



The Next Chapter for PROCEPT

Larry L Wood
Chief Executive Officer



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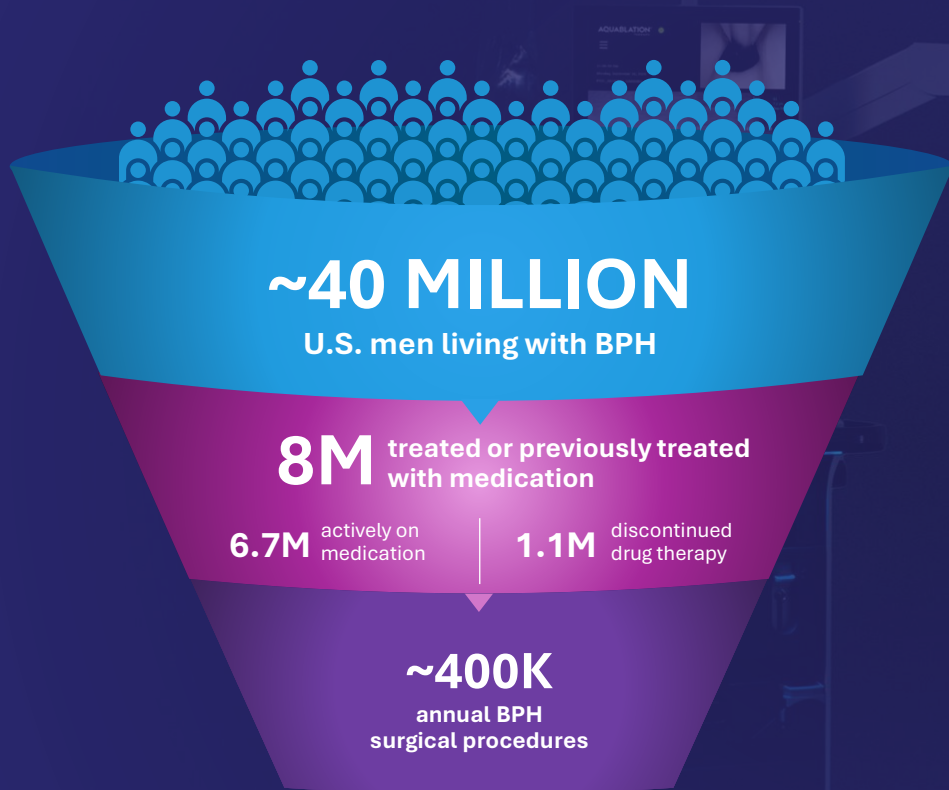
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Use of Non-GAAP Financial Information

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 net income (loss) earnings before interest expense, taxes, depreciation and amortization and stock-based compensation expense. 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.

A Large, Underpenetrated BPH Market with a Disciplined Path to Growth



- BPH is significantly undertreated
- Many patients fear the procedure more than their condition
- Delaying treatment significantly impacts QOL

 **~10%** Aquablation penetration

1. Vuichoud C, Loughlin KR. Benign prostatic hyperplasia: epidemiology, economics and evaluation. Can J Urol. 2015 Oct;22 Suppl 1:1-6. PMID: 26497338.
2. Based on management estimates and data provided by AcuityMD, Dec 19, 2026 Data Release, US market estimates, Q4 2024 – Q3 2025

PROCEPT BioRobotics Stands on a Strong Foundation



The Next Chapter



**Accelerate
Procedure Growth**



**Drive Path to
Profitability**

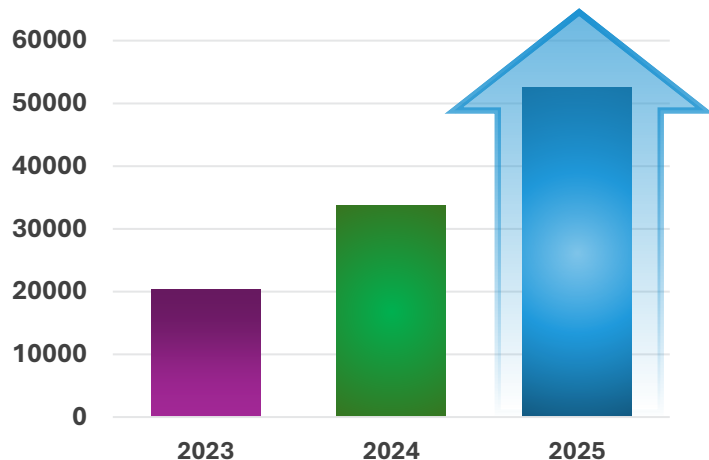


**Advance Evidence
and Innovation**

We are now moving from establishing Aquablation® as a therapy to leading BPH treatment

