Creating access to valuable clinical insights using innovative ultrasound technology.
Table of Contents

Beginning Our ESG Journey 3
A Message From Our President & CEO 3
The Butterfly Way 4
Our ESG Framework 5
Serving Our People, Globally 6
Doing Right By Our Planet 10
Putting Ethics First 13
Contact 18
Beginning our ESG Journey

**Equity at Our Core**
At Butterfly, we are on a journey to democratize medical imaging and transform care delivery worldwide by bringing the power of ultrasound information and streamlined workflows into care settings and geographies never before considered. Underlying this ambition is recognition that today, two-thirds of the world does not have access to medical imaging, yet 80% of diagnostic dilemmas can be solved with simple imaging. We have the opportunity to make the world a more equitable place when it comes to accessing quality care - and to fulfill this, we are committed to developing workforce and operational practices that are sustainable and can enable long term positive contribution.

**Laying the Groundwork to Layer Success**
Our first ESG report demonstrates our commitment to helping unlock the future of sustainable, equitable healthcare. In 2022, we initiated our environmental, social, and governance (ESG) reporting journey by exploring and identifying issues that we believe are core to our business and foundational to our ways of working. As an output, we developed an ESG Framework that will enable us to measure and manage our performance across these issues.

**Looking Ahead**
The current reporting of our ESG landscape provides a basis for strategic goal and objective setting in 2023, which will aim to drive progress in each of our priority areas. Moving forward, our ESG Framework will become a guiding force to align workforce and company operation decisions and can pave the way to more positive external impact.

A Message from our President and CEO, Joseph M. DeVivo

To our Butterfly customers, patients, investors, employees, and partners – I want to share my enthusiasm for the opportunity to lead this momentous company and team. I am so honored to have joined Butterfly this year as president, chief executive officer, and chairman at a critical inflection point in the company’s history.

Butterfly has a massive opportunity to improve the lives of people (and animals!) all over the world by empowering caregivers to assess and detect medical conditions earlier, more often, and in new care settings – from the hospital to the home, or anywhere care is needed.

We have an incredibly compelling approach to making medical imaging continually easier to use by pairing our hardware and intuitive software with AI-enabled features and educational offerings. And with Ultrasound-on-Chip™ semiconductor technology, we have unique capability for continual and rapid innovation.

With profound opportunity, comes profound responsibility.

It is our responsibility to ensure we progress our company and products with a commitment to doing good for our people and our planet. As such, I’m thrilled to introduce our inaugural Impact & Ambition report, honoring our commitments in these areas.

With gratitude,
Joe
The Butterfly Way

Butterfly Network, Inc. transformed ultrasound by replacing piezoelectric crystal sensors with a single semiconductor chip the size of a postage stamp. Through our FDA cleared Ultrasound-On-Chip™ technology, we have made medical imaging more accessible and affordable than ever before.

With Butterfly iQ+, our portable, handheld ultrasound solution protected by a robust intellectual property portfolio and empowered by proprietary software and artificial intelligence, we aim to enable easier delivery of imaging information that improves accuracy, speed, cost efficiency, and excellence of care.

Our Mission
Create access to valuable clinical insights using innovative ultrasound technology, made simple with artificial intelligence, to benefit all patients worldwide.

Our Vision
That all people, everywhere, get the right care, driven by the right clinical decisions at the right time.
Our ESG Framework

To begin our ESG journey, we have identified opportunities in the following areas that we believe, combined, will allow us to meaningfully enable our ambition to democratize healthcare for all people, globally.

Social: Serving our people, globally.
Putting our stakeholders (our customers, our patients, our employees, our vendors, our shareholders) first in all that we do.

Environmental: Doing right by our planet.
Remaining thoughtful and purposeful about minimizing our footprint because we understand the critical importance of creating sustainability in healthcare.

Governance: Putting ethics first.
Ensuring our corporation is founded in ethics, justness and diverse expertise, and enacts policies, processes and procedures that create a safe, compliant workplace.
Reflecting our Roots
Butterfly was founded by Dr. Jonathan Rothberg, a longtime biotech entrepreneur, and 2015 recipient of the National Medal of Technology and Innovation. Dr. Rothberg has pioneered a number of groundbreaking healthcare companies surrounding next generation sequencing, microfluidics and more. As a part of his core beliefs, Dr. Rothberg builds and creates companies to improve lives while also maximizing societal impact.

