Corporate Presentation

June 15, 2022

CorMedix™

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, the size of the market opportunity for DefenCath™, 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 DefenCath™, and factors relating to commercialization and regulatory approval thereof; reliance on third party manufacturing facilities regarding issues relating to regulatory approval and successful commercialization; unpredictability of the size of the markets for, and market acceptance of DefenCath™; the timing for regulatory approval of DefenCath™ 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 NASDAQ; 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.

CorMedix is an Attractive Investment Opportunity, with Our Lead Product DefenCath™ Targeting Substantial Market Opportunities

Addressing Unmet Need in Multiple Clinical Indications

DefenCath is intended initially for CVCs used by hemodialysis patients with kidney failure to reduce the risk of catheter related blood stream infections (CRBSI)

Expanded label to be sought for use in other patients with CVCs

DefenCath is a novel catheter lock solution with the potential to change the standard of care in several large markets – no current pharmacologic agent approved to prevent or reduce infections associated with central venous catheters (CVCs)

Substantial Market Opportunities

~ 80% of patients starting hemodialysis will have a CVC inserted for vascular access [1], with an average duration of 220 days [2], and roughly **25%-33%** will experience a CRBSI [6], with a significantly higher mortality rate compared to non-CRBSI HD patients

Significant market opportunity in both the hospital inpatient and outpatient dialysis clinic settings

CMS has granted favorable review of NTAP application (inpatient reimbursement) and company intends to pursue a dual strategy with CMS for outpatient reimbursement, seeking separate reimbursement under a unique J code simultaneously with our TDAPA application

Re-submitted NDA is Accepted for Filing

Granted rolling submission and priority review of original NDA by FDA based in part on LOCK-IT-100 data; CorMedix resubmitted the NDA in February 2022 and it has been accepted as a Class 2 response with a six-month review cycle and a PDUFA Goal Date in Q3 2022

Fast track and QIDP designations granted by FDA; 10.5 years of potential market exclusivity pursuant to New Chemical Entity Exclusivity, QIDP designation and pediatric exclusivity

Compelling Safety & Efficacy Profile

LOCK-IT-100 trial of DefenCath demonstrated 71% reduction in the risk of occurrence of CRBSI in 795 hemodialysis subjects [3]

Safety profile comparable to heparin catheter lock solution, which is the current standard of care designed to prevent clotting, but not infections [3]

Compelling HEOR and Health Equity Implications

HD patients with CRBSIs have 2x more hospitalizations per year, with 4x longer duration of stay [4], and 3x higher fatality rate [2]. HD patients with a CRBSI incur 2x higher per patient hospital cost [5], with the overall cost for treating all CRBSI episodes and their complications is up to $2.3B – 250,000 CRBSIs per year in U.S. [6]

African Americans make up 17% of the U.S. population but more than 35% of patients undergoing hemodialysis [7], disproportionately exposing them to higher risk for CRBSI

CorMedix Executive Leadership Team

Joe Todisco
Chief Executive Officer

Joined CorMedix in 2022

Previously, Chief Commercial Officer of Amneal Specialty

Co-founder and Chief Executive of Gemini Laboratories

Commercial Strategy and business development at Ranbaxy

Matt David, MD
EVP, Chief Financial Officer

Joined CorMedix in 2020

Previously, Head of Strategy at Ovid Therapeutics

Life science focused investment banker at BofA, Thomas Weisel Partners and Piper Jaffray

Former Pharma research analyst at Lehman Brothers

Phoebe Mounts, PhD, JD
EVP, General Counsel, Legal, Regulatory, Compliance/Tech Ops

