
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

SCHEDULE 13D

**Under the Securities Exchange Act of 1934
(Amendment No. ___)***

Eargo, Inc.

(Name of Issuer)

Common Stock, \$.0001 par value

(Title of Class of Securities)

270087109

(CUSIP Number)

**Louis S. Citron, Esq.
New Enterprise Associates
1954 Greenspring Drive, Suite 600, Timonium, MD 21093
(410) 842-4000**

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

October 20, 2020

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1.	NAMES OF REPORTING PERSONS. New Enterprise Associates 15, L.P.		
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/>		
3.	SEC USE ONLY		
4.	SOURCE OF FUNDS (see instructions) AF		
5.	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>		
6.	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware Limited Partnership		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER 0 Shares	
	8.	SHARED VOTING POWER 6,520,017 shares	
	9.	SOLE DISPOSITIVE POWER 0 Shares	
	10.	SHARED DISPOSITIVE POWER 6,520,017 shares	
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 6,520,017 shares		
12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions) <input type="checkbox"/>		
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 17.9%		
14.	TYPE OF REPORTING PERSON (see instructions) PN		

1.	NAMES OF REPORTING PERSONS. NEA Partners 15, L.P.		
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/>		
3.	SEC USE ONLY		
4.	SOURCE OF FUNDS (see instructions) AF		
5.	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>		
6.	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware Limited Partnership		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER 0 Shares	
	8.	SHARED VOTING POWER 6,520,017 shares	
	9.	SOLE DISPOSITIVE POWER 0 Shares	
	10.	SHARED DISPOSITIVE POWER 6,520,017 shares	
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 6,520,017 shares		
12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions) <input type="checkbox"/>		
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 17.9%		
14.	TYPE OF REPORTING PERSON (see instructions) PN		

1.	NAMES OF REPORTING PERSONS. NEA 15 GP, LLC		
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/>		
3.	SEC USE ONLY		
4.	SOURCE OF FUNDS (see instructions) AF		
5.	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>		
6.	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware Limited Liability Company		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER 0 Shares	
	8.	SHARED VOTING POWER 6,520,017 shares	
	9.	SOLE DISPOSITIVE POWER 0 Shares	
	10.	SHARED DISPOSITIVE POWER 6,520,017 shares	
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 6,520,017 shares		
12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions) <input type="checkbox"/>		
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 17.9%		
14.	TYPE OF REPORTING PERSON (see instructions) OO		

1.	NAMES OF REPORTING PERSONS. Forest Basket		
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions)		(a) <input type="checkbox"/> (b) <input type="checkbox"/>
3.	SEC USE ONLY		
4.	SOURCE OF FUNDS (see instructions) AF		
5.	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)		<input type="checkbox"/>
6.	CITIZENSHIP OR PLACE OF ORGANIZATION United States		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER 0 Shares	
	8.	SHARED VOTING POWER 6,520,017 shares	
	9.	SOLE DISPOSITIVE POWER 0 Shares	
	10.	SHARED DISPOSITIVE POWER 6,520,017 shares	
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 6,520,017 shares		
12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions)		<input type="checkbox"/>
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 17.9%		
14.	TYPE OF REPORTING PERSON (see instructions) IN		

1.	NAMES OF REPORTING PERSONS. Anthony A. Florence, Jr.		
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions)		(a) <input type="checkbox"/> (b) <input type="checkbox"/>
3.	SEC USE ONLY		
4.	SOURCE OF FUNDS (see instructions) AF		
5.	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)		<input type="checkbox"/>
6.	CITIZENSHIP OR PLACE OF ORGANIZATION United States		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER 0 Shares	
	8.	SHARED VOTING POWER 6,520,017 shares	
	9.	SOLE DISPOSITIVE POWER 0 Shares	
	10.	SHARED DISPOSITIVE POWER 6,520,017 shares	
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 6,520,017 shares		
12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions)		<input type="checkbox"/>
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 17.9%		
14.	TYPE OF REPORTING PERSON (see instructions) IN		