Dr. Rothberg founded Butterfly after his close relative’s experience managing a rare diagnosis that required treatment through the use of high frequency ultrasound. Partaking in recurring visits to numerous doctor offices to access the right medical care, he realized the need for a more accessible and intuitive medical imaging system and was compelled to create one. Continuing his credo of launching companies to improve the lives of many, Butterfly was created to help the billions of people around the world that do not have access to medical imaging.

Expanding Global Reach
To honor this founding story, Butterfly has developed a global health program that leverages our technology to democratize medical imaging for marginalized and vulnerable populations around the world. Point-of-care ultrasound (POCUS) capabilities have been commercially available for decades, yet uptake in low-and-middle income countries is minimal. Butterfly’s global health program seeks to upend that paradigm.

Internationally, our efforts include long-term, growing partnership to develop sustainable primary and preventative care models, as well as acute, urgent response efforts to support care in austere and war-torn environments. In 2022 Butterfly rapidly responded to the Ukrainian conflict by supplying iQ+ probes to human and veterinary non-profits providing care on the frontlines of the Ukrainian conflict. Collaborations with Team Rubicon and 24 other humanitarian organizations brought over 450 probes to practitioners across Ukraine. Additionally, 20 iQ Vet devices went in-country with The Foundation For The Horse, British Equine Veterinary Association, and Ukraine Equestrian Federation Charity Foundation to aid animals in need.

“Not only are new medical students and residents being thoroughly trained in POCUS, but a growing number of private institutions are developing portable ultrasound education courses and curricula that can bring today’s mid-career practitioners of all sorts – including paramedics – quickly up to speed on the new technology so that they can advance and enhance their existing practices. In our case, the Butterfly Academy provided an essential set of online resources for both training and a full set of foundational ultrasound courses we found invaluable in quickly bringing staff up to speed.”

– Lieutenant Ryan Shelton, South Metro Fire Rescue, Denver, CO shared in an EMS1 report showing prehospital ultrasound use with Butterfly iQ+ and Butterfly Academy™ had a substantial impact on decision making and patient management.
Our Global Health Program

Butterfly iQ+ is being utilized in over 70 low resource settings around the world, where we have collaborations with non-governmental organizations (NGOs), global health researchers, and funders like the Bill & Melinda Gates Foundation to deliver our technology to underserved communities. Currently, we have placed our device with over 350 NGOs, entities and healthcare professionals that align with our mission to deliver care around the world and bring potentially lifesaving medical imaging to patients, often for the first time.

As part of its Global Health Program, Butterfly has established metrics for quarterly tracking and analysis of four priority impact areas: partnership expansion, training and education mechanisms, global market expansion, and environmental impacts, and will begin reporting on progress annually.

**Continually Driving Global Impact: A Logic Model**

Butterfly supports clients that intend to use our technology for global health deployments by establishing unique relationships as Global Health partners.

Our expectation is that relationships with our Global Health partners exceed a merely transactional ‘cash for hardware’ approach, and instead enable effective use of Butterfly systems to achieve each partner’s unique, desired objectives for advancing health quality and equity.

The sustainability of portable ultrasound in low-resource settings is, in part, contingent on adequate end-user education, training and implementation support.

While our device and mobile app already include a myriad of features and capabilities to support use by healthcare providers of varying ultrasound skill level, we recognize that global health end-users often have unique education needs. As such, we take steps to understand and meet their distinct proficiency needs – e.g., by developing Butterfly Academy™ courses dedicated to geographically-relevant clinical applications.

Global Health partners often (but not always) represent ‘emerging market economies.’

While, by program definition, our Global Health partners are unable to afford Butterfly devices at the full commercial rate, private entities working in the same geographic contexts may be able to.

It is our belief that, as Butterfly devices are introduced in these settings through the Global Health program, commercial demand will also grow.

