



Corporate Presentation

August 13, 2025

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Information contained in forward-looking statements is based upon certain material assumptions that were applied in drawing a conclusion or making a forecast or projection, including perceptions of historical trends, current conditions and expected future developments, as well as other considerations that are believed to be appropriate in the circumstances. These assumptions are considered to be reasonable based on currently available information, but the reader is cautioned that these assumptions regarding future events, many of which are beyond its control, may ultimately prove to be incorrect since they are subject to risks and uncertainties that affect the Company and its business. Unless otherwise noted, the forward-looking information set forth therein reflects expectations as of the date hereof and is subject to change thereafter. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Undue reliance should not be placed on forward-looking statements. We operate in a very competitive and rapidly changing environment. New risk factors and uncertainties may emerge from time to time, and it is not possible to predict all risk factors and uncertainties, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in, or implied by, any forward-looking statements. In light of these risks, uncertainties and assumptions, the forward-looking events and circumstances described in this presentation may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements contained in this presentation. The forward-looking statements contained in this presentation are expressly qualified by this cautionary statement.

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This presentation shall not constitute an offer to sell or the solicitation of an offer to buy our securities.

All amounts are in U.S. dollars unless otherwise indicated.



OUR MISSION

Saving Teeth. Restoring Health.

WHAT THIS MEANS

Establish the GentleWave® Procedure as the **standard of care for tooth decay**, with an initial focus on transforming root canal therapy.

Sonendo Management Team



Bjarne Bergheim
President & CEO



John Bostjancic
CFO



John McGaugh
SVP, Operations



Kevin Yein
VP, R&D



Bob Guyatt
SVP, Marketing



The Sonendo Opportunity

Creating a Market Leader in Root Canal Therapy (RCT)



Attractive \$1.9B US & Canada Market: Opportunity to expand market opportunity by going International and beyond root canal therapy



Proven Technology: GentleWave System shown to be highly efficacious, safe, and reliable in RCT through 1.7M+ procedures



Attractive Revenue Profile: >2/3 of revenue is recurring, higher-margin consumable revenue



Non-Dilutive Financing: Potential to secure non-dilutive financing through business ventures



Path to Profitability: Opportunity to accelerate positive Adjusted EBITDA through identified operational improvements

The Sonendo Opportunity

Recurring Revenue Model with High Margin Consumables



Paradigm Shifting Platform Technology for Tooth Decay: GentleWave System®

*Initial Focus on Root Canal Therapy (RCT)
Opportunity in cavity prevention (>\$15B US
market opportunity)*

Attractive Value Proposition for Dental Practitioners and Patients

*Driving Efficacy, Efficiency, Improved
Practice Economics and Ease of Use*

Robust IP Portfolio

154¹ Issued Patents

Proven Technology with Compelling Body of Clinical Evidence

*1.7mm+ Procedures and >650 Active User Base²
97% Success Rate vs 68-85% With Conventional RCT³
4% Post-Op Pain vs 29-70% With Conventional RCT^{4,5,6,7}*

\$1.9B U.S. RCT Market

Currently < 20% Penetrated Amongst Endodontists⁸

Expand upon Very Successful 2024 Strategic Reset

*Leaner Commercial Execution, Margin Expansion and
Opportunities to Significantly Reduce G&A Expense
through Business Restructuring*

¹ As of October 4, 2024

² Active user base defined as all unique customers (i.e., dental office that purchased 1+ GentleWave console(s)) that used a procedure instrument in a clinical procedure the prior month

³ Ng YL. et al. Outcome of primary root canal treatment: systematic review of the literature - part 1. Effects of study characteristics on probability of success. Int Endod J. 2007; 40(12):921-39.

⁴ Sigurdsson A, Garland RW, Le KT, Woo SM. 12-month Healing Rates after Endodontic Therapy Using the Novel GentleWave System: A Prospective Multicenter Clinical Study. J Endod. 2016; 42(7):1040-8.

⁵ Ince B, Ercan E, Dallı M, Dulgergil CT, Zorba YO, Colak H. Incidence of postoperative pain after single- and multi-visit endodontic treatment in teeth with vital and non-vital pulp. Eur J Dent. 2009;3(4):273-9.

⁶ Gambarini G, Testarelli L, De Luca M, Milana V, Plotino G, Grande NM, Rubini AG, Al Sudani D, Sannino G. The influence of three different instrumentation techniques on the incidence of postoperative pain after endodontic treatment. Ann Stomatol (Roma). 2013;4(1):152-5.

⁷ Wong AW, Zhang S, Li SK, Zhu X, Zhang C, Chu CH. Incidence of post-obturation pain after single-visit versus multiple-visit non-surgical endodontic treatments. BMC Oral Health. 2015;15:96.

