sofwave™

REGENERATIVE ENERGY.
REAL RESULTS.

Q3 2026 Summary

November 2026







sofwave™
Total Body Regeneration

REGENERATIVE ENERGY
FOR MUSCLE, FAT & SKIN

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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 and Q2-2026, onetime litigation and listing 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 26 and 27.

Investor Meeting November 2026

Presenters:

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



Q3/2026 Overview

Continued Strong YoY Growth and Utilization Acceleration

Q3 Highlights

$28.5M

Q3 Revenue (+35% YoY)

76.6%

Gross Margin

$13.3M

Q3 Usage fee Revenue (+60% YoY)

$4.1M/$4.6M

Q3 IFRS Net Income/Non-IFRS Income[1]

Company Snapshot

~3,400

Sofwave Systems Sold Since Commercialization

~$41.4M

Cash Position as of Sep. 30, 2026[2]

~1.1M

Total Treatments Since Commercialization[3]

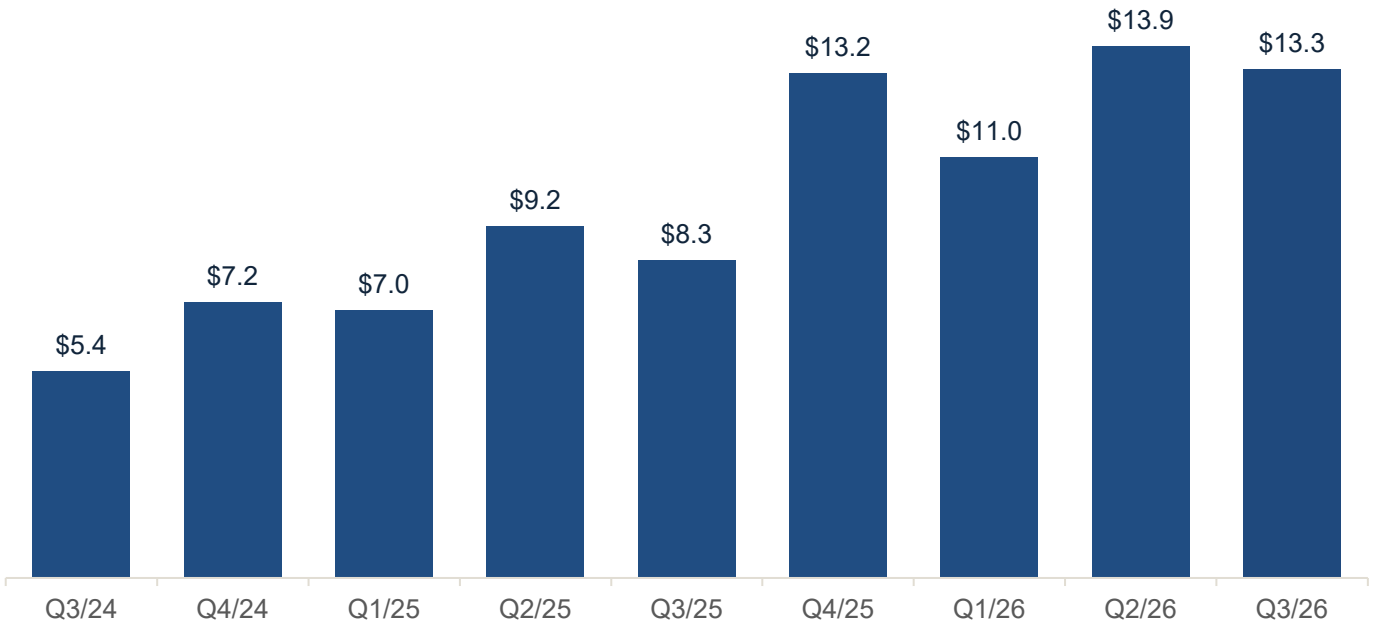
1) Non-IFRS excluding SBC
2) Including short term bank deposits
3) Individual sessions in which the system delivers an assumed 150 pulses, as of September 30, 2026.



Profitable Growth With a Higher-Quality Revenue Mix

Usage fees are growing fast, and system sales grew too

Quarterly usage-fee revenue ($M)



Q3 2026 highlights

47%
of revenue from usage fees
from ~40% a year ago; two-thirds of revenue growth

17.2%
Non-IFRS operating margin
8.9% in Q3 2025; operating income +161%

6th
consecutive quarter of positive IFRS net income
Q3 IFRS net income $4.1M

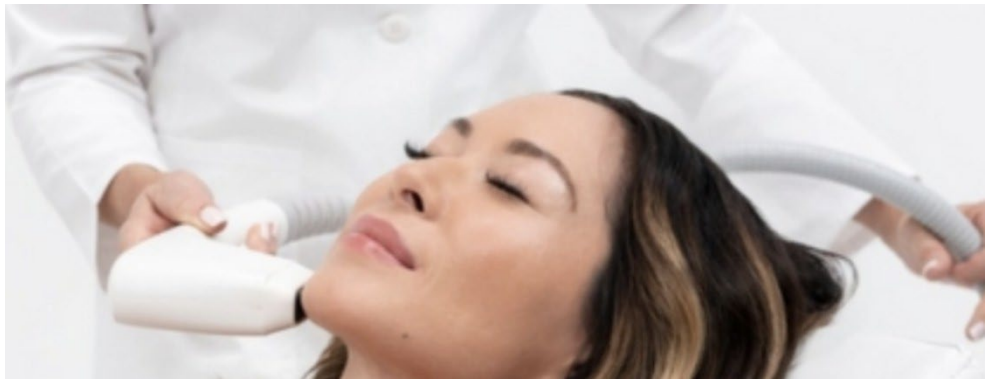
+19%
capital equipment revenue
to $15.2M in Q3

Q3 was not just another quarter of growth — it was growth with a better mix and better margins.

Usage-fee revenue as reported in Sofwave quarterly results. Non-IFRS excludes stock-based compensation.

More Than One Million Treatments, and Demand Is Increasing

Market momentum from outcomes, awareness and converging patient groups



~1.1M

Sofwave treatments worldwide



The one-million mark was crossed in the third quarter

Why treatment demand is increasing

01

Superior outcomes and provider ROI

Consistent, natural results and practice economics physicians can see: ~182% median first-year ROI, typically 4–6 months to payback

02

Expanded brand awareness

Patients arrive asking for Sofwave by name, and marketing now originates a large share of U.S. system sales

03

Three converging patient groups

Women in menopause, GLP-1 patients, and wellness and longevity patients, all seeking natural, non-invasive treatment they can maintain

Utilization is not a by-product of system sales — it is the engine of the business.

Treatments assume 150 pulses per session, approximate. ROI from Sofwave's ROI Calculator using customer performance data; not a guarantee of results.

China: NMPA Approval Opens a Major New Market

Approved September 24, 2026, for mid-to-lower facial wrinkles in adults aged 22 and older



What the approval covers

Sofwave™ System with SUPERB™ technology

Mid-to-lower facial wrinkles in adults aged 22 and older

198 **subjects in a randomized, controlled study at five sites in China**

Dr. Eckhouse will review the study design and results.

Local clinical proof

Randomized evidence in Chinese patients that physicians can evaluate for themselves.

A large premium market

About US$20.6B in non-invasive and minimally invasive aesthetics in 2023, broader than our indication.

