November 18, 2026

IceCure Reports Financial & Operational Results for the Nine Months Ended September 30, 2026: 83% Year-Over-Year Growth in U.S. Sales and Major Growth in U.S. Commercial Reach to 21 States

CAESAREA, Israel, Nov. 18, 2026 /PRNewswire/ -- IceCure Medical Ltd. (NASDAQ: ICCM) ("IceCure," "IceCure Medical" or the "Company"), developer of minimally invasive cryoablation technology that destroys tumors by freezing as an option to surgical tumor removal, today reported its financial and operating results as of and for the nine months ended September 30, 2026.



Third Quarter 2026 Operational and Clinical Highlights

- **83% Growth in U.S. Sales:** U.S. sales of ProSense® and its cryoprobes doubled year over year during the first nine months of 2026 compared to the same period in 2025.
- **26% Year-Over-Year Revenue Growth:** Total revenues for the first nine months of 2026 increased to approximately $2.6 million, compared to $2.1 million in the corresponding period of 2025.
- **Expanded U.S. Commercial Reach:** The Company's commercial presence expanded from 11 states in the third quarter of 2025 to 21 states in the third quarter of 2026.
- **Continued Progress in the ChoICE Study:** The Company's post-marketing study (the "ChoICE" Study") evaluating ProSense® cryoablation for the local treatment of low-risk breast cancer launched the first clinical sites after Institutional Review Board ("IRB") approval at West Cancer Center & Research Institute (the "West Cancer Center") in Germantown, TN and Adventist Health Glendale in Glendale, CA.
- **International Commercial and Regulatory Progress:** Received regulatory approval from China's National Medical Products Administration to market ProSense® as a

Class III medical device and signed an exclusive distribution agreement for ProSense® cryoablation systems in the Netherlands.

"We believe the first nine months of 2026 demonstrate the progress we made in translating our regulatory and clinical achievements into commercial growth, particularly in the United States. U.S. sales increased 83% year over year, while our commercial reach expanded from 11 to 21 states during the third quarter of 2026. At the same time, we are building the clinical foundation for broader adoption of ProSense® through the ChoICE Study. We believe these developments position us to continue driving physician adoption and expanding patient access to ProSense®," said Eyal Shamir, Chief Executive Officer of IceCure Medical.

ChoICE Study Moving Forward:

Subsequent to the end of the third quarter of 2026, IceCure announced additional progress in its ChoICE Study:

- Three clinical sites joined the Company's study, including Legacy Health in Portland, Oregon.
- The Company announced the enrollment of the first two patients in the ChoICE Study at two U.S. clinical sites: West Cancer Center in Tennessee and Adventist Health Glendale in California.
- The Company announced the successful completion of the first ProSense® cryoablation treatment in the ChoICE Study. The first patient was treated at West Cancer Center in Germantown, Tennessee, by Dr. Richard E. Fine, MD, FACS.

Additional Third Quarter of 2026 Successes:

- **Expanded U.S. Commercial Team:** Strengthened the U.S. sales and marketing organization by adding dedicated professionals in key territories, including New York, Southern California and the Midwest, and Florida, as well as additional clinical support personnel to support physician training and adoption of ProSense®.
- **Participation in Leading Medical Events:** Participated in key medical and industry events, including Aptitude Health's Targeted Medical Education ("TME") Take the Lead in Breast Cancer Fall Summit 2026 in New Orleans, LA and the 2026 European Society of Breast Imaging ("EUSOBI") Congress in Maastricht, Netherlands, engaging with leading breast cancer specialists and the broader medical community.
- **Strengthened Clinical Evidence:** Highlighted two new peer-reviewed scientific publications supporting the role of cryoablation in breast cancer treatment de-escalation, including publications addressing early-stage breast cancer and axillary lymph node metastases.
- **Professional Recognition of Cryoablation:** The Society of Interventional Oncology ("SIO") submitted a formal petition to the National Comprehensive Cancer Network ("NCCN") to include percutaneous cryoablation as a treatment option in its breast cancer guidelines, potentially broadening the range of treatment options available to eligible patients.