⁸ Based on the number of endodontist practices using the GentleWave system as of 12/31/24, as a % of the total practicing US endodontists

Large Market for Root Canal Therapy (RCT)

Large Recurring US & Canada RCT Procedure Volumes (~17M annually)

≈4M

Annual Endodontic
Root Canal Procedures

≈9M

Annual Non-Referring GPO
Root Canal Procedures

≈4M

Remaining Annual US & Canada
Root Canal Procedures

Focus on Endodontist Market

(≈ 5,000 Endos)

Underpenetrated core endodontist market primed for continued disruption, < 20% penetrated in U.S.

Re-Entry into Non-Referring GPs

(≈ 50,000 Non-Referring GPs)

After gaining leadership amongst endodontists, target non referring GPS who perform a large % of annual RCT procedures

Target Remaining 4M Procedures Performed by GPs

(≈ 126,000 Remaining GPs)

With sufficient penetration in initial markets, target the remaining GPs who perform another 4M procedures annually

\$1.9 Billion

Potential Annual Addressable Market Opportunity
for Root Canal Procedures in the U.S. and Canada

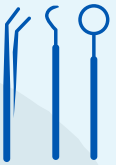
Limitations of Conventional RCT

Limitations in Clinical Outcomes



Ineffective Cleaning

- Files only touch 35-65% of the surface of the root canal
- >74% of canals show signs of residual tissue and bacteria



Extensive Use of Instrumentation

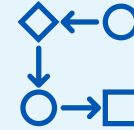
- Weakens tooth and impacts long-term survival
- Increases likelihood of procedural errors and other complications



Poor Clinical Outcomes and Experiences

- RCT treatment failure ranges from 15-32%¹
- 29-70% of patients report post-operative pain

Limitations in Clinical Workflow



Lack of Standardized Protocols

- Lack of standardized protocols for the most critical steps of RCT
- Contributes to unpredictable procedure times and outcomes



Complex Procedures

- Difficult procedure relies heavily on clinician skills
- Uses aerosol-generating devices

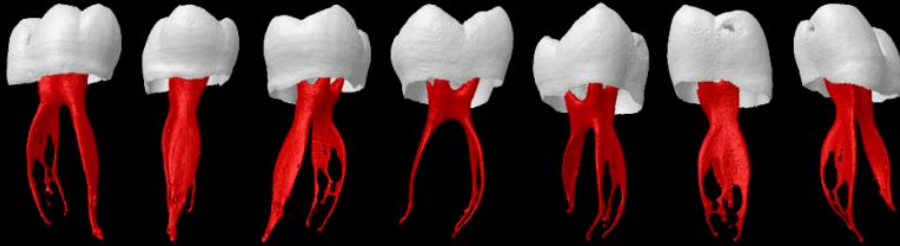


Need for Multiple Visits

- Approximately half of root canal procedures require multiple visits
- Causes patient inconvenience and impacts practice economics

The Root Canal System is Complex

Root canals are complex...



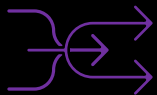
Unique for each person, root and tooth



Exhibit unpredictable three-dimensional curvature



Include branches and connections between canals



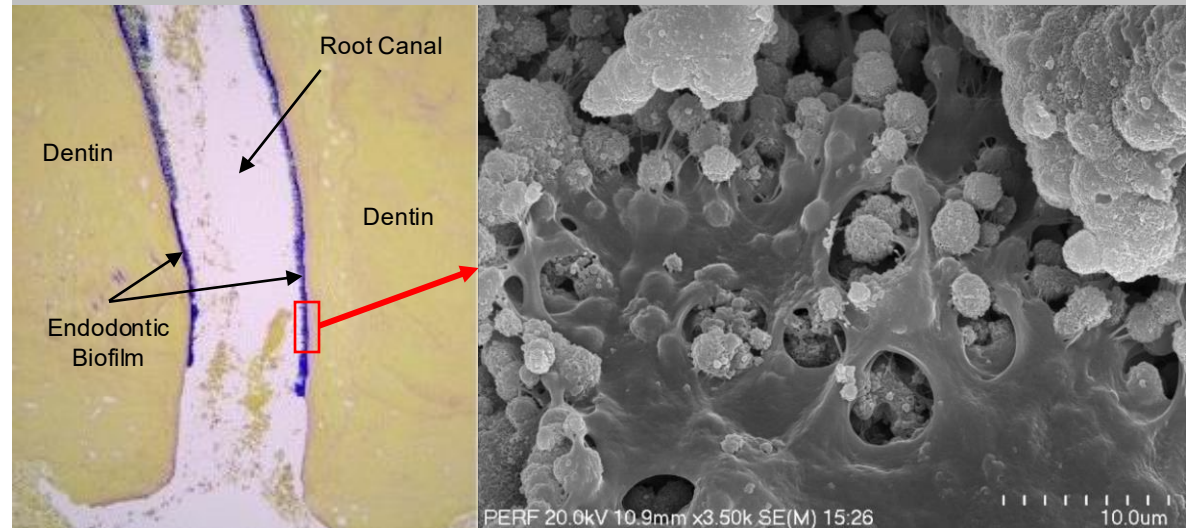
May bifurcate into multiple canals or converge into one canal

