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IceCure Medical Announces Exclusive \$6.6M Distribution Agreement to Sell ProSense™ Cryoablation System in Brazil

CAESAREA, Israel, June 7, 2021 /PRNewswire/ -- [IceCure Medical Ltd.](#) (TASE: ICCM) ("IceCure" or the "Company"), developer of the next generation minimally invasive cryoablation technology that destroys tumors by freezing, today announced that it has entered into an exclusive distribution agreement with KTRFIOS IMPORTACAO E EXPORTACAO LTDA (the "Distributor") to sell the Company's ProSense™ Cryoablation System in Brazil, with the largest population in Latin America.

The agreement carries a duration of five years from the time ProSense™ receives regulatory approval in Brazil no later than 18 months from signing, includes a guarantee of at least \$6.6 million in total sales, and can be extended for an additional five years.

"We are excited to expand our global reach into Brazil, which represents our first entry into the critically important Latin American market," commented Tlalit Bussi Tel Tzure, IceCure's Vice President of Business Development and Marketing.

This agreement follows similar agreements signed by IceCure in the United Arab Emirates, India, Thailand, and other countries, provides further validation for the ProSense™ cryoablation technology and continues the Company's mission to bring this technology to all geographies and thus increase sales.

With a total population of more than 200 million, more than 500,000 new cancer cases and more than 250,000 cancer deaths each year¹, Brazil has an urgent need for minimally invasive cancer treatments. Bussi Tel Tzure stated, "we are confident that ProSense™, upon regulatory approval, can provide the people of Brazil with a cost-effective, simple procedure (compared to traditional surgical interventions), to save cancer patients time and resources with excellent outcomes."

¹ <https://gco.iarc.fr/today/data/factsheets/populations/76-brazil-fact-sheets.pdf>

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.

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.

Communication Contact:

Tlalit Bussi Tel Tzure
VP BD & Marketing
IceCure Medical Ltd
972.54.565.0737
tlalitb@icecure-medical.com

IR Contact:

Jeremy Feffer
T: 212.915.2568 | M: 917.749.1494
jeremy@lifesciadvisors.com

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