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IceCure Signs Exclusive Distribution Agreement with Rise General Trading, LCC, Expanding Market Reach Across the Middle East

Three-Year Agreement Launches Distribution of IceCure's ProSense® Cryoablation System in the United Arab Emirates and Persian Gulf States

CAESAREA, Israel, Feb. 17, 2021 /PRNewswire/ -- [IceCure Medical Ltd.](#) (TASE: ICCM) ("IceCure" or the "Company"), developer of the next generation cryoablation technology that destroys tumors by freezing without the need for surgery, today announced an exclusive distribution agreement with Rise General Trading, LLC for IceCure's [ProSense® Cryoablation System](#) in the United Arab Emirates and Persian Gulf States ("the territories").

Under the terms of the agreement, Rise General Trading, LCC will purchase a minimum amount of approximately \$16 million USD of IceCure's products over a period of three years. The first purchase order will be executed within three months after the receipt of all regulatory licenses necessary for the sale of IceCure's products in the first territory. Licenses required by Rise General Trading, LCC include licenses for the import, marketing, and sale of IceCure's products to the relevant territory. The product distribution will be overseen by the Rise Healthcare division, which manages a diversified portfolio of medical devices for Oncology, Pediatrics and Respiratory specialties.

"We are delighted to forge this new strategic partnership with Rise General Trading, LCC who can distribute our highly innovative tumor cryoablation therapy across several new international markets," said Eyal Shamir, Chief Executive Officer of IceCure. "This enables IceCure to significantly expand into several new, high growth opportunities in the United Arab Emirates and Persian Gulf States. This agreement follows the successful exclusive distribution agreement with Terumo to accelerate the commercialization of our cryoablation technology in Japan, Thailand, and Singapore. These partnerships are pivotal to IceCure's strategic initiatives and reflect the continued momentum of the Company's global expansion into fast-growing markets, allowing more cancer patients access to the ProSense® Cryoablation System."

"Through our partnership with IceCure Medical, we are uniquely positioned to bring the ProSense® Cryoablation System to the GCC region, providing a true value to cancer patients seeking minimally invasive alternatives to surgery. ProSense's cutting-edge liquid nitrogen (LN2) technology fits in perfectly with Rise's mission to bring the most advanced

oncology treatments to the people of our region," said Felix Moral, CEO of Rise General Trading, LCC.

About IceCure Medical

Founded in 2006, Israel-based IceCure Medical (TASE: ICCM), develops and markets an advanced liquid-nitrogen-based cryoablation therapy for the treatment of tumors (benign and cancerous) by freezing, with the primary focus areas being breast, kidney, bone and lung cancer. Its minimally-invasive technology is a safe and effective alternative to hospital surgical tumor removal that is easily performed in a relatively short procedure. The system is marketed and sold worldwide, after receiving FDA and CE approvals. To learn more, please visit: www.icecure-medical.com.

About Rise General Trading, LCC

Rise General Trading, LCC is a technology group founded in 2009 and belonging to National Holding, one of the largest private conglomerates in UAE and the GCC, with strategic investments across diversified sectors of the economy. Rise General Trading, LCC is owned and managed portfolio covers food technologies, medical devices, smart retail, augmented reality and artificial intelligence technologies for oil & gas industries, and security and cybersecurity solutions both for government and private sectors. Rise International is developing partnerships and joint ventures with more leading multinational companies, in order to strengthen its business throughout the entire trade chain, with production, distribution, retail and international franchise operations.

Forward Looking Statements

The foregoing about completing the Transaction is Forward-Looking Information, as defined in the Securities Law, which depends on factors outside the Company's control, including the General Meeting's approval of the Transaction and receiving TASE's approval to list the securities for trading. In addition, the statements about listing the Company shares for trading on NASDAQ without the need for a concurrent public offering depend on factors that are outside the Company's control, including the Company meeting NASDAQ rules and provisions at the time of listing, market conditions, receiving the SEC's approval for the listing document and the document's entry into effect. In view of the foregoing, this information might not materialize or materialize significantly differently than described above.

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