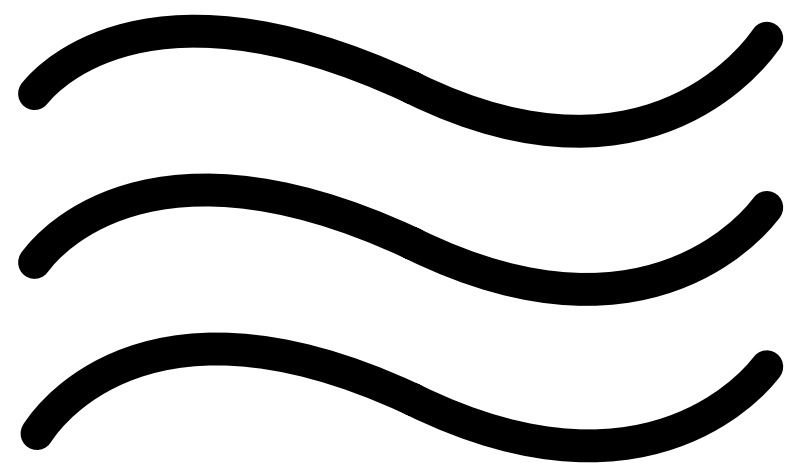




Investor Meeting

November 2023



Breakthrough Ultrasound For Non-Invasive
Skin Tightening



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Investor meeting November 2023

Presenters:

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



Q3 2023 in Numbers

**Q3/23 \$12.2M
Revenues
+49% YoY Growth**

**Q1-Q3/23 \$35M
Revenues
+60% YoY Growth**

**Q3/23 \$3.1M
Recurring Revenues
+99% YoY Growth**

\$24.3M Cash
As of September 30, 2023

**73.2% GM
Non-GAAP**

**Over 185,000
Treatment
(inception to date)**

Q3 2023 and YTD Overview

- We are having a very successful year of growth and utilization
- We are the emerging market leader in skin lifting and tightening
- Our product and technology is well-recognized by top KOL's across medical disciplines
- We have global strength: Our channel to market capability extends to 35+ markets and we have strong partners
- Our Brand Awareness with both B2B and B2C is accelerating
- Our infrastructure and processes are solid and in place and we are agile
- Our execution has been solid- people are engaged, talented and committed

Current Market Conditions – Aesthetic Providers

- Global market conditions remain favorable despite macroeconomic and political concerns
- Market demand continues to grow in the noninvasive skin tightening segment
 - Expensive invasive plastic surgery procedures appear to be slowing
- Customers are demanding fast ROI's.
 - Customers seek Peer-to-peer testimonials and case studies on ROI on most purchases
 - Sofwave's ROI offers significant competitive advantage is even more pronounced in high interest rate environment since many customers choose to pay cash for purchases <\$100K

Current Market Trends – Patients

- GLP-1 Inhibitors are creating an increased demand for tightening, lifting and toning procedures
- Regenerative Aesthetics is a hot topic
- Patients are more educated and asking for certain branded procedures driving physicians to expect consumer brand awareness programs from suppliers
- People are seeking “natural-looking” results when seeking treatment

Well Positioned for Continued Growth

Investment in clinical studies lead to the broadest range of FDA clearances in the aesthetic industry



Focused efforts to grow digital presence and Brand Awareness



KOLs as early adopters



Continued expansion of direct sales team in US and world class partners OUS to increasing market coverage across customer segments

