

NASDAQ: BNAI



# Investor Presentation



MAY 2025

# Disclaimers

## Confidentiality

The information contained herein must be treated in a confidential manner in accordance with the non-disclosure agreement entered into with you as a potential investor, and may not be reproduced, used or disclosed, in whole or in part, without the prior written consent of BEN. Disclosure to persons other than the recipient potential investor and their representatives is prohibited, except as provided in the non-disclosure agreement.

## Accredited Investor

You must be an accredited investor to participate in any offering conducted by BEN.

## Private Placements

Private placements are speculative, illiquid, carry a high degree of risk and should only be purchased by persons who can afford the loss of their entire investment.

## Forward Looking Statements

Certain statements included in this Presentation are not historical facts but are forward-looking statements, including for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” “should,” “would,” “plan,” “project,” “forecast,” “predict,” “potential,” “seem,” “seek,” “future,” “outlook,” “target,” and similar expressions that predict or indicate future events or trends or that are not statements of historical matters, but the absence of these words does not mean that a statement is not forward-looking. These statements are based on various assumptions, whether or not identified in this Presentation, and on the current expectations of BEN's management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Most of these risks are outside BEN's control and are difficult to predict. Factors that may cause such differences include, but are not limited to: failure to realize the anticipated benefits of the BEN's business combination with DHC Acquisition Corp.; risks relating to the uncertainty of the projected financial information with respect to BEN; BEN's history of operating losses; BEN's need for additional capital to support its present business plan and anticipated growth; technological changes in BEN's market; the value and enforceability of BEN's intellectual property protections; BEN's ability to protect its intellectual property; BEN's material weaknesses in financial reporting; BEN's ability to navigate complex regulatory requirements; the ability to maintain the listing of BEN's securities on a national securities exchange; the ability to implement business plans, forecasts, and other expectations; the effects of competition on BEN's business; the risks of operating and effectively managing growth in evolving and uncertain macroeconomic conditions, such as high inflation and recessionary environments; and continuing risks relating to the COVID-19 pandemic; and other risks and uncertainties indicated in BEN's Annual Report on Form 10-K for the year ended December 31, 2023, including those under “Risk Factors” therein, its subsequent annual reports on Form 10-K and quarterly reports on Form 10-Q, and in its other filings made with the SEC from time to time, which are available via the SEC's website at [www.sec.gov](http://www.sec.gov). If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. The risks and uncertainties above are not exhaustive, and there may be additional risks that BEN does not presently know or that BEN currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect BEN's expectations, plans or forecasts of future events and views as of the date of this Presentation. BEN anticipates that subsequent events and developments will cause BEN's assessments to change. However, while BEN may elect to update these forward-looking statements at some point in the future, BEN specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing BEN's assessments as of any date subsequent to the date of this Presentation. Accordingly, undue reliance should not be placed upon the forward-looking statements.

## Industry and Market Data

No representations or warranties, express, implied or statutory are given in, or in respect of, this Presentation, and no person may rely on the information contained in this Presentation. To the fullest extent permitted by law, in no circumstances will BEN its subsidiaries, stockholders, affiliates, representatives, partners, directors, officers, employees, advisers or agents be responsible or liable for any direct, indirect or consequential loss or loss of profit arising from the use of this Presentation, its contents, its omissions, reliance on the information contained within it or on opinions communicated in relation thereto or otherwise arising in connection therewith. This Presentation discusses trends and markets that BEN's leadership team believes will impact the development and success of BEN based on its current understanding of the marketplace. Industry and market data used in this Presentation have been obtained from third-party industry publications and sources as well as from research reports prepared for other purposes. BEN has not independently verified the data obtained from these sources and cannot assure you of the reasonableness of any assumptions used by these sources or the data's accuracy or completeness. Any data on past performance or modeling contained herein is not an indication as to future performance. This data is subject to change. Recipients of this Presentation are not to construe its contents, or any prior or subsequent communications from or with BEN or its representatives as investment, legal or tax advice. You should seek independent third party legal, regulatory, accounting and/or tax advice regarding this Presentation. In addition, this Presentation does not purport to be all-inclusive or to contain all of the information that may be required to make a full analysis of BEN. Recipients of this Presentation should each make their own evaluation of BEN and of the relevance and adequacy of the information and should make such other investigations as they deem necessary.