Financial Results for the Nine Months Ended September 30, 2026

Total revenues for the nine months ended September 30, 2026 increased approximately

26% to $2.6 million, compared to $2.1 million for the corresponding period in 2025.

Gross profit for the nine months ended September 30, 2026 increased approximately 22% to $762,000, compared to $626,000 in the corresponding period of 2025.

Research and development expenses for the nine months ended September 30, 2026 were $6.5 million, compared to $5.1 million in the corresponding period of 2025, primarily reflecting increased expenses related to the ChoICE Study and other clinical and development activities.

Sales and marketing expenses were $3.6 million for the nine months ended September 30, 2026, compared to $3.0 million in the corresponding period of 2025, primarily reflecting the continued expansion of the Company's U.S. commercial activities.

General and administrative expenses were $3.5 million for the nine months ended September 30, 2026, compared to $3.3 million in the corresponding period of 2025.

Operating loss for the nine months ended September 30, 2026 was $12.9 million, compared to $10.8 million in the corresponding period of 2025.

Net loss for the nine months ended September 30, 2026, was $12.9 million, compared to $10.8 million in the corresponding period of 2025.

As of September 30, 2026, the Company's cash and cash equivalents totaled approximately $8.2 million, and shareholders' equity was approximately $8.7 million.

Conference call & webcast info:

Wednesday, November 18, 2026, at 10:00 am EST
US: 1-888-407-2553
Israel/International: +972-3-918-0696
A live webcast will be available at: https://www.veidan-conferenceing.com/icecure
A recording of the webcast will be available at: https://ir.icecure-medical.com/

About IceCure Medical

IceCure Medical (NASDAQ: ICCM) develops and markets advanced liquid-nitrogen-based cryoablation therapy systems for the destruction of tumors (benign and cancerous) by freezing, as a safe and effective minimally invasive option to surgical tumor removal, with the primary focus areas being breast, kidney, bone and lung cancer. The Company's flagship ProSense® system is marketed and sold worldwide for the indications cleared and approved to date including in the U.S., Europe, and Asia.

ProSense® cryoablation became the first-and-only medical device cleared by the FDA for the local treatment of breast cancer in patients aged 70 years and older with biologically low-risk tumors ≤1.5 cm in size who are treated with adjuvant endocrine therapy, including patients who are not eligible for surgery.

Forward Looking Statements

This press release contains "forward-looking statements" within the meaning of Section 27A

of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that are intended to be covered by the "safe harbor" created by those sections. Forward-looking statements, which are based on certain assumptions and describe our future plans, strategies and expectations, can generally be identified by the use of forward-looking terms such as "believe," "expect," "may," "should," "could," "seek," "intend," "plan," "goal," "estimate," "anticipate" or other comparable terms. For example, the Company is using forward-looking statements when it discusses its belief that the first nine months of 2026 demonstrate the progress the Company has made in translating its regulatory and clinical achievements into commercial growth; that the ChoICE Study is building the clinical foundation for broader adoption of ProSense®; that the Company's developments position it to continue driving physician adoption and expanding patient access to ProSense®; the continued expansion of its U.S. commercial footprint, active installed base clinic support personnel and physician adoption; the addition of IRB-approved U.S. clinical sites for the CHoICE Study to support physician adoption; and the belief that professional recognition of cryoablation through the petition submitted by the SIO can potentially broaden the range of treatment options available to eligible patients. Historical results of scientific research and clinical and preclinical trials do not guarantee that the conclusions of future research or trials will suggest identical or even similar conclusions. Important factors that could cause actual results, developments and business decisions to differ materially from those anticipated in these forward-looking statements include, among others: the Company's planned level of revenues and capital expenditures; the Company's available cash and its ability to obtain additional funding; the Company's ability to market and sell its products; legal and regulatory developments in the United States and other countries; the Company's ability to maintain its relationships with suppliers, distributors and other partners; the Company's ability to maintain or protect the validity of its patents and other intellectual property; the Company's ability to expose and educate medical professionals about its products; political, economic and military instability in the Middle East, specifically in Israel; as well as those factors set forth in the Risk Factors section of the Company's Annual Report on Form 20-F for the year ended December 31, 2025 filed with the SEC on March 17, 2026, and other documents filed with or furnished to the SEC which are available on the SEC's website, www.sec.gov. The Company undertakes no obligation to update these statements for revisions or changes after the date of this release, except as required by law.