Growing Procedures and Install Base Paired With Strong Reimbursement

Worldwide Aquablation Procedures



>125K patients treated worldwide

>970 global install base

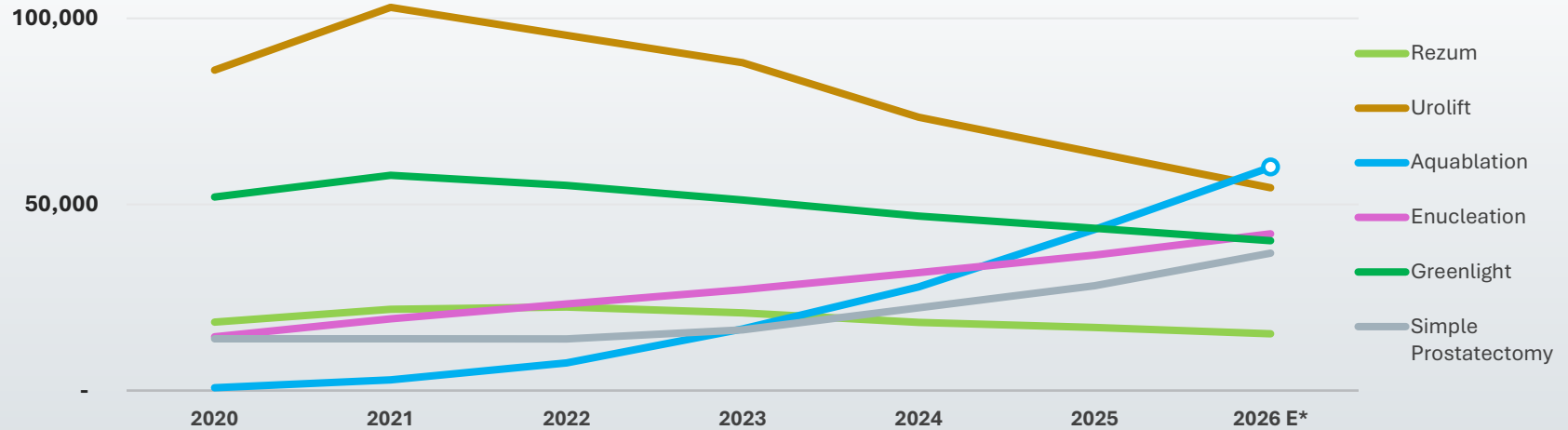


Category I Reimbursement
as of January 1, 2026

Aquablation is ready to move to the standard of care

Aquablation is Growing Within the BPH Category

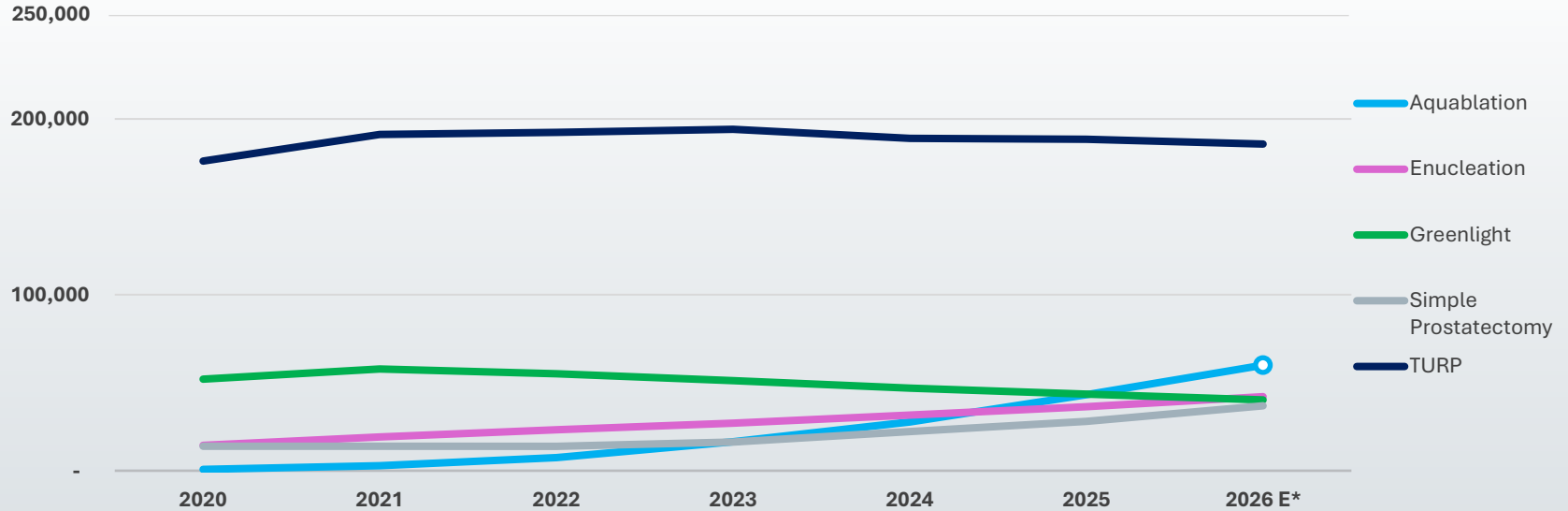
All BPH Volume Trends (Excluding TURP)



Aquablation trending towards becoming the leading modern surgical BPH treatment

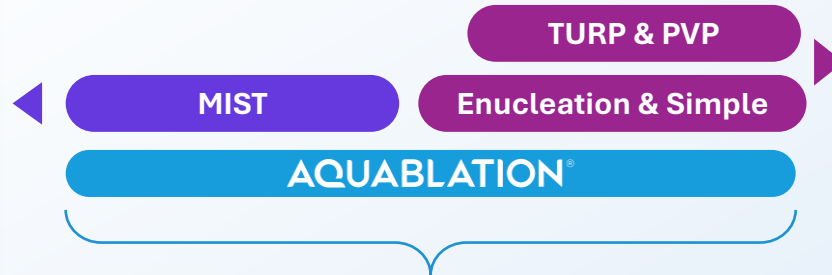
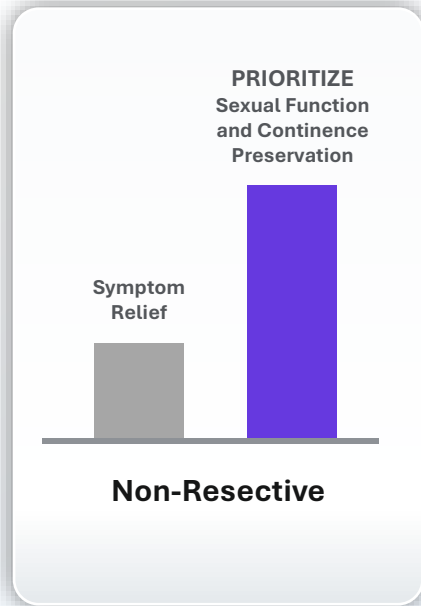
Aquablation is Closing the Gap with TURP

