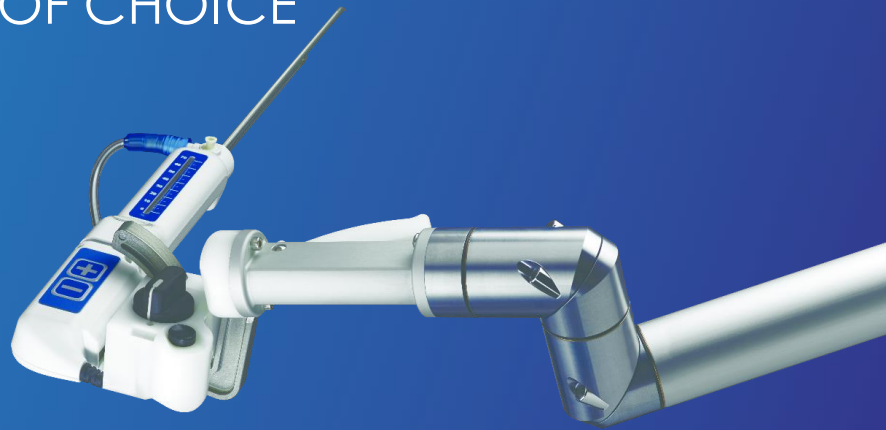


VISION: BECOME THE BPH TREATMENT OF CHOICE FOR ALL PROSTATES

May 2024



PROCEPT

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Safe Harbor Statement

This presentation and accompanying oral presentation contain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, including the expected financial results of PROCEPT BioRobotics Corporation (the “Company”). Words such as “anticipates,” “believes,” “expects,” “intends,” “projects,” “anticipates,” and “future” or similar expressions are intended to identify forward-looking statements. Any forward-looking statements made by us in this presentation speak only as of the date on which it was made and are based on management’s current expectations of future events, assumptions, estimates, and beliefs, and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. Factors that could cause actual results to differ materially from those described in the forward-looking statements include, among others: (i) the rate and degree of market acceptance of the AQUABEAM Robotic System and Aquablation therapy and descriptions of the Company’s revenues, gross margin, profitability, operating expenses, or installed base growth, (ii) the establishment and maintenance of consistent and favorable payment policies for Aquablation therapy, (iii) the rate of growth of the commercial sales and marketing organization and the ability to manage this anticipated growth, (iv) the impact on volumes of elective procedures performed by health care providers and hospital medical device budgets, (v) the effects of increased competition as well as innovations by new and existing competitors in the market for treatments for benign prostatic hyperplasia, (vi) the ability to obtain the required regulatory approvals and clearances to market and sell the AQUABEAM Robotic System in certain other countries, (vii) the development and protection of future innovation, (viii) dependence on a limited number of third-party suppliers for components of the AQUABEAM Robotic System, (ix) the maintenance of intellectual property rights and the ability to operate the business without infringing the intellectual property rights and proprietary technology of third parties, (x) the successful completion of clinical trials and (xi) the adoption of our technology for additional indications.

This presentation and the accompanying oral presentation also contain estimates and other statistical data made by independent parties and by us relating to market size and growth and other data about our industry. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. In addition, projections, assumptions, and estimates of our future performance and the future performance of the markets in which we compete are necessarily subject to a high degree of uncertainty and risk.

Factors that could cause actual results to differ materially from those contemplated in this presentation can be found in the Risk Factors section of the Company’s public filings with the Securities and Exchange Commission (“SEC”), including the Annual Report on Form 10-K filed with the SEC on February 28, 2024 and any current and periodic reports filed thereafter, available at www.sec.gov.

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This presentation regarding the Company shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. Sales and offers to sell PROCEPT BioRobotics securities will only be made in accordance with the Securities Act of 1933, as amended, and applicable SEC regulations, including prospectus requirements.

Use of Non-GAAP Financial Information

In addition to financial information presented in accordance with U.S. generally accepted accounting principles ("GAAP"), this presentation and the accompanying oral statements include certain non-GAAP financial measures, which include non-GAAP Adjusted EBITDA. The Company defines Adjusted EBITDA as earnings before interest expense, taxes, depreciation and amortization and stock-based compensation. The Company believes that presenting Adjusted EBITDA provides useful supplemental information to investors about the Company in understanding and evaluating its operating results, enhancing the overall understanding of its past performance and future prospects, and allowing for greater transparency with respect to key financial metrics used by its management in financial and operational decision making. However, there are a number of limitations related to the use of non-GAAP measures and their nearest GAAP equivalents. For example, such measures may exclude significant expenses required by GAAP to be recognized in our financial statements. Other companies may calculate non-GAAP measures differently, or may use other measures to calculate their financial performance, and therefore any non-GAAP measures the Company uses may not be directly comparable to similarly titled measures of other companies. Non-GAAP financial measures are not a substitute for or superior to measures of financial performance prepared in accordance with GAAP and should not be considered as an alternative to any other performance measures derived in accordance with GAAP. Any non-GAAP measure is presented for supplemental informational purposes only and should not be considered a substitute for or superior to financial information presented in accordance with GAAP. A reconciliation of these measures to the most directly comparable GAAP measures is included at the end of this presentation.