...making them difficult to effectively and efficiently clean

The Problem

Bacteria penetrates the microscopic spaces in the root canal system

- Bacteria are smaller than anatomical features in the tooth
- Canals are **increasingly complicated in hardest to reach areas**



GentleWave System: Proprietary Mechanism of Action



1

Degassing

2

Concentration
Adjustments

3

Broad-Spectrum
Acoustic Energy

4

Advanced Fluid
Dynamics

Conventional Root Canal
Therapy

VS

GentleWave®



**GentleWave Procedure Mechanism of Action Produces
Tissue Dissolution Throughout the Root Canal System**

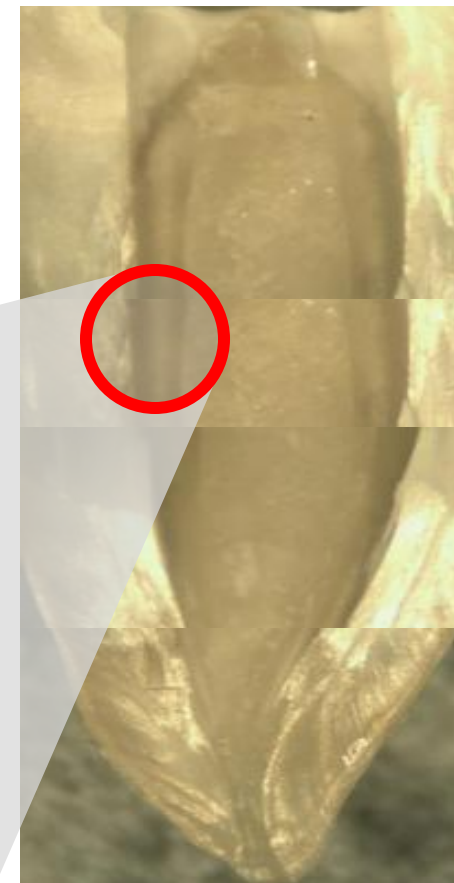
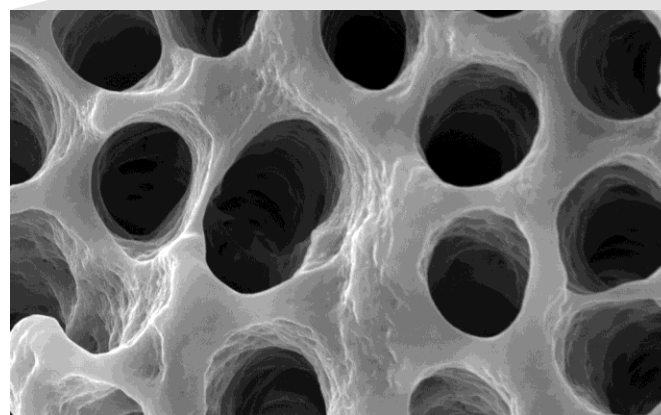
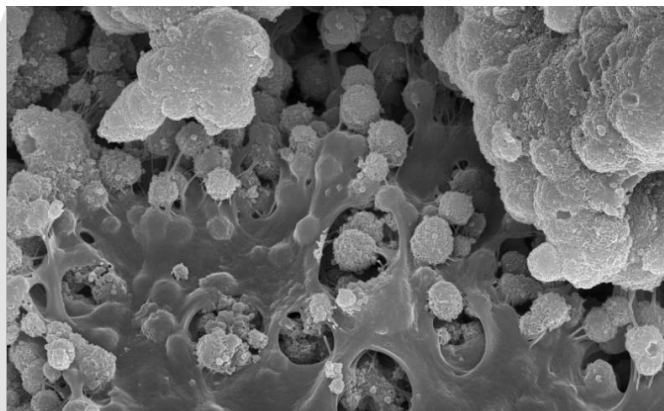
A COMPLETE REIMAGINING OF ROOT CANAL THERAPY.

GentleWave Procedure Enables Superior Cleaning

Conventional Root Canal Therapy

VS

GentleWave®



Clinical and Commercial Validation of GentleWave Procedure

The clinical benefits of the GentleWave System have been demonstrated...	In-Vivo and In-Vitro in...	In Real-World, Clinical Practice...
	2 Prospective, Multi-Center Clinical Studies	~1.7mm Patients Treated with the GentleWave System
	30+ Peer-Reviewed Journal Publications	>650 Active User Base ¹

...and has demonstrated clinically to provide...

