COAT™ by Evon Medics, Inc

Computerized Olfactory Adaptive Training Platform

Investor Executive Summary | 2026

The first non-invasive, at-home therapy clinically proven to restore brain structure and cognition in Alzheimer's disease.

$11.5M	$300B+	5.7M+	$1.5M
Total Target Capital	TAM by 2030	US Patients (AD & aMCI)	Seed Round (Q3 2026)

THE PROBLEM: A $1 Trillion Crisis Without a Solution

Over 5.7 million Americans live with early Alzheimer's disease (AD) or amnestic mild cognitive impairment (aMCI), a population that will grow to 20M+ worldwide by 2026. Despite the advent of anti-amyloid therapies like Lecanemab and Donanemab, a critical gap remains: clearing amyloid plaques does not stop neurodegeneration. Brain atrophy continues. Cognition declines. Patients and caregivers are left without meaningful options.

Current approved therapies share three fundamental flaws:

- They target amyloid but fail to restore brain structure or cognitive function
- They require IV infusions, carry serious risks (ARIA, brain bleeds), and are inaccessible to most patients
- Amyloid PET diagnostics are unreliable across ethnoracial groups, leaving underserved populations behind

The result: no currently approved therapy restores cognitive function in early Alzheimer's disease.

THE SOLUTION: COAT™ — Harnessing Neuroplasticity Through Smell

COAT (Computerized Olfactory Adaptive Training Platform) is the first adaptive olfactory stimulation therapy designed to directly target and restore the olfactory–hippocampal pathway — the earliest site of neurodegeneration in Alzheimer's.

The COAT device delivers personalized, algorithmic odor pulses through a nasal cannula for just 18 minutes per day at home. The stimulation engages olfactory memory circuits, drives synaptic strengthening, and activates the brain's natural neuroplastic healing mechanisms.

Key differentiators:

- Non-invasive, at-home — no infusions, no clinic visits, no specialist required
- Neuroplasticity-based — targets the root cause of structural brain decline, not just symptoms
- Ethnoracially inclusive — proven effective across Black, Latinx, and all other patient groups
- Safe — zero serious adverse events, no ARIA, no hospitalization risk

CLINICAL EVIDENCE: Proven, Peer-Reviewed Results

In a randomized, controlled clinical trial (N=70, early AD and aMCI, 12-week treatment), COAT achieved statistically significant outcomes across all primary endpoints:

Outcome	Result
Cognition (PACC Score)	+2.34 units improvement vs. control (p = 0.02)
Clinical Decline (CDR-SB)	−0.466 units at Month 9 vs. +0.749 in control group (p < 0.001)
Brain Volume — Hippocampus	MRI-confirmed increase (p = 0.034)
Brain Volume — Entorhinal Cortex	MRI-confirmed increase (p = 0.001)
Gray Matter Volume	+2.6% increase in memory-critical brain regions
Adherence Rate	92% — high engagement in at-home use
Safety	Zero serious adverse events

Source: Hipólito M, et al. Alzheimer's & Dementia: TRCI, 2026. Randomized feasibility clinical trial.

These results represent the first evidence of structural restoration in critical memory regions paired with clinically meaningful cognitive improvement using a non-invasive, at-home therapy.

COMPETITIVE ADVANTAGE: Why COAT Wins

COAT is the only therapy that simultaneously modifies disease, restores brain structure, and improves cognitive function — safely and conveniently at home. Compared to existing options:

- Anti-amyloid IV therapies (Leqembi/Kisunla): clear amyloid but do not restore brain structure, require infusions, and carry ARIA risk
- Gamma/light stimulation devices: non-invasive but lack clinically validated structural outcomes
- Palliative drugs (Aricept/Namenda): manage symptoms only; no disease modification

COAT's moat is built on three pillars:

- Regulatory: FDA Breakthrough Device Designation (in progress); De Novo submission pathway; CMS reimbursement codes (CPT 99483, G0552, G0553) already established
- Scientific Partnerships: Deep collaborations with Howard University, Johns Hopkins University, Georgetown University, etc.; NIH-featured research spotlighted April 2026
- IP Protection: 3 global utility patents (2 approved, 1 pending) covering the device, formulation, and adaptive algorithm

MARKET OPPORTUNITY

Evon Medics targets the early-stage, at-home therapy segment of the Alzheimer's market — where need is greatest and intervention is most impactful. The global Alzheimer's market is projected to exceed $300 billion by 2030, growing at ~7% CAGR, with devices and digital therapeutics representing a $60B+ opportunity alone.

Economic value proposition per patient over 9 years:

Standard of Care Cost	COAT Total Cost
$234K – $288K per patient	**$13K per patient** Potential savings: up to ~$600K (primary + caregiver)

REVENUE MODEL & TRACTION

COAT's diversified revenue engine combines upfront hardware, recurring consumables, and reimbursement-driven scalability:

- Hardware: $5,000 one-time device sale (COGS < $1,000 at scale)
- Consumables: $1,000/year per patient for odorant cartridge replacements
- Reimbursement: Aligned with established Medicare CPT/HCPCS codes for cognitive care, digital therapeutics, and remote monitoring

Non-dilutive traction to date:

- $3M+ in NIH/NIA grant funding received (2018–2025)
- $15M+ in total grant funding secured (NIH/NIA/NINDS/NIDA, 2018–2022)
- 124 memory clinic partners identified for Phase 3 clinical launch
- Publications in peer-reviewed journals; spotlighted by the National Institutes of Health

THE ASK: Fueling the Path to Regulatory Approval

Evon Medics, Inc is raising capital in two tranches to execute the critical milestones that will bring COAT™ to millions of patients:

Seed Round
$1.5M | Q3 2026
Finalize device manufacturing, initiate pivotal trial operations, engage key clinical sites

Series A
$10M | Q4 2026
Execute 500-patient pivotal trial, scale manufacturing (ISO 13485), pursue FDA De Novo clearance, prepare commercial launch

Use of Series A funds: 60% Clinical Trials ($6M) • 20% Manufacturing Scale-Up ($2M) • 12% Regulatory, IP & QA ($1.2M) • 8% Working Capital ($0.8M)

LEADERSHIP TEAM

EvonMedics is led by a multidisciplinary team of clinician-scientists, medtech executives, and regulatory experts:

- Evaristus Nwulia, MD — Co-Founder & CSO; Director, Blueprint NeuroTech Incubator; pioneer of olfactory Alzheimer's research
- Sumeet Seth, MBA — Chief Commercialization Officer; CEO of Trulogik; deep medtech go-to-market experience
- Paula Rutledge — Fund-Raising Advisor; CEO, Legacy MedSearch.
- Sebastian Seiguer, JD, MBA — Chief Legal & Business Advisor; CEO of Scene Health; SBIR-to-market experience
- Bryant Moore, Ph.D — Senior Advisor of Strategic Partnerships
- Vamsi Reddy, MSE — Global Head of Product Development.
- Charles Nwaokobia, MBA — COO & President; operations and growth leadership
- Holly Cotter, RAC — Lead Regulatory Advisor; Founder, White Lamb Regulatory Services
- Thomas Obisesan, MD, MPH — Chief Medical Officer; Prof. & Director, Memory Center, Howard University

COAT is not just a better treatment. It is the first therapy designed to reverse Alzheimer's at its structural root.

We invite you to be part of this breakthrough.

Contact: enwulia@evonmedics.org | Evaristus Nwulia, MD, MHS | Co-Founder & CSO

Note: Financial projections are approximate and subject to change. Clinical results based on Hipólito M, et al., Alzheimer's & Dementia: TRCI, 2026. See website: https://evonmedics.com/.