Aquablation Therapy:

Uniquely Positioned to Become the BPH Standard of Choice for All Prostate Sizes and Shapes

A BPH therapy that addresses the compromise between safety and efficacy of alternative surgical interventions^{1,2}



AQUABLATION[®]
THERAPY

First-of-its-Kind Technology

Only automated waterjet for BPH

Robust IP portfolio with high barriers to entry

Compelling Clinical Evidence

Strong and growing base of clinical evidence –over 150 peer-reviewed publications

Only BPH technology randomized against TURP, the historical standard of care for surgical intervention³

~95% Patients Access to Aquablation Therapy

Strong KOL support

Inclusion in clinical guidelines

Proven Commercial Strategy

Well-defined customer base and efficient sales infrastructure

Capital equipment with recurring disposable and service revenues

\$20B+

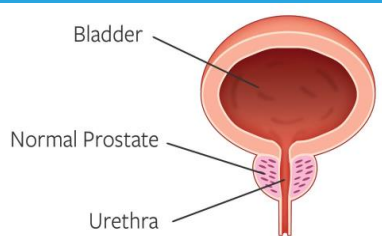
**U.S. BPH
Surgical Market
Opportunity**

PROCEPT
BIOBOTICS[®]

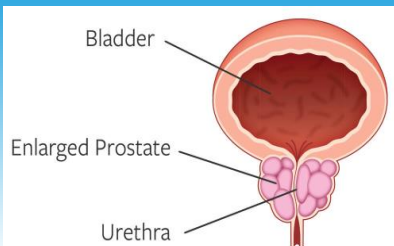
Benign Prostatic Hyperplasia (BPH)

A Significant Men's Health Disease in the U.S.

NORMAL PROSTATE



ENLARGED PROSTATE (BPH)



#1

Reason men visit the urologist



1 in 2

Estimated men ages 51-60 have BPH and prevalence increases over time



99%

Men with BPH say symptoms impact Quality of Life¹



~40M

Men in the U.S. that currently have BPH²

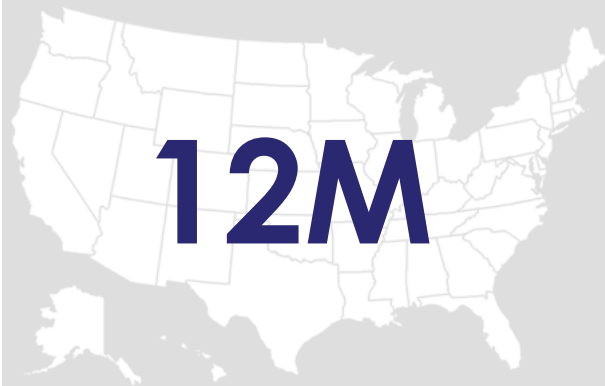


2x

Men >65 years old in the U.S. expected to double by the year 2060²

Large Market & Significant Unmet Need

U.S. men actively
MANAGED for BPH



3.8M **WATCHFUL WAITERS**
Choose to do nothing
and suffer BPH symptoms

6.7M **PHARMACEUTICALS** **\$16B**
Suffer dosing adjustments
and side effects

1.1M **PHARMA FALLOUT** **\$3B**
Delay surgery despite
medication failure

400K **SURGERIES ANNUAL** **\$1B**
Compromise between
safety & efficacy outcomes

8.2M

Actively
TREATED
for BPH

\$20B+

**U.S. BPH
Surgical Market
Opportunity**

Limitations: Pharmaceutical Therapy

FIRST-LINE TREATMENTS

- Alpha-blockers: relax the prostate
- 5-ARIs: shrink the prostate



MINIMAL IMPACT ON SYMPTOMS & HIGH SIDE EFFECT PROFILE

- Minimal impact on symptom relief (IPSS reduction: ~5 points) and flow improvement (~2.5 mL/s improvement)
- Side effects may include **ejaculatory dysfunction, erectile dysfunction**, headaches, dizziness, and loss of libido
- Long-term use increases risk of cardiac failure and dementia

Up to 30% of patients stop BPH meds within 2 years

Unmet Need in Surgical Intervention

UNMET NEED:

SAFETY & EFFICACY IN ALL PROSTATES
ALL SIZES, ALL SHAPES

PRIORITIZE
SEXUAL
FUNCTION &
CONTINENCE
PRESERVATION

SYMPTOM
RELIEF

Non-Resective



small
(30-40mL)



medium
(40-80mL)



large
(80-150mL)



extra large
(150mL+)

TURP & PVP

Enucleation & Simple

MIST

PRIORITIZE
SYMPTOM
RELIEF

SEXUAL
FUNCTION &
CONTINENCE
PRESERVATION

Resective

PVP = Photovaporization of Prostate
MIST: Minimally Invasive Surgical Technology

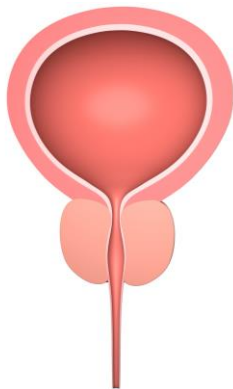
PROCEPT
BIOROBOTICS®

Resective Surgery: Overview & Limitations

290K Procedures in 2019¹

PROSTATE TISSUE IS REMOVED DURING PROCEDURE

- TURP
- Laser
 - PVP (Photo-vaporization of Prostate)
 - Enucleation (HoLEP, ThuLEP, GreenLEP)
- Simple (Open, Laparoscopic, Robotic)



FAVORABLE EFFICACY BUT WEAK SAFETY PROFILE WITH MANY SIZE & SHAPE LIMITATIONS

Efficacy

- Sustained, high impact on symptom relief (IPSS reduction: ~15 points)

Safety

- High rates of irreversible complications: incontinence, ejaculatory dysfunction, erectile dysfunction

Procedure

- Intraoperative visualization limited to cystoscopy
- Size and shape limitations for TURP and PVP
- Manual techniques dependent on surgeon skill; variability in resection times

Resective Surgery: Summary of Key Safety Data

		TURP ^{1,2}	PVP ^{1,2}	Enucleation ^{1,2,3}	Simple Prostatectomy ^{1,4}
General Prostate Size Treated		< 80mL	< 80mL	> 80mL	> 100mL
Irreversible Complications	Incontinence	As high as 2%	As high as 2%	As high as 33%	As high as 8%
	Erectile dysfunction	As high as 14%	As high as 20%	As high as 8%	As high as 2-3%
	Ejaculatory dysfunction	As high as 89%	As high as 50%	As high as 77%	As high as 90%