1.	NAMES OF REPORTING PERSONS. Mohamad H. Makhzoumi		
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions)		(a) <input type="checkbox"/> (b) <input type="checkbox"/>
3.	SEC USE ONLY		
4.	SOURCE OF FUNDS (see instructions) AF		
5.	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)		<input type="checkbox"/>
6.	CITIZENSHIP OR PLACE OF ORGANIZATION United States		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER 0 Shares	
	8.	SHARED VOTING POWER 6,520,017 shares	
	9.	SOLE DISPOSITIVE POWER 0 Shares	
	10.	SHARED DISPOSITIVE POWER 6,520,017 shares	
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 6,520,017 shares		
12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions)		<input type="checkbox"/>
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 17.9%		
14.	TYPE OF REPORTING PERSON (see instructions) IN		

1.	NAMES OF REPORTING PERSONS. Joshua Makower		
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions)		(a) <input type="checkbox"/> (b) <input type="checkbox"/>
3.	SEC USE ONLY		
4.	SOURCE OF FUNDS (see instructions) AF		
5.	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)		<input type="checkbox"/>
6.	CITIZENSHIP OR PLACE OF ORGANIZATION United States		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER 1,111 shares	
	8.	SHARED VOTING POWER 6,520,017 shares	
	9.	SOLE DISPOSITIVE POWER 1,111 shares	
	10.	SHARED DISPOSITIVE POWER 6,520,017 shares	
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 6,521,128 shares		
12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions)		<input type="checkbox"/>
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 17.9%		
14.	TYPE OF REPORTING PERSON (see instructions) IN		

1.	NAMES OF REPORTING PERSONS. Scott D. Sandell		
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions)		(a) <input type="checkbox"/> (b) <input type="checkbox"/>
3.	SEC USE ONLY		
4.	SOURCE OF FUNDS (see instructions) AF		
5.	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)		<input type="checkbox"/>
6.	CITIZENSHIP OR PLACE OF ORGANIZATION United States		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER 0 Shares	
	8.	SHARED VOTING POWER 6,520,017 shares	
	9.	SOLE DISPOSITIVE POWER 0 Shares	
	10.	SHARED DISPOSITIVE POWER 6,520,017 shares	
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 6,520,017 shares		
12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions)		<input type="checkbox"/>
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 17.9%		
14.	TYPE OF REPORTING PERSON (see instructions) IN		

1.	NAMES OF REPORTING PERSONS. Peter W. Sonsini		
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/>		
3.	SEC USE ONLY		
4.	SOURCE OF FUNDS (see instructions) AF		
5.	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>		
6.	CITIZENSHIP OR PLACE OF ORGANIZATION United States		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER 0 Shares	
	8.	SHARED VOTING POWER 6,520,017 shares	
	9.	SOLE DISPOSITIVE POWER 0 Shares	
	10.	SHARED DISPOSITIVE POWER 6,520,017 shares	
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 6,520,017 shares		
12.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions) <input type="checkbox"/>		
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 17.9%		
14.	TYPE OF REPORTING PERSON (see instructions) IN		

Item 1. Security and Issuer.

This Schedule 13D relates to the common stock, \$.0001 par value (the “Common Stock”) of Eargo, Inc. (the “Issuer”) having its principal executive office at 1600 Technology Drive, 6th Floor, San Jose, CA 95110.

Item 2. Identity and Background.

This statement is being filed by:

(a) New Enterprise Associates 15, L.P. (“NEA 15”), NEA Partners 15, L.P. (“NEA Partners 15”), which is the sole general partner of NEA 15; and NEA 15 GP, LLC (“NEA 15 LLC” and, together with NEA Partners 15, the “Control Entities”), which is the sole general partner of NEA Partners 15; and

(c) Forest Baskett (“Baskett”), Anthony A. Florence, Jr. (“Florence”), Mohamad H. Makhzoumi (“Makhzoumi”), Joshua Makower (“Makower”), Scott D. Sandell (“Sandell”) and Peter W. Sonsini (“Sonsini”) (together, the “Managers”). The Managers are the managers of NEA 15 LLC.

