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

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**FORM 8-K**

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**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 1, 2017

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**MRI INTERVENTIONS, INC.**  
(Exact name of registrant as specified in its charter)

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**DELAWARE**  
(State or other jurisdiction  
of incorporation)

**001-34822**  
(Commission  
File Number)

**58-2394628**  
(I.R.S. Employer  
Identification Number)

**5 Musick**  
**Irvine, Ca. 92618**  
(Address of principal executive offices, zip code)

**(949) 900-6833**  
(Registrant's telephone number, including area code)

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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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 12b-2 under the Exchange Act (17 CFR 240.12b-2).

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.

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**Item 2.02. Results of Operations and Financial Condition.**

On August 1, 2017, MRI Interventions, Inc. (the “Company”) issued a press release announcing its financial performance for the second fiscal quarter and six months ended June 30, 2017. A copy of the press release is furnished herewith as Exhibit 99.1.

The information in Item 2.02 of this Form 8-K, as well as Exhibit 99.1 attached hereto, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended (the “Securities Act”), or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

**Item 7.01. Regulation FD Disclosure**

On August 1, 2017, MRI Interventions, Inc. posted an updated investor presentation to its website at <http://ir.stockpr.com/mriinterventions/investor-presentation>. A copy of the investor presentation is being furnished herewith as Exhibit 99.2. The Company may use the investor presentation from time to time in conversations with analysts, investors and others.

The information in Item 7.01 of this Form 8-K, as well as Exhibit 99.2 attached hereto, shall not be deemed “filed” for the purposes of Section 18 of the Exchange Act, nor shall it be deemed incorporated by reference in any filing under the Securities Act, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

The information contained in Exhibit 99.2 is summary information that is intended to be considered in the context of the Company’s filings with the Securities and Exchange Commission (“SEC”) and other public announcements that the Company may make from time to time, by press release or otherwise. The Company undertakes no duty or obligation to publicly update or revise the information contained in this investor presentation, although it may do so from time-to-time as its management believes is warranted. Any such updating may be made through the filing or other reports or documents with the SEC, through press releases or other public disclosure.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

The following exhibits are furnished herewith:

Exhibit 99.1 Press Release dated August 1, 2017.  
Exhibit 99.2 Investor Presentation dated August 2017.

**SIGNATURES**

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

Date: August 1, 2017

**MRI INTERVENTIONS, INC.**

By: /s/ Harold A. Hurwitz  
Harold A. Hurwitz  
Chief Financial Officer

## INDEX TO EXHIBITS

<b>Exhibit Number</b>	<b>Description</b>
Exhibit 99.1	Press Release dated August 1, 2017.
Exhibit 99.2	Investor Presentation dated August 2017.

*For Immediate Release*

**MRI Interventions, Inc. Reports 79% Revenue Increase and Record Treatments in Second Quarter 2017**

*Transformative financing completed during the quarter*

IRVINE, CA, August 1, 2017 – MRI Interventions, Inc. (OTCQB: MRIC) (the “Company”) today announced financial results for the second quarter ended June 30, 2017.

**2017 Second Quarter and Recent Highlights**

- Total revenue increased 79% to \$2.0 million, from \$1.1 million in the same period of 2016;
- Gross margin increased to 60%, compared with 53% in the same period of 2016;
- Cash used to fund operations decreased 35%, compared with the same period 2016, to \$1.1 million as a result of continued expense control and operating leverage;
- Completed a quarterly record of 162 procedures using the ClearPoint® Neuro Navigational System, the ninth consecutive quarter growth in procedure volume;
- Completed three ClearPoint systems sales, and initiated two new systems evaluations;
- Grew the install base to 50 accounts in the U.S.;
- Commenced research and development efforts with partners toward the development of new therapeutic applications for intra-cranial hemorrhage and pancreatic cancer;
- Completed transformative financing raising gross proceeds of \$13.25 million, before commissions and expenses, to fund ongoing operations; and
- Augmented the industry expertise of the Board of Directors through the appointment of healthcare veteran John Fletcher as an independent director.

Frank Grillo, President and Chief Executive Officer of MRI Interventions, Inc., said “We continue to drive adoption of the ClearPoint System through both increased utilization at existing sites and the addition of new sites. We completed 162 procedures in the second quarter, our ninth consecutive quarter of record patient procedures, completed three systems sales, and continued to grow our user base with two new evaluation sites. This strong execution resulted in a 79% increase in total revenue over the same period in 2016. This revenue growth combined with our ongoing focus on prudent expense control drove a 35% reduction in cash used in operations compared with the prior year second quarter. We also have a strong new account pipeline and remain focused on expanding our market penetration across a number of growing treatment applications where ClearPoint offers compelling benefits to both surgeons and patients.

“Also during the quarter, we completed a private placement resulting in gross proceeds of \$13.25 million before commissions and offering expenses. We believe this offering will fund the Company to cash flow break-even results, as well as support the commercialization work to enter two new markets with new therapies. We have commenced work under our joint development agreement with the Mayo Clinic for the treatment of intra-cranial hemorrhagic stroke, and under our co-development agreement with Acoustic MedSystems for the treatment of nonresectable pancreatic cancer tumors. We are very pleased with the results this quarter and remain excited about the future of the Company.”

## **Financial Results – Quarter Ended June 30, 2017**

Total revenues were \$2.0 million for the three months ended June 30, 2017, an increase of \$872,000, or 79%, compared with \$1.1 million for the same period in 2016. This increase was due primarily to an increase in the Company's disposable and reusable product sales.

ClearPoint disposable product sales increased \$403,000, or 39%, to \$1.4 million for the three months ended June 30, 2017, compared with \$1.0 million for the same period in 2016. This growth in disposable sales reflected a record 162 ClearPoint procedures performed in the 2017 second quarter.

ClearPoint reusable product sales were \$457,000 for the three months ended June 30, 2017, compared with \$39,000 for the same period in 2016. Reusable products consist primarily of computer hardware and software bearing sales prices that are appreciably higher than those for disposable products and historically have fluctuated from period to period.

Gross margin for the three months ended June 30, 2017 was 60%, compared to gross margin of 53% for the same period in 2016. The increase in gross margin primarily reflected greater production efficiencies achieved during the three months ended June 30, 2017 due to higher sales and production volumes relative to the same period in 2016.