Strong Clinical Outcomes and Superior Cleaning in a Less Invasive Procedure

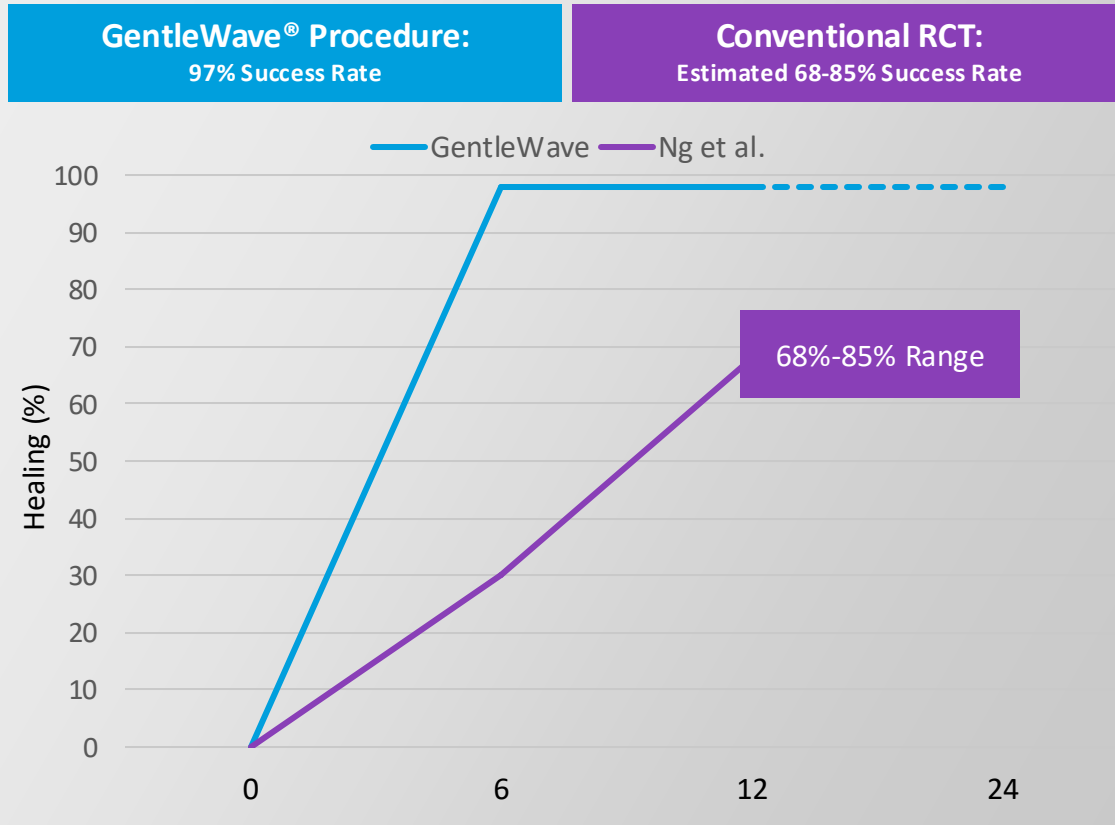


Enhanced Procedure Efficiency

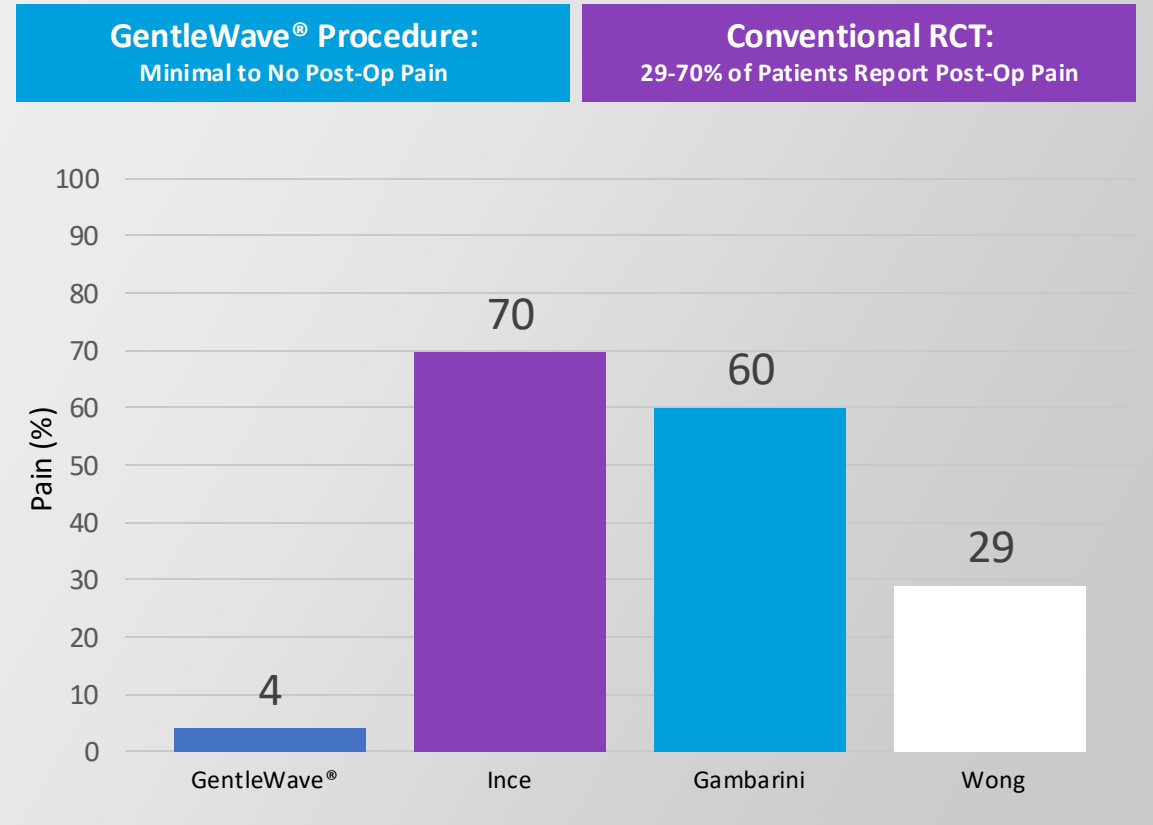
Strong Clinical Outcomes

PURE Study: Single-Arm, Multi-Center, Prospective, Non-Significant Risk Clinical Study

High and Rapid Rates of Healing¹



Minimal to No Post-Operative Pain^{2,3,4,5}



Note: Data for GentleWave® and conventional RCT is from separate studies. Clinical data is not head-to-head.

1. Ng YL. et al. Outcome of primary root canal treatment: systematic review of the literature - part 1. Effects of study characteristics on probability of success. Int Endod J. 2007; 40(12):921-39.
2. Sigurdsson A, Garland RW, Le KT, Woo SM. 12-month Healing Rates after Endodontic Therapy Using the Novel GentleWave® System: A Prospective Multicenter Clinical Study. J Endod. 2016; 42(7):1040-8.
3. Ince B, Ercan E, Dalli M, Dulgergil CT, Zorba YO, Colak H. Incidence of postoperative pain after single- and multi-visit endodontic treatment in teeth with vital and non-vital pulp. Eur J Dent. 2009;3(4):273-9.

4. Gambarini G, Testarelli L, De Luca M, Milana V, Plotino G, Grande NM, Rubini AG, Al Sudani D, Sannino G. The influence of three different instrumentation techniques on the incidence of postoperative pain after endodontic treatment. Ann Stomatol (Roma). 2013;4(1):152-5.