Built for utilization

Every system installed in a treating practice adds recurring pulse revenue over time.

Source: Sofwave NMPA announcement, September 24, 2026. Market figure is 2023 spending on non-invasive and minimally invasive aesthetics in China.

HTDK: An Experienced Partner for a Physician-First Launch

HTDK infrastructure and Experienced Leadership

HTDK at a glance

10,000+	3,000+	53
medical institutions	sub-distributors	brand partners

Peter Lyu, CEO

HTDK Medical Devices (Shanghai) Co., Ltd.

Leading Sofwave commercialization in China; 20+ years in medical aesthetics

New company established; building channels, operations and physician education for the China rollout

Our go-to-market in China

01 **Roll out to ~70 KOL reference sites**

Beginning in Q4 2026, with KOLs chosen for clinical credibility, willingness to adopt first and influence across China's major regions

02 **Expand clinic adoption**

Physician advocacy and local patient education, grounded in the approved indication and realistic expectations

03 **Grow treatment utilization**

Wider account coverage, activated systems, repeat treatments and recurring pulse orders

How we will judge the launch: system placements → account activation → treatments → repeat pulse orders

Sources: HTDK partner presentation, Oct. 2026; HTDK, Nov. 1, 2026; ELLE China, Oct. 31, 2026. Network figures and Warburg Pincus backing refer to HTDK overall, not Sofwave accounts.

Clinical Evidence Continues to Build

Randomized and prospective studies across skin and muscle

Published in 2026

Pure Impact VIP randomized study

Aesthetic Surgery Journal, September 2026

42–74% improvement across four functional-performance measures with PlyoPulse™ (n = 38, six weekly sessions)

China randomized, controlled study

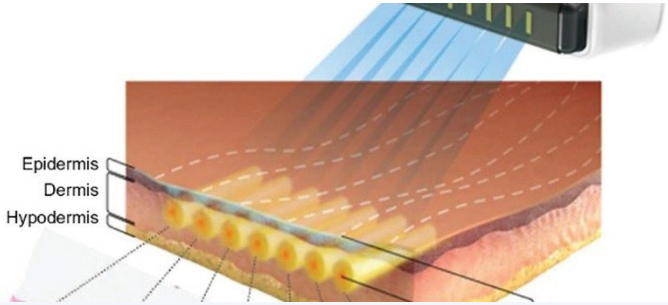
Supported NMPA approval

200 subjects at five sites; results reviewed by Dr. Eckhouse

Sofwave in Asian patients (Chan et al.)

Lasers in Surgery and Medicine (ASLMS)

Prospective study of skin laxity and facial wrinkles



Research underway

Skin laxity in patients receiving GLP-1 therapy (face and neck)

Sofwave-induced fibroblast stimulation and regenerative biomarkers

Body treatments for skin and muscle

We compete on proof: evidence is what separates Sofwave in a crowded market.

Sofwave is FDA-cleared for facial lines and wrinkles, eyebrow lift, lax submental and neck tissue, upper-arm skin laxity, short-term improvement in the appearance of cellulite, and acne scars.

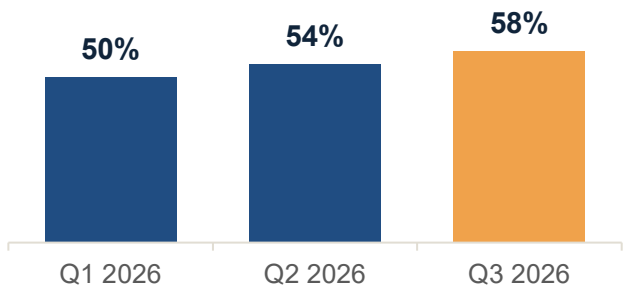
Brand Leadership Grew Again in Q3

Sofwave led every share metric among the aesthetic brands we track



Share of voice

58% of social conversation in Q3



Mention share

38%

+3 pts vs Q2

Engagement share

44%

+3 pts vs Q2

Brand Sentiment

94%

Significant lead among tracked brands

616K

monthly website users, +178% YoY

1.6M+

social media followers

43%

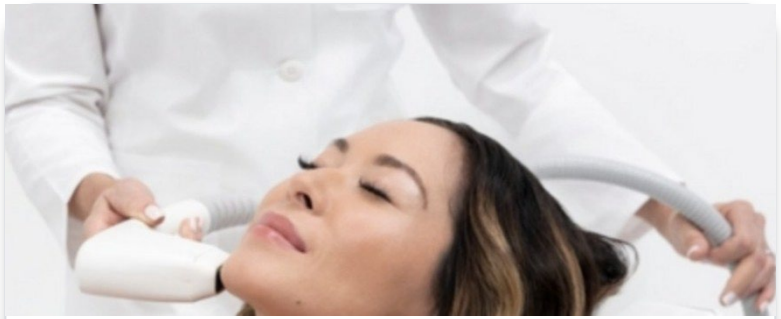
of U.S. device sales originated from marketing leads

Brand strength is turning into demand for our practices and into system sales.

Dash Social, Q2–Q3 2026; share changes vs Q2. Shares across seven tracked brands. Brand sentiment 94% in both quarters, per management. Marketing attribution: Sofwave internal data.

Building Utilization Into Every Practice

Customer success programs launched in Q3



PEAK Advantage 2.0

Launched September 2026

A named practice development manager for every direct practice

Four stages: Launch, Build, Expand and Lead

Training, patient demand tools and measured utilization

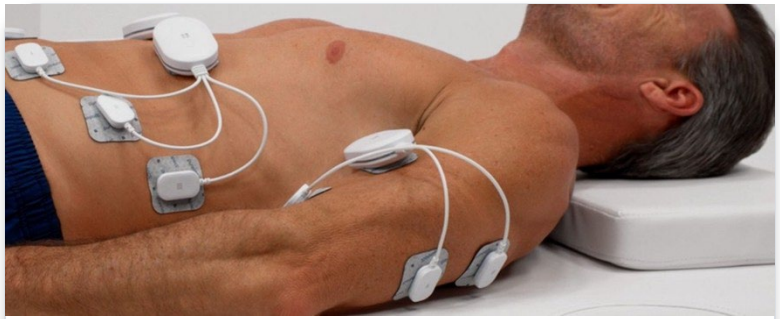


SecondWave

For our highest-performing practices

Recognition and expansion support for practices that have grown with us

The Regenerative Energy Unit: Sofwave pulses and Pure Impact VIP time in one unit



Total-body regeneration

Sofwave + Pure Impact VIP

Skin quality and muscle tone, strength and firmness in one patient journey

Supported by a published randomized study of muscle function

The customer wins first. Then we earn the right to grow with the practice.

Progress on Our Second-Half Priorities

The six priorities we set out in August, plus total-body expansion

Commercial productivity

In progress

Increase field productivity

U.S. coverage expansion underway, focused on core physicians

Next: more territories and PDMs

Advancing

Expand marketing engine

58% share of voice; 43% of U.S. device sales from marketing leads

Next: convert leads to placements

Product and market expansion

Delivered

Prepare for China

NMPA approval received September 24

Next: physician-first rollout with new local leadership

Advancing

Scale internationally

Outside North America: 51% of Q3 revenue

Next: China launch; stronger EMEA

Advancing

Next-generation platform

Development and regulatory work continued

Next: updates at milestones

Advancing

Expand to total body

LiftHD and Pure Impact VIP take treatment beyond the face

Next: more treatments per system

Operating quality

Delivered

Improve operating leverage

59%

Non-IFRS operating expenses as a share of revenue, down from 65% a year ago

Next: add coverage, keep leverage

Our priorities have not changed. Q4 is about execution: deliver the year and enter 2027 ready to grow.