AquaBeam Robotic System

Only Image Guided, Automated Robotic Therapy for BPH

**EFFECTIVE, SAFE AND DURABLE
OUTCOMES INDEPENDENT OF PROSTATE
SIZE, AND SHAPE**

AQUABLATION[®]
THERAPY



Real-Time Image Guidance

Intraoperative ultrasound imaging combined with cystoscopic visualization provide a multidimensional view of the treatment area



Personalized Treatment Planning

Advanced planning software allows the surgeon to map the treatment contour that precisely targets the resection area



Automated Robotic Execution

The robot executes the treatment plan and guides the precisely calibrated waterjet with speed and accuracy while surgeon monitors



Heat-Free Waterjet Resection

Utilizing the unique power of a pulsating waterjet near the speed of sound, Aquablation therapy removes prostatic tissue with a heat-free waterjet

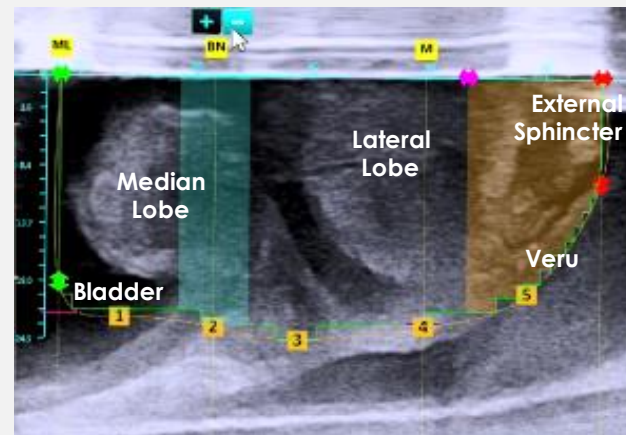
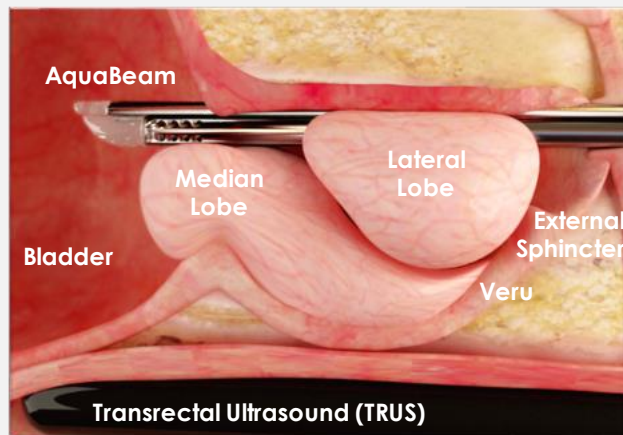
Real-Time Image Guidance

Personalized Treatment Planning

REAL-TIME, MULTI-DIMENSIONAL VISUALIZATION OF THE ENTIRE PROSTATE FOR CUSTOMIZED TREATMENT PLANNING

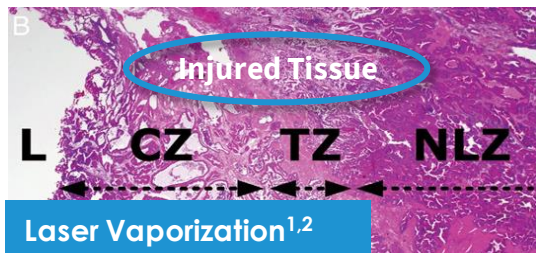


OTHER TREATMENTS
LIMITED TO CYSTOSCOPY
ONLY



TRANSRECTAL ULTRASOUND IMAGING SIDE VIEW

Heat-Free Waterjet Resection



L- Lumen
CZ- Cautery Zone
TZ- Transition Zone
NLZ- Non-Laser Zone

Minimize
variables that impact
outcomes with a

**precisely
calibrated,
heat-free
waterjet**

Heat-based options can lead to thermal injury and result in:

- Highly variable depth of tissue penetration
- Necrosis which may extend deeper than cavity created
- Potential for unintended prostate capsule perforation
- Potential damage to nerve bundle responsible for erectile function
- Delayed healing of prostatic urethra

Clinically Validated Efficacy, Durability & Safety

Independent of Prostate Size, Shape, and Surgeon Experience



n = 181

Only FDA pivotal study randomized to gold standard TURP for prostates

30 – 80 mL

- Superior safety compared to TURP due to low irreversible complications
- Superior symptom relief for subset of patients with prostates ≥ 50 mL



n = 101

Only prospective multicenter study successfully completed for large prostates

80 – 150 mL

- Only treatment for large prostates with a low irreversible complication rate
- Size independent procedure
- Significant symptom relief in large prostates



n = 178

First multicenter all-comers study with real-world results in prostates

20 – 150 mL

- Validates safety and efficacy in a real-world setting
- Minimal exclusion criteria