The persons named in this Item 2 are referred to individually herein as a “Reporting Person” and collectively as the “Reporting Persons.”

The address of the principal business office of each Control Entity is New Enterprise Associates, 1954 Greenspring Drive, Suite 600, Timonium, MD 21093. The address of the principal business office of Baskett, Makhzoumi, Makower, Sandell and Sonsini is New Enterprise Associates, 2855 Sand Hill Road, Menlo Park, California 94025. The address of the principal business office of Florence is New Enterprise Associates, 104 Fifth Avenue, 19th Floor, New York, NY 10011.

The principal business of NEA 15 is to invest in and assist growth-oriented businesses located principally in the United States. The principal business of NEA Partners 15 is to act as the sole general partner of NEA 15. The principal business of NEA 15 LLC is to act as the sole general partner of NEA Partners 15. The principal business of each of the Managers is to manage the Control Entities and a number of affiliated partnerships with similar businesses.

During the five years prior to the date hereof, none of the Reporting Persons has been convicted in a criminal proceeding or has been a party to a civil proceeding ending in a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

NEA 15 LLC is a limited liability company organized under the laws of the State of Delaware. NEA 15 and NEA Partners 15 are limited partnerships organized under the laws of the State of Delaware. Each of the Managers is a United States citizen.

Item 3. Source and Amount of Funds or Other Consideration.

On October 15, 2020, the Registration Statement on Form S-1 filed with the Securities and Exchange Commission (the “SEC”) by the Issuer (File No. 333-249075) in connection with its initial public offering of 7,851,852 shares of Common Stock (the “IPO”) was declared effective. The closing of the IPO took place on October 20, 2020 (the “Closing”), and in connection with such closing, NEA 15 purchased an aggregate of 311,111 shares of the Issuer’s Common Stock at the offering price of \$18.00 per share. Prior to the Closing, NEA 15 held (1) 1,639,600 shares of Series B-1 preferred stock, (2) 3,824,790 shares of Series C preferred stock, (3) 2,288,877 shares of Series C-1 preferred stock, (4) 1,682,368 shares of Series D preferred stock and (5) 4,300,379 shares of Series E preferred stock purchased in a series of private transactions for an aggregate purchase price of \$48,289,461. On October 8, 2020, the Issuer engaged in a reverse stock split of its common stock and convertible preferred stock on a 3-for-1 basis. In connection with the Closing, each share of the Issuer’s (A) Series B-1 preferred stock automatically converted into shares of the Issuer’s Common Stock on a 1-for-3.400930233 basis, (B) Series C preferred stock automatically converted into shares of the Issuer’s Common Stock on a 1-for-1.118772093 basis, (C) Series C-1 preferred stock automatically converted into shares of the Issuer’s Common Stock on a 1-for-1.037033844 basis, (D) Series D preferred stock automatically converted into shares of the Issuer’s Common Stock on a 1-for-1.246748888 basis and (E) Series E preferred stock automatically converted into shares of the Issuer’s Common Stock on a 1-for-1 basis, with NEA 15 holding 6,208,906 shares of Common Stock as a result of these conversions. NEA 15 now holds a total of 6,520,017 shares of Common Stock (the “NEA 15 Shares”).

The working capital of NEA 15 was the source of the funds for the purchase of the NEA 15 Shares. No part of the purchase price of the NEA 15 Shares was represented by funds or other consideration borrowed or otherwise obtained for the purpose of acquiring, holding, trading or voting the NEA 15 Shares.

Item 4. Purpose of Transaction.

NEA 15 acquired the NEA 15 Shares for investment purposes. Depending on market conditions, its continuing evaluation of the business and prospects of the Issuer and other factors, NEA 15 and other Reporting Persons may dispose of or acquire additional shares of the Issuer. Except as set forth above, none of the Reporting Persons has any present plans which relate to or would result in:

- (a) The acquisition by any person of additional securities of the Issuer, or the disposition of securities of the Issuer;
- (b) An extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer or any of its subsidiaries;
- (c) A sale or transfer of a material amount of assets of the Issuer or any of its subsidiaries;
- (d) Any change in the present board of directors or management of the Issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board;
- (e) Any material change in the present capitalization or dividend policy of the Issuer;
- (f) Any other material change in the Issuer's business or corporate structure;
- (g) Changes in the Issuer's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the Issuer by any person;
- (h) Causing a class of securities of the Issuer to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association;
- (i) A class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934; or
- (j) Any action similar to any of those enumerated above.

