UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 13, 2026

ADAGIO MEDICAL HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Delaware	**001-42199**	**99-1151466**
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

26051 Merit Circle, Suite 102 **Laguna Hills, CA**	**92653**
(Address of principal executive offices)	(Zip Code)

(949) 348-1188
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common Stock, par value $0.0001 per share	ADGM	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 7.01 Regulation FD Disclosure.

On August 13, 2026, Adagio Medical Holdings, Inc. (the "Company") made available an updated corporate presentation for use in meetings with investors, analysts and others. The presentation is available through the Company's website and a copy is attached as Exhibit 99.1 to this Current Report on Form 8-K.

The information presented in this Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Corporate Presentation, dated August 13, 2026
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: August 13, 2026

Adagio Medical Holdings, Inc.

By: /s/ Deborah Kaster
Name: Deborah Kaster
Title: Chief Financial Officer and Chief Business Officer

Exhibit 99.1

Adagio™ MEDICAL

August 2026

- CONFIDENTIAL -

Disclaimer

Forward Looking Statements

This presentation contains forward-looking statements that involve substantial risks and uncertainties. All statements, other than statements of historical facts, contained in this presentation, including statements regarding the of our Proprietary Ultra Low Temperature Cryoablation technology, the durability and reproducibility of the clinical data from our FULCRUM-VT pivotal study, our research, development and regulatory plans, and our strategy, operations, future financial position, future revenues, projected costs, prospects, plans and objectives of management, are forward-looking statements. The words "anticipate," "believe," "estimate," "expect," "intend," "may," "m "plan," "predict," "project," "target," "potential," "will," "would," "could," "should," "continue," and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. These forward-looking statements speak only as of the date of this presentation and are subject to a number of known and unknown risks, assumptions, uncertainties, and other factors that may cause our a results, levels of activity, performance, or achievements to be materially different from those expressed or implied by any forward-looking statements and which may be beyond our control. We caution you that these statemen based on a combination of facts and factors currently known and projections of the future, which are inherently uncertain. Factors that may cause actual results to differ materially from current expectations include, but are not to, the ability to implement business plans, forecasts and other expectations after the recently completed business combination, the outcome of any legal proceedings that may be instituted against us, the ability to recognize t anticipated benefits of the recently completed business combination, which may be affected by, among other things, competition, our ability to grow and manage growth profitability, and our ability to meet Nasdaq's listing stan risks that internal and external costs required for ongoing and planned activities may be higher than expected, which may cause us to use cash more quickly than we expect or change or curtail some of our plans, or both; risk our expectations as to expenses, cash usage, and cash needs may prove not to be correct for other reasons such as changes in plans or actual events being different than our assumptions, our ability to achieve future financi targets, changes in our business or external market conditions, challenges inherent in developing, manufacturing, launching, marketing, and selling new products, interruptions or delays in the supply of components or materia manufacturing of, our products, unanticipated increases in costs or expenses, continued or sustained budgetary, inflationary, or recessionary pressures, uncertainties in contractual relationships, reductions in research and development spending or changes in budget priorities by customers, uncertainties relating to our research and development activities, potential product performance and quality issues, and intellectual property risks. Risks reg our business are described in detail in our Securities and Exchange Commission ("SEC") filings, our Annual Report on Form 10-K for the year ended December 31, 2024, our Quarterly Report on Form 10-Q for the quarter enc March 31, 2025, and our other filings with the SEC, which are available on the SEC's website at www.sec.gov. We may not actually achieve the plans, intentions or expectations disclosed in our forward-looking statements, ar should not place undue reliance on our forward-looking statements. Actual results or events could differ materially from the plans, intentions and expectations disclosed in the forward-looking statements we make. The forward statements contained in this presentation reflect our current views with respect to future events, and we assume no obligation to update any forward-looking statements except as required by applicable law.

Management's Estimates

We have based our estimates of the total addressable market and growth forecasts on a number of internal and third-party estimates and resources, including, without limitation, third party reports and the experience of the management team across the industries. While we believe our assumptions and the data underlying our estimates are reasonable, these assumptions and estimates may not be correct and the conditions supporting such ass or estimates may change at any time, thereby reducing the predictive accuracy of these underlying factors. In addition, the novelty of the markets for our products may make our assumptions and estimates more uncertain. As our estimates of the total addressable market and growth forecasts for our products are subject to significant uncertainty and may prove to be incorrect. If third-party or internally generated data prove to be inaccurate or we m errors in our assumptions based on that data, the total addressable market for our products may be smaller than we have estimated, our future growth opportunities and sales growth may be impaired, any of which could have material adverse effect on our business, financial condition and results of operations.