American
Urological
Association



European
Association
of Urology



Canadian
Urological Association

NICE

National Institute for
Health and Care Excellence



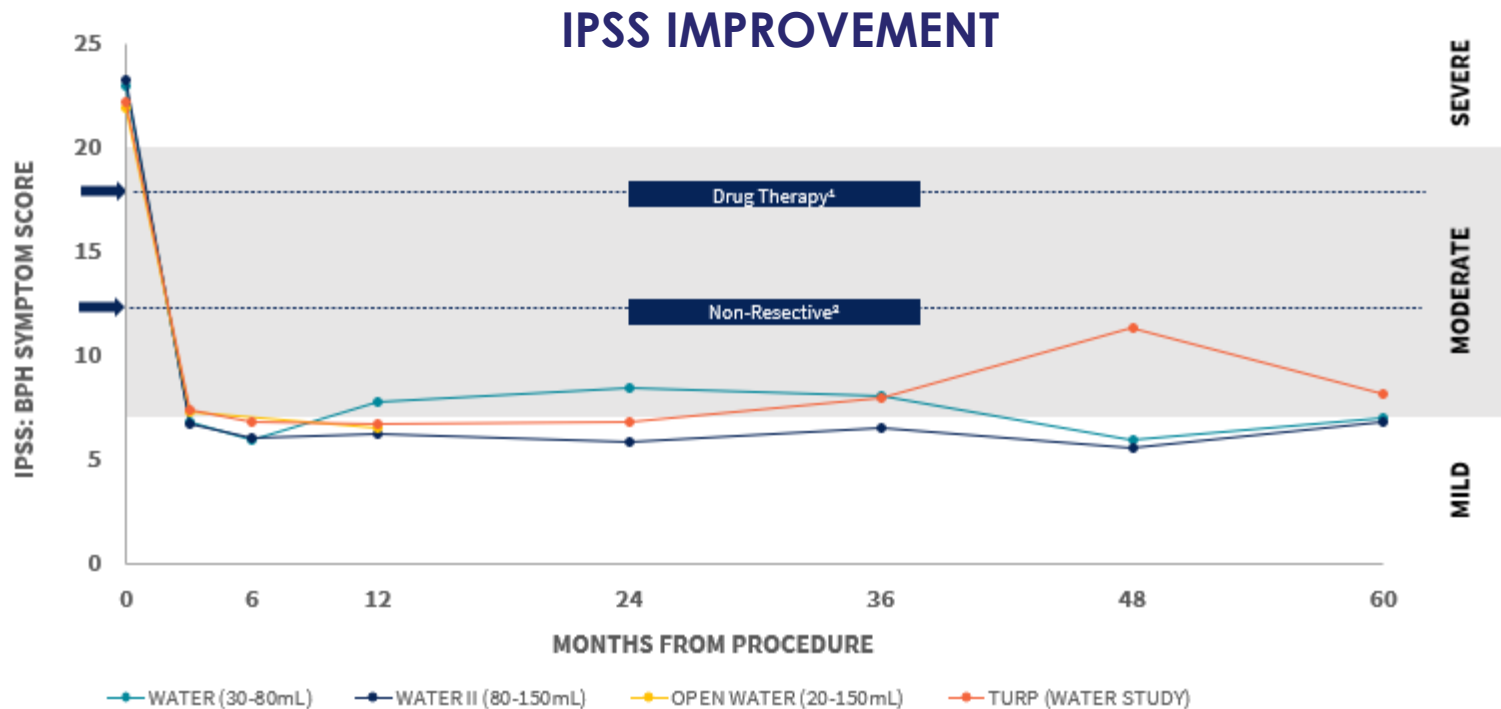
German
Urology Society

Data on file. WATER, WATER II, and OPEN WATER clinical studies.
WATER: Aquablation n=116. TURP n=65.

PROCEPT
BIOROBOTICS®

Efficacy and Durability

Similar Outcomes to TURP, but Across ALL Prostates in Both Clinical & Commercial Studies



Safety

Low Rates of Irreversible Complications in ALL Prostates¹

		WATER		WATER II	OPEN WATER
		Aquablation	TURP		
Mean Prostate Size		54 mL	52 mL	107 mL	59 mL
Obstructive Median Lobe		50%	52%	83%	59%
Irreversible Complications	Incontinence	0.0%	0.0%	2.0%	0.0%
	Erectile dysfunction	0.0%	0.0%	0.0%	0.0%
	Ejaculatory dysfunction	6.9%	24.6%	14.9%	8.4%
		Statistical Significance: $p < 0.05$			

Data on file. WATER, WATER II, and OPEN WATER clinical studies.