Non-IFRS excludes stock-based compensation. Geographic split per the Q3 2026 earnings release.


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Dr. Shimon Eckhouse
CATCH THE WAVE
The Regenerative Aesthetics Company™

Trial Overview

Multicenter (5 sites), randomized (3:1), evaluator-blinded, blank-controlled superiority trial

198
subjects enrolled

5
clinical sites in China

148 : 50
test : control (3:1)

2
treatments, 4 weeks apart

TREATMENT AND FOLLOW-UP SCHEDULE



Control subjects received complementary treatment after the 3-month follow-up.

Primary efficacy endpoint

Independent-evaluator GAIS improvement rate at 3 months for skin laxity and wrinkles

Secondary efficacy endpoints

Lifting measurements, Allergan Fine Lines Scale (5-point), Fitzpatrick Wrinkle and Elastosis Scale (FWES), and subject-assessed GAIS

Safety endpoints

Anticipated tissue responses and adverse events

PRIMARY ENDPOINT

GAIS Skin Laxity Improvement at 3 Months

90.3%
Treated group (130/144)

10.0%
Control group (5/50)

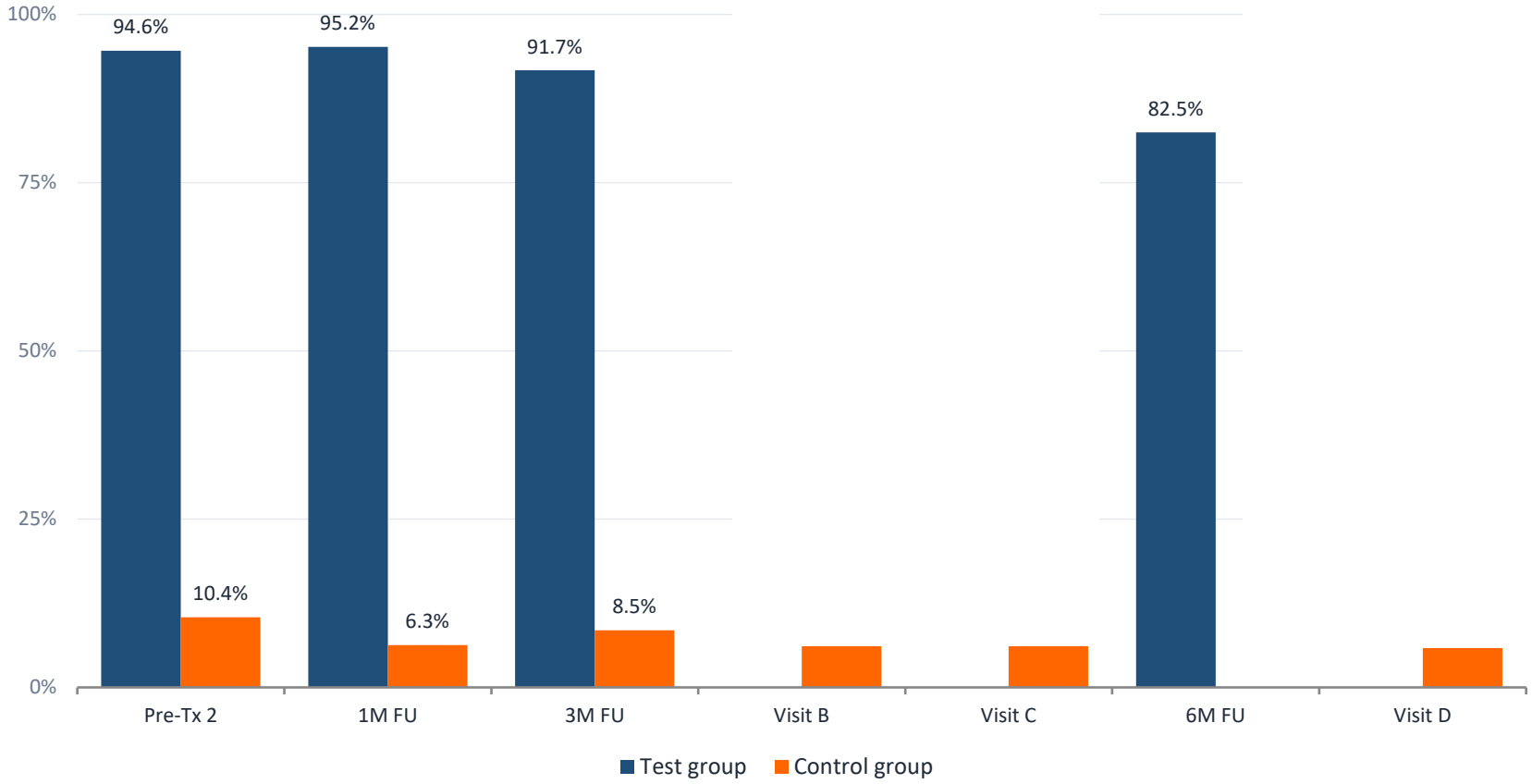
Superiority confirmed.