Resective BPH Volume Trends



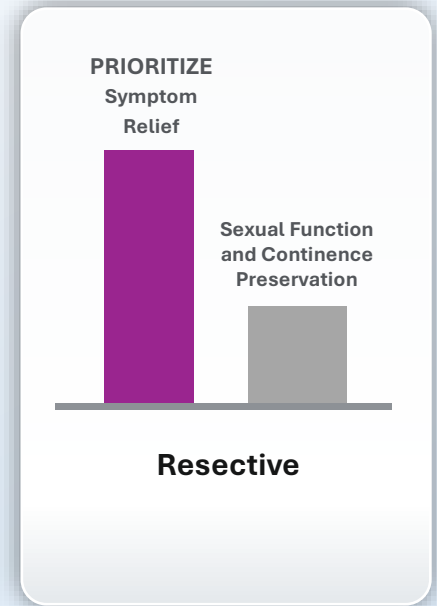
Aquablation is now the leading resective BPH treatment – second only to TURP

Aquablation Delivers a Complete Solution Across All Prostate Sizes

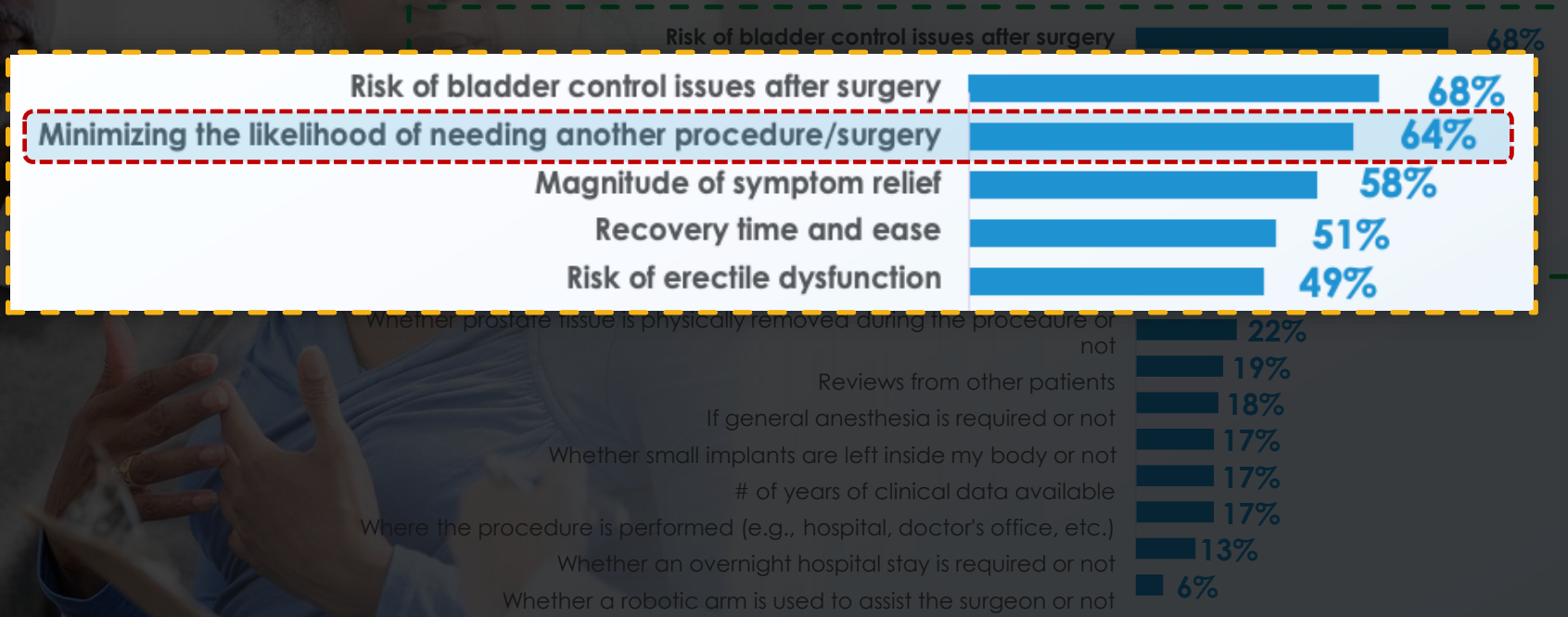


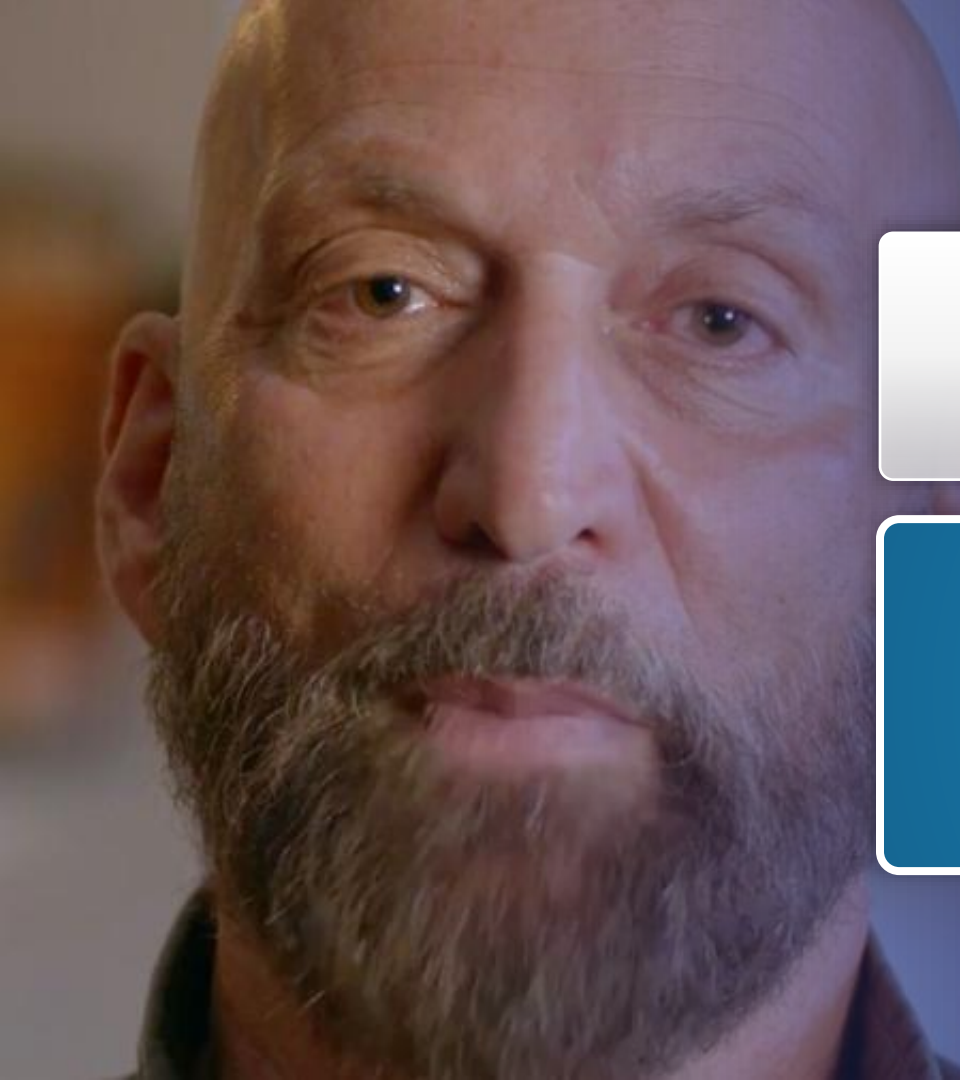
