CorMedix™

Anti-Infective Solutions

Leading Development of Novel Anti-Infective Products in the Era of Increasing Bacterial Resistance

September 2017

Forward-Looking Statements

This presentation contains certain statements that constitute forward-looking statements within the meaning of the federal securities laws. Statements that are not historical facts, including statements about our beliefs and expectations, are forward-looking statements. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. The forward looking statements in this presentation include statements about our business, including commercialization plans and potential markets for our products and product candidates, clinical trials, potential indications for our product candidates, development timelines, regulatory timelines and future events that have not yet occurred. Pharmaceutical and medical device development inherently involves significant risks and uncertainties, including the risks outlined in "Risk Factors" in our Annual Report on Form 10-K filed with the Securities and Exchange Commission and in "Risk Factors" in our Quarterly Reports on Form 10-Q filed with the Securities and Exchange Commission. Our actual results may differ materially from our expectations due to these risks and uncertainties, including, but not limited to, our dependence on the success of our lead product candidate Neutrolin, and factors relating to commercialization and regulatory approval thereof; unpredictability of the size of the markets for, and market acceptance of Neutrolin; the cost, timing and results of the ongoing and planned Phase 3 trials for Neutrolin in the U.S.; our need for and ability to raise sufficient capital; our ability to identify and enter into strategic transactions; intellectual property protection; retaining our stock's listing on the NYSE American; research and development activities; competition; industry environment, and other matters. Any forward-looking statements included in this presentation are based on information available to us on the date of this presentation. We undertake no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Mission Statement

To harness our taurolidine technology for the prevention and treatment of infectious, inflammatory, and other serious diseases

First commercial product candidate: Neutrolin®

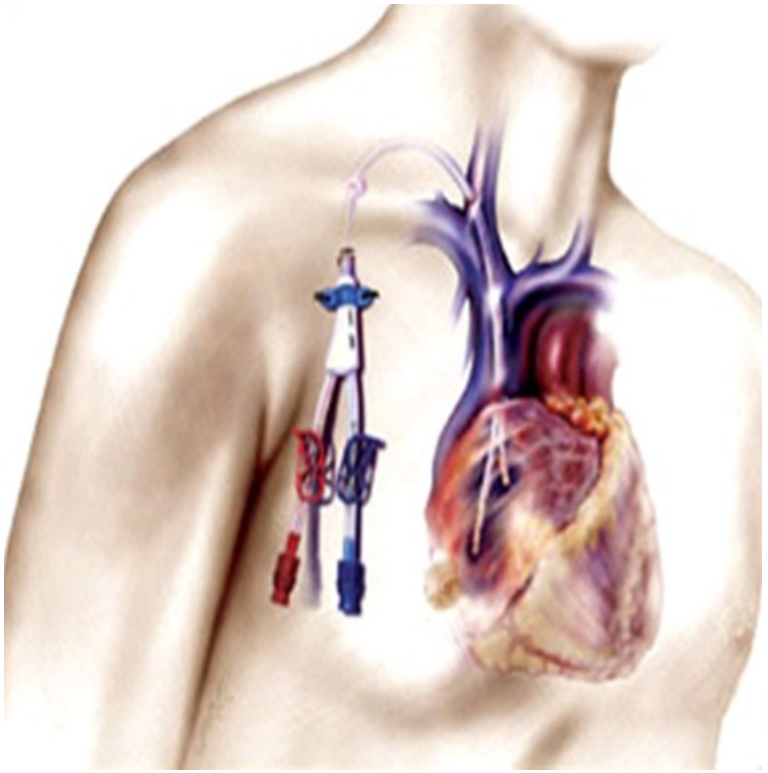
A novel, non-antibiotic antimicrobial solution designed to prevent costly and dangerous bloodstream infections associated with the use of central venous catheters

Corporate Overview

Founded	January 2006
Exchange: Ticker	NYSE American: CRMD
Headquarters	Bedminster, NJ
Employees	15

Shares Outstanding	61.7 Million
Warrants Outstanding	23.6 Million
Cash (at June 30, 2017)	$18.8 Million
Debt	$0

Recent Share Price	$0.43
Recent Market Cap	$26.5 million



Current Taurolidine-Based Pipeline

Drug Pipeline:

Product Category	Indication	Preclinical	Phase 1	Phase 2	Phase 3	Marketed
Neutrolin® U.S.	Hemodialysis	Currently Enrolling				
	Oncology					
	ICU / CCU					
CMDX-001	Pediatric Neuroblastoma*					