Joined CorMedix in 2019

Previously, Partner at Morgan Lewis specializing in regulatory law

Faculty at Johns Hopkins School of Public Health

Ph.D. in molecular biology

Liz Masson Hurlburt
EVP, Clinical and Medical Affairs

Joined CorMedix in 2017

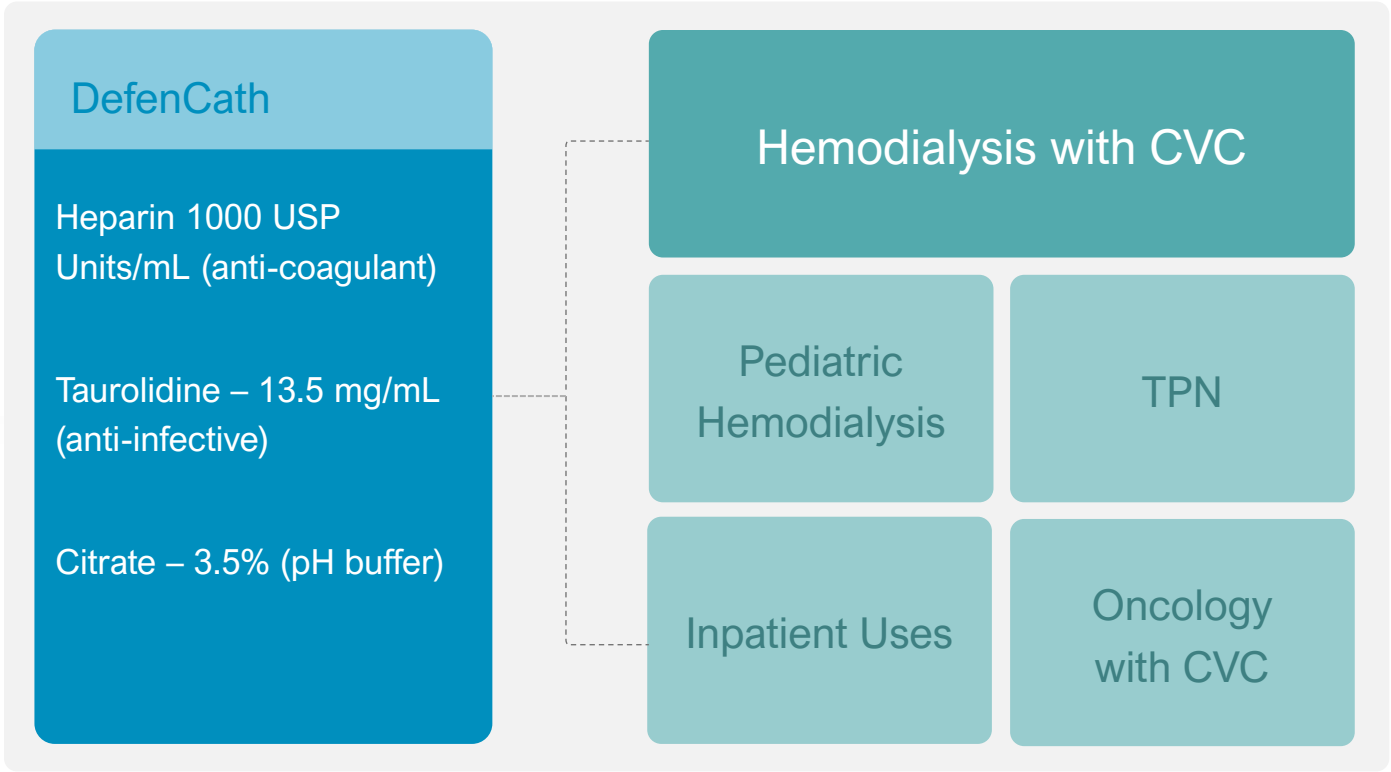
Led LOCK-IT-100 clinical study program

Previously, VP of Clinical Operations at Gemphire Therapeutics

Additional renal area experience from Rockwell Medical

Developing DefenCath: Multiple Potential Therapeutics Areas

- No pharmacologic agents approved in the U.S. for the prevention or reduction of CRBSI in central venous catheters
- DefenCath is an antimicrobial catheter lock solution designed to reduce CRBSIs and clotting
- Broad antimicrobial activity, including gram-negative and gram-positive bacteria, multi-drug resistant bacteria, as well as fungi
- Multiple organizations are focused on reducing CRBSIs – CDC, NIH, CMS, IDSA, ASCO, ASPEN, among others [8]