## Industry and Market Data

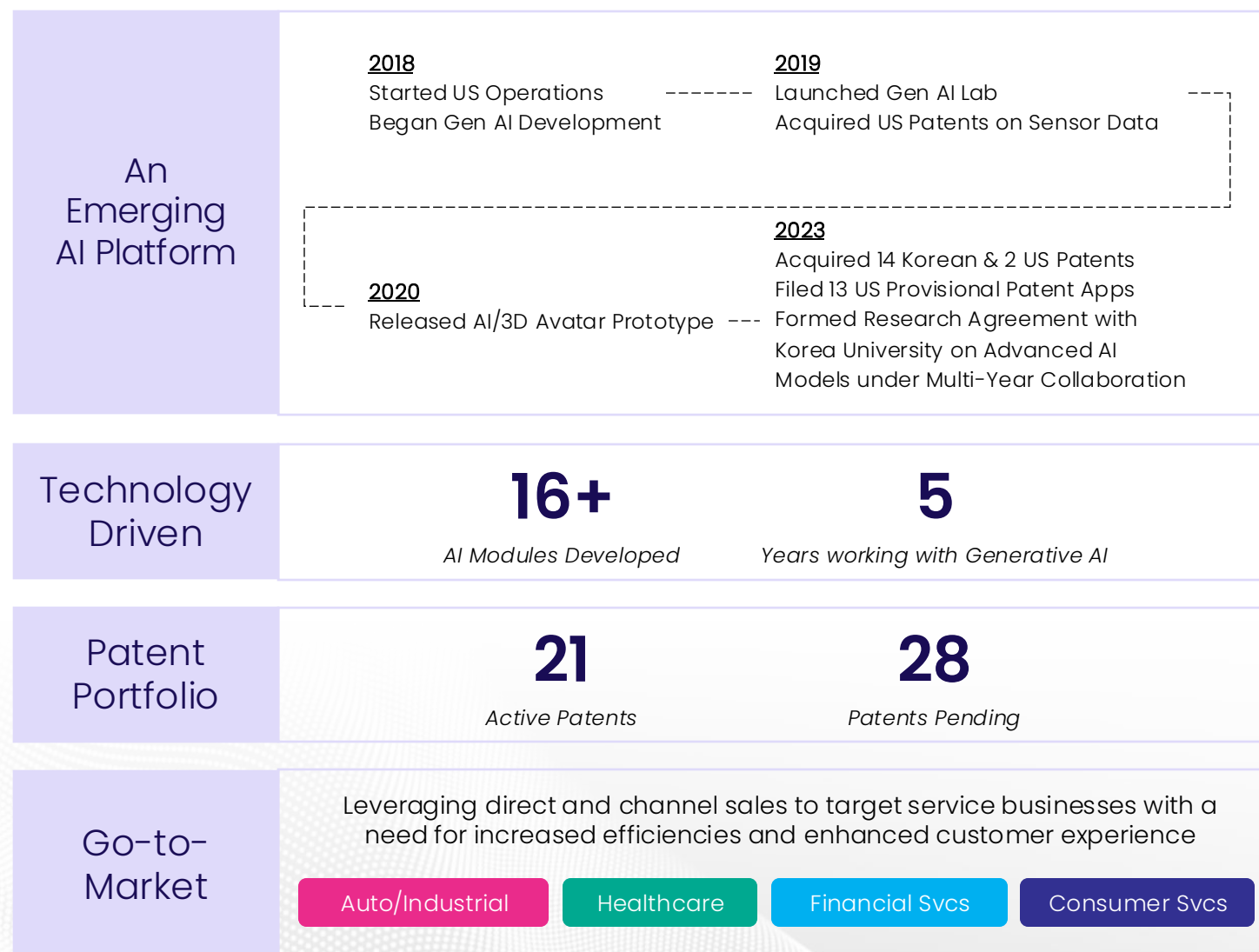
BEN owns or has rights to various trademarks, service marks and trade names that it uses in connection with the operation of its business. This Presentation also contains trademarks, service marks, trade names and copyrights of third parties, which are the property of their respective owners. The use or display of third parties' trademarks, service marks, trade names or products in this Presentation is not intended to, and does not imply, a relationship with BEN, an endorsement or sponsorship by or of BEN, or a guarantee that BEN will work or will continue to work with such third parties. Solely for convenience, the trademarks, service marks, trade names and copyrights referred to in this Presentation may appear without the TM, SM, ® or © symbols, but such references are not intended to indicate, in any way, that BEN or any third-party will not assert, to the fullest extent under applicable law, their rights or the right of the applicable licensor to these trademarks, service marks, trade names and copyrights.

## Trademarks

BEN owns or has rights to various trademarks, service marks and trade names that it uses in connection with the operation of its business. This Presentation also contains trademarks, service marks, trade names and copyrights of third parties, which are the property of their respective owners. The use or display of third parties' trademarks, service marks, trade names or products in this Presentation is not intended to, and does not imply, a relationship with BEN, an endorsement or sponsorship by or of BEN, or a guarantee that BEN will work or will continue to work with such third parties. Solely for convenience, the trademarks, service marks, trade names and copyrights referred to in this Presentation may appear without the TM, SM, ® or © symbols, but such references are not intended to indicate, in any way, that BEN or any third-party will not assert, to the fullest extent under applicable law, their rights or the right of the applicable licensor to these trademarks, service marks, trade names and copyrights.

# BEN is a Conversational AI Company Focused on Delivering Personalized Customer Engagement Through Helpful, Friendly AI Agents

## BEN at-a-Glance



# Who's Really Leading the AI Revolution?

*"The AI industry wasn't ready to admit that massive, GPU-heavy systems aren't the future. But we've demonstrated it."*

— Paul Chang, CEO, Brand Engagement Network



While others chase GPU-heavy, generalized models, we've built a platform that is:

- **Radically Efficient** – Can run on CPUs for unmatched scalability and cost savings.
- **Uncompromisingly Secure** – Ring-fenced platform ensure regulatory and privacy compliance (HIPAA, SOC2).
- **Purpose-Built for Real Industries** – Tailored AI for healthcare, finance, and automotive.
- **Beyond Chatbots** – Dynamic 3D avatars revolutionize AI interaction and engagement.
- **Always Available** – Functions offline, ensuring reliability in any environment.