Environmental degradation and climate change pose a severe threat to human and planetary health. Low- and middle-income countries are inequitably impacted by environmental degradation, and do not often have the resources or means necessary to combat climate change.

We believe that maximum impact and sustainability of our innovation is contingent on mitigation of environmental harms that could be posed by our device, or by other medical devices.

“The results of this study offer hope to millions of mothers when it comes to determining risk and sequencing care. The findings also reinforce our belief that mid-level practitioners, when armed with the right tools, can meaningfully improve outcomes, and advance the standard of care.”

– Dr. John Martin, Chief Medical Officer, Butterfly Network, shared about a 2022 New England Journal of Medicine (NEJM) Evidence publication reporting on a unique Butterfly iQ scanning method, coupled with artificial intelligence, that was found to empower midwives to assess gestational age as accurately as trained sonographers.
Case Study: Building A Sustainable Care Model to Help Improve Maternal Care in Sub-Saharan Africa

In 2022, Butterfly received a $5 million grant from the Bill & Melinda Gates Foundation to improve maternal and fetal health. In the largest portable ultrasound deployment to date, Butterfly hit the ground running to bring 1,000 Butterfly iQ+ systems to healthcare workers in Sub-Saharan Africa under this grant. The support of collaborators at Kenyatta University, Global Ultrasound Institute (GUSI), and Jamf also contributed to making this initiative possible.

At the close of 2022, we announced the successful completion of phase one of this deployment, which brought 500 Butterfly iQ+ devices and ultrasound training to local mid-level healthcare practitioners in Kenya. Designed as an exemplary global health delivery intervention, the program meaningfully measured the impact that mid-level practitioners can have on maternal-fetal care when provided the right digital health tools, paired with scalable in-person training. Initial data signify an impressive adoption rate, as demonstrated by tens of thousands of scans completed since the program launch, and a one-month post-training survey finding that 88% of respondents had identified a high-risk condition using the Butterfly iQ+.*

As a result of this work, 514 practitioners are now out in their communities offering free POCUS assessment at 224 public health facilities across eight Kenyan counties. A cadre of an additional 50 expert trainers were trained at the outset of the program, and now exist as an in-country resource to drive the success and sustainability of future POCUS training in East Africa. We intend to launch the second phase of this deployment under the same Bill & Melinda Gates Foundation grant in 2023, which will bring an additional 500 Butterfly iQ+ devices to healthcare practitioners in South Africa.

We see our work in the area of maternal and fetal health as the building blocks for continued impact toward better clinical assessment overall, and we believe our model is applicable to many more geographies and specialties. We look forward to leveraging our work in Kenya to continue improving access to imaging in other limited resource settings.

*This data is on file with Butterfly internally and available upon request.
Workplace Wellbeing

Employee Health & Wellness*

We know that our people are key to unlocking our corporate vision, and we want to ensure they feel valued and are supported by a strong host of benefits. Aligned with our mission to make healthcare more accessible, we believe our employees should not have to worry about their healthcare costs. At Butterfly, medical, dental, and vision coverage is covered at 100%, and we provide an employer funded HSA for out-of-pocket expenses incurred.

Expecting parents are offered a generous 10-week parental leave and additional 6-8 weeks pregnancy-related leave for birthing parents. Our coverage encompasses mental, physical and emotional wellbeing through our Employee Assistance Program, which provides emotional support, work-life solutions and other personal guidance resources. All of these coverage benefits are effective on day one and extend to all partners and children.

Workforce Development

To ensure that every employee at Butterfly has an opportunity to learn and develop their skill sets, professionally and personally, Butterfly began a multi-year investment in LinkedIn Learning in 2022. All of our employees receive an unlimited access license to engage with the LinkedIn Learning Hub, offering more than 5,000 on-demand video tutorials on business, creative and technology topics taught by industry experts. All employees also have access to Cornerstone OnDemand, a Learning Management System featuring over 10,000 online courses in areas such as leadership, technology, and business skills.

In 2022, Butterfly launched a new Internal Mobility program and Internal Job Board to provide visibility into open positions at Butterfly for our existing employees. The Internal Mobility program reflects our commitment to helping Butterfly employees connect with opportunities for growth and development across teams and areas of expertise.