A COMPLETE SOLUTION FOR BPH

Complete Symptom Relief
Preserved Sexual and Urinary Function
One Procedure Only



Most Important Factors Impacting Which Surgery to Choose

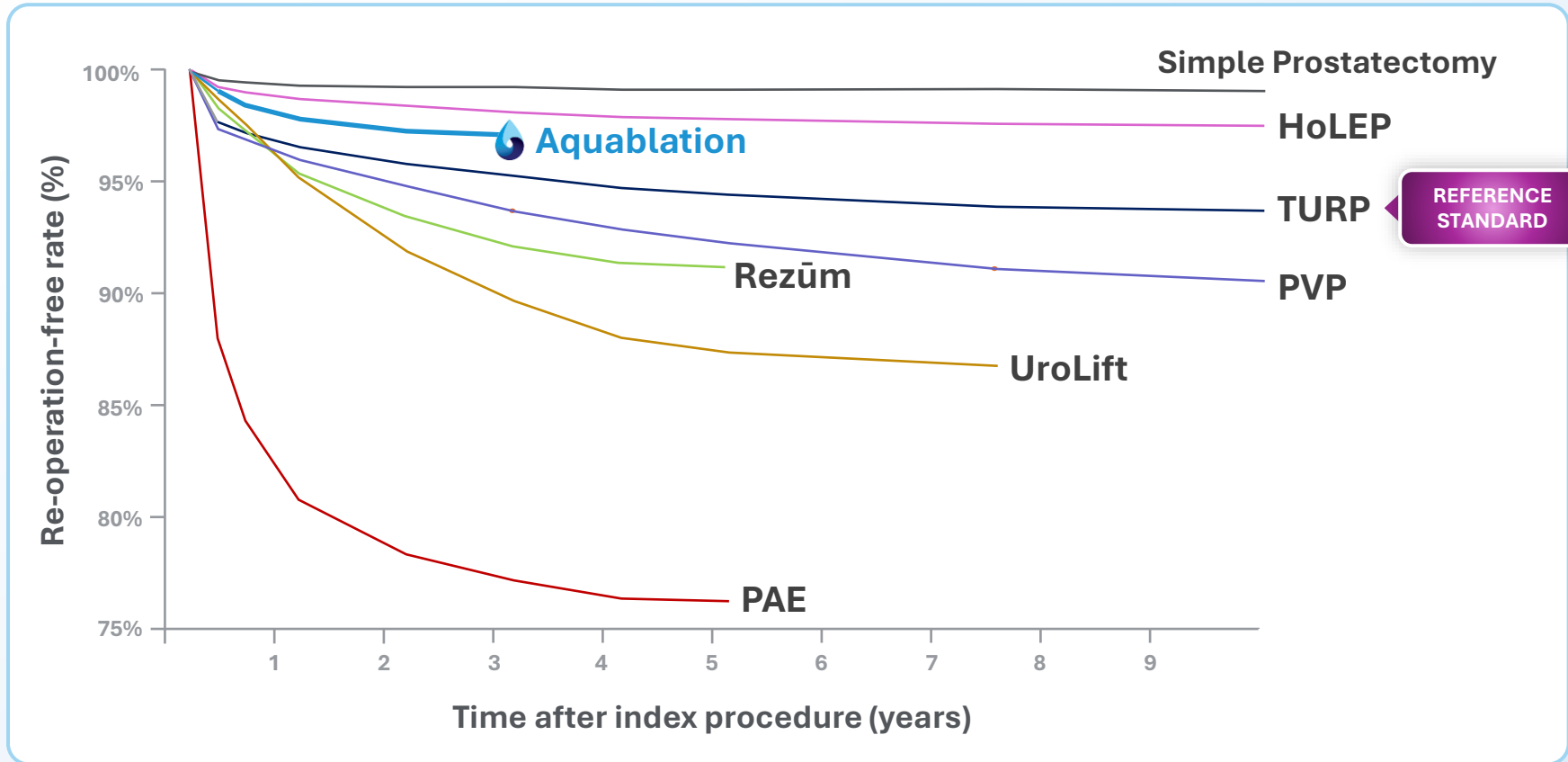




These procedures involve a 24F catheter in the urethra – no one wants that more than once