# Traditional LLMs

## Accuracy

- Prone to hallucinations
- Compelled to provide an answer

## Management & Control

- Difficult to manage third-party LLMs
- Unpredictable and irrelevant responses

## Security & Data

- Trained on public or unknown data sources
- Potential data leakage and privacy concerns

## Processing & Accessibility

- Relies on costly, large-scale servers
- Difficult to procure GPUs

## Applications

- General-purpose, consumer-focused AI for broad everyday applications
- Primarily text based, not engaging

## BEN's "iSKYE" (safe, secure, scalable)

- Used with RAG, more precise and accurate
- No forced response

- Proprietary LLMs managed by the full-stack platform
- Business rules to provide control to businesses

- Trained, fine-tuned, and retrieved from curated data
- Ring-fenced, closed-loop system; HIPAA and SOC 2

- Small footprint for high performance
- Readily available CPUs at lower costs

- Industry-specific, purpose-built AI, tailored for high-precision applications
- Multi-modal with avatars for engaging UX



# Safeguarding data is becoming a business imperative



REUTERS

French publishers and authors file  
lawsuit against Meta in AI case



**TechCrunch**

ChatGPT hit with privacy complaint over defamatory  
hallucinations

**Bloomberg Law**

More State Data Laws Signal Companies to Act on AI and  
Privacy

**NATIONAL LAW REVIEW**

**California's AI Revolution: Proposed CPPA  
Regulations Target Automated Decision Making**

# Current Patient Journey in Pharmacy

## Current patient journey:

The patient journey begins by scanning a QR code or clicking a link to a dedicated webpage.



In the pharmacy



Social media



SMS



Drive-thru



Digital print



## Impact of Information Overload on Vaccine Adoption

- **Overwhelming Text:**  
Too much information leads to confusion.
- **Impersonal:**  
Patients don't see why it matters to them.
- **Disconnected:**  
No store-specific scheduling links.
- **No Clear CTA:**  
Lack of follow-up or next steps.

## Result:

- Patients close the window without booking.
- Missed chances to align vaccines with key timings, specific to patient:
  - Seasonal demand
  - Age milestones
  - Chronic illness care

# Enhanced Patient Journey with Gen AI

## Enhanced patient journey:

The patient journey begins by scanning a QR code or clicking a link for the Medication Advisor.

