

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934  
Date of Report (Date of earliest event reported): April 28, 2023

PROCEPT BIOROBOTICS CORPORATION  
(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction  
of incorporation)

001-40797  
(Commission  
File Number)

26-0199180  
(IRS Employer  
Identification Number)

900 Island Drive  
Redwood City, California 94065  
(Address of principal executive offices, including Zip Code)

Registrant's telephone number, including area code: (650) 232-7200

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.00001 par value per share	PRCT	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 7.01 Regulation FD Disclosure**

Beginning on April 28, 2022, representatives of PROCEPT BioRobotics Corporation (the "Company") intend to make presentations at investor conferences and in other forums. These presentations may include the information contained in Exhibit 99.1 furnished to this Current Report on Form 8-K. A copy of certain of the presentation slides containing such information that may be disclosed by the Company is furnished as Exhibit 99.1 to this report and is incorporated herein by reference and constitutes a part of this report.

The information included under Item 7.01 in this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that Section, nor shall it be deemed to be incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

**Item 9.01 Financial Statements and Exhibits.**  
(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#">Presentation of PROCEPT BioRobotics Corporation, dated April 28, 2023.</a>
104	Cover Page Interactive Data File, formatted in Inline XBRL.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**PROCEPT BIROBOTICS CORPORATION**

Date: April 28, 2023

By: /s/ Alaleh Nouri  
Alaleh Nouri  
EVP, Chief Legal Officer and Secretary



**PROCEPT**<sup>®</sup>  
BIOBOTICS

**INVESTOR EVENT**

2023 American Urology Association  
Annual Meeting

—  
April 28, 2023



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## Safe Harbor Statement

This presentation and accompanying oral presentation contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including the expected financial results of PROCEPT BioRobotics Corporation (the "Company"). Words such as "anticipates," "believes," "expects," "intends," "projects," "anticipates," and "future" or similar expressions are intended to identify forward-looking statements. Any forward-looking statements made by us in this presentation speaks only as of the date on which it was made and are based on management's current expectations of future events, assumptions, estimates, and beliefs, and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. Factors that could cause actual results to differ materially from those described in the forward-looking statements include, among others: (i) the rate and degree of market acceptance of the AQUABEAM Robotic System and Aquablation therapy and descriptions of the Company's revenues, gross margin, profitability, operating expenses, or installed base growth, (ii) the establishment and maintenance of consistent and favorable payment policies for Aquablation therapy, (iii) the rate of growth of the commercial sales and marketing organization and the ability to manage this anticipated growth, (iv) the impact on volumes of elective procedures performed by health care providers and hospital medical device budgets, (v) the effects of increased competition as well as innovations by new and existing competitors in the market for treatments for benign prostatic hyperplasia, (vi) the ability to obtain the required regulatory approvals and clearances to market and sell the AQUABEAM Robotic System in certain other countries, (vii) the development and protection of future innovation, (viii) dependence on a limited number of third-party suppliers for components of the AQUABEAM Robotic System, and (ix) the maintenance of intellectual property rights and the ability to operate the business without infringing the intellectual property rights and proprietary technology of third parties.

This presentation and the accompanying oral presentation also contain estimates and other statistical data made by independent parties and by us relating to market size and growth and other data about our industry. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. In addition, projections, assumptions, and estimates of our future performance and the future performance of the markets in which we compete are necessarily subject to a high degree of uncertainty and risk.

Factors that could cause actual results to differ materially from those contemplated in this presentation can be found in the Risk Factors section of the Company's public filings with the Securities and Exchange Commission ("SEC"), including the Annual Report on Form 10-K filed with the SEC on February 28, 2023 and any current and periodic reports filed thereafter, available at [www.sec.gov](http://www.sec.gov).

Because forward-looking statements are inherently subject to risks and uncertainties, you should not rely on these forward-looking statements as predictions of future events. All statements other than statements of historical fact are forward-looking statements. Except to the extent required by law, the Company undertakes no obligation to update or review any estimate, projection, or forward-looking statement. Actual results may differ from those set forth in this presentation due to the risks and uncertainties inherent in the Company's business. In light of the foregoing, investors are urged not to rely on any forward-looking statement or third-party data in reaching any conclusion or making any investment decision about any securities of the Company.

This presentation regarding the Company shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. Sales and offers to sell PROCEPT BioRobotics securities will only be made in accordance with the Securities Act of 1933, as amended, and applicable SEC regulations, including prospectus requirements.



## Proven Executive Leadership Team



**REZA ZADNO, PhD**

President &  
CEO

Avedro, Visiogen,  
PercuSurge, Cardiac  
Pathways



**KEVIN WATERS**

EVP, Chief Financial  
Officer

Accuray, Conceptus,  
Laserscope  
(Greenlight), VISX



**SHAM SHIBLAQ**

EVP, Chief  
Commercial Officer

Intuitive Surgical,  
Conceptus, Invuity,  
Analogic



**BARRY TEMPLIN**

SVP, Clinical &  
Medical Affairs

Abbott Vascular,  
Guidant, GE Aircraft  
Engines



## Agenda

- 1** Introduction – 10 min  
Reza Zadno, CEO

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- 2** Financial Review – 5 min  
Kevin Waters, CFO

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- 3** Commercial Strategy – 10 min  
Sham Shiblaq, Chief Commercial Officer

