Q1 2026 Summary

May 2026



Sofwave - The Aesthetic Device Regeneration Company

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This Presentation includes information about certain financial measures that are not prepared in accordance with International Financial Reporting Standards ("**IFRS**"), including non-IFRS operating income (loss) and non-IFRS net income (loss). These non-IFRS measures adjust for non-cash share-based compensation expense and, for the periods of Q4-2024, one-time litigation expenses. Management believes that these non-IFRS measures provide useful supplemental information to investors by excluding items that are not directly attributable to the Company's core operating performance. Non-IFRS measures should be considered in addition to, not as a substitute for, financial measures prepared in accordance with IFRS. A reconciliation of IFRS to non-IFRS measures is included in this Presentation. See Slides 25 and 26.

Investor Meeting March 2026

Presenters:

- Dr. Shimon Eckhouse, Co-Founder and Chairman
- Lou Scafuri, CEO
- Assaf Korner, CFO



Q1/2026 Overview

Strong growth and accelerating utilization reinforce the durability of Sofwave's platform model

Q1 2026 Financial Performance

$24.4M
Q1 Revenue (+46% YoY)

$11M
Q1 Usage fee Revenue (+56% YoY)

75%
Gross Margin

$1.3M
Q1 IFRS Net Income

Installed Base, Treatments and Liquidity

~2,900
Sofwave Systems Sold Since Commercialization

~865K
Total Treatments Since Commercialization*

~$35.1M
Cash Position as of Mar 31, 2026

*Company estimate

A Utilization-Driven Model Designed for Durable Growth

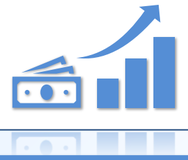
A structurally superior model combining clinical consistency, provider ROI, and utilization-driven growth



Differentiated Technology

Safe, Delegable fast treatments

Consistent, natural outcomes



Compelling Provider Economics

Provider ROI aligned with ongoing patient demand

Recurring usage revenue driven by repeatable treatments

High-margin consumables supporting predictable growth



Utilization-Driven Platform

Demand-driven adoption flywheel

Not dependent on replacement cycles or new device launches

We are a utilization-driven platform, not a replacement-cycle business

Growth Strategy

Designed for Durability. Strengthened by Trust



EXPANDING MARKET

- Structural demand driven by GLP-1 and aging population
- Low penetration with long runway for growth



TRUST

- Consistent clinical outcomes across indications
- Established provider confidence and adoption



CONSUMER-DRIVEN DEMAND

- Increasing patient awareness and pull-through
- * Premium positioning supporting pricing integrity

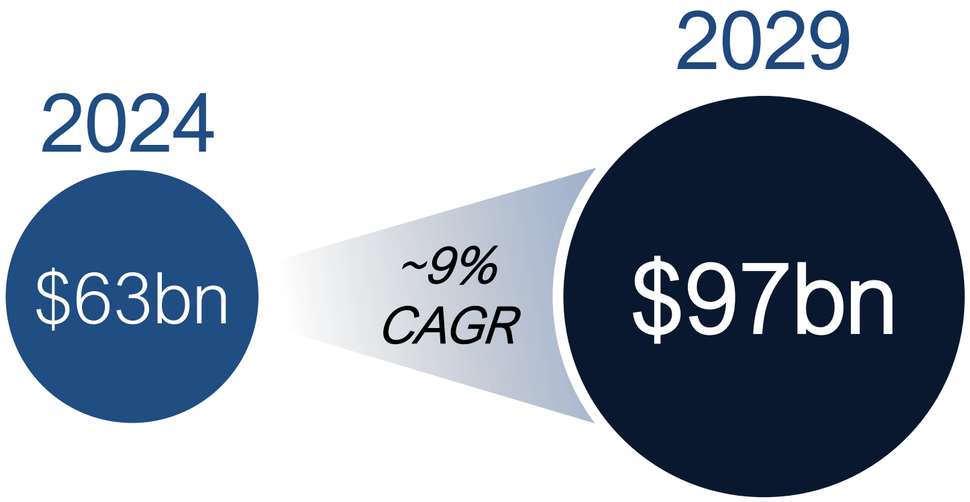
Medical Aesthetics Entering a Multi-Year Structural Expansion

Expanding treatment options driving **market growth**

GLP-1 utilization is bringing a wave of new consumers:

- Post weight-loss skin laxity
- Loss of muscle mass

Social media increasing consumer awareness and **accelerating adoption**



Consumer spending on medical aesthetic treatments

Source: Industry Analysis White Paper, August 2025: “Five Growth Imperatives for Medical Aesthetics in Times of Uncertainty.”

