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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):  
November 6, 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 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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 November 6, 2017, MRI Interventions, Inc. (the “Company”) issued a press release announcing its financial performance for the third fiscal quarter and nine months ended September 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 November 6, 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 November 6, 2017.](#)

[Exhibit 99.2](#) [Investor Presentation dated November 2017.](#)

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**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: November 6, 2017

**MRI INTERVENTIONS, INC.**

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

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*For Immediate Release*

## **MRI Interventions, Inc. Reports 26% Year-Over-Year Increase in Third Quarter Procedures**

*Gross Margin Increases to 60%  
Record 469 ClearPoint Procedures Performed Year-to-Date*

IRVINE, CA, November 6, 2017 – MRI Interventions, Inc. (OTCQB: MRIC) (the “Company”) today announced financial results for the third quarter ended September 30, 2017.

### **2017 Third Quarter and Recent Highlights**

- Total revenue increased 6% to \$1.7 million, from \$1.6 million in the same period of 2016, reflecting a 12% increase in disposable sales, offset by lower capital equipment sales;
- Revenue year-to-date increased 39% to \$5.7 million, from \$4.1 million in the same period of 2016;
- Gross margin increased to 60%, compared with 54% in the same period of 2016;
- Net loss declined 44% year-over-year to \$1.4 million, as compared with \$2.6 million for the same period in 2016;
- Completed 161 procedures using the ClearPoint® Neuro Navigational System, a quarterly increase of 26%, and completed a record 469 procedures year-to-date;
- Sold one ClearPoint system, and initiated two new system evaluations;
- Grew the installed base of ClearPoint Systems to 52 centers in the U.S., including the Company’s seventh top-ten children’s hospital;
- Furthered research and development efforts with partners toward the development of new therapeutic applications for intra-cranial hemorrhage and pancreatic cancer;
- Participated in a One Room-One Procedure laser ablation Practical Clinic during the Congress of Neurological Surgeons; and
- Announced the appointment of Joseph Burnett as President and Chief Executive Officer effective November 7, 2017.

Frank Grillo, current President and Chief Executive Officer of MRI Interventions, Inc., said: “ClearPoint treatments increased 26% year over year in the third quarter, demonstrating increased market adoption of our platform. Treatment volume was slower at the beginning of the quarter in what we believe was a seasonal effect, and then accelerated at the end of the quarter, an increased pace that has continued into October and November. We remain focused on expanding utilization at our clinical sites across the U.S., as well as securing additional centers to further our neurosurgical market share. Several evaluation sites have successfully adopted ClearPoint, and we are focused on converting these locations into sales in the 2017 fourth quarter and beyond. Neurosurgeons are increasingly recognizing the value of real-time intraoperative MRI guidance in high-growth areas such as deep brain stimulation and laser ablation, as well as the compelling safety and patient comfort benefits inherent to the ClearPoint platform. Our hospital partners benefit as well, since patients are more comfortable with ClearPoint procedures than traditional approaches which may require the patient to be awake during surgery.”

Joe Burnett, incoming President and Chief Executive Officer of MRI Interventions, Inc., remarked: “I look forward to capitalizing on the existing installed base of ClearPoint Systems to further increase procedure growth, as well as converting our large and growing pipeline of prospective sites into ClearPoint centers of excellence. During Frank’s tenure as CEO, the Company has successfully commercialized its platform, brought ClearPoint into the mainstream of neurosurgery procedures and obtained funding to allow it to set its sights on strategic objectives. This is an exciting time at the Company, and I look forward to working closely with our team to create further shareholder value through continued growth.”

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

Total revenues were \$1.7 million for the three months ended September 30, 2017, an increase of \$101,000, or 6%, compared with \$1.6 million for the same period in 2016.

ClearPoint disposable product sales increased \$149,000, or 12%, to \$1.4 million for the three months ended September 30, 2017, compared with \$1.3 million for the same period in 2016. This growth in disposable sales reflected 161 ClearPoint procedures performed in the 2017 third quarter.

ClearPoint reusable product sales were \$208,000 for the three months ended September 30, 2017, compared with \$309,000 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 fluctuate from quarter to quarter.

Gross margin for the three months ended September 30, 2017 was 60%, compared to gross margin of 54% for the same period in 2016. The increase in gross margin primarily reflected decreased charges for inventory obsolescence and a favorable mix of product sold, comprised of a greater share of disposable products during the three months ended September 30, 2017, relative to the same period in 2016.