5. Wong AW, Zhang S, Li SK, Zhu X, Zhang C, Chu CH. Incidence of post-obturation pain after single-visit versus multiple-visit non-surgical endodontic treatments. BMC Oral Health. 2015;15:96.

GentleWave® G4

DESIGNED FOR OPTIMIZED PERFORMANCE

Geared to support future software and evolving features

Expanded Connectivity with both 2.4 and 5Ghz Wi-Fi compatibility

Thermo-Electric Cooler enables system to operate over wider temperature environment

REFINED FOR A SIMPLIFIED WORKFLOW

1 prime per 6 procedures reduces system preparation time between procedures

Battery backup decreases downtime between procedures

High-capacity reservoirs allow up to six treatments before refilling procedure fluids

Multi-operatory connectivity communicates real-time status of your GentleWave® G4 Systems to enable concurrent procedures and oversight for improved efficiency

ENHANCED TO DELIVER AN ELEVATED EXPERIENCE

Intuitive, user-friendly interface provides step-by-step guidance through the procedure

Auditory cues improve procedure awareness without looking at the screen

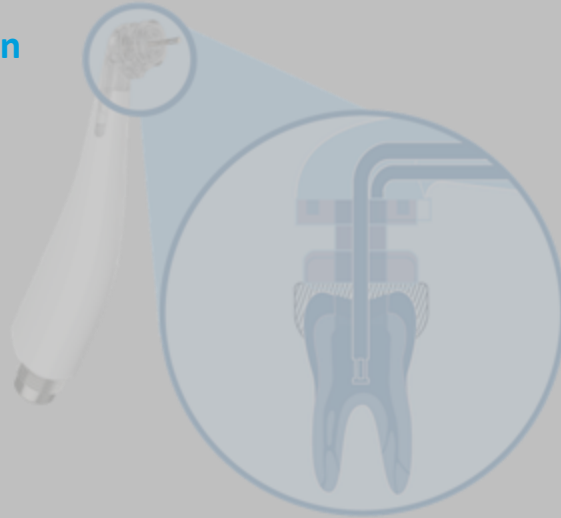
Ergonomic handles, accessory basket, and large wheels make transport between operatories simple

