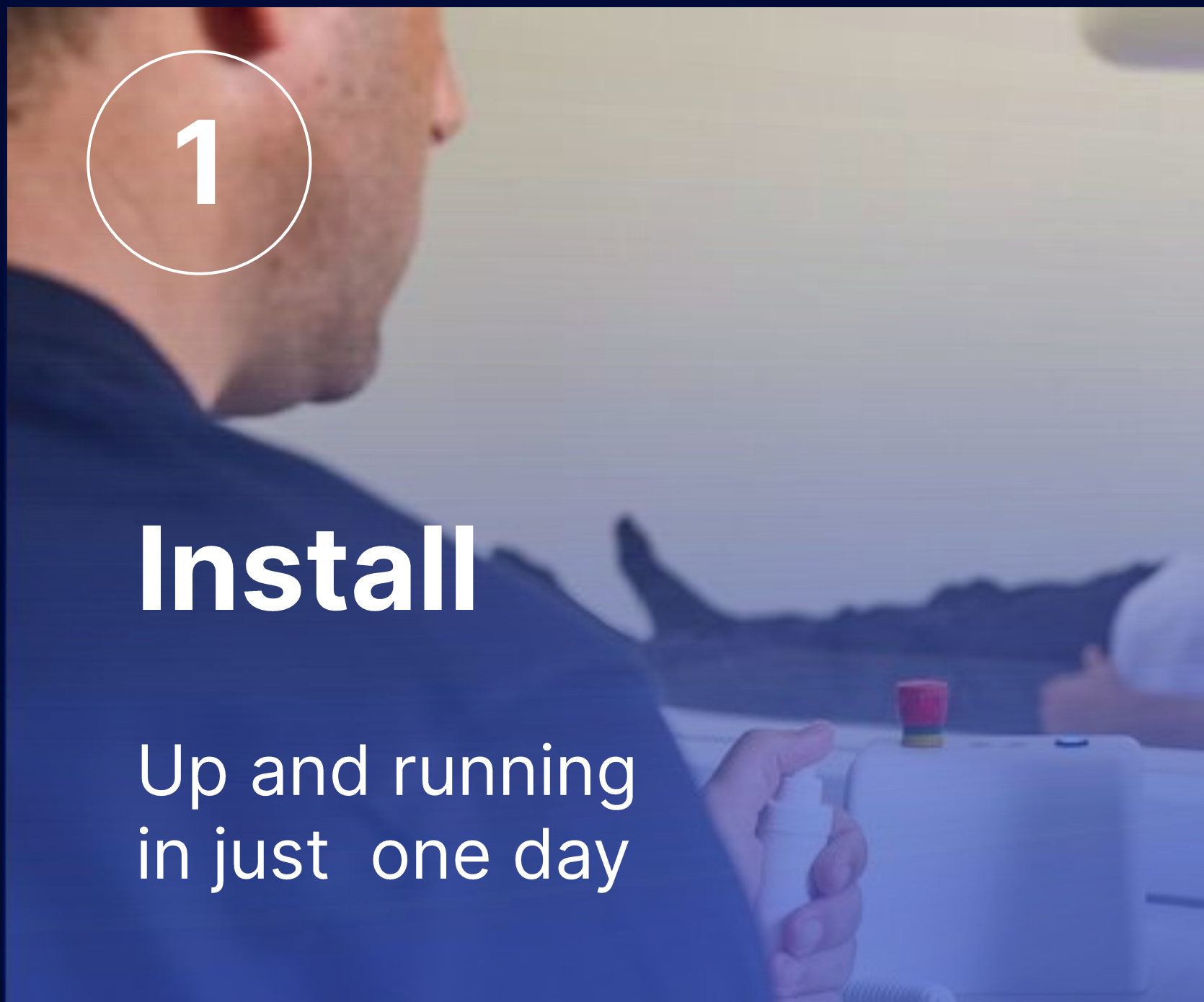
Flexible Msaas Model or special financing through CaPex Model



