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IceCure's Global Expansion Accelerates; Tumor Freezing Product Now Approved for Market in India

New Indian regulatory approval received for its cryoablation technology to destroy tumors in extensive indications, including for breast, lung, bone and kidney cancer

CAESAREA, Israel, April 28, 2020 /PRNewswire/ -- IceCure Medical (TA: ESCM), a developer and marketer of minimally-invasive cryoablation therapies for the women's health and interventional oncology markets, today announced that a license has been granted by the Indian regulatory authority, CDSCO (Central Drugs Standard Control Organisation). The approval is for the sale and marketing of IceCure's ProSense® system and associated products for the destruction of tissue by cryoablation in extensive indications, including breast, lung, bone, kidney cancer and more.

The approval follows significant commercial progress in April, with orders received totalling [€375,000 from Germany](#), [US \\$554,000 from Thailand](#) and [US \\$153,000 from Singapore](#), in addition to further orders received at the beginning of the year.

IceCure has already signed an exclusive agreement to distribute its products in the New Delhi area. The agreement comprised a paid initial US \$ 67,000 down payment, part of a US \$187,000 purchase order, with product delivery expected at the end of 2020. According to published data by the World Health Organization (WHO) in 2018, there have been approximately 163,000 new cases of breast cancer, about 68,000 new cases of lung cancer, and approximately 15,000 new cases of kidney cancer.

The use of IceCure's next generation liquid-nitrogen-based cryoablation technology allows the destruction of tumors, benign and cancerous, in various organs. Its minimally-invasive, safe and effective ProSense® system provides many advantages over traditional surgical treatments. The procedure can be performed in a doctor's room or in a regular clinic, in less than an hour, without the need for hospitalization before or after the procedure.

IceCure's success is against a backdrop of accelerating market adoption for minimally invasive treatments that reduce the need for expensive surgery rooms and supporting medical staff. Its non-surgical solution is particularly beneficial in supporting medical needs during the Coronavirus outbreak, where medical institutions are facing surgical delays, cancellations and backlogs, and the significant need to prevent and reduce possible infections for at-risk patients in medical procedures.

Eyal Shamir, CEO of IceCure: "We are excited to receive regulatory approval into one of the

world's largest markets. India, along with Thailand, Singapore and Germany, where we recently received large-scale orders this month, opens up new commercial opportunities for IceCure. Our extensive range of approved indications for our advanced tumor-destruction technology will significantly increase market potential beyond just geographical expansion."

The company plans to continue its marketing efforts to bring its advanced tumor freezing technology to further territories, while in parallel is working to obtain regulatory approvals and extend tumor treatment indications into additional organs.

About IceCure Medical

Founded in 2006, IceCure Medical (TASE: ICCM) is an Israeli medical device company that develops and markets an advanced liquid-nitrogen-based cryoablation therapy for women's health and the interventional oncology market, with the primary focus areas being breast, kidney and lung cancer. Its technology is a safe, effective, non-invasive alternative to surgical tumor removal that is easily performed in a short procedure. The system has US FDA 510k and CE Mark clearance and is sold worldwide. The company has a wholly-owned subsidiary in the United States, IceCure Medical Inc., with offices in New Jersey. To learn more, please visit: www.icecure-medical.com.

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