User replaceable parts improve console up-time

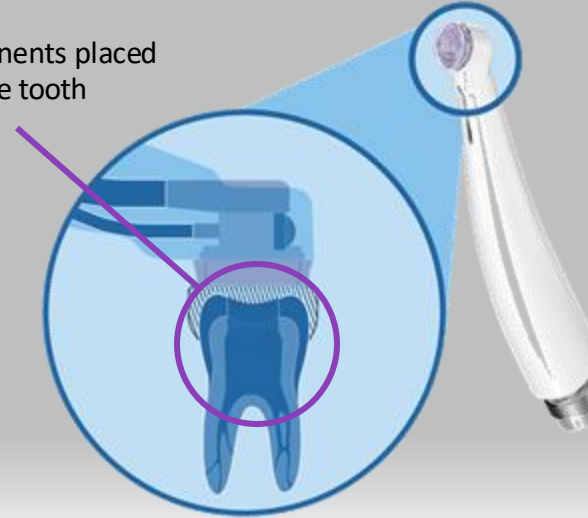


CleanFlow™ Procedure Instrument: Driving Procedure Simplicity

Previous Generation
Molar PI



No components placed
inside tooth



CleanFlow™ PI

CLEANFLOW™ PROCEDURE INSTRUMENT

Simplified & Intuitive

- Cleans inside of tooth from outside
- Reduces procedure steps
- Easier and less technique-sensitive
- Confidence to use on more cases

Value for Sonendo

- Fewer parts and easier to assemble
- Increased customer utilization
- Easier to teach procedure
- Improved gross margins of single-use PIs

Commercial Status

- Positive clinical and usability feedback
- Fully commercialized April 2022
- Expanded indication for anterior teeth in August 2023
- Second Generation in September 2023

GentleWave System is Best in Class

Traditional Endo¹

Low Recurring Revenue Per Case



Sonendo GentleWave System for Endodontics

High Recurring Revenue Per Case (~\$70)

Safe and Efficacious

- 1.7M GentleWave cases performed show exceptional outcomes and safety profile
- Exceptional safety profile of GentleWave procedures with CleanFlow

Reliable

- Fewer than 0.5 USC/yr (Unplanned Service Calls per year)

Drives efficiency and streamlines practice economics

- Can drive doctor treatment time below 30 mins.
- New ADA code further improves practice economics



Best in Class

Move Customers to Better Care and Higher Recurring Revenue

**Sonendo Has Strong IP for GentleWave in Endodontics
With an Opportunity to Expand Product Offerings and Improve
Salesforce Productivity**

←... PAST : FUTURE ...→



Recent Financial Results and Guidance

Recent Financial Results and Guidance

■ Second Quarter 2025 Financial Results

- Generated \$7.4 million of total revenue, an 11% decline compared to the prior year period and which was driven entirely by lower console sales;
- Reported an increase in gross margin to 41% for the second quarter of 2025, up 320 basis points compared to the prior year period;
- Reported a \$3.6 million reduction in loss from continuing operations compared to the prior period, to \$3.9 million for the second quarter of 2025;
- Drove a 47% year-over-year improvement in Adjusted EBITDA loss to \$3.0 million for the second quarter of 2025;
- Significantly reduced free cash flow burn to \$2.6 million, a 61% reduction compared to the prior year period.
- At June 30, 2025, the Company's cash, cash equivalents and short-term investments totaled \$9.3 million and there was \$14.2 million of principal outstanding under its credit facility.

■ Financial Guidance⁽¹⁾

(in millions)