Item 5. Interest in Securities of the Issuer.

NEA 15 is the record owner of the NEA 15 Shares. As the general partner of NEA 15, NEA Partners 15 may be deemed to own beneficially the NEA 15 Shares. As the sole general partner of NEA Partners 15, NEA 15 LLC may be deemed to own beneficially the NEA 15 Shares. As members of NEA 15 LLC, each of the Managers may be deemed to own beneficially the NEA 15 Shares.

As of October 20, 2020, Makower is the record owner of options to purchase 1,111 shares of Common Stock (the "Makower Option Shares"), exercisable within 60 days. Accordingly, Makower may be deemed to own beneficially the Makower Option Shares in addition to the NEA 15 Shares.

Each Reporting Person disclaims beneficial ownership of the NEA 15 Shares other than those shares which such person owns of record.

The percentage of outstanding Common Stock of the Issuer which may be deemed to be beneficially owned by each Reporting Person is set forth on Line 13 of such Reporting Person's cover sheet. Such percentage was calculated based on 36,328,706 shares of Common Stock (the "Prospectus Shares") reported to be outstanding immediately following the IPO on the Issuer's prospectus filed under Rule 424(b)(4), filed with the SEC on October 19, 2020. The percentage set forth on the cover sheet for Makower is calculated based on 36,329,817 shares of Common Stock which includes (i) the Prospectus Shares and (ii) the Makower Option Shares

- (b) Regarding the number of shares as to which such person has:
- (i) sole power to vote or to direct the vote: See line 7 of cover sheets
 - (ii) shared power to vote or to direct the vote: See line 8 of cover sheets
 - (iii) sole power to dispose or to direct the disposition: See line 9 of cover sheets
 - (iv) shared power to dispose or to direct the disposition: See line 10 of cover sheets
- (c) Except as set forth in Item 3 above, none of the Reporting Persons has effected any transaction in the NEA 15 Shares during the last 60 days.
- (d) No other person is known to have the right to receive or the power to direct the receipt of dividends from, or any proceeds from the sale of, Ordinary Shares beneficially owned by any of the Reporting Persons.
- (e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

NEA 15 has agreed with the underwriters that, for a period of 180 days following October 15, 2020, subject to certain exceptions, it will not to directly or indirectly offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, or otherwise transfer or dispose of, directly or indirectly, or enter into any hedging, swap or other agreement or transaction that transfers any of the economic consequences of ownership of shares of Common Stock or any options to purchase shares of Common Stock, or any securities convertible into or exchangeable for shares of Common Stock.

Item 7. Material to Be Filed as Exhibits.

Exhibit 1 – Agreement regarding filing of joint Schedule 13D.

Exhibit 2 – Power of Attorney regarding filings under the Securities Exchange Act of 1934, as amended.

SIGNATURE

After reasonable inquiry and to the best of its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

EXECUTED this 27th day of October, 2020.

NEW ENTERPRISE ASSOCIATES 15, L.P.

By: NEA PARTNERS 15, L.P.
General Partner

By: NEA 15 GP, LLC
General Partner

By: _____
*
Louis S. Citron
Chief Legal Officer

NEA PARTNERS 15, L.P.

By: NEA 15 GP, LLC
General Partner

By: _____
*
Louis S. Citron
Chief Legal Officer

NEA 15 GP, LLC

By: _____
*
Louis S. Citron
Chief Legal Officer

*

Forest Baskett

*

Anthony A. Florence, Jr.

*

Mohamad H. Makhzoumi

*

Joshua Makower

*

Scott D. Sandell

*

Peter W. Sonsini

*/s/ Sasha O. Keough
Sasha O. Keough
As attorney-in-fact

This Schedule 13D was executed by Sasha O. Keough on behalf of the individuals listed above pursuant to a Power of Attorney a copy of which is attached as Exhibit 2.