Butterfly also revamped its careers site in 2022 to better reflect our commitment to Diversity, Equity and Inclusion. We proudly celebrate, support, and embrace people’s differences, and hope to continue recruiting talent that will contribute to a culture of collaboration and knowledge sharing across diverse perspectives. To support the development of a diverse and inclusive workplace, we have implemented an unconscious bias training program for all hiring managers.

We also continue to invest in an industry leading Applicant Tracking Software for recruiting, which offers a number of tools that reduce bias to make hiring fairer and more equitable and which prides itself on maintaining Diversity, Equity, and Inclusion as an extension of its structured hiring philosophy. Additionally, by investing in and utilizing a leading Global Compensation Database, we ensure we are offering unbiased compensation to all of our candidates based on a composite review of the database’s vast compensation, human resource and total rewards insights collected from a wealth of companies in our sector.

Culture Metamorphosis

In 2022, we initiated culture diagnostic work that aims to ensure our corporate culture is fit for our future and fully enables our mission. Our culture workstream is driven by our People team but engages all employees across the company. This culture metamorphosis began with discovery in 2022, utilizing the support of independent surveyors and the Organizational Culture Inventory (OCI) – a culture diagnostic that measures current organizational behaviors and how organizations leverage their full potential – and continues in 2023 to define and execute on values and cultural aspirations, which will be uniquely tailored to our organization, as well as congruent with and enacted by our leadership.

*Benefits described reflect our U.S. employee package. Benefits packages may differ internationally.
Thoughtful Product Design

**Waste Reduction and Recycling Capabilities**

Butterfly iQ+ probes are designed with waste reduction in mind. Our probes are built in a way that enables disassembly, and the largest component of the probe, the housing, is made of recyclable aluminum. Together, these factors allow for proper disposal of individual components, such as the aluminum housing, batteries, and plastics; and enhanced recycling capabilities (a process we aim to standardize).

Our Butterfly iQ+ probes are also designed to be compatible with customers’ pre-owned iOS or Android devices, which not only allows for flexibility and convenience, but eliminates the need to build additional displays. Further, a replaceable cable design helps to extend the lifetime of the probe. When it does come time to replace or upgrade a probe, we have programs in place to greatly reduce waste by reworking the materials or refurbishing the unit.

All of our Butterfly iQ+ products are packaged in recyclable materials, and Butterfly iQ+ user manuals are all provided in digital format only to avoid additional printing and paper waste. We are currently developing appropriate labeling for our packages to inform proper recycling. Further, we are actively exploring opportunities to enhance the eco-friendliness of our packaging and further reduce waste, for example, through bulk packaging for larger orders.
Case Study: Unlocking opportunity for more inclusive AI models with the Butterfly Cloud

While AI has the potential to enable massive improvements in practitioner efficiency and capability, practice consistency, and patient outcomes – one known challenge of AI in healthcare is potential negative impact on health equity due to algorithmic biases. One way Butterfly works to tackle this challenge is by developing its AI models on diverse data sets.

To train our AI algorithms, we utilize our secure Butterfly Cloud to access over 3.5 million de-identified ultrasound cines. These data inputs come from hundreds of customer sites across all 50 states in the U.S., offering potential for a broad and diverse range of age, gender, body mass index, ethnicity, and race. We leverage this cloud data, in part, with the aim of creating more representative technology that we believe can help bridge the divide in health technology experienced across diverse populations.

In April 2023, we received FDA clearance for a groundbreaking AI-enabled Auto B-line Counter that was developed on this Butterfly Cloud data, and aims to simplify how healthcare professionals evaluate adults with suspected diminished lung function. This AI-tool can empower providers to assess lung conditions faster and with more confidence – and in turn, could aid in earlier detection, diagnosis, and treatment of cardiovascular diseases, a leading cause of death globally, taking nearly 18 million lives each year.

Cloud-based Efficiencies

With our cloud-based technology, we create content and applications that enrich our overall software ecosystems and deliver additional clinical and product advancements for our users. Research has found that moving commonly used software applications to cloud-based technology can decrease energy usage by 87%.