1

Install

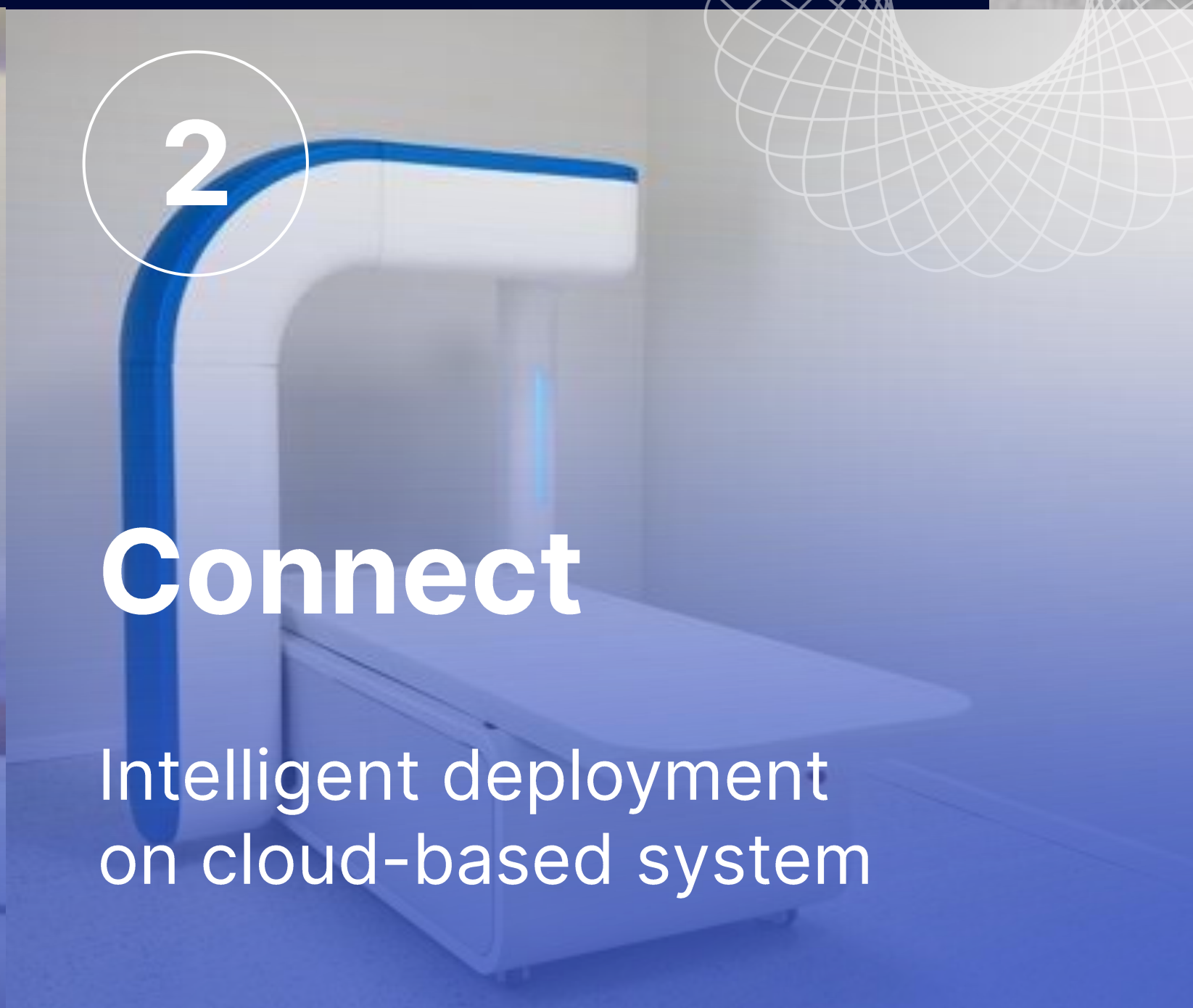
Up and running in just one day



2

Connect

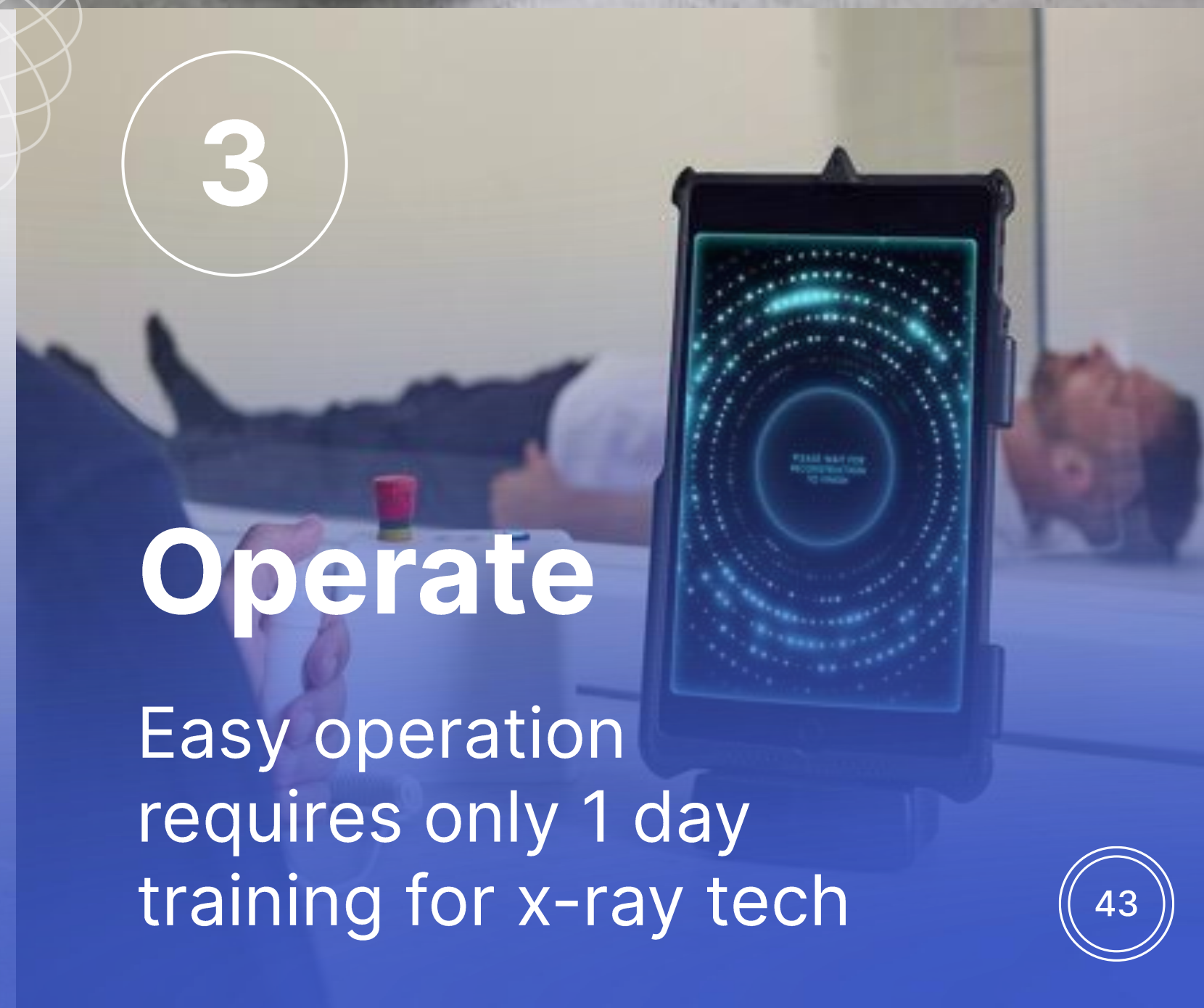
Intelligent deployment on cloud-based system



