



December 31, 2023

Dear all,

First of all, thank you so much for your continued support and faith in Vista Robotics, particularly for those who invested in us, shed sweats and tears, and spent most valuable time. It's been three years since the inception - we've experienced a bumpy road and numerous obstacles but the journey was the most enjoyable and memorable as we solved one challenge after another, and we are fully confident about the future.

Vista Robotics' mission is to deliver higher quality, more reproducible procedures, reduced operating time and better patient outcomes. With its unique automated discectomy and endplate preparation, Vista's SpineNova is the first and only system which delivers fully automated robotically assisted procedures to critical elements of the spine surgeries.

At the end of 2023, I'm excited to report that we've accomplished tremendously in the past twelve months, from various aspects.

1. **We've completed 100% of the hardware.** Among others, our technical team has solved the problem of tissue evacuation, added encoders, and 100% realized the automatic steering mechanism. Our industrial design for the robotic cart and navigation cart is fully underway and will be completed in Q1, 2024.
2. **We've completed 85% of the software.** That includes but is not limited to: patient management, segmentation, registration, user interface (UI), CT scan and C-arm fluoroscopy verification, navigation, and surgical planning. In early 2024, the software team will complete the rest of surgical planning, integrate critical modules and prepare for software verification and validation (V&V).
3. **We've successfully completed the first cadaver lab at UCSF under the leadership of Dr. Lee Tan.** We've done countless cow spines tests in the lab which led to this milestone. We'll be completing a few more cadaver labs with more surgeons in early 2024 before FDA submission. Further, we'll engage our China surgeons to conduct live animal studies in China by Q4, 2024.
4. **We've signed up three new surgeons.** Dr. Alphonse Lubansu, Director and Chief Surgeon for Erasme Hospital, Belgium; Dr. Kingsley Abode, Director of Spine and Spinal Deformity, Mayo Clinic FL; Dr. Hongxun Sang, Director and Chief Surgeon, China Southern Medical University Hospital, having debuted China's first spine robotic surgeries and leading China Digital Orthopedics. Additionally, we are actively talking to Dr. Neville Alleyn for deep collaboration, the Medtronic surgeon that led the sales and acquisition of Mazor spine robotic system by Medtronic in 2018.
5. **We've expanded our advisory board tremendously.** Just to name a few: Chris Ryan, former Medtronic executive and current Hologic executive; Dave Storer, Managing Director for Carlyle Group, Wall Street Private Equity; Joe Mullings,

Chairman of Mullings Group, filling talents for and enabling success of Verb Surgical and Auris Health. We are also grateful to have expanded our advisory board internationally, in preparation for our global presence.

6. **We've built a solid and cohesive internal team.** This is Vista's biggest assets: Brian, Nima, Peter, Kai, Jian, Robin, and eight software engineers, Parag, Aftab, Juili, Viraj, Nilesh, Nikhil, Chetan, and Aayush. Thanks to you all!
7. **We're closing an oversubscribed seed-2 round.** Not only did our existing investors want to further invest, but we've also welcomed a few new investors who have stellar backgrounds in medical and pharmaceutical fields with years of international industrial and corporate experiences. Their strategic partnership with us will empower Vista in tremendous ways.
8. **We've observed good prospects for Series A.** We've deeply engaged with one institutional investor who's done due diligence for months. We're also starting to engage new investors and efforts will be full blown starting from JPM 2024. So far, five different groups have started the due diligence. We will complete Series A financing in 2024.
9. **We've developed/strengthened relationships with suppliers and partners.** This includes but is not limited to: robotic arm, navigation and camera, cages and all implants, robotic design and cart, various critical medical components and instruments, and more. We will make these partnerships deeper and longer.
10. **We've prepared for three new quality patents.** The filings will be completed in early 2024. This includes two patents pertinent to our existing application and one new patent for the next new application in laminectomy.
11. **Last but not least, we've paved the way to enter China.** China as one of the largest markets after U.S., is inevitable in Vista's vision. We will leverage both China's best clinical, manufacturing and talents resources, and US's technology innovation, fast entrance into the market and high existing reimbursement rates.

In 2024 we'll be striving to achieve the following: design freeze for the first SpineNova system; hardware testing and software V&V completion; China landing and China team built-up; clinical sites and principal investigator (PI) engagement in China; SpineNova application research and development expansion into laminectomy; Series A closing; and submission for FDA clearance.

We appreciate your continued support in Vista Robotics in 2024. Happy new year!

Yours sincerely,

Sing Fatt Chin, Chairman

Christie Wang, CEO