Research and development costs were \$590,000 during the three months ended September 30, 2017, compared to \$691,000 during the same period in 2016, a decrease of \$101,000, or 15%. The decrease was due primarily to reductions in software development and intellectual property costs, partially offset by an increase in new product development costs.

Selling, general and administrative expenses were \$1.8 million for the three months ended September 30, 2017, as compared to \$1.9 million for the same period in 2016, a decrease of \$120,000, or 6%. The decrease was due primarily to reduced financing costs and stock compensation expense, which were partially offset by increased recruiting expenses during the three months ended September 30, 2017, relative to the same period in 2016.

The Company's operating loss for the three months ended September 30, 2017 declined \$382,000, or 22%, to \$1.3 million, as compared with \$1.7 million for the same period in 2016.

In August 2016, the Company recorded a debt restructuring loss of \$933,000 resulting from amendments entered into with two holders of the 2014 junior secured notes payable (the "2014 Note Holders") who then converted \$1.75 million of aggregate principal balance of their notes into equity in connection with the Company's private placement of equity securities in September 2016.

During the three months ended September 30, 2017 and 2016, the Company recorded gains of \$110,000 and \$324,000, respectively, resulting from changes in the fair value of derivative liabilities. For the three months ended September 30, 2017, such derivative liabilities related to: (a) the issuance of warrants in connection with a 2013 private placement transaction; (b) a note amendment entered into with Brainlab AG ("Brainlab") in June 2016; and (c) the amendments entered into with the 2014 Note Holders discussed above. For the three months ended September 30, 2016, derivative liabilities included the foregoing and warrants issued with down-round price protection provisions in connection with a 2012 private placement transaction.

Net interest expense during the three months ended September 30, 2017 and 2016 was \$211,000 and \$240,000, respectively, a decrease of \$29,000, or 12%. This decrease was due to the reduction of principal balances resulting from the conversion into equity of an aggregate \$1.75 million principal balance of the notes discussed above.

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Reflecting the effects of these non-operational items, net loss for the three months ended September 30, 2017 was \$1.4 million, as compared with \$2.6 million for the same period in 2016.

Cash used in operating activities for the three months ended September 30, 2017 was \$1.7 million, as compared with \$1.4 million of for the same period in 2016. The increase was due primarily to growth in accounts receivable, consistent with growth in total revenues during the three months ended September 30, 2017, relative to the same period in 2016, and to a planned increase in inventory safety stock levels during the three months ended September 30, 2017.

#### **Financial Results – Nine Months Ended September 30, 2017**

Total revenues were \$5.7 million for the nine months ended September 30, 2017, an increase of \$1.6 million, or 39%, compared with \$4.1 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 \$1.1 million, or 33%, to \$4.5 million for the nine months ended September 30, 2017, compared with \$3.4 million for the same period in 2016. This growth in disposable sales reflected a record 469 ClearPoint procedures performed during the nine months ended September 30, 2017. ClearPoint reusable product sales were \$923,000 for the nine months ended September 30, 2017, compared with \$608,000 for the same period in 2016.

Gross margin for the nine months ended September 30, 2017 was 61%, compared to gross margin of 52% for the same period in 2016.

Research and development costs were \$2.2 million during the nine months ended September 30, 2017, compared to \$2.1 million during the same period in 2016, an increase of \$133,000, or 6%. 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., which were partially offset by reductions in software development and intellectual property costs, and compensation expenses.

Selling, general and administrative expenses were \$5.7 million during each of the nine months ended September 30, 2017 and 2016. Increases in personnel-related costs due to headcount increases in the Company's commercial team were offset by decreases in professional fees and stock-based compensation costs.

The Company's operating loss for the nine months ended September 30, 2017 declined \$1.2 million, or 21%, to \$4.5 million, as compared with \$5.7 million for the same period in 2016.

During the nine months ended September 30, 2016, the Company recorded a net loss from debt restructuring of \$812,000, the components of which were: (a) a gain of \$941,000 resulting from the restructuring of the note payable to Brainlab in April 2016; (b) a loss of \$820,000 resulting from amendments made in June 2016 to: (i) the note payable to Brainlab; and (ii) the notes held by the 2014 Note Holders; and (c) a loss of \$933,000 resulting from amendments entered into with the 2014 Note Holders in August 2016 as described above.