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- 4** Surgeon Panel with Q&A – 60 min  
Dr. Dean Elterman / Dr. Brian Helfand / Dr. Jonathan Pavlinec

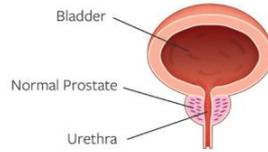




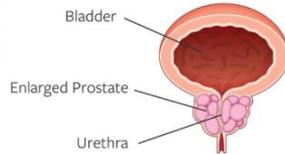
# Benign Prostatic Hyperplasia (BPH)

## A Significant Men's Health Disease in the U.S.

### NORMAL PROSTATE



### ENLARGED PROSTATE (BPH)



**#1** Reason men visit the urologist



**1 in 2** Estimated men ages 51-60 have BPH and prevalence increases over time



**99%** Men with BPH say symptoms impact Quality of Life



**~40M** Men in the U.S. that currently have BPH



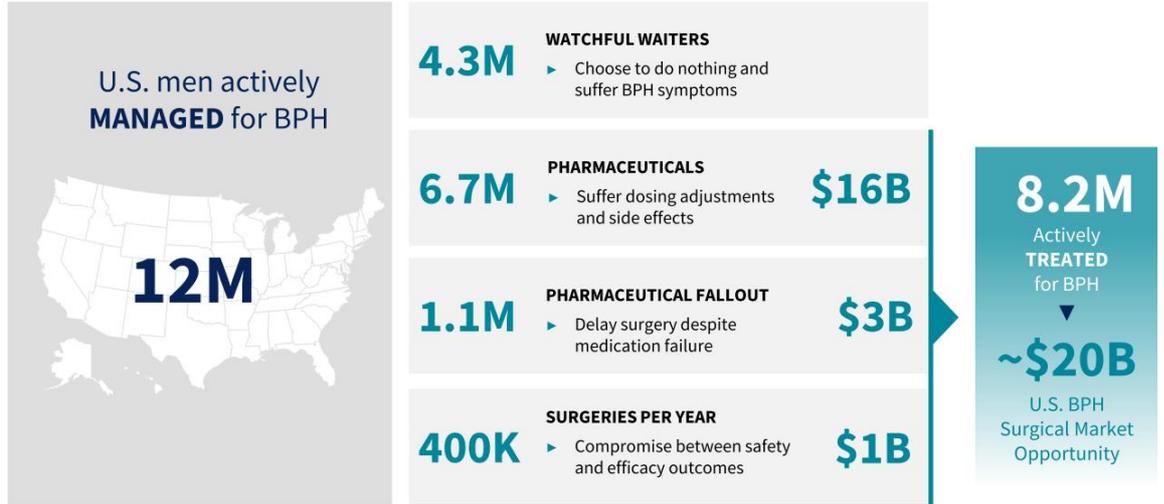
**2x** Men >65 years old in the U.S. expected to double in the next 10 years

Roehrborn, CG, Rosen, RC. Medical therapy options for aging men with benign prostatic hyperplasia: focus on tadalafil 5 mg once daily. *Clinical Interventions in Aging* 2008;3(3).  
 Bouhassira, et al. Patient Perspectives on Benign Prostatic Hyperplasia Surgery: A Focus on Sexual Health. *J Sex Med* 2020;17: 5  
 2014, Ortman, An Aging Nation: The Older Population in the United States

Loughlin, K. Benign prostatic hyperplasia: epidemiology, economics and evaluation. *Can J Urol*. 2015 Oct;22 Suppl 1:1-6.  
 Vuichoud, C, Loughlin, K. Benign prostatic hyperplasia: epidemiology, economics and evaluation. *Can J Urol*. 2015 Oct;22 Suppl 1:1-6.  
 MS Health NDTI Urology Specialty Profile, July 2012-June 2013



## Large Market & Significant Unmet Need



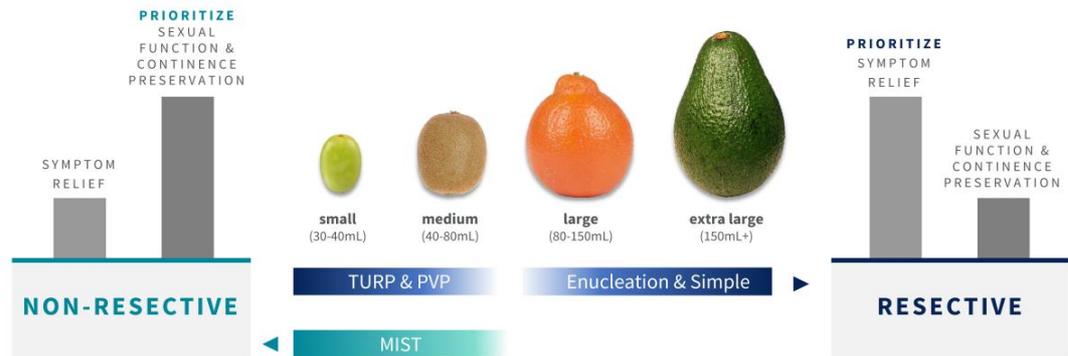
All numbers are approximate.  
 Vuichoud, C, Loughlin, K. Benign prostatic hyperplasia: epidemiology, economics and evaluation. Can J Urol. 2015 Oct;22 Suppl 1:1-6.  
 Data on File, PROCEPT BioRobotics  
 Total surgeries based on 2019 market data, representing pre-pandemic surgeries