~80% of HD patients begin treatment with a CVC inserted for vascular access [1]

Outpatient ESRD patients receive hemodialysis an average of 3x per week

Inpatient market includes hospitalized ESRD patients and potentially some patients new to dialysis due to AKI

CorMedix aims to pursue other potential indications following an initial FDA approval for hemodialysis, including a pediatric study under agreement with FDA

CorMedix aims to announce development plan and timing for follow-on indications by year end 2022

Catheter Related Bloodstream Infections (CRBSI) are a Common and Life-threatening Complication of CVC use

Disease Burden

~80% of patients starting HD will have a CVC inserted for vascular access [1]

CRBSIs can occur in 25%-33% [6] of CVC HD patients, and are caused by a wide range of pathogens-many of which are drug resistant [11]

Over 50% of CRBSIs occur within the first 3 months following CVC insertion [12]

The average time on a CVC is 220 days [2]

Health Economics

HD patients with CRBSIs have almost 2x more hospitalizations per year [4]

Length of hospital stays for HD CRBSI patients are 4x longer and cost 2x more than non-CRBSI patients [4,5]

Patients with CRBSI are 3x more likely to die within 90 days [2]

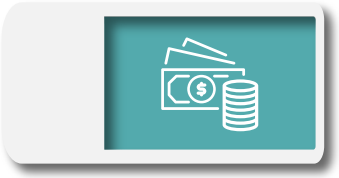
All-payer annual incremental costs of CRBSI is $2.3B [6]

CRBSI and related healthcare costs arise quickly

Safety Net and Certain Racial Groups Have a Higher Rate of CVC use, Resulting in a Disproportionate Healthcare Burden

Healthcare inequities are a primary focus of CMS

The uninsured have nearly a 4x increase in the odds of having a CVC at dialysis initiation compared to Medicaid patients [13]



Limited social and financial resources associated with homelessness and poverty were barriers to care that lead to initiation of dialysis using a CVC [13]

African Americans are almost 4x more likely to develop kidney disease [7]

African Americans make up more than 35% of dialysis patients, but only 17% of the kidney failure population [7]

Phase 3 LOCK-IT-100 – Compelling Clinical Profile [3]

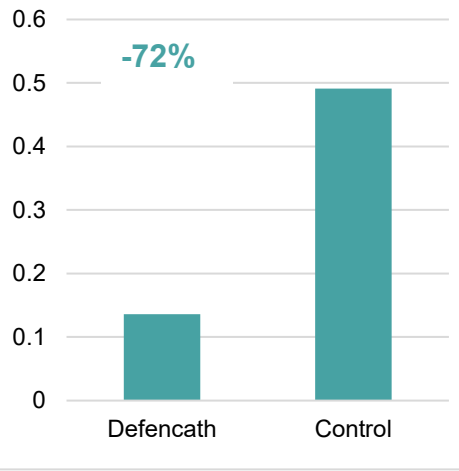
Objective to demonstrate the efficacy and safety of DefenCath as a catheter lock solution for the prevention of CRBSI and the incidence of treatment-emergent adverse events compared to heparin standard of care

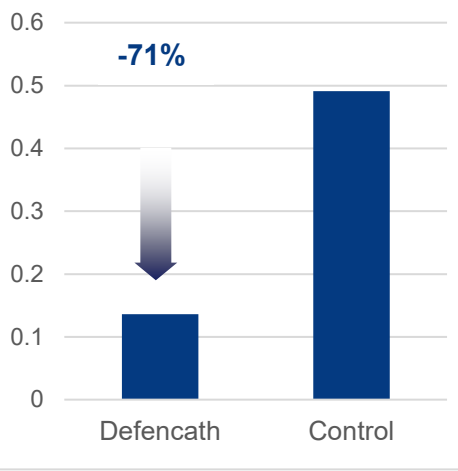
Primary endpoint met (time to occurrence of CRBSI) – highly statistically significant efficacy (p = 0.0006)