Research and development costs were \$1.1 million during the three months ended June 30, 2017, compared to \$750,000 during the same period in 2016, an increase of \$334,000, or 45%. The increase was due to upfront payments aggregating \$522,000, the majority of which was in the form of shares of the Company's common stock, required under the previously announced development agreements entered into in April 2017 with the Mayo Clinic and Acoustic MedSystems, Inc. These payments were partially offset by reductions in software development and compensation expenses.

Selling, general and administrative expenses remained stable at \$1.9 million during the three months ended June 30, 2017 and 2016.

The Company's operating loss for the three months ended June 30, 2017 declined \$233,000, or 11%, to \$1.8 million, as compared with \$2.1 million for the same period in 2016.

In April 2016, the Company recorded a debt restructuring gain of \$941,000 resulting from the restructuring of a note payable to Brainlab AG ("Brainlab"). In June 2016, the Company recorded a debt restructuring loss of \$820,000 resulting from amendments (the "Amendments") to: (a) the note payable to Brainlab; and (b) two of the 2014 junior secured notes payable (the "2014 Notes"). The Amendments provided for the conversion into equity of an aggregate of \$2.0 million principal amount of the notes in the event the Company were to have completed a qualified public offering as defined in the Amendments.

During the three months ended June 30, 2017 and 2016, the Company recorded gains of \$31,000 and \$264,000, respectively, resulting from changes in the fair value of derivative liabilities. For the three months ended June 30, 2017, such derivative liabilities related to: (a) the issuance of warrants in connection with 2012 and 2013 private placement transactions; and (b) the amendment entered in with Brainlab in June 2016 as described above. For the three months ended June 30, 2016, derivative liabilities also included those certain June 2016 amendments to the 2014 Notes.

Net interest expense during the three months ended June 30, 2017 and 2016 was \$213,000 and \$251,000, respectively, a decrease of \$39,000, or 15%. This decrease was due to the reduction of principal balances of the note payable to Brainlab, resulting from the restructuring of that note, and to the 2014 Notes resulting from the conversion into equity of an aggregate \$1.75 million principal balance of those notes entered into in August 2016 in connection with the Company's private offering of equity units in September 2016.

Reflecting the effects of these non-operational items, net loss for the three months ended June 30, 2017 was \$2.0 million, as compared with \$1.8 million for the same period in 2016.

### **Financial Results – Six Months Ended June 30, 2017**

Total revenues were \$4.0 million for the six months ended June 30, 2017, an increase of \$1.5 million, or 59%, compared with \$2.5 million for the same period in 2016. This increase was due primarily to an increase in the Company's disposable and reusable product sales.

ClearPoint disposable product sales increased \$965,000, or 45%, to \$3.1 million for the six months ended June 30, 2017, compared with \$2.1 million for the same period in 2016. This growth in disposable sales reflected a record 308 ClearPoint procedures performed during the six months ended June 30, 2017. ClearPoint reusable product sales were \$765,000 for the six months ended June 30, 2017, compared with \$301,000 for the same period in 2016.

Gross margin for the six months ended June 30, 2017 was 61%, compared to gross margin of 51% for the same period in 2016.

Research and development costs were \$1.6 million during the six months ended June 30, 2017, compared to \$1.4 million during the same period in 2016, an increase of \$235,000, or 17%. The increase was due to the upfront payments required under the previously announced development agreements entered into in April 2017 with the Mayo Clinic and Acoustic MedSystems, Inc. described above, which were partially offset by reductions in software development and compensation expenses.

Selling, general and administrative expenses slightly increased to \$4.0 million during the six months ended June 30, 2017, compared to \$3.9 million for the same period in 2016.

The Company's operating loss for the six months ended June 30, 2017 declined \$813,000, or 20%, to \$3.2 million, as compared with \$4.0 million for the same period in 2016.

During the six months ended June 30, 2016, the Company recorded a net gain from debt restructuring of \$121,000, arising from the restructuring of note payable to Brainlab and the 2014 Notes described above.

During the six months ended June 30, 2017 and 2016, the Company recorded a loss of \$62,000 and a gain of \$424,000, respectively, resulting from changes in the fair value of the derivative liabilities existing at those respective dates as described above.

Net interest expense during the six months ended June 30, 2017 and 2016 was \$426,000 and \$596,000, respectively, a decrease of \$171,000, or 29%. This decrease was due to the reduction of principal balances as described above.

Reflecting the effects of these non-operational items, net loss for the six months ended June 30, 2017 was \$3.7 million, as compared with \$3.8 million for the same period in 2016.

### **Private Placement**

As previously announced, on May 26, 2017, the Company completed a private placement of equity units, which resulted in gross proceeds of \$13.25 million, before deducting placement agents' fees and offering expenses.

### **Reverse Stock Split**

As previously announced, on July 21, 2016, the Company's Board of Directors approved a 1-for-40 reverse stock split of its issued common stock, which was effectuated on July 26, 2016. All disclosure of common shares and per share data in the accompanying condensed consolidated financial statements have been adjusted retroactively to reflect the reverse stock split for all periods presented.

### **Conference Call and Webcast**

Investors and analysts are invited to listen to a live broadcast review of the Company's 2017 second quarter financial results today at 4:30 p.m. Eastern Time (1:30 p.m. Pacific Time) that may be accessed by visiting the Company's website at [www.mriinterventions.com](http://www.mriinterventions.com) and selecting "Investors" / "News" / "IR Calendar." The conference call may also be accessed at <http://mriinterventions.equisolvewebcast.com/q2-2017>. Investors and analysts who would like to participate in the conference call may do so via telephone at (877) 407-9034, or at (201) 493-6737 if calling from outside the U.S. or Canada.

For those who cannot access the live broadcast, a replay will be available shortly after the completion of the call until August 8, 2017 by calling (877) 660-6853, or (201) 612-7415 if calling from outside the U.S. or Canada, and then entering conference I.D. number 413671. An online archive of the broadcast will be available on the Company's website at [www.mriinterventions.com](http://www.mriinterventions.com), on the "Investor Relations" page.

### **About MRI Interventions, Inc.**

Building on the imaging power of magnetic resonance imaging ("MRI"), MRI Interventions is creating innovative platforms for performing the next generation of minimally invasive surgical procedures in the brain. The ClearPoint Neuro Navigation System, which has received 510(k) clearance and is CE marked, utilizes a hospital's existing diagnostic or intraoperative MRI suite to enable a range of minimally invasive procedures in the brain. For more information, please visit [www.mriinterventions.com](http://www.mriinterventions.com).

