CytoSorbents Corporation
NASDAQ CM: CTSO
An Emerging Leader in Critical Care Immunotherapy
Year 2014 Earnings Call
March 31, 2015
Safe Harbor Statement

Statements in this presentation regarding CytoSorbents Corporation and its operating subsidiaries CytoSorbents, Inc (now known as CytoSorbents Medical Inc) and CytoSorbents Europe GmbH that are not historical facts are forward-looking statements and are subject to risks and uncertainties that could cause actual future events or results to differ materially from such statements. Any such forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. It is routine for our internal projections and expectations to change. Although these expectations may change, we are under no obligation to inform you if they do. Actual events or results may differ materially from those contained in the projections or forward-looking statements. The following factors, among others, could cause our actual results to differ materially from those described in a forward-looking statement: our history of losses; potential fluctuations in our quarterly and annual results; competition, inability to achieve regulatory approval for our device, technology systems beyond our control and technology-related defects that could affect the companies’ products or reputation; risks related to adverse business conditions; our dependence on key employees; competition for qualified personnel; the possible unavailability of financing as and if needed; and risks related to protecting our intellectual property rights or potential infringement of the intellectual property rights of third parties. This list is intended to identify only certain of the principal factors that could cause actual results to differ from those discussed in the forward-looking statements. Readers are referred to a discussion of important risk factors detailed in the Company’s Form 10-K filed with the Securities and Exchange Commission on March 31, 2015 and other reports and documents filed from time to time by us, which are available online at www.sec.gov.
CytoSorbents is Well-Positioned as A Leader in Critical Care Immunotherapy

Leading the Prevention or Treatment of Life-Threatening Inflammation in the ICU and Cardiac Surgery using CytoSorb® Blood Purification
2014: A Strong Year of Growth
Achieved 2014 CytoSorb Sales of $3.1M

Driven by a growing combination of Direct Sales, Independent Distributor Sales, and Strategic Partner Sales
2nd CytoSorb Germany User’s Meeting
1st International CytoSorb User’s Meeting
More Published Case Reports & Studies
Launched International CytoSorb Registry

- The home of 40+ planned investigator initiated studies with many already enrolling
Launched New CytoSorb Website

www.cytosorb.com
Partnered with Global Leaders
Expansion of Biocon Partnership

- According to Biocon, hundreds of patients have benefited from CytoSorb® therapy and orders continue to increase.

- Expanded agreement beyond sepsis to all critical care applications and cardiac surgery with a focus on the systemic inflammatory response syndrome (SIRS) in India and select emerging countries.

- Negotiated a co-development agreement where Biocon has committed to conduct and publish results from multiple Investigator Initiated studies and patient case studies.

- Biocon will continue to market CytoSorb® with their critical care antibiotics as the “most comprehensive treatment” of sepsis.

- Biocon has also agreed to an increase in annual minimum sales targets which should result in significantly increased sales over the life of the agreement.
Fresenius Medical Care

- Entered into a 6 country partnership with Fresenius, the largest dialysis company in the world for exclusive distribution of CytoSorb® in critical care in France, Sweden, Norway, Finland, Denmark and Poland

- Leveraging Fresenius’ #1 or #2 position in critical care in these territories and elsewhere in the world

- CytoSorb® is a key part of Fresenius’ growth strategy in critical care

- Strong sales force and distribution

- CytoSorb has been used on the Fresenius multiFiltrate thousands of times

- Potential for much broader synergy and expansion in the future
Cardiac Surgery Initial Partnership

• Entered into an initial partnership with a top-four global medical device company in cardiac surgery to use CytoSorb® intra-operatively during cardiac surgery in France

• Initial evaluation phase expected to be complete in Q2 2015

• Following a successful evaluation, the two parties plan to jointly determine how to potentially expand upon both the size and geographic footprint of its partnership

• France is the second largest medical device market and one of the highest volume cardiac surgery markets in the EU

• Medtronic, Sorin, Maquet and Terumo are top firms in the cardiac surgery space worldwide
Focus on Generating Clinical Data
FDA Approval of IDE for REFRESH Study

- **REFRESH** (Reduction in **FREE** Hemoglobin) Trial is a 20-patient multi-center feasibility study evaluating the safety of CytoSorb use intra-operatively in a bypass circuit in a heart-lung machine during complex cardiac surgery as a means of reducing plasma-free hemoglobin and other inflammatory mediators that can cause post-operative complications.