Industry and Market Data; Trademarks

Certain information contained in the presentation relates to or is based on studies, publications, statistics and surveys from third-party sources, and on our own internal estimates and research. In addition, all of the market dat included in this presentation involves a number of assumptions and limitations, and there can be no guarantee as to the accuracy or reliability of such assumptions. While we believe that the third-party sources and our interna research are reliable, such sources and research have not been verified by any independent source. Any data on past performance or modeling contained herein is not an indication as to future performance. This information many assumptions and limitations, and you are cautioned not to give undue weight to such industry and market data. The information contained in the third-party citations referenced in this presentation is not incorporated by into this presentation. This presentation may include trademarks, service marks, trade names and copyrights of other companies, which are the property of their respective owners. The inclusion of particular trademarks, servic trade names and copyrights of other companies is not intended to, and does not, imply a relationship with us or our endorsement or sponsorship. We own or have rights to various trademarks, service marks, trade names and copyrights in connection with the operation of our business which are also included in this presentation. Solely for convenience, some of the trademarks, service marks, trade names and copyrights referred to in this presentati be listed without the, ℠, ©, or ® symbols, but we will assert, to the fullest extent under applicable law, the right of the applicable owners, if any, to these trademarks, service marks, trade names and copyrights.

Leadership Team

Over 200 Combined Years of Med Tech Experience

Todd Usen
Chief Executive Officer

Debbie Kaster
Chief Financial Officer & Chief Business Officer

Alex Babkin, PhD
Chief Technology Officer

Nabil Jubran
Chief Compliance Officer

Antwan Gipson
Sr VP, Manufacturing & Operations

Marie-Claude Jacques
Sr VP, Global Sales

Doug Kurschinski
VP Clinical Affairs

Matthew Hakimi, MD
Medical Director

Ilya Grigorov, P
VP Global Marketi
Product Managen

Select Prior Experiences

Boston Scientific · OLYMPUS · SHOCKWAVE MEDICAL · ZOLL · St. Jude Medical · Bay

smith&nephew · Baxter · KYPHON · Beckman Coulter · STEREOTAXIS

Adagio Medical Overview

The Only Purpose-Built Catheter for the Large, Underserved VT Ablation Market

$5.8B
VT ABLATION MARKET
Only 6% penetrated today

2.4%
LOWEST MAJOR ADVERSE EVENT RATE
vs. 18–21% for current devices

84%
FREEDOM FROM ICD SHOC
at 6 months

350+
PATIENTS TREATED
Ischemic & non-ischemic cardiomyopathy

Q4 ’26
FDA APPROVAL EXPECTED
209 Patients 100% Enrolled; Reimbursement in Place; Breakthrough Designation

2-Year
COMPETITIVE HEAD STAR
Strong IP · Next-gen device in clinica

VT Causes Over 70% of the 300,000 Sudden Cardiac Deaths Each Year in the U.S. Alone

[1] Based on management’s analysis and calculations using internal and third-party estimates and resources, subject to certain assumptions and limitations. As of March 31, 2026.

Adagio Medical: Multiple Value Creating Milestones

Executing on Every Front – Significant Near Term Catalysts Still Ahead

✓ Accomplished

- ***Fully enrolled*** *209-patient FULCRUM-VT trial — < 11 months*
- *FDA IDE approval for* ***vCLAS Ultra (next-gen substudy)***
- *>13* ***compassionate use*** *vCLAS cases completed*
- ***Pivotal results*** *presented at HRS 2026*
- ***PMA submission*** *to FDA for vCLAS approval*
- ***vCLAS Ultra*** *compassionate use case –* ***first human case***
- ***CMS approval*** *of coverage for vCLAS Ultra IDE Study*

◎ Upcoming — Next Twelve Months

- → ***First patient in*** *— vCLAS Ultra IDE sub-study*
- → ***FDA approval*** *- vCLAS*
- → *vCLAS Ultra sub-study* ***enrollment completion***
- → ***Acute results*** *— vCLAS Ultra sub-study*
- → ***Limited market release*** *— vCLAS*

Building Value through Real, Achievable Near-Term Milestones

[1] Based on management's analysis and calculations using internal and third-party estimates and resources, subject to certain assumptions and limitations. As of March 31, 2026.

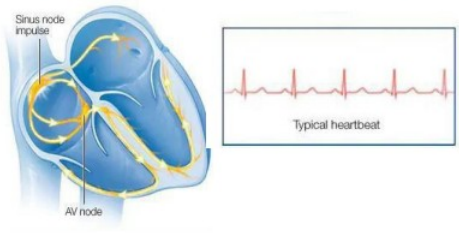
Goals of VT Ablation

Restore Normal Heart Rhythm; Decrease ICD shocks and Anti-Arrhythmic Drugs

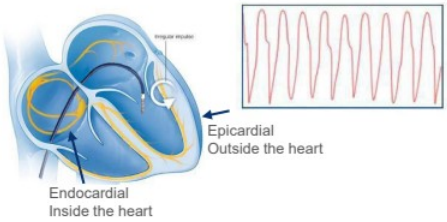
Ventricular tachycardia (VT) is a rapid, often dangerous heart rhythm originating from within the ventricles, characterized by a disruption in the normal electrical conduction system. VT ablation seeks to:

- Create small lesions in the heart to block the faulty electrical signals causing the arrhythmia.
- Goal to interrupt the abnormal electrical circuit, often by targeting specific pathways within scar tissue

Normal Electrical Conduction



Ventricular Tachycardia (VT)

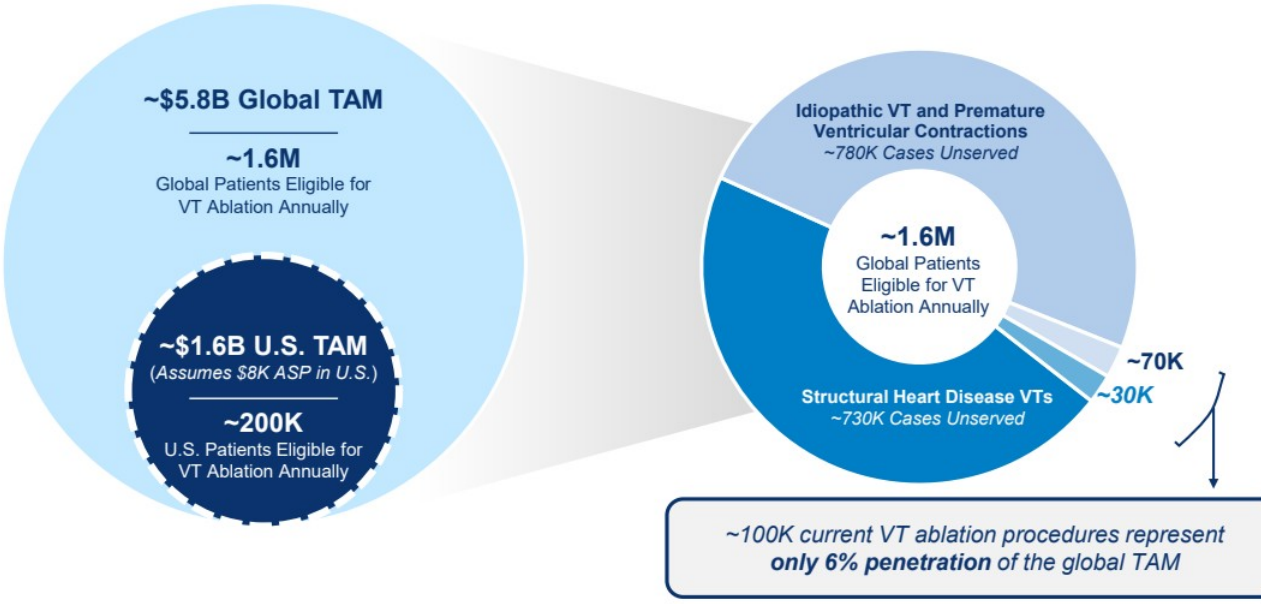


Requires a safe procedure that achieves lesion depth and durability for acute success and to minimize future recurrences

1) Adopted from: Mayo Clinic, https://www.mayoclinic.org/

Estimated $5.8B Global TAM for VT Ablation

Underpenetrated Market with Meaningful Growth Potential and Established U.S. Reimburseme



Note: Market size, number of procedures and patients, and current market penetration are based on management's analysis and calculations using internal and third-party estimates and resources, subject to certain assumptions and limitations.

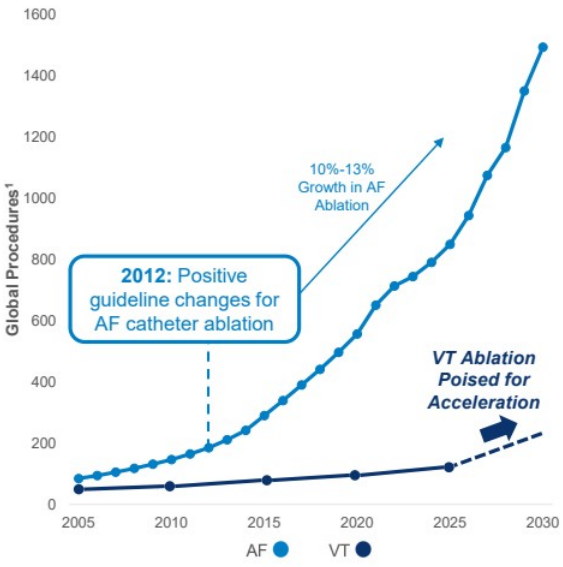
VT Market Poised for AF-Like Acceleration

Fueled by Data Supporting Guidelines and Purpose-Built VT Solution

AF: Historic 10-13% Growth[1]

- Large patient population (~12M patients)
- Significant investment in ablation and mapping technology
- Procedural standardization; stable, predictable efficacy
- Reduced complexity, complications and procedure time

Studies starting in 2010 led to guidelines now supporting AF ablation as 1st line therapy[4]



VT: Historic 5-8% Growth[1]

