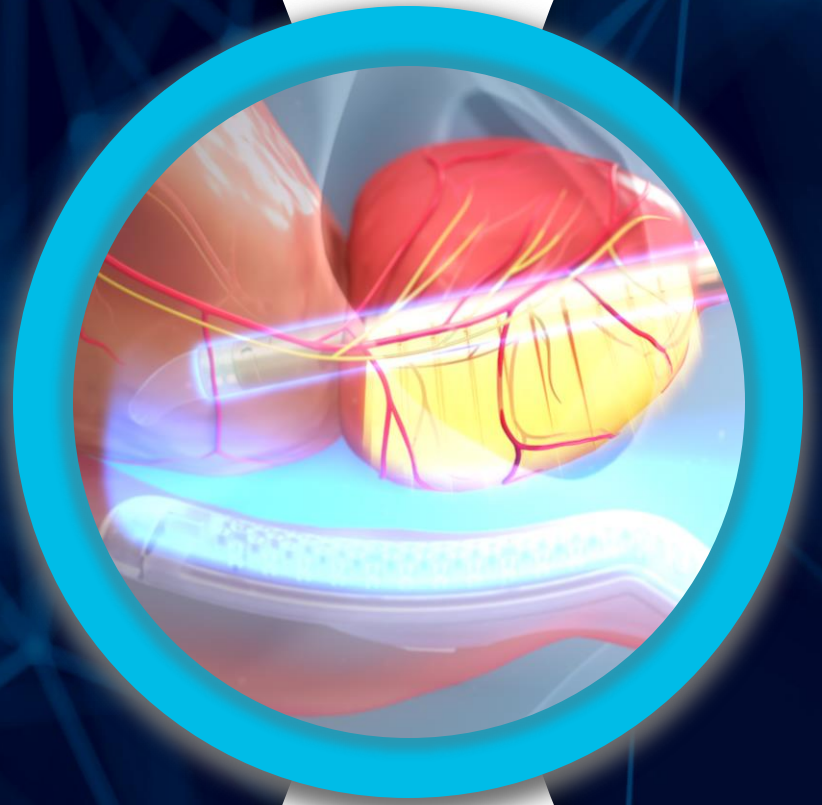
PROFOUND

Incision-Free Ablative Intervention With Vision

TULSA – A real-time imaging guided therapy platform for ablation of prostate tissue malignant or benign

- FDA cleared in August 2019; first commercial site in January 2020, AI assistant cleared in May 2024
- Using patient cash pay business model installed >50 sites, >3,000 patients treated
- New reimbursement codes established by AMA, placed by CMS in urology Level 7, effective January 2025
- CAPTAIN peri-operative data announced at AUA 2025
- TULSA-AI Volume Reduction announced at AUA 2025



Corporate Presentation | May 2025

 NASDAQ: PROF, TSX: PRN

Forward-Looking Information

Certain statements in this presentation may contain certain information that is “forward-looking information” or “forward-looking statements” within the meaning of applicable securities laws with respect to Profound Medical Corp. (“Profound” or the “Company”). Such statements include all statements other than statements of historical fact contained in this presentation, such as statements that relate to the Company’s current expectations and views of future events. Often, but not always, forward-looking information can be identified by the use of words such as “may”, “will”, “expect”, “anticipate”, “predict”, “aim”, “estimate”, “intend”, “plan”, “seek”, “believe”, “potential”, “continue”, “is/are likely to”, “is/are projected to” or the negative of these terms, or other similar expressions, as well as future or conditional verbs such as “will”, “should”, “would”, and “could” intended to identify forward-looking statements. These forward-looking statements include, among other things, statements relating to our expectations regarding future clinical trials, expectations regarding regulatory approvals, expectations regarding the safety and efficacy of its products, our expectations regarding commercializing our approved products and our ability to generate revenues and achieve profitability; our expectations regarding the safety, efficacy and advantages of our products over our competitors and alternative treatment options; our expectations regarding our products fulfilling unmet clinical needs and achieving market acceptance among patients, physicians and clinicians; our expectations regarding reimbursement for our approved products from third-party payers; our expectations regarding our relationships with Philips, Siemens Healthineers and GE Healthcare, and our ability to achieve compatibility of our systems with MRI scanners produced by these and other manufacturers; our ability to attract, develop and maintain relationships with other suppliers, manufacturers, distributors and strategic partners; our expectations regarding our pipeline of product development, including expanding the clinical application of our products to cover additional indications; our expectations regarding current and future clinical trials, including the timing and results thereof; our expectations regarding receipt of additional regulatory approvals for our products and future product candidates; our mission and future growth plans; our ability to attract and retain personnel; our expectations regarding maintenance of the current regulatory approvals we have received, including our compliance with the conditions under such approvals; our expectations regarding our competitive position for each of our products in the jurisdictions where they are approved; our ability to raise debt and equity capital to fund future product development, pursue regulatory approvals and commercialize our approved products; and anticipated trends and challenges in our business and the markets in which we currently operate or may in the future operate.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. The results, performance and achievements of the Company will be affected by, among other things, such as risks related to our limited operating history and history of net losses; risks related to our ability to commercialize our approved products, including expanding our sales and marketing capabilities, increasing our manufacturing and distribution capacity, increasing reimbursement coverage for our approved products and achieving and maintaining market acceptance for our products; risks related to the regulation of our products, including in connection with obtaining regulatory approvals as well as post-marketing regulation; risks related to our successful completion of future clinical trials with respect to our products and future product candidates; risks related to managing growth, including in respect of obtaining additional funding and establishing and maintaining collaborative partnerships, to achieve our goals; risks related to competition that may impact market acceptance of our products and limit our growth; risks relating to fluctuating input prices and currency exchange rates; risks related to the reimbursement models in relevant jurisdictions that may not be advantageous; risks related to reliance on third parties, including our collaborative partners, manufacturers, distributors and suppliers, and increasing the compatibility of our systems with MRI scanners; risks related to intellectual property, including license rights that are key to our business; and risks related to the loss of key personnel, and such other risks detailed from time to time in the other publicly filed disclosure documents of the Company which are available at www.sedarplus.ca and www.sec.gov. The Company’s forward-looking statements are made only as of the date of this presentation and, except as required by applicable law, Profound disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, unless required by applicable law. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, and because of the above-noted risks, uncertainties and assumptions, readers should not place undue reliance on forward-looking statements due to the inherent uncertainty in them.

Market & Industry Data

Market data and industry forecasts contained in this presentation have been obtained from industry publications, various publicly available third-party sources and subscription-based reports as well as from management's good faith estimates, which are derived from management's knowledge of the industry and independent sources that management believes to be reliable. Industry publications, surveys and forecasts generally state that the information contained therein has been obtained from sources believed to be reliable. Although Profound believes it to be reliable, the Company has not independently verified any of the information from third-party sources nor has it ascertained the validity or accuracy of the underlying economic assumptions relied upon therein. We disclaim responsibility or liability in respect of any third-party sources of market and industry data or information, to the extent permitted by law.

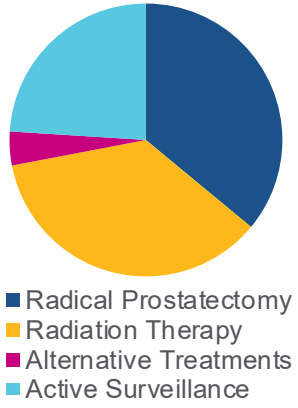
Use of Projections

This presentation may contain financial forecasts with respect to our estimated future performance. Our independent auditors have not audited, reviewed, compiled or performed any procedures with respect to the projections for the purpose of their inclusion in this presentation and, accordingly, neither of them expressed an opinion or provided any other form of assurance with respect thereto for the purpose of this presentation. These projections should not be relied upon as being necessarily indicative of future results.

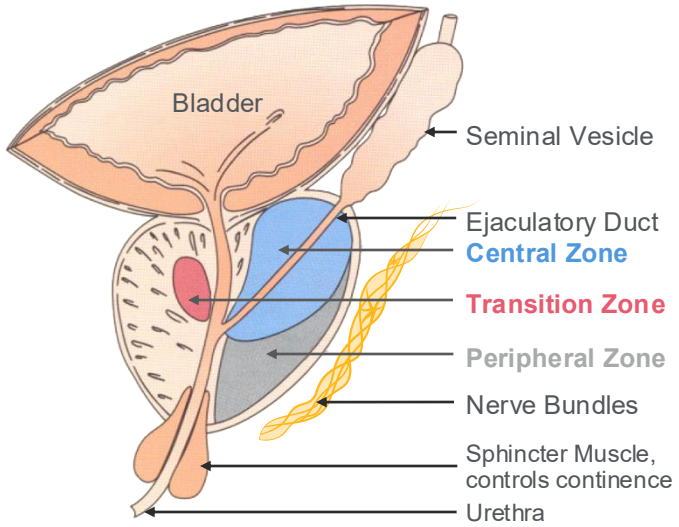
In this presentation certain of the above-mentioned projected financial information has been included for purposes of providing comparisons with historical data. The assumptions and estimates underlying the prospective financial information are inherently uncertain and are subject to a wide variety of significant business, economic and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the prospective financial information. Accordingly, there can be no assurance that the prospective results are indicative of our future performance or that actual results will not differ materially from those presented in the prospective financial information. Inclusion of the prospective financial information in this presentation should not be regarded as a representation by any person that the results contained in the prospective financial information will be achieved.

Prostate Cancer – The Unmet Need

~299,010 Prostate Cancer Cases Diagnosed each year



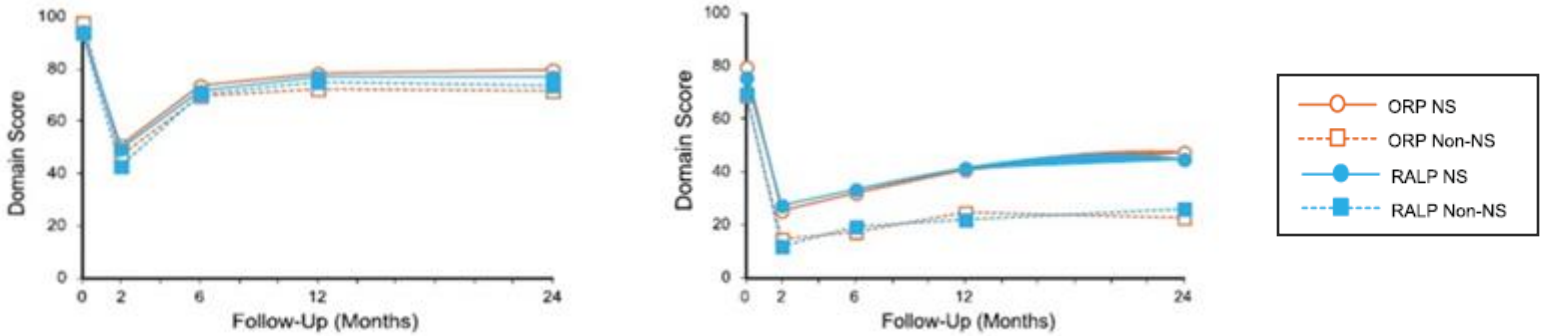
Prostate Anatomy



Prostatectomy Outcomes:

Prospective Multicenter Comparison of Open vs Robotic Prostatectomy: The PROST-QA/RP2 Consortium

Peter Chang, Andrew A. Wagner, Meredith M. Regan et al.