During the nine months ended September 30, 2017 and 2016, the Company recorded gains of \$48,000 and \$748,000, respectively, resulting from changes in the fair value of the derivative liabilities existing at those respective dates as described above.

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During the nine months ended September 30, 2017, the Company recorded other income of \$7,000, as compared with other income of \$210,000 recorded during the same period in 2016, representing a decrease of \$203,000, or 97%. This decrease was due primarily to grant income from a U.S. federal agency related to a project in process during the nine months ended September 30, 2016, which was discontinued by the agency later in 2016. The Company has not since undertaken any additional such projects.

Net interest expense during the nine months ended September 30, 2017 and 2016 was \$637,000 and \$836,000, respectively, a decrease of \$199,000, or 24%. 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 nine months ended September 30, 2017 was \$5.1 million, as compared with \$6.4 million for the same period in 2016.

Cash used in operating activities for the nine months ended September 30, 2017 was \$4.2 million, as compared with \$4.7 million of for the same period in 2016. This improvement was due primarily to the reduction in the Company's net loss for the nine months ended September 30, 2017, relative to the same period in 2016, which was partially offset by the planned increase in inventory safety stock levels during the three months ended September 30, 2017.

#### **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.

#### **Conference Call and Webcast**

Investors and analysts who would like to participate in a conference call today at 4:30 p.m. Eastern Time (1:30 p.m. Pacific Time) to review the Company's financial results may do so via telephone at (877) 407-9034, or at (201) 493-6737 if calling from outside the U.S. or Canada. Callers should dial in at least 5 minutes prior to the call start time.

A live and archived webcast may be accessed by visiting the Company's website at [www.mriinterventions.com](http://www.mriinterventions.com), by selecting "Investors" / "News" / "IR Calendar." The conference call may also be accessed at <http://mriinterventions.equisolvewebcast.com/q3-2017>. A replay of the conference call will be available shortly after completion of the call until November 13, 2017 by calling (877) 660-6853, or (201) 612-7415 if calling from outside the U.S. or Canada, and then entering conference ID number 413671.

#### **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).

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## **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, as well as the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2017, both of which have been filed with the Securities and Exchange Commission.

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

(tables follow)

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

	<b>For The Three Months Ended</b>	
	<b>September 30,</b>	
	<b>2017</b>	<b>2016</b>
<b>Revenues:</b>		
Product revenues	\$ 1,628,435	\$ 1,580,826
Service and other revenues	88,635	35,507
Total revenues	<u>1,717,070</u>	<u>1,616,333</u>
Cost of product revenues	688,847	748,305
Research and development costs	589,716	691,330
Selling, general, and administrative expenses	<u>1,765,830</u>	<u>1,886,220</u>
Operating loss	(1,327,323)	(1,709,522)
<b>Other income (expense):</b>		
Loss from debt restructuring	—	(933,134)
Gain from change in fair value of derivative liabilities	109,803	324,035
Other income (expense), net	3,363	(4,877)
Interest expense, net	<u>(211,362)</u>	<u>(239,733)</u>
Net loss	<u>\$ (1,425,519)</u>	<u>\$ (2,563,231)</u>
<b>Net loss per share attributable to common stockholders:</b>		
Basic and diluted	\$ (0.14)	\$ (0.92)
<b>Weighted average shares outstanding:</b>		
Basic and diluted	10,339,210	2,779,803

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

	<b>For The Nine Months Ended</b>	
	<b>September 30,</b>	
	<b>2017</b>	<b>2016</b>
<b>Revenues:</b>		
Product revenues	\$ 5,443,287	\$ 4,013,531
Service and other revenues	256,860	100,818
Total revenues	<u>5,700,147</u>	<u>4,114,349</u>
Cost of product revenues	2,239,808	1,965,839
Research and development costs	2,231,616	2,098,465
Selling, general, and administrative expenses	<u>5,731,961</u>	<u>5,748,524</u>
Operating loss	(4,503,238)	(5,698,479)
<b>Other income (expense):</b>		
Loss from debt restructuring	—	(811,909)
Gain from change in fair value of derivative liabilities	48,064	748,080
Other income, net	6,774	209,504
Interest expense, net	<u>(637,270)</u>	<u>(836,208)</u>
Net loss	<u>\$ (5,085,670)</u>	<u>\$ (6,389,012)</u>
<b>Net loss per share attributable to common stockholders:</b>		
Basic and diluted	\$ (0.75)	\$ (2.59)
<b>Weighted average shares outstanding:</b>		
Basic and diluted	6,783,605	2,467,437