- Large, heterogeneous (and s patient population (1.6M pat
- Market in need of purpose-built catheter addressing VT specific requirements
  - Lower rate of complicatio
  - Safe ablation of large, deep lesions
  - Low-risk (endocardial) approach
  - Catheter stability
  - Hemodynamic managem

VANISH 2 and PAUSE-SC studies provide emergin evidence for VT ablation a 1st line therapy[2,3]

1) The current catheter market size, historical and future market growth are based on management's analysis and calculations using internal and third-party estimates and resources, subject to certain assumptions and limitations.
2) Sapp JL, Tang ASL, Parkash R, Stevenson WG, et al. Catheter Ablation or Antiarrhythmic Drugs or Ventricular Tachycardia. N Engl J Med 2024 Nov 16. doi: 10.1056/NEJMoa2409501
3) Tung R, Xue Y, Chen M, Jiang C, et al. First-Line Catheter Ablation of Monomorphic Ventricular Tachycardia in Cardiomyopathy Concurrent With Defibrillator Implantation: The PAUSE-SCD Randomized Trial. Circulation. 2022;145:1839–1849
4) Ding WY, Pearman CM, Bonnett L, et al. Complication rates following ventricular tachycardia ablation in ischaemic and non-ischaemic cardiomyopathies: a systematic review. Journal of Interventional Cardiac Electrophysiology (2022) 63:59–67

Challenges of Current VT Ablation Catheters

Current Products are Repurposed Catheters Designed for Atrial Ablations

- Lack of Depth for Effective Lesions
- High Risk of Hemolysis
- Epicardial Approach Required for Deep Lesions Adds Risk
- Lack of Stability in Moving Ventricular Structures
- Irrigation Required in Fluid Compromised Patients
- Thermal Effect/Steam Pop
- Nitroglycerin Utilized to Reduce Vasospasm
- Electrical / Pulsed Current

11.5% Total Procedural Complication Rate with Current Technologies[1,2]

1) Ding WY, Pearman CM, Bonnett L, et al. Complication rates following ventricular tachycardia ablation in ischaemic and non-ischaemic cardiomyopathies: a systematic review. Journal of Interventional Cardiac Electrophysiology (2022) 63:59–67
2) Cheung JW, Yeo I, Ip JE, et al. Outcomes, Costs, and 30-Day Readmissions After Catheter Ablation of Myocardial Infarct–Associated Ventricular Tachycardia in the Real World. Circ Arrhythm Electrophysiol. 2018;11:e006754

Ultra Low Temperature Ablation (ULTA): Purpose Built for VT Ablation

Clinically Tested in Patients with Ischemic and Non-Ischemic Cardiomyopathy

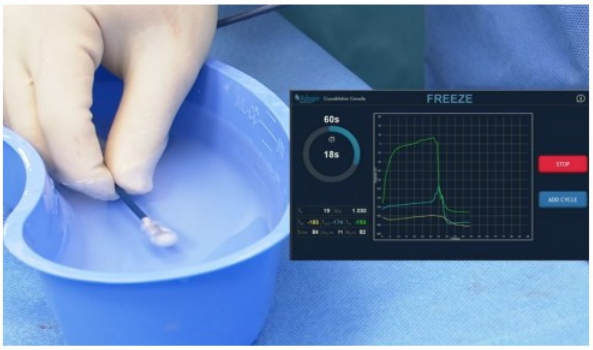
Overview

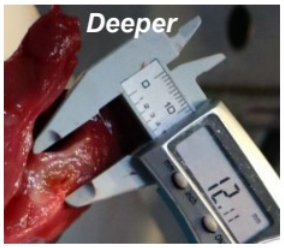
- **Designed to address all VTs**
- Durable lesions of **titratable** depth and size
- **Endocardial ablations** of mid-myocardial scar
- Catheter **stability** during energy delivery
- Time and effort: efficient procedures with **few lesions**
- **No irrigation** simplifies hemodynamic management
- **Open platform** works with current mapping technologies

Ablative power to produce large footprint, depth-controlled endocard lesions ≥10 mm, unaffected by the presence or location of the scar

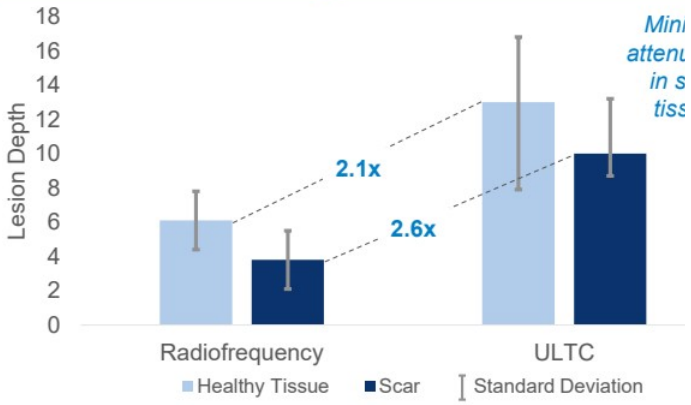
Greater Than 2x Lesion Depth with ULTA

ULTA Freeze and Lesions (Pre-Clinical)





Ventricle Depth from Different Energy Sources[1]



- ✓ **Deep (as well as large area) ischemic scars**
- ✓ **Mid-myocardial non-ischemic scars**
- ✓ **All-cause sub-epicardial circuits from endocardium**

Note: Video courtesy Dr. Petr Neuzil, Nemecina Na Homolce, Prague, CZ. Preclinical images are adopted from Verma et al.