### **Forward-Looking Statements**

Statements herein concerning the Company's plans, growth and strategies may include forward-looking statements within the context of the federal securities laws. Statements regarding the Company's future events, developments and future performance, as well as management's expectations, beliefs, plans, estimates or projections relating to the future, are forward-looking statements within the meaning of these laws. Uncertainties and risks may cause the Company's actual results to differ materially from those expressed in or implied by forward-looking statements. Particular uncertainties and risks include those relating to: future revenues from sales of the Company's ClearPoint Neuro Navigation System products; the Company's ability to market, commercialize and achieve broader market acceptance for the Company's ClearPoint Neuro Navigation System products; and estimates regarding the sufficiency of the Company's cash resources. More detailed information on these and additional factors that could affect the Company's actual results are described in the "Risk Factors" section of the Company's Annual Report on Form 10-K for the year ended December 31, 2016, which has been filed with the Securities and Exchange Commission, as well as the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2017, which will be filed with the Securities and Exchange Commission on or before August 15, 2017.

Contact: Harold A. Hurwitz, Chief Financial Officer  
(949) 900-6833  
Matt Kreps, Darrow Associates Investor Relations  
(512) 696-6401; [mkreps@darrowir.com](mailto:mkreps@darrowir.com)

(tables follow)



**MRI INTERVENTIONS, INC.**  
**Condensed Consolidated Statements of Operations**  
**(Unaudited)**

	<b>For The Three Months Ended</b>	
	<b>June 30,</b>	
	<b>2017</b>	<b>2016</b>
<b>Revenues:</b>		
Product revenues	\$ 1,892,638	\$ 1,066,551
Other service revenues	83,367	37,330
Total revenues	1,976,005	1,103,881
Cost of product revenues	798,498	520,987
Research and development costs	1,084,202	749,942
Selling, general, and administrative expenses	1,915,601	1,888,056
Operating loss	(1,822,296)	(2,055,104)
<b>Other income (expense):</b>		
Gain on change in fair value of derivative liabilities	31,307	263,927
Gain from debt restructuring	—	121,224
Other income, net	(715)	139,239
Interest expense, net	(212,709)	(251,250)
Net loss	\$ (2,004,413)	\$ (1,781,964)
<b>Net loss per share attributable to common stockholders:</b>		
Basic and diluted	\$ (0.32)	\$ (0.90)
<b>Weighted average shares outstanding:</b>		
Basic and diluted	6,315,759	1,971,071

**MRI INTERVENTIONS, INC.**  
**Condensed Consolidated Statement of Operations**  
**(Unaudited)**

	<b>For The Six Months Ended</b>	
	<b>June 30,</b>	
	<b>2017</b>	<b>2016</b>
<b>Revenues:</b>		
Product revenues	\$ 3,814,853	\$ 2,432,705
Other service revenues	168,224	65,311
Total revenues	3,983,077	2,498,016
Cost of product revenues	1,550,962	1,217,533
Research and development costs	1,641,901	1,407,134
Selling, general, and administrative expenses	3,966,130	3,862,305
Operating loss	(3,175,916)	(3,988,956)
<b>Other income (expense):</b>		
Gain (loss) from change in fair value of derivative liabilities	(61,739)	424,045
Gain from debt restructuring	—	121,224
Other income, net	3,412	214,380
Interest expense, net	(425,908)	(596,475)
Net loss	\$ (3,660,151)	\$ (3,825,782)
<b>Net loss per share attributable to common stockholders:</b>		
Basic and diluted	\$ (0.74)	\$ (1.66)
<b>Weighted average shares outstanding:</b>		
Basic and diluted	4,976,337	2,309,537

**MRI INTERVENTIONS, INC.**  
**Condensed Consolidated Balance Sheets**  
**(Unaudited)**

	<b>June 30, 2017</b>	<b>December 31, 2016</b>
<b>ASSETS</b>		
Current Assets:		
Cash and cash equivalents	\$ 12,740,583	\$ 3,315,774
Accounts receivable	750,761	865,943
Inventory, net	1,891,692	1,768,382
Prepaid expenses and other current assets	270,481	134,996
Total current assets	<u>15,653,517</u>	<u>6,085,095</u>
Property and equipment, net	298,062	328,249
Software license inventory	889,400	976,900
Other assets	10,640	10,641
Total assets	<u>\$ 16,851,619</u>	<u>\$ 7,400,885</u>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)</b>		
Current liabilities:		
Accounts payable	\$ 1,022,787	\$ 1,546,926
Accrued compensation	680,036	666,060
Other accrued liabilities	619,827	450,424
Derivative liabilities	182,253	131,173
Deferred product and service revenues	425,901	223,117
Total current liabilities	<u>2,930,804</u>	<u>3,017,700</u>
Accrued interest	700,000	647,500
Senior secured note payable	2,000,000	2,000,000
2014 junior secured notes payable, net of unamortized discount and deferred issuance costs of \$140,602 and \$180,774 at June 30, 2017 and December 31, 2016, respectively	858,599	1,794,226
2010 junior secured notes payable, net of unamortized discount of \$2,141,401 and \$2,302,472 at June 30, 2017 and December 31, 2016, respectively	1,834,398	697,528
Total liabilities	<u>8,323,801</u>	<u>8,156,954</u>
Commitments and contingencies		
Stockholders' equity (deficit):		
Preferred stock, \$0.01 par value; 25,000,000 shares authorized at June 30, 2017 and December 31, 2016; none issued and outstanding at June 30, 2017 and December 31, 2016	—	—
Common stock, \$0.01 par value; 200,000,000 shares authorized; 10,339,210 shares issued and outstanding at June 30, 2017; and 3,622,032 issued and outstanding at December 31, 2016	103,391	36,220
Additional paid-in capital	105,953,342	93,076,475
Accumulated deficit	<u>(97,528,915)</u>	<u>(93,868,764)</u>
Total stockholders' equity (deficit)	<u>8,527,818</u>	<u>(756,069)</u>
Total liabilities and stockholders' equity (deficit)	<u>\$ 16,851,619</u>	<u>\$ 7,400,885</u>

