August 20, 2026

PERIMETER

Perimeter Announces Preliminary Second Quarter 2026 Financial Results

PERIMETER

Results characterized by continued strong commercial momentum and improved operating performance

Conference call/webcast today at 5:00 pm ET

TORONTO and DALLAS, Aug. 20, 2026 /CNW/ -- Perimeter Medical Imaging AI, Inc. (TSXV: PINK) (OTCQX: PYNKF) ("Perimeter" or the "Company"), a commercial-stage medical technology company, today reported preliminary financial results for its second quarter ended June 30, 2026, and provided a corporate update. Unless specified otherwise, all amounts in this press release are expressed in U.S. dollars and are presented in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board.

"The commercial momentum that's been building over the past several quarters has allowed us to execute our transition from selling our legacy FDA 510(K)-cleared S-Series OCT to launching our next-generation, AI-enabled and FDA PMA-approved Claire™ OCT device from a position of strength," commented Adrian Mendes, Perimeter's Chief Executive Officer. "And the results of that have thus far exceeded our expectations, with the first two Claire placements already made, and the first Claire commercial deployment by a major cancer care center achieved. We look forward to updating all of our stakeholders as we continue to grow."

Business Highlights

Legacy S-Series OCT to Commercial Launch of Claire OCT+AI

- While the Company made final preparations ahead of the commercial launch of its flagship Claire OCT+AI device in the second quarter, recurring revenue from its legacy S-Series OCT grew 31% sequentially quarter-over quarter.
- In April 2026, the Company formally unveiled Claire at the 27th Annual Meeting of the American Society of Breast Surgeons (ASBrS) in Seattle, WA.
- Perimeter achieved the first two commercial placements of the Claire device – consisting of legacy replacements of Perimeter S-Series systems by two top-tier hospitals – in May 2026, marking a critical step as the Company works to establish its proprietary technology as a standard of care in breast-conserving surgery.
- In June 2026, Perimeter was selected to receive a $148,000 contribution from the INOVAIT Pilot Fund to help build the next layer of Claire's infrastructure.

- Last week, Perimeter announced that Intermountain Health, the largest nonprofit health system in the Mountain West region, had become the first health system in the U.S. to commercially deploy Claire for real-time margin assessment in breast-conserving surgeries.

Corporate

- In May 2026, Perimeter closed the final tranche of its previously announced "best efforts" offering, pursuant to the listed issuer financing exemption (Life Offering), bringing the total offering up to the maximum offering size of 21,489,000 units at a price of $0.35 per unit (C$7,521,150).
- In June 2026, the Company closed the final tranche of its previously announced non-brokered private placement (the "Debenture Offering") of C$1,000 principal amount 3.59% convertible debentures of the Company (the "Convertible Debentures"). Under the first and second tranches of Debenture Offering, the Company issued an aggregate of C$6,040,000 principal amount of Convertible Debentures.

Summary Preliminary Second Quarter 2026 Financial Results[1]

Revenue was approximately $503,000 for the second quarter of 2026, with the full amount coming from recurring revenue, which consisted of the sale of S-Series consumables and system leases, as well as from preventative maintenance services and the sale of ESP warranty programs. Second quarter 2026 revenues were essentially unchanged from $506,000 in Q1-2025, and up 31% from approximately $385,000 in Q1-2026.

Operating expenses for the three months ended June 30, 2026 were approximately $3.1 million, down 28% from $4.3 million in the same period in 2025.

Second quarter 2026 net loss was approximately $2.6 million, or $0.02 per common share, a 33% improvement compared to approximately $3.9 million, or $0.04 per common share, in the three months ended June 30, 2025.

Cash used in operating activities in the six months ended June 30, 2026, was approximately $5.1 million, a 23% decrease from the comparable period in 2025.

As of June 30, 2026, cash was approximately $6.4 million.

[1] *These preliminary financial results are subject to customary financial statement procedures by the Company and its auditors. Actual results could be affected by subsequent events or determinations. While the Company believes there is a reasonable basis for these preliminary financial results, the results involve known and unknown risks and uncertainties that may cause actual results to differ materially. Preliminary fiscal results represent forward-looking information. See "Forward-Looking Statements" and "Financial Outlook".*

Conference Call

The Company will host a conference call and live audio webcast today at 5:00 pm Eastern Time to discuss its second quarter 2026 results and provide a corporate update. To participate in the call, please dial 1-800-717-1738 or 1-646-307-1865. The conference call will also be broadcast live online through a listen-only webcast, which will be posted on the

Investors section of the Company's website and archived for approximately 90 days.

About Perimeter Medical Imaging AI, Inc.