**A personalized, clear, and interactive approach ensures higher engagement and conversion rates.**



In the pharmacy



Social media



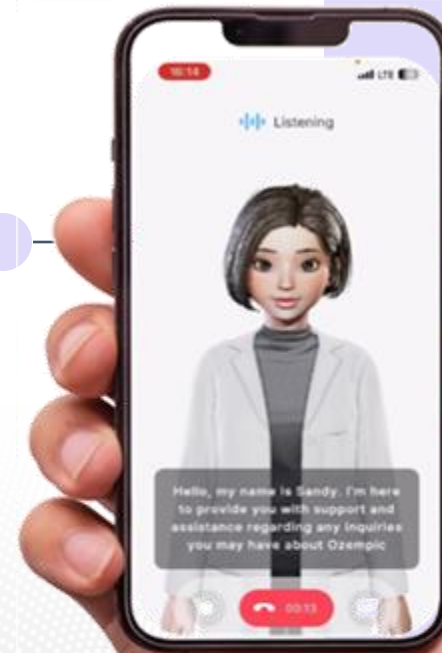
SMS



Digital print



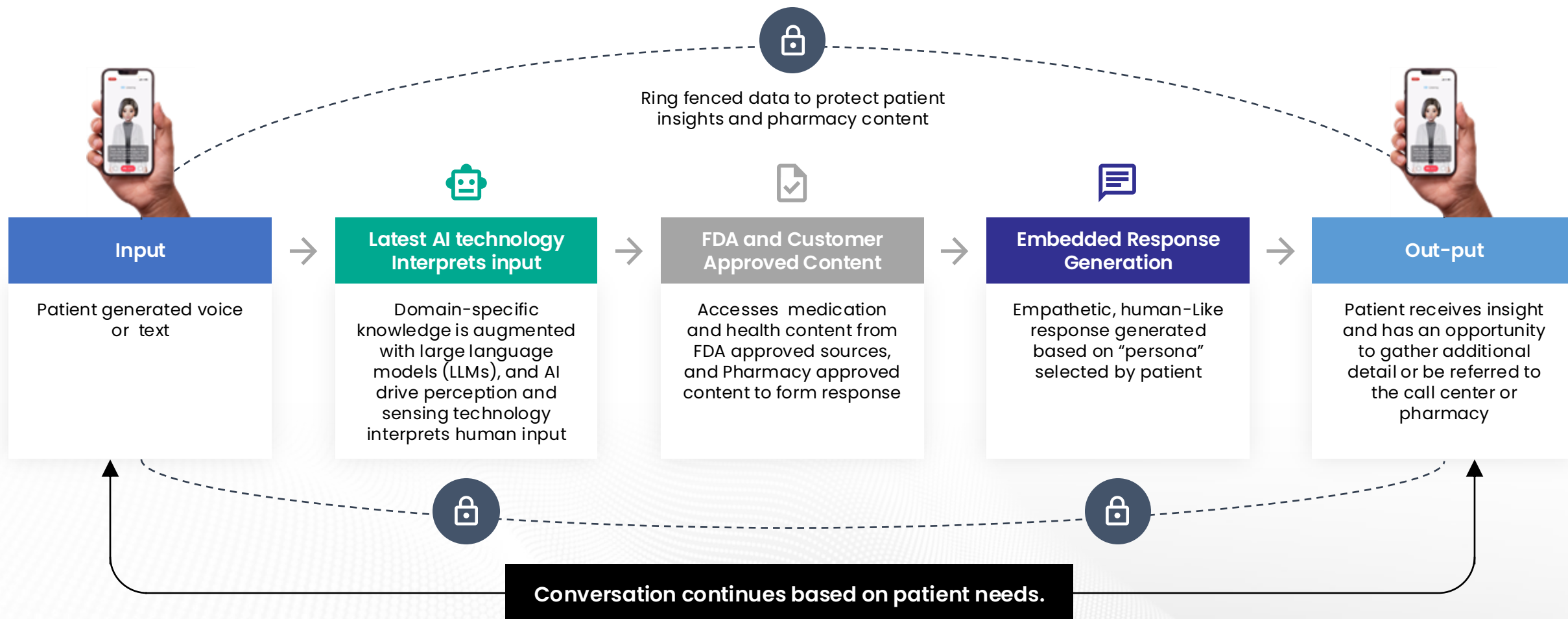
Drive-thru



- **Interactive Avatar:**  
Answers patient questions directly, powered by website and MAS content.
- **Globally Managed, Locally Friendly:**  
Personalized for local pharmacy context.
- **Seamless Scheduling:**  
Redirects patients to book with their nearest pharmacy.
- **Targeted Follow-Up:**  
Uses demographic, condition, or preferences for InMotion, InPharmacy, or InHome engagement.



# Interactive Medication Advisor: Engagement Based on FDA & Industry Leading Resources



# Optimized User Experience vs. One Component

## Front-End Layer

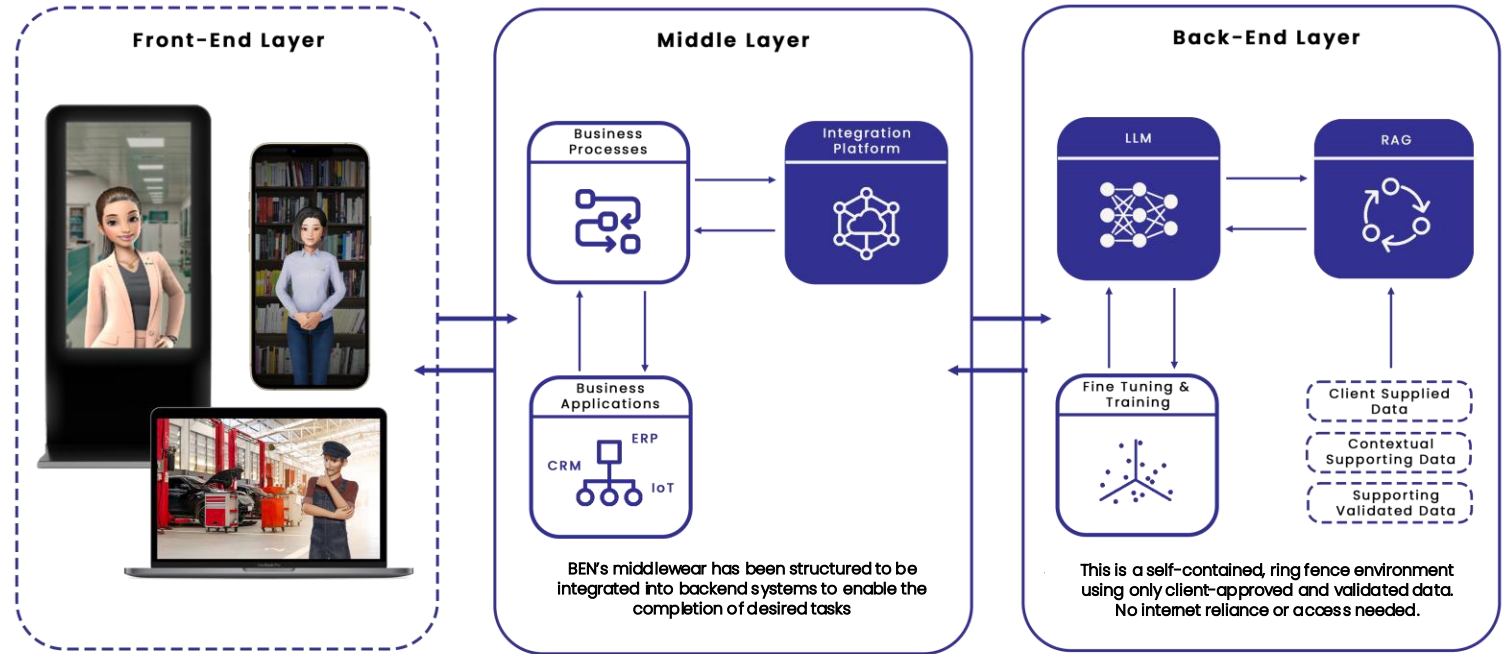
- Meet the users where they are: mobile, laptop/desktop, kiosks, in-car/store audio
- Various “Trust Agents” – avatars, languages, voices, tone, cadence
- Embedding of texts, graphics, images