GAIS = Global Aesthetic Improvement Scale

PRIMARY ENDPOINT

GAIS Skin Laxity Improvement Rate Over Time

TREATMENT AND FOLLOW-UP SCHEDULE





Sample sizes

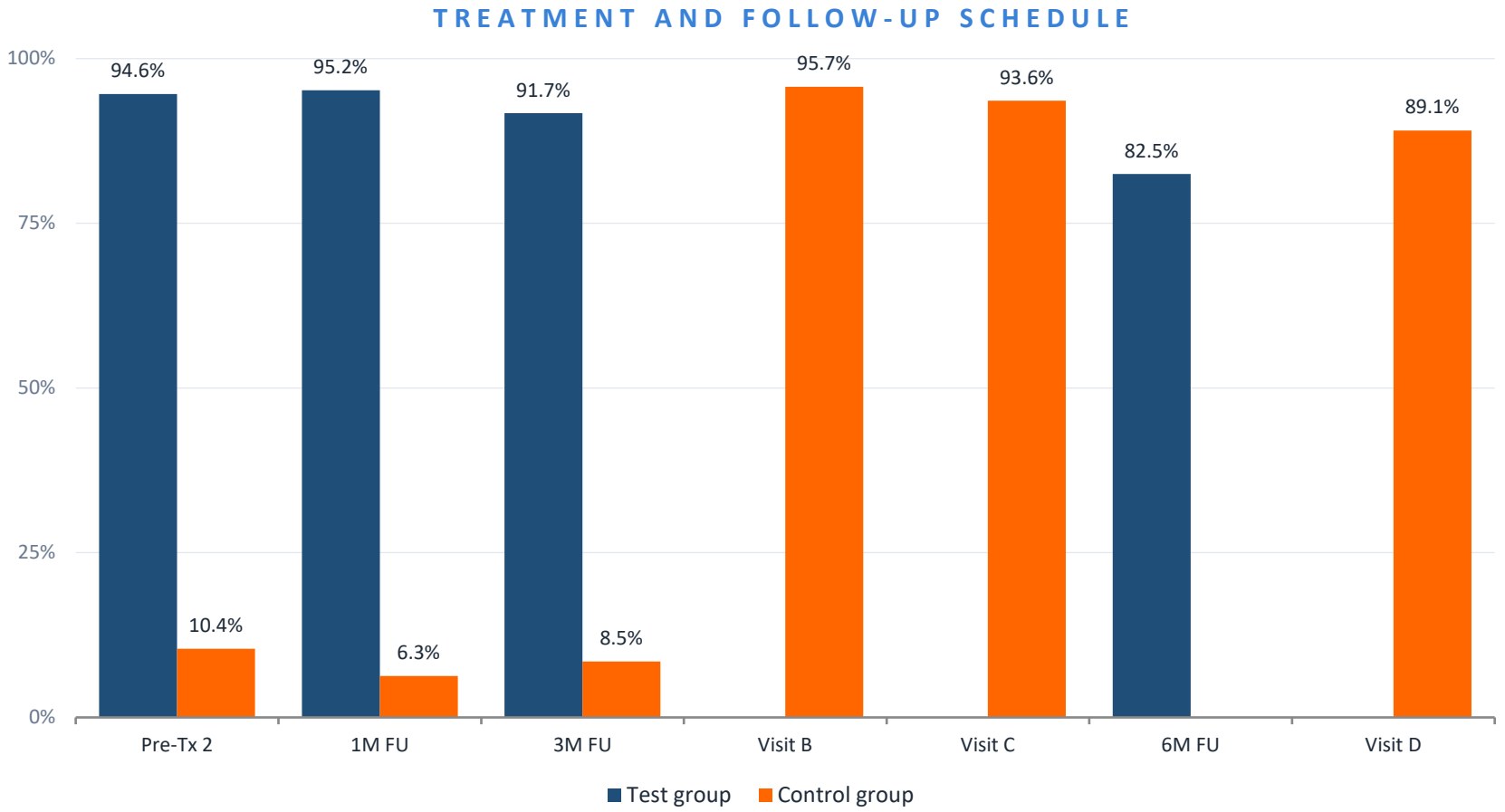
Pre-Tx 2: Nt = 147, Nc = 48
1M FU: Nt = 145, Nc = 48
3M FU: Nt = 144, Nc = 47
Visit B: Nc = 46
Visit C: Nc = 47
6M FU: Nt = 143
Visit D: Nc = 46

Key finding

Response was evident after one treatment and sustained to 6 months

PRIMARY ENDPOINT

GAIS Skin Laxity Improvement Rate Over Time



Sample sizes

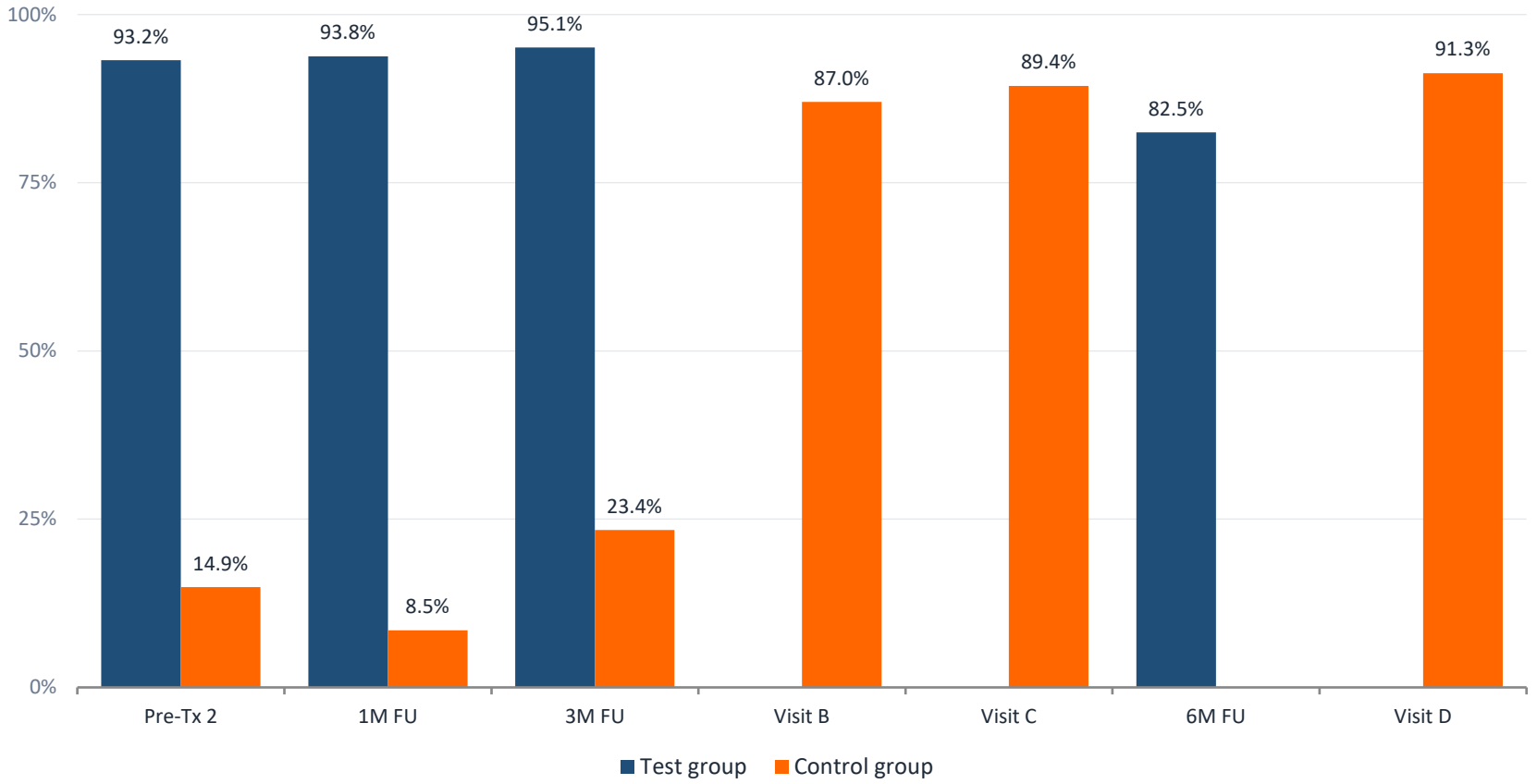
Pre-Tx 2: Nt = 147, Nc = 48
1M FU: Nt = 145, Nc = 48
3M FU: Nt = 144, Nc = 47
Visit B: Nc = 46
Visit C: Nc = 47
6M FU: Nt = 143
Visit D: Nc = 46

Key finding

Response was evident after one treatment and sustained to 6 months. Treated control subjects achieved comparable rates.