Secondary safety endpoints met - no statistically significant differences between DefenCath (D) & Heparin (H) control arm for loss of catheter patency and catheter removal

	Interim Analysis	Full Study
Total CRBSIs (D / H)	28 (6 D / 22 H)	41 (9 D / 32 H)
Total Subjects	653	795
Reduction in Risk of CRBSIs	72%	71%
DefenCath (heparin control) Event Rates*	0.136 (0.491)	0.133 (0.465)
p-value	0.0034	0.0006

*Event Rate is per 1,000 Catheter-Days





Study Design:

- Phase 3, multicenter, double-blind, randomized (1:1), active control (heparin)
- Event-driven: 56 CRBSI events required to complete the study; 28 CRBSI events at Interim Analysis met pre-specified efficacy endpoint without safety concerns and Data Safety Monitoring Board recommended early termination
- Statistical power based on 55% reduction of risk of CRBSI relative to the control arm
- Study conducted in outpatient clinics in a patient population representative of the current demographic of HD patients in terms of race and ethnicity

Large Addressable Market Opportunity in Hemodialysis

(Inpatient + Outpatient)

Setting Of Care	Addressable Market	Reimbursement Dynamics
 Hospital Inpatient	2.5mm-4mm* lumen locks per year, with a net price point higher than outpatient therapeutic setting	NTAP (New Technology Add-On Payment) is an additional payment for drugs that exceed a DRG payment amount by at least one standard deviation **CMS has favorably reviewed company's NTAP application and advised that DefenCath is eligible without submitting a new application, provided final NDA approval occurs before July 1, 2023**
 Outpatient Dialysis Clinics	50mm-80mm* lumen locks per year, with a variable net price depending on CMS reimbursement determination (separate reimbursement vs TDAPA)	**Base Case Utilization** TDAPA is an add-on payment to the current bundled rate for certain new ESRD drugs TDAPA is a 2 year transitional payment after which the cost of therapy is included in the revised bundle payment amount
		Higher Utilization CorMedix is partnering with key stakeholders to present evidence to CMS that DefenCath is not a renal dialysis service, including FDA label, clinical studies, MOA and FDA designation, and therefore should not be included in the ESRD bundle Company believes that DefenCath should be separately reimbursed with a unique J Code **Separate reimbursement would yield higher utilization in LDOs with longer-term sustainable value**

*Source: Internal Company Market Research

NTAP, TDAPA & Separate Reimbursement

HOSPITAL INPATIENT

NTAP [9] New Technology Add-on Payment

DefenCath application for NTAP has been reviewed favorably by CMS

What is it? Additional payment for drugs that exceed a DRG payment amount by at least one standard deviation

Lasts for 2-3 years, then the DRG is typically expanded to absorb the cost of drug utilization based on data

To qualify for an NTAP payment a product must satisfy 3 criteria: (1) Must be "New" (2) Must have shown substantial clinical improvement (3) Must be Priced accordingly – one standard deviation above the median DRG payment

OUTPATIENT DIALYSIS CLINICS

TDAPA [10] Transitional Drug Add-on Payment

DefenCath application for TDAPA can be submitted to CMS only following final FDA approval of the NDA

What is it? An add-on payment to the current bundled rate for certain new ESRD drugs

Payment is for 2 years at a payment rate is ASP+ 0%

After TDAPA, most drugs transition into the bundled payment with base rate to be determined by CMS based upon utilization

To qualify you must be a new renal dialysis drug or biological product used to treat or manage a condition for which there is either a current ESRD PPS functional category or a new one needs created

SEPARATELY REIMBURSABLE

Unique J Code (HCPCS Code)

CorMedix is partnering with key stakeholders to present evidence to CMS that DefenCath is not a renal dialysis service, including FDA label, clinical studies, MOA and FDA designation, and therefore should not be included in the ESRD bundle

DefenCath application for a J Code can be submitted to CMS only following final FDA approval of the NDA

What does separate reimbursement mean?