Study & Outcomes:

Robotic Prostatectomy N=549, Open Prostatectomy N=545

- No difference in health-related quality of life (HRQOL) or in RALP pathological outcome (20% positive margins); Reduced perioperative complications, reduced hospital stay; Reduced blood loss
- **>20% men incontinent, >50% lost erectile function**

Radiation Outcomes:

- Similar complications profile to radical prostatectomy (RP) but delayed
- Limited salvage options, Increases risks of other cancers in future
- Multiple sessions required (5-40 treatments)

MRI-Guided Transurethral Ultrasound Ablation of the Prostate (TULSA-PRO)

Transurethral Ultrasound:

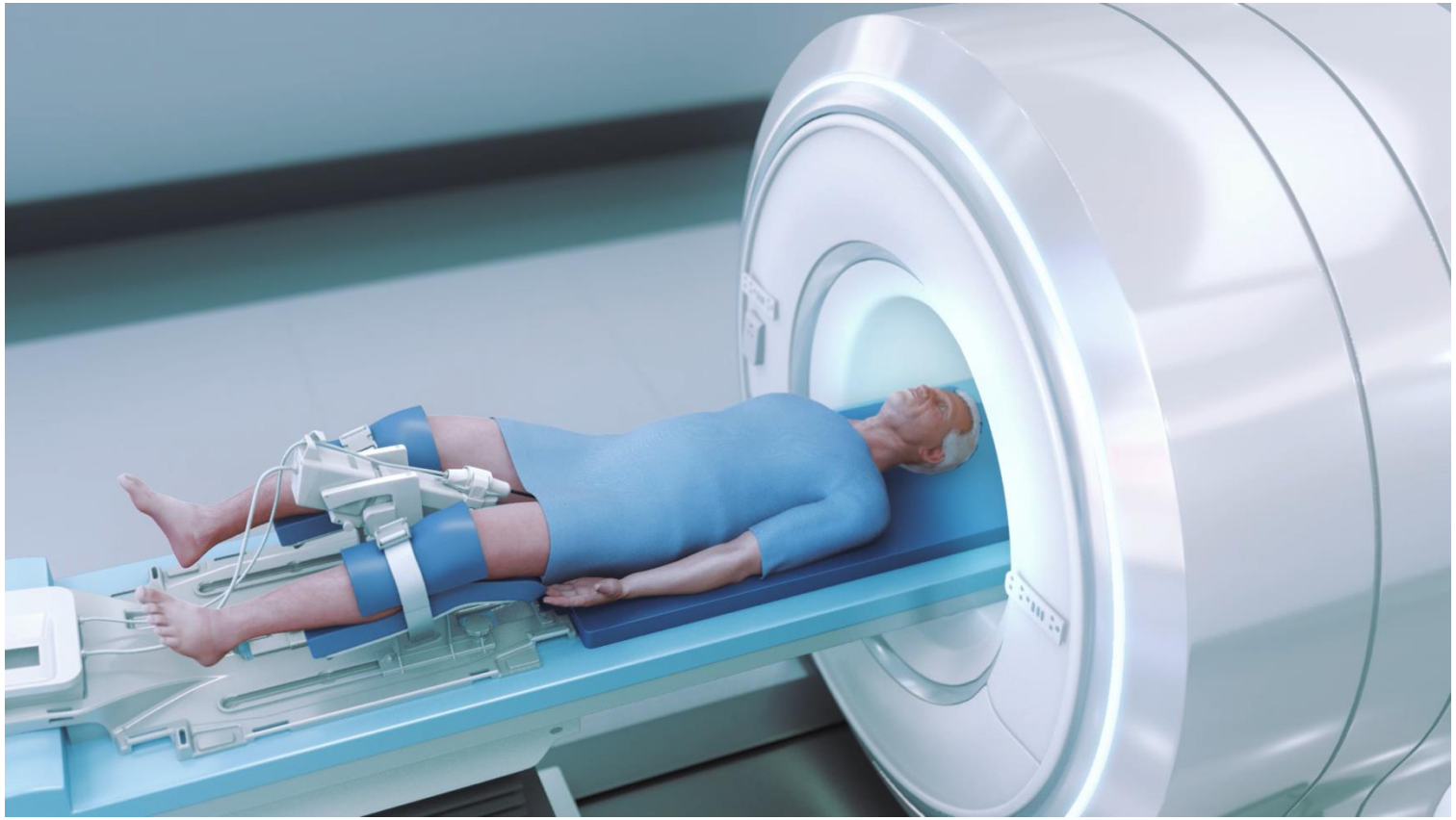
- Incision and needle-free
- No energy through rectum
- Any region & size of prostate

Real-time MRI Robotics, with AI:

- AI-assisted treatment planning
- Physician-controlled robotics
- Closed-loop temperature imaging, millimeter precision

Gentle Prostate Heating:

- No blood loss, no overnight stay
- Urethra and rectal cooling



TULSA-AI

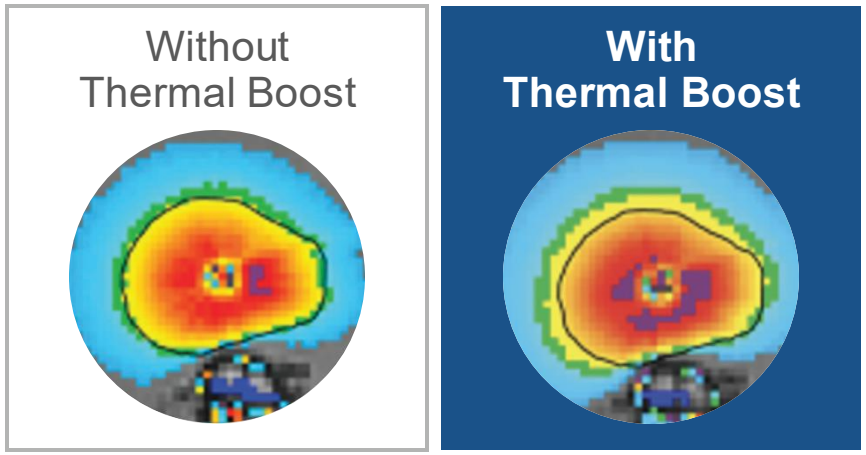
Intelligent Modules with a Purpose

- Improve clinical outcomes
- Reduce treatment time
- Improve workflow
- Further improve ease of use
- Increase applicability of TULSA to variety of patients

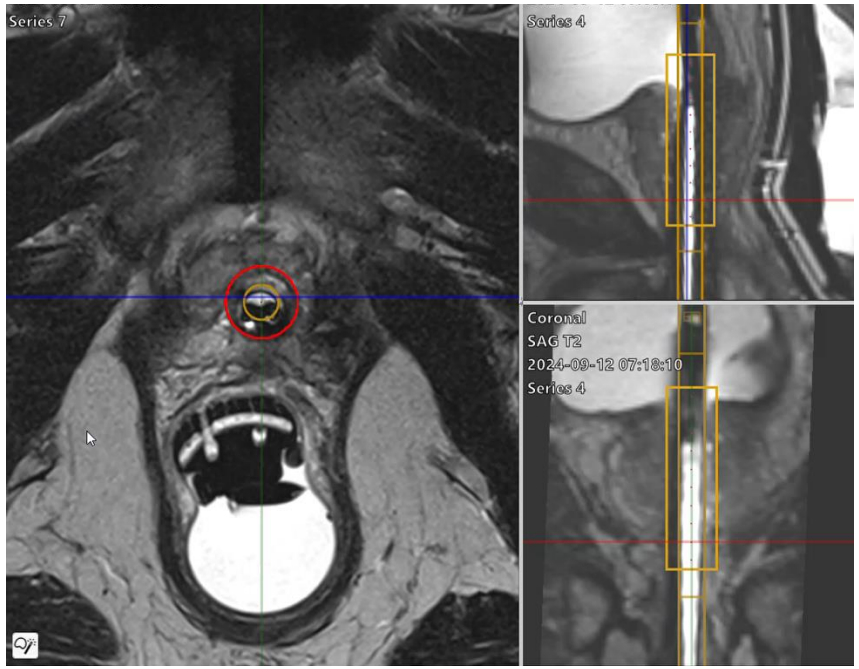
TULSA-AI Modules Include:

1. **Thermal Boost** – increases heat to the outer edge of a specific region of the prostate where cancer resides. Used in 50% of TULSA patients.
2. **Contouring Assistant** – machine learning prostate segmentation to help define the target volume. Used in almost in every patient.
3. **Alignment Assistant** – automates and mimics typical user workflow under user guidance
4. **NEW: Volume Reduction – increases TULSA-PRO efficiency for patients with BPH**

TULSA-AI – Thermal Boost



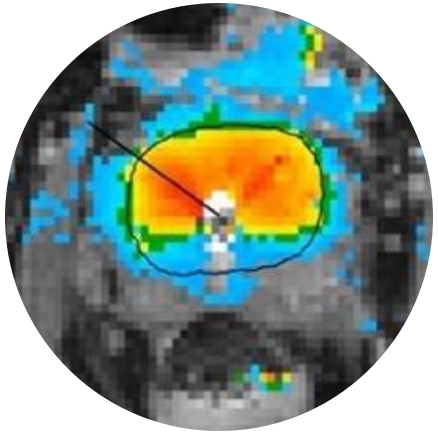
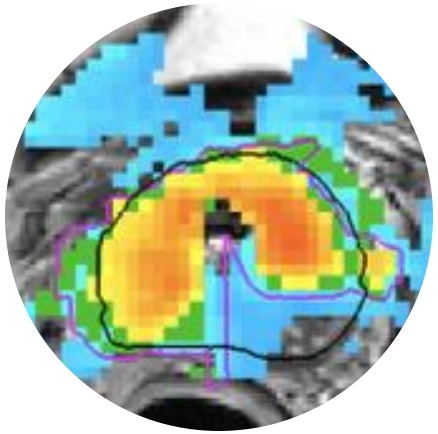
TULSA-AI – Contouring Assistant

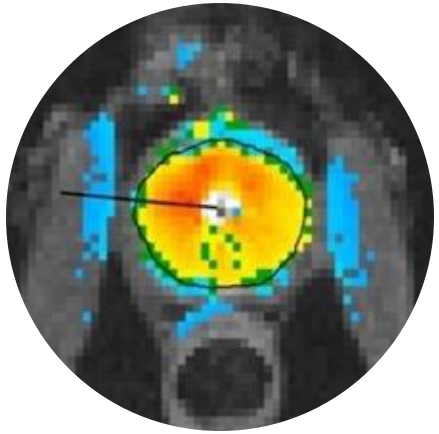
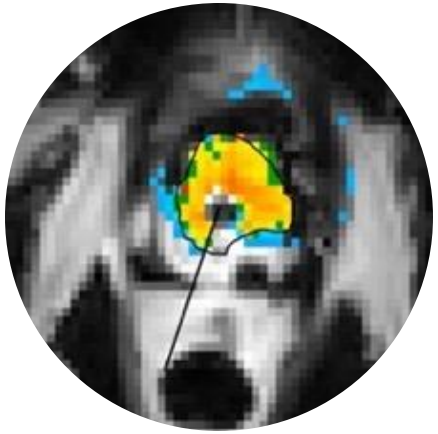


70 Peer-Reviewed Publications & 200+ Conference Presentations
Clinical Evidence in Unrivaled Variety of Prostate Indications