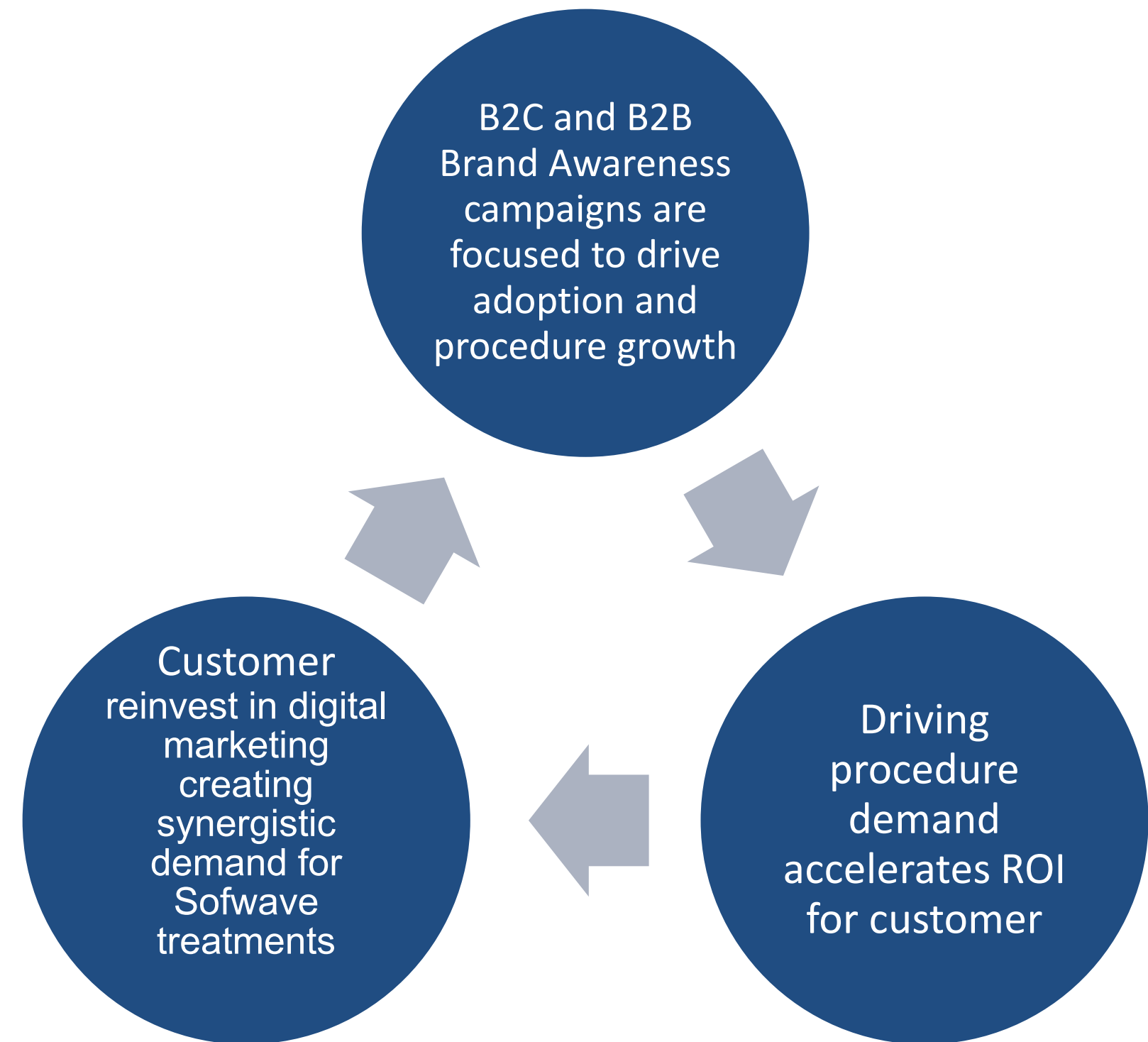


Driving Procedure and System Growth through Digital Media Efforts

185,000 Treatments to date

Sofwave “frictionless” Business Model:

- Customer Acquires Device
- Each treatment utilizes pulses of energy
- Digital Download of Treatment Pulses on demand offer significant advantage



B2C Brand Awareness Marketing

Novel "Got Lift" Brand Awareness Campaign

- The Sofwave "Got Lift" is immediately relatable and plays off of Sofwave's broad FDA clearances for lifting the Eyebrow and Submental Facial areas
- This campaign is global and engaging
- 2M accounts reached with Got Lift campaign featuring KOLS on IG & FB (this reach is only for this campaign)
- Our total engagement rate has gone up to 4.6% across the board on all social media platform since launching the Got Lift campaign in July 2023 which is a 15.9% increase from 2022 y/y
- On Instagram, we have had an increase of 12.6% in our followers



Got Lift? Driving Rapidly Increasing B2C and B2B Visibility



"They don't realize they build; most of this thing on me called **SUPRISAL**™ and it was amazing".