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# Unmet Need in Surgical Intervention

**UNMET NEED:**  
SAFETY & EFFICACY IN ALL PROSTATES  
ALL SIZES, ALL SHAPES



BPH size ranges: AUA Guidelines, Surgical Management of BPH/Lower Urinary Tract Symptoms (2018, amended 2019, 2020) Published 2018, Amended 2019, 2020.  
 Tanneru et al: An Indirect Comparison of Newer Minimally Invasive Treatments for Benign Prostatic Hyperplasia: A Network Meta-Analysis Model, Journal of Endourology, 2020

PVP = Photovaporization of Prostate  
 MIST: Minimally Invasive Surgical Technology

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# Aquablation Therapy with the AquaBeam Robotic System

## Only Image-Guided, Automated Robotic Therapy for BPH

EFFECTIVE, SAFE  
AND DURABLE  
OUTCOMES THAT  
ARE INDEPENDENT  
OF PROSTATE SIZE,  
SHAPE, AND  
SURGEON  
EXPERIENCE

**AQUABEAM**  
— ROBOTIC SYSTEM —



### Real-Time Image Guidance

Intraoperative ultrasound imaging combined with cystoscopic visualization provide a multidimensional view of the treatment area



### Personalized Treatment Planning

Advanced planning software allows the surgeon to map the treatment contour that precisely targets the resection area



### Automated Robotic Execution

The robot executes the treatment plan and guides the precisely calibrated waterjet with speed and accuracy while surgeon monitors



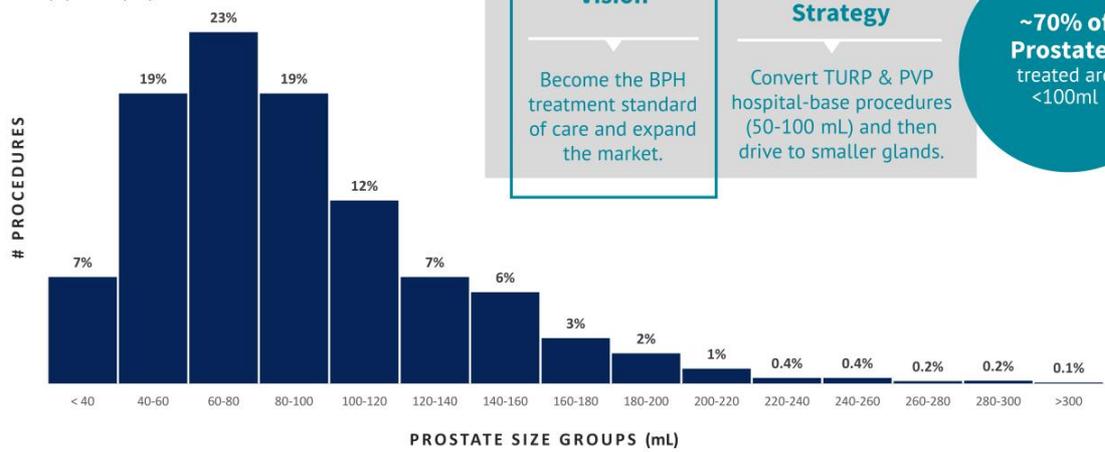
### Heat-Free Waterjet Resection

Utilizing the unique power of a pulsating waterjet near the speed of sound, Aquablation therapy removes prostatic tissue with a heat-free waterjet



# Aquablation Treated Prostate Sizes – U.S.

**PROSTATE SIZE HISTOGRAM – U.S DATA**  
1/1/21 to 3/31/23



### Vision

Become the BPH treatment standard of care and expand the market.

### Immediate Strategy

Convert TURP & PVP hospital-base procedures (50-100 mL) and then drive to smaller glands.

**~70% of Prostates** treated are <100ml



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## FINANCIAL REVIEW

—  
**KEVIN WATERS**  
Chief Financial Officer

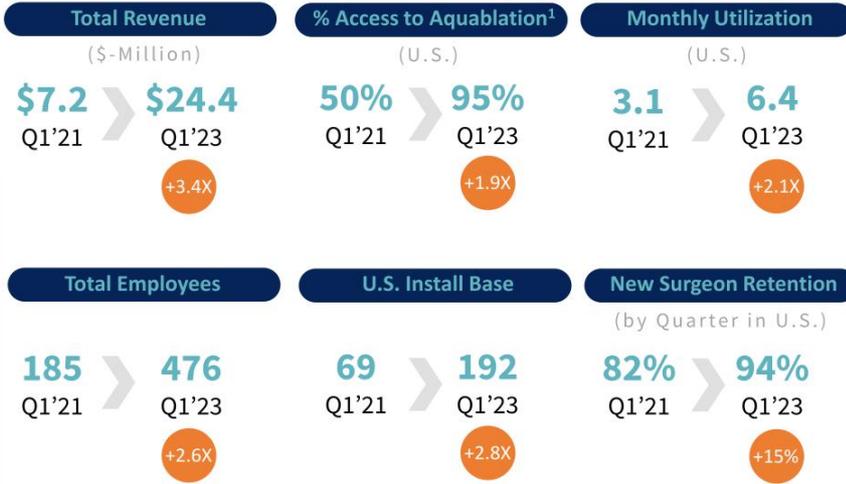


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## Significant Progress Since 1Q21



