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IceCure Inks Expanded Distribution Agreement with Terumo Corporation for Thailand

Expanded Agreement Builds from the Success of its Current Joint Activities in Japan and Singapore, to Bring its Cryoablation Products to Benefit More Patients in Asia

CAESAREA, Israel, Jan. 5, 2021 /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 an expanded distribution agreement in Thailand with its strategic partner, [Terumo Corporation](#) (Tokyo: 4543, TRUMY:OTC US), a leading Japanese medical devices company with a global footprint, was signed on December 28, 2020.

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 signing of the new multi-million dollar agreement follows [IceCure's earlier Letter of Intent announcement](#) in October 2020, and 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.

"I am thrilled to have ended such a significantly challenging year with a big leap in positive results", commented Eyal Shamir, IceCure's CEO. "By strengthening business relations with strategic partners such as Terumo, finalizing new distributor agreements, and obtaining additional regulatory approvals for IceCure's technology to freeze benign and cancerous tumors for indications such as breast, lung, kidney, bones, and other types of tumors, we are working to further expand our global activities in 2021," Shamir stated.

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.

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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