



PROCEPT BioRobotics® Announces Preliminary Fourth Quarter Revenue of \$43.3 million to \$43.6 million

January 8, 2024

SAN JOSE, Calif., Jan. 08, 2024 (GLOBE NEWSWIRE) -- PROCEPT BioRobotics Corporation (Nasdaq: PRCT) (the "Company"), a surgical robotics company focused on advancing patient care by developing transformative solutions in urology, today reported preliminary unaudited revenue for the quarter and fiscal year ended December 31, 2023.

Preliminary, Unaudited Revenue Highlights:

- Total revenue for the fourth quarter of 2023 is expected to be in the range of \$43.3 million to \$43.6 million, compared to \$23.8 million in the prior year period.
 - Total U.S. revenue of approximately \$40.0 million to \$40.3 million for the fourth quarter of 2023
 - Total U.S. Handpieces sold of approximately 6,400 resulting in monthly utilization of approximately 7.3 for the fourth quarter of 2023
 - U.S. system sales of 44 robots at an average selling price of approximately \$375 thousand per system
 - Total U.S. service revenue of approximately \$2.1 million for the fourth quarter of 2023
 - Total international revenue of approximately \$3.3 million for the fourth quarter of 2023
- Fiscal year 2023 revenue is expected to be approximately \$135.9 million to \$136.2 million, representing growth of approximately 81% to 82% compared to the prior year period.

"We are very pleased to close out 2023 with another quarter of excellent results, driven by an acceleration in monthly utilization and strong U.S. system sales," said Reza Zadno, Chief Executive Officer. "As we enter 2024, we are well positioned to continue to deliver outsized revenue growth driven by outstanding real-world clinical outcomes of Aquablation Therapy, the largest and most tenured capital sales team in the company's history, and strong surgeon interest leading to rapid adoption within urology practices."

The Company plans to report financial results for the fourth quarter and fiscal year 2023 after market close on Tuesday, February 27, 2024. The Company's management will host a corresponding conference call beginning at 1:30 p.m. Pacific Time / 4:30 p.m. Eastern Time. The preliminary results included in this press release are unaudited and remain subject to adjustment.

Investors interested in listening to the conference call may do so by following one of the below links:

- Webcast link for interested listeners:
 - <https://edge.media-server.com/mmc/p/crigtmsz/>
- Dial-in registration for sell-side research analysts:
 - <https://register.vevent.com/register/BI7b221aac8d584cdf800e3bebd4643051>

Live audio of the webcast will be available on the "Investors" section of the Company's website at: <https://ir.procept-biorobotics.com>

An archived recording will be available on the "Investors" section of the Company's website at: <https://ir.procept-biorobotics.com>. The webcasts will be available for replay for at least 90 days after the event.

About PROCEPT BioRobotics Corporation

PROCEPT BioRobotics is a surgical robotics company focused on advancing patient care by developing transformative solutions in urology. PROCEPT BioRobotics 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 BioRobotics 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. The Company has developed a significant and growing body of clinical evidence, which includes nine clinical studies and over 150 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 preliminary financial performance for full year 2023, statements regarding the potential utilities, values, benefits and advantages of Aquablation® therapy performed using PROCEPT BioRobotics' 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 financial guidance, market opportunity and penetration, the Company's possible or assumed future results of operations, including descriptions of the Company's revenues, gross margin, profitability, operating expenses, installed base growth, commercial momentum and 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 the Company'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 the Company's filings with the Securities and Exchange Commission (the "SEC"), including the Company's annual report on Form 10-K filed with the SEC on February 28, 2023. PROCEPT BioRobotics 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 BioRobotics' 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. For a list of potential side effects visit <https://aquablation.com/safety-information/>

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