- ✓ Sign contracts with majority of large IDNs by 12/31/23
- ✓ Increased Reimbursement in UK
- ✓ Two FDA Studies with 5-Year Data
- ✓ Meaningful expansion of U.S. Commercial team
- ✓ 4x increase in manufacturing & cleanroom space
- ✓ 92 Net Promoter Score<sup>2</sup>

(1) United Healthcare announced positive coverage of Aquablation Therapy on April 1, 2023, with an effective date of June 1, 2023  
 (2) Results based on PRCT customer survey



## 1Q23 Earnings Recap

**\$24.4M**  
(+72% y/y)

WORLDWIDE  
REVENUE

**\$2.6M**  
(+63% y/y)

INTERNATIONAL  
REVENUE

**192**  
(+106% y/y)

U.S. AQUABEAM  
INSTALL BASE

**3,400**  
(+139% y/y)

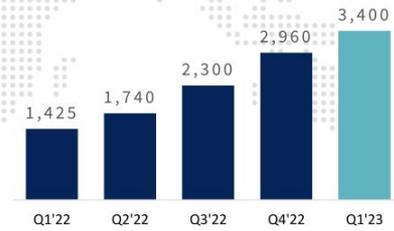
U.S. HANDPIECES  
SOLD

**6.4**

U.S. MONTHLY  
UTILIZATION

**25**

U.S. AQUABEAM  
SYSTEMS SOLD





## 2023 Financial Guidance



	Actual 2022	Guidance FY23 <sup>1</sup>
<b>Revenue</b>	<b>\$75.0 million</b>	<b>\$128.0 million</b>
Revenue growth (y/y)	118%	~71%
<b>Gross Margin</b>	<b>49%</b>	<b>54%</b>
<b>Operating Expenses</b>	<b>\$117.8 million<sup>2</sup></b>	<b>\$167.0 million<sup>3</sup></b>
<b>Adjusted EBITDA Loss</b>	<b>\$68.0 million<sup>4</sup></b>	<b>\$70.5 million<sup>4</sup></b>

**TOTAL CASH & CASH EQUIVALENTS BALANCE OF \$181M AND DEBT BALANCE OF \$52M AS OF MARCH 31, 2023**

(1) 2023 financial guidance updated on April 27, 2023.  
 (2) 2022 operating expenses included approximately \$10.4 million in stock-based compensation expense.  
 (3) 2023 operating expense guidance includes approximately \$22.1 million in stock-based compensation expense.  
 (4) See appendix for reconciliation of non-GAAP financial measures.



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## COMMERCIAL STRATEGY

—  
**SHAM SHIBLAQ**  
Chief Commercial Officer



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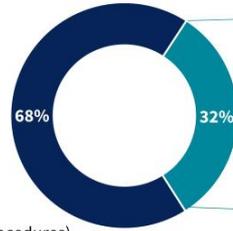
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# U.S. Commercial Opportunity: Segmentation

## Target High-Volume Hospitals

**US HOSPITALS**  
**BY ANNUAL BPH RESECTIVE VOLUME (2019)**  
~2,700 Total Resective Hospitals

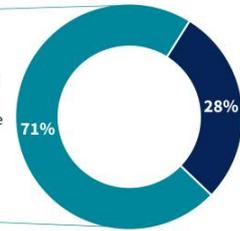


- HIGH (≥100 procedures)
- LOW (<100 procedures)

**INITIAL TARGET**  
**860 High Volume Hospitals**  
Annual Resective Volume ≥100

**~180K Resective Procedures**  
Avg. Annual Resective Volume = 200  
Monthly Avg. = 17.4

**RESECTIVE PROCEDURE SHARE**  
**BY HOSPITAL TYPE (2019)**  
>250,000 Hospital Based Resective Procedures



**30% OF HOSPITALS GENERATE 70% OF RESECTIVE BPH PROCEDURES**



## Sales Pipeline Explained

Robotic Sales Rep (Capital)  
**Targets**



**2,700**  
**BPH Hospital Targets**



RSR **initial relationship development**  
with surgeon

**Phase Zero Pipeline**



RSR **partners with surgeon champion**  
Assign **confidence interval** to close

**Phase 1+ Pipeline**



Agree to contract terms,  
opportunity exits funnel and  
**system is shipped** to customer

**Unit Sales**





# Sales Pipeline Process

Once deal enters funnel, high probability to close in 6 to 9 months

## PHASE 1

## PHASE 2

## PHASE 3

## PHASE 4

**Partner with a Surgeon Champion**

**Present Aquablation Program to Execs**

**Funds Approved and Contract Negotiation**

**Acquisition**

Identify surgeon champion with executive access

Leverage peer to peer programs to nurture lead development and gain commitment

Illustrate Clinical and Economic value propositions

Quantify Market Development opportunity

Leverage regional or national contracts, if applicable

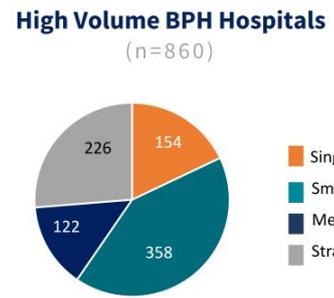
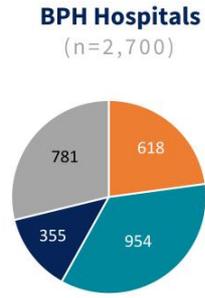
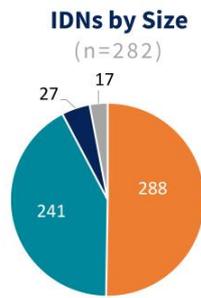
Set impending events (e.g. scheduling patients)