- Expected to be completed this year, beginning the clinical trial process to seek US FDA approval for CytoSorb.
Infrastructure to Drive Clinical Data

SVP of Clinical Development

Chief Medical Officer

Sepsis Advisory Board
Cardiac Surgery Advisory Board
Trauma Advisory Board

Clinical Trial Manager
United States Trials
Pivotal Trial Cardiac Surgery
US Air Force Funded Trauma Pilot
Sepsis Studies

Statistician

Medical Director
50+ Investigator Initiated Studies
European Registry
Germany Dosing Study
EU Sepsis Studies

Director of European Scientific Affairs
Case Reports

United States

European Union
Increased Investor Awareness
CytoSorbents (CTSO) Up-listed to NASDAQ in December 2014

- Average daily trading volume: 200K shares ($3M daily trading value) vs 30,000 prior to up-listing
#11 on Forbes Best Performing Stocks of 2014

CytoSorbents Achieved Strong Stock Performance in 2014 comparing favorably to peers

<table>
<thead>
<tr>
<th>Ticker</th>
<th>Company</th>
<th>Total return in 2014 (%)</th>
<th>Market capitalization ($MIL)</th>
<th>Quarterly sales ($MIL)</th>
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<tbody>
<tr>
<td>AVNR</td>
<td>Avanir Pharmaceuticals, Inc. Class A</td>
<td>404.5</td>
<td>3,284.5</td>
<td>32.7</td>
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<td>OVAS</td>
<td>OvaScience, Inc.</td>
<td>363.8</td>
<td>1,075.3</td>
<td>0.0</td>
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<td>AGIO</td>
<td>Agios Pharmaceuticals, Inc.</td>
<td>367.8</td>
<td>4,103.9</td>
<td>33.9</td>
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<td>BLUE</td>
<td>Bluebird Bio, Inc.</td>
<td>337.2</td>
<td>2,875.6</td>
<td>6.4</td>
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<td>RCPT</td>
<td>Receptos, Inc.</td>
<td>322.6</td>
<td>3,792.8</td>
<td>3.5</td>
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<td>TGTX</td>
<td>TG Therapeutics, Inc.</td>
<td>306.2</td>
<td>696.4</td>
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<td>RNA</td>
<td>Proensa Holding NV</td>
<td>301.5</td>
<td>677.0</td>
<td>0.0</td>
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<td>PTX</td>
<td>Permix Therapeutics Holdings, Inc.</td>
<td>272.6</td>
<td>359.6</td>
<td>31.5</td>
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<td>ACHN</td>
<td>Achillion Pharmaceuticals, Inc.</td>
<td>269.1</td>
<td>1,228.0</td>
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<td>FOLD</td>
<td>Amicus Therapeutics, Inc.</td>
<td>254.0</td>
<td>774.7</td>
<td>0.3</td>
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<td>CTSO</td>
<td>CytoSorbents Corporation</td>
<td>218.4</td>
<td>251.6</td>
<td>1.2</td>
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<td>PTCT</td>
<td>PTC Therapeutics, Inc.</td>
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<td>1,739.6</td>
<td>1.7</td>
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<td>ESPR</td>
<td>Esperion Therapeutics, Inc.</td>
<td>194.3</td>
<td>823.0</td>
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<td>TTPH</td>
<td>Tetraphase Pharmaceuticals, Inc.</td>
<td>193.7</td>
<td>1,217.4</td>
<td>2.3</td>
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<td>ISR</td>
<td>IsoRay, Inc.</td>
<td>192.0</td>
<td>80.1</td>
<td>1.0</td>
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<td>ANIP</td>
<td>ANI Pharmaceuticals Inc</td>
<td>180.8</td>
<td>639.9</td>
<td>17.4</td>
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<td>CMRX</td>
<td>Chimerix, Inc.</td>
<td>166.4</td>
<td>1,468.5</td>
<td>1.2</td>
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<td>CBMG</td>
<td>Cellular Biomedicine Group, Inc.</td>
<td>153.1</td>
<td>128.4</td>
<td>0.1</td>
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<td>HRT</td>
<td>Arrhythmia Research Technology, Inc.</td>
<td>142.9</td>
<td>21.2</td>
<td>6.0</td>
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<td>NBIX</td>
<td>Neurocrine Biosciences, Inc.</td>
<td>139.2</td>
<td>1,698.0</td>
<td>0.0</td>
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</tbody>
</table>
Continued Positive Analyst Coverage and Investor Outreach