(1) Compared to published rates observed for other resective surgeries

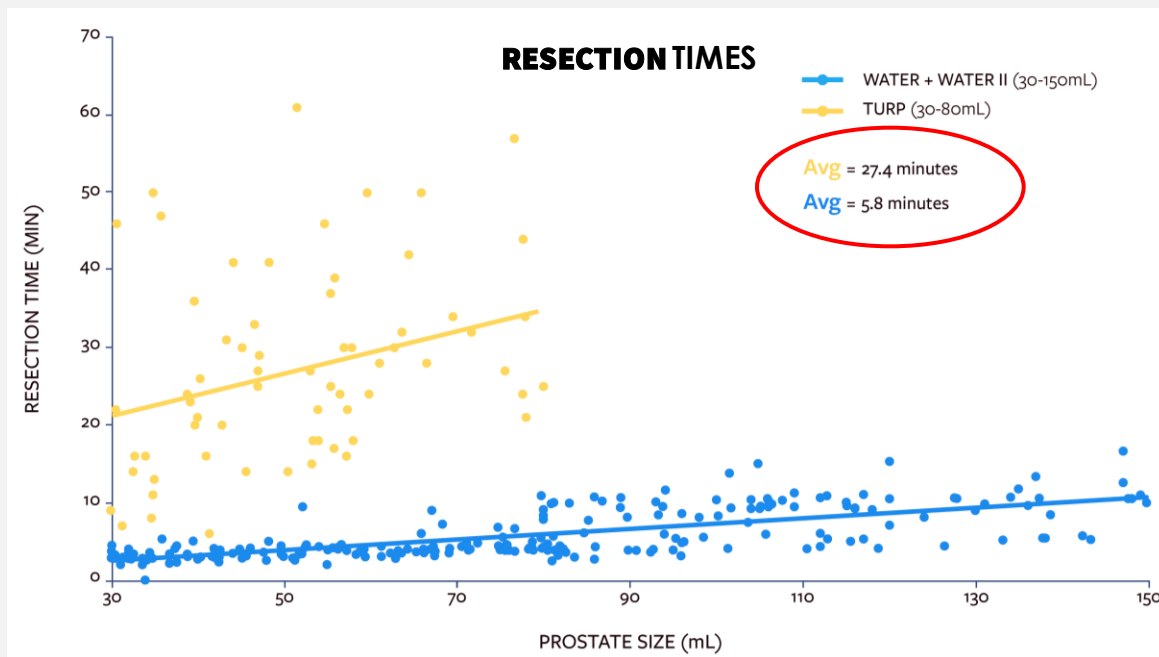
Surgical Standardization

Predictable Outcomes, Consistency and Increased Efficiency

IMPROVED EFFICIENCY IN THE OPERATING ROOM

Clinical Outcomes are Experience Agnostic

- **WATER study** - 14 of 17 participating surgeons had no previous experience with Aquablation therapy
- **WATER II study** - median previous experience of 0.5 procedures with Aquablation therapy



Data on file. WATER, WATER II, and OPEN WATER clinical studies.

U.S. Reimbursement Summary

1 COVERAGE

- ▶ **Full U.S. Medicare Coverage effective January 2021³**
- ▶ Positive Private Payor Policies:
 - ▶ United Healthcare, Aetna, Cigna, Anthem, Humana, and numerous other regional providers

2 CODING

- ▶ Unique Water Jet Resection CPT Code 0421T
- ▶ Probe, Image-Guided, Robotic, Waterjet Ablation C Code C2596

3 PAYMENT

- ▶ APC Level 6 Payment (HOPPS Medicare National Avg. CY 2023 \$8,558)
- ▶ APC Level 6 Payment (HOPPS Medicare National Avg. CY 2024 \$8,787)

(1) Estimated based on data from Policy Reporter

(2) Mean age of 65 years for BPH surgical resective patients

(3) Subject to beneficiaries meeting certain clinical criteria set forth in local coverage determinations

(4) In accordance to internal estimates

~95%
of lives have access to
Aquablation¹

~50%
of hospital based
resective BPH procedures
are Medicare^{2,4}

Capital Equipment Sales

Recurring Revenue Model

CAPITAL EQUIPMENT



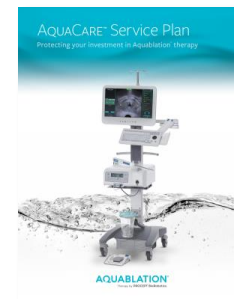
AQUABLATION[®]
THERAPY

Hardware
Software
Accessories

RECURRING REVENUE



Single-Use Disposable
Handpiece
AquaBeam Scope



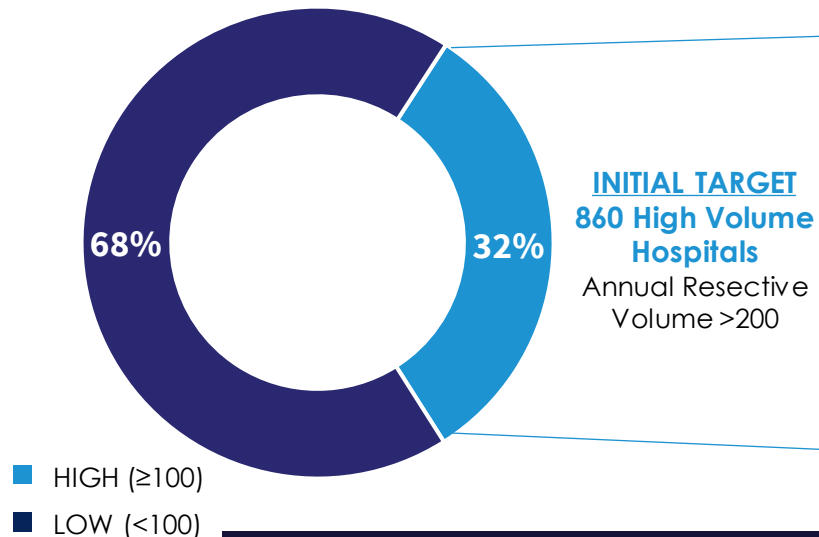
Post-Warranty
Service Contract

U.S. Commercial Opportunity: Segmentation

Target High-Volume Hospitals

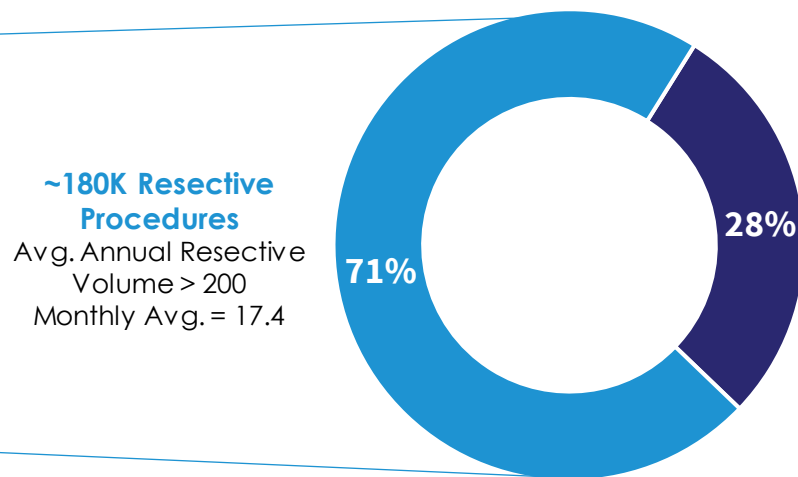
US HOSPITALS BY ANNUAL BPH RESECTIVE VOLUME (2019)

~2,700 Total Resective Hospitals



RESECTIVE PROCEDURE SHARE BY HOSPITAL TYPE (2019)