PRIMARY ENDPOINT

GAIS Wrinkle Improvement Rate Over Time



Sample sizes

Pre-Tx 2: Nt = 147, Nc = 47
1M FU: Nt = 145, Nc = 47
3M FU: Nt = 144, Nc = 47
Visit B: Nc = 46
Visit C: Nc = 47
6M FU: Nt = 143
Visit D: Nc = 46

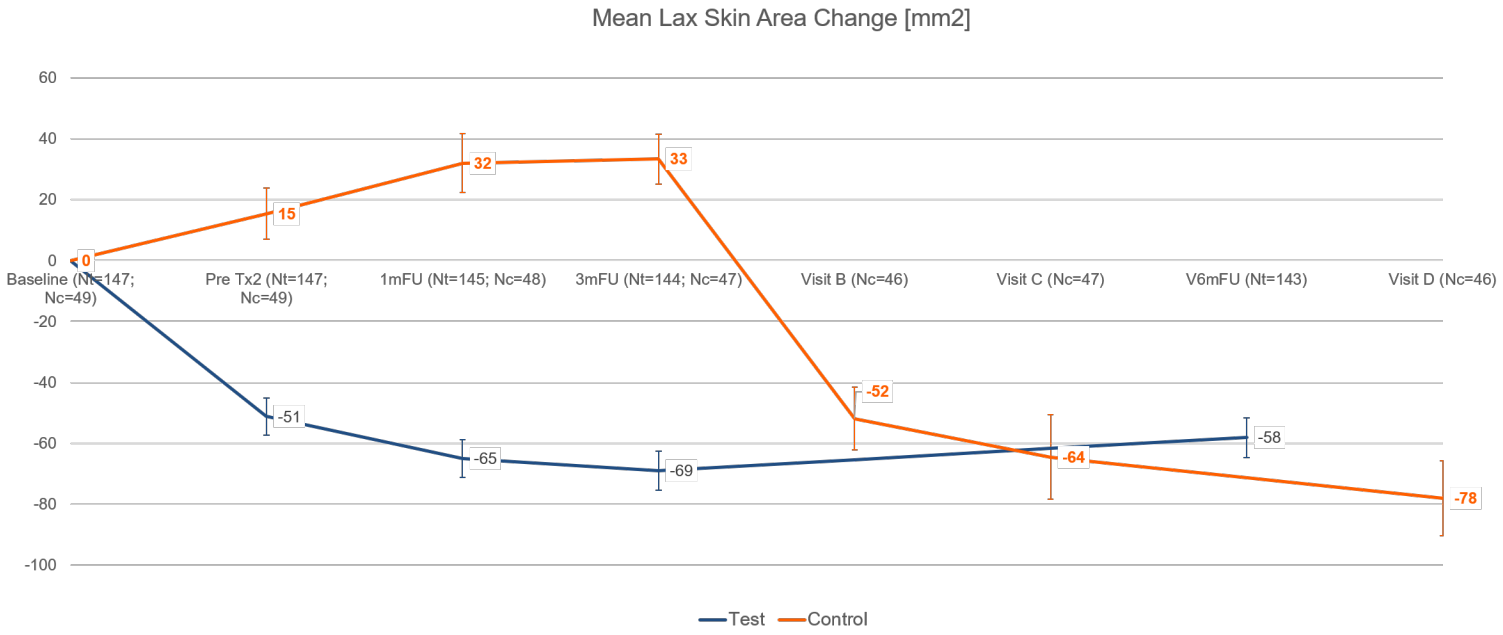
Key finding

Wrinkle improvement exceeded 93% at every visit through 3 months and remained above 80% at 6 months.

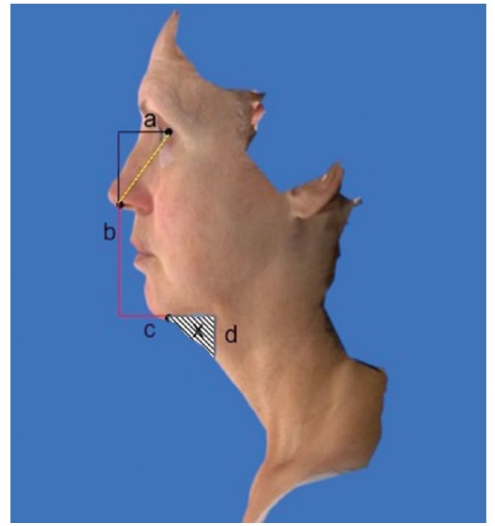
Visits B–D: control subjects after receiving complementary treatment following the 3-month follow-up. Nt / Nc = test / control subjects assessed.

SECONDARY ENDPOINT

Submental Laxity Area Change



Mean change from baseline in lax skin area (mm²)

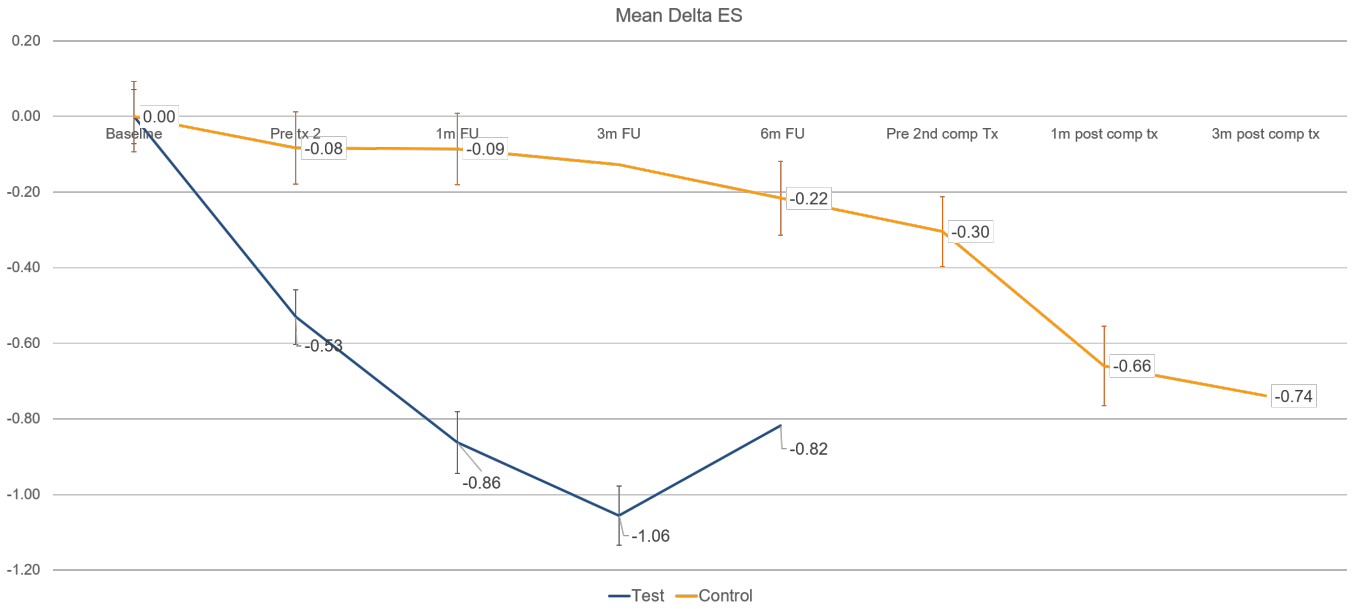


Submental and neck measurement method (Oni, Haxworth et al., 2014)

Test: lax skin area reduced by 51–69 mm² across all follow-up visits. **Control:** area increased until treatment, then decreased by 52–78 mm² after complementary treatment.