3

Operate

Easy operation requires only 1 day training for x-ray tech



Nanox.ARC X

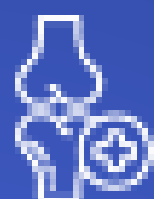
Centers who may benefit from our technology



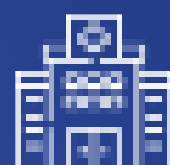
Imaging centers



Chiropractors



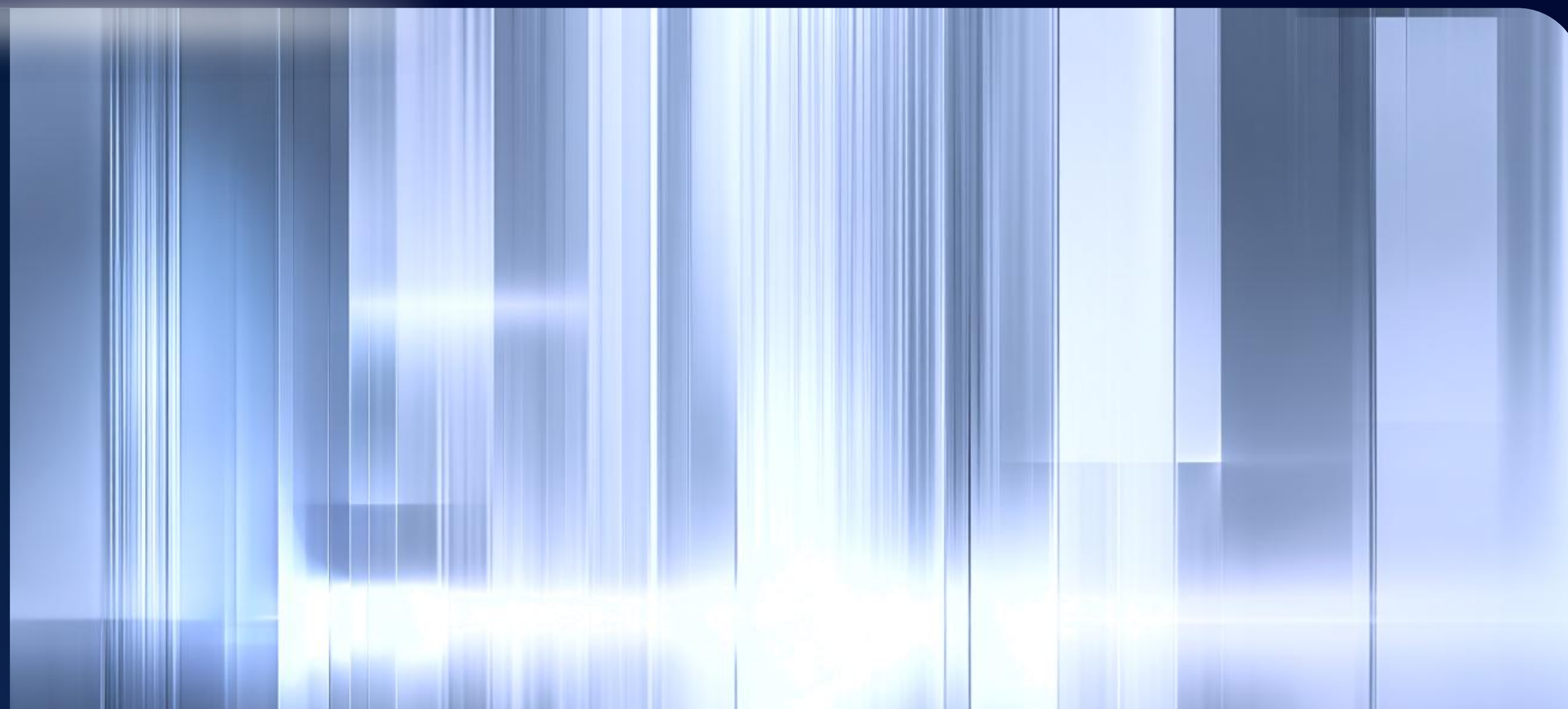
Orthopedic clinics



Hospitals



Urgent care



Specialists who may benefit from Nanox.ARC X

↗ Radiologists

↗ Orthopedic surgeons

↗ Sports medicine physicians

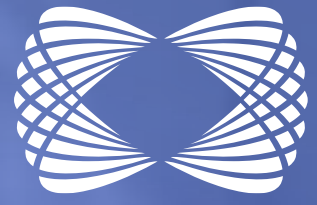
↗ Pulmonologists

↗ ENT (otolaryngologists)