LDO's would be reimbursed for product utilization at ASP + 4-6% (varies)

Commercial Execution Focus

Hospital (Inpatient)

A commercial organization of ~30 can provide adequate coverage for launch

~6,100 hospitals in the US, per AHA statistics

~1,300 hospitals have more than 200 beds

70% of all hospitals are part of a hospital system, many of which centralizes decision and standardize protocols.

CorMedix is actively reviewing options for a hybrid internal/external outsourced approach to prepare for launch in the Hospital market

Dialysis Facility (Outpatient)

A highly focused internal team of ~12 can provide adequate coverage for launch:

There are ~7,600 dialysis facilities, ~10,000 nephrologists

2,500 to 3,000 dialysis facilities provide ~ 70% of the opportunity

5 large dialysis organizations* account for >85% of the dialysis patients; central decision making

Top 15 states account for ~ 70% of the patients

CorMedix has been laying the groundwork and building a highly experienced internal team to focus on the outpatient dialysis setting

Hospital size, standardization at system level, along with dialysis facility concentration and corporate owners allows for efficient deployment of resources (sales reps, medical affairs and market access)

* In US, the largest dialysis providers include DaVita, Fresenius, US Renal Care, Dialysis Clinic Inc., and American Renal Associates.

DefenCath Regulatory Status & Timeline

- DefenCath granted Fast Track designation by FDA recognizing potential to address unmet medical need, as well as QIDP (Qualified Infectious Disease Product), which provides an additional 5 years of market exclusivity
- DefenCath NDA granted rolling submission of NDA by FDA and accepted for filing in 2020 based on data from LOCK-IT-100 as substantial evidence of safety and effectiveness
    - Priority review of the NDA was granted; February 28, 2021 PDUFA date
- Requested NDA approval pursuant to Limited Population Pathway for Antibacterial and Antifungal Drugs (21st Century Cures Act), if needed to provide FDA with additional flexibility for NDA approval based on the single study of LOCK-IT-100
- Received a Complete Response Letter (CRL) from FDA that indicated the need to (1) resolve deficiencies at third-party manufacturing facility, where a pre-approval inspection could not be conducted due to the pandemic and (2) conduct a manual extraction study in the laboratory to confirm labeled volume in DefenCath vials
    - Draft labeling for reduction of CRBSI in patients with kidney failure receiving chronic hemodialysis via CVC pursuant to LPAD
- CorMedix and Contract Manufacturing Facility (CMO) met with FDA in April 2021 to align on protocol for manual extraction study and discuss resolution of deficiencies identified at third-party manufacturing facility
    - CorMedix successfully completed the agreed upon protocol for the manual extraction study
    - FDA concluded that additional process qualification was needed with subsequent validation to address the deficiencies at CMO identified by FDA in its communications with the CMO
- **CorMedix resubmitted the DefenCath NDA in February 2022, was accepted as a complete Class 2 response with a six-month review cycle and given a PDUFA Goal Date in Q3 2022**
- **FDA has advised our CMO it will conduct a pre-approval inspection in mid-summer 2022 ahead of our PDUFA goal date**

Financial Highlights

Key Statistics

Exchange	NASDAQ Global Market
Common Stock	39.1 million shares as of 5/10/2022
Market cap	~$125 million

Balance Sheet

Cash and short-term investments*	$61.7 million**
Debt	None

* Excluding restricted cash

** as of 3/31/2022

CorMedix Key Investment Highlights

DefenCath is a novel product addressing a significant unmet medical need	• ~80% of patients starting HD will have a CVC inserted for vascular access • $2.3 billion spent annually on CRBSI
Compelling Efficacy and Safety Profile	• 71% reduction in risk of CRBSI • Highly statistically significant efficacy versus standard of care
Significant market opportunities	• Inpatient and outpatient HD • Expansion areas in other CVC populations
Long-lived exclusivity	• Anticipate up to 10.5 years of exclusivity, following approval
Multiple near-term milestones	• 3Q PDUFA goal date, reimbursement, commercial launch

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