**MRI INTERVENTIONS, INC.**  
**Condensed Consolidated Statements of Cash Flows**  
**(Unaudited)**

	<b>For The Six Months Ended</b>	
	<b>June 30,</b>	
	<b>2017</b>	<b>2016</b>
Cash flows from operating activities:		
Net loss	\$ (3,660,151)	\$ (3,825,782)
Adjustments to reconcile net loss to net cash flows from operating activities:		
Depreciation and amortization	65,824	88,678
Share-based compensation	429,026	498,881
Expenses paid through the issuance of common stock	502,032	230,397
(Gain) loss from change in fair value of derivative liabilities	61,739	(424,045)
Amortization of debt issuance costs and original issue discounts	201,243	234,943
Loss from retirement of fixed assets	—	1,689
Gain from debt restructuring	—	(121,224)
Increase (decrease) in cash resulting from changes in:		
Accounts receivable	115,182	448,320
Inventory	(68,312)	51,483
Prepaid expenses and other current assets	(135,485)	(161,552)
Other assets	—	(227,570)
Accounts payable and accrued expenses	(129,435)	(193,063)
Deferred revenue	202,784	106,628
Net cash flows from operating activities	<u>(2,415,553)</u>	<u>(3,292,217)</u>
Cash flows from investing activities:		
Purchases of property and equipment	(3,134)	(100,324)
Net cash flows from investing activities	<u>(3,134)</u>	<u>(100,324)</u>
Cash flows from financing activities:		
Proceeds from private equity offering	13,250,000	—
Offering costs	(1,406,504)	—
Net cash flows from financing activities	<u>11,843,496</u>	<u>—</u>
Net change in cash and cash equivalents	9,424,809	(3,392,541)
Cash and cash equivalents, beginning of period	3,315,774	5,408,523
Cash and cash equivalents, end of period	<u>\$ 12,740,583</u>	<u>\$ 2,015,982</u>
<b>SUPPLEMENTAL CASH FLOW INFORMATION</b>		
Cash paid for:		
Income taxes	\$ —	\$ —
Interest	<u>\$ 146,611</u>	<u>\$ 739,323</u>



# Investor Presentation

August 2017



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## Forward Looking Statements

Statements herein concerning MRI Interventions, Inc. (the “Company”) plans, growth and strategies may include forward-looking statements within the context of the federal securities laws. Statements regarding the Company's future events, developments and future performance, as well as management's expectations, beliefs, plans, estimates or projections relating to the future, are forward-looking statements within the meaning of these laws. Uncertainties and risks may cause the Company's actual results to differ materially from those expressed in or implied by forward-looking statements. Particular uncertainties and risks include those relating to: the Company’s ability to obtain additional financing; estimates regarding the sufficiency of the Company’s cash resources; future revenues from sales of the Company’s ClearPoint System products; and the Company’s ability to market, commercialize and achieve broader market acceptance for the Company’s ClearPoint System products. More detailed information on these and additional factors that could affect the Company’s actual results are described in the “Risk Factors” section of the Company’s Annual Report on Form 10-K for the year ended December 31, 2016, which has been filed with the Securities and Exchange Commission, and our most recently filed Quarterly Report on Form 10-Q for the quarter ended June 30, 2017, which will be filed with the Securities and Exchange Commission on or before August 15, 2017.



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## MRIC: The Platform Company for MRI-Guided Therapies

- **MRI Interventions: Leader in the Delivery of MRI-Guided Therapies**
  - Primary Innovator in the Field, grown out of the Advanced MR department at Johns Hopkins
  - Extensive Intellectual Property position: 70+ issued US patents, 45 international
  - Proven track record for conceiving, developing, commercializing and securing clinical adoption for our MRI-guided therapy platform
- **Rapidly Growing Commercial Business; Established the Industry Platform for MRI-guided, Minimally-Invasive Neurosurgery**
  - Strong and growing clinical footprint: 48 hospitals in the US
  - Accelerating adoption, revenue growth: 8 successive quarters of record procedures
  - Current procedures include DBS electrode placement, laser ablation, biopsy, drug delivery
  - MRIC's platform integrates with products from multiple companies (med device companies, imaging companies, biotechs)
- **Expanding Platform into Adjacent Areas to Address Additional Unmet Medical Needs**
  - Expanding platform into the stroke market; Joint Development Agmt with Mayo Clinic
  - Expanding our capabilities, adding novel ultrasound ablation technology via Co-Dev Agmt with Acoustic MedSystems; initial market is pancreatic cancer
  - Leveraging our existing platform, install base and technologies to enable a rapid, cost-effective path to additional markets



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## Why MRI-Guided Therapies?

- **Image-guided Therapeutic Procedures Have Become a Mainstay in U.S. Healthcare**
  - 1.2 Million Arthroscopic Procedures
  - 1.5 million Fluoroscopic Procedures
  - 4.0 Million Laparoscopic Procedures
- **MRI Guided Therapeutic Procedures are the Next Step in this Trend**
  - Unique capabilities that no other imaging modality can provide
  - High resolution, three-dimensional, continuous, no radiation
- **MRI-Guided Procedures are Uniquely Positioned to Address Significant Unmet Medical Needs**
  - Functional neurological diseases (e.g., Parkinson's disease, Epilepsy)
  - Untreatable hemorrhagic stroke (e.g., intracerebral hemorrhage)
  - Certain cancers (e.g., brain, pancreas)





## Our MRI-Guided Therapy Platform is Currently Being Used to:

### Implant Neuro Stimulation Products from:

- Medtronic
- St. Jude Medical
- NeuroPace



### Place Laser Ablation Probes from:

- Medtronic-Visualase
- Monteris Medical



### Deliver Drugs and Biologics from:

- Voyager
- Medicenna
- Oxford Biomedica
- International Stem Cell Corporation



### MRIC Platform Runs on All Major Scanners:

- Siemens
- GE
- Philips
- IMRIS



# Broad and Growing User Base of Leading Neurosurgeons

*ClearPoint® Is Installed in 50 Top US Hospitals and Growing*

*UC San Francisco  
San Francisco VA  
Stanford Univ  
UCSF Benioff Childrens  
USC  
UC San Diego  
Univ of Colo  
Univ of Utah  
Univ of Arizona  
Cook Children's  
MD Anderson  
Methodist Hosp  
Texas Children's Hosp  
Riverside  
Nationwide Children's  
Children's Mercy  
Kansas Univ Med Center  
Univ of Wisconsin  
Spectrum Health  
Ohio State Univ  
Univ of Cincinnati*