NANOX AI

Nanox.AI



NANOXAI

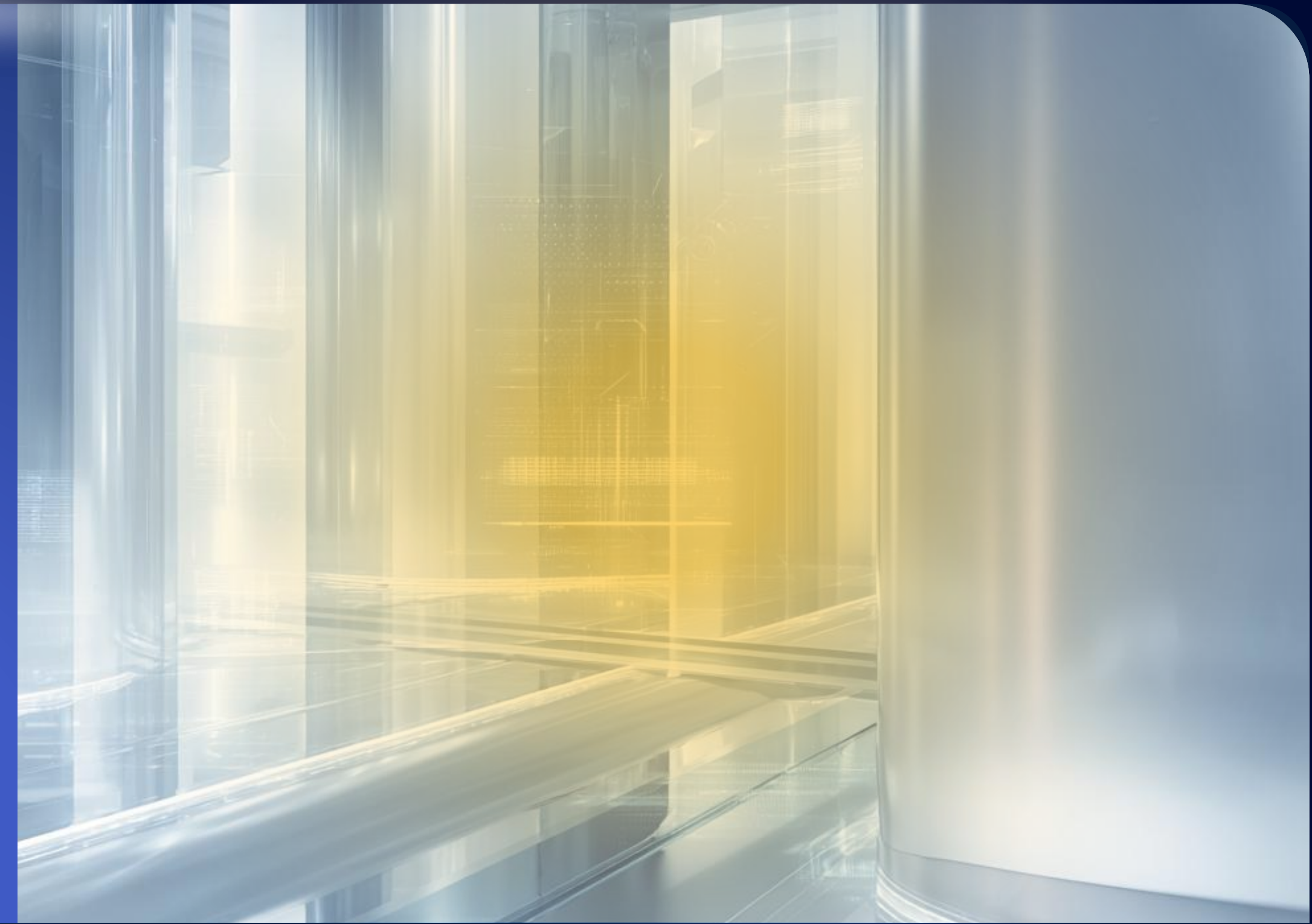
*Empower Medical Imaging
To Improve Patient Care*