Based in Toronto, Canada and Dallas, Texas, Perimeter Medical Imaging AI (TSX-V: PINK) (OTCQX: PYNKF) is a medical technology company driven to transform cancer surgery with ultra-high-resolution, real-time, advanced imaging tools to address areas of high unmet medical need. Claire™, recently approved by the U.S. Food and Drug Administration (FDA), is our next-generation AI-enabled device. The Company's ticker symbol "PINK" is a reference to the pink ribbons used during Breast Cancer Awareness Month.

Indications for Use: The Claire OCT System is an adjunctive three-dimensional imaging tool which provides volumetric cross-sectional, real-time depth visualization, coupled with an artificial intelligence computer-aided detection algorithm which identifies and marks focal areas suspicious for breast cancer. It is used concurrently with physician interpretation of the images. The Claire OCT System is intended for use in conjunction with other standard methods for evaluation of the margins of excised lumpectomy tissue during surgical procedures in patients with a biopsy-confirmed diagnosis of breast cancer.

The Claire OCT System should not be used to replace standard tissue histopathology assessment and should not be used for diagnosis. The device is not intended for use in any of the following individuals: under the age of 18, male, have metastatic cancer (Stage IV), have lobular carcinoma as their primary diagnosis, have had previous ipsilateral breast surgery for benign or malignant disease within two years (including implants and breast augmentation), patients with multi-centric disease (histologically diagnosed cancer in two different quadrants of the breast), unless resected in a single specimen, patients with bilateral disease (diagnosed cancer in both breasts), patients who are currently lactating, patients who are currently pregnant, or concurrent use in surgeries with cryo-assisted localization. Refer to prescriber labeling for full safety information.

Forward-Looking Statements

This news release contains statements that constitute "forward-looking information" within the meaning of applicable Canadian securities legislation. In this news release, words such as "may," "would," "could," "will," "likely," "believe," "expect," "anticipate," "intend," "plan," "estimate," and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking information may relate to management's future outlook and anticipated events or results and may include statements or information regarding the Company's results for the three and six months ended June 30, 2026, business strategy and strategic goals, competitive conditions, research and development activities, projected costs and capital expenditures, research and clinical testing outcomes, taxes and plans and objectives of, or involving, Perimeter. Without limitation, information regarding the potential benefits of Perimeter's S-Series and Claire™ OCT systems, and Perimeter's ongoing clinical, regulatory, and commercialization activities, are forward-looking information. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, any particular result will be achieved. No assurance can be given that any events anticipated by the forward-looking information will transpire or occur. Forward-looking information is based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions, and other unpredictable factors, many of which are beyond Perimeter's control. Such forward-looking statements reflect Perimeter's current view with respect to future events, but are inherently subject to significant medical, scientific, business, economic, competitive, political, and social uncertainties and contingencies. In making forward-looking statements, Perimeter may make various material assumptions, including but not limited to (i) the accuracy of Perimeter's financial projections; (ii) obtaining positive results from trials; (iii) obtaining necessary regulatory approvals; and (iv) general business, market, and economic conditions. Further risks, uncertainties and assumptions include, but are not limited to, those applicable to Perimeter and described in Perimeter's Management Discussion and Analysis and Annual Information Form for the year ended December 31, 2025, which are available on Perimeter's SEDAR+ profile at https://www.sedarplus.ca, and could cause actual events or results to differ materially from those projected in any forward-looking statements. Perimeter does not intend, nor does Perimeter undertake any obligation, to update or revise any forward-looking information contained in this news release to reflect subsequent information, events, or circumstances or otherwise, except if required by applicable laws.

Financial Outlook

This press release contains a financial outlook within the meaning of applicable Canadian securities laws. The financial outlook has been prepared by management of the Company to provide an outlook for certain of the Company's financial results for the three months ended June 30, 2026 and may not be appropriate for any other purpose. The financial outlook has been prepared based on a number of assumptions including the assumptions discussed under the heading "Forward-Looking Statements" herein. The actual results of the Company's operations for any period will likely vary from the amounts set forth in these projections and such variations may be material. The Company and its management believe that the financial outlook has been prepared on a reasonable basis. However, because this information is highly subjective and subject to numerous risks, including the risks discussed under the heading "Forward-Looking Statements" herein, it should not be relied on as necessarily indicative of future results.

CONTACTS:

Stephen Kilmer
Investor Relations
Direct: 647-872-4849
Email: skilmer@perimetermed.com

Adrian Mendes
Chief Executive Officer
Toll-free: 888-988-7465 (PINK)
Email: investors@perimetermed.com

View original content to download multimedia: https://www.prnewswire.com/news-releases/perimeter-announces-preliminary-second-quarter-2026-financial-results-

302856831.html

SOURCE Perimeter Medical Imaging AI Inc.