## Middle Layer

- Integration with legacy systems for business processes, transactional data feeds, business applications
- Integration to “complete tasks” such as making appointments, processing payments, signing up new customers, filling out forms

## Back-End Layer

- Small footprint Large Language Model (LLM)  
Specifically trained, fine tuned, custom prompted
- Proprietary Retrieval Augmented Generation (RAG)  
based on client-supplied, validated data sources
- Self-contained, closed-loop environment for each client, On-Premises



✓ HIPAA Compliant and SOC 2 Type I Certified

# BEN is a Multimodal & Cross Platform Solution

## Currently available Multimodal Conversational AI & AI Avatars:

*Fully customizable "Human-like" AI & AI Avatars designed to increase engagement*



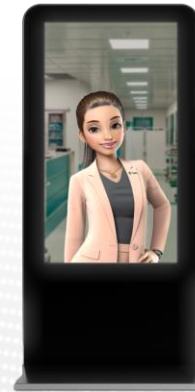
**Available Through Apps and Web, Voice/Call Centers, Real World/Kiosks**  
(Native Apps and SDK Integrations, Human-Like AI and AI Avatars )



**Mobile**



**Desktop/Laptop**



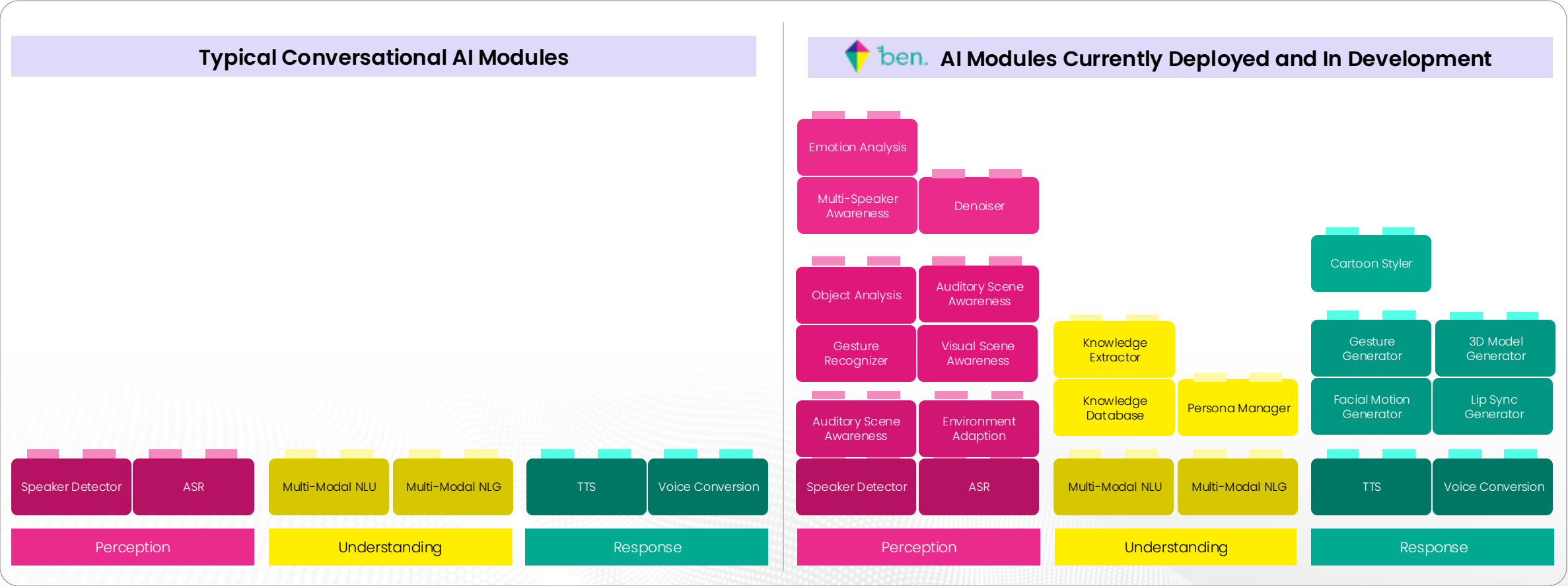
**Kiosk**

## Advantages

- ✓ Private/public LLM and/or RAG functionality: hear, see, speak, motion and think (compatible with some 3<sup>rd</sup> party LLMs)
- ✓ Secure sources of data and training – transactional data & customer-specific data
- ✓ Analyze conversations/data in real-time – with transcriptions
- ✓ Designed to work with several LLMs and provide “rules-based” responses with client specific solutions
- ✓ Stand-alone deployment for high security – on-prem, offline, kiosks
- ✓ Cloud deployment for fast and easy adoption – option for additional security integrations
- ✓ Avatars are customizable for broad array of skin tones, facial features, and dress