Coordinate cross-functional program launch (capital, utilization, HE&R, Marketing)





# IDN Market Segmentation



- Single Site or No IDN
- Small IDNs (2-9)
- Medium IDNs (10-19)
- Strategic IDNs (>=20)

**17 Strategic IDNs account for ~29% of BPH hospitals and ~26% of high-volume centers**



## Meaningful Opportunity to Continue U.S. Territory Expansion

**860** High Volume Hospitals

**65%** High Volume Hospitals within 100-mile radius of Robotic Sales Reps

● High Volume Hospital  $\leq$  100 mile radius of Robotic Sales Representative

● High Volume Hospital  $>$  100 mile radius of Robotic Sales Representative

19

Data on File, PROCEPT BioRobotics  
Hospitals and Procedures based on 2019 market data, representing pre-pandemic surgeries  
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## 2023 Capital Sales Tailwinds

# 2023 Tailwinds



**Expanded  
Capital Rep  
Team**



**United  
Healthcare  
Coverage**  
(Effective 6/1/23)



**Transitional  
Passthrough  
Payment  
Extended**  
(Expires 12/31/23)



**16 New Capital  
Territories**  
(As at 12/31/22)



**Strong and  
Growing Sales  
Funnel**



**Signed Largest  
National IDN  
Sales Contract**  
(Effective 4/1/23)



## Key International Market Development Summary

First and only robotics company to receive MIB from NICE  
Direct sales force  
~\$8,000 procedure reimbursement



Expanding clinical data with WATER III Study  
Direct sales force in France and Germany  
Strong distributor presence in Italy and Spain



Regulatory approval in 1Q22  
Enrolling Post Market Approval Study in 2H23  
Full commercial launch anticipated in late 2024



Regulatory process underway





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**SURGEON PANEL**

2023 American Urology Association  
Annual Meeting

—  
April 28, 2023





## Introductions



**Dean Elterman, MD**

University of Toronto

Toronto, Canada



**Brian Helfand, MD, PhD**

North Shore University  
Health System

Chicago, IL



**Jonathan Pavlinec, MD**

Florida Urology Partners,  
HCA South Shore Hospital

Tampa, FL



## Disclosures



**Dean Elterman, MD**

University of Toronto

Toronto, Canada

**Grants/Research Support:** Boston Scientific

**Speakers Bureau/Honoraria:** AbbVie Astellas, Boston Scientific, Medtronic, PROCEPT BioRobotics, Prodeon, Zenflow

**Consulting:** Medtronic, BSCI, Coloplast, Rivermark, PROCEPT BioRobotics

**Investigator:** BSCI, Olympus, Prodeon, Zenflow, Medtronic, Rivermark, PROCEPT BioRobotics, Proverum

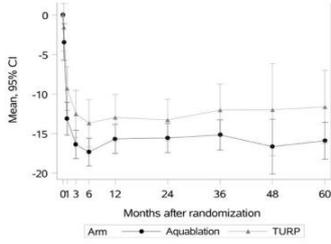
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An honorarium is provided by PROCEPT BioRobotics to the speakers for this presentation

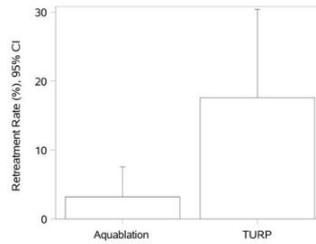


# Aquablation is Superior to TURP Treating 50-80mL Prostates<sup>1,2</sup>

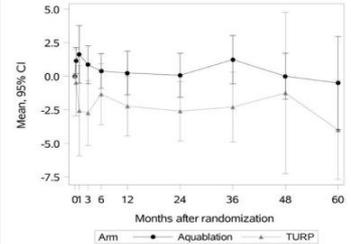
## IPSS Reduction



## 5 Year Retreatment Rate



## MSHQ-EjD



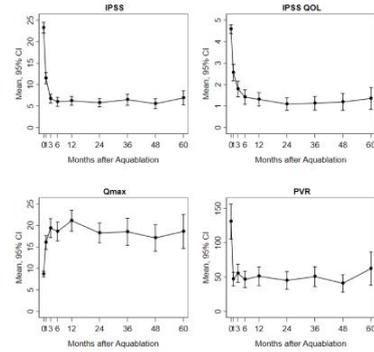
**Aquablation Therapy yields better long-term efficacy and safety outcomes than TURP for prostate volumes of 50-80mL**

(1) 2022 Gilling et al WATER 5yr  
(2) EAU 2023, Aquablation Therapy vs TRUP: 5-year outcomes of the WATER Randomized Clinical Trial for Prostate Volume 50-80mL