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

	<b>September 30, 2017</b>	<b>December 31, 2016</b>
<b>ASSETS</b>		
Current Assets:		
Cash and cash equivalents	\$ 11,028,973	\$ 3,315,774
Accounts receivable, net of allowance for doubtful accounts of \$26,714 and \$25,000 at September 30, 2017 and December 31, 2016, respectively	863,758	865,943
Inventory, net	2,181,245	1,768,382
Prepaid expenses and other current assets	239,326	134,996
<b>Total current assets</b>	<b>14,313,302</b>	<b>6,085,095</b>
Property and equipment, net	246,381	328,249
Software license inventory	889,400	976,900
Other assets	10,641	10,641
<b>Total assets</b>	<b>\$ 15,459,724</b>	<b>\$ 7,400,885</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)</b>		
Current liabilities:		
Accounts payable	\$ 957,660	\$ 1,546,926
Accrued compensation	809,323	666,060
Other accrued liabilities	529,942	450,424
Derivative liabilities	72,450	131,173
Deferred product and service revenues	281,826	223,117
<b>Total current liabilities</b>	<b>2,651,201</b>	<b>3,017,700</b>
Accrued interest	734,625	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 \$120,516 and \$180,774 at September 30, 2017 and December 31, 2016, respectively	1,854,484	1,794,226
2010 junior secured notes payable, net of unamortized discount of \$2,060,865 and \$2,302,472 at September 30, 2017 and December 31, 2016, respectively	939,135	697,528
<b>Total liabilities</b>	<b>8,179,445</b>	<b>8,156,954</b>
Commitments and contingencies		
Stockholders' equity (deficit):		
Preferred stock, \$0.01 par value; 25,000,000 shares authorized at September 30, 2017 and December 31, 2016; none issued and outstanding at September 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 September 30, 2017; and 3,622,032 issued and outstanding at December 31, 2016	103,391	36,220
Additional paid-in capital	106,131,322	93,076,475
Accumulated deficit	(98,954,434)	(93,868,764)
<b>Total stockholders' equity (deficit)</b>	<b>7,280,279</b>	<b>(756,069)</b>
<b>Total liabilities and stockholders' equity (deficit)</b>	<b>\$ 15,459,724</b>	<b>\$ 7,400,885</b>

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

	<b>For The Nine Months Ended</b>	
	<b>September 30,</b>	
	<b>2017</b>	<b>2016</b>
<b>Cash flows from operating activities:</b>		
Net loss	\$ (5,085,670)	\$ (6,389,012)
Adjustments to reconcile net loss to net cash flows from operating activities:		
Depreciation and amortization	92,656	125,076
Share-based compensation	616,007	736,982
Expenses paid through the issuance of common stock	502,032	259,898
Gain from change in fair value of derivative liabilities	(48,064)	(748,080)
Amortization of debt issuance costs and original issue discounts	301,865	323,016
Loss from retirement of fixed assets	—	1,689
Loss from debt restructuring	—	811,909
Increase (decrease) in cash resulting from changes in:		
Accounts receivable	2,185	414,506
Inventory, net	(311,637)	(33,958)
Prepaid expenses and other current assets	(104,329)	(96,358)
Accounts payable and accrued expenses	(270,535)	(220,304)
Deferred revenue	58,709	106,479
<b>Net cash flows from operating activities</b>	<b>(4,246,781)</b>	<b>(4,708,157)</b>
<b>Cash flows from investing activities:</b>		
Purchases of property and equipment	(24,515)	(100,324)
<b>Net cash flows from investing activities</b>	<b>(24,515)</b>	<b>(100,324)</b>
<b>Cash flows from financing activities:</b>		
Proceeds from private equity offering	13,250,000	4,255,000
Offering costs	(1,265,505)	(417,865)
Other	—	(4,756)
<b>Net cash flows from financing activities</b>	<b>11,984,495</b>	<b>3,832,379</b>
<b>Net change in cash and cash equivalents</b>	<b>7,713,199</b>	<b>(976,102)</b>
<b>Cash and cash equivalents, beginning of period</b>	<b>3,315,774</b>	<b>5,408,523</b>
<b>Cash and cash equivalents, end of period</b>	<b>\$ 11,028,973</b>	<b>\$ 4,432,421</b>
<b>SUPPLEMENTAL CASH FLOW INFORMATION</b>		
<b>Cash paid for:</b>		
Income taxes	\$ —	\$ —
Interest	\$ 146,611	\$ 976,295