CytoSorbents Corporation (CTSO) - Brean Capital, LLC

Company Update
February 10, 2015

Jonathan A. Bisch, 121-386-4625
W. Cheung, 121-386-4635

CytoSorb Appears To Us To Be Worth Using To Alleviate CRS After CAR T Therapy
Investment Summary

Buy
Price: $9.00

CTSO Update Post Completion of Quiet Period

MERRILL LYNCH
March 10, 2015

Andrew C. Malley, CFA and Equity Analyst

Investment Conclusion

We are initiating coverage on CytoSorbents Corp., an innovation in blood purification. It is our view that the company's technology has the potential to be a game-changer in the treatment of complications associated with clinical settings. The company's proprietary technology, CytoSorb, has shown promising results in clinical trials and is expected to be commercially available in the near future. We believe that the company's innovative approach and strong management team position it well for future growth. We rate CytoSorbents as 'Overweight' and recommend that investors consider adding it to their portfolios.

Initiating Coverage - February 10, 2015

CytoSorbents Corporation (NasdaqCM: CTSO)
Initiating Coverage with a Speculative Buy Rating and One-Year Price Target of $13.00

WBB Securities, LLC

Stephen G. Brown, CFA, VP

December 18, 2014

Brian Maleck, CFA, Managing Director

(Zacks Small-Cap Research)

CytoSorbents Corporation (CTSOD: OTCBB)

Current Recommendation: Buy
Price: $5.88
Target Price: $12.50

H.C. WAINWRIGHT & CO.

CytoSorbents Corp (CTSO)
Rating: Buy

Stock Data

Target Price: $12.00

Zacks Small-Cap Research

111 North Canal Street, Chicago, Il 60602

Zacks.com
Increased Media Coverage
Operating and Financial Highlights
2014 Comparative Revenue Results

- Achieved record CytoSorb® annual sales of $3.1 M, a 282% increase over $822K in 2013.
- Grant and other income declined by 38% as a result of the conclusion of several significant grants.
- Gross margin on product sales in 2014 were approximately 63%, as compared to 61% for 2013.

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
<th>% Incr.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Product revenue</td>
<td>$ 3,135,387</td>
<td>$ 821,787</td>
<td>282%</td>
</tr>
<tr>
<td>Grant and other income</td>
<td>987,438</td>
<td>1,600,880</td>
<td>(38)%</td>
</tr>
<tr>
<td>Total revenue</td>
<td>$ 4,122,825</td>
<td>$ 2,422,667</td>
<td>70%</td>
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</tbody>
</table>
Rapidly-Growing Year-Over-Year Product Sales

Quarter over quarter growth rate has averaged 65% in the last three quarters.
Quarterly Product Sales

- Q4 2014 Product Revenue were $871K, an increase of $557K or 177% over Q4 2013 product revenues of $314K.
- Q4 2014 product revenues were approximately $161K lower than Q3 2014 revenues. Q3 2014 was the first quarter where distributor sales exceeded direct sales, and due to the bulk nature of distributor orders, sales can fluctuate from quarter to quarter.
Product Sales Trends Remain Strong

Trailing Twelve Month Product Sales

Q4 2012: $151,574
Q1 2013: $310,779
Q2 2013: $405,706
Q3 2013: $595,588
Q4 2013: $821,787
Q1 2014: $1,214,932
Q2 2014: $1,750,196
Q3 2014: $2,578,996
Q4 2014: $3,135,387
Balance Sheet and Cap Table

Consolidated Balance Sheet Data: 12/31/2014

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and Short-Term Investments</td>
<td>$5,549,827</td>
</tr>
<tr>
<td>Total Assets</td>
<td>$8,468,625</td>
</tr>
<tr>
<td>Total Debt</td>
<td>$-</td>
</tr>
<tr>
<td>Total Shareholder's Equity</td>
<td>$3,963,183</td>
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</tbody>
</table>

* Does not reflect an additional $10.3M financing completed in January 2015.