1) De Potter T, Balt, JC, Boersma L, et al. First-in-Human Experience With Ultra-Low Temperature Cryoablation for Monomorphic Ventricular Tachycardia. J Am Coll Cardiol EP 2023; 9(5):686-691;
Verma A, Essebag V, Neuzil P, et al. Cryocure-VT: the safety and effectiveness of ultra-low-temperature cryoablation of monomorphic ventricular tachycardia in patients with ischaemic and non-ischaemic cardiomyopathies. EP Europace 2024; 26(4):eu

FULCRUM-VT* Pivotal Study – vCLAS First Generatio

84%
Freedom from ICD Shock
at 6 months

2.4%
Major Adverse Events
*vs. 10-18% for RF and PFA ablation***

78%
Reduction or Elimination of AAD
at 6 months

>50%
Reduction in Number of Les
vs. RF, PFA and PFA/ RF ablati

Overview

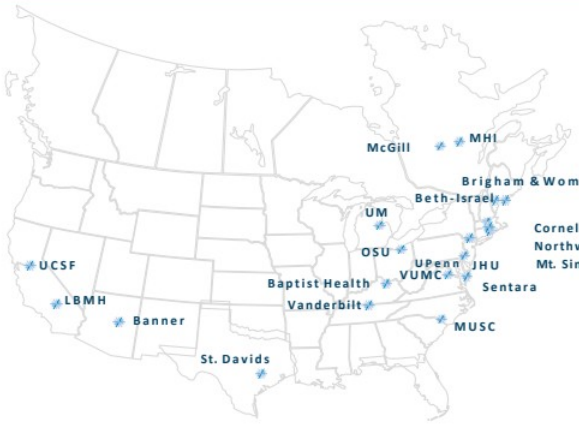
Study Design

- Single arm; 209 patients across ~20 sites
- Ischemic cardiomyopathy / Non-ischemic cardiomyopathy
- Endocardial only
- PMA Submitted May 2026

Proposed Indication:

- Treatment of drug-refractory, recurrent, sustained monomorphic ventricular tachycardia in patients with ischemic or non-ischemic structural heart disease

FULCRUM-VT Centers



* FEASIBILITY OF ULTRA-LOW TEMPERATURE CRYOABLATION FOR RECURRING MONOMORPHIC VT, NCT #05675865 Source: Adagio Medical CS-300. Data on File
** Excludes registry studies.
*** Per HRS 2026 late breaker sessions

Compassionate Use Cases

Highlights Clinical Need for vCLAS

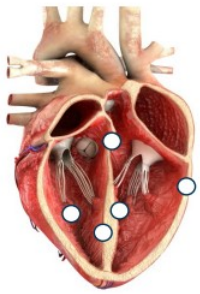
Selected Case Details

	Clinical Situation	Treatment History Prior to vCLAS
Patient 1	• Surgical repair of LV aneurism; Hypertrophic basal lateral scar	• 2 prior RF ablations, including through CS • No epicardial ablation option
Patient 2	• ARVC with moderator band VT	• 3 prior RF ablations
Patient 3	• ARVC (epicardial scar)	• 3 prior RF ablations • No epicardial ablation option due to RCA proximity
Patient 4	• Basal septal scar LV with anterior and inferior involvement • Tissue thickness 10-15 mm	• 5 prior RF ablations
Patient 5	• Hypertrophic LV with apical aneurism	• 4 prior ablations, including RF, off-label focal PFA + ethanol injection

Adagio receives vCLAS compassionate use requests regularly and cases are ongoing

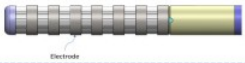
Common Clinical Studies

- Multiple failed prior ablations
  - RF, PFA, Dual Energy
- Thick target tissue
- Likely mid-myocardial / sub-epicardial targ
- Lack of epicardial ablation option

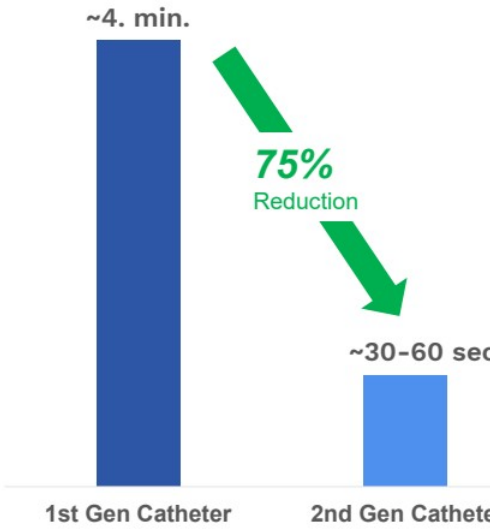


Next Generation vCLAS Ultra: Faster • Colder • Deepe

FULCRUM-VT Expansion Trial: CMS Approved to Cover Trial Cost and Enrollment Underway