**BEST IN SKINCARE: SOFWAVE -
ULTRASOUND TREATMENT**

ANTI-AGING PRO TREATMENT

"State-of-the-art Sofwave Medical Ltd. technology utilizes deeper-reaching ultrasound heat to boost collagen and elastin production, helping to minimize lines and firm skin." - Good Housekeeping

sofwave™



Harper's
BAZAAR



What to know about Sofwave from an editor who tried it

sofwave™



Weight Loss Drugs Create a New Opportunity
for Sofwave Face and Body Skin Tightening
Technology

GLP-1 Injections Require a Comprehensive Solution for Loose Skin

Understanding “Ozempic Face” and “Ozempic Butt”

The terms “Ozempic face” and “Ozempic butt” have gained attention in online discussions and tiktok surrounding GLP-1 weight loss drugs. These terms describe the potential changes in the appearance of your face and buttocks due to losing a lot of weight with medications like Ozempic (semaglutide). Ozempic users have reported a reduction in facial volume and fat, resulting in wrinkles, sagging skin and excess skin. Similarly, the buttocks may also experience a loss of volume and firmness.

From: NewPatient Blog

<https://nowpatient.com/blog/can-i-get-sagging-skin-when-using-glp-1-weight-loss-injections>

GLP-1 Injections Require a Comprehensive Solution for Loose Skin



Single Treatment, Skin Tightening on buttocks

Pre treatment



4 weeks post TX



Photo's courtesy of Eric Bernstein, MD

Skin Tightening on Arms



Courtesy of Virginia Benitez, MD

Skin Tightening on Abdomen post fat melting



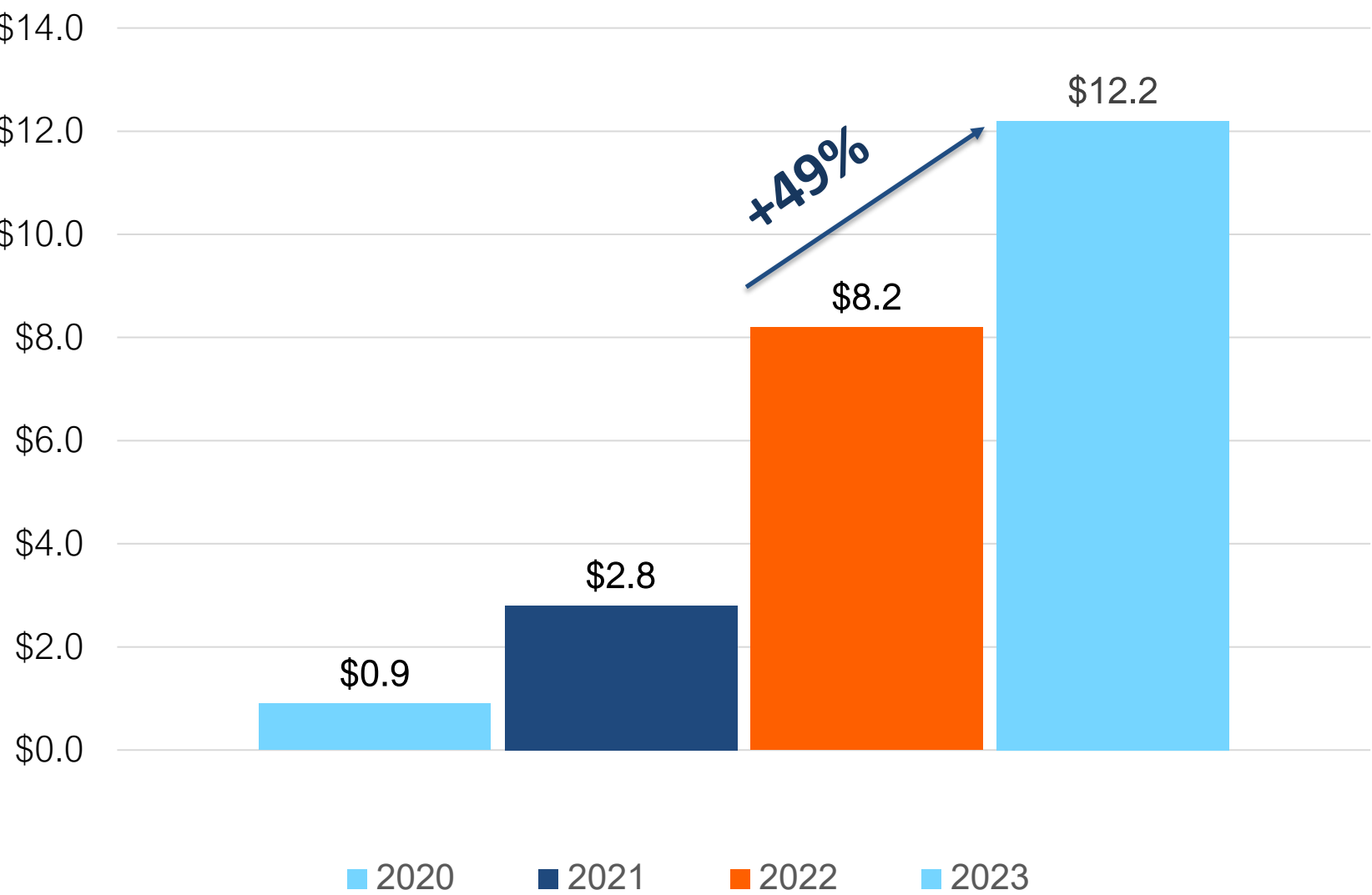
Courtesy of Virginia Benitez, MD



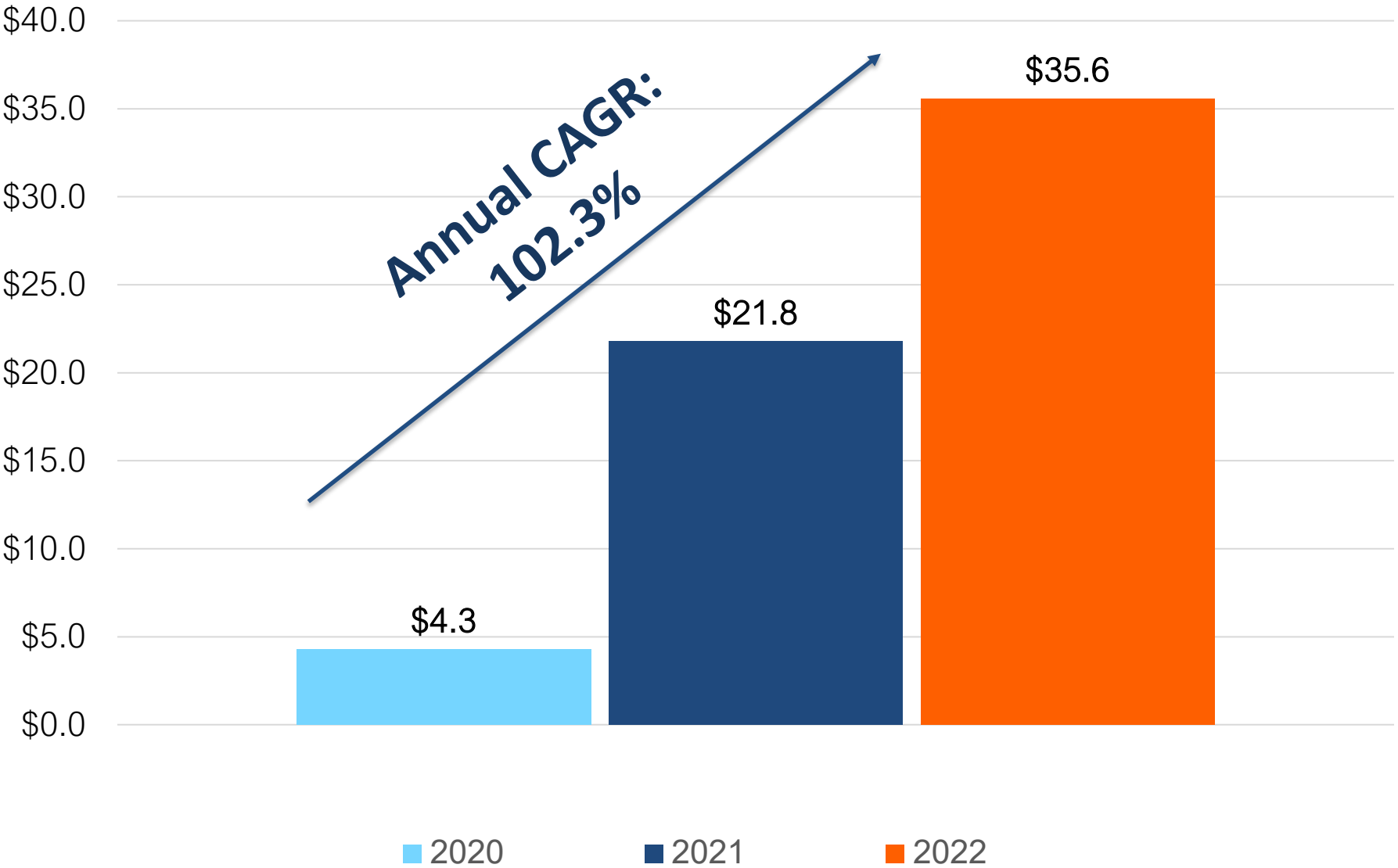
Financial Highlights

Revenue Growth

Q3 Revenue Growth

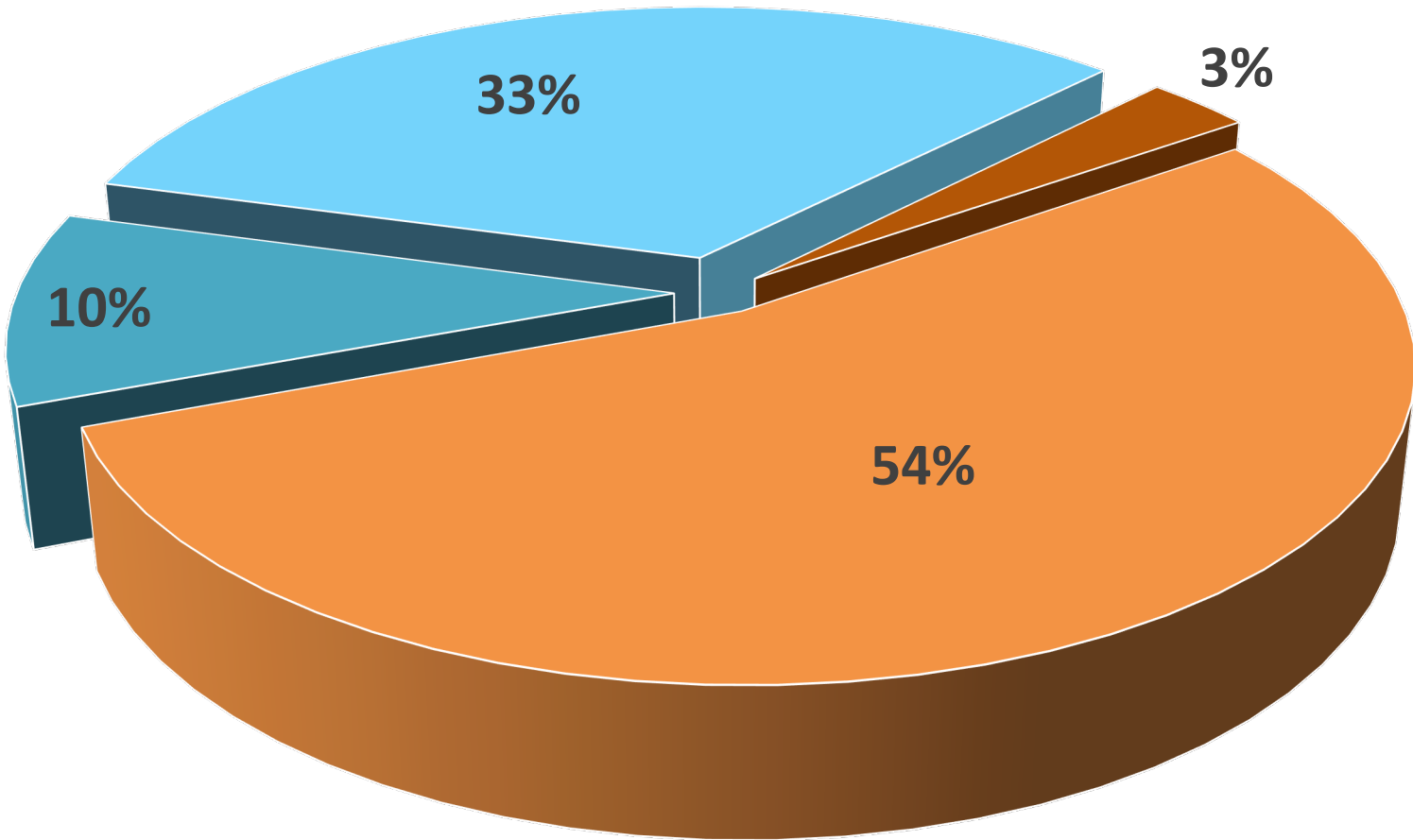


Annual Growth



Continued strong YoY revenue increase with 49% growth in Q2/2023 and 60% in Q1-Q3/2023

Q3/2023 Geographical Split



North America EMEA APAC LATAM