** Orphan Disease Opportunity*

Medical Device Pipeline:

Product Category	Indication(s)	Discovery	*In Vitro* PoC	*In Vivo* PoC	510(k)**	Marketed
Neutrolin® Europe	Catheter lock solution	CE Marked				
CMDX-006 Synthetic sutures	Wound closure/surgery					
CMDX-008 Surgical meshes	Burns and hernia					
CMDX-007 Topical hydrogels	Common burns/foot ulcers					
Nanoparticle Hydrogel***	Severe burn injury					

*** Regulatory pathway dependent on FDA acceptance of predicate devices for each product candidate*

**** Program funded by NIH grant number R43GM122156*

Summary and Near-Term Milestones

- Lead U.S. product candidate Neutrolin® in Phase 3 clinical development
  - Q4 2017: Interim review
  - Q2 2018: Complete patient enrollment
  - 2H 2018: Report top-line data

- Unlocking additional value by leveraging taurolidine platform
  - Q4 2017: *in vivo* proof-of-concept data for various medical device applications
  - Q1 2018: *in vivo* proof-of-concept data for oncology: pediatric neuroblastoma

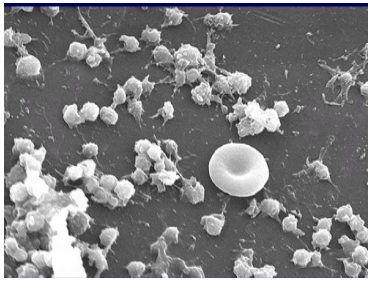
Medical Opportunity

Despite improvements and initiatives to control infection, biofilm develops very quickly and can lead to life-threatening complications, costing the U.S. healthcare system billions of dollars annually

Significant Unmet Need

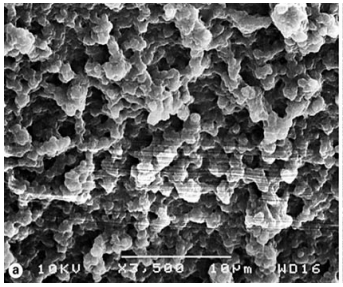
- 250,000 CRBSIs per year in the U.S.
- Microbial biofilms responsible for majority of CRBSI
- Bacteria are significantly more resistant to antibiotics within a biofilm
- Mortality rate: 12-25%

Untreated 24 hours



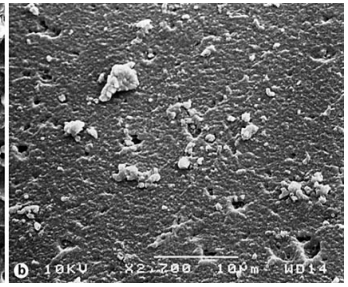
Rapid Biofilm Formation

Heparin 7 months



Biofilm Completely Covers Catheter Surface

Neutrolin® 5 mon.



No Biofilm or Microbial Colonization

Sources: Caruso F, Darnowski JW, Opazo C, Goldberg A, Kishore N, et al. (2010) Taurolidine Antiadhesive Properties on Interaction with E. coli; Its Transformation in Biological Environment and Interaction with Bacteria Cell Wall. PLoS ONE 5(1): e8927.; World Health Organization: http://www.who.int/patientsafety/implementation/bsi/en/

Neutrolin®: Non-antibiotic Anti-Infective to Prevent CRBSI

Neutrolin®

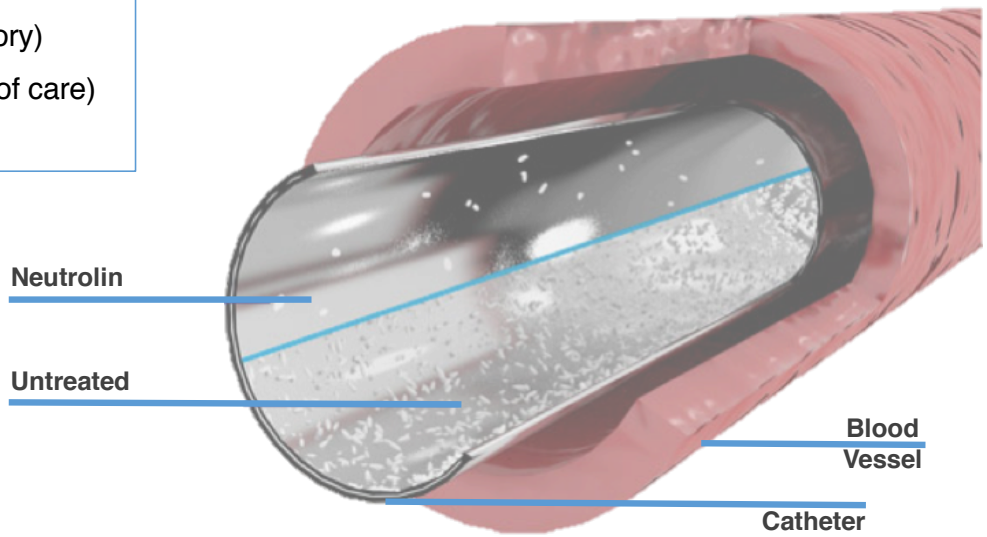
Proprietary formulation:

- ✓ **Taurolidine** (anti-infective, anti-inflammatory)
- ✓ **Heparin** (anti-coagulant; current standard of care)
- ✓ **Citrate** (pH buffer)

Key Benefits:

Prevents and reduces bloodstream infection

- Bacteria and fungi
- Antibiotic-resistant strains
- No reported resistance in a clinical setting



Inhibits peptide crosslinking in microbial cell walls

Prevents microbial colonization and biofilm formation inside catheter

Neutralizes endotoxins, exotoxins and lipopolysaccharides released by bacteria

Reduces thrombosis; optimizes catheter patency and reduces expensive catheter complications

Neutrolin®: Non-antibiotic Anti-Infective to Prevent CRBSI

Lack of Microbial Resistance:

- Adaptation of microorganisms to taurolidine has not yet emerged as a factor in the pathogenesis of CRBSI
- Bacterial resistance has not been reported, as taurolidine's mode of action resembles a anti-infective rather than an antibiotic
- Broadly active against bacteria, including antibiotic-resistant MRSA, VISA, VRSA, ORSA and VRE

Spectrum of Coverage:

- Gram positive microorganisms:
  - Coagulase-negative *Staphylococcus* species and *Staphylococcus aureus*
- Gram negative microorganisms:
  - *Klebsiella pneumoniae*, *Escherichia coli* and *Pseudomonas aeruginosa*
- Clinically relevant fungi:
  - *Candida albicans* and *Aspergillus fumigatus*

Focused on Execution of Phase 3 U.S. Clinical Strategy

Approval Pathway: Designated an investigational new drug by FDA
- Granted FDA Fast Track
- Qualified Infectious Disease Product (QIDP)

10.5 years Potential Market Exclusivity

Phase 3 "LOCK-IT" Program (Catheter **LOCK** Solution **I**nvestigational **T**rial)

- Ongoing: **LOCK-IT 100**: Currently enrolling hemodialysis patients
  - Expected Milestones:
    - Q4 2017: Interim review
    - Q2 2018: Complete patient enrollment
    - 2H 2018: Report top-line data
- **LOCK-IT 200:** Second clinical study being assessed to seek efficiencies and improvements in design and implementation

LOCK-IT 100: Preventing CRBSI in Dialysis Patients

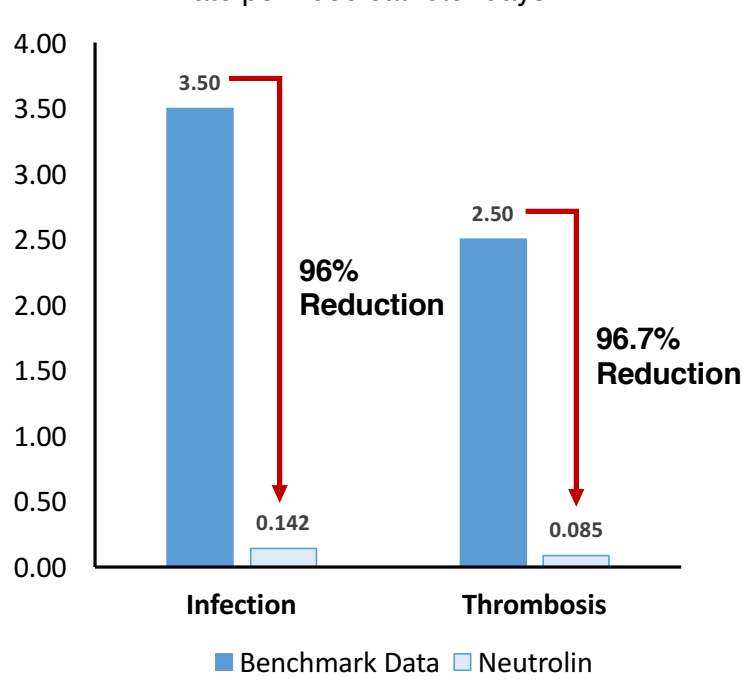
Current Study Design	Phase 3, multicenter, double-blind, randomized (1:1), active control (heparin) • Minimum 632 patients on hemodialysis for end stage renal disease (ESRD) • Approximately 70 clinical centers in the U.S.
Objectives	Demonstrate the efficacy and safety of Neutrolin® as a catheter lock solution for the prevention of CRBSI and the incidence of treatment-emergent adverse events compared to heparin (1000 u/ml) • Goal to achieve significant reduction in infection rate vs. heparin
Primary Endpoint	Time to occurrence of CRBSI
Secondary Endpoints	• Catheter patency: loss of catheter patency following study enrollment • Catheter removal: removal of catheter for any reason following study enrollment