# Investor Presentation

November 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



## 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 52 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  
Cornell  
Central Du Page  
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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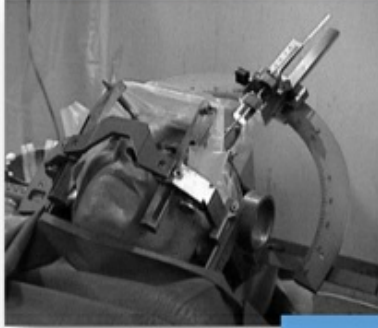
## Foundation of Our Platform:

### *ClearPoint Neuro Navigation System*



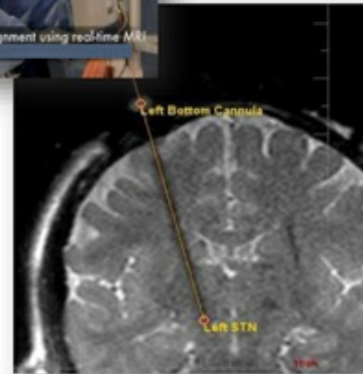
## Without ClearPoint, Minimally Invasive Neuro Procedures Are Performed “Blind”

### 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:

<b>Capital Sale</b>		<b>Recurring Revenue</b>
Reusable Hardware Components	Integrated Software	Single-Use, Disposable Components
		



Emory University Hospital



Univ. of California San Francisco  
Medical Center

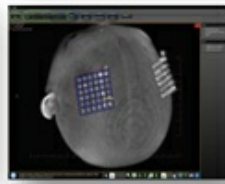
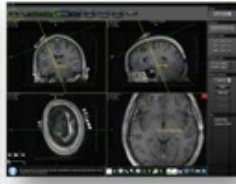


Univ. of Pittsburgh  
Medical Center



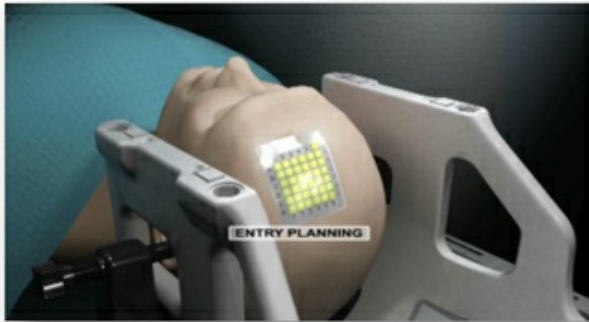
## Details on Our ClearPoint Neuronavigation System Platform

ClearPoint Procedure Overview:



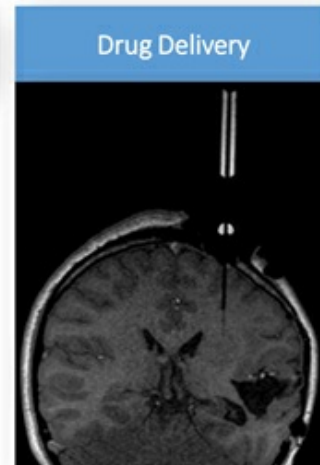
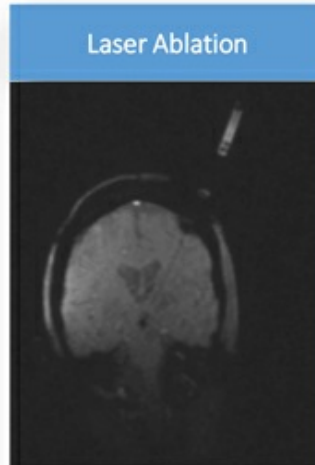
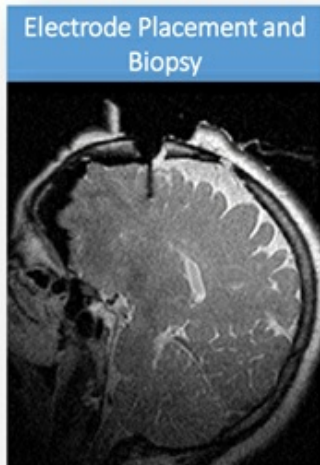
ClearPoint Video  
*Entry and Trajectory*