PROFOUND

Partial Gland Ablation			Whole Gland Ablation	
Benign	**Organ Confined Prostate Cancer**			**Salvage / Palliative**
Large prostate BPH, > 200 cc treated successfully	Hybrids with low grade cancer and BPH	Lesion-targeted ablation	Whole-gland, customized for QOL	Post radiation failure

Number of segment specific clinical peer-reviewed publications:

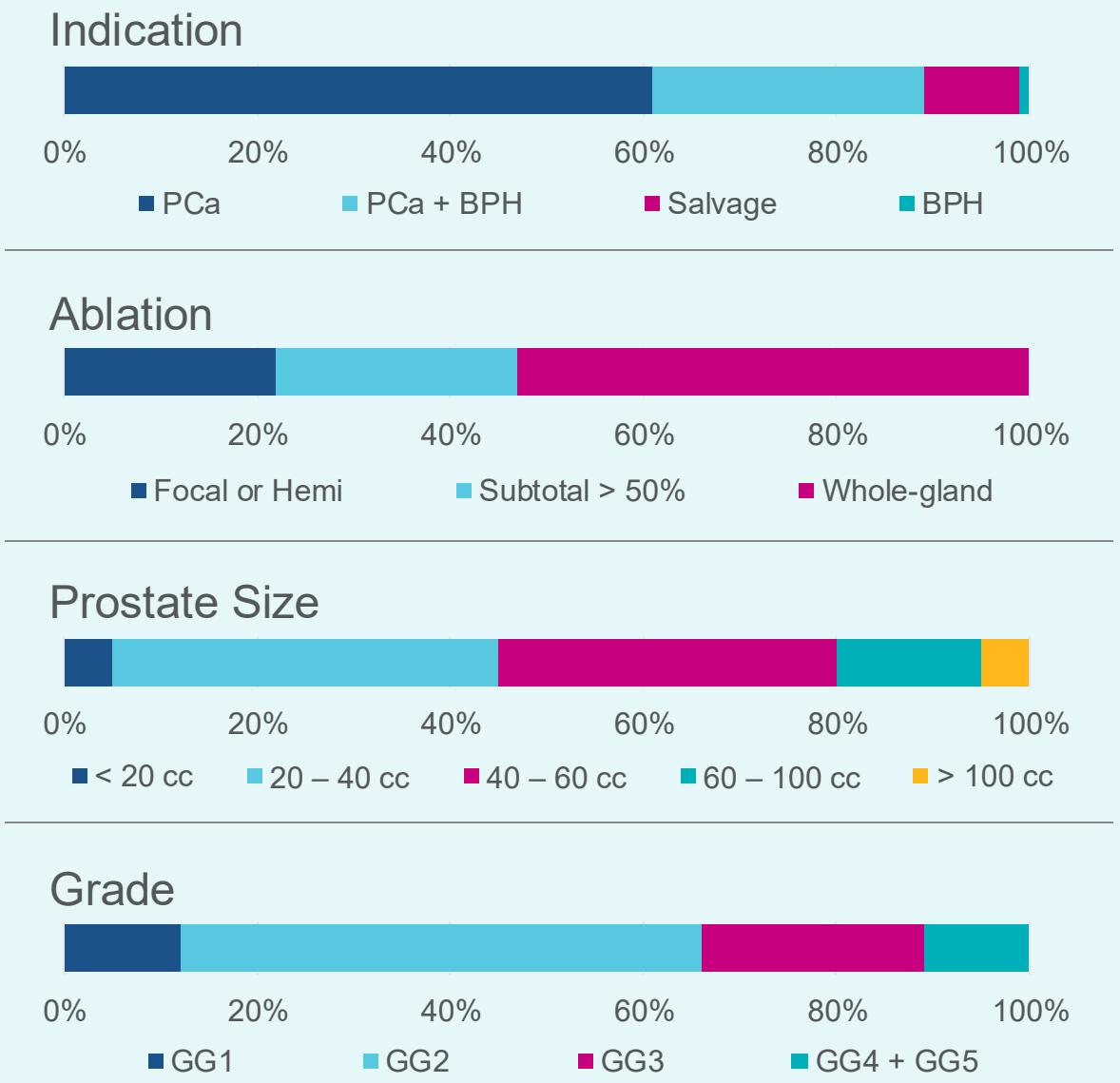
2	3	13	16	7

Sponsored and investigator-initiated clinical trials:

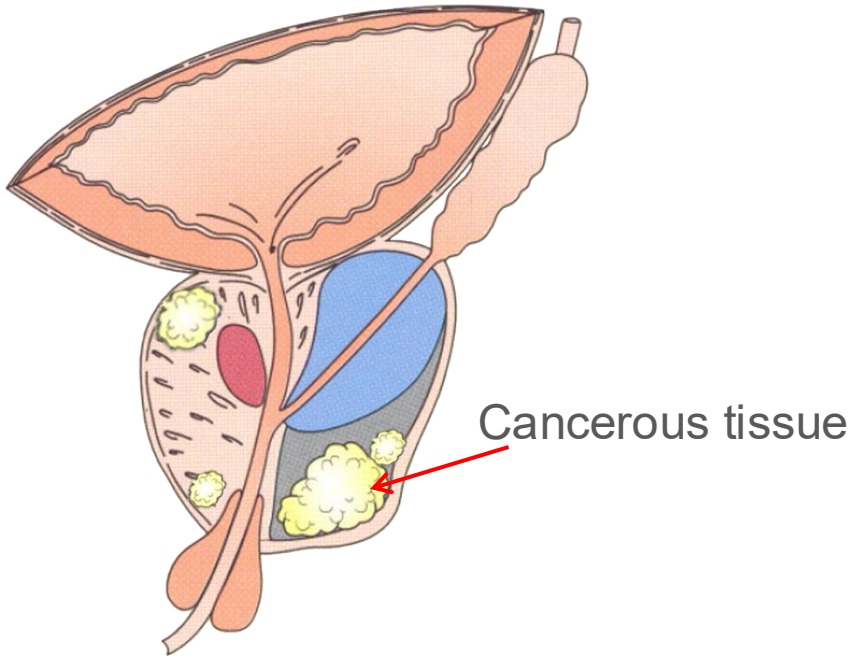
International CARE Registry				
TYKS-BPH	**Elterman; Lumiani; Busch**	**FARP *RCT***	**CAPTAIN *RCT***	**TYKS-sTULSA**
		ENFORCE *RCT*	**TACT**	

TULSA-PRO Utilization Trends: Q4-2024

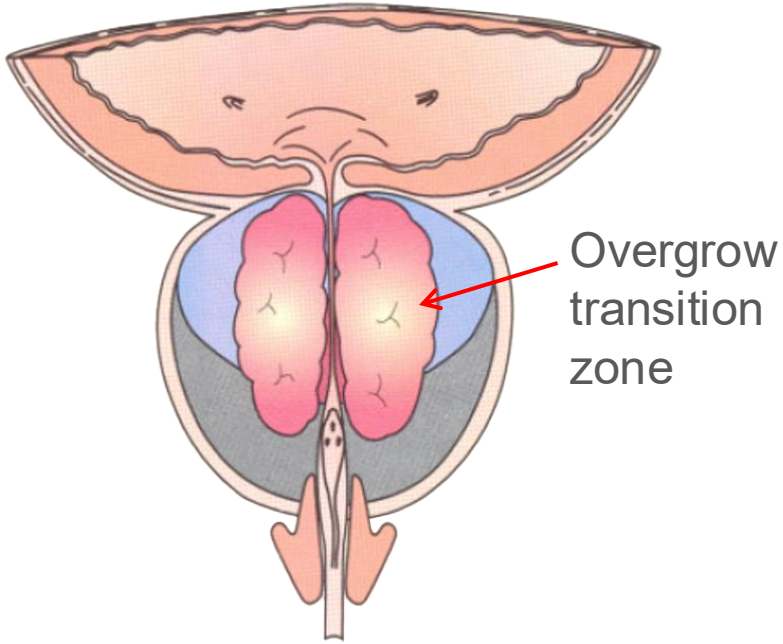
- 99% of patients treated are PCa, of those 28% had low grade PCa and BPH
- 53% of ablations are whole gland, providing flexibility to treat sub-total gland or focal
- Prostates treated as small as 7cc and as large as 283cc
- All grades of disease treated, including high risk, GG5; even palliative patients treated



Prostate Diseases



Prostate Cancer



Benign Prostatic Hyperplasia

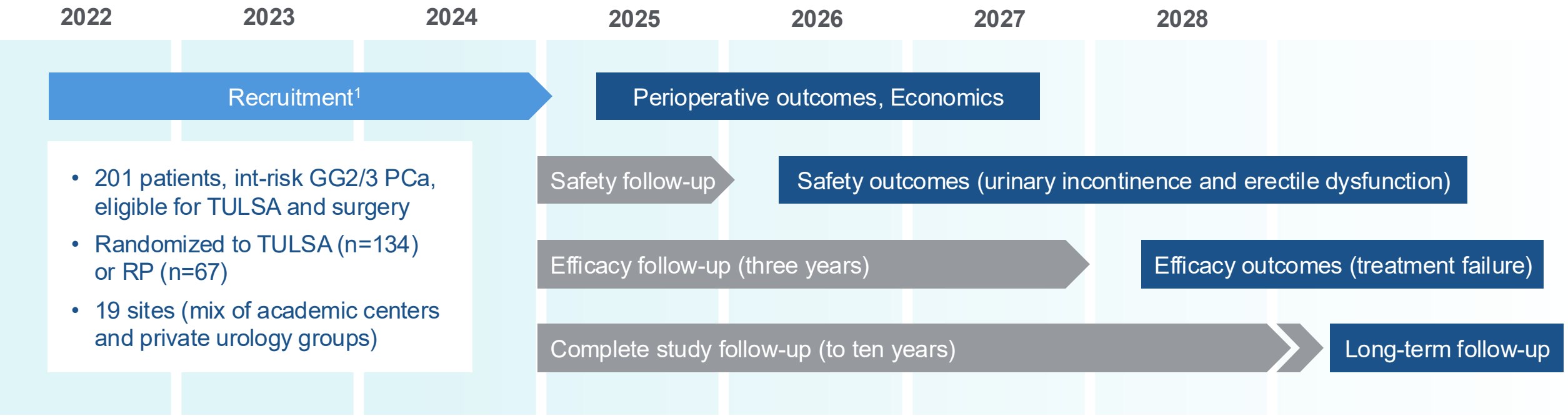
Tripling the TAM:

- Ablation of malignant prostate tissue; approximately 200,000 patients per year
- Ablation of tissue due to BPH; approximately 400,000 patients per year
- Total TAM approximately $ 5 B, about 70% in recurring revenue

TULSA Days: Surgeons can plan a day of TULSA patients; all cancer, all BPH or mix of both; maximizing productivity

CAPTAIN (NCT05027477): Customized Ablation with TULSA vs. Prostatectomy in Intermediate-risk PCa