Nanox.AI Solutions



NANOX AI

Broad Suite of Population Health Solutions



Bone Solution

Vertebral Height Loss
& Bone Mineral Density

Osteoporosis,
Osteopenia



Cardiac Solution

Coronary Artery
Calcium
Measurement

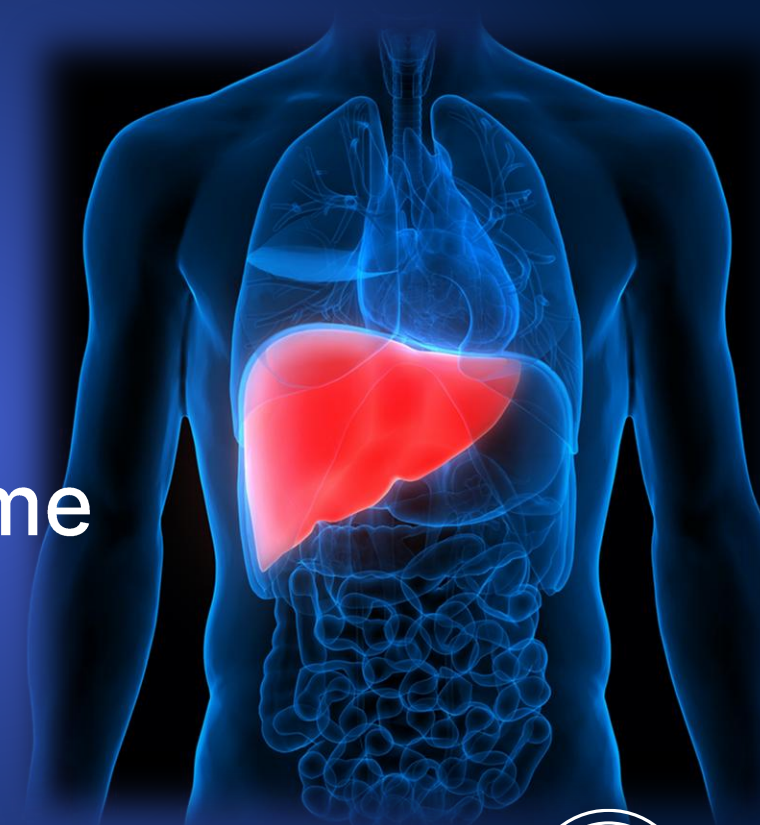
Cardiovascular
Disease



Liver Solution

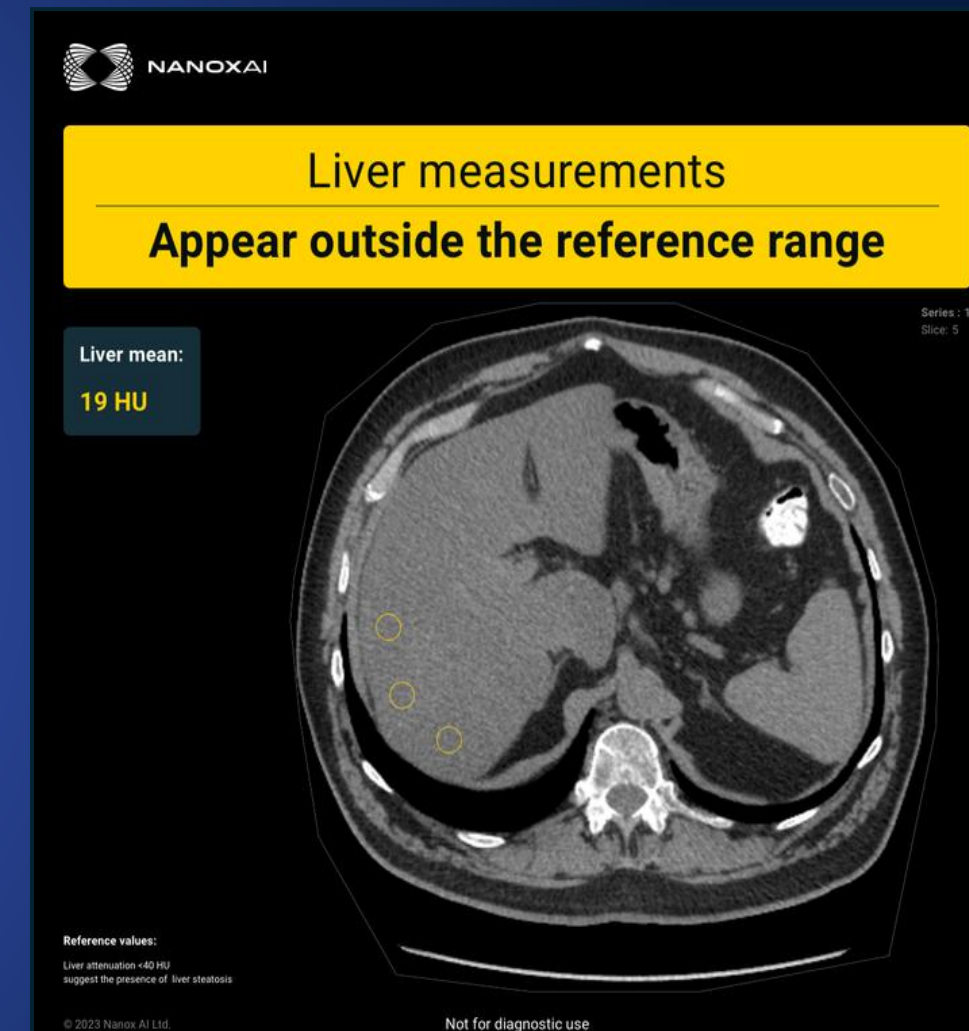
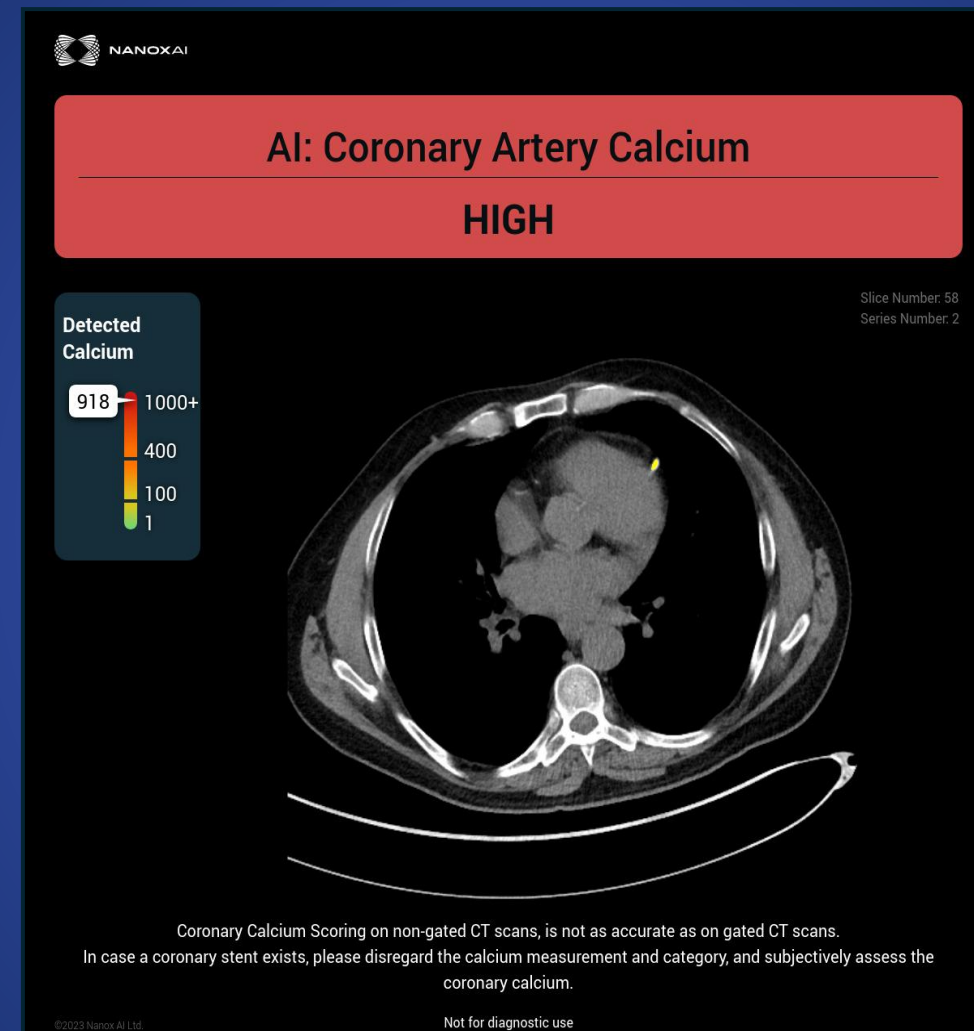
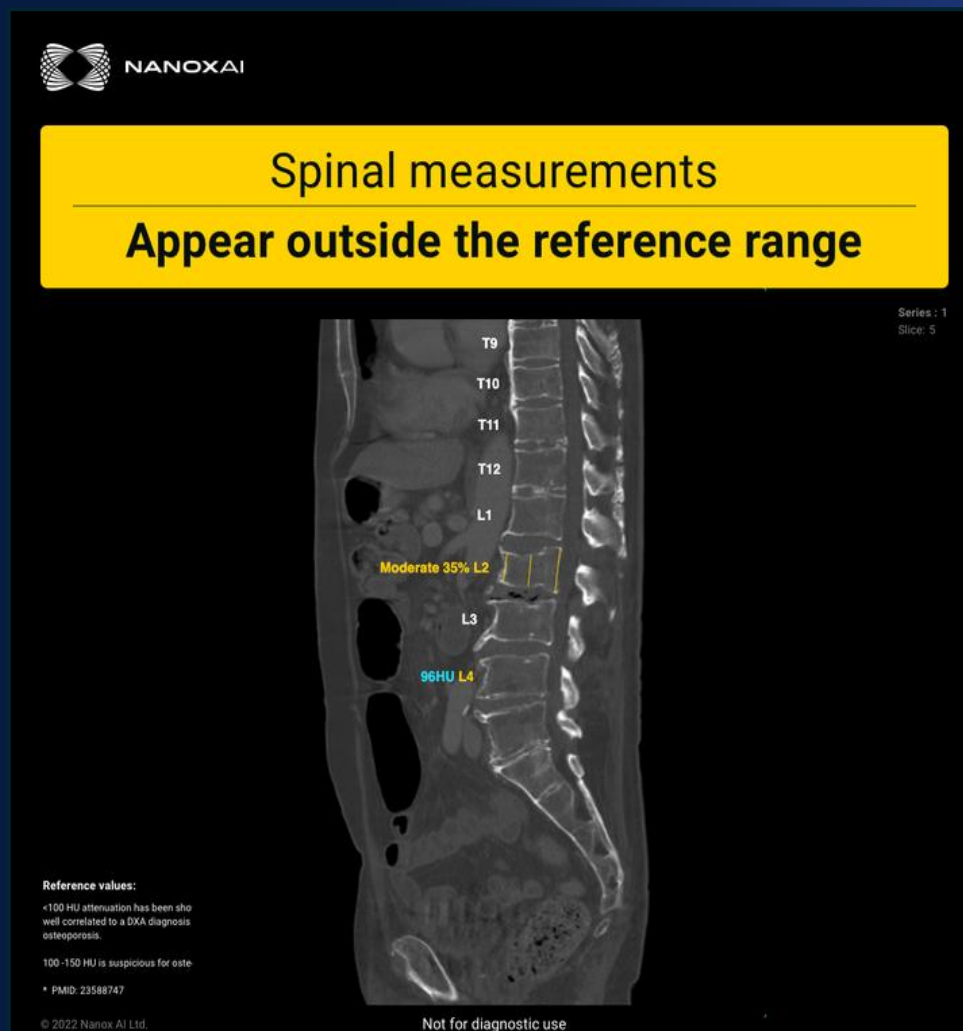
Liver Attenuation
Measurement