Butterfly is committed to fostering sustainability through the cloud, as reflected by its selection of Amazon Web Services (AWS) as its cloud provider. AWS is a champion of sustainability and prioritizes efficiency across all aspects of their infrastructure, from data center and hardware design to modeling operations performance. AWS cites research that found their “infrastructure is 3.6 times more energy efficient than the median of U.S. enterprise data centers surveyed and up to five times more energy efficient than the average in Europe… AWS can lower customers’ workload carbon footprints by nearly 80% compared to surveyed enterprise data centers, and up to 96% once AWS is powered with 100% renewable energy—a target [they’re] on path to meet by 2025.”

Intentional Supply Chain

Vendor Credentialing

Butterfly’s supply chain brings together parts and components from vendors who provide a variety of materials, ranging from metal to plastic to elastomers to silicon. As part of our critical supplier selection process, we track that our supply base is following best practices in environmental management and sustainability. We evaluate suppliers based on the credentialing and related standards of International Organization for Standards (ISO) 14001 Environmental Management.

We also verify that critical suppliers have ESG goals in place in areas where their manufacturing processes impact the environment including water consumption and wastewater management; renewable and clean energy usage; industrial waste reduction and recycling; and climate action for greenhouse gas emissions depending on manufacturing processes used. It is our expectation that our critical supply base also holds their critical supply chain accountable to continued improvement of ESG compliance.
Case Study: Building Efficiencies Economically and Clinically

With Butterfly iQ+’s mobile and easy-to-use design, healthcare providers can have access to ultrasound information outside of traditional care settings. This portability not only increases convenience for both practitioners and patients but could help avoid expensive hospital visits and treatments; thus, generating economic value for both the patient and payor. As our devices reach new markets and new users, and (with appropriate marketing authorizations) enables more direct interaction with patients, we believe this trend will accelerate to further improve outcomes and reduce costs. This reduction of costs has the potential to create economic value for the whole healthcare system.

Our ability to connect and integrate with traditional third-party ultrasound systems gives enterprise customers a solution to the governance and workflow challenges that may have previously limited the utilization and billing of POCUS imaging devices. Health system customers deploying our solution can benefit from a streamlined clinical workflow that reduces the exam documentation burden typically associated with traditional ultrasound systems. By adopting Butterfly Blueprint™ and Compass™ software, customers can responsibly manage and optimize value from their fleets of POCUS devices. In this way, the ease-of-use, versatility, portability and convenience of Butterfly drives a transformation in the way providers practice medicine.

In a world where clinician burnout is at a distressing high, introducing new technology that makes care more seamless and efficient could make all the difference. In a report addressing clinician burnout, the Point-of-care Ultrasound Academy shared that, “By learning a skill such as POCUS, [providers] get back to the bedside with patients and enhance [their] interaction with them. Patient care rises to the top once again using POCUS… This modality helps [providers] arrive at a diagnosis quicker, initiate procedures safer and provides an inside view into the anatomy of the human body always imagined.”

Moreover, with heightened attention on pandemic preparedness and response brought on by COVID-19, Butterfly technology has proven its worth. Amid the COVID-19 pandemic, the personal, handheld nature of our probe was reported to help reduce the number of workers exposed to the virus, as well as limit the need to use and clean larger, more cumbersome machines; ultimately, helping reduce community transmission in traditional care settings. In another report, providers found that “using Butterfly iQ at the bedside minimized the need to transfer patients, reducing COVID-19 exposure while still allowing us to provide quality OB care.”

As we look ahead, Butterfly remains committed to helping forge a future that supports safe, high-quality care that is not only more affordable for provider and payor, but more connected between provider and patient.

Safety and Health Management

Manufacturing assembly is a human capital-intensive industry. Therefore, we expect that our contract manufacturers follow ISO 45001, a certification for occupational safety and health management. We also expect that our contract manufacturers follow the Responsible Business Alliance (RBA) Code of Conduct and perform self-assessments relative to fair labor and compensation practices, employee health and safety, and responsible sourcing of minerals.
Putting ethics first.