Neutrolin Clinically Validated in Real World Study

Neutrolin Usage Monitoring Program (NUMP)
Open-label, post-market observational study

- Primary outcome: monitor safety and efficacy of CE Marked Neutrolin in preventing infection and thrombosis
- Positive results consistent with prior clinical studies
  - 202 hemodialysis patients
  - 36,083 catheter days
- Reduces risk in ongoing Phase 3 study
- Data accumulated from NUMP registry add support to NDA

Neutrolin Significantly Reduces Infection and Thrombosis



[1]CDC Guidelines for the Prevention of Intravascular Catheter Related Infections; O`Grady et al., 2011;
[2]Morris P, Knechtle SJ. Kidney Transplantation - Principles and Practice. Saunders, 2013. Print.;
[3]Napalkov P, Felici DM, Chu LK, Jacobs JR, Begelman SM. Incidence of catheter-related complications in patients with central venous or hemodialysis catheters: a health care claims database analysis.

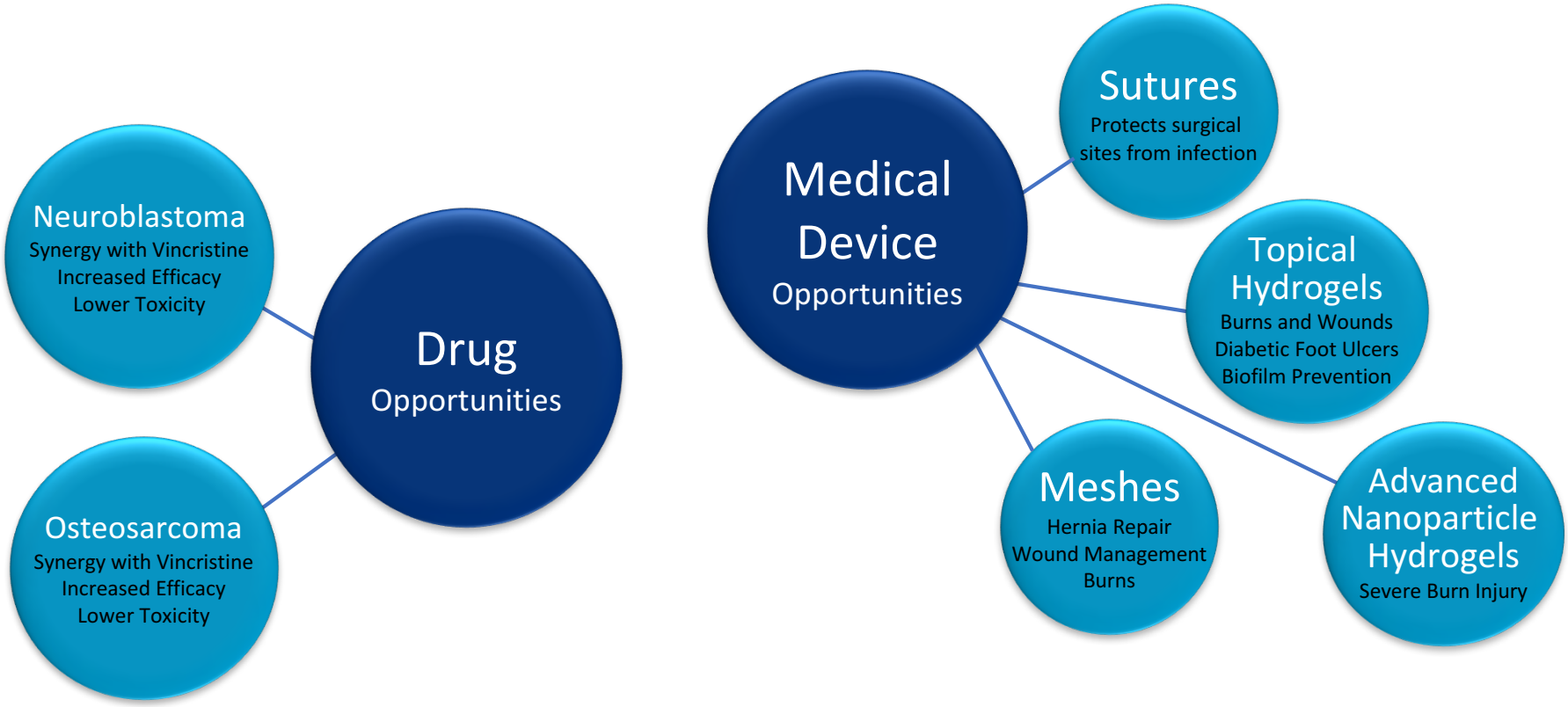
Catheter Lock Solutions -
U.S. Market Potential is Significant; Driven by Catheter Days