# WATER II - Five Year Efficacy Results Aquablation 5 Year Cohort

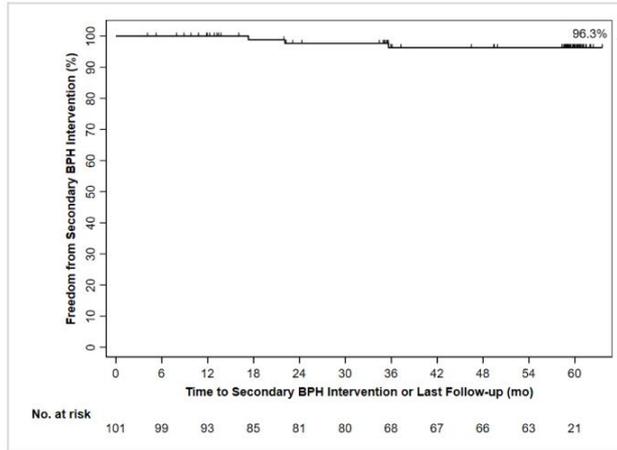
<b>IPSS improvement</b>	<b>15.9, p &lt; 0.0001</b>
IPSS baseline (SD)	22.6 (6.4)
IPSS at 60-months (SD)	6.8 (4.6)
<b>Qmax improvement</b>	<b>9.2, p &lt; 0.0001</b>
Qmax baseline, mL/sec (SD)	8.6 (3.4)
Qmax 60-mo, mL/sec (SD)	17.1 (9.8)



**At 5-year prospective follow-up, Aquablation was shown to be safe and effective in men with large prostates (80-150mL)**



## WATER II – Freedom from Secondary BPH Intervention at 5yrs<sup>1</sup>



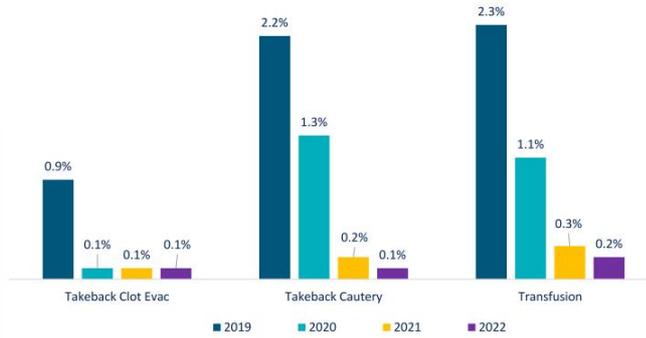
**96.3%**

of patients avoided a secondary intervention due to recurrent symptoms



# Aquablation Postoperative Bleeding Risk Reduction

Comparison of Bleeding Risk Requiring Intervention for Aquablation Procedures<sup>1</sup>



~13,500 Aquablation cases were performed with a mean prostate size of 90mL

Focal bladder neck cautery protocol introduced in January 2020

Significant decline in bleeding risk requiring an intervention

In 2022, risk of transfusion was reduced to 0.2%

Following adoption of the standardized hemostasis technique, bleeding risk has declined 10-fold and allowing some surgeons the option of day-case Aquablation.

(1) <https://www.auajournals.org/doi/pdf/10.1097/JU.0000000000003299.02>



## Clinically Validated Efficacy, Durability and Safety Independent of Prostate Size and Shape

### Meta-Analysis

<b>Clinical studies</b>	4
<b>Patients</b>	425
<b>Prostate volume</b>	20 – 150 mL
<b>1 year follow up</b>	   
<b>Analysis of sub-groups</b>	<ol style="list-style-type: none"> <li>Above or below 100 mL</li> <li>Absence or presence of obstructive median lobe</li> </ol> <p>Remarkable improvements across prostates all sizes and shapes</p>

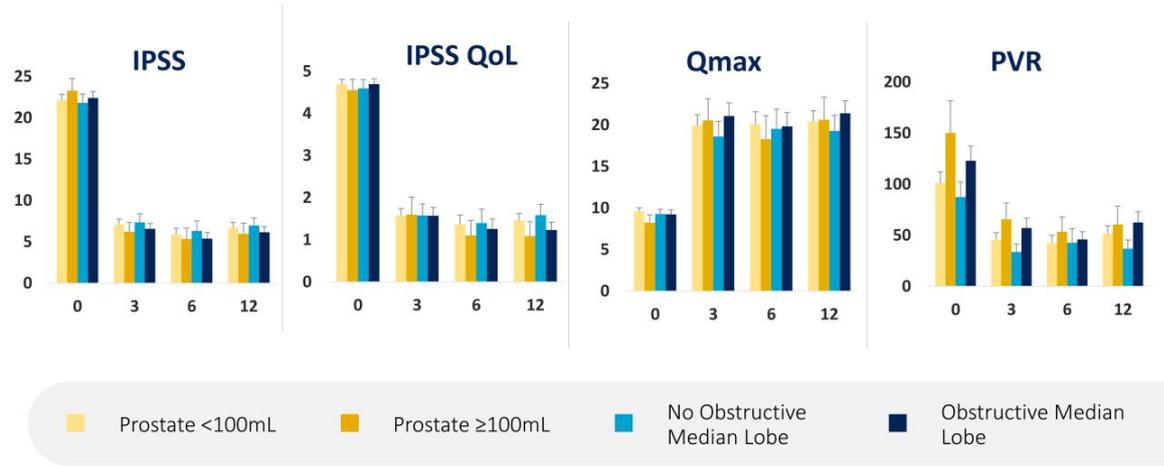
### Average Results Across All Sub-Groups

<b>IPSS improvement</b>	16 points
<b>Urinary peak flow rate</b>	20.5 mL/sec
<b>Quality of life improvement</b>	3.3 points
<b>Post void residual improvement</b>	62 mL
<b>Ejaculatory dysfunction</b>	10.8%
<b>Erectile dysfunction</b>	0%
<b>Incontinence</b>	0.5%