	1st Gen	2nd Gen
Image of Cryoablation Element		
Sheath Compatibility	9 Fr	8.5 Fr
Shaft Stiffness Profile	Uniform	Variable
Bi-Directional Deflection	F/F	D/F
Ablation Element Length	15 mm	12 mm
Number of Electrodes	8	6
# of Freezes per Lesion	2	1
COGS	–	> 50% reduction

Freeze Time Per Lesion Reductio



* K. Dyrda et al. Initial Pre-Clinical Evaluation of the Augmented Ultra-Low Temperature Cryoablation Catheter for Ventricular Ablations. J Cardiovasc Electrophysiol 2026

First Human Case: Next-Gen vCLAS *Ultra* System

Compassionate Use Case at Hospital of the University of Pennsylvania (HUP)

- **Patient Profile** Non-ischemic cardiomyopathy with a history of multiple failed radiofrequency (RF) and coronary venous alcohol ablations for ventricular tachycardia (VT)
- **Regulatory Pathway** Procedure performed under FDA Expanded Access authorization
- **Early Outcome** Patient remains free from VT recurrence at two-month follow-up

-170°C
Single-freeze ablation temperature

50–75%
Potential reduction in ablation time*

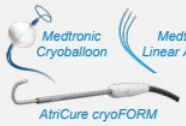
≤30 min
Shorter ablation time vs. first-generation system*

**Based on pre-clinical data*

> ***"…The proven safety profile of ULTA has allowed physicians to confidently ablate near critical structures — an increasingly important consideration in modern VT practice…***
>
> ***…Most Importantly vCLAS Ultra provides us with the potential for a single catheter capable of addressing the full range of substrates we encounter in real-world practice"***
>
> **Dr. Greg Supple** | Director of Inpatient EP Services at HUP, Treating Physician

ULTA vs. Traditional Cryo

Comparison of Cryogens Used in Medical Devices for Cardiac Applications

Device	Example	Cryogen	Approx. Min. Cryogen Temp.	Approx. Ablation Element Temp.	Cooling Power	Use Case	Lesion Depth	Limitations / Advanta
Traditional Cryo (Nitrous Oxide-Based)		Nitrous oxide	-85°C	-60°C	Low	**Endocardial; limited to atrial applications**	**Shallow; ineffective for ventricular ablation**	X Requires occlusion of flow; not suitable for myocardial tissue
ULTA		Near-critical nitrogen	-195°C	-145°C	High	**Endocardial including ventricular ablation**	**Deep; effective even in high-perfusion areas**	✓ **Enables durable lesio thick myocardial tissu**
Next Gen ULTA		Critical Nitrogen with on-tip expansion cooling	-195°C	-170°C	Very High	**Endocardial and ventricular ablation**	Deep; effective in high perfusion areas	✓ **Shorter ablation times to enhanced thermal gradient** ✓ Lower operating pressu improve procedural saf ✓ Optimized lesion contro ability to titrate treatmer overall procedural effici

Established U.S. Reimbursement

VT Ablation Covered by Existing Codes[1]