SECONDARY ENDPOINT

Change in FWES Severity Score



Mean change from baseline in FWES score (negative = improvement)

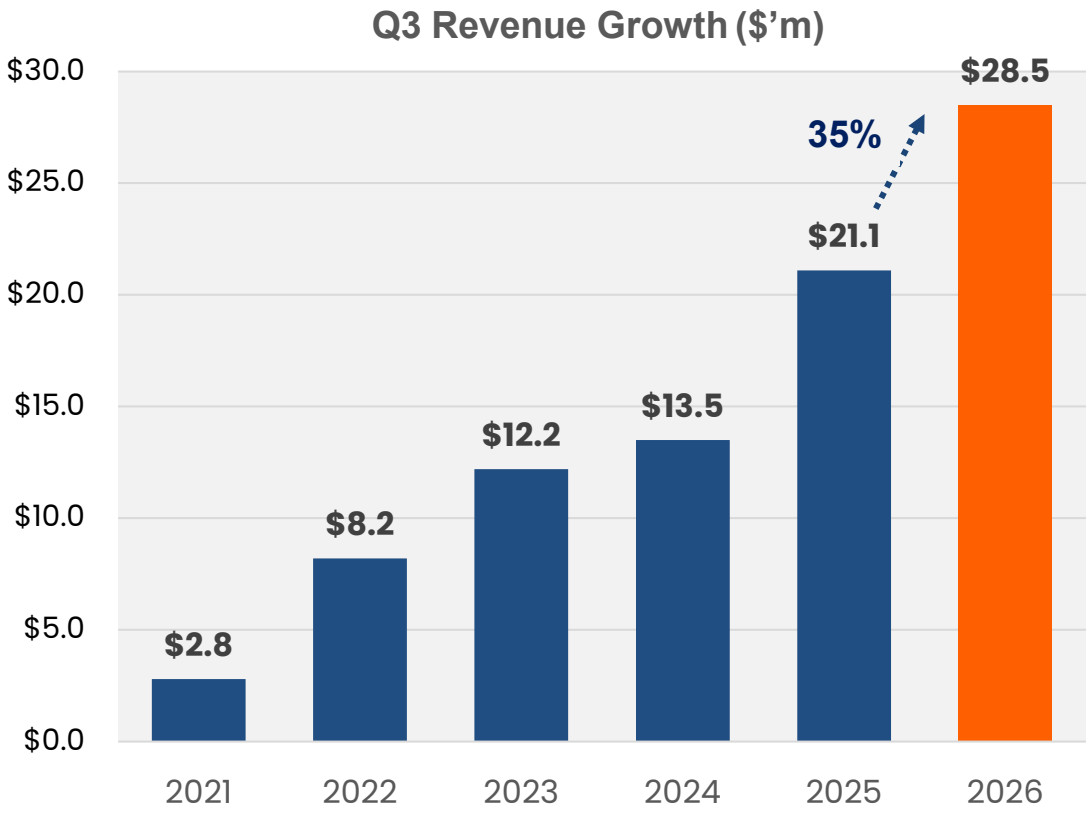
	Pre-Tx 2	1M FU	3M FU	6M FU
Test group				
Mean	**0.53**	**0.86**	**1.06**	**0.81**
SD	0.87	0.87	0.98	0.94
N	147	145	144	143
Control group				
Mean	**0.08**	**0.09**	**0.13**	—
SD	0.65	0.65	0.65	—
N	48	47	47	—
P value	**0.0002**	**< 0.001**	**< 0.001**	—

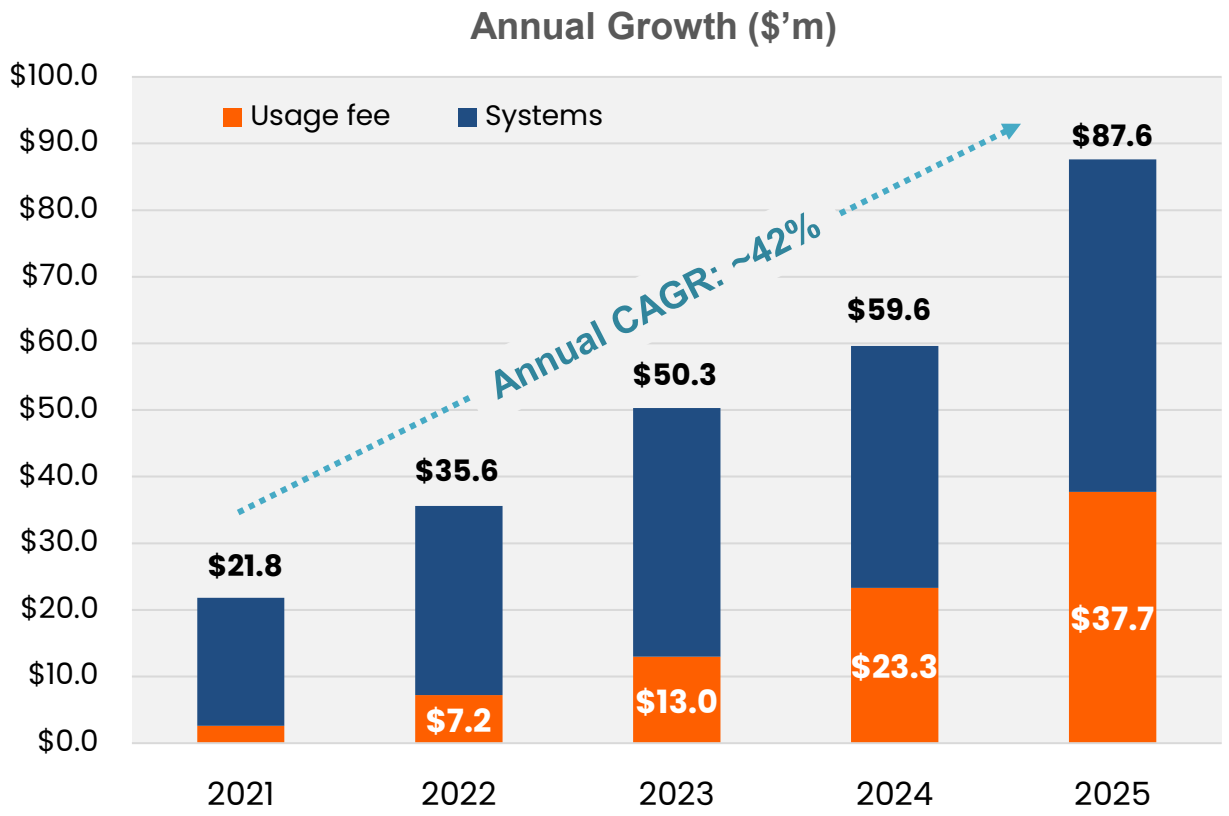
Mean reduction in FWES score from baseline

Significant improvement at every assessment. The test group improved progressively to a peak at 3 months (P < 0.001 vs control).