# Comprehensive and Feature Rich AI Platform

We believe BEN’s AI Modules have advanced capabilities compared to legacy conversational solutions:  
Human-like AI responses built on modern technology and supported by a strong pipeline of innovative future developments





# Deployment Options

## Community Cloud

Lowest Price Point with Shared Infrastructure and Simple Customization

---

Off-the-shelf solution for mid-market companies with flexible data policies and low concurrency

## Private Cloud

Customized Solution with Proprietary Cloud Infrastructure & Technology

---

Built for large and small clients with data privacy requirements that service large customer bases

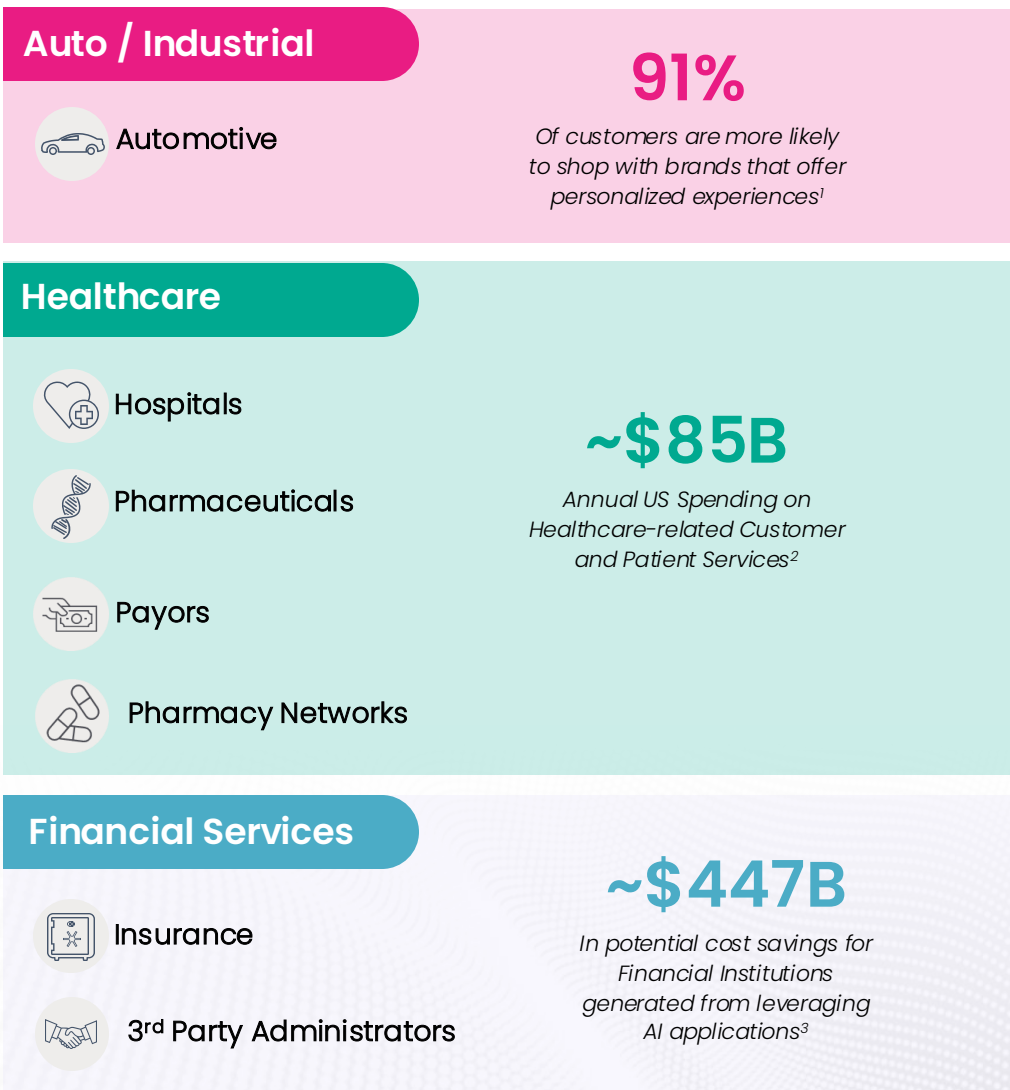
## On-Premises

Full Ring-Fenced Custom Enterprise Solution

---

Built for large enterprises with high concurrency and strict data security

# Targeting Multiple Sectors Prime for BEN Product Adoption



## Current Partnerships



1. Accenture – Personalized Pulse Check  
2. McKinsey Healthcare Report  
3. Insider Intelligence – Artificial Intelligence in Financial Services 2023

# Essential Capabilities in Enterprise-Grade AI Solutions

## What Matters to Enterprise Customers

### Enterprise Regulatory & Compliance Requirements



#### Security

- Trained on Client-Approved and Provided Data Sets, Prevents Data Leakage
- Manages Customer Identity Resolution - Ensures it is the Verified Person/Customer