Existing U.S. Reimbursement

$25-32k
Inpatient (DRG) Payment Amount

~40%
% of VT Ablation Procedures

$31.7k
Outpatient (APC) Payment Amount

~60%
% of VT Ablation Procedures

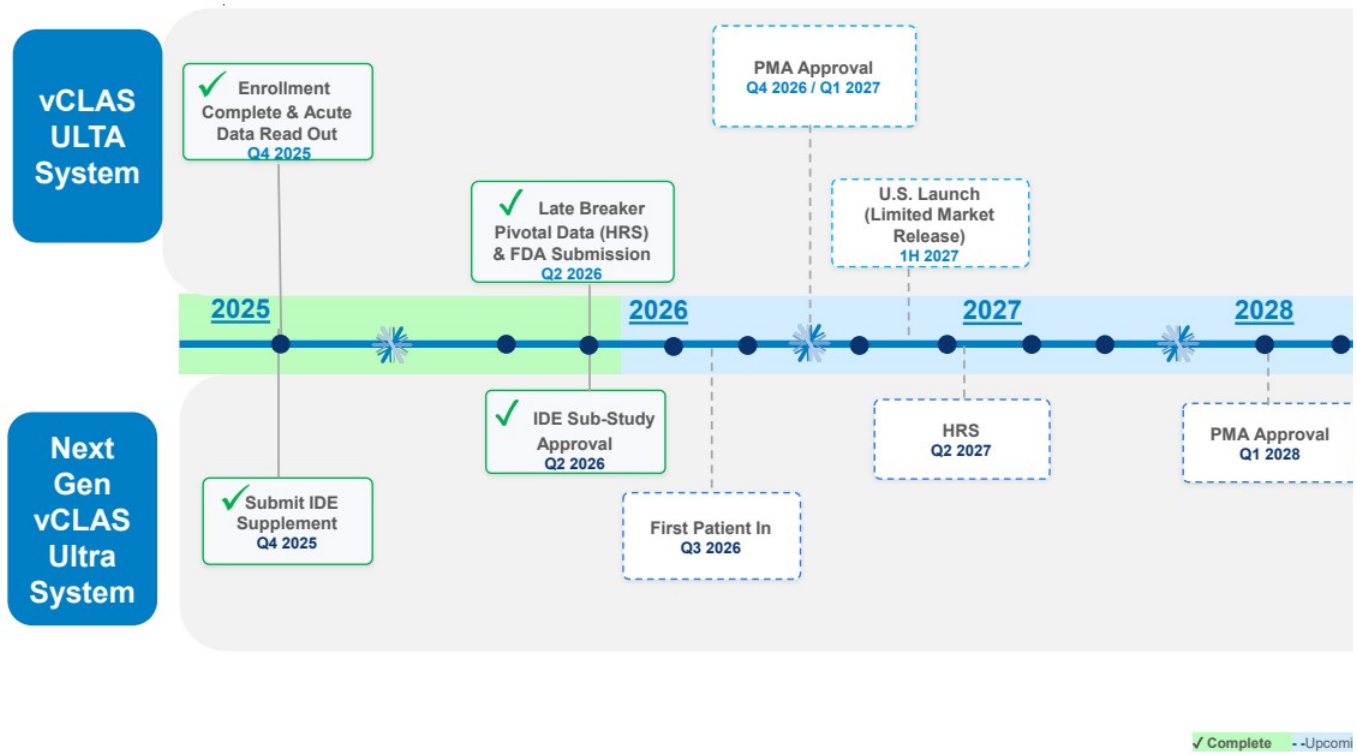
Breakthrough Designation Increases Likelihood of Additional Payment Through NTAP[2]

New Technology Add-On Payment (NTAP) for Inpatient Procedures

- Goal of NTAP is to cover the majority (up to 65%) of costs in excess of DRG[3]
- Breakthrough Designation reduces the criterion for NTAP (Adagio grandfathered into repealed NTAP rules[4])
  - Cost – higher charge per case
  - ✓ Substantial clinical improvement – ***waived by CMS for devices with Breakthrough Designation***
  - ✓ Newness – ***waived by CMS for devices with Breakthrough Designation***

1) 2027 Codes; Outpatient code is proposed
2) The incremental payment gets added to the standard payment for the intervention
3) Payment amount varies and depends on hospital specific charges and metrics
4) BDD must have been granter prior to Sept 30, 2026, and FDA approval must be granted by by May 1, 2028

Anticipated Regulatory Timeline & Major Milestones

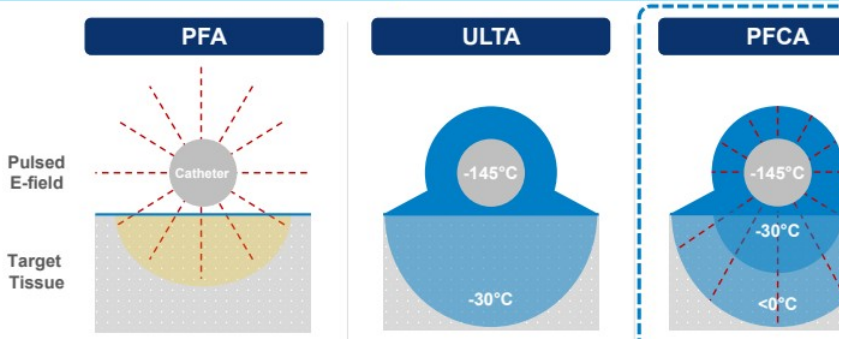


Pulsed Field Cryoablation Pipeline Technology & IP

Desired Depth with Less Energy than PFA Alone

Increased impedance of frozen tissue dramatically reduces PFA current

- Consistent tissue contact
- No phrenic nerve capture
- No or minimal skeletal muscle activation
- No or minimized microbubbles
- No or minimized coronary spasm vs PFA