>250,000 Hospital Based Resective Procedures



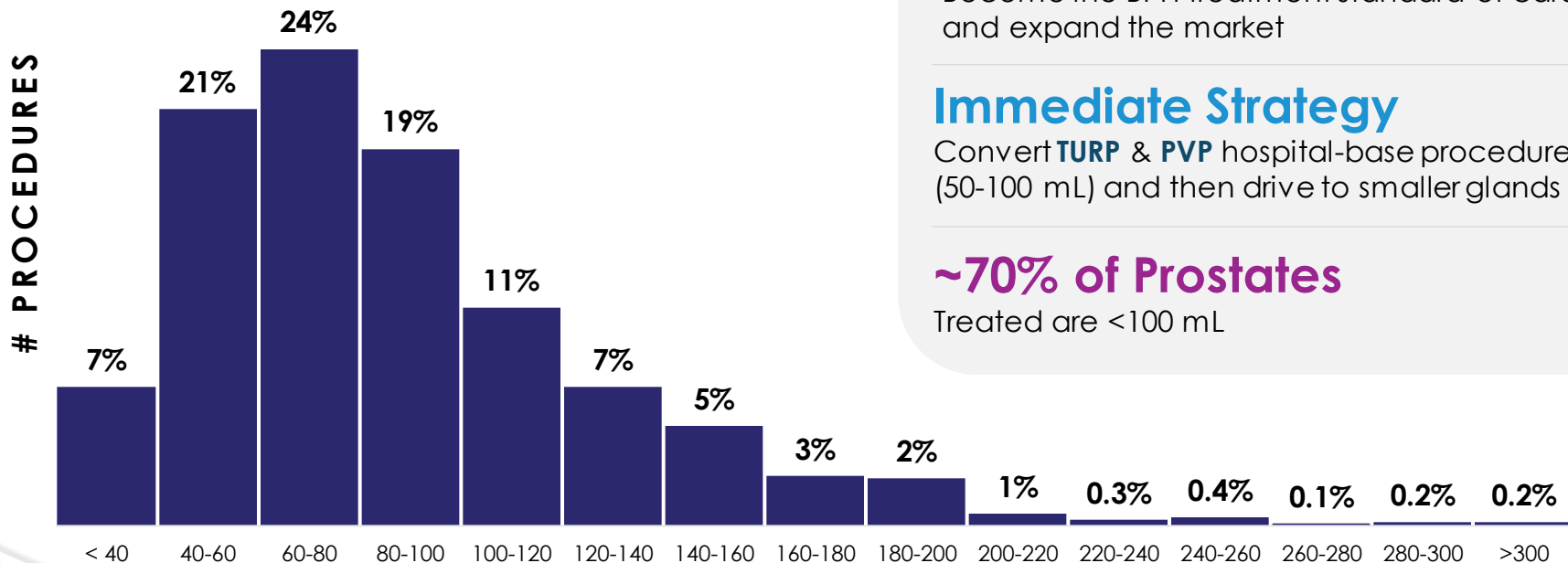
30% OF HOSPITALS GENERATE 70% OF RESECTIVE BPH PROCEDURES

Charts are according to internal estimates
Data on File, PROCEPT BioRobotics
Hospitals and Procedures based on 2019 market data, representing pre-pandemic surgeries

Aquablation Treated Prostate Sizes – U.S.

PROSTATE SIZE HISTOGRAM – U.S DATA

1/1/21 to 3/31/24



Vision

Become the BPH treatment standard of care and expand the market

Immediate Strategy

Convert **TURP** & **PVP** hospital-base procedures (50-100 mL) and then drive to smaller glands

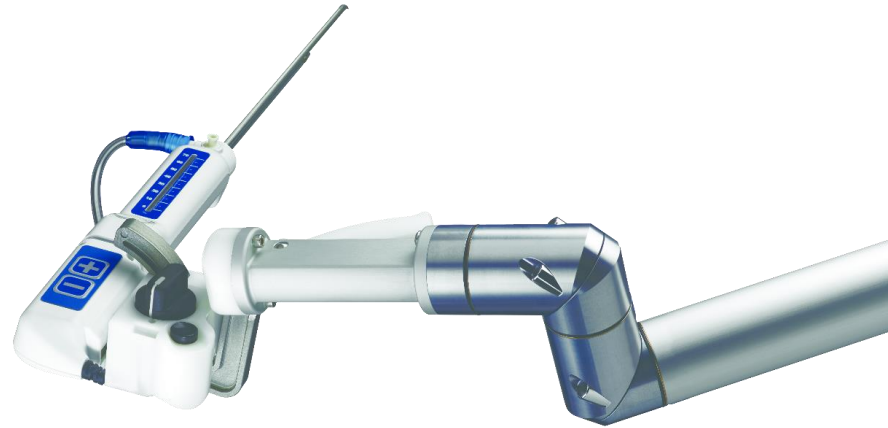
~70% of Prostates

Treated are <100 mL

Data on File, PROCEPT BioRobotics

PROCEPT
BIOBOTICS®

PROSTATE CANCER UPDATE



Aquablation Therapy + Prostate Cancer Highlights



Prostate Cancer represents a large, attractive market with a significant unmet clinical need



Limitations of current prostate cancer treatment options lack safety & efficacy



Prostate Cancer is **highly synergistic & logical next indication** for Aquablation Therapy



Enrolling two single-arm clinical studies to support future research & regulatory applications in the United States **at minimal cost**



Leverage existing technology & sales channel to drive future growth and adoption

Clinical Study Design

Investigate Safety & Efficacy

BPH + PCa

Single-Arm Study

Enrollment of BPH patients who also have Prostate Cancer (**Grade Group 1-3**)