Neutrolin®	Patients	Estimated Catheter Days	Vials per Catheter Day	Total Units
Hemodialysis	660,000	63mm	0.5	31mm
Oncology/TPN	7,740,000	90mm	3	270mm
ICU	5,700,000	29mm	5	143mm
				444mm

Catheter Population and Opportunity are Significant

Company estimates, using sources: Hemodialysis: USRDS 2015 Annual Data Report: 2015 USRDS Annual Data Report Volume ESRD in the United States and CorMedix estimates Oncology: American Cancer Society. Cancer Facts and Statistics. http://www.cancer.org/research/cancerfactsstatistics/. Accessed on April 1, 2015 and CorMedix estimates Intensive Care Units: Society of Critical Care Medicine. Critical Care Statistics. http://www.sccm.org/Communications/Pages/CriticalCareStats.aspx. Accessed on April 10, 2015 and CorMedix estimates

Expanding the Taurolidine Franchise



Investigational Taurolidine-Based Therapy for Neuroblastoma

Unmet Medical Need

Synergy with vincristine with the potential for more consistent delivery by using nanoparticle technology

February 2017:
Agreement with Pediatric Oncology Experimental Therapeutics Investigators Consortium (POETIC)

70,000

Incidence Rate (U.S.)*
Rare Disease - occurs in 1/100,000 children
(usually under 5 years of age)

Feasibility

- Encouraging IC50 data against neuroblastoma cell lines with nanoparticles of taurolidine alone and in combination with vincristine
- Intended to enhance activity of oncologic agent
- Neuroblastoma – Orphan Drug opportunity
- Experienced external team to guide efforts MSKCC (POETIC) and Harvard

Milestones

- Q1 2017 – Completed feasibility studies
- Q1 2018 – Proof of Concept *in vivo* animal studies

Patent Application
PCT Patent Application filed January 11, 2017: Synergistic Activity of Taurolidine and Oncologic Drugs for Treatment of Neuroblastoma

(Potential to expand to other oncology indications)

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*Meddevice Tracker. Medical Market and Technology Reports: U.S. MARKETS FOR NEUROSURGICAL AND NEUROINTERVENTIONAL PRODUCTS (Sept 2014)

Investigational Taurolidine Antibacterial Synthetic Absorbable Sutures

Unmet Medical Need

Antibacterial sutures inhibit surgical site infections (SSIs)

Currently marketed antimicrobial sutures use components with known adverse effects and environmental impact

Government movement to remove products containing these components** (likely to be banned in Europe first)

40 Million

Incidence Rate (WW)*

300K-500K SSI's predicted to occur annually
Approximately 40 million procedures Each year with antimicrobial sutures

Feasibility

- Prototypes demonstrated effective antimicrobial activity
- Two potential predicate devices
- Clear, feasible development path
- **Potential high profit margin**

Planned Milestones

- Q3 2017 – Additional feasibility with refined prototype
- Q4 2017 – Proof of Concept Animal Model