The Unmet Need

Legacy Technologies Are Fundamentally Misaligned with Today's Patients

- Legacy technologies target fat or deep tissue
- Increasingly misaligned with today's patient needs
- GLP-1 patients are already volume-depleted
- Shift toward non-destructive regenerative approaches

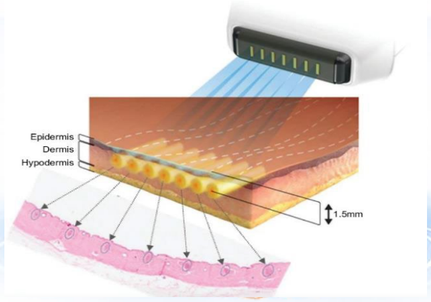


sofwave™

Sofwave Technology Is Biologically Aligned with Today's Patients

Safe, repeatable skin regeneration without fat injury

Mid-Dermal Collagen Regeneration



- Targets the mid-dermis where collagen remodel-ing occurs
- Stimulates natural skin regeneration
- Non-destructive ultrasound energy delivery

No Fat Injury Risk



- Proprietary thermal ceiling protects deeper tissues
- Designed to avoid fat atrophy and hollowing risks
- Integrated cooling protects the epidermis

Consistent Outcomes Enable Repeat Treatments



- Uniform planar heating across treatment zone
- Predictable outcomes across patient types
- Enables repeat treatments and long-term utilization

Consumer Demand Is Driving Adoption and Improving Provider Economics

Brand pull, provider economics, and utilization reinforce one another

Search & Social Leadership

- **Leading relative search volume** vs. key competitors
- **Highest engagement velocity** in regenerative lifting category
- **Positive sentiment dominance** in non-invasive tightening

Consumer Pull → Provider Adoption

- **Patient-initiated demand** reduces selling friction
- **Improves conversion economics** at the practice level
- **Strengthens enterprise adoption** discussions

Sustainable B2C + B2B Engine

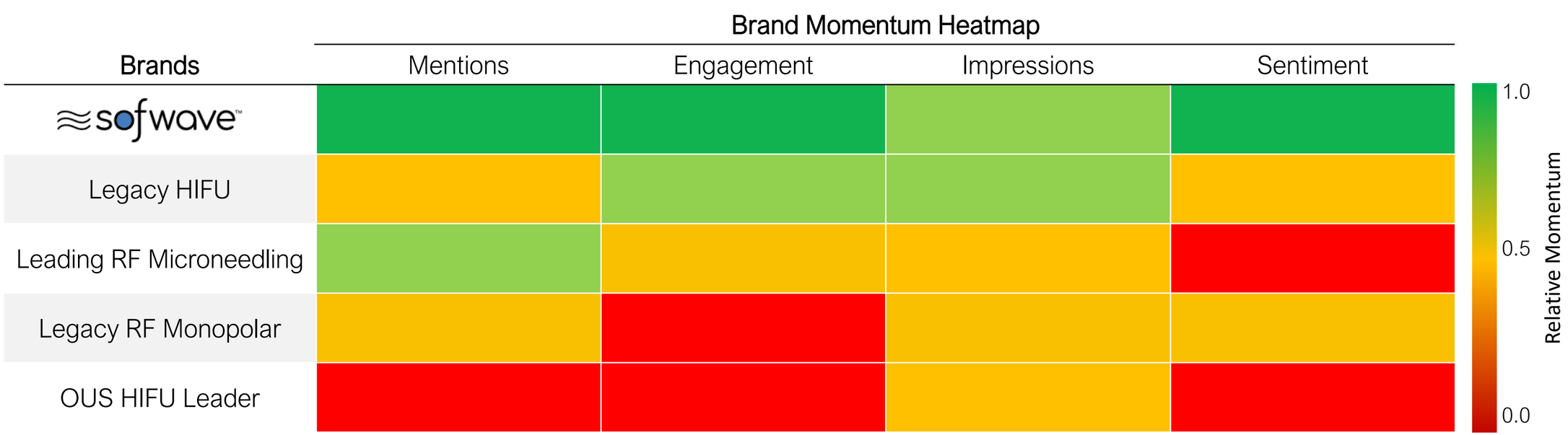
- **KOL/Influencer amplification**
- **Cross-platform social presence** (Instagram, TikTok, YouTube, LinkedIn)
- **Integrated marketing** tied to clinical education

REINFORCING LOOP

CONSUMER DEMAND IS NOW PULLING ADOPTION, NOT PUSHING IT

Brand Momentum of Sofwave and Other Leading Competitors

Sofwave leads in momentum across Mentions, Engagement, Impressions and Sentiment



Sofwave continues to dominate GLP-1 and non-invasive lifting conversations, commanding **50% share of voice**

Source: Based on Dash Social analytics for Sofwave-owned and tracked accounts, January 1 – December 31, 2025.