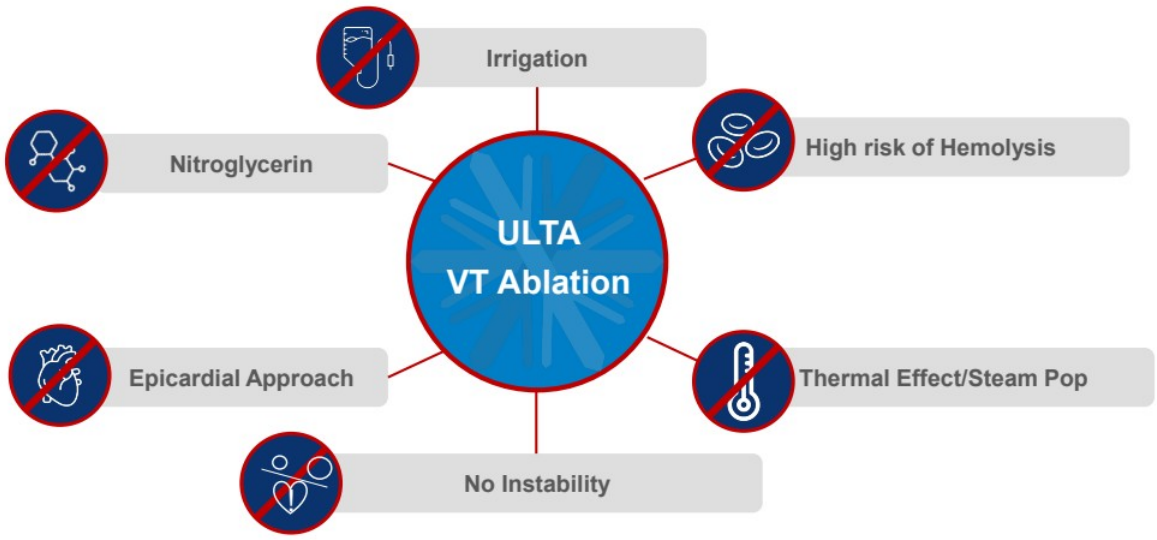
	PFA	ULTA	PFCA
Pulsed Current	~ 25 amp[2]	Zero	< 1 amp
Ablation Time	<10s of seconds[1]	~60-120 seconds[3,4]	~30 seconds[5,6]

Demonstrated in AF through the PARALLEL study – but even more applicable to VT

1) Shapira-Daniels A, et al. Circ Arrhythm Electrophysiol 2019
2) Verma A, et al. J Cardiovasc Electrophysiol 2022
3) De Potter T, et al. JACC EP 2022
4) De Potter T, et al. JACC EP 2023
5) Essebag V et al. J. Cardiovasc Electrophysiol 2025
6) Dewland T, et al. HRS 2023, submitted to JACC EP

Adagio Medical: VT Ablation without Compromise

Purpose-Built Solution to Effectively Treat VT while Avoiding Challenges of Current Technolo



Ultra-Low Temperature Ablation – Deep, Fast, Titratable

Select Financials and Capitalization

($ in millions)	**At 06/30/26**
Cash and Cash Equivalents	$7.7M
Convertible Notes Payable (including accrued interest)	$24.8M
Shares Outstanding	22.2M
Total Base Warrants ($10 ex. price)	7.5M
Total Convert Warrants ($24 ex. price)	1.5M
Total PIPE Warrants ($1.71 ex. price)	18.0M
Total Pre-funded PIPE Warrants	3.0 M

October 2025 PIPE of up to $50M

To Advance vCLAS and vCLAS Ultra

October 2025 Financing of Up to $50 Million

Adagio closed a private investor confidence in our proprietary, disruptive technology for VT and validating our product and FDA pathway

- **$19 million** in upfront funding
- **$31 million** tied to achievement of ***3 milestones*** ($10 million each) each expiring upon the earlier of 5 years or 30 days following the achievement of each milestone:

1.	Pivotal Data Readout[1]	✓ *Achieved April 26, 2026*
2.	FDA Approval of vCLAS 1st generation ULTA technology	*Expected by Year End 2026*
3.	FDA Approval of vCLAS Ultra next-gen ULTA technology	*Expected by Early 2028*

Exercise of outstanding Warrants already assumed in fully diluted share count

1) Tranche A pivotal data readout warrants expired unexercisd

Validation From Leading Healthcare Investors

PERCEPTIVE ADVISORS

ADAR1 Capital Management

SIO CAPITAL MANAGEMENT LLC

Additional leading healthcare investors

Investment Highlights

- Two-Year Lead with Purpose Built Catheter to Address VT Ablations without Compromises
- Addressing Underserved, 6% Penetrated, $5.8 Billion VT Ablation Market[1]
- Best-in-Class Results from Rigorous CRYOCURE-VT and FULCRUM-VT Studies
- FDA Approval of vCLAS as First Approved Purpose-Built VT Catheter Expected Q4/2026
- Breakthrough Device Designation from FDA
- Next Gen ULTA Addressing Evolving Needs of Market Enrolling; FDA Approval Expected Q1 202
- Established Reimbursement with VT Ablation Covered by Existing Codes

1) Market size and current market penetration are based on management's analysis and calculations using internal and third-party estimates and resources, subject to certain assumptions and limitations.

Adagio™ MEDICAL

- CONFIDENTIAL -