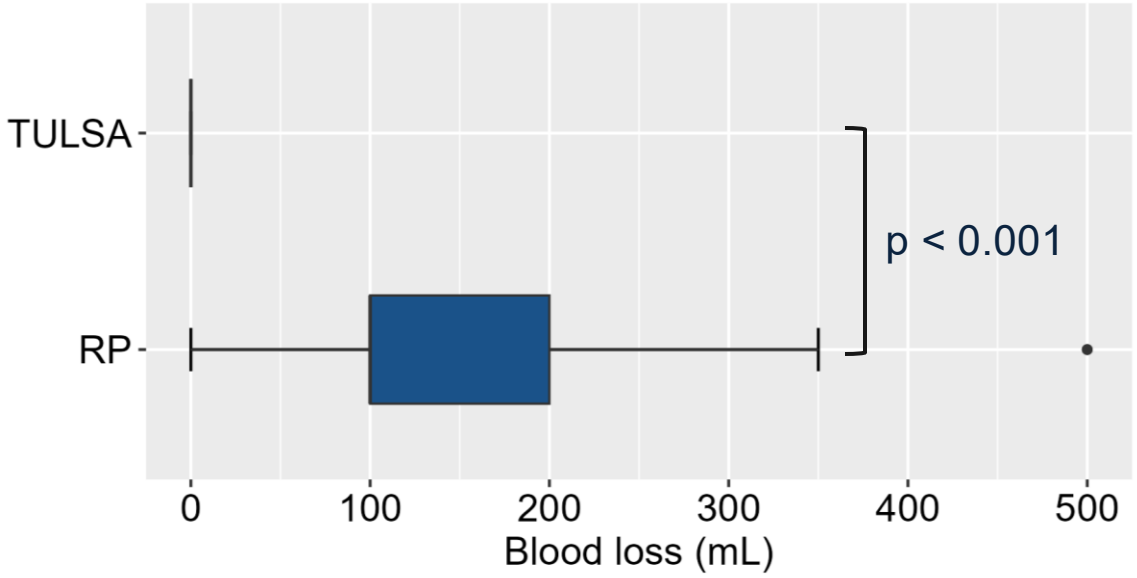
- CAPTAIN is an audacious trial that would be the first to generate Level 1 evidence demonstrating superior safety and non-inferior efficacy of ablative therapy vs. RP



1. Approximate dates based on company-estimated rate of study recruitment

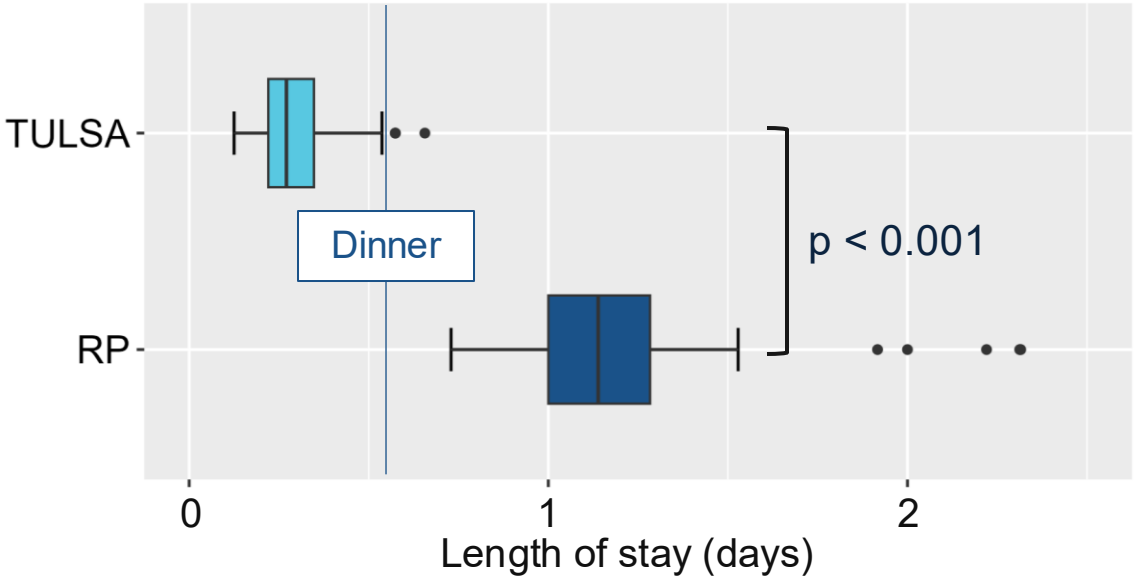
TULSA-PRO Eliminates Blood Loss & Overnight Stay for the Patient & Hospital

From less blood loss to No blood loss



Treatment	Median (IQR)
TULSA	0 (0 – 0) mL
RP	100 (100 – 200) mL

From shorter length of stay to No overnight stay

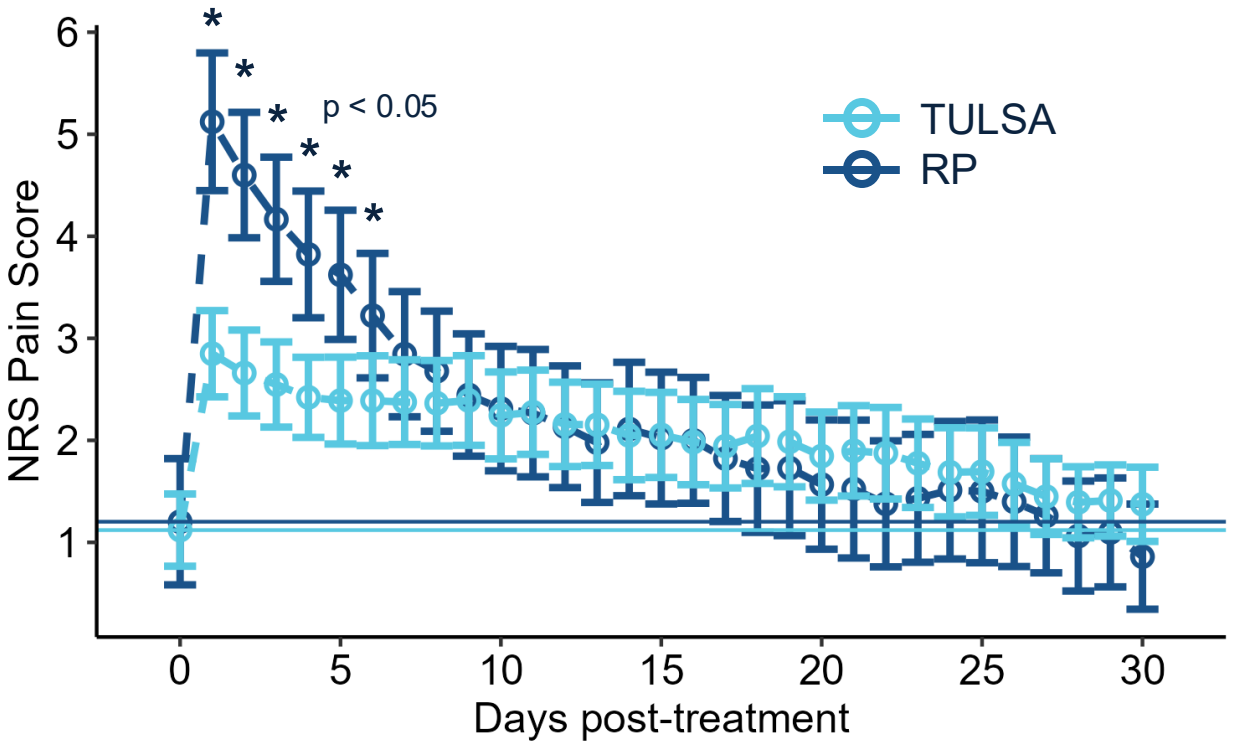


Treatment	Median (IQR)
TULSA	0.29 (0.27 – 0.32) d
RP	1.24 (1.12 – 1.36) d

TULSA-PRO Improves Post-treatment Patient Experience

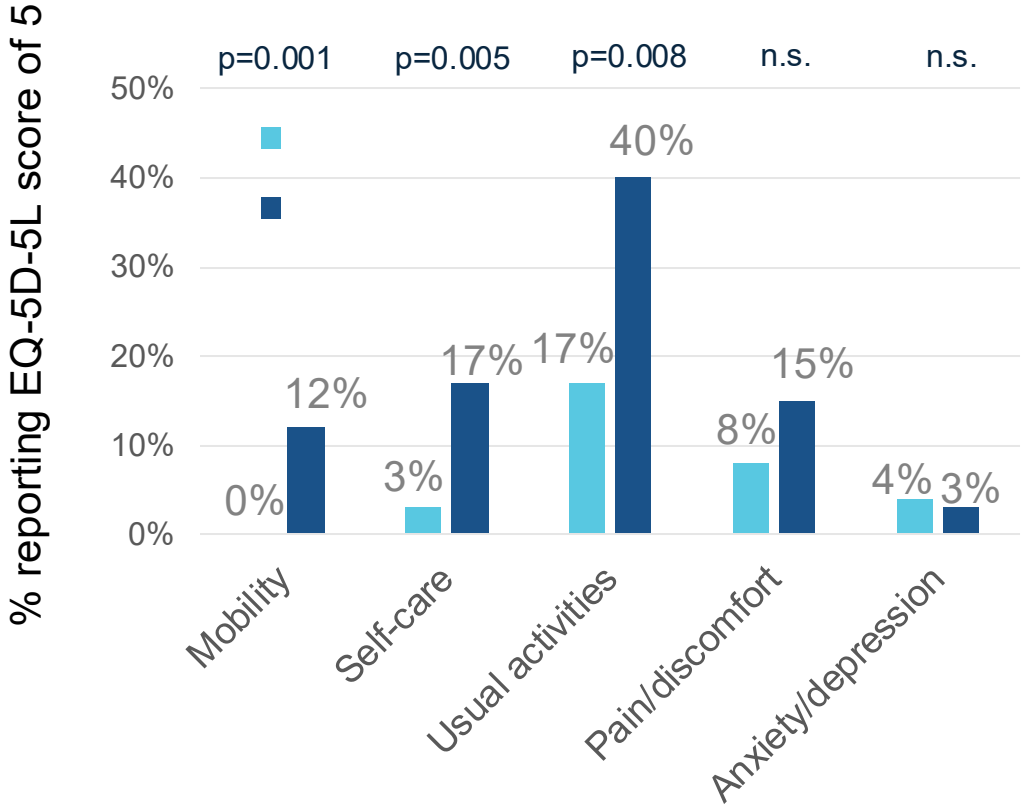
Significantly less pain during first week post treatment

NRS pain scale after treatment
(0 “no pain” to 10 “worst pain imaginable”)



Significantly less extreme interference with mobility, self-care and usual activities