Investor Relations:

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ICECURE MEDICAL LTD.
CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	As of September 30, 2026	As of December 31, 2025
	(Unaudited)	
	U.S. dollars in thousands	
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	8,220	8,897
Trade receivables	391	331
Inventory	2,578	2,625
Prepaid expenses and other receivables	1,298	752
Total current assets	12,487	12,605
NON-CURRENT ASSETS		
Right-of-use assets	729	239
Property and equipment, net	940	993
Long-term restricted deposits	53	51
Total non-current assets	1,722	1,283
TOTAL ASSETS	14,209	13,888
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES		
Trade payables	1,071	863
Lease liabilities	255	204
Employees and employees related benefits	3,024	2,659
Other current liabilities	633	1,098
Total current liabilities	4,983	4,824
NON-CURRENT LIABILITIES		
Long-term lease liabilities	452	13
Total non-current liabilities	452	13
SHAREHOLDERS' EQUITY		
Ordinary shares, No par value; Authorized 2,500,000,000 shares; Issued and outstanding: 5,563,265 shares and 2,437,410 shares as of September 30, 2026 and December 31, 2025, respectively		
Additional paid-in capital	142,205	129,487
Accumulated deficit	(133,431)	(120,436)
Total shareholders' equity	8,774	9,051
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	14,209	13,888

ICECURE MEDICAL LTD.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

	Nine months ended September 30,	
	2026	**2025**
	U.S. dollars in thousands (except per share data)	
Revenues	2,642	2,100
Cost of revenues	1,880	1,474
Gross profit	762	626
Research and development expenses	6,557	5,137
Sales and marketing expenses	3,669	3,061
General and administrative expenses	3,527	3,306
Operating loss	12,991	10,878
Finance expenses (income), net	4	(67)
Net loss and comprehensive loss	12,995	10,811
Basic and diluted net loss per share	3.57	5.4
Weighted average number of shares outstanding used in computing basic and diluted loss per share	3,637,322	2,018,573

ICECURE MEDICAL LTD.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

	Nine months ended September 30,	
	2026	2025
	U.S. dollars in thousands	
Cash flows from operating activities		
Net loss	(12,995)	(10,811)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation	207	224
Share-based compensation	687	1,102
Exchange rate changes in cash and cash equivalents and long-term restricted deposits	(24)	118
Other finance cost	-	(34)
Changes in assets and liabilities:		
Decrease (increase) in trade receivables	(60)	117
Decrease (increase) in prepaid expenses and other receivables	(546)	145
Decrease (increase) in inventory	47	(723)
Decrease in right of use assets	228	251
Increase (decrease) in trade payables	208	(81)
Decrease in lease liabilities	(227)	(212)
Increase in employees and employees related liabilities	365	595
Decrease in other current liabilities	(465)	(246)
Net cash used in operating activities	(12,575)	(9,555)
Cash flows from investing activities		
Investment in short-term deposits	-	(5,000)
Purchase of property and equipment	(154)	(31)
Net cash used in investing activities	(154)	(5,031)
Cash flows from financing activities:		
Proceeds from issuance of ordinary shares, warrants and pre-funded warrants, net of issuance costs	12,020	12,114
Proceeds from exercise of warrants and pre-funded warrants	10	-
Net cash provided by financing activities	12,030	12,114
Decrease in cash and cash equivalents	(699)	(2,472)
Cash and cash equivalents at beginning of the year	8,897	7,564
Effect of exchange rate fluctuations on balances of cash and cash equivalents	22	(121)
Cash and cash equivalents at end of period	8,220	4,971
Non-cash activities		
Obtaining a right-of-use asset in exchange for a lease liability	718	41

View original content to download multimedia:https://www.prnewswire.com/news-releases/icecure-reports-financial--operational-results-for-the-nine-months-ended-september-30-2026-83-year-over-year-growth-in-us-sales-and-major-growth-in-us-commercial-reach-to-21-states-302943738.html

SOURCE IceCure Medical