Metabolic Syndrome
Associated Fatty
Liver Disease
(MASLD)



Empowering Data to Improve Preventive Healthcare

With state-of-the-art medical AI technology, Nanox.AI leverages routine CT images to empower radiologists to help identify patients with chronic diseases



FDA
510K
CLEARED

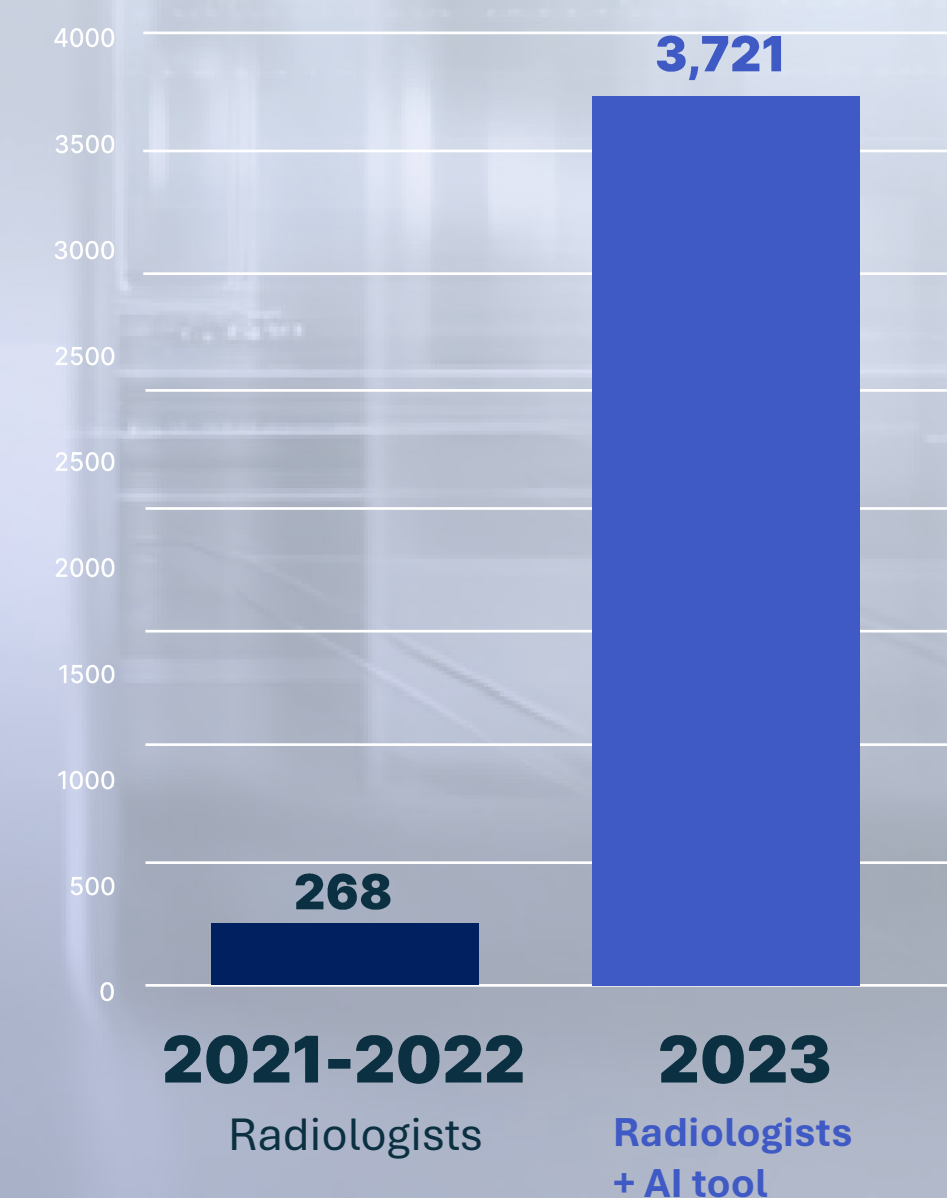
AI Cardiac Proven Results



“By using Nanox.AI’s cardiac solution, Corewell Health significantly increased their ability to detect coronary calcification, identifying nearly 4,000 new patients in 2023 compared to just 268 patients having CAC reported in the previous two years.”

Dr. Langholz, M.D., FACC FASE

Frederick Meijer Heart and Vascular Institute Corewell Health,
Grand Rapids, MI Clinical Professor, MSU School of Medicine