# Meta Analysis

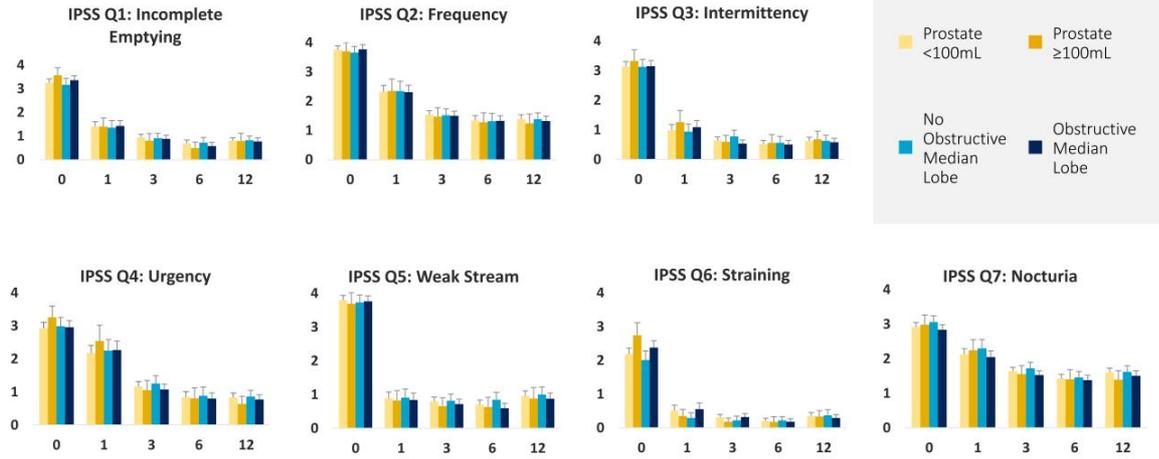
## Remarkable improvements across prostates of all sizes and shapes





# Meta Analysis

## Remarkable improvements across prostates of all sizes and shapes





## Disclosures



**Brian Helfand, MD, PhD**

North Shore University  
Health System

Chicago, IL

**Consulting:** PROCEPT BioRobotics

**Network investigator:** NIH LURN lower urinary tract dysfunction

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# Aquablation Therapy: An All-in-One Solution

THEN



NOW





## Simplified Treatment Algorithm Improves Practice Efficiency

### THEN...

**Patient counseling requires a**  
*Treatment Algorithm*

- ▶ Size
- ▶ Median Lobe
- ▶ Anterior Tissue
- ▶ Antithrombotics
- ▶ Catheter Duration
- ▶ Antegrade Ejaculation
- ▶ Durability
- ▶ Catheter Duration

### NOW...

*Treatment Algorithm not needed*

- ▶ Patient counseling simplified
- ▶ Practice consolidation



## Surgeons to Limit Pharmaceutical Therapy in Future



MINIMAL  
IMPACT ON  
SYMPTOMS &  
HIGH SIDE  
EFFECT PROFILE

- Minimal impact on symptom relief (IPSS reduction: ~5 points) and flow improvement (~2.5 mL/s improvement)
- Side effects may include **ejaculatory dysfunction, erectile dysfunction**, headaches, dizziness, and loss of libido
- Long-term use increases risk of cardiac failure and dementia
- Long-term use increases risk of severe bladder damage
- **Up to 30%** of patients **stop BPH medication** within 2 years

Given the growing aging population, surgeons want to offer a “one and done” solution to minimize retreatment rates

MTOPS study, NEJM December 2003, Vol.349, No.25

Lusty et al. Cardiac Failure Associated with Medical Therapy of Benign Prostatic Hyperplasia: A Population Based Study / Vol. 205, 1430-1437, May 2021

Bortnick et al. Long-term Consequences of Medical Therapy for Benign Prostatic Hyperplasia / Rev Urol. 2019;21(4):154-157.

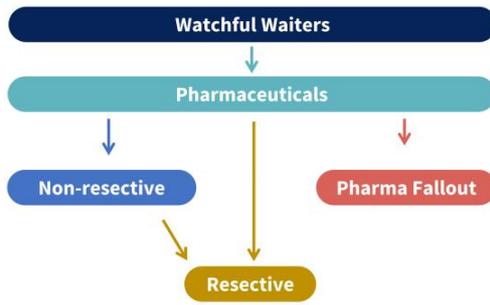
Failure to continue meds based on Kaplan Factors in Predicting Failure With Medical Therapy for BPH, Rev Urol. 2005;7(suppl 7):S34-S39.