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

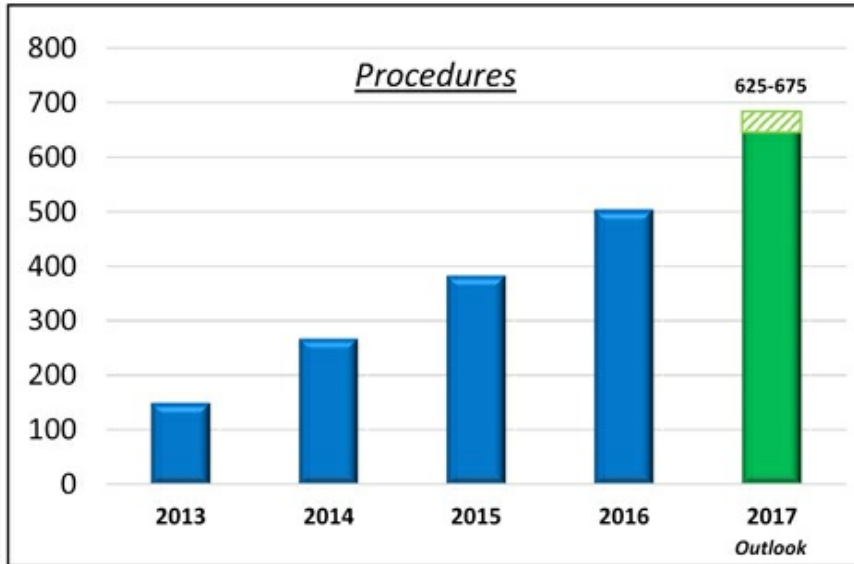
(1) Laser Ablation - MR Thermometry is an MRI-based functionality available on most MR scanner platforms and it is a feature built into products from several third party vendors. The ClearPoint system enables MRI-guided procedures and allows physicians to use this inherent MR capability during a procedure.  
(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
- Q3, 2017:  
161 Procedures



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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

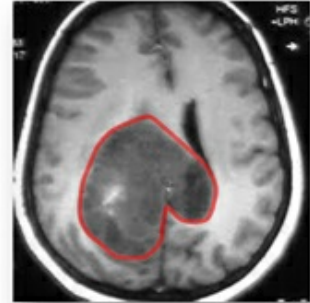


## Expanding into the Stroke Market

### *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:

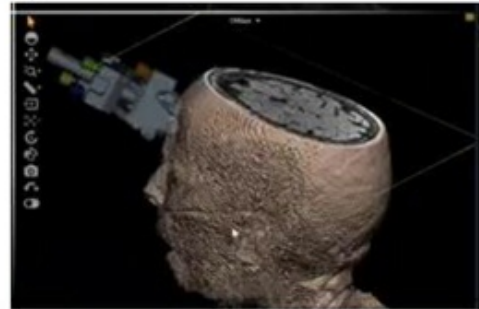
- Open craniotomy provides visibility but is highly invasive, destroys brain tissue
- Minimally Invasive approach has very limited ability to quantify volume reduction of the hemorrhage or monitor subsequent bleeds

### 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

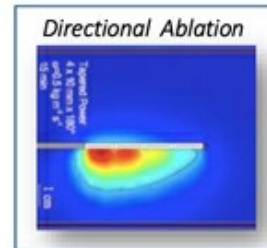
### *Co-Development Agreement Will Add Additional Capabilities*