Patent Application

PCT Patent Application filed August 18, 2016: Antimicrobial Sutures and Method for Closing a Wound Using the Same

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*LSI-WW141WO: GLOBAL MARKETS FOR WOUND CLOSURE DEVICES IN 2014: SUTURES, STAPLING PRODUCTS, HERNIA MESHES, AND NEGATIVE PRESSURE WOUND THERAPY
** FDA Press Release (Sept 2, 2016): FDA issues final rule on safety and effectiveness of antibacterial soaps

Investigational Non–Woven Mesh for Hernia Repair

Unmet Medical Need

No marketed resorbable antimicrobial synthetic mesh product currently exists

Currently available options consist of permanent or living tissue

Additional needs in the prevention of infection in hernia repair as well as in other soft tissue applications

1.5 Million

Incidence Rate*

Total hernia surgeries per year

~400k failures requiring surgical intervention and repair

Feasibility

- Mesh prototypes demonstrate highly effective antimicrobial activity
- Several potential predicate devices identified; clear, feasible development path
- Successfully incorporated taurolidine into fibers by electrospinning technique
- **Potential high profit margin**

Planned Milestones

- Q4 2017 – Proof of Concept Animal Model

Patent Application

PCT Patent Application filed August 31, 2016: Delivery of Active Agents using Nanofiber Webs

(Additional Potential Applications in Wound and Burns)

*LSI-WW141WO: GLOBAL MARKETS FOR WOUND CLOSURE DEVICES IN 2014: SUTURES, STAPLING PRODUCTS, HERNIA MESHES, AND NEGATIVE PRESSURE WOUND THERAPY

Investigational Hydrogels for Burns, Diabetic Foot Ulcers, and Wounds

Unmet Medical Need

No Current antimicrobial treatments contain Ag (silver) and leptospermum scoparium honey

Ag (silver) needs to be replaced for environmental reasons and to formulate

187 Million*

Incidence Rate (WW)

Wounds (surgical, traumatic, chronic), lacerations, and diabetic foot ulcers (lifetime incidence up to 25% of diabetes population**)

Feasibility

- Hydrogel prototypes demonstrated highly effective antimicrobial activity
- Prototypes demonstrated effectiveness against mature Biofilms (very difficult to achieve)
- A number of potential predicate devices; clear, feasible development path
- **Potential high profit margin**

Planned Milestones

- Q4 2017: Proof of Concept Animal Model

Patent Applications

PCT Patent Applications filed:

August 31, 2016: Compositions for the Treatment of Joints

October 7, 2016: Skin-Penetrating Formulation of Taurolidine

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*Wound prevalence and wound management, 2012-2020, Pdriscoll, January 29, 2013

** Boulton AJ, Armstrong DG, Albert SF, et al. Comprehensive foot examination and risk assessment: a report of the task force of the foot care interest group of the American Diabetes Association, Diabetes Care 2008; 31:1679

Planned Milestones for Medical Device Pipeline

4Q 2017:

- Complete Proof-of-Concept animal modeling for antimicrobial sutures, nonwoven meshes, and topical hydrogels

Development Strategy:

- Continue to advance medical device programs through animal proof-of-concept
- Prepare data for potential 510(k) submission
- Submission(s) beginning in 2018 for 510(k) and CE Mark

Projected markets for medical devices

Product Category	Market Size – Forecasted, 2018			Indications
	U.S.	Europe	Worldwide	
Sutures	$1.7B	$550M	$3.9B	All
Hydrogels	$1.02B	$220M	$1.9B	Burns/DFU/ *Osteoarthritis*
Mesh	$1.0B	$250M	$2.0B	Hernia repair/Burns/ *Wounds/Reconstructive Surgery*

1. Sutures: Reference LSI- WW141WO
2. Hydrogels: Reference US Markets for Advanced Wound Care Products, August 2015
3. Mesh: LSI Market Research LSI-WW1518SU

Summary and Near-Term Milestones

- Lead U.S. product candidate Neutrolin® in Phase 3 clinical development
  - Q4 2017: Interim review
  - Q2 2018: Complete patient enrollment
  - 2H 2018: Report top-line data
  - Additional pivotal and post-market studies to expand Neutrolin use

- Unlocking additional value by leveraging taurolidine platform
  - Q4 2017: *in vivo* proof-of-concept data for various medical device applications
  - Q1 2018: *in vivo* proof-of-concept data for oncology: pediatric neuroblastoma

Thank You

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