IPSS = International Prostate Symptom Score

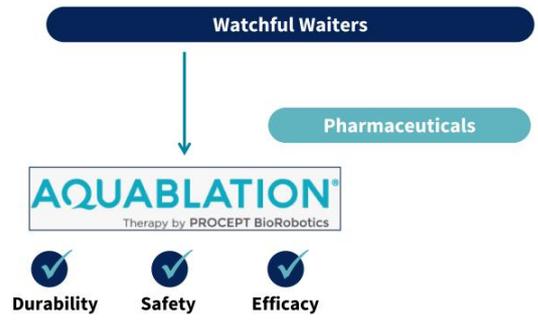


# Aquablation to Expand Resective Surgery Market

## THEN...



## NOW...



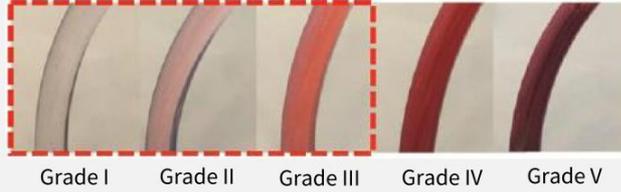
Surgeons are bypassing Pharmaceuticals and offering Aquablation earlier to men given its durability and safety profile - ultimately **expanding the resective market**



## Same Day Discharge with Aquablation Therapy

**Day Case Aquablation** If the degree of hematuria was not clinically significant (grades I–III) after clamping irrigation at ~4 hours postoperatively, patients were discharged home. The catheter must be flowing well without clots.

### Hematuria Scale





## Aquablation Therapy Resident Training Program

AQUABEAM<sup>®</sup>  
— ROBOTIC SYSTEM —



AQUABLATION  
RESIDENCY  
PROGRAMS ARE  
THE NEW  
STANDARD

- Younger surgeons prefer to train with novel technologies
- Enhancing skills and use of rectal ultrasound equipment
- Increased emphasis on surgical planning and relevant anatomy
- Surgical standardization to improve patient outcomes

**AQUABLATION THERAPY CURRENTLY IN 16 RESIDENCY PROGRAMS ACROSS THE UNITED STATES**



## Disclosures



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**Consulting:** PROCEPT BioRobotics

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## Partnering with Hospital Networks to Launch Aquablation Program

**PROCEPT**  
BIOROBOTICS

**Florida Urology**  
Partners **LLP**



### Expand Geographic Reach

Become the premier urology practice in Tampa, FL area. Draw patients from hours away and never refer patients out



### Urology Halo Effect

Leverage Prostate Cancer and Kidney Stone practice to offer standardized surgical BPH treatment with Aquablation therapy



### Improve Efficiencies

Limit Da Vinci use to radical prostatectomies, while standardizing BPH surgery for Aquablation Therapy



### Prioritize Value Based Care

Aquablation Therapy's superior durability results in a one-and-done option for patients



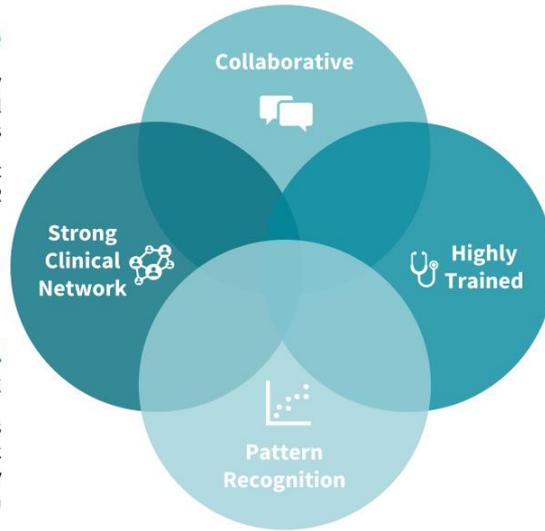
# Aquablation Clinical Support Staff

## Collaborative

Capital Reps are extremely helpful to hospital administrators  
Clinical staff support surgeons in the OR

## Strong Clinical Network

Clinical staff can access nationwide resource network in minutes to address any clinical question



## Highly Trained

Prior to entering the field, every Aquablation Rep is required to complete a rigorous training program and pass a comprehensive surgical exam

## Pattern Recognition

Each prostate and case is different  
Clinical staff support surgeons in identifying nuanced anatomical patterns



## Aquablation Therapy on Path to Become Standard of Care

### THEN...

- Exclusively treated large prostates (>120mL) with *Da Vinci* Robot or outside referrals
- Limited OR time due to backlog of *Da Vinci* cases for BPH
- Difficult to balance cancer, complex urolithiasis, and severe BPH cases

### NOW...

- Incorporated all surgeon partners to handle increased case load with expansion to multiple sites
- Keep all prostate cases and standardize with *Aquablation Therapy*
- *Aquablation Therapy* frees up time for *Da Vinci* cancer procedures and other OR blocks
- Large increase in BPH patient volume via “word-of-mouth”



All surgeons at Florida Urology Partners are strongly encouraged to use **Aquablation Therapy** to improve practice efficiencies given low learning curve and growing patient supply.



**PROCEPT**<sup>®</sup>  
BIOBOTICS

**THANK YOU**





## Non-GAAP Reconciliations

### RECONCILIATION OF GAAP NET LOSS TO ADJUSTED EBITDA

(in thousands)  
(unaudited)

	Three Months Ended March 31,	
	2023	2022
Net loss	\$ (28,484)	\$ (17,185)
Depreciation and amortization expense	793	758
Stock-based compensation expense	3,724	1,552
Interest (income) and interest expense, net	49	1,385
Adjusted EBITDA	\$ (23,918)	\$ (13,490)

### RECONCILIATION OF 2023 GAAP NET LOSS TO ADJUSTED EBITDA Guidance

(in thousands)  
(unaudited)

	2023
Net loss	\$ (98,325)
Depreciation and amortization expense	5,050
Stock-based compensation expense	22,125
Interest (income) and interest expense, net	650
Adjusted EBITDA	\$ (70,500)