≤125 patients from up to **15** sites globally

PCa Only

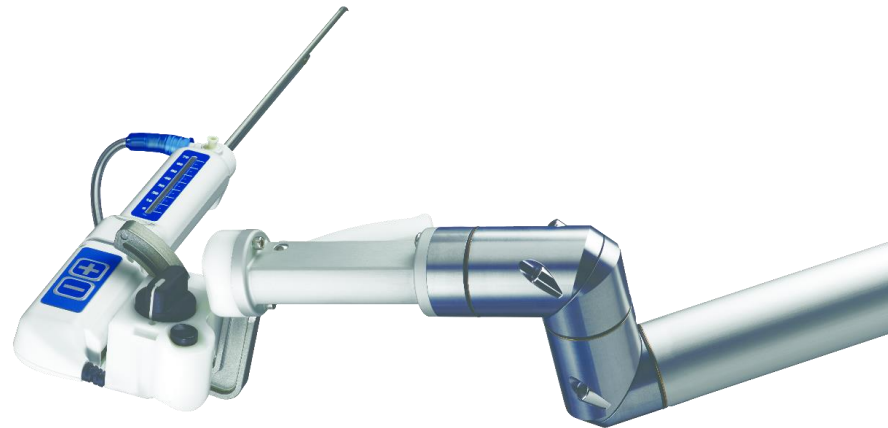
FDA – IDE Approved Single-Arm Study

Enrollment of Prostate Cancer Patients (**Grade Group 1-2**)

20 patients from up to **5** sites in U.S.

**Total Estimated Cost of
~\$2 million in 2024**

1Q24 FINANCIAL REVIEW



1Q24 Earnings Recap

\$44.5M

(+83% y/y)

**WORLDWIDE
REVENUE**

38

(+52% y/y)

**U.S. SYSTEMS
SOLD**

354

(+84% y/y)

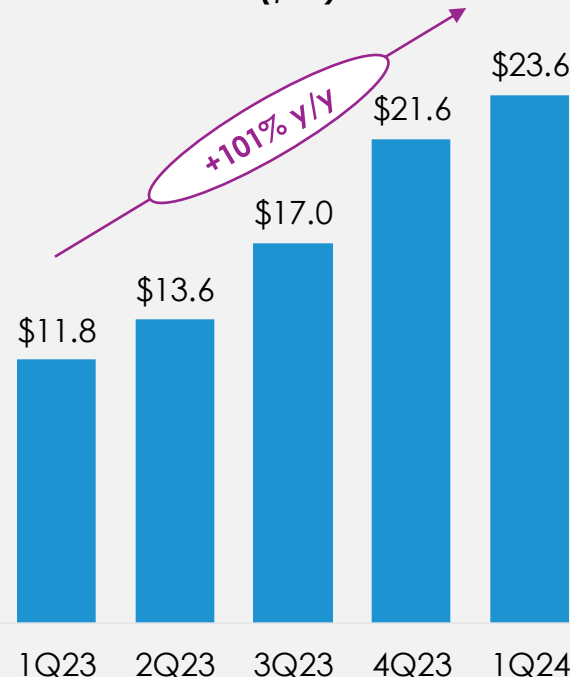
**U.S. SYSTEM
INSTALL BASE**

\$4.3M

(+65% y/y)

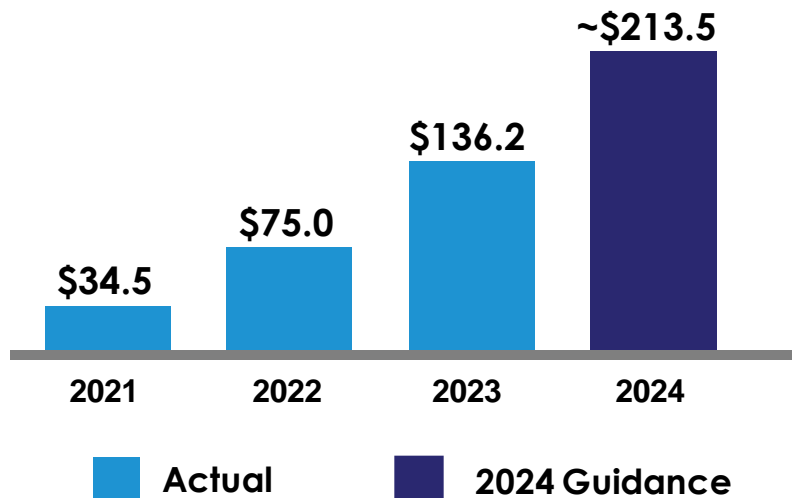
**INTERNATIONAL
REVENUE**

**U.S. HP & Other Consumable Revenue
(\$mil)**



2024 Financial Guidance

Total Revenue (\$ Mil)



	Actual 2023	Guidance FY24 ¹
Revenue	\$136.2 million	~\$213.5 million
Revenue growth (y/y)	82%	~57%
Gross Margin	52%	~58% to 59%
Operating Expenses	\$180.2 million ²	~\$231.5 million ³
Revenue : OPEX Growth Ratio	1.5x	~2.0x
Adjusted EBITDA Loss	\$86.5 million ⁴	~\$70.0 million ⁴

**TOTAL CASH & CASH EQUIVALENTS BALANCE OF \$226M
& DEBT BALANCE OF \$52M AS OF MARCH 31, 2024**

(1) 2024 financial guidance issued on May 1, 2024

(2) 2023 operating expenses included approximately \$19.1 million in stock-based compensation expense

(3) 2024 operating expense guidance includes approximately \$31.5 million in stock-based compensation expense

(4) See appendix for reconciliation of non-GAAP financial measures

Non-GAAP Reconciliations

RECONCILIATION OF GAAP NET LOSS TO ADJUSTED EBITDA

(in thousands)

(unaudited)