Patients deserve to have a procedure that offers a complete solution with the best opportunity to avoid a second intervention

Patients Want One Procedure Only

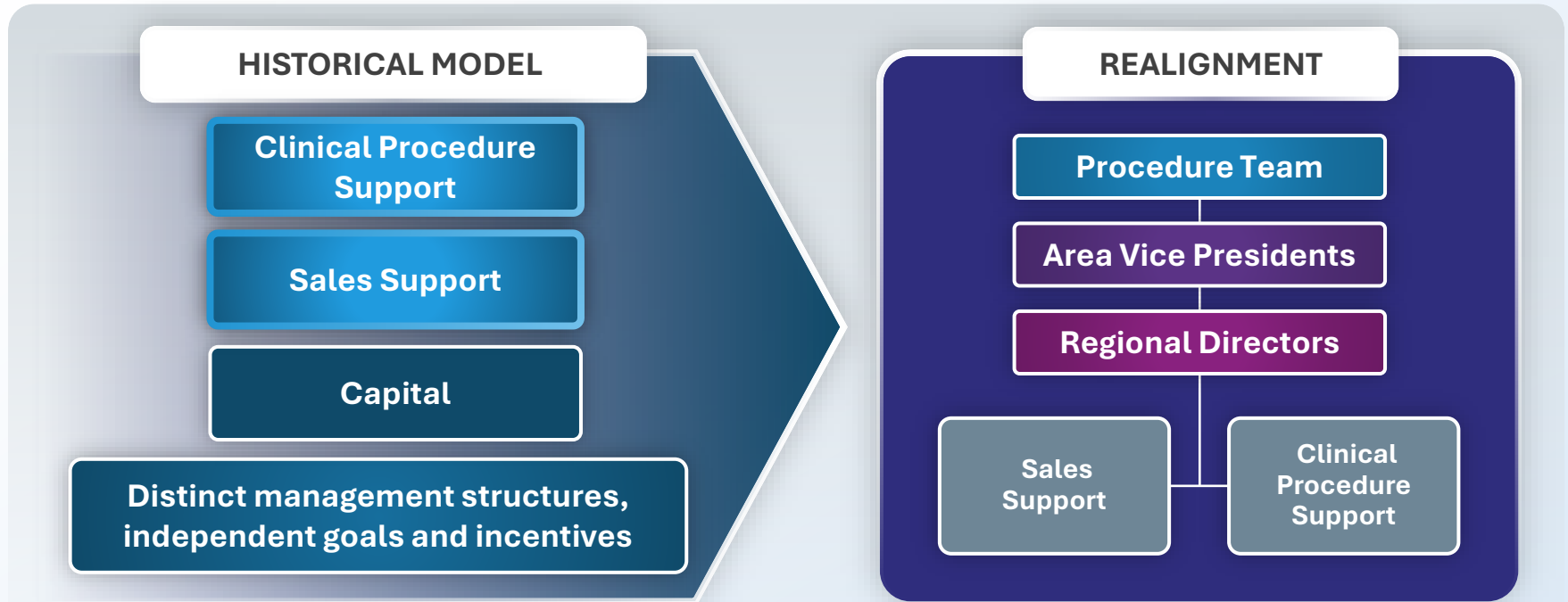




Unlocking Growth: A Closer Look

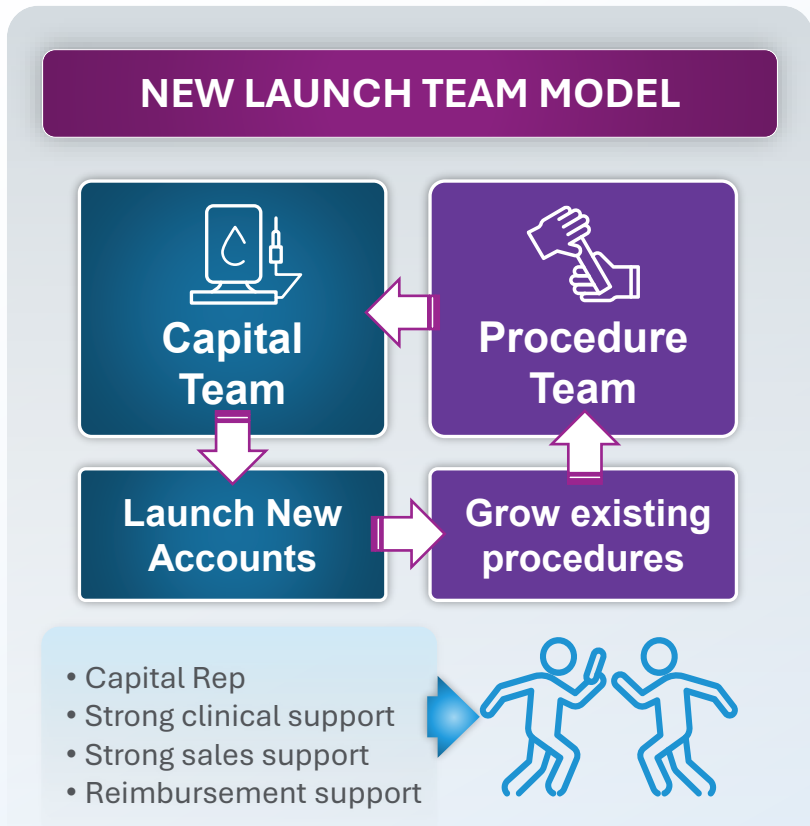


Realignment of the Commercial Organization



This realignment enables a single point of accountability at the regional level and drives focus on procedure growth