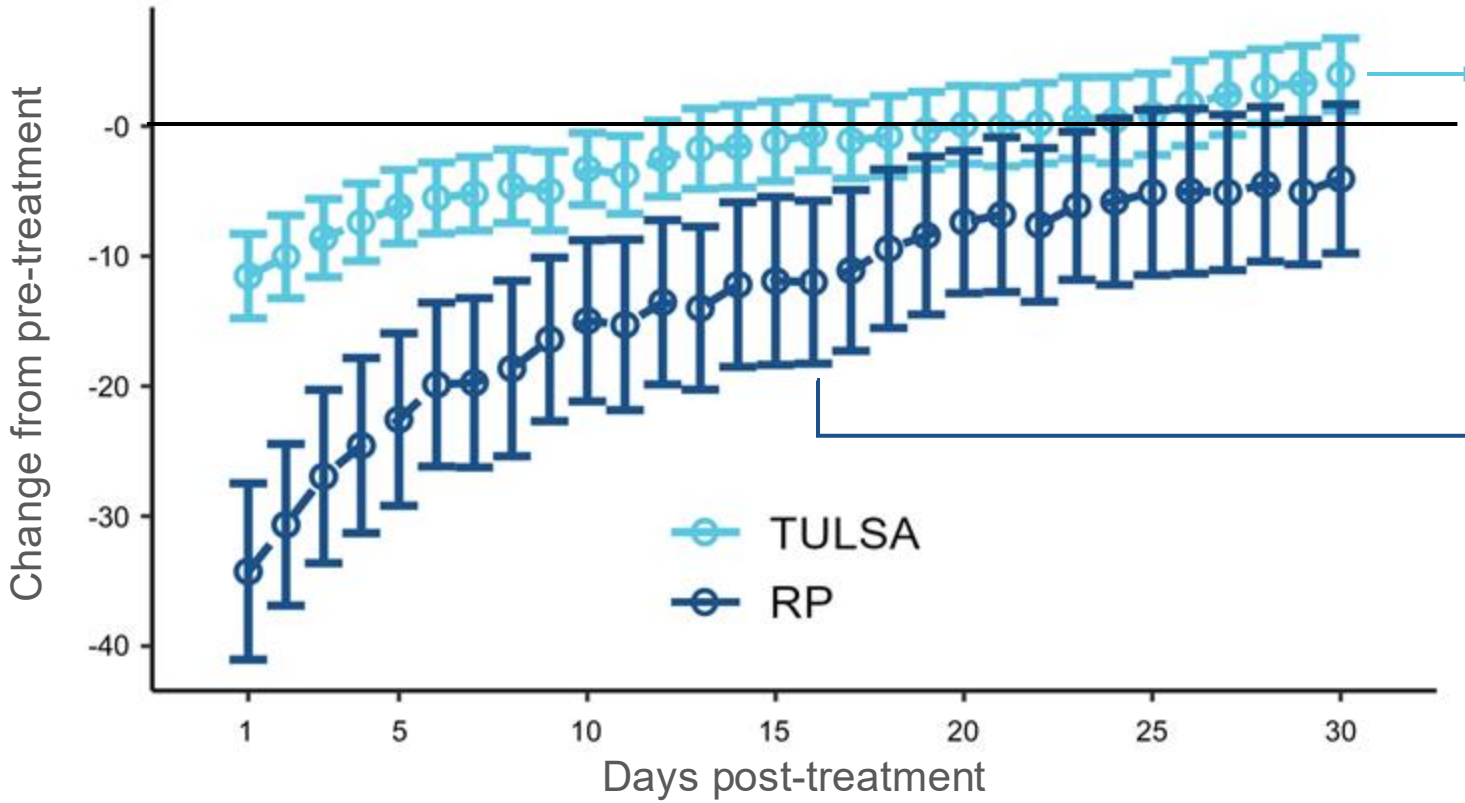
EQ-5D-5L Health Status after treatment
(% reporting extreme problem / inability)



TULSA-PRO Patients are in Better Overall Health After Treatment

Significantly better overall health during first month post treatment

Change in EQ-5D-5L VAS overall health score after treatment



0 = 'The best health you can imagine'
100 = 'The worst health you can imagine'

TULSA Patients:

Significantly less deterioration in overall health for all 30 days after TULSA vs. RP ($p < 0.05$).

Robotic Prostatectomy Patients:

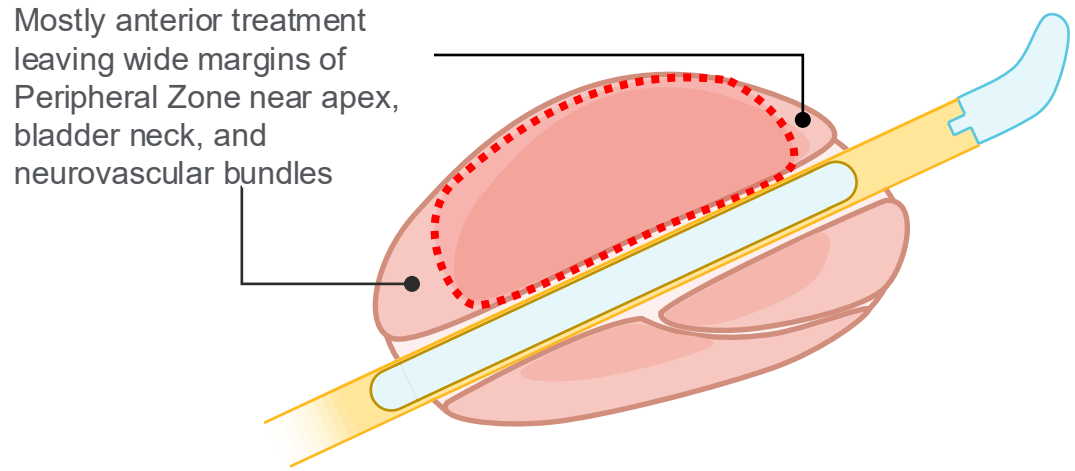
Take > 2 weeks of recovery, on average, to feel like a TULSA patient does the day after their procedure.

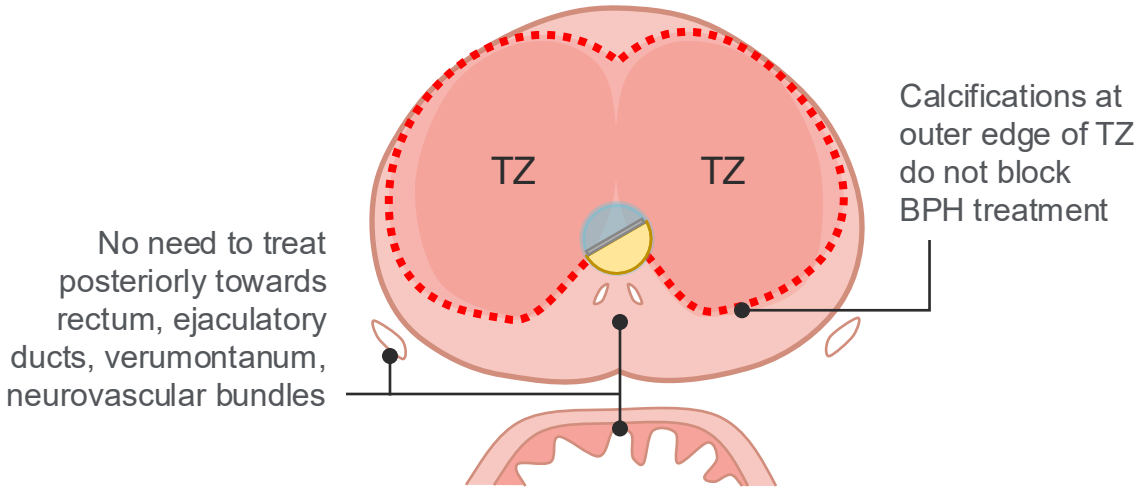
By that time, TULSA patients are well back to their pre-treatment overall health.

TULSA For BPH Relief

Alleviation of Lower Urinary Tract Symptoms

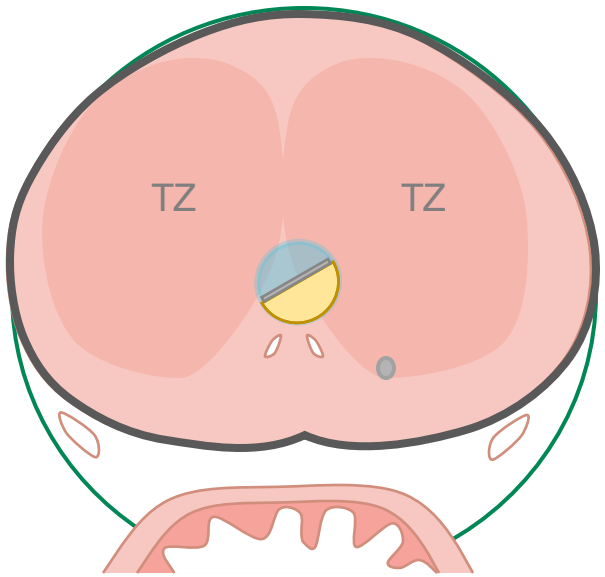
- **TULSA addresses limitations of other volume-reducing BPH treatments for large prostates:**
  - MRI guidance allows complete targeting of enlarged transition zone, and accurate sparing of critical structures (possibly improving efficacy, durability, erectile / urinary / ejaculatory sparing)
  - Combined treatment of obstructive symptoms and low-grade / MRI-visible cancer
  - 360-degree capability enables treatment of **anterior transition zone (TZ)** and median lobe not addressed by some devices
  - No hospital stay, no post-operative bleeding, safe for patients on blood thinners
- **BPH-specific TULSA of transition zone is even safer and simpler than TULSA for patients with prostate cancer**





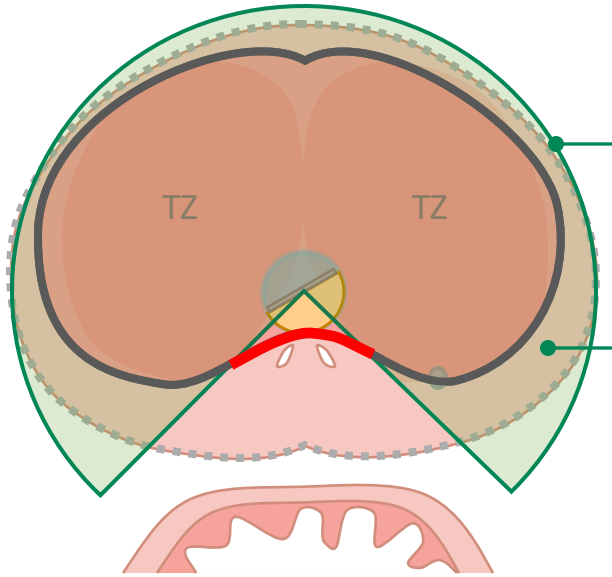
TULSA-AI Volume Reduction Uses Two New Features: Volume Customizer and the Treatment Arc

A fast and simple way to ablate any sub-total region of the prostate for relief from BPH symptoms



TODAY

With AI based Contouring Assistant



Treatment Arc

Volume Customizer

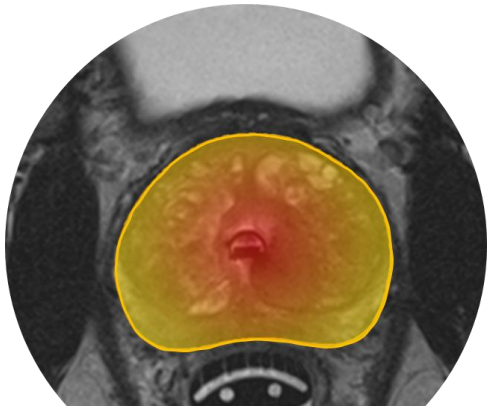
ADVANCING

Adding Volume Customizer and Treatment Arc

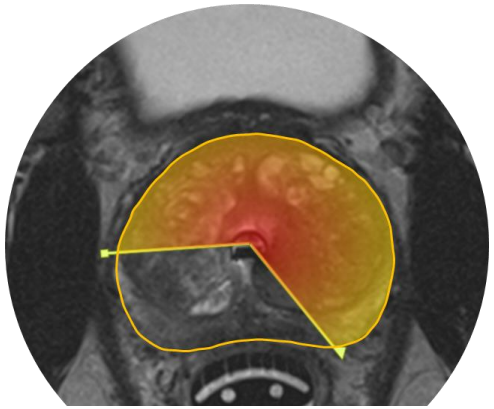
TULSA-AI - Efficient Personalized Treatment Plans for Cancer and BPH