Butterfly was founded by an innovative entrepreneur and scientist, one who developed and introduced a revolutionary product and put ultrasound on a semiconductor chip, addressing a global unmet need, and pursuing ubiquity through simplicity, affordability, and versatility. As a public company, we continue to expand and diversify our bench of expertise and implement oversight structures that enhance our strategic objectives. Our governance is grounded in standards set and upheld by our Board of Directors and committee structure; our commitment to compliance and ethics; product quality and safety; as well as technological security.

**Corporate Governance Structure**

Butterfly’s executive management team is governed by our Board of Directors (Board), which sets high standards for our employees, officers and directors – implicit in this philosophy is the importance of sound corporate governance. The Board works alongside Butterfly’s executive leadership to oversee the management of the business and strategy and ensure sustainable development while mitigating risk. To fulfill its responsibilities, our Board is aligned with a set of procedures and standards established through Butterfly Corporate Governance Guidelines and related policies.

To facilitate its duties, Butterfly’s Board has formed four committees, all of which are composed of independent directors:

- **Nominating & Governance**
- **Compensation**
- **Audit**
- **Technology**

The **Nominating & Corporate Governance committee** was formalized to oversee Board qualifications and elections, manage Board policies and procedures, and annually review and audit the effectiveness of the Board and its guidelines. The **Compensation committee** was developed to oversee Butterfly’s compensation and employee benefit plans and practices, including its executive compensation plans, incentive-compensation, and equity-based plans; as well as to review, discuss, and contribute to Securities and Exchange Commission (SEC) reporting processes. The **Audit committee** was formed to assist the Board with oversight of Butterfly’s financial statement integrity, compliance with legal and regulatory requirements, and the qualification and performance of Butterfly’s independent registered auditors’ and internal audit function. Lastly, the **Technology committee** supports the Board in the oversight of the role of technology in executing our strategy and supporting business and operational requirements.
**Compliance & Ethics**

Butterfly has developed an effective Compliance program that aims to introduce and educate our people on our expectations to act legally, ethically, and compliantly. Pillars of our compliance program include education, prevention, detection, collaboration, and enforcement.

At Butterfly, we believe compliance is a living, ongoing process that should be woven into the fabric of our organization and that demonstrates a commitment to fairness, respect, lawfulness, and ethics. We maintain our commitment to compliance through a diverse set of processes, policies and procedures, and controls that are ingrained within the Butterfly experience at onboarding, in everyday practices and protocols, and during annual trainings and reviews of our Code of Business Conduct and Ethics.

Our holistic approach to Compliance is implemented with recognition that the diagnostic medical devices we manufacture and distribute are subject to regulation by numerous regulatory bodies, including the FDA and comparable international regulatory agencies.

**Core Components**

Butterfly's compliance program has been developed according to the Office of Inspector General (OIG)'s core elements of an *Effective Compliance Program*, which include:

1) Written Compliance Program
2) Program Oversight/Responsible Person
3) Operating & Reporting
4) Communication & Training
5) Monitoring, Auditing & Hotline Reporting
6) Incentives & Discipline
7) Incident Investigation

We have also established Due Diligence/Third Party Management, and an Annual Compliance Risk Assessment into our program to ensure we continually evaluate, evolve, and deliver progress in a fair and just manner.

Compliance trainings, policies and procedures cover topics, such as…
**Information Security**

Information security is critical in today’s digital age, helping protect sensitive information such as personal data, protected health information, financial information, and confidential business information from unauthorized access, theft, or damage. As such, our commitment to protecting this information is a core tenet of the trust we build and maintain with our customers, partners, and stakeholders.

Information security plays a crucial role in ensuring the responsible use and protection of sensitive information. At Butterfly, robust information security practices allow us to protect personal data and prevent data breaches, which can have significant social and environmental impacts. Furthermore, the implementation of our effective information security measures demonstrates Butterfly’s commitment to responsible governance and ethical business practices, contributing to our overall ESG reputation and success.

Butterfly is dedicated to protecting the privacy and security of our patients’ data through the implementation of industry-leading information security measures, as follows:

**Threats and Risks:** In the rapidly evolving healthcare landscape, cyber threats and data breaches are a growing concern. Butterfly continuously assesses and manages information security risks to protect patient and proprietary information and maintain the trust of our stakeholders.

