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IceCure Expands Strategic Collaboration with Terumo: New Commercial Distribution Agreement Potentially Valued at over \$7.0 Million

Thailand, with a Population of 70 million People, Joins Other Significant Territories Japan and Singapore That will Benefit From IceCure's Cryoablation Products

CAESAREA, Israel, Oct. 5, 2020 /PRNewswire/ -- IceCure Medical Ltd. (TASE: ICCM), developer of the next generation cryoablation technology that destroys tumors by freezing without the need for surgery, today announced that it has expanded its strategic partnership with Terumo Corporation (Tokyo: 4543) (TRUMY: OTC US), a leading Japanese medical devices company with a global footprint. The expanded partnership reflects the ongoing success of the initial agreement, which was signed in September 2019, and included distribution rights in Japan and Singapore. The new multi-million dollar agreement, which is expected to be finalized by the end of the year, will grant Terumo exclusive rights to distribute IceCure's products in Thailand for six years, with an option to extend the agreement for an additional six years.

Under the terms of a Letter of Intent (LOI), in exchange for granting exclusive distribution rights and knowledge-sharing for ProSense™ and its consumables for the initial six-year period of years, the agreement includes a payment of \$450,000 that will be paid by Terumo in three instalments over two years. The first payment of \$150,000, along with Terumo's first purchase order (PO) of approximately \$329,000, will be due upon execution of the final agreement.

"Thailand, along with Japan and Singapore, are key geographies for IceCure in Southeast Asia, and [with approximately 170,000 new cases of cancer every year](#), we believe patients will greatly benefit from IceCure's ProSense™ cryoablation system," commented Eyal Shamir, IceCure's CEO. "The extension of our existing strategic collaboration with Terumo demonstrates its confidence in our technology and lays the foundation for continued global expansion as we seek to rapidly bring our minimally-invasive cryoablation treatment to help patients worldwide."

"This achievement is a continuation of our business strategy to collaborate with strategic distributors in order to accelerate commercialization of technology to offer healthcare facilities with alternative oncology solutions. Moreover, our ProSense™ minimally-invasive system eliminates the need to have the patient in the operating room, a significant advantage in today's healthcare environment as medical facilities are managing the COVID-

19 pandemic to reduce risks of infectious pathogens and freeing up medical resources."

"We are delighted to expand and strengthen our collaboration with IceCure. As we continue to address key unmet medical needs, IceCure's innovative ProSense™ cryoablation system provides a vital non-surgical alternative for cancer patients seeking treatment in Thailand. We look forward to working together and exploring future opportunities," said Probir Das, Chair and Managing Director of Terumo Asia Holdings, Regional Leader of Asia, Pacific & India and Executive Officer, Terumo Corporation.

IceCure has been approved by the Thai government to market the ProSense™ cryoablation system and related consumables for the destruction of benign and malignant tumors in the breast, lung, kidney, bone and additional indications.

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 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 Terumo

Terumo (TSE: 4543) is a global leader in medical technology and has been committed to "Contributing to Society through Healthcare" for nearly 100 years. Based in Tokyo and operating globally, Terumo employs more than 25,000 associates worldwide to provide innovative medical solutions in more than 160 countries and regions. The company started as a Japanese thermometer manufacturer, and has been supporting healthcare ever since. Now, its extensive business portfolio ranges from vascular intervention and cardio-surgical solutions, blood transfusion and cell therapy technology, to medical products essential for daily clinical practice. Terumo will further strive to be of value to patients, medical professionals, and society at large.

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