Prostate Cancer Ablation

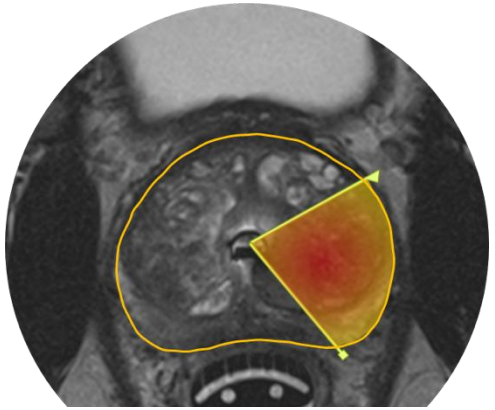
with TULSA-AI Contouring Assistant and Treatment Arc



Whole Gland
Ablate 70cc in 55min



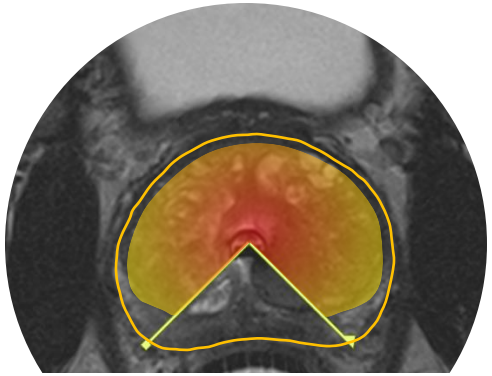
Partial Gland
Ablate 45cc in 35min



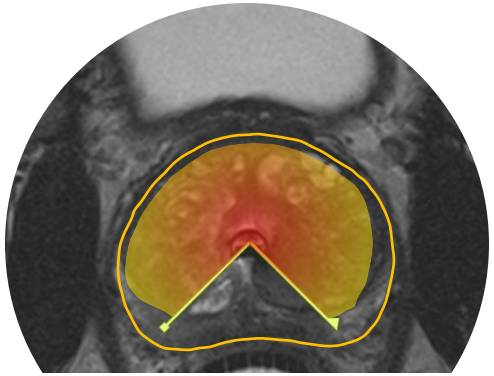
Targeted Lesion
Ablate 20cc in 16min

Benign Prostate Ablation

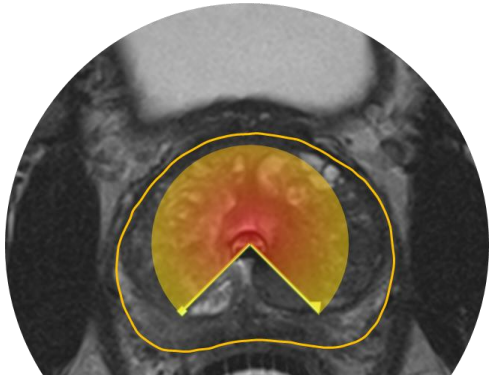
with TULSA-AI with Volume Customizer and Treatment Arc



Large Plan
Ablate 53cc in 44min



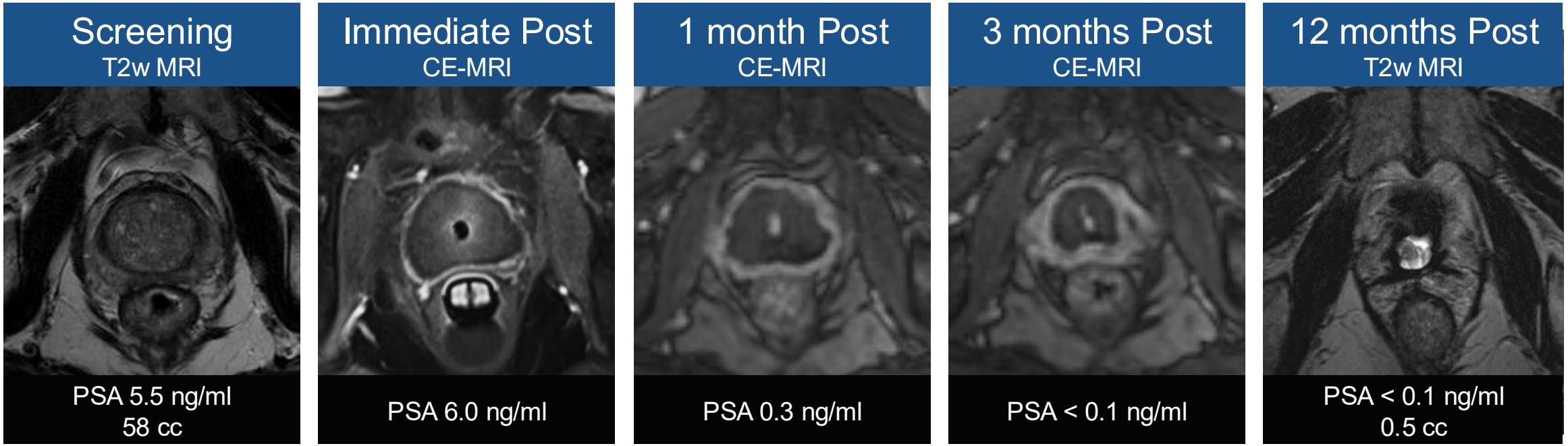
Medium Plan
Ablate 50cc in 29min



Small Plan
Ablate 33cc in 16min

92% Volume Reduction with TULSA (TACT Pivotal Trial)
Clinically Proven Prostate Volume Reduction[1]

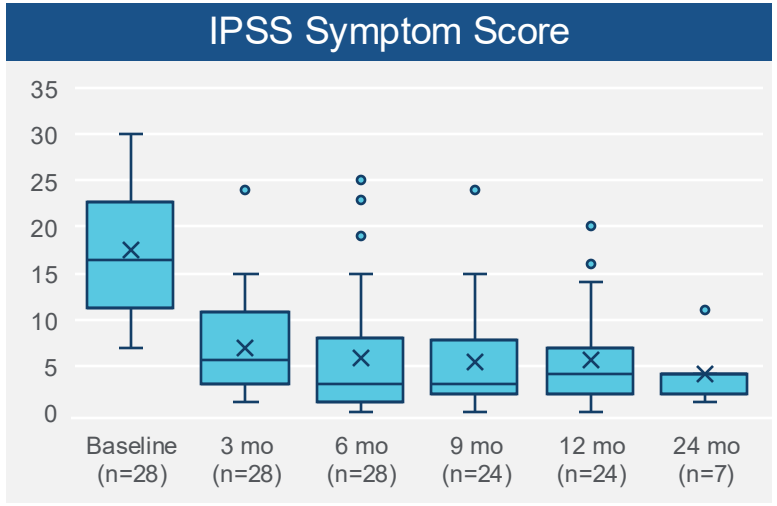
Gentle heating to kill temperatures collapses the tissue and the dead prostate cells are reabsorbed by the body **shrinking the prostate over time demonstrating effective & durable prostate ablative treatment.**

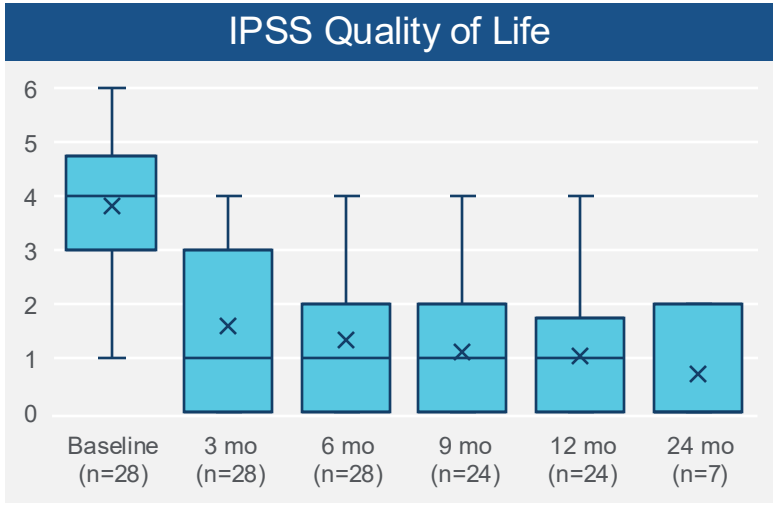


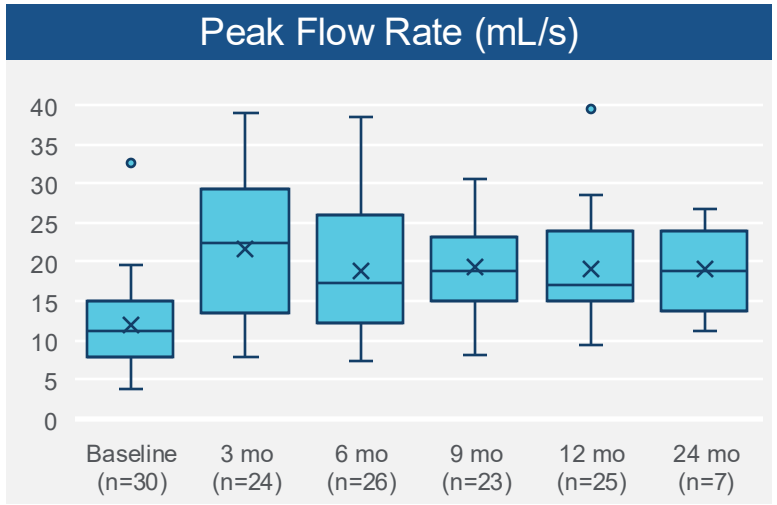
- TACT pivotal trial, n = 115
- Median perfused prostate volume decreased 91% from 37 cc to 3 cc, on MRI at 1 year

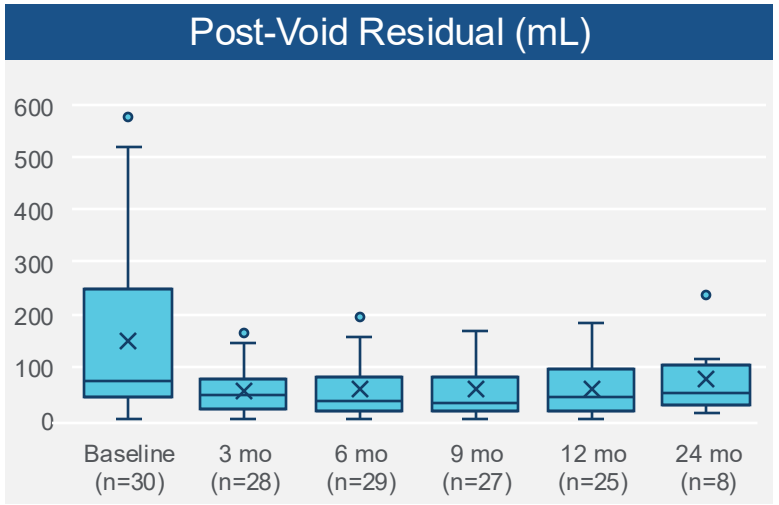
1. Klotz et al, J Urol 2020

Prospective Phase I-II Study of TULSA-PRO for Men with BPH









- Improved IPSS, QoL, flow, PVR, irritative/obstructive symptoms by 3 months post-TULSA
- Prostate volume decreased from 56 to 31 cc
- No change in erectile function or urinary continence
- Only 3 / 30 patients resumed alpha-blockers or 5ARIs
- 1 Grade 3 adverse event (GU infection); No Grade 4 AE's

Viitala et al, BJU International 2021. Anttinen et al, EAU 2022, AUA 2024.