**Policies and Procedures:** Butterfly has established comprehensive information security policies and procedures, including data protection and privacy policies, to ensure the safe handling of patient information. Our policies are regularly reviewed and updated to reflect industry best practices and evolving cyber threats.

**Incident Response Plan:** In the event of a security incident, Butterfly has a robust incident response plan and process in place to quickly respond and mitigate any potential harm to patient information. Our incident response plan is tested and updated regularly to ensure the timely and effective response to any security incidents.

**Employee Training and Awareness:** Butterfly is committed to educating our employees on information security best practices and the importance of protecting patient information. Regular training and awareness programs are provided to ensure that all employees are equipped to handle sensitive information with the utmost care and security.

**Third-Party Security:** Our company recognizes the importance of ensuring the security of third-party vendors and partners. Butterfly has implemented strong due diligence processes and regularly assesses the information security practices of our partners to protect patient information.

**Continuous Improvement:** Butterfly is committed to continuous improvement in information security. Our company regularly assesses and updates our information security policies and practices to ensure we remain at the forefront of the industry and are prepared to handle emerging cyber threats.

**2022 Butterfly InfoSec Highlights**

- **Received SOC 2 Type 2 attestation report over security, availability, and confidentiality categories.**
- **0 security incidents involving material breaches of data loss.**
- **100% employee completion of annual and/or hire security training (on security awareness, HIPAA fundamentals, and incident response).**
- **60+ vendor security assessments to make informed decisions on vendor onboarding and management.**
Product Quality and Safety

Butterfly has implemented and maintained a robust, fit for purpose post market surveillance (PMS) program that effectively collects, reviews, and assesses all post market information on Butterfly devices, and our identified competitor devices, in order to maintain a high standard of product quality and safety.

This ongoing process of review and risk assessment provides early indicators of product quality and/or safety issues/trends, monitors for new and unforeseen risks, and provides a closed loop process for feeding post market data back into the design and development of current and future products.

The PMS program includes, but is not limited to, a signal detection system used for trending that is compliant to EU MDR, the strictest regulations governing medical device surveillance and trend reporting.

Our post market surveillance meetings are held quarterly and include trending of product complaints, failures, and adverse events (if applicable), product reliability and return data, customer feedback, vigilance reporting, and any corrections, removals, or advisory notices.

“Jamf is proud to partner with Butterfly to expand access to maternal healthcare through technology. The power of iPad plus Jamf's software ensures each device is set up with the right permissions and restrictions, so that each practitioner can have a rapid login process and express scan mode while ensuring patient privacy is intact and data is secure. We look forward to continuing to work with Butterfly on this important mission.”

– Dean Hager, CEO of Jamf, the leader in managing and securing Apple at work, shared regarding the integration of Jamf's technology with Butterfly's Butterfly iQ+ systems to support HIPAA-compliant patient care in our deployment of 1,000 devices to Sub-Saharan Africa.
Case Study: Rapid response in the face of natural disasters.

Butterfly iQ+’s portability, affordability, and versatility make it an invaluable tool in acute disaster settings, such as post-earthquake response, and we are proud of our ability to rapidly activate and deploy in times of need. In February 2023, after learning of the devastating 7.8 magnitude earthquake that impacted Turkey and Syria, the Butterfly team immediately jumped into action to identify opportunities to support disaster relief.

Driven by our dedicated global health team and international sales, we conducted proactive outreach to current and prospective organizations in an effort to get Butterfly probes in the hands of teams mobilizing to provide emergency care. As a result, over 50 Butterfly iQ+ probes were rapidly shipped out to support Turkey-Syria relief efforts, taking less than a weekend to mobilize.

A portion of these probes were donated by our Turkish sub-distributor, Yigit Saglik, out of their commercial stock, for which Butterfly provisioned free memberships through our global health program. An additional 40 iQ+ probes have been shipped to partners at MedGlobal to take on its relief mission, which were procured through our global health program under Humanitarian Relief Pricing and waived of membership fees.