Revenue

GAAP Gross Margin

Adjusted EBITDA⁽²⁾

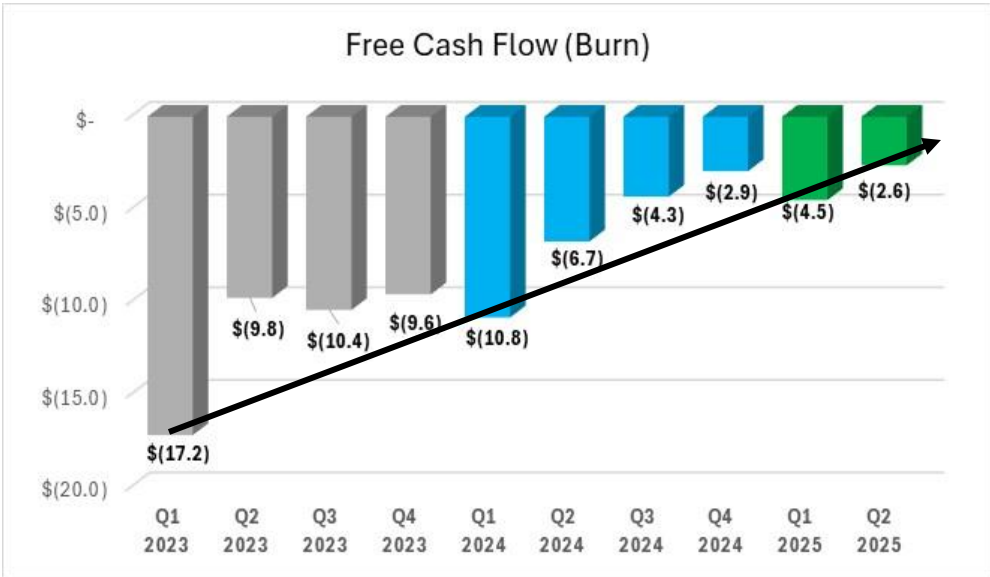
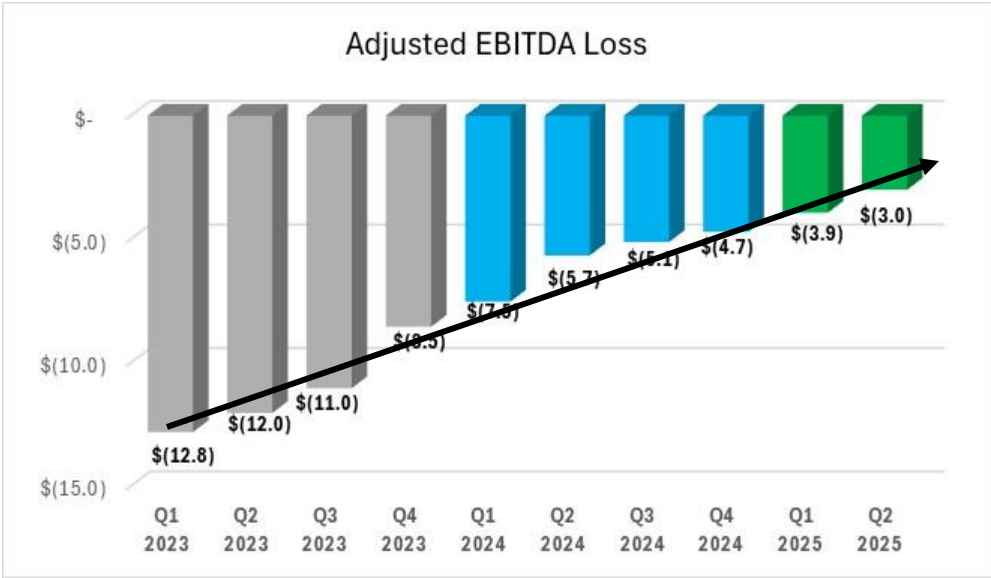
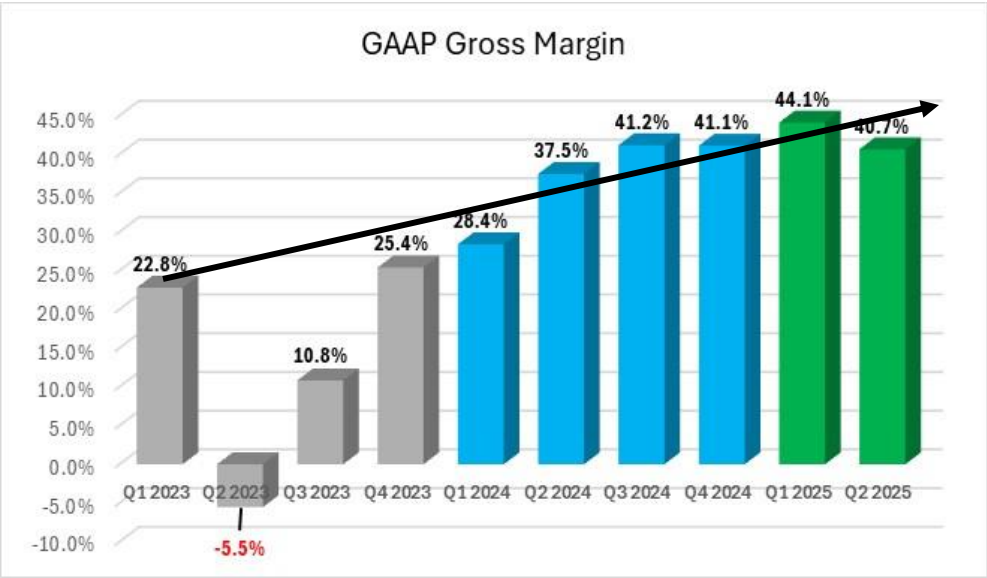
Free Cash Flow⁽²⁾

	2023 Results	2024 Results	Guidance Range 2025
Revenue	\$34.6M	\$31.7M	\$31-\$32M
GAAP Gross Margin	13%	37%	44-46%
Adjusted EBITDA ⁽²⁾	\$(44.4M)	\$(22.9M)	\$(11M)-(14M)
Free Cash Flow ⁽²⁾	\$(47.0M)	\$(24.8M)	\$(12M)-(15M)

1) Financial guidance is as of the Company's Q2 2025 financial results announcement on August 13, 2025. Inclusion of guidance, targets or expectations in this presentation is not a confirmation or update as of any other date than August 13, 2025.

2) See additional information included in the Company's Form 8-K filed with the SEC on November 12, 2024 for additional information about the Company's use of non-GAAP financial measures such as adjusted EBITDA, and free cash flow. For a reconciliation of the historical non-GAAP financial measures presented herein to the most directly comparable GAAP financial measure, please see slide 24.