#### Accuracy & Performance

- Fosters Engagement Through Personalized Interactions While Collecting Feedback
- Handles Large Quantities of Inquiries Simultaneously



#### Compliance

- Adheres to Global Data Privacy Regulations (HIPPA, GDPR, CCPA and others)
- Follows Internal Client Data Management & Privacy Protocols

### Product Capability Requirements



#### Understanding

- Leading Natural Language Processing
- Has Short and Long-term Memory and Problem-Solving Capabilities



#### Response

- Human-like Response Generation
- Speaks & Generates Expressions, Gestures, and Emotions



#### Perceptivity

- Sees & Hears
- Leverages Computer Vision & Acoustic Recognition

## Features that Can Drive Higher Engagement Across Client Base

4/5

Users who expressed an opinion prefer an Avatar over simple text<sup>1</sup>

2/3

Users who expressed an opinion prefer hearing the Avatar speak<sup>1</sup>

79%

Of healthcare professionals preferred interacting with AI chat compared to live chats with Doctors<sup>2</sup>

45%

Of patients felt AI responses were more empathetic than Doctor responses<sup>2</sup>



1. Statistics derived from a survey of 6,899 people in which, out of 3,328 respondents, 1,962 expressed an opinion regarding the use of a speaking avatar  
2. UC San Diego Research



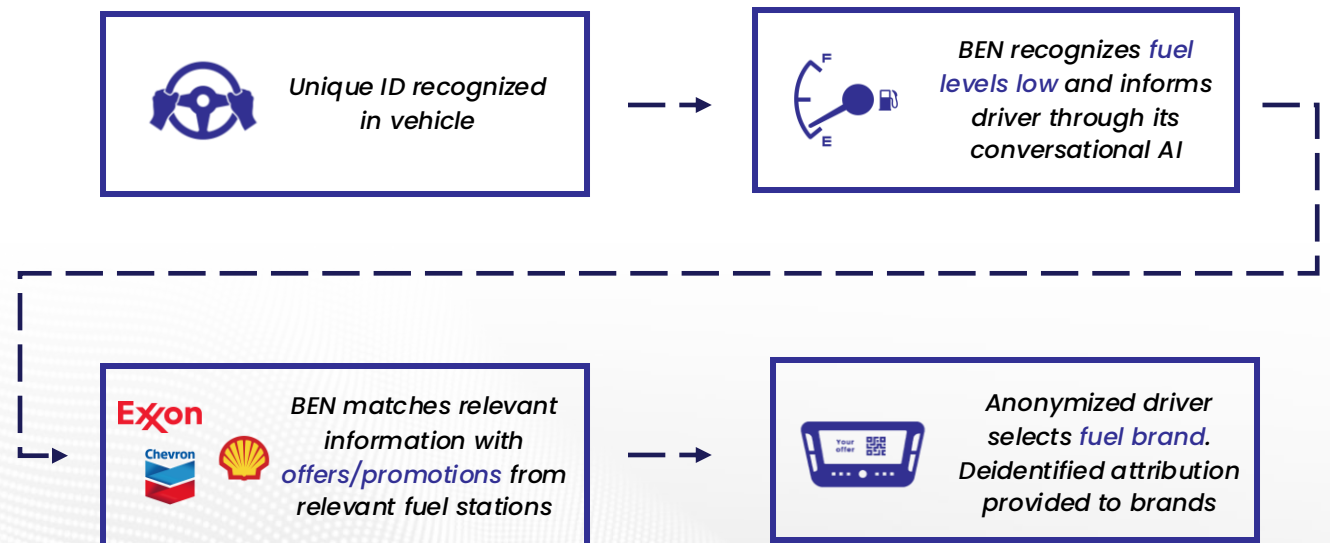


# Cataneo & BEN AI



BEN's solution provides bi-directional engagement with the user based on context driven matching of offers.

- Consent-driven AI (opt-in / opt-out any time)
- 100% attribution (when, where, and context)
- Vehicle OS integration (>100 data points within vehicle)
- Conversational engagement (ask, skip, explain)





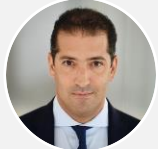
# Experienced Team

## Leadership Team



**Paul Chang**  
*CEO*

- 25+ years of experience launching new technologies including 18-year tenure at IBM
- Led the expansion of various AI, Blockchain, Analytics and IoT solutions into new global markets
- Blend of startup experiences with mature process driven large SW enterprises



**Walid Khiari**  
*CFO & COO*

- 20+ years of finance experience, including 15 years as a technology investment banker advising software companies ranging from startups to industry leaders
- Held senior roles at Merrill Lynch, Credit Suisse, Rothschild & Co, and Houlihan Lokey, specializing in capital raising and M&A