CytoSorbents Cap Table (Pro-Forma as of 3/31/2015)

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common stock outstanding</td>
<td>24,637,822</td>
</tr>
<tr>
<td>Options</td>
<td>2,192,171</td>
</tr>
<tr>
<td>Warrants</td>
<td>1,517,346</td>
</tr>
<tr>
<td>Fully-diluted Common shares</td>
<td>28,347,339</td>
</tr>
</tbody>
</table>

**Includes 1,250,000 shares issued in connection with the January 2015 $10.3 financing.
Outlook for 2015
$20 Billion Opportunity in Critical Care

Millions of people are admitted to the intensive care unit in hospitals in the U.S. and the European Union each year with deadly inflammatory conditions

- In these conditions, massive inflammation driven by a “cytokine storm” causes cell death and organ failure. Nearly half of all deaths in the ICU is due to organ failure with no effective therapies

- Because of the lack of effective therapies, approximately 1 in every 3 patients dies

- The costs can be staggering: Lack of “active” therapies lead to patients lingering days to weeks in the ICU at $2,000-3,000 per day in the ICU* on average

- Not surprising that we spend nearly 1% of our GDP on critical care**

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CytoSorb® Removes the Fuel to the Fire

- CytoSorb® represents a powerful immunotherapy to control inflammation
- Approved in the European Union as the only specifically approved cytokine filter
- Clinically proven to remove key cytokines in the blood of critically-ill patients
- Approved for use in any situation where cytokines are elevated
- Safe: ~5,500 human treatments, safe and well-tolerated
Goal: To Prevent or Treat Organ Failure

Improve Patient Outcome and Survival

Decrease Costs Of ICU and Patient Care

The Potential to Revolutionize Critical Care Medicine
CytoSorbents Has Tremendous Potential

CytoSorb® may help revolutionize critical care medicine, saving lives, and reducing costs

- Massive untapped $20 billion unmet, medical need in critical care
- CytoSorb® sales are generating significant growth with attractive 65% gross margins
- Continued geographic expansion throughout the world
- FDA approval to start U.S. cardiac surgery pilot study – the first phase to seek U.S. approval with CytoSorb®
- Expansion of existing strategic partnerships and potential new ones
- NASDAQ Capital Market up-listing and clean cap structure dramatically changes profile of company and ability for institutional and retail investors to invest
Near Term Challenges
Sales Infrastructure Targets For 2014

2013

- **Direct Sales**
  - Germany
  - Austria
  - Switzerland
  - 4 sales reps
  - Clinical Support (1)
  - US Manufacturing + QA/QC Staff
  - Reimbursement

- **Distributors**
  - 5 Distributors (UK, Ireland, Netherlands, Turkey, Russia)
  - Biocon (India)

- **Partners**
  - Biocon (India)

Targets for 2014

- **Direct Sales**
  - Germany
  - Austria
  - Switzerland
  - 10+ Distributors
  - 2+ Partners

- **Distributors**
  - 10 sales reps
  - Biocon (India)
  - Distributor/Partner Support Rep

- **Partners**
  - Clinical Support Staff (2)
  - Support increases in sales with increases in US Manufacturing + QA/QC Staff
  - Reimbursement Support

Additional notes:
- Reimbursement support increases in sales with increases in US Manufacturing + QA/QC Staff.
Restructuring Targets For 2015

Q1 2015

**Direct Sales**
- Germany
- Austria
- Switzerland
- 4 sales reps

**Distributors**
- 8 Distributors
- International Sales Director + Export Business Manager

**Partners**
- Biocon
- Fresenius
- Global Cardiac Surgery Co.

**Clinical and Product Support**
- (2)
- Medical Director, Head of Scientific Marketing (2)

**US Manufacturing + QA/QC Staff**

**Reimbursement Support**

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**Targets for 2015**

- **Direct Sales**
  - Germany
  - Austria
  - Switzerland
  - 12 or more Distributors total

- **Distributors**
  - 5 or more Partners total

- **Partners**
  - 10 sales reps
  - International Sales Director + Export Business Manager

  **Clinical and Product Support**
  - (2)
  - Medical Director, Head of Scientific Marketing (2)

  **US Manufacturing + QA/QC Staff**

  **Reimbursement Support**
Q1 2015 Revenue Guidance

• In general, our product sales are too dependent on the timing and size of orders and cannot yet be accurately predicted.

• We have given guidance, however, when data from the full quarter is known.

• Expect that Q1 2015 CytoSorb product revenue will be in the range of $700,000 - $725,000 (unaudited). Adjusting for the impact in the change of the Euro, which has dropped 22% from a year ago, this is equivalent to an adjusted range of $800,000 - $850,000.
Q&A Session

CytoSorbents Corporation

NASDAQ CM: CTSO

Phillip P. Chan, MD, PhD - CEO
7 Deer Park Drive, Suite K
Monmouth Junction, NJ 08852
pchan@cytosorbents.com

An Emerging Leader in Critical Care Immunotherapy