PROCEPT BioRobotics Corporation Announces Aetna and Independence Blue Cross Blue Shield Positive Coverage Decisions Regarding Aquablation Therapy for Men with Enlarged Prostates

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REDWOOD CITY, Calif., April 28, 2022 (GLOBE NEWSWIRE) -- PROCEPT® BioRobotics Corporation (Nasdaq: PRCT), a surgical robotics company focused on advancing patient care by developing transformative solutions in urology, today announced that Aetna US Healthcare published an update to their Benign Prostatic Hyperplasia (BPH) Clinical Policy Bulletin that provides a positive coverage position expanding access to Aquablation therapy for the treatment of their members with BPH. The revised policy is effective April 26, 2022.

Aetna is the third largest national commercial insurer in the United States with over 21 million covered lives and one of the top five insurers in most states.

In addition, Independence Blue Cross Blue Shield, the leading health insurance company in southeastern Pennsylvania, and a licensee of the Blue Cross Blue Shield Association, updated its policy for surgical treatments for BPH to include Aquablation therapy as medically necessary when certain criteria are met. Independence Blue Cross covers approximately 4 million covered lives and the policy took effect April 25, 2022.

“We are pleased to see these large commercial plans recognize the clinical outcomes of the recently published five-year data from the WATER study,” said Reza Zadno, President and CEO. “We have made considerable progress in the last 18 months, now having five of the seven largest U.S. commercial payors establishing positive coverage policies for Aquablation therapy to provide men suffering from BPH a surgical treatment option that is clinically proven to consistently remove prostate tissue independent of prostate size, anatomy, or surgeon experience, with low risk of irreversible outcomes.”

Aetna and Independence Blue Cross Blue Shield’s Updated Benign Prostatic Hyperplasia coverage policy can be found here:

- https://www.aetna.com/cpb/medical/data/1_99/0079.html
- https://medpolicy.ibx.com/ibc/Commercial/Pages/Policy/78855b23-e9d2-4cce-8573-9fdf4030a16f.aspx

About PROCEPT BioRobotics Corporation
PROCEPT is a surgical robotics company focused on advancing patient care by developing transformative solutions in urology. PROCEPT develops, manufactures and sells the AquaBeam Robotic System, an advanced, image-guided, surgical robotic system for use in minimally invasive urologic surgery with an initial focus on treating benign prostatic hyperplasia, or BPH. BPH is the most common prostate disease and impacts approximately 40 million men in the United States. PROCEPT designed Aquablation therapy to deliver effective, safe and durable outcomes for males suffering from lower urinary tract symptoms, or LUTS, due to BPH that are independent of prostate size and shape or surgeon experience. PROCEPT has developed a significant and growing body of clinical evidence, which includes nine clinical studies and over 100 peer-reviewed publications, supporting the benefits and clinical advantages of Aquablation therapy.

Forward Looking Statements
This release contains forward-looking statements within the meaning of federal securities laws, including with respect to the Company’s projected financial performance for full year 2022, statements regarding the potential utilities, values, benefits and advantages of Aquablation® therapy performed using PROCEPT’s products, including AquaBeam ® Robotic System, which involve risks and uncertainties that could cause the actual results to differ materially from the anticipated results and expectations expressed in these forward-looking statements. You are cautioned not to place undue reliance on these forward-looking statements. Forward-looking statements are only predictions based on our current expectations, estimates, and assumptions, valid only as of the date they are made, and subject to risks and uncertainties, some of which we are not currently aware. Forward-looking statements may include statements regarding reimbursement coverage, market opportunity and penetration, the Company’s possible or assumed future results of operations, commercial momentum, or overall business strategy, Forward-looking statements should not be read as a guarantee of future performance or results and may not necessarily be accurate indications of the times at, or by, which such performance or results will be achieved. These forward-looking statements are based on PROCEPT’s current expectations and inherently involve significant risks and uncertainties. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties. These risks and uncertainties are described more fully in the section titled “Risk Factors” in PROCEPT’s filings with the Securities and Exchange Commission (the “SEC”), including PROCEPT’s annual report on From 10-K filed with the SEC on March 22, 2022. PROCEPT does not undertake any obligation to update forward-looking statements and expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein. These forward-looking statements should not be relied upon as representing PROCEPT’s views as of any date subsequent to the date of this press release.

Important Safety Information

All surgical treatments have inherent and associated side effects. Please visit https://aquablation.com/safety-information/ for the potential side effects of Aquablation therapy.

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