Expanding from Skin to a Total Body Regenerative Platform

Repeatable. Biologically Aligned. Scalable

Sofwave Ultrasound System

Skin Regeneration



9	2019
510(k) Clearances	Commercial Launch

Pure Impact VIP

Muscle Toning and Functional Strength



3	2025
510(k) Clearances	Commercial Launch

12	13	15	1,000+
FDA Clearances	Clinical Trials	Peer-Reviewed Publications	Study Treatments

Enhanced Outcomes Through Concurrent Treatment Capability

Simultaneous Treatment = Maximum Efficiency

Higher revenue per session

6-Channel Capability for Rapid, Effective Body Treatments

Treat up to six zones in one 30-minute session – abdomen, arms, thighs, and more

Enhanced Patient Outcomes

Especially appealing to post-weight loss GLP-1 patients with skin laxity and poor muscle tone

Practice Enthusiasm

Improved practice efficiency

Drives system upgrades and new placements



The Sofwave Flywheel: Built for Scalable Expansion

Positioned at the intersection of secular tailwinds and a compounding commercial platform

Brand and Consumer Demand

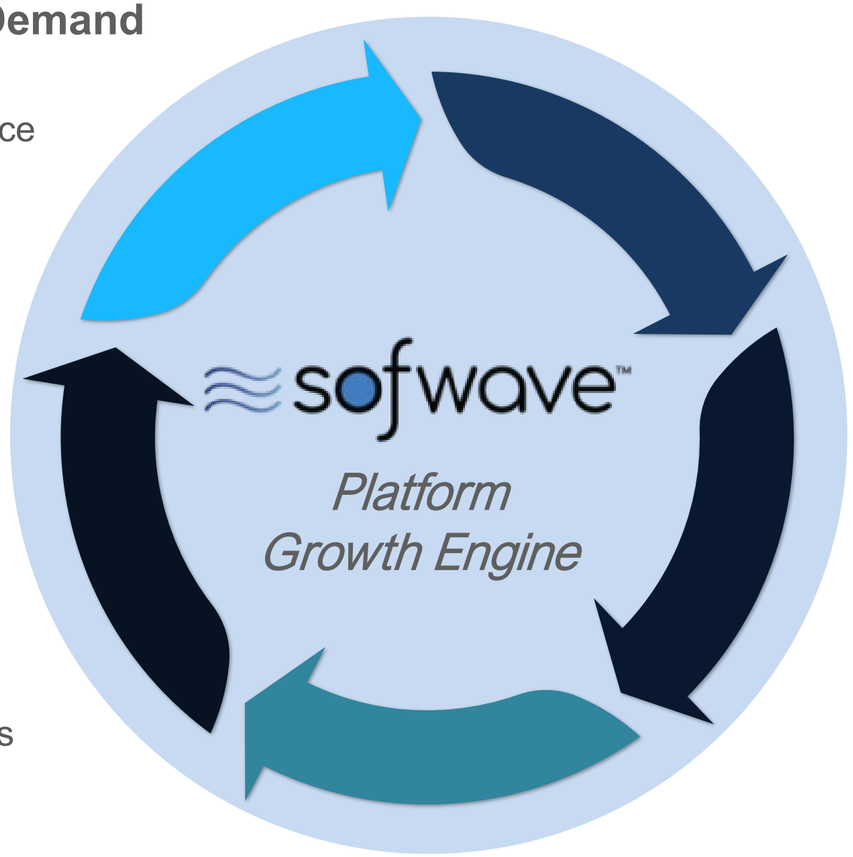
- KOL + provider-led growth
- Strong social/digital presence

Installed Base Expansion

- Modular console drives add-ons
- Durable, replaceable applicators

Utilization & Usage Fees

- Upfront sales and ongoing usage fees



Clinical Outcomes

- Robust clinical evidence base across face and body indications
- 13 clinical trials show a strong safety profile and minimal downtime

Connected Platforms

- Software-centric consoles enable remote monitoring
- Streamlined reorders + usage tracking



Skin Regeneration: What Patients Want What Science Demands

Dr. Shimon Eckhouse

Structural Demand Drivers Expanding Skin Tightening

Menopause /
Hormonal Skin Aging



GLP-1
Weight Loss

Preference for
Natural Outcomes

Reduced collagen and elastin

Loss of skin tone and firmness

Increased skin laxity and wrinkles

Loss of facial volume

Compounded laxity from muscle loss

Match feeling fit with looking fit

Stimulation of structural proteins

Avoidance of artificial look

Low-friction maintenance

Skin regeneration is what patients want

sofwave™

Skin Regeneration: A Priority, Not a Preference *

85%*

of patients globally favor natural and subtle aesthetic outcomes over visible change

74%*

prefer results that look undetectable — wanting to look like themselves, only better

Key insight: Patients want to look like themselves — just more glowing, healthy, and rested:

Regeneration, not transformation.

*Allergan Aesthetics Global Consumer Survey, n=12,000+, 9 countries (AMWC 2026)

Regeneration Over Transformation: What Patients Are Choosing

PATIENT PERSPECTIVE – NewBeauty State of Aesthetics Summer 2025 Survey*

86%

of consumers are interested in treatments that work with, not against, the body. More than half of those surveyed said they need a better understanding of how **regenerative treatments** actually work before they would book them.

69%

say natural-looking results are the most important factor in choosing a treatment

Key insight: Patients want to look like themselves — just more glowing, healthy, and rested:

Internal and Natural Regeneration, Not Transformation.

*NewBeauty / BeautyEngine, The State of Aesthetics: By the Numbers, Summer 2025. PRNewswire, July 22, 2025.

Clinically Proven. Biologically Aligned.

Validated by published 3rd party clinical research

- Increased mid-dermal collagen density
- More organized and compact collagen fiber architecture
- Increased elastin fiber density in the mid-dermis
- Selective mid-dermal thermal stimulation (~1.5–2.0 mm depth)
- No evidence of fat layer disruption or injury
- Favorable safety profile with no significant adverse tissue effects

Journal of Cosmetic Dermatology

WILEY

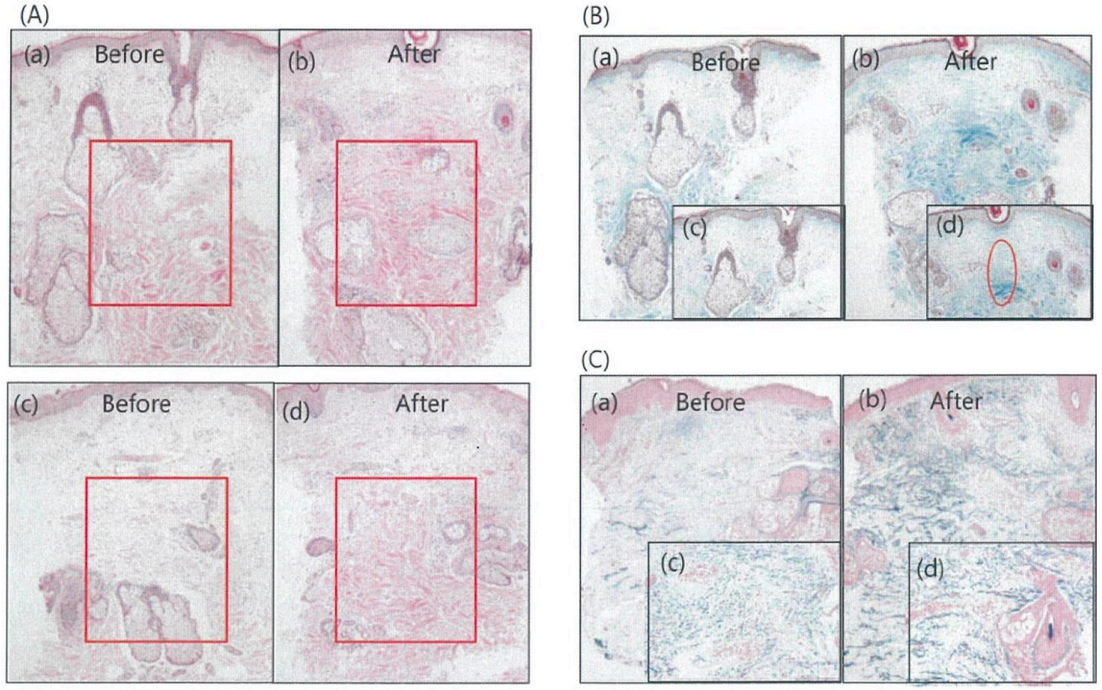
JCD Journal of Cosmetic Dermatology

LETTER OPEN ACCESS

High-Intensity, Parallel Ultrasound Tightening of Facial Skin: Clinical and Pathologic Results

Dong Hye Suh[1] | Sang Jun Lee[1] | Kye Yong Song[2] | Hye-Jin Ahn[3] | Min Kyung Shin[3]

[1]Arumdaun Nara Dermatologic Clinic, Seoul, Korea | [2]Department of Pathology, College of Medicine, Chung-Ang University, Seoul, Korea | [3]Department of Dermatology, Kyung Hee University College of Medicine, Kyung Hee University Hospital, Seoul, Korea



•Histologic changes observed post-treatment (biopsy-confirmed)

The Sofwave Answer

SUPERB™ Technology: Precision Regeneration from Within

Mid-dermis targeting
Ultrasound energy focused precisely at 1.5mm depth — the exact zone of collagen and elastin production.

Minimal downtime
Patients resume normal daily activity immediately — a critical differentiator driving compliance and repeat visits.

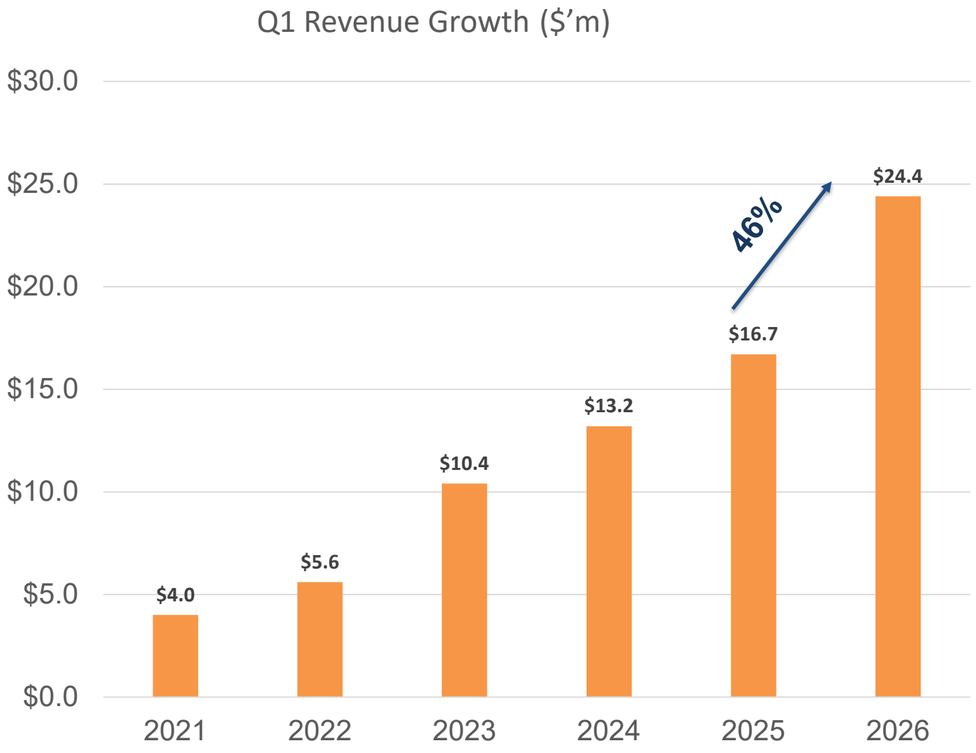
Safe across all skin types
FDA-cleared for Fitzpatrick I–VI with no thermal injury to the surface, expanding the addressable patient pool.

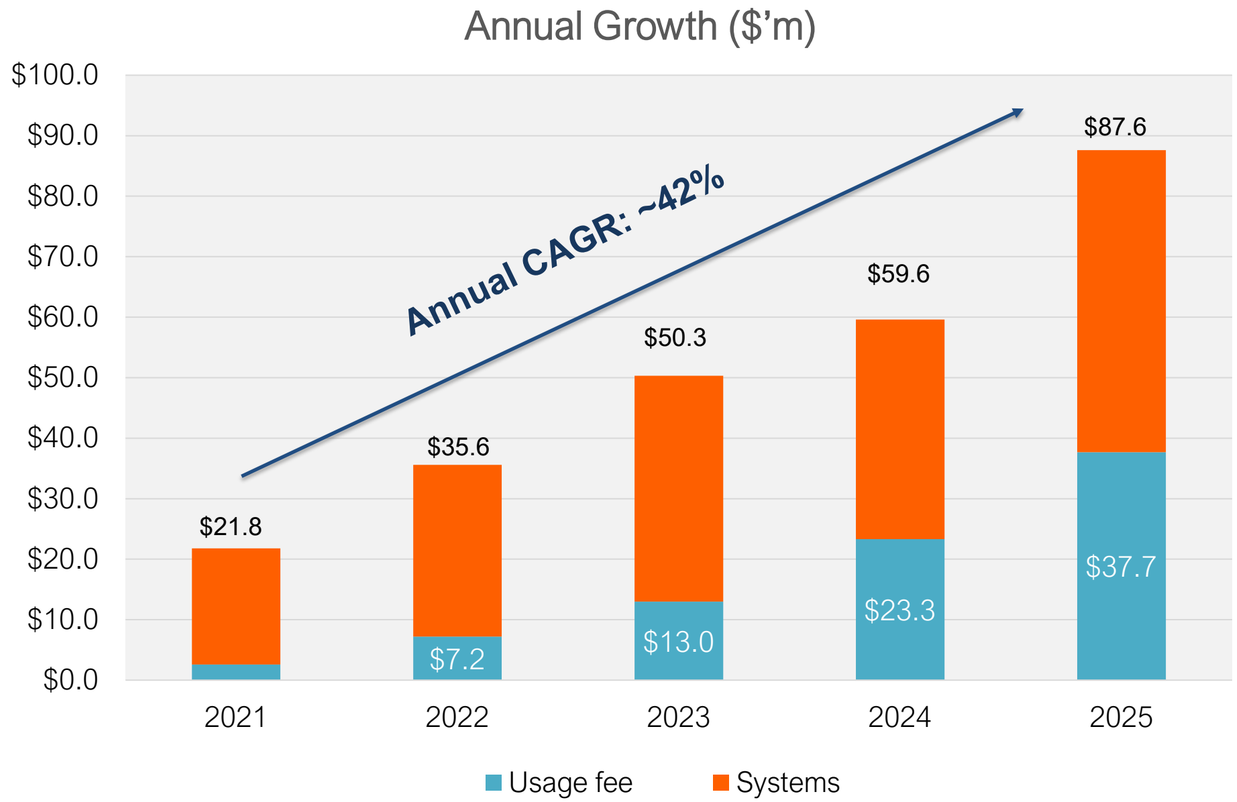
Proven collagen and elastin neogenesis
Histology-confirmed new collagen formation at 12 weeks — structural skin regeneration, not surface remodeling.



Financial Highlights

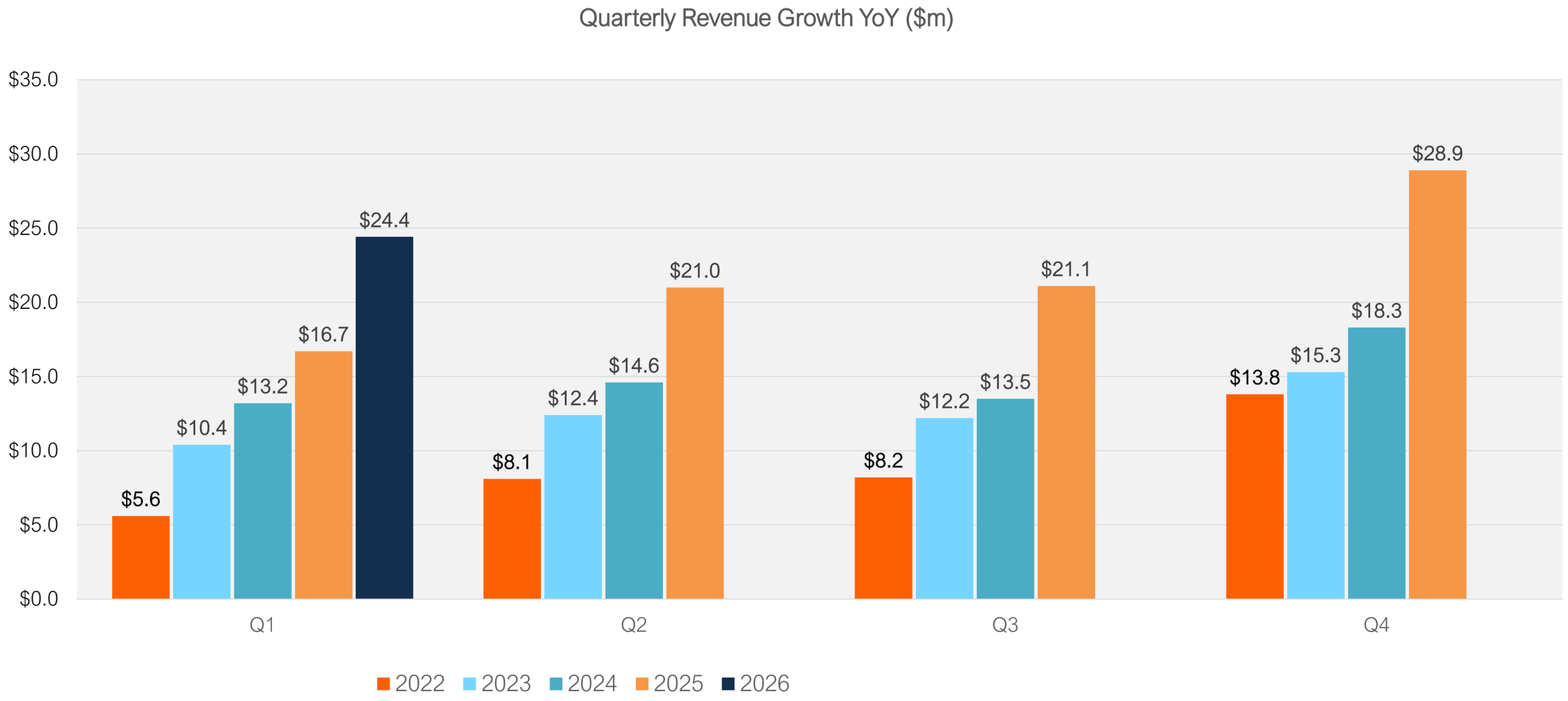
Revenue Growth



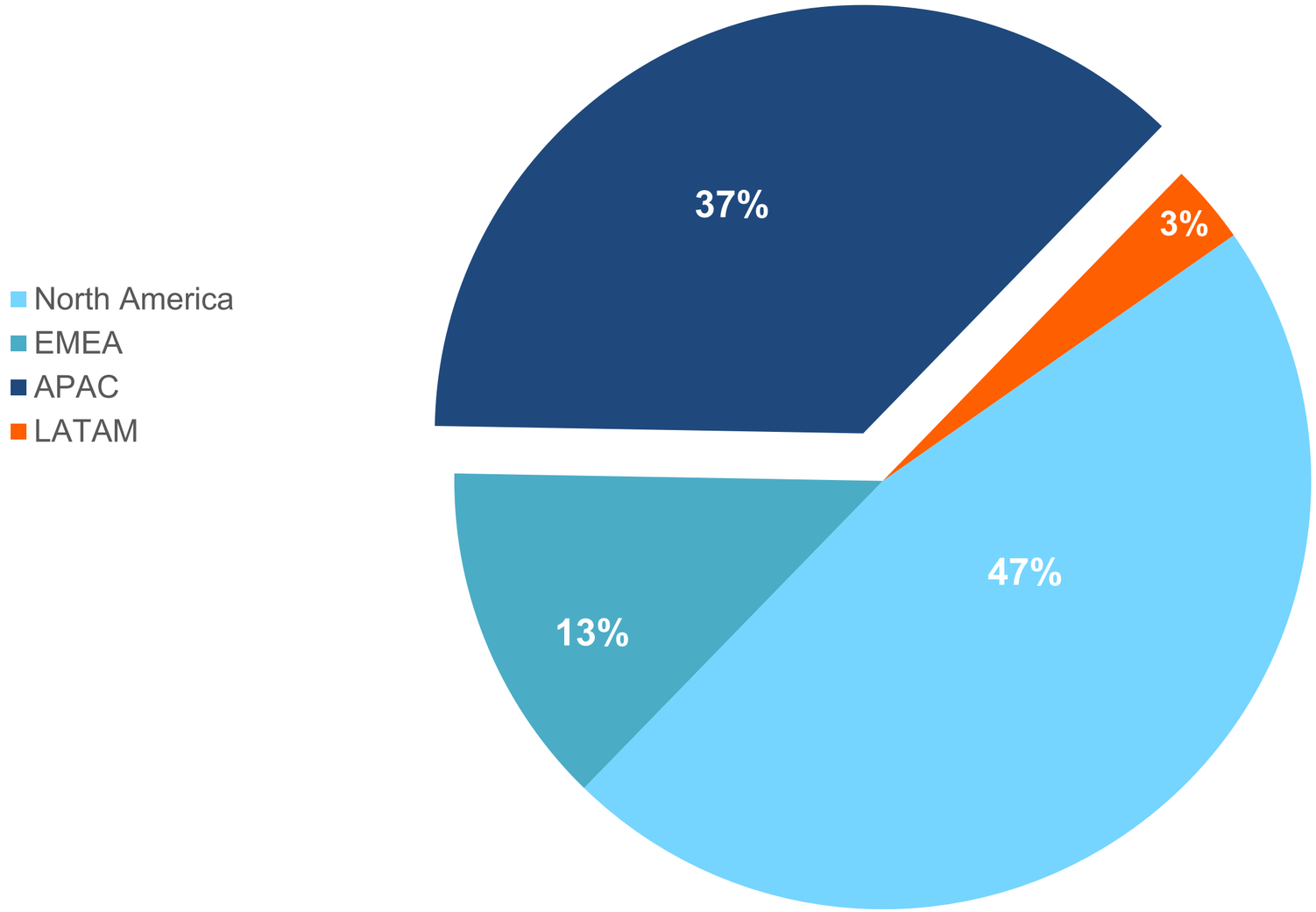


- Continued strong YoY revenue increase with +46% in Q1.26 vs. Q1.25
- Q1/26 ongoing usage fees revenues increased to $11M (+56% YoY)
- Q1/26 Capital equipment revenues increased to $13.4M (+39% YoY)

Quarterly Revenue Growth



Q1 2026 Geographical Split



Non-IFRS Quarterly Operating Loss/Income ($M)



Non-IFRS Operating Income (Loss) excludes stock-based compensation and, for the period of Q4-2024, one-time litigation expenses. For a reconciliation of IFRS to non-IFRS measures, see Slide 26.

Financial Highlights Q1 2026 – P&L ($'K)

	For the 3 months ended March 31,		Stock Based Compensation		Excluding Stock Based Compensation	
	2026	2025	2026	2025	2026	2025
Revenues	24,408	16,671	-		24,408	16,671
COGS	6,108	3,949	(5)	8	6,113	3,941
Gross Profit	18,300	12,722	(5)	8	18,295	12,730
	75.0%	76.3%			75.0%	76.4%
R&D expenses	3,769	3,089	102	165	3,667	2,924
S&M expenses	10,993	8,811	228	374	10,765	8,437
G&A expenses	1,911	1,778	71	210	1,840	1,568
Operating Income (loss)	**1,627**	**(956)**	**396**	**757**	**2,023**	**(199)**
Net Income (loss)	**1,261**	**(1,112)**	**396**	**757**	**1,657**	**(355)**

All operating expenses decreased sustainably as percentage of revenues from 78% to 67% on a Non-IFRS basis

Operating income ~8% on a Non-IFRS basis