We Have Formed Dedicated Launch Teams



In pilot accounts in Q42025, we saw a ~50% reduction in time from PO to first ten cases

The net result is a dedicated launch team of experts who standardize the pathway for training, reimbursement, and patient education in new accounts

Greenfield Placements Remain Core to Capital Revenue

**Greenfield Placements
Remain Primary Driver**



**Targeted
Replacement
Strategy**



**~70% of Greenfield
unit ASP**

**Exploring
Leasing Pilots**



**Alternative capital acquisition strategies enable us to expand
access to additional customer groups**



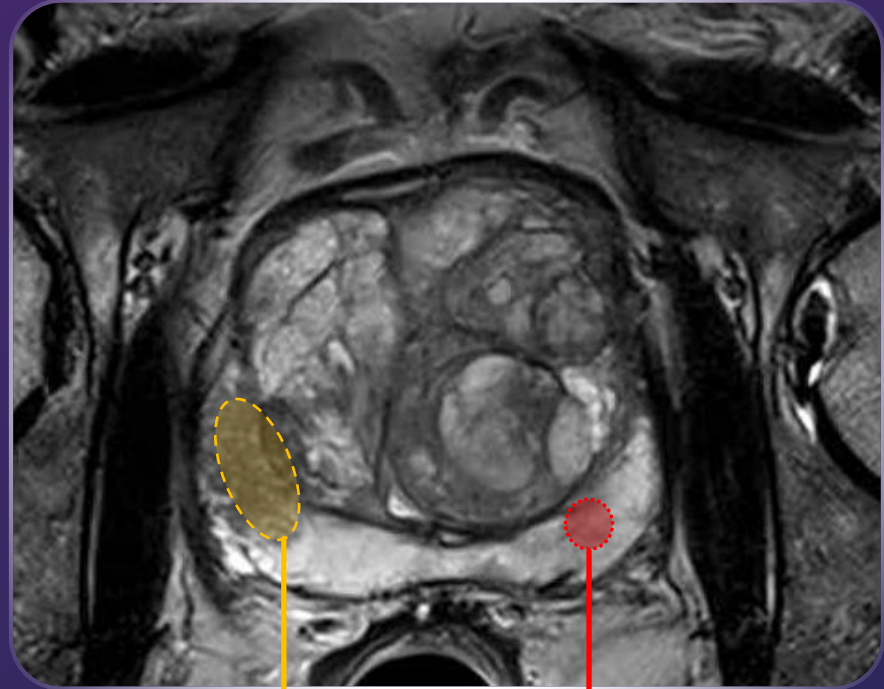
Prostate Cancer: Our Next Frontier



Prostate Cancer Is A Multifocal Disease Requiring A Whole Gland Treatment

Prostate cancer is not a focal disease, and focal treatment is limited

>40% of patients with GG2 cancer on one side of the prostate had **unidentified GG2 cancer** on the other side at final pathology¹