Since 2020, our collaboration with MedGlobal has made great strides toward improving local health systems and supporting vulnerable communities by historically bringing nearly 100 Butterfly probes and corresponding training to Gaza/Palestine, Yemen, Bangladesh, Colombia, Pakistan and Ukraine. MedGlobal honored Butterfly with their Humanitarian Award at their annual Gala in fall 2022.

“Our medical teams in Ukraine and Turkey have found the portable Butterfly devices to be so incredibly valuable in helping provide critical medical care... Turkish doctors found them to be so helpful that we gifted one of our devices.”

– Toby Hirsch, a volunteer with NATAN Worldwide Disaster Relief, an Israeli-based disaster relief organization that jumped into action to provide earthquake relief in Ukraine and Turkey, using Butterfly iQ+ devices.

“We want to make sure that if a hospital receives a Butterfly ultrasound, they're able to use it for a little bit more than just IV access...that they're able to have a development plan to bring in transthoracic echo from an anesthesiologist, to be able to do more nerve blocks, and to be able to expand their skills and train the next steps. I love the train-the-trainer model, and that's been one of the big ways that we've built out the program.”

– Dr. Oleg Turkot, Assistant Professor of Anesthesiology and Critical Care Medicine at Johns Hopkins Hospital, discussed frontline response in Ukrainian warzones on Osmosis: Raise the Line Podcast, Episode 308.
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GENERAL INFORMATION
For more information on Butterfly Network and its innovative solutions, visit: www.butterflynetwork.com

GLOBAL HEALTH PROGRAM INFORMATION
To learn more or get involved with Butterfly’s global health program, visit: www.butterflynetwork.com/global-health

INTERNATIONAL PURCHASE INQUIRIES
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Endnotes:


Forward-Looking Statements

This report includes “forward-looking statements” within the meaning of the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995. The Company’s actual results may differ from its expectations, estimates, and projections and, consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as “expect,” “estimate,” “project,” “budget,” “forecast,” “anticipate,” “intend,” “plan,” “may,” “will,” “could,” “should,” “believes,” “predicts,” “potential,” “continue,” and similar expressions (or the negative versions of such words or expressions) are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, the Company’s expectations with respect to financial results, future performance, development of products and services, and the size and potential growth of current or future markets for its products and services. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from those discussed in the forward-looking statements. Most of these factors are outside the Company’s control and are difficult to predict. Factors that may cause such differences include, but are not limited to: the impact of COVID-19 on the Company’s business, including issues relating to Omicron or other variants; the ability to recognize the anticipated benefits of the business combination; the Company’s ability to grow and manage growth profitably; the success, cost and timing of the Company’s product and service development activities; the potential attributes and benefits of the Company’s products and services; the degree to which our products and services are accepted by healthcare practitioners and patients for their approved uses; the Company’s ability to obtain and maintain regulatory approval for its products, and any related restrictions and limitations of any approved product; the Company’s ability to identify, in-license or acquire additional technology; the Company’s ability to maintain its existing license, manufacture, supply and distribution agreements; manufacturing and supply of the Company’s products; the Company’s ability to compete with other companies currently marketing or engaged in the development of products and services that the Company is currently marketing or developing; changes in applicable laws or regulations; the size and growth potential of the markets for the Company’s products and services, and its ability to serve those markets, either alone or in partnership with others; the pricing of the Company’s products and services and reimbursement for medical procedures conducted using its products and services; the Company’s estimates regarding expenses, revenue, capital requirements and needs for additional financing; the Company’s financial performance; the Company’s ability to raise financing in the future; and other risks and uncertainties indicated from time to time in the Company’s most recent Annual Report on Form 10-K or in subsequent filings that it makes with the Securities and Exchange Commission. The Company cautions that the foregoing list of factors is not exclusive. The Company cautions you not to place undue reliance upon any forward-looking statements, which speak only as of the date of this press release. The Company does not undertake or accept any obligation or undertake to release publicly any updates or revisions to any forward-looking statements to reflect any change in the Company’s expectations or any change in events, conditions or circumstances on which any such statement is based.

Butterfly iQ+ is a prescription device intended for trained healthcare professionals only.