AGREEMENT

Pursuant to Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, the undersigned hereby agree that only one statement containing the information required by Schedule 13D need be filed with respect to the ownership by each of the undersigned of shares of stock of Eargo, Inc.

EXECUTED this 27th day of October, 2020.

NEW ENTERPRISE ASSOCIATES 15, L.P.

By: NEA PARTNERS 15, L.P.
General Partner

By: NEA 15 GP, LLC
General Partner

By: _____
*
Louis S. Citron
Chief Legal Officer

NEA PARTNERS 15, L.P.

By: NEA 15 GP, LLC
General Partner

By: _____
*
Louis S. Citron
Chief Legal Officer

NEA 15 GP, LLC

By: _____
*
Louis S. Citron
Chief Legal Officer

*

Forest Baskett

*

Anthony A. Florence, Jr.

*

Mohamad H. Makhzoumi

*

Joshua Makower

*

Scott D. Sandell

*

Peter W. Sonsini

*/s/ Sasha O. Keough
Sasha O. Keough
As attorney-in-fact

This Agreement relating to Schedule 13D was executed by Sasha O. Keough on behalf of the individuals listed above pursuant to a Power of Attorney a copy of which is attached hereto as Exhibit 2.

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned hereby constitutes and appoints Louis S. Citron, Timothy Schaller, Sasha Keough and Stephanie Brecher, and each of them, with full power to act without the others, his or her true and lawful attorney-in-fact, with full power of substitution, to sign any and all instruments, certificates and documents that may be necessary, desirable or appropriate to be executed on behalf of himself as an individual or in his or her capacity as a direct or indirect general partner, director, officer or manager of any partnership, corporation or limited liability company, pursuant to section 13 or 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and any and all regulations promulgated thereunder, and to file the same, with all exhibits thereto, and any other documents in connection therewith, with the Securities and Exchange Commission, and with any other entity when and if such is mandated by the Exchange Act or by the Financial Industry Regulatory Authority, granting unto said attorney-in-fact full power and authority to do and perform each and every act and thing necessary, desirable or appropriate, fully to all intents and purposes as he or she might or could do in person, thereby ratifying and confirming all that said attorney-in-fact, or his or her substitutes, may lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, this Power of Attorney has been signed as of the 13th day of March, 2017.

/s/ M. James Barrett
M. James Barrett

/s/ Peter J. Barris
Peter J. Barris

/s/ Forest Baskett
Forest Baskett

/s/ Ali Behbahani
Ali Behbahani

/s/ Colin Bryant
Colin Bryant

/s/ Carmen Chang
Carmen Chang

/s/ Anthony A. Florence, Jr.
Anthony A. Florence, Jr.

/s/ Carol G. Gallagher
Carol G. Gallagher

/s/ Dayna Grayson
Dayna Grayson

/s/ Patrick J. Kerins
Patrick J. Kerins

/s/ P. Justin Klein
P. Justin Klein

/s/ Vanessa Larco
Vanessa Larco

/s/ Joshua Makower
Joshua Makower

/s/ Mohamad H. Makhzoumi
Mohamad H. Makhzoumi

/s/ Edward T. Mathers
Edward T. Mathers

/s/ David M. Mott
David M. Mott

/s/ Sara M. Nayeem
Sara M. Nayeem

/s/ Jason R. Nunn
Jason R. Nunn

/s/ Gregory Papadopoulos
Gregory Papadopoulos

/s/ Chetan Puttagunta
Chetan Puttagunta

/s/ Jon Sakoda
Jon Sakoda

/s/ Scott D. Sandell
Scott D. Sandell

/s/ A. Brooke Seawell
A. Brooke Seawell

/s/ Peter W. Sonsini
Peter W. Sonsini

/s/ Melissa Taunton
Melissa Taunton

/s/ Frank M. Torti
Frank M. Torti

/s/ Ravi Viswanathan
Ravi Viswanathan

/s/ Paul E. Walker
Paul E. Walker

/s/ Rick Yang
Rick Yang