IFRS net income in Q1/26 of $1.3M and ~5% of revenues

Financial Highlights – BS ($'K)

	Mar. 31, 2026	Dec. 31, 2025
Cash and Cash Equivalents (*)	35,144	35,270
Trade Receivables	7,933	7,615
Other Receivables	4,086	3,375
Inventory	5,486	4,996
Total Current Assets	**52,649**	**51,256**
Total Non-Current Assets	5,094	4,513
Total Assets	**57,743**	**55,769**
Total current liabilities	21,635	22,332
Total non-current liabilities	1,113	728
Shareholders' equity	34,995	32,709
Total liabilities and shareholders' equity	**57,743**	**55,769**

Strong cash position with $35.1M(*) as of Mar. 31, 2026

Used $0.1M cash in Q1/26 vs. $1.2M in Q1/25

(*) including $520K restricted short term bank deposit

Investment Highlights

- Sofwave aims to deliver the next-generation patented energy based non-invasive aesthetic skin treatments reshaping an industry with outdated solutions
- Rapid industry adoption achieving +46% YoY revenue growth for the quarter ended March 31, 2026, scalable, lean infrastructure in-place to support continued high growth and profitability
- Broad range of FDA clearances for lifting, laxity and wrinkle treatment on face and neck, cellulite, acne scars, arm laxity and muscle toning
- Significant usage fee revenue; over 40% of total revenue; ~865,000 treatments completed
- Significant brand awareness growing social media following to over 1.2M followers