## Operational Team



**Hanseok Ko, Ph.D**  
*Co-CTO & Co-Founder  
Lead AI Researcher*



**Patrick Nunally, Ph.D**  
*Co-CTO & Chief Scientist  
Co-Founder*



**Amy Rouyer**  
*VP of Marketing & Communications*



**Rick Howard**  
*Chief Information & Data Officer*



**Tyler Luck**  
*Chief Product Officer & Co-Founder*



**Andy Sharma**  
*Head of Business Development*



**Ramana Pinnam**  
*SVP Engineering*



**Michael Lucas**  
*Advisor & Co-Founder*



**Ruy Carrasco, MD**  
*Advisor & Chief Medical Informatics Officer*

## Board of Directors



**Chairman  
Chris Gaertner**



**Director and CEO  
Paul Chang**



**Director  
Bernard Puckett**



**Director  
Janine Grasso**



**Director  
Jon Leibowitz**



**Director  
Thomas Morgan Jr.**



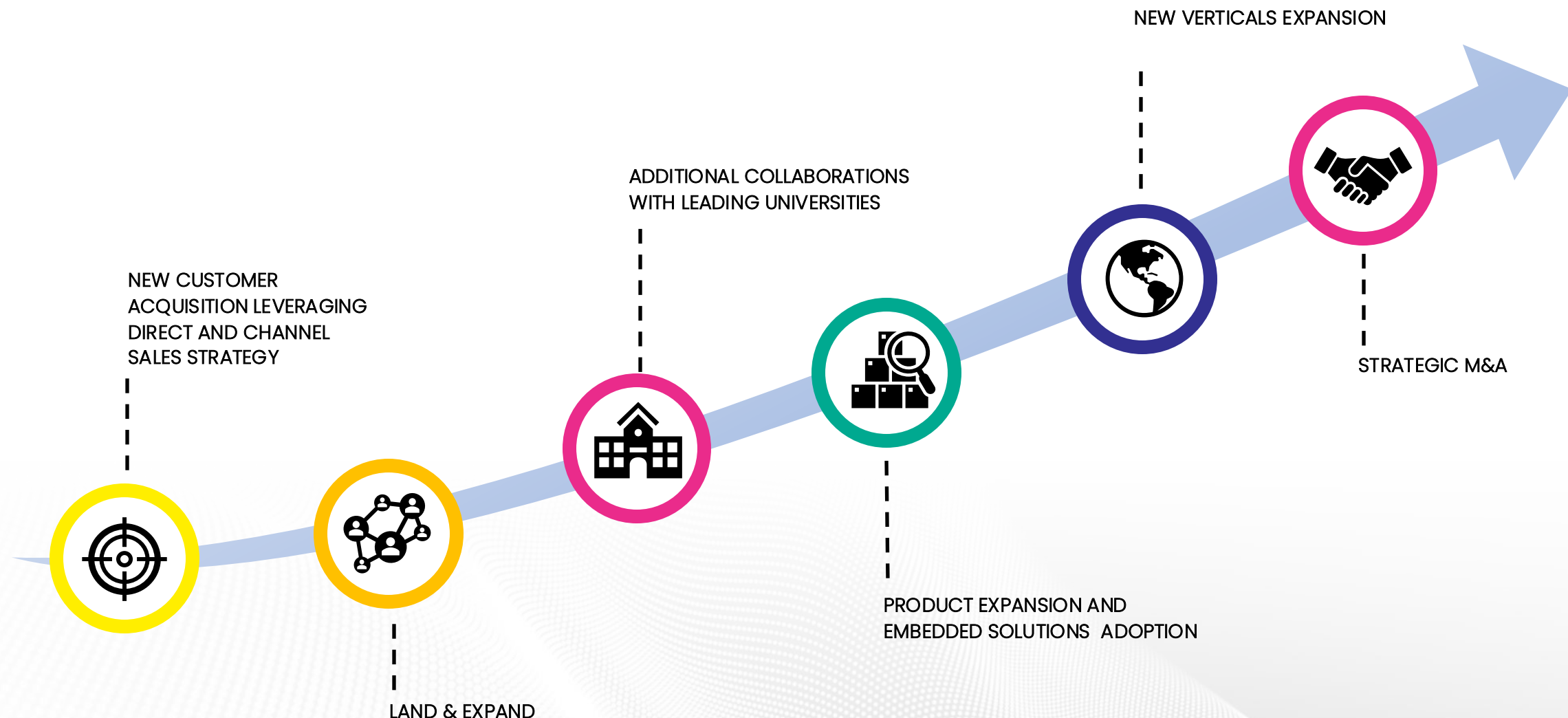
**Director  
Dr. Richard Isaacs**



**Director & CPO  
Tyler Luck**



# Multiple Levers for Continued Growth



# Why BEN?

- **High-Growth Market Leader:** BEN is positioned to capture opportunities in the \$30B conversational AI industry with tailored, impactful solutions.
- **Proven Innovation and Technology:** With 21 granted and 28 pending patents – the technology is trained on client data with privacy safeguards, powered by a Private LLM with specialized expertise. Cataneo's MYDAS platform optimizes advertising for major broadcasters like Disney and BBC, unlocking new revenue streams.
- **Industry Versatility:** BEN's scalable AI-powered solutions transform customer engagement across industries, including automotive, healthcare, and media, creating measurable impact and value.
- **Commitment to Trust and Security:** By prioritizing transparency, security, and reliability, BEN sets a new benchmark for trust in AI-powered interactions.
- **Visionary Leadership:** BEN's leadership team has the expertise to drive industry transformation and maintain its position at the forefront of customer engagement.