	Three Months Ended March 31,	
	2024	2023
Net loss.....	\$ (25,957)	\$ (28,484)
Depreciation and amortization expense.....	1,184	793
Stock-based compensation expense.....	\$ 6,256	3,724
Interest (income) and interest expense, net.....	(1,838)	49
Adjusted EBITDA.....	\$ (20,355)	\$ (23,918)

RECONCILIATION OF 2024 GAAP NET LOSS TO

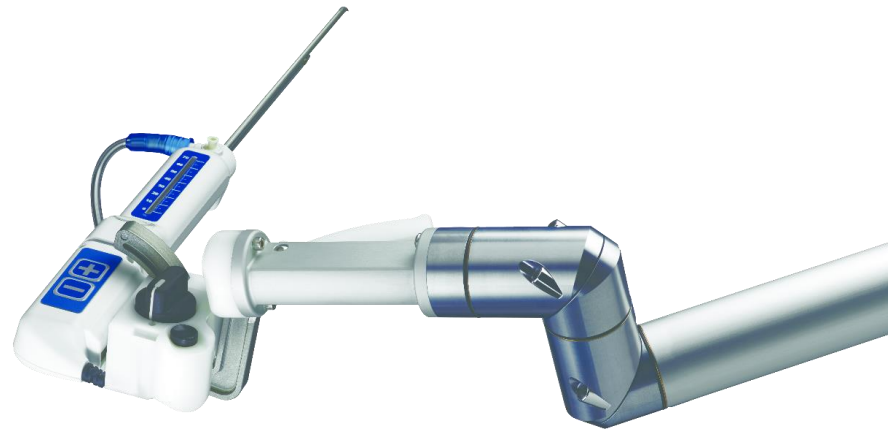
ADJUSTED EBITDA Guidance

(in thousands)

(unaudited)

	2024
Net loss.....	\$ (100,000)
Depreciation and amortization expense.....	5,645
Stock-based compensation expense.....	31,500
Interest (income) and interest expense, net.....	(7,145)
Adjusted EBITDA.....	\$ (70,000)

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Slide 4:

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2. Zorn KC, Bidair M, Trainer A, Arther A, Kramolowsky E, Desai M, et al. Aquablation therapy in large prostates (80–150 cc) for lower urinary tract symptoms due to benign prostatic hyperplasia: WATER II 3-year trial results. BJU Compass. 2022;3(2):130–138.

Based on company's internal estimates.

3. WATER U.S. pivotal trial

Slide 5

Roehrborn, CG, Rosen, RC. Medical therapy options for aging men with benign prostatic hyperplasia: focus on dutasteride 10 mg once daily. Clinical Interventions in Aging 2008;3(3).

Bouhadana, et al. Patient Perspectives on Benign Prostatic Hyperplasia Surgery: A Focus on Sexual Health. J Sex Med 2020;1 – 5

2014, Ortman, An Aging Nation: The Older Population in the United States

1. According to internal marketing survey

2. According to internal estimates

Loughlin, K. Benign prostatic hyperplasia: epidemiology, economics and evaluation. Can J Urol. 2015 Oct;22 Suppl 1:1–6.

Vuichoud, C, Loughlin, K. Benign prostatic hyperplasia: epidemiology, economics and evaluation. Can J Urol. 2015 Oct;22 Suppl 1:1–6.

MS Health NDT1 Urology Specialty Profile, July 2012-June 2013

Slide 6

All numbers are approximate.

Vuichoud, C, Loughlin, K. Benign prostatic hyperplasia: epidemiology, economics and evaluation. Can J Urol. 2015 Oct;22 Suppl 1:1–6.

Data on File, PROCEPT BioRobotics

Total surgeries based on 2019 market data, representing pre-pandemic surgeries

Slide 7:

MTOPS study, NEJM December 2003, Vol.349, No.25

Lusty et al. Cardiac Failure Associated with Medical Therapy of Benign Prostatic Hyperplasia: A Population Based Study / Vol. 205, 1430-1437, May 2021

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Failure to continue meds based on Kaplan Factors in Predicting Failure With Medical Therapy for BPH, Rev Urol. 2005;7(suppl 7):S34-S39.

PSS = International Prostate Symptom Score

Slide 8

BPH size ranges: AUA Guidelines: Surgical Management of BPH/Lower Urinary Tract Symptoms (2018, amended 2019, 2020) Published 2018, Amended 2019, 2020.

Tanneru et al. An Indirect Comparison of Newer Minimally Invasive Treatments for Benign Prostatic Hyperplasia: A Network Meta-Analysis Model, Journal of Endourology, 2020

Slide 9

WATER, WATER II, and OPEN WATER clinical studies.

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Robert G, et al. Multicentre prospective evaluation of the learning curve of holmium laser enucleation of the prostate (HoLEP). BJU Int. 2016 Mar;117(3):495-9. Epub 2015 Aug 22.

1. Procedures based on 2019 market data, representing pre-pandemic surgeries and according to internal estimates

Slide 10

1. Leong et al. Minimizing Sexual Dysfunction in BPH Surgery. Current Sexual Health Reports (2019) 11:190–200

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Data reported in each category is not head-to-head.

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Slide 13:

Malek et al. Photoselective Vaporization Prostatectomy: Experience With a Novel 180 W 532 nm Lithium Triborate Laser and Fiber Delivery System in Living Dogs, The Journal of Urology, Volume 185, Issue 2, 2011, Pages 712-718, ISSN0022-5347,

Bruyère F, et al. Penetration depth with the XPS GreenLight laser assessed by contrast enhanced ultrasonography. J Endourol. 2013 Oct;27(10):1282-6. doi: 10.1089/end.2013.0368. Epub 2013 Aug 21.

Slide 15

1. Drug therapy generally provides IPSS reduction of approximately 5 points.
2. Non resective surgery generally provides IPSS reduction of approximately 10 points

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