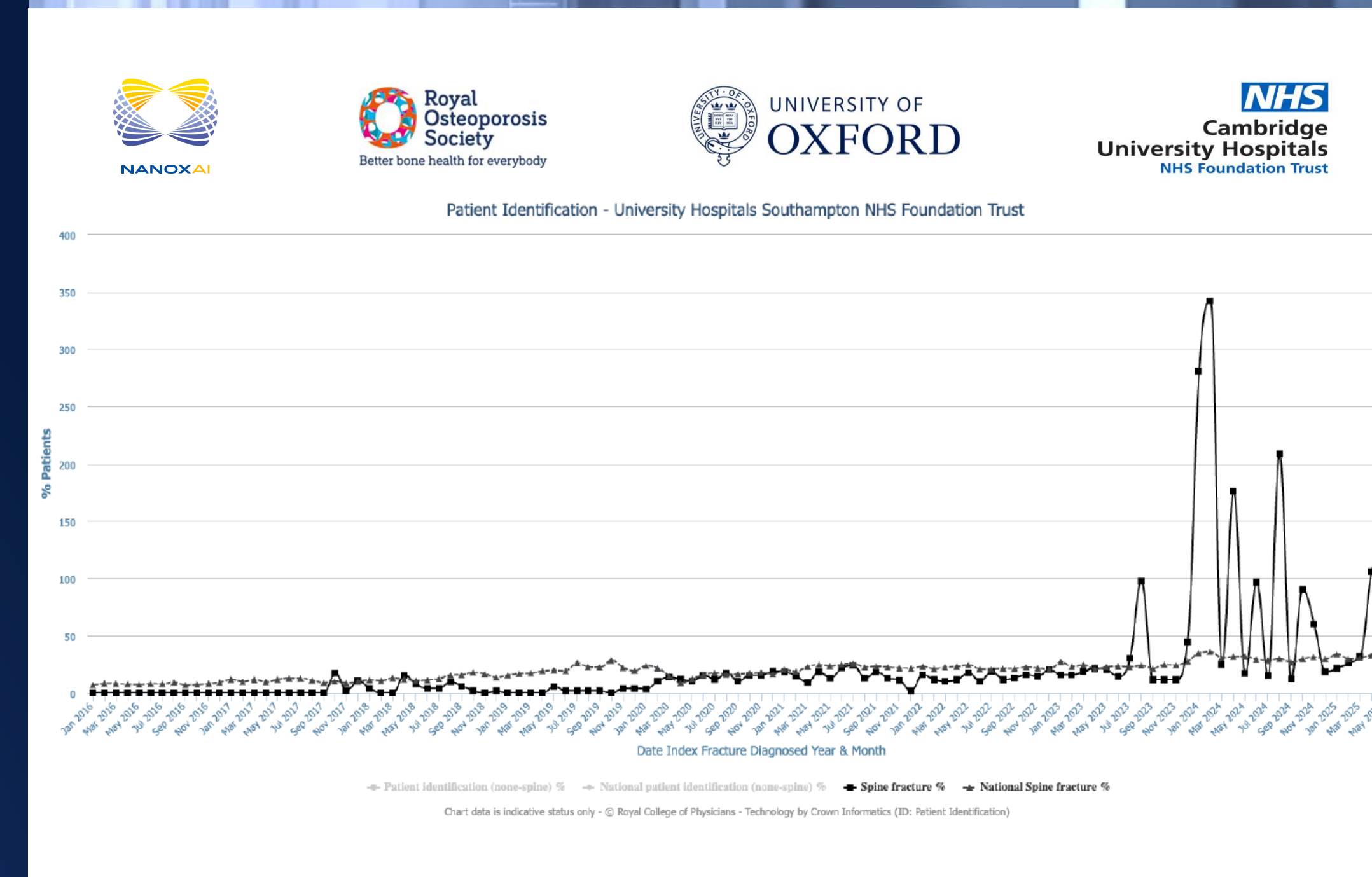


Proven Results

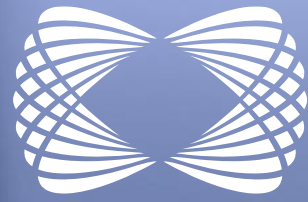
Nanox.AI Software yields six-fold increase in spine fracture identification

Nanox.AI Bone Solution
identified over 3,450 new patients
with vertebral compression fractures

AI Software yields six-fold increase in spine fracture identification — Nuffield Department of Orthopaedics, Rheumatology and Musculoskeletal Sciences (ox.ac.uk)



*Patient identification –
University Hospital
Southampton NHS Foundation*



NANOX

"These data demonstrate how AI-based calcium scoring could guide more effective prevention strategies and cardiovascular risk assessment for IMID patients and other often overlooked populations."

Brittany Weber, MD PhD.

Director, Cardio-Rheumatology Clinic, Division of Preventive Cardiology, Division of Cardiovascular Imaging



Brigham and Women's Hospital
Founding Member, Mass General Brigham

"Nanox.AI cardiac solution has enabled us to flag CAD high-risk patients while driving significant revenue to our department."

Dr. Madubata, MD

Non-Invasive Cardiologist Einstein Medical Center, Philadelphia



"Nanox has allowed us to not only bring value to the patient by helping them identify chronic disease early through their routine care, but also to our organization as we are able to implement early treatment interventions and prevent disease progression."

Alexis Kurek, PhD.

MA.CCC-SLP Population Health Operations Specialist





NANOX

Financial Highlights

Q2/26 Financial Highlights

\$31.4M

Cash and CE as of 6/30/26

72.5M

Shareholders Equity

\$31.6M

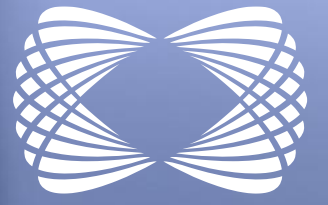
PP&E

\$4.2M

(Q2/26)
Revenue

77.6M

Fully Diluted Shares
Outstanding



NANOX

Thank You