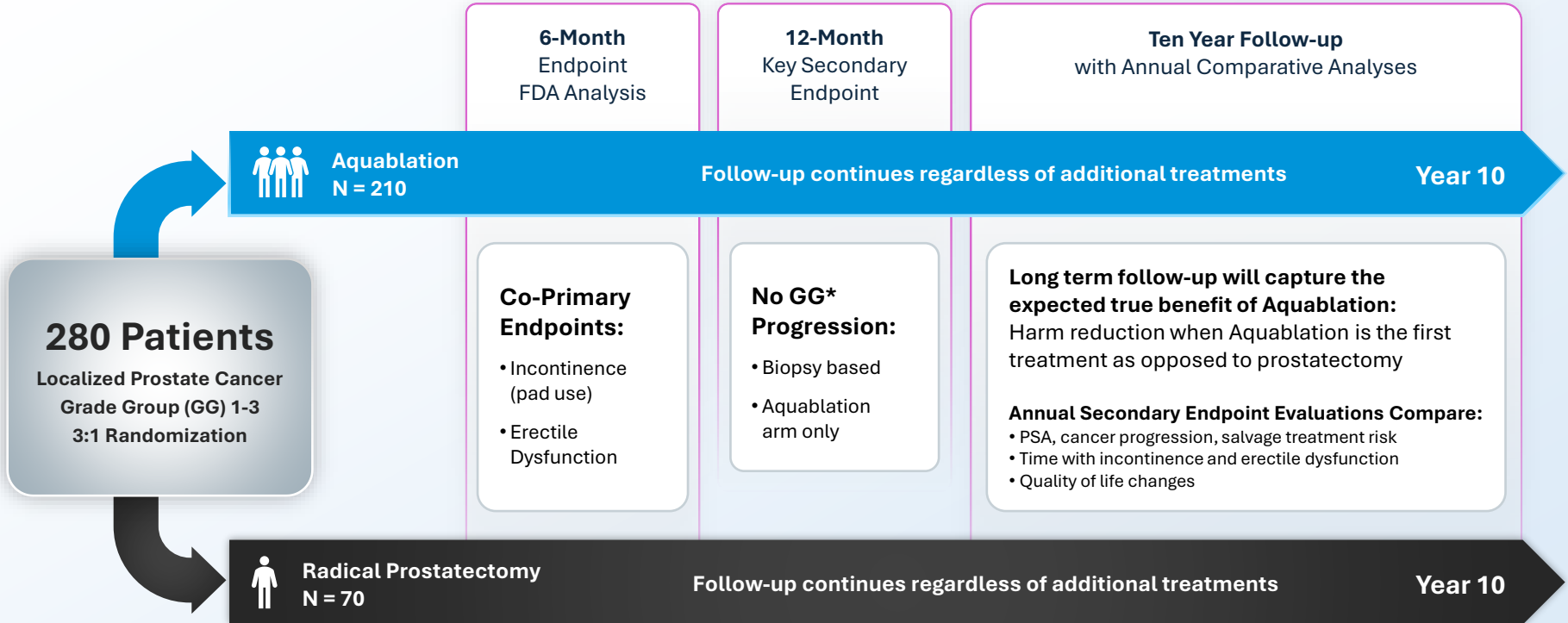


Visible on MRI

Not visible on MRI

WATER IV PCa: Aquablation vs. Prostatectomy RCT

Trial design



We Believe Aquablation Will Play an Important Role in Treatment of Prostate Cancer

1

Prostate Cancer is a **multi-focal disease that requires a whole gland treatment**

2

Aquablation therapy can **treat the whole gland including the peripheral zone**

3

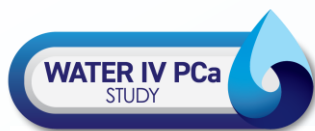
Growing body of clinical evidence supports Aquablation can become a frontline option



We are
the First
Company

To receive **FDA-IDE approval to enroll a randomized trial** comparing surgical therapy vs. radical prostatectomy

Recent Milestones Achieved to Advance Prostate Cancer Program



	PIVOTAL	
	WATER IV RP	WATER IV AS
Study Design	<ul style="list-style-type: none"> • Aquablation vs Radical Prostatectomy • 3:1 Randomization • Prospective Randomized trial 	<ul style="list-style-type: none"> • Aquablation vs Active Surveillance • 2:1 Randomization • Prospective Randomized trial
Cancer Patient Profile	GG 1-3	GG 1 & 2
Cohort Size (n=)	280	333
Primary Research Aim	Pivotal study for efficacy & safety	Pivotal study for efficacy & quality of life preservation
Status	Enrollment complete; Primary Endpoint results at AUA 2027	FDA IDE approval received

Both studies will assess disease control and quality-of-life outcomes over time, including impact on urinary, sexual, and overall function

WATER IV protocols will follow patients for 10 years

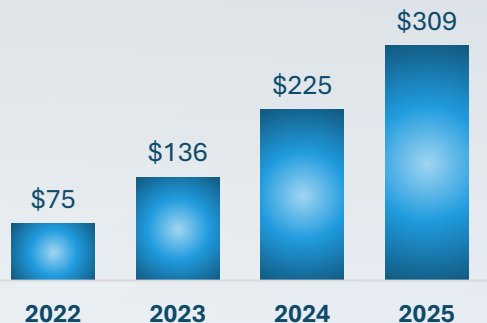


Financial Outlook



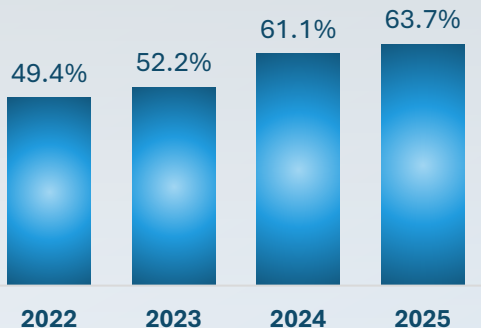
Strong track record of driving growth, expanding margins and scaling efficiently

Total Revenue (\$M)



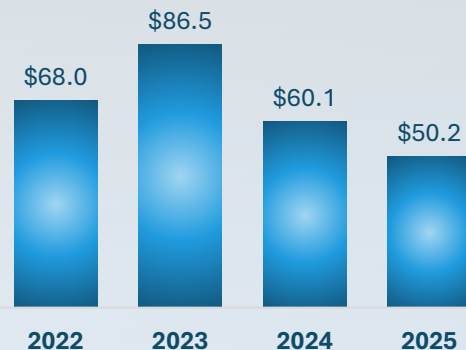
Revenue
+60% CAGR

Gross Margin (%)



Margin Expansion
14.3pts

EBITDA Loss* (\$M)

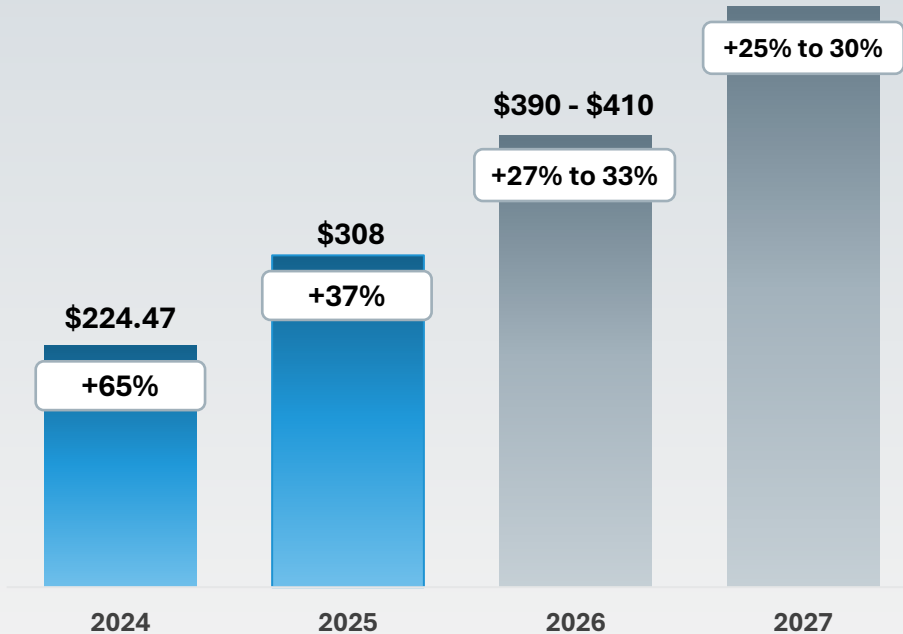


Improved
Operating Leverage

*Adjusted EBITDA is a financial measure that is not prepared in accordance with generally accepted accounting principles in the United States (GAAP). For more information about the Company's use of non-GAAP financial measures, please see appendix

