

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Bisgaard Peter</u> _____ (Last) (First) (Middle) C/O EARGO, INC. 1600 TECHNOLOGY DRIVE, 6TH FLOOR _____ (Street) SAN JOSE CA 95110 _____ (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 10/15/2020	3. Issuer Name and Ticker or Trading Symbol <u>Eargo, Inc. [EAR]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series C Preferred Stock	(1)	(2)	Common Stock	11,086	(1)	D	
Series C Preferred Stock	(1)	(2)	Common Stock	1,330,361	(1)	I	See Footnote ⁽³⁾
Series D Preferred Stock	(4)	(2)	Common Stock	3,738	(4)	D	
Series D Preferred Stock	(4)	(2)	Common Stock	261,701	(4)	I	See Footnote ⁽³⁾
Series E Preferred Stock	(5)	(2)	Common Stock	24,907	(5)	D	
Series E Preferred Stock	(5)	(2)	Common Stock	849,858	(5)	I	See Footnote ⁽³⁾

Explanation of Responses:

- The shares of the Issuer's Series C Preferred Stock automatically convert into shares of the Issuer's Common Stock, for no additional consideration, on a 1:1.118772093 basis immediately prior to the consummation of the Issuer's initial public offering.
- The expiration date is not relevant to the conversion of these securities.
- These shares are held directly by Pivotal Alpha Limited ("Pivotal"). Investment and voting decisions by Pivotal are made jointly by the executive committee of Nan Fung Group Holdings Limited (the "NFGHL Executive Committee"), which indirectly owns Pivotal. Kam Chung Leung, Frank Kai Shui Seto, Vincent Sai Sing Cheung, Pui Kuen Cheung, Kin Ho Kwok, Vanessa Tih Lin Cheung, Meng Gao and Chun Wai Nelson Tang are each on the NFGHL Executive Committee. Mr. Bisgaard is a Managing Partner of Pivotal Bioventure Partners LLC, which is affiliated with Pivotal, and disclaims beneficial ownership of all applicable shares except to the extent of his actual pecuniary interest in such shares.
- The shares of the Issuer's Series D Preferred Stock automatically convert into shares of the Issuer's Common Stock, for no additional consideration, on a 1:1.246748888 basis immediately prior to the consummation of the Issuer's initial public offering.
- The shares of the Issuer's Series E Preferred Stock automatically convert into shares of the Issuer's Common Stock, for no additional consideration, on a 1:1 basis immediately prior to the consummation of the Issuer's initial public offering.

Remarks:

/s/ Christy La Pierre,
Attorney-in-Fact for Peter Bisgaard 10/15/2020

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

Power of Attorney

Know all by these presents, that the undersigned hereby constitutes and appoints each of (i) the Chief Executive Officer of Eargo, Inc., a Delaware corporation (the "Company"), who is currently Christian Gormsen, (ii) the Company's Chief Financial Officer, who is currently Adam Laponis, and (iii) the Company's Chief Legal Officer, who is currently Christy La Pierre, and their respective successors (including anyone serving in such capacities on an interim or acting basis), signing singly, with full powers of substitution, as the undersigned's true and lawful attorney-in-fact to:

1. prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the U.S. Securities and Exchange Commission (the "SEC") a Form ID, including amendments thereto, and any other documents necessary or appropriate to obtain codes and passwords enabling the undersigned to make electronic filings with the SEC of reports required by Section 16(a) of the Securities Exchange Act of 1934 or any rule or regulation of the SEC;
2. execute for and on behalf of the undersigned, in the undersigned's capacity as a director of the Company, Forms 3, 4, and 5 and any amendments thereto in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;
3. do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, complete and execute any amendment or amendments thereto, and timely file such form with the SEC and any stock exchange or similar authority; and
4. take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 30th day of September, 2020.

/s/ Peter Bisgaard

By: Peter Bisgaard