TULSA Phase I-II Study in Context

Treatment	N	Symptoms (IPSS)				Bother (IPSS QoL)			Peak flow (Qmax, ml/s)		
		T=0	12m	-Δ		T=0	12m	-Δ	T=0	12m	+Δ
TURP	1083	21.6	7.6	14.0	(65%)	4.1	1.4	2.7	7.4	21.2	13.8
Laser TURP (Greenlight)	100	23.7	8.1	15.6	(66%)	4.5	1.2	3.3	8.0	22.5	14.5
Urethral Lift (UroLift)	140	21.8	11.1	10.7	(44%)	4.5	2.2	2.3	8.1	12.1	4.0
Water Vapor (Rezum)	121	21.8	10.3	11.5	(52%)	4.4	2.1	2.3	10.0	15.5	5.5
Artery Embolization	114	24.3	10.9	13.4	(55%)	4.8	1.9	2.9	7.3	22.1	14.8
Water Jet (Aquablation)	117	22.9	7.8	15.1	(66%)	4.8	1.6	3.2	9.4	19.7	10.3
TULSA for BPH (Anttinen et al, 2024)	**30**	**16.5**	**4.0**	**12.5**	**(73%)**	**4.0**	**1.0**	**3.0**	**11.1**	**17.0**	**8.1**

Adapted from Elterman et al, J Endourol 2020, including data from pivotal studies or RCT comparing with TURP

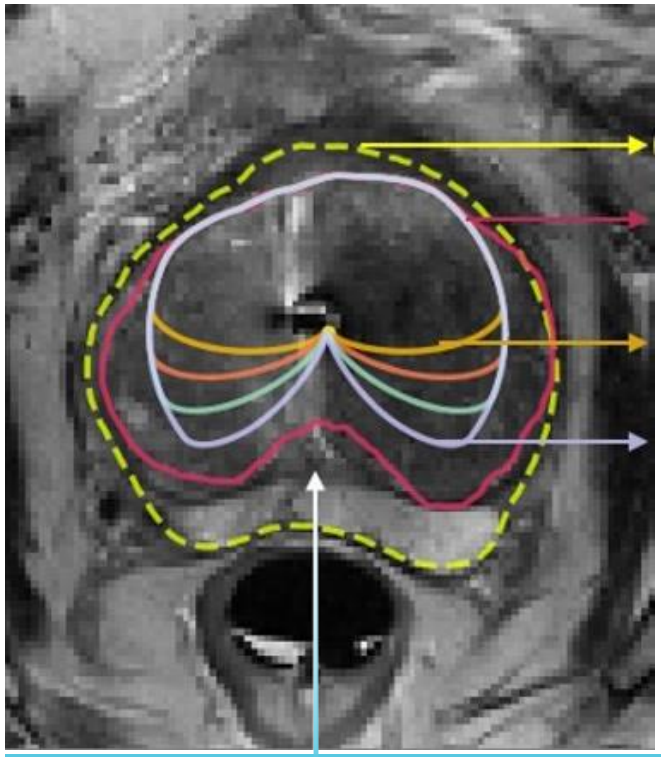
TULSA-AI Volume Reduction

Rapid Ablation of Large Prostate Volume

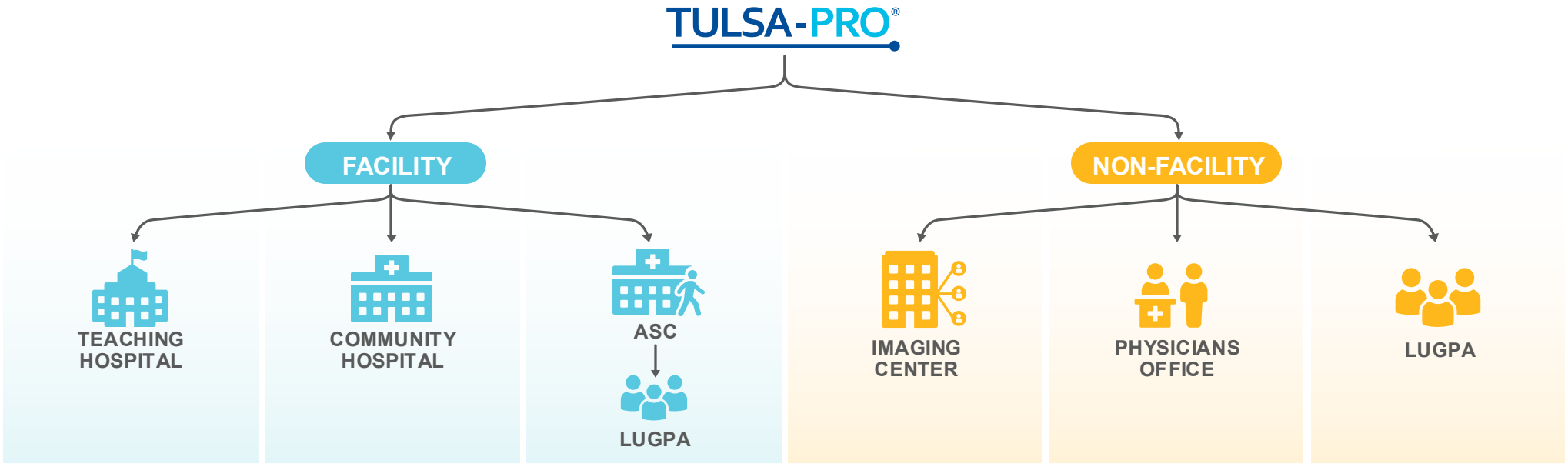
- No overnight stay, No blood loss, no fulguration
- No history of Grade 4 Adverse Events
- No need to discontinue anti-coagulants
- Treat any region including anterior, customizable
- Same indication for use, reimbursement codes
- Procedure time 60–90 minutes

Launch Plan

- New software release available, end of May 2025 to include Treatment Arc and updated Contouring Assistance
- Volume Reducer tool to be soft launched at 5-sites to collect clinical data and expect full launch in Q4



Channel Reimbursement



	Facility			Non-Facility		
Procedure	**Teaching Hospital**	**Community Hospital**	**Ambulatory Surgery Center**	**Imaging Center**	**Physician's Office**	**LUGPA**
TULSA	✓	✓	✓	✓	✓	✓
Prostatectomy	✓	✓	✗	✗	✗	✗

Comparative Procedure Summary- 2025 Final Rule (Medicare National Average)

TULSA Strongly Positioned Against Other Options

Procedure	CPT Code	Global Period	2025 APC Level	2025 Hospital HOPD Payment	2025 ASC Payment	2025 Non-Facility OBL	2025 Non-Facility OBL
						RVU	Dollar $
TULSA	55882	0 Day	5377, Urology Level 7	$12,992	$10,728	272.21	$8,773
Robotic RP	55866	90 Day	5362, Laparoscopy Level 2	$10,411	N/A	N/A	N/A
Aquablation	0421T	90 Day	5376, Urology Level 6	$9,247	$6,756	Contractor Priced	
HIFU	55880	90 Day	5376, Urology Level 6	$9,247	$4,780	N/A	N/A
Cryo	55873	90 Day	5376, Urology Level 6	$9,247	$6,965	163.03	$5,273
TURP	52601	90 Day	5375, Urology Level 5	$5,084	$2,522	N/A	N/A
Rezum/BPH	53854	90 Day	5374, Urology Level 4	$3,449	$1,336	47.95	$1,551

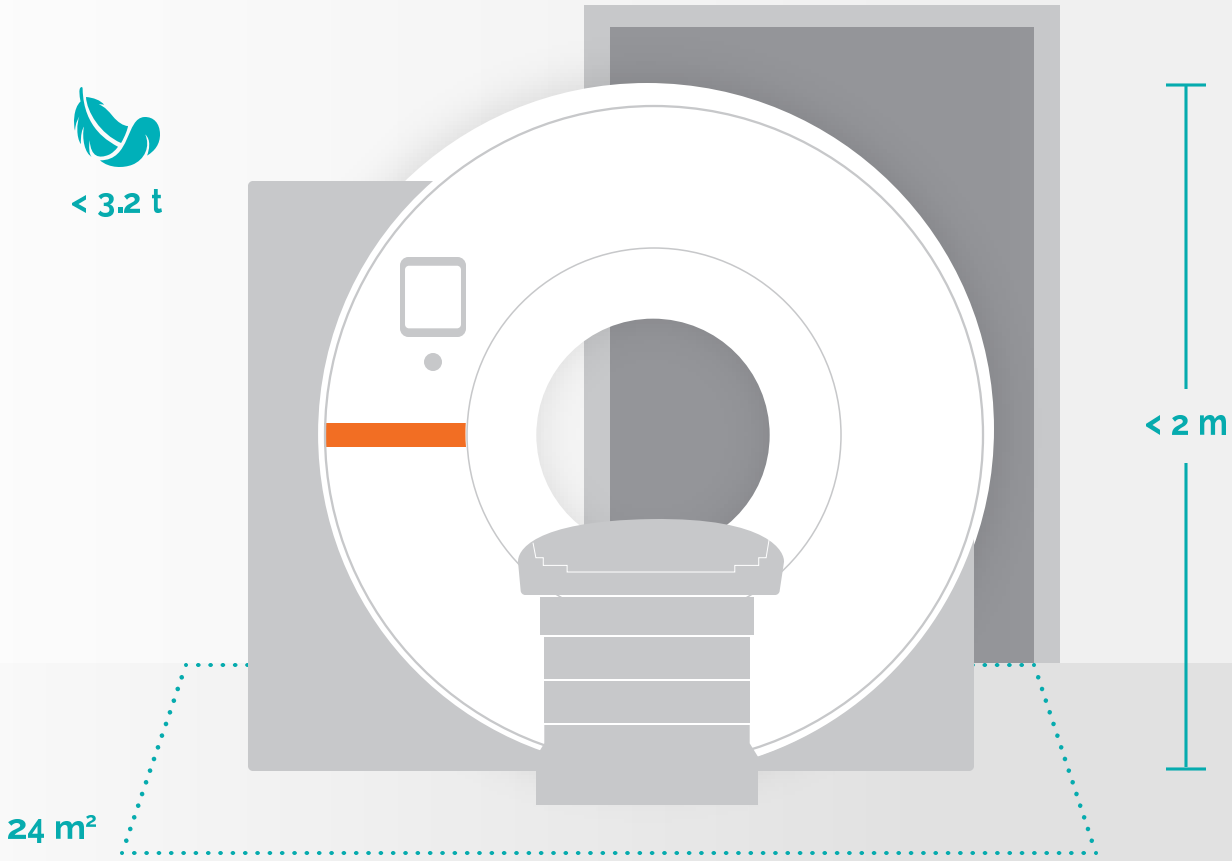
TULSA + Siemens Interventional MR: Free.Max

Simplified MRI infrastructure

Total scanner weight less than 7,000 lbs.