Gaining Consistent Operating Leverage



See information included in the Company’s Form 8-K filed with the SEC on November 12, 2024 for additional information about the Company’s use of non-GAAP financial measures such as adjusted gross margin, adjusted EBITDA, and free cash flow. For a reconciliation of the historical non-GAAP financial measures presented herein to the most directly comparable GAAP financial measure, please see slide 24.

Levers to Accelerate Free Cash Flow Generation

- **Opportunity to exceed 9% 5-year revenue CAGR (2024-2029)**
 - Drive higher consumable sales through various commercial programs
 - Drive higher capital sales by more aggressively upgrading 3rd Gen GentleWave consoles to G4
 - Execute business development opportunities to add products to the bag
- **Opportunity to drive gross margins to 65% by 2028**
 - Accelerate transition to lower cost supply chain
 - Reduce warranty/service costs through 3rd Gen GentleWave upgrade program
- **Opportunity to further reduce G&A expenses**
 - Capture additional savings from transition to OTC alternative financial reporting regime
 - Further reduce real estate footprint
- **Balance sheet management**
 - Support revenue growth with lower inventory balances through lower unit mfg. costs
 - Reduce interest expense by opportunistically paying down debt with any excess non-dilutive capital

The Goal: Achieve Sustained Positive Free Cash Flow by 2028



Thank You



Appendix A

Historical Financial Information

Historical Financial Results - Reconciliation of GAAP to Non-GAAP

\$ in 000's, unless otherwise noted

	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	FY 2023	FY 2024
Revenue	\$ 8,678	\$ 8,763	\$ 8,163	\$ 9,024	7,047	8,314	8,036	\$ 8,305	\$ 7,366	\$ 7,391	\$ 34,628	\$ 31,702
Gross profit (loss)	\$ 1,978	\$ (485)	\$ 884	\$ 2,292	\$ 2,001	\$ 3,116	\$ 3,310	\$ 3,415	\$ 3,249	\$ 3,005	\$ 4,669	\$ 11,842
GAAP gross margin	23%	-6%	11%	25%	28%	37%	41%	41%	44%	41%	13%	37%
Adjustments:												
Excess and obsolete inventory reserve related to recently discontinued products	—	2,917	—	—	—	241	100	15	—	—	2,917	356
Impairment of long-lived assets	—	—	1,341	243	146	15	—	—	-	-	1,584	161
Stock-based compensation expense	139	79	44	54	302	8	14	13	8	10	316	337
Adjusted gross profit	\$ 2,117	\$ 2,511	\$ 2,269	\$ 2,589	\$ 2,449	\$ 3,380	\$ 3,424	\$ 3,443	\$ 3,257	\$ 3,015	\$ 9,486	\$ 12,696
Adjusted gross margin	24%	29%	28%	29%	35%	41%	43%	41%	44%	41%	27%	40%
Loss from continuing operations, net of tax	\$ (15,642)	\$ (18,097)	\$ (17,449)	\$ (11,273)	\$ (12,189)	\$ (7,446)	\$ (7,536)	\$ (6,371)	\$ (5,360)	\$ (3,856)	\$ (62,461)	\$ (33,542)
Adjustments:												
Interest and financing costs, net	579	739	884	994	1,940	759	744	731	591	529	3,196	4,174
ERC tax credit (non-operating)	-	-	-	-	-	-	-	-	-	(847)	-	-
Depreciation and amortization	353	397	402	11	55	73	75	75	-	-	1,163	278
Excess and obsolete inventory reserve related to recently discontinued products	—	2,917	—	—	—	241	100	—	—	—	2,917	341
Stock-based compensation expense	1,903	2,012	1,739	1,443	2,521	703	630	600	558	715	7,097	4,454
Impairment of long-lived assets	—	—	3,392	280	146	15	—	615	-	-	3,672	776
Litigation settlement	-	-	-	-	-	-	-	-	-	350	-	-
Transaction and financing costs (reimbursements) related to Biolase acquisition and other strategic transactions	—	—	—	—	—	—	874	(350)	284	117	-	524
Adjusted EBITDA	\$ (12,807)	\$ (12,032)	\$ (11,032)	\$ (8,545)	\$ (7,527)	\$ (5,655)	\$ (5,113)	\$ (4,700)	\$ (3,927)	\$ (2,992)	\$ (44,416)	\$ (22,995)
Cash Flows												
Cash flow used in operating activities	\$ (16,976)	\$ (9,365)	\$ (10,216)	\$ (9,505)	\$ (10,689)	\$ (6,718)	\$ (4,311)	\$ (2,934)	\$ (4,502)	\$ (2,624)	\$ (46,062)	\$ (24,652)
Purchases of property and equipment	(210)	(417)	(216)	(86)	(146)	(15)	—	—	-	-	(929)	(161)
Free cash flow (burn)	\$ (17,186)	\$ (9,782)	\$ (10,432)	\$ (9,591)	\$ (10,835)	\$ (6,733)	\$ (4,311)	\$ (2,934)	\$ (4,502)	\$ (2,624)	\$ (46,991)	\$ (24,813)



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