

August 11, 2025

Perimeter Announces Preliminary Unaudited Revenues for the 2025 Second Quarter; Reduces Operating Costs by ~30% as Company Focuses on Commercial Sales Pipeline and Growth Opportunities



– Webcasted Q2-2025 conference call scheduled for August 26th at 5:00 PM EDT –

TORONTO and DALLAS, Aug. 11, 2025 /CNW/ - Perimeter Medical Imaging AI, Inc. (TSXV: PINK) (OTCQX: PYNKF) ("Perimeter" or the "Company"), a commercial-stage medical technology company, today announced preliminary unaudited revenues for the second quarter ended June 30, 2025, senior management changes, and the creation of a Perimeter Industry Advisory Board ("IAB").

Preliminary Unaudited Second Quarter 2025 Revenues

Unless otherwise indicated, all amounts in this press release are expressed in U.S. dollars.

Perimeter anticipates total revenue for the second quarter of 2025 to be approximately \$500,000, representing year-over-year growth of approximately 100%. Sequentially, the Company expects that greater than 35% procedure growth will result in over 50% recurring revenue growth in Q2-2025 compared to Q1-2025. This was primarily driven by stronger current Perimeter S-Series system utilization, with significantly more interoperative OTC imaging procedures performed by existing surgeon users, and at a higher price per procedure.

For the six-month period ended June 30, 2025, total revenue is expected to be approximately \$1.0 million, compared to \$345,000 in the 6-month period ended June 30, 2024 and \$846,000 for the full year ended December 31, 2024.

Gross margin is expected to be approximately 69% for the second quarter and 61% for the six-month period ended June 30, 2025, respectively.

"We are excited that the growing adoption, both in terms of new system placements and increased current device utilization, we saw during the first three months of the year continued through the second quarter," commented Adrian Mendes, Perimeter's Chief

Executive Officer. "To put that into perspective, six-month 2025 revenue alone is estimated to surpass revenues for all of 2024. Now, as our sales pipeline continues to build, and with the Premarket Approval application for our next-generation Perimeter B-Series under review with the FDA, we anticipate a continuation of strong growth moving forward."

Further, Perimeter advised that it expects initial savings from its cost control efforts will result in an approximate 30% reduction in total operating costs, starting in Q3-2025.

These figures are preliminary and unaudited, and actual revenues may differ. Perimeter is providing this information due to planned investment community meetings to be held ahead of its Q2-2025 financial results release and conference call later this month.

Leadership Changes

Perimeter announced today the appointments of Abbey Goodman as Vice President, Sales, and Paolo DiPasquale as Vice President, Corporate Development, in a move designed to further position the Company for continued sales success and growth:

Ms. Goodman brings over 20 years of medical device sales experience, most recently serving as Profound Medical's Global Chief Commercial Officer. Prior to joining Profound, she progressed through a variety of senior sales leadership roles with Hologic, Novadaq Technologies, Covidien (now Medtronic), and DePuy Mitek. Ms. Goodman earned a BS in Biological Engineering from Louisiana State University.

Mr. DiPasquale brings a unique perspective as someone who has over 17 years of experience in the U.S. and Canadian capital markets across Equity Research, Institutional Equity, and Investment Banking at Canaccord Genuity and Stephens. Most recently, he served as Chief Strategy Officer of a gaming and marketing company, where he managed its successful capital raising strategy and go-public process on NASDAQ. Mr. DiPasquale is a graduate of Duquesne University with two majors: a BSc in Finance and a BSc in Investment Management.

In addition, Perimeter announced that Tom Boon has recently retired as Perimeter's Chief Operating Officer. Mr. Boon will continue to help guide the Company's commercial strategy through his membership on Perimeter's newly formed IAB (please see below).

"We are excited to welcome Abbey and Paolo to the Perimeter team. They bring deep expertise and leadership that will be critical as we advance our business," said Mr. Mendes. "At the same time, we want to thank Tom for his outstanding leadership and contributions to Perimeter. We look forward to continuing to work with him in his new capacity on our IAB."

Creation of Perimeter Industry Advisory Board

Perimeter also announces the creation of an IAB to support the Company's growth strategies across all products, channels and geographies. Chairing the IAB will be Diana Chan, Managing Director of BridgeGap Solutions Group. With over 20 years of experience in the medical device industry, Ms. Chan is a seasoned marketing leader dedicated to driving growth and innovation. She played a key role in MOLLI Surgical's journey, from building its brand presence and implementing growth strategies to its successful exit after three years of commercialization through its acquisition by Stryker Corporation. Currently, she provides

advisory and mentorship in the medtech space through BridgeGap Solutions Group, a consultancy she founded to support organizations with limited resources in business and market development. Prior to MOLLI Surgical, she held executive positions at Medtronic, Bard, and Fresenius Medical Care. Ms. Chan received a BA in Administrative and Commercial Studies from Western University, and an MBA from the University of Notre Dame.

The full mandate and initial composition of the IAB will be announced at a later date.

Conference Call

Perimeter will report its second quarter 2025 financial and operating results after market close on August 26, 2025. Following the announcement, the Company will host a conference call and live audio webcast at 5:00 pm Eastern Time to discuss the 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](#) (TSXV: 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. Available across the U.S., our FDA-cleared Perimeter S-Series OCT system provides real-time, cross-sectional visualization of excised tissues at the cellular level. The breakthrough-device-designated investigational Perimeter B-Series OCT with ImgAssist AI represents our next-generation artificial intelligence technology that has recently been evaluated in a pivotal clinical trial, with support from a grant of up to US\$7.4 million awarded by the Cancer Prevention and Research Institute of Texas. The company's ticker symbol "PINK" is a reference to the pink ribbons used during Breast Cancer Awareness Month.

Perimeter B-Series OCT is limited by U.S. law to investigational use and not available for sale in the United States. Perimeter S-Series OCT has 510(k) clearance under a general indication and has not been evaluated by the U.S. FDA specifically for use in breast tissue, breast cancer, other types of cancer, margin evaluation, and reducing re-excision rates. The safety and effectiveness of these uses has not been established. For more information, please visit www.perimetermed.com/disclosures.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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 June 30, 2025, 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 management's views regarding the second quarter, the potential benefits of Perimeter S-Series OCT and Perimeter B-Series OCT and the expected benefits of Perimeter's updated version of its ImgAssist AI 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, 2024, 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 the Company's forecasted revenue for the three and six months ended June 30, 2025 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.

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