Global Revenue Profile*

Global Revenue (\$ mil)



2027 Revenue Drivers

- Growing U.S. Install Base
- Increased Replacement Revenue
- Stable handpiece & system pricing
- Continued penetration of UK + Japan market

*2026 + 2027 financial guidance reiterated on April 29, 2026

How to Achieve 68% to 70% gross margin by 2027*...

Handpiece

- **Favorable Unit Margin**
- HP revenue will be tailwind to multi-year gross margin expansion as percent of global revenue increases

Capital

- Declining mix of system revenue will reduce pressure on multi-year gross margin expansion
- Chinese ultrasound supplier is largest tariff exposure

Tariff Mitigation Strategy

Working with suppliers to onshore manufacturing

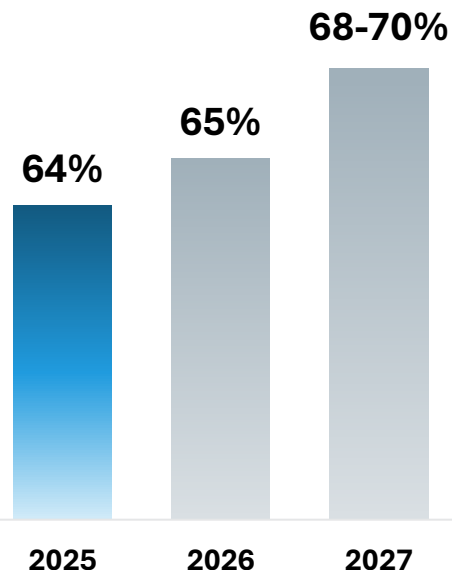
Tariff exposure expected to stabilize in 2027

2025 – \$1.3M

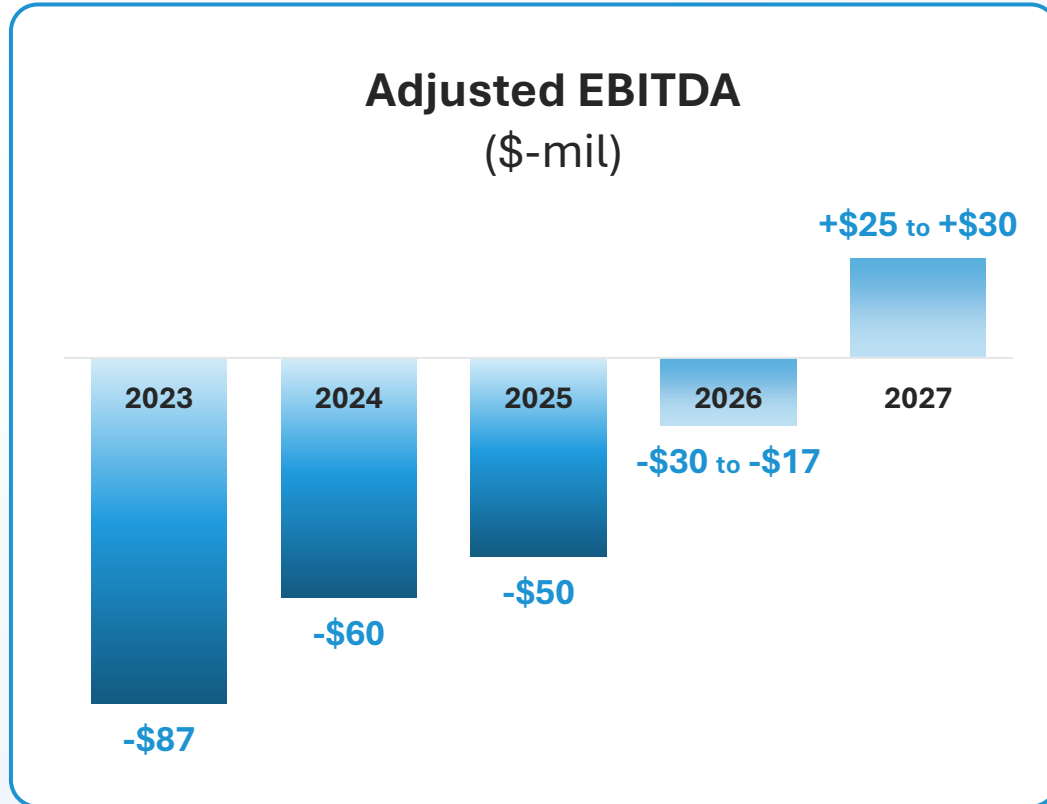
2026E – \$5M to \$6M

2027E - \$6M

Annual Gross Margin Targets



Once positive, adjusted EBITDA^{1,2} is expected to achieve sustained positive momentum



SG&A Leverage Drivers

- Improved sales force productivity
- Initiate hybrid clinical support model
- SG&A is expected to drive leverage despite increased marketing investments
- 2026 Guidance Assumes positive EBITDA in 4Q26

1. 2026 + 2027 financial guidance reiterated on April 29, 2026

2. Adjusted EBITDA is a financial measure that is not prepared in accordance with generally accepted accounting principles in the United States (GAAP). For more information about the Company's use of non-GAAP financial measures, please see appendix



THANK YOU