New regulatory approvals in Taiwan as well as in Brazil and Mexico, increase APAC and Latin America portion of global revenues

Financial Highlights Q3 2023 – P&L (\$'K)

	For the 3 months ended September 30,		Stock Based Compensation		Excluding Stock Based Compensation	
	2023	2022	2023	2022	2023	2022
Revenues	12,226	8,200	-	-	12,226	8,200
COGS	3,306	2,165	32	57	3,273	2,108
Gross Profit	8,920	6,035	32	57	8,953	6,092
	73.0%	73.6%			73.2%	74.3%
R&D expenses	2,526	3,259	54	407	2,473	2,852
S&M expenses	6,169	5,832	131	514	6,038	5,317
G&A expenses	1,435	2,102	267	280	1,168	1,822
Operating Loss	(1,210)	(5,158)	484	1,259	(726)	(3,899)

GAAP and Non-GAAP
Operating loss continues to narrow substantially and decreased by 77% and by 81% YoY

S&M expenses continue to decrease as % of revenues from 65% to only 49%

G&A and R&D expenses decrease YoY and as % of revenues

Financial Highlights Q1-Q3/2023 – P&L (\$'K)

	For the 9 months ended September 30,		Stock Based Compensation		Excluding Stock Based Compensation	
	2023	2022	2023	2022	2023	2022
Revenues	35,013	21,851	-	-	35,013	21,851
COGS	9,183	5,746	115	191	9,068	5,555
Gross Profit	25,830	16,105	115	191	25,945	16,296
	73.8%	73.7%			74.1%	74.6%
R&D expenses	8,640	9,020	454	1,195	8,187	7,825
S&M expenses	20,298	15,314	459	1,437	19,839	13,877
G&A expenses	4,718	5,974	831	1,167	3,887	4,807
Operating Loss	(7,826)	(14,203)	1,859	3,990	(5,967)	(10,213)

GAAP and Non-GAAP
Operating loss continues to narrow substantially and decreased by 45% and by 42% YoY

S&M and R&D expenses continue to decrease as % of revenues

G&A expenses decrease YoY and as % of revenues

Financial Highlights – BS (\$'K)

	September 30, 2023	Dec 31, 2022
Cash and Cash Equivalents	24,294	32,005
Trade Receivables	6,497	4,591
Other Receivables	2,036	1,307
Inventory	4,432	4,026
Total Current Assets	37,259	41,929
Total Non-Current Assets	3,693	4,148
Total Assets	40,952	46,077
Total current liabilities	13,794