#### **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**

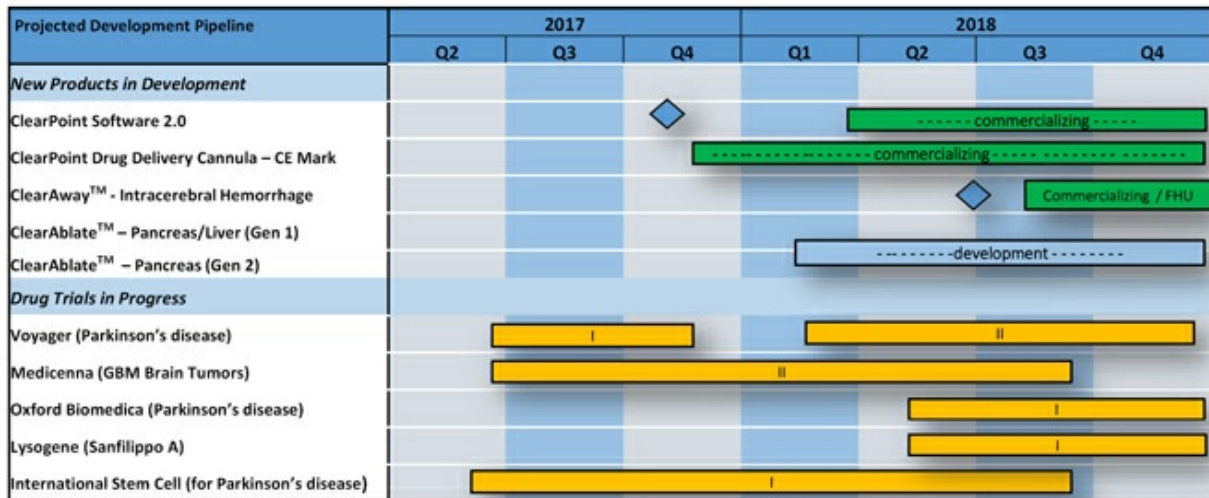
- Precision ablation over small and large areas
- Directional and depth control
- “Protected Zone” between transducer and ablated tissue