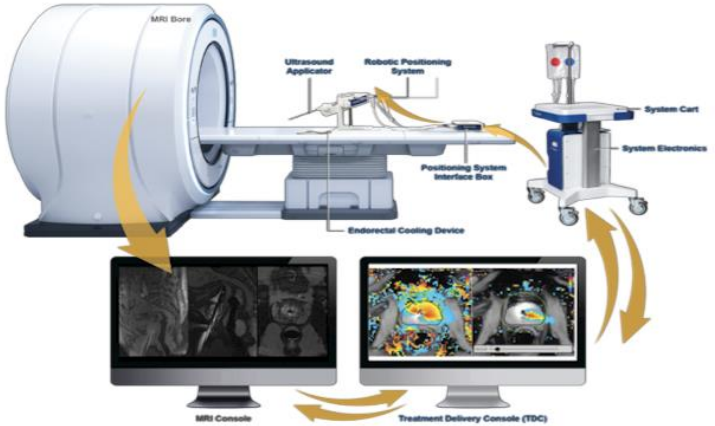
Total footprint 260 sq. ft.

Transportation height below 6’7”- fits through existing hallways and doors



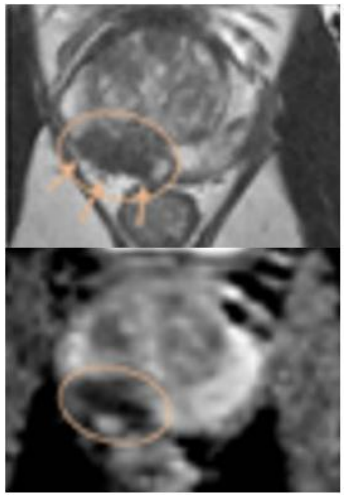
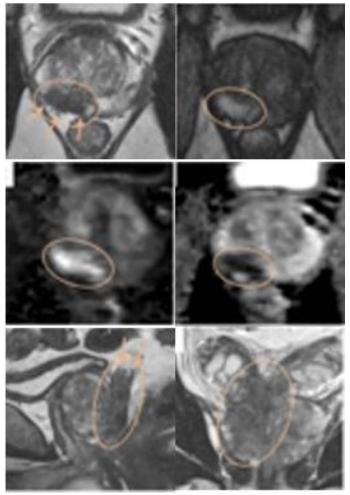
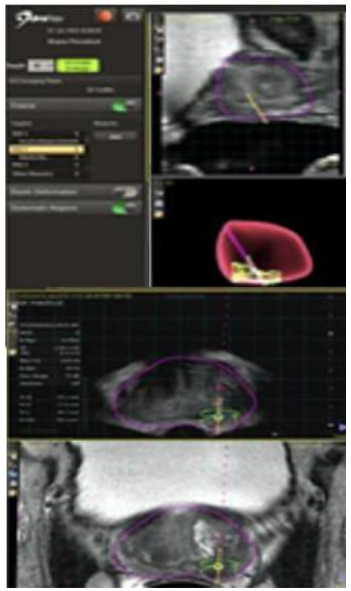
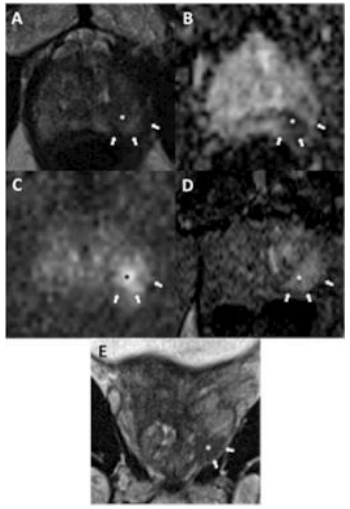
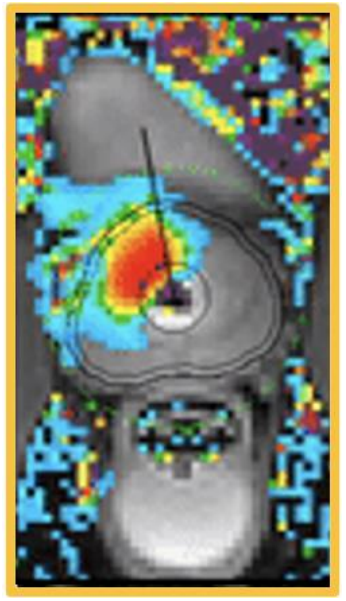
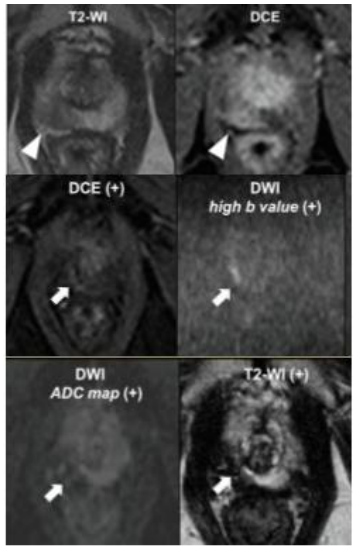
Acquisition and operating costs approximately 50% lower than a standard high Field MR

Combining TULSA + MR to Create a Complete Interventional Suite for Personalized and Precise Ablative Procedures



Robotic Prostatectomy	iMRI Suite
• Demanded by patients and surgeons	• Patients are demanding it; leading surgeons see the vision
• Reduced blood loss, reduced hospital stay	• iMRI moves robotics to autonomous potential: **NO** blood loss, **NO** hospital stay
• Hospitals established robotic suites	• Leading hospitals budgeting for iMRI, starting with Prostate disease treatment
• First widely used application – Prostatectomy	• First application – Prostate ablation

MR Centered Prostate Treatment Pathway Managed by Urologists

Screening	Lesion Detection	Targeted Biopsy	Staging	Treatment	Follow-Up
					
bpMRI	mpMRI	Cognitive, Fusion, or In-bore	MRI detection of EPE, SVI	MRI-guided ablation with TULSA-PRO	PI-RR, PI-FAB, TARGET

TULSA-PRO Opens Up MRI Feasibility in Urology

Cashflow Positive

	MRI Diagnostic Procedures Only	TULSA-PRO Procedures Only
Weekly	60	2
Monthly	239	8
First Year	2,862	99

*Example: ASC in Chicago, IL
*50% Medicare / 50% Private Insurance

Profound Pipeline: SONALLEVE™ For Solid Organs

Indications

FDA HDE Approved Indication

- Osteoid Osteoma, pediatric application

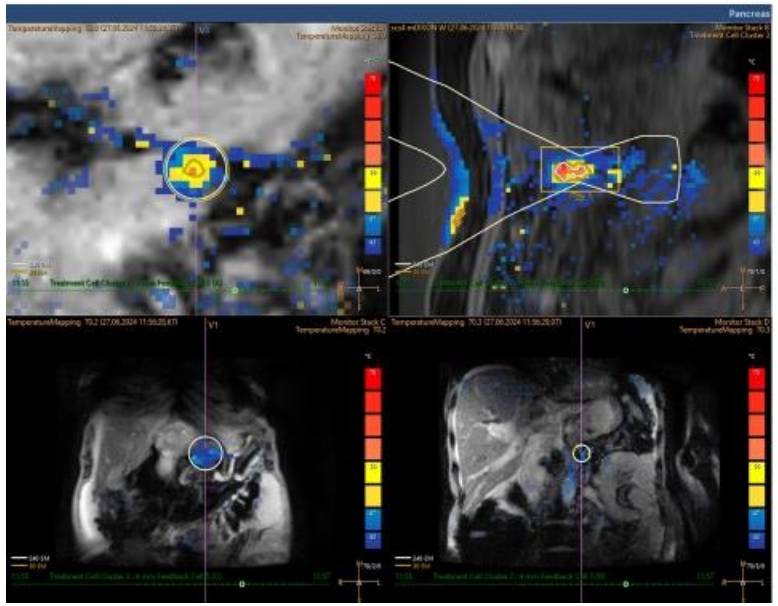
Indications Approved Outside The U.S.

- Adenomyosis
- Uterine fibroids
- Pain palliation of bone metastases
- Benign desmoid tumors

Clinical Trials

MRI-guided Ablation Pancreatic Cancer

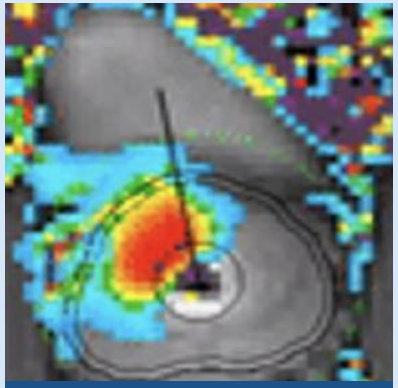
- Phase I underway in EU
- N=25 (5 treated to-date)



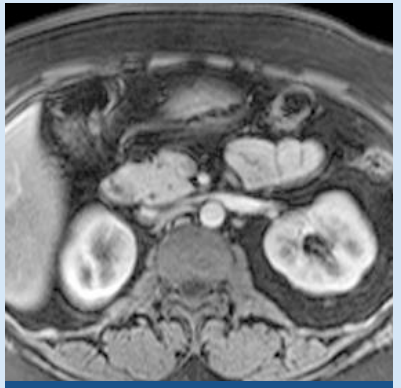
Histotripsy + Cancer Immunotherapy iFOCUS

- First patient treated Sept 2024 to address metastatic or unresectable cancers

Paving the Way for the Future: Interventional MRI Suite

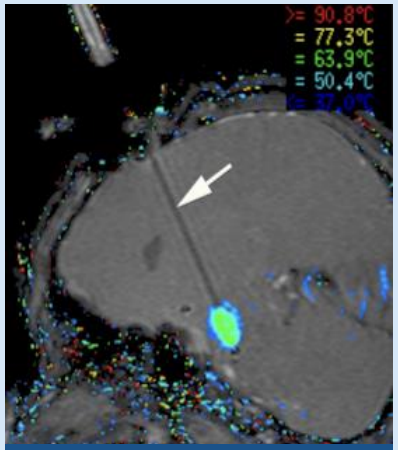


Prostate

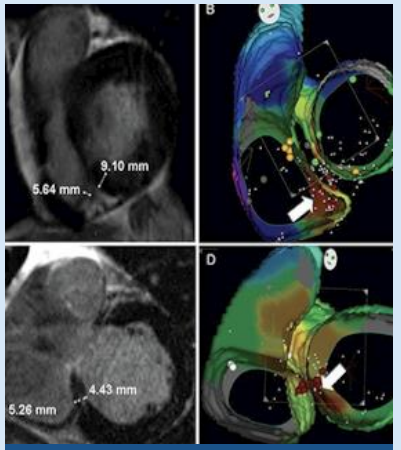


Pancreas

Adenomyosis



Brain



Cardiovascular

Spine

TULSA-PRO® In Summary

PROFOUND

Flexible & Precise Technology for whole or partial gland ablative treatment of prostate tissue – malignant or benign.

Large & Growing Body of Clinical Evidence 67 peer-reviewed clinical publications; 200 medical meeting presentations; 7-year outcomes data. **CAPTAIN – AUA 2025 presentation**: initial perioperative data demonstrate MRI-guided TULSA provides statistically significant improvement of post-operative experience vs. robotic RP. Clinical and side effect data will continue to read out over 10 years.

Volume Reduction Application for BPH relief announced at AUA 2025 Expands opportunity from 200,000 patients to 600,000 patients per year.

Agreement with Siemens in place to provide TULSA+MR as a total solution MR increasingly being used in prostate treatment journey - from patient screening to diagnosis and biopsy; TULSA adds treatment to the journey.

Medicare reimbursement effective Jan 2025; CMS Final Rule published in early November; classified TULSA treatment at Urology Level 7, above all other covered prostate disease treatment modalities.

TULSA reimbursement became effective as of January 1, 2025;
Profound is building a larger sales team to drive mainstream adoption


PROFOUND