*Univ of Michigan  
Brigham & Women's  
Boston Children's  
Yale Univ  
Univ of Pitt Med Center  
Memorial Sloan Kettering  
Hackensack Univ Med Center  
Nat. Institutes of Health  
Nat Children's Hospital  
Children's Hosp of Philadelphia  
Univ of Virginia  
Emory University  
Carillion  
Duke University  
Children's of Alabama  
CHOA Scottish Rite  
Willis Knighton  
Mayo Clinic Jacksonville  
Miami Children's*

**Strong Commercial Sales and Clinical Support Teams in Place**



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Foundation of Our Platform:

*ClearPoint Neuro Navigation System*



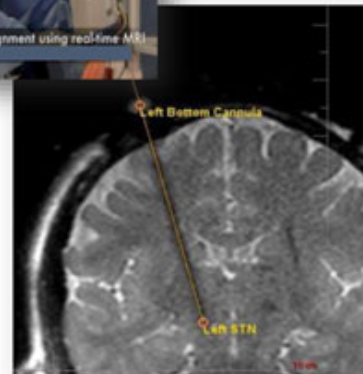
## Without ClearPoint, Minimally Invasive Neuro Procedures Are Performed “Blind”

### Conventional Stereotactic Procedure



No real time images – images from earlier in the day or week

### ClearPoint Neuro Procedure




# ClearPoint Neuro Navigation System: MRI-Guided NeuroSurgical Platform

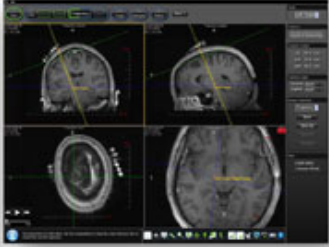
ClearPoint Components:

**Capital Sale**

Reusable Hardware Components



Integrated Software



**Recurring Revenue**

Single-Use, Disposable Components



Emory University Hospital



Univ. of California San Francisco  
Medical Center

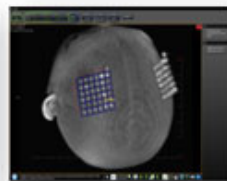
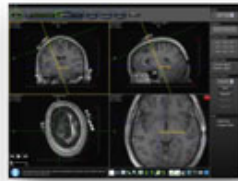


Univ. of Pittsburgh  
Medical Center



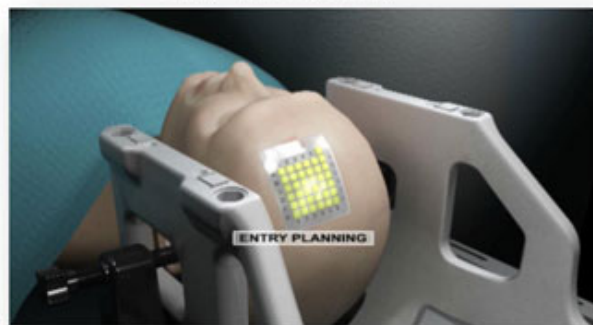
## Details on Our ClearPoint Neuronavigation System Platform

ClearPoint Procedure Overview:



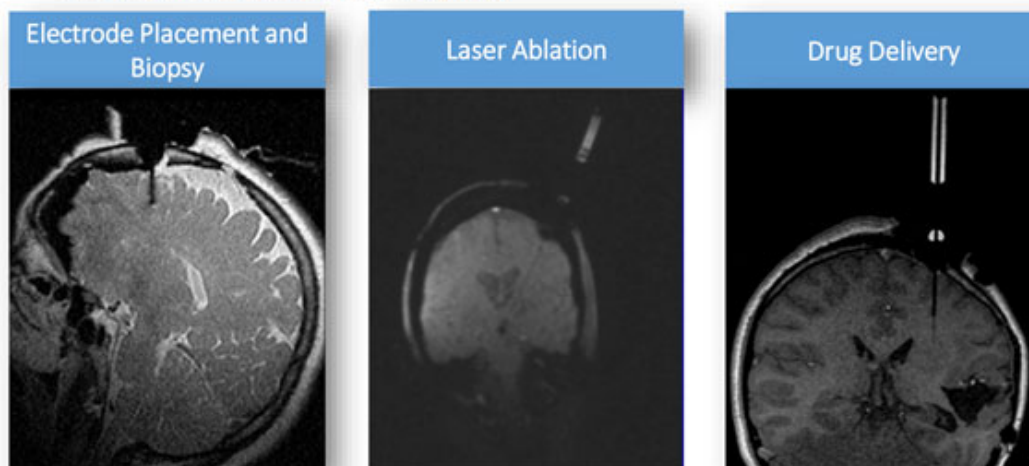
ClearPoint Video  
*Entry and Trajectory*

ClearPoint Video  
*Alignment and Insertion*



## Multiple Clinical Applications for Our ClearPoint System

### MRI-Guided Therapy Platform



Delivering Therapies to Address Significant Unmet Medical Needs:

- Parkinson's disease, Epilepsy, Brain Tumor, Dystonia

Enabling Multiple Therapies from Multiple Companies:

- Electrode Placement: Medtronic, St. Jude, Neuropace    Laser Ablation: MDT/Visualase, Monteris  
Drug Delivery: Voyager, Medicenna, Oxford Biomedica, Int'l Stem Cell

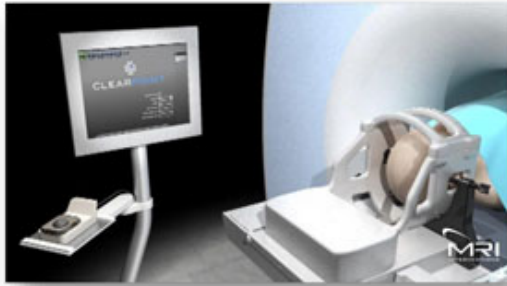
(1) Laser Ablation - MR Thermometry is an MRI-based functionality available on most MR scanner platforms and it is a feature built into products from several third party vendors. The ClearPoint system enables MRI-guided procedures and allows physicians to use this inherent MR capability during a procedure.

(2) Drug Delivery - The SmartFlow<sup>®</sup> cannula received 510(k) clearance for injection of cytarabine, a chemotherapy drug, to the ventricles or removal of CSF from the ventricles during intracranial procedures. Delivery of other therapeutic agents, and delivery of agents to other areas of the brain, using the SmartFlow cannula is investigational.



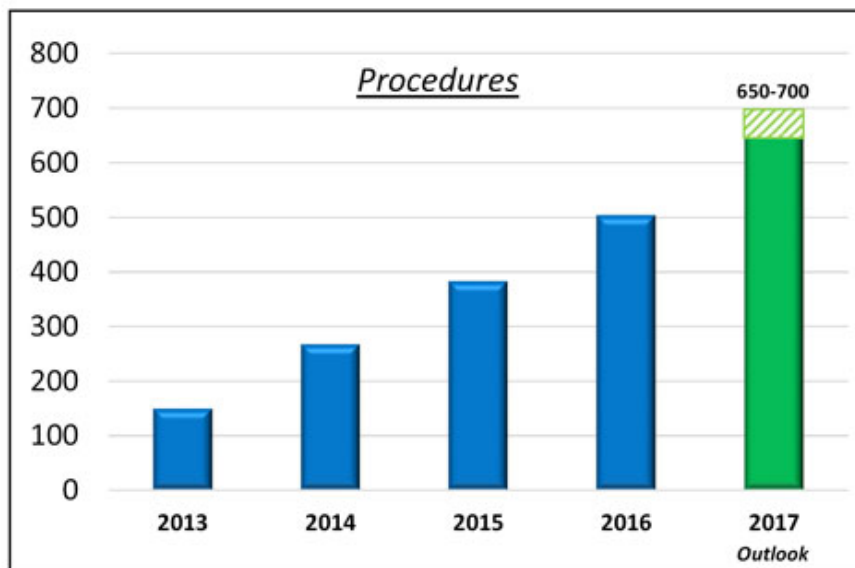
## Strong Business Model for Our Core MRI-Guided Navigation Platform

- ClearPoint Hardware/Software: \$100,000 - \$150,000 ASP
- ClearPoint Disposables: ~\$7,500 ASP per procedure with strong margins
- Recurring revenue from the sale of disposables
- Procedures covered by existing inpatient DRG reimbursement codes
- Same razor/razorblade model applies to future product sales





## ClearPoint Neurosurgical Procedure Growth



CAGR, 2013 – 2016: 46%

- Q1, 2017: 146 Procedures
- Q2, 2017: 162 Procedures
- Nine quarters in a row of procedure growth



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Expanding Our Platform:

*New Procedural Applications*



## Expanding MRIC's MRI-Guided Therapy Platform

### *Benefits Larger Patient Populations*

First, MRIC established the Capability of the Platform...

- ✓ Began with Electrode Placement (DBS) – Parkinson's disease, dystonia
- ✓ Expanded to Biopsy – Brain Tumor
- ✓ Expanded to Laser Ablation Probe Placement – Epilepsy and Brain Tumor
- ✓ Expanded to Drug Delivery – Parkinson's Disease and Brain Tumor

...now, Expanding the Reach of the MRI-Guided Platform

- ✓ Expanding into the Stroke Market – Intra-Cranial Hemorrhage
- ✓ Adding Novel Ablation Technology to Platform – Initial focus in Pancreatic Cancer



## Expanding into the Stroke Market

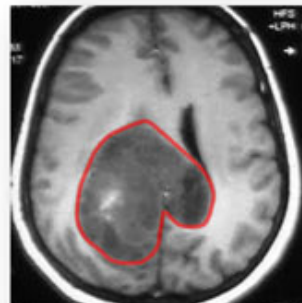
### *Leveraging Existing Capabilities and Install Base*

#### Expanding the Reach of the MRIC Platform into the Stroke Market

- Joint Development Agreement with Mayo Clinic
- Dr. Bernard Bendok, Chair of Neurosurgery, Mayo Arizona

#### Large Stroke Market

- 5th leading cause of death in US
- Leading cause of permanent disability
- Affects 800,000 people in the US every year



#### Initial Stroke Product (ClearAway™) Targets Intracerebral Hemorrhage (ICH)

- Only major stroke subtype w/o clearly effective therapy – major unmet medical need
- Affects 80,000 to 100,000 people in the US each year
- MRIC market opportunity is 12,000 to 15,000 cases/year

## Our MRI-Guided Approach to Intra Cerebral Hemorrhagic Stroke

### Current Approaches for Hemorrhage Removal and Decompression are Inadequate:

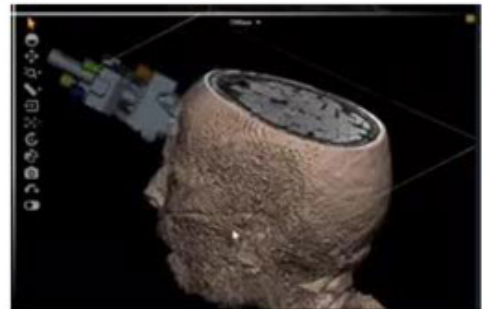
- Open craniotomy provides visibility but is highly invasive, destroys brain tissue
- Minimally Invasive approach has very limited ability to quantify volume reduction of the hemorrhage or monitor subsequent bleeds

### Our Unique ClearAway MRI-Guided Therapy Approach to ICH

- Detailed, continuous, high resolution, 3 dimensional visibility
- Minimally invasive approach

### Expected Path to Market

- Builds directly on our ClearPoint Platform
  - ClearPoint software and hardware; SmartFrame
  - Hemorrhage aspiration components
- Potential 510(k) regulatory path
- Projected market introduction as soon as 12-18 months



U.S. Market Opportunity = \$72 million to \$90 million

*95% of Our Existing ClearPoint Adult Sites Have a Stroke Program!*



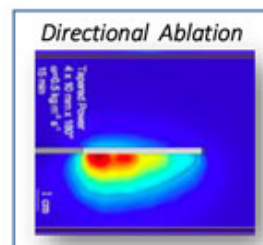
## Expanding our Platform with a Novel Ablation Technology *Co-Development Agreement Will Add Additional Capabilities*

### **License and Co-Development Agreement with Acoustic MedSystems (AMS)**

- Leading developer of ultrasound ablation technologies and systems
- Base technology has 510k clearance
- Initial license areas: WW Excl. for Pancreatic Cancer, Excl. Option for Brain Applications

### **AMS Ultrasound Technology Provides Unique Capabilities over Other Ablative Energy Sources**

- Precision ablation over small and large areas
- Directional and depth control
- “Protected Zone” between transducer and ablated tissue



### **AMS Ultrasound Technology Works with MRI Interventions' Technology**

- MRI-friendly components
- Enhanced by real-time, MRI-guidance
- Can incorporate real-time MRI-thermometry



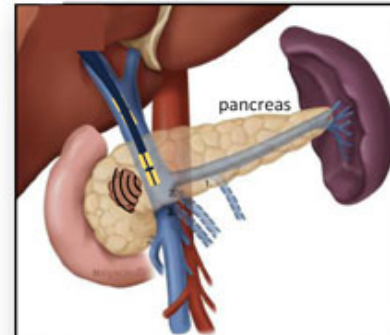
## Co-Development Focused First on Pancreatic Cancer Market

### Pancreatic Cancer Market – Major Unmet Medical Need

- 50,000 patients in US diagnosed annually
- 10,000 to 15,000 cases annually are localized, non-metastatic tumors, but untreatable because of the tumor location

### Our Therapeutic Approach Targets Untreatable Tumors

- Vascular access to get near the tumor
- Apply ultrasound energy to ablate the tumor
- Destroy the tumor
- Preserve the vessel



### Expected Path to Market

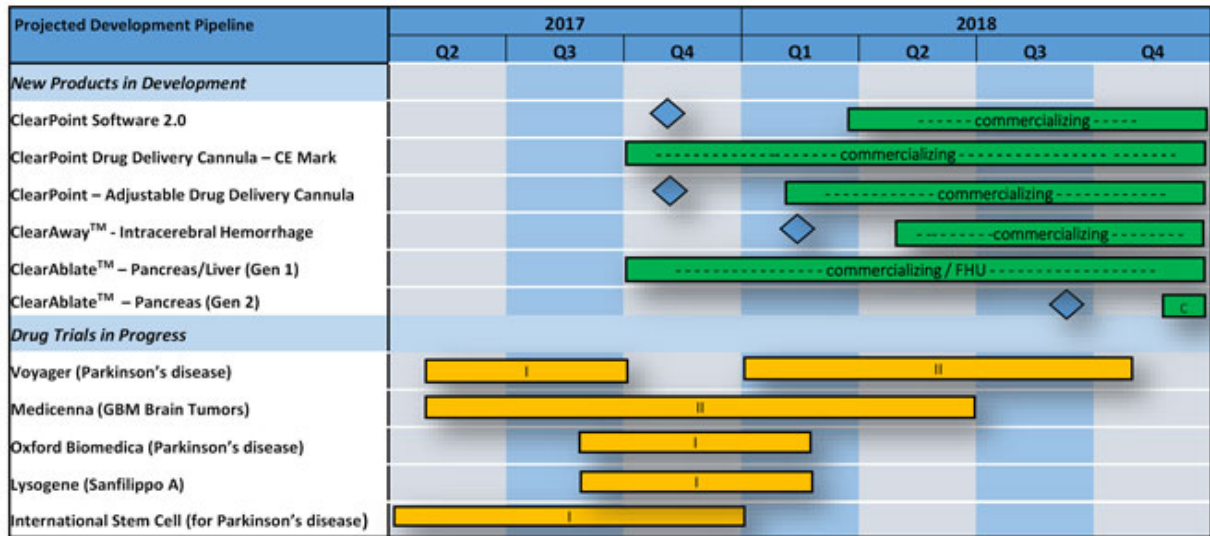
- Begin limited human use of existing AMS products in September
- Projected market introduction of integrated pancreatic cancer product as soon as 18 - 24 months
- Potential 510(k) regulatory path

U.S. Market Opportunity = \$50 million to \$75 million



# Strong Pipeline of New Products to Add to our Existing Products

## Leveraging our MRI-Guided Therapy Platform



◆ 510(k) filed

■ Commercializing

I Phase I

II Phase II





## Addressable Markets for our MRI-Guided Therapy Platform

	Functional Neurosurgery Market			Stroke	Oncology	Drug Delivery Market	
	Parkinsons	Epilepsy	Brain Tumor	ICH	Pancreas	Parkinson's	Brian Tumor
Prevalence	1,500,000	2,200,000	80,000	90,000	50,000	1,500,000	80,000
Annual Potential Procedures	12,500	28,000	15,000	13,500	12,500	25,000	26,000
Est. Average Selling Price	\$7,500	\$7,500	\$7,500	\$6,000	\$5,000	\$14,000	\$8,000
Annual Market Opportunity	<b>\$93 Million</b>	<b>\$210 Million</b>	<b>\$112 Million</b>	<b>\$81 Million</b>	<b>\$62 Million</b>	<b>\$350 Million</b>	<b>\$208 Million</b>



*Note: Market sizes for brain tumor, ICH and Pancreatic cancer are incidence numbers because of the nature of those diseases. Prevalence numbers are based on either market research conducted by a third party on behalf of MRI Interventions or research conducted by MRI Interventions of publicly available sources.*

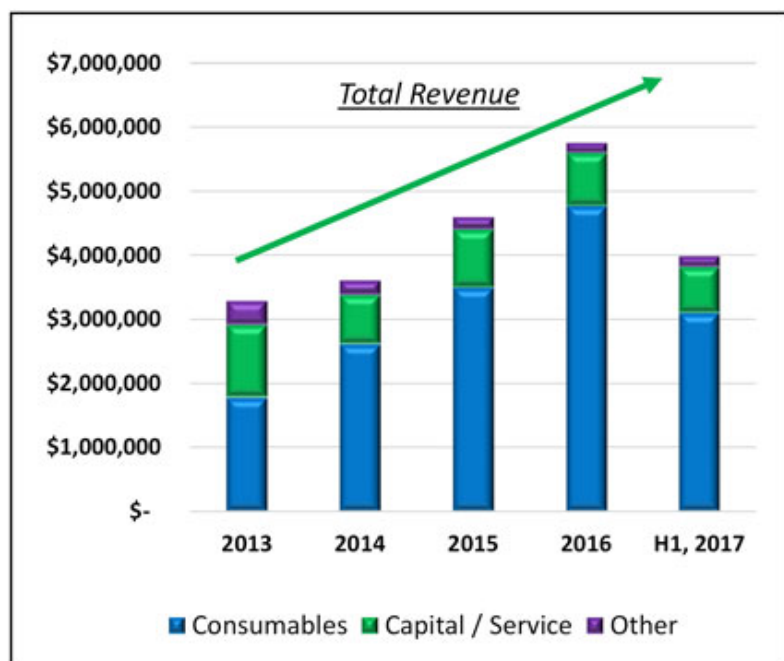




# Financials



## Revenue Growth Accelerating...



Total CAGR since 2014: 26%

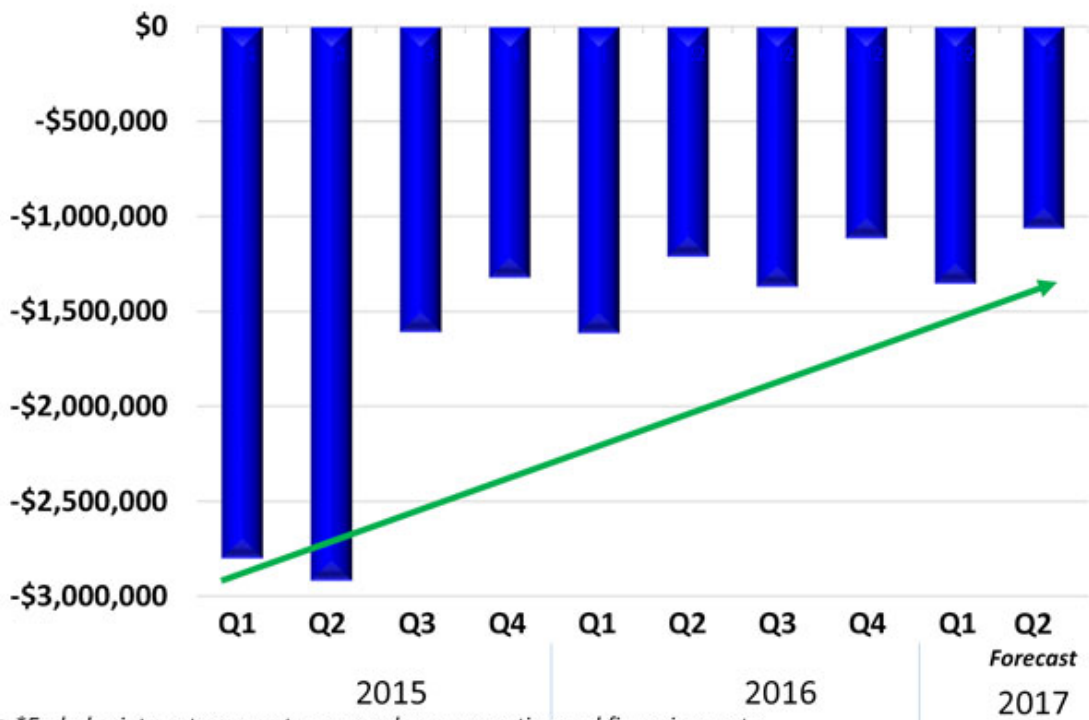
Disposable Product CAGR: 35%

### Other Results of Note:

- 9 Quarters in a row of increasing procedures as of Q2, 2017
- Installed at 50 of 250+ target US neurosurgery centers
- H1 2017 revenue of \$4.0 mm
- Q2, 2017 up 79% vs. Q1, 2016



## Cash Flow From Operations\*: 2015 – Q2, 2017



\*Excludes interest payments, non-cash compensation and financing costs

## Income Statement, Last 5 Quarters

	Quarter Ended				
	Jun-16	Sep-16	Dec-16	Mar-17	Jun-17
<b>Revenues:</b>					
Disposable product revenues	\$ 1,030	\$ 1,272	\$ 1,363	\$ 1,663	\$ 1,434
Reusable product revenues	37	309	224	259	459
<b>Total product revenues</b>	<b>1,067</b>	<b>1,581</b>	<b>1,587</b>	<b>1,922</b>	<b>1,893</b>
Service revenues	37	35	48	85	83
<b>Total revenues</b>	<b>1,104</b>	<b>1,616</b>	<b>1,635</b>	<b>2,007</b>	<b>1,976</b>
<b>Cost of product revenues</b>	<b>521</b>	<b>748</b>	<b>677</b>	<b>752</b>	<b>798</b>
<b>Gross profit</b>	<b>583</b>	<b>868</b>	<b>958</b>	<b>1,255</b>	<b>1,178</b>
<b>Gross profit %</b>	<b>53%</b>	<b>54%</b>	<b>59%</b>	<b>63%</b>	<b>60%</b>
<b>Total operating expenses</b>	<b>2,638</b>	<b>2,578</b>	<b>2,748</b>	<b>2,608</b>	<b>3,000</b>
<b>Operating loss</b>	<b>(2,055)</b>	<b>(1,710)</b>	<b>(1,790)</b>	<b>(1,354)</b>	<b>(1,822)</b>
















## Experienced Medical Device Management Team

### Management Team

Frank Grillo	CEO	  
Peter Piferi	COO	  
Wendelin Maners	VP Sales & Mrktg	 
Hal Hurwitz	CFO	 

### Board of Directors

<p><b>Kimble Jenkins, Chairman</b></p>  <p><b>Morgan Keegan</b> Morgan Keegan &amp; Company, Inc.</p>	<p><b>Maria Sainz</b></p> <p>CARDIOKINETICS</p>  <p><b>stryker</b></p> <p>GUIDANT</p>	<p><b>John Fletcher</b></p>  <p><b>FLETCHER SARGENT INC.</b> Managing Partner, Founder</p>	<p><b>Pascal Girin</b></p>  	<p><b>Timothy Richards</b></p>   <p><b>B BRAUN</b> SHARING EXPERTISE</p>	<p><b>Frank Grillo, CEO</b></p>   
	<p><b>Jack Spencer</b></p> 	<p><b>Charles Koob</b></p> 	<p><b>Dr. Phillip Pizzo</b></p> 		



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## Summary

Significant Value in Owning the MRI-Guided Therapy Platform

Leader in this Field

- Primary Innovator, Established Clinical Footprint, Industry Integration, IP

World-Class Research Institutions Behind All Major Initiatives

Proven Ability to Develop, Commercialize and Secure Clinical Adoption of our Platform

Leveraging our Prior Investment to Cost-Effectively Expand into Stroke Market

Adding a Unique Ultrasound Ablation Capability to Broaden our Platform

Strong Revenue Growth and a Strong Product Pipeline