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Financial Highlights
CATCH THE WAVE
The Regenerative Aesthetics Company™

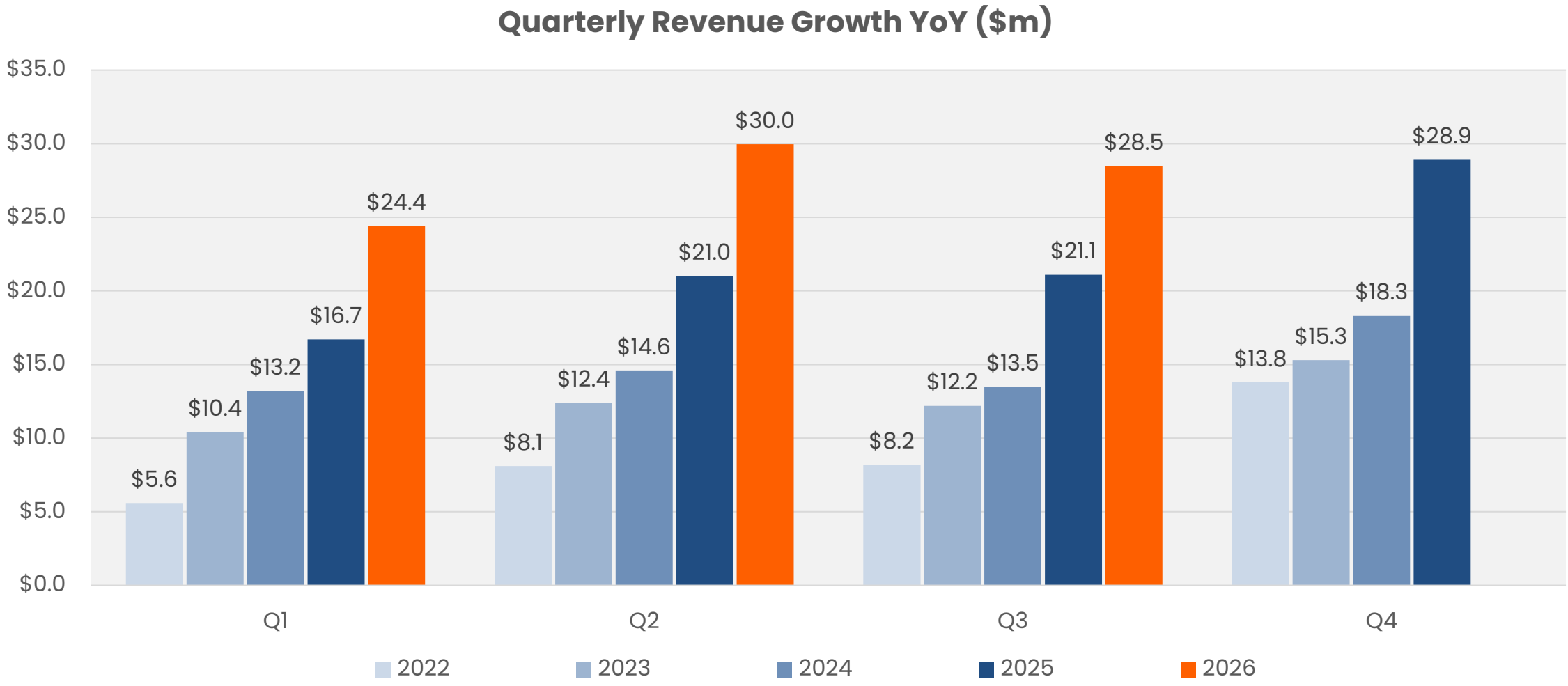
Revenue Growth



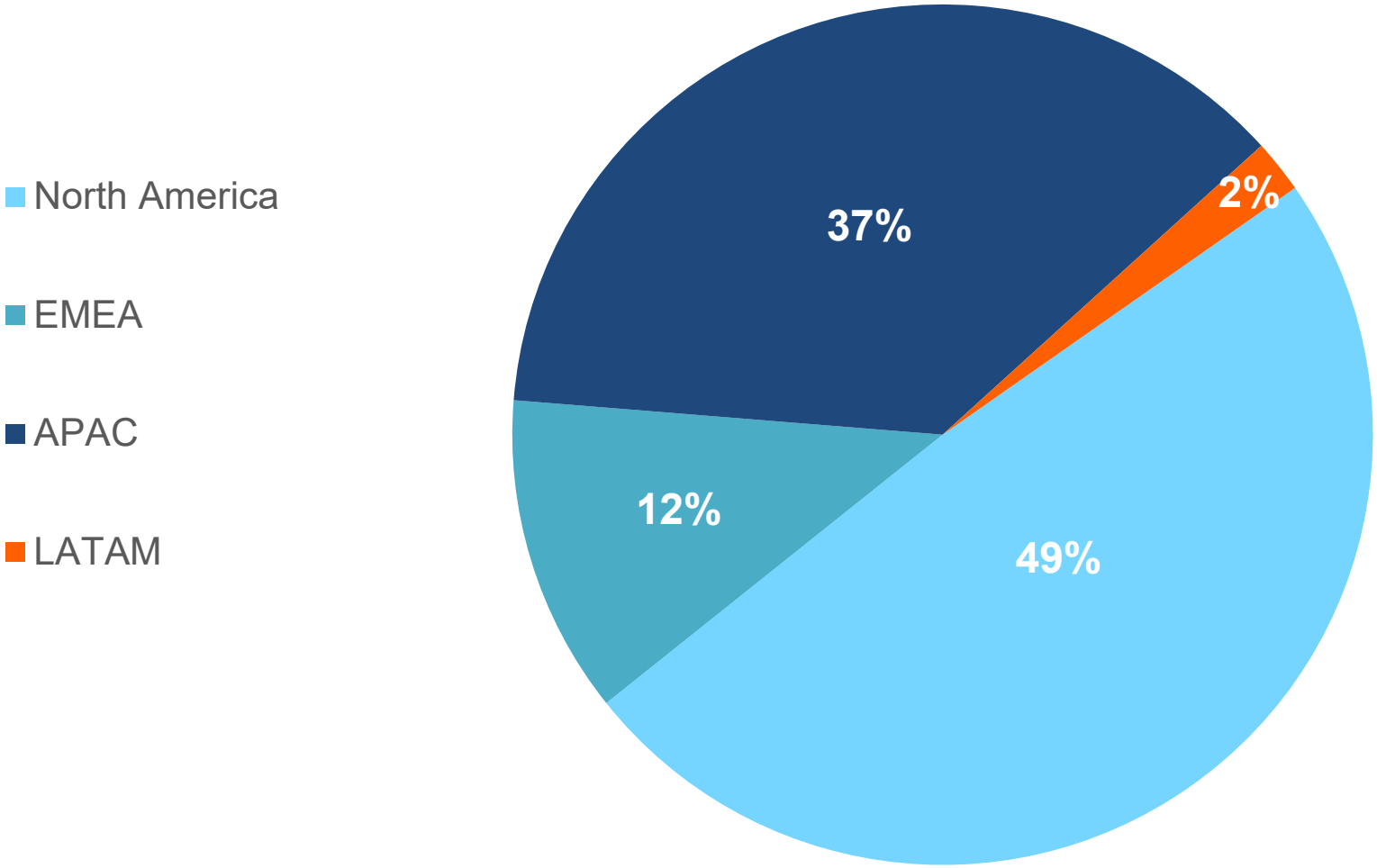


- Continued strong YoY revenue increase with +35% in Q3/26 vs. Q3/25
- Q3/26 ongoing usage fees revenues increased to $13.3M (+60% YoY)
- Q3/26 Capital equipment revenues increased to $15.2M (+19% YoY)