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

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

## 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 are 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.*



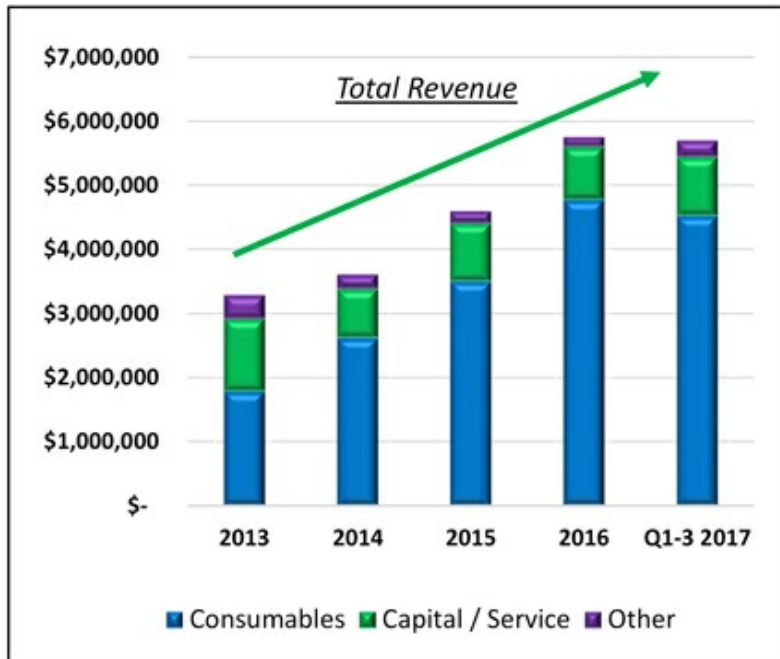


# Financials





## Revenue Growth Accelerating...



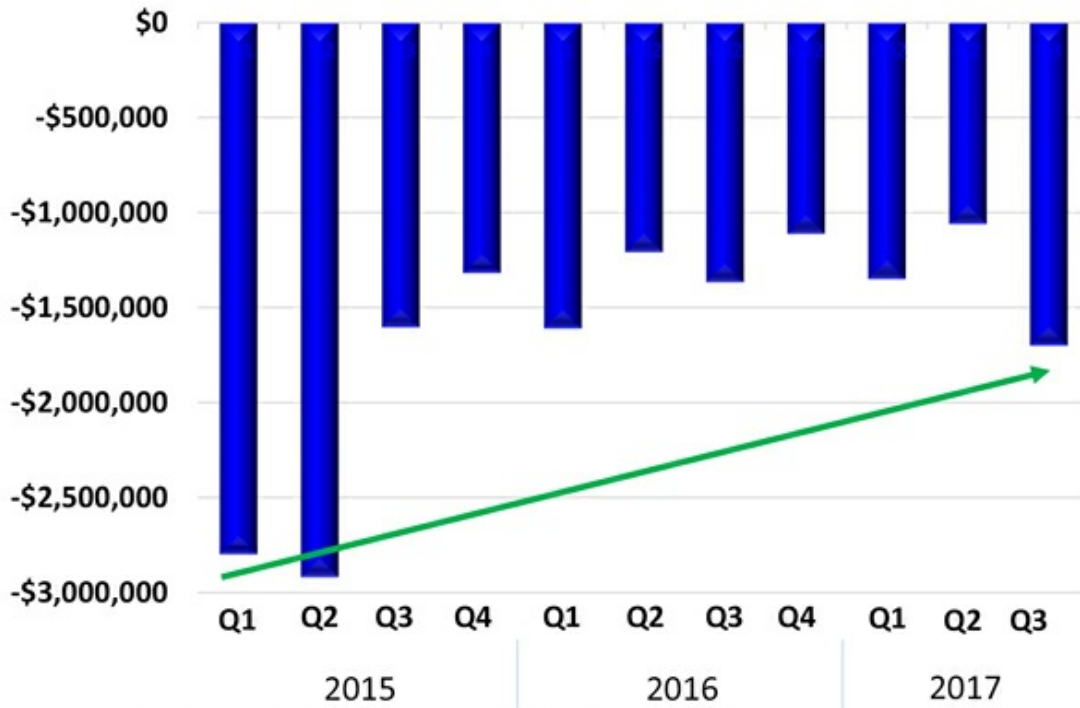
*Disposable Product*  
*Estimated CAGR: 30%*

**Other Results of Note:**

- Installed at 52 of 250+ target US neurosurgery centers
- H1 2017 revenue of \$4.0 mm
- 2017 nine months of revenue are \$5.4million; 2016 full year revenue was \$5.6 million



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



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

## Income Statement, Last 5 Quarters

	Quarter Ended				
	Sep-16	Dec-16	Mar-17	Jun-17	Sep-17
<b>Revenues:</b>					
Disposable product revenues	\$ 1,272	\$ 1,363	\$ 1,663	\$ 1,436	\$ 1,421
Reusable product revenues	309	224	259	457	208
<b>Total product revenues</b>	<b>1,581</b>	<b>1,587</b>	<b>1,922</b>	<b>1,893</b>	<b>1,629</b>
Service revenues	35	48	85	83	88
<b>Total revenues</b>	<b>1,616</b>	<b>1,635</b>	<b>2,007</b>	<b>1,976</b>	<b>1,717</b>
<b>Cost of product revenues</b>	<b>748</b>	<b>677</b>	<b>752</b>	<b>798</b>	<b>689</b>
<b>Gross profit</b>	<b>868</b>	<b>958</b>	<b>1,255</b>	<b>1,178</b>	<b>1,028</b>
<b>Gross profit %</b>	<b>55%</b>	<b>60%</b>	<b>65%</b>	<b>62%</b>	<b>60%</b>
<b>Total operating expenses</b>	<b>2,578</b>	<b>2,748</b>	<b>2,608</b>	<b>3,000</b>	<b>2,355</b>
<b>Operating loss</b>	<b>(1,710)</b>	<b>(1,790)</b>	<b>(1,354)</b>	<b>(1,822)</b>	<b>(1,327)</b>



## Experienced Medical Device Management Team

### Management Team

Joseph Burnett	CEO	  
Peter Piferi	COO	  
Wendelin Maners	VP Sales & Mrktg	 
Hal Hurwitz	CFO	 

### Board of Directors

<p>Kimble Jenkins, Chairman</p>  <p>Morgan Keegan</p>	<p>Maria Sainz</p> <p>CARDIOKINETICS</p>  <p>stryker</p> <p>GUIDANT</p>	<p>John Fletcher</p>  <p>Managing Partner, Founder</p>	<p>Pascal Girin</p> <p>WRIGHT.</p> 	<p>Timothy Richards</p>   <p>B BRAUN</p> <p>SHARING EXPERTISE</p>	<p>Jack Spencer</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