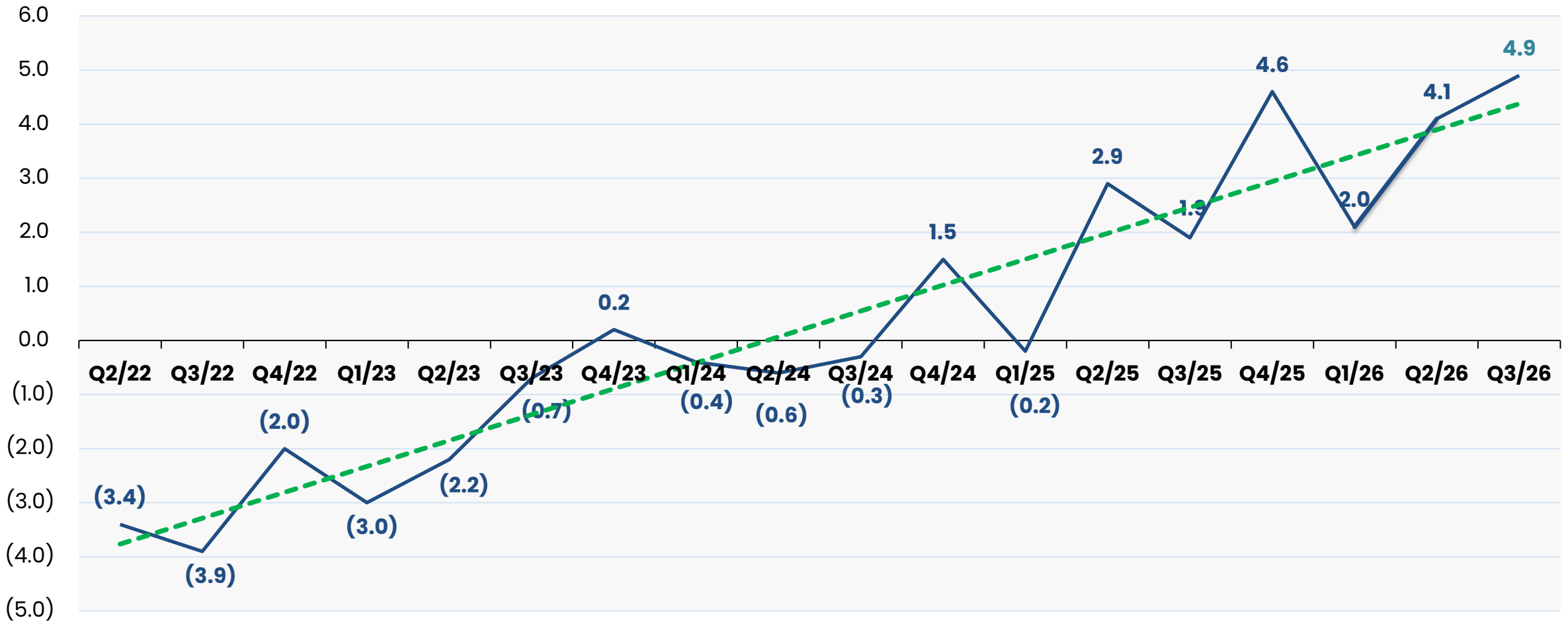
Quarterly Revenue Growth



Q3 2026 Geographical Split



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



Non-IFRS Operating Income (Loss) excludes:
stock-based compensation
For the period of Q4-2024, onetime litigation expenses
For the period of Q2-2026, onetime Nasdaq listing expenses

Financial Highlights Q3 2026 – P&L ($'K)

	For the 3 months ended Sep. 30,		Stock Based Compensation		Excluding Stock Based Compensation	
	2026	**2025**	**2026**	**2025**	**2026**	**2025**
Revenues	28,504	21,074	-	-	28,504	21,074
COGS	6,659	5,545	12	9	6,647	5,536
Gross Profit	21,845	15,529	12	9	21,857	15,538
	76.6%	73.7%			76.7%	73.7%
R&D expenses	3,983	3,155	121	119	3,862	3,036
S&M expenses	11,369	9,166	249	113	11,120	9,053
G&A expenses	2,069	1,720	104	149	1,965	1,571
Operating Income	**4,424**	**1,488**	**486**	**390**	**4,910**	**1,878**
Net Income	**4,104**	**982**	**486**	**390**	**4,590**	**1,372**

GM continues to improve as system volume and utilization fees grow

All operating expenses decreased as percentage of revenues from 65% to 59% on a Non-IFRS basis

Non-IFRS Operating income increased by 161% to ~17% of revenue

Non-IFRS Net income increased by 235% to ~16% of revenues

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

	For the 9 months ended Sep. 30,		Stock Based Compensation		Excluding Stock Based Compensation	
	2026	**2025**	**2026**	**2025**	**2026**	**2025**
Revenues	82,873	58,735	-	-	82,873	58,735
COGS	19,813	14,630	20	22	19,793	14,608
Gross Profit	63,060	44,105	20	22	63,080	44,127
	76.1%	75.1%			76.1%	75.1%
R&D expenses	11,694	9,066	340	420	11,354	8,646
S&M expenses	35,536	27,036	753	861	34,783	26,175
G&A expenses	6,925	5,292	234	552	6,691	4,740
Operating Income	**8,905**	**2,711**	**1,347**	**1,855**	**10,252**	**4,566**
Net Income	**7,876**	**1,387**	**1,347**	**1,855**	**9,223**	**3,242**

GM continues to improve as system volume and utilization fees grow

All operating expenses decreased as percentage of revenues from 67% to 63% on a Non-IFRS basis (exc. onetime listing expenses of $0.8M in G&A)

Non-IFRS Operating income increased by 125% to ~12% of revenue and ~13% of revenue exc. onetime listing expenses

Non-IFRS Net income increased by 184% to ~11% of revenues and ~12% of revenues (exc. onetime listing expenses)

Financial Highlights – BS ($'K)

	Sep. 30, 2026	Dec. 31, 2025
Cash and Cash Equivalents (*)	41,404	35,270
Trade Receivables	9,244	7,615
Other Receivables	3,581	3,375
Inventory	6,502	4,996
Total Current Assets	**60,731**	**51,256**
Total Non-Current Assets	5,257	4,513
Total Assets	**65,988**	**55,769**
Total current liabilities	22,370	22,332
Total non-current liabilities	1,001	728
Shareholders' equity	42,617	32,709
Total liabilities and shareholders' equity	**65,988**	**55,769**

Strong cash position with $41.4M(*) as of Sep. 30, 2026

Generated $2.6M cash in Q3/26

(*) including short term deposit of $10mm and $520K short term restricted bank deposit

Building Our Platform to Accelerate Our Growth

Q3 2026 in summary

Profitable growth

+35%

Revenue growth to $28.5M; 17.2% non-IFRS operating margin

Recurring revenue

47%

of revenue from usage fees, up 60% year over year

Milestones

1M+

Treatments surpassed; China NMPA approval received

Ahead

China

Launching with HTDK, alongside our next-generation platform

We have strong momentum in a competitive market. Our growth opportunities are expanding: China now, and our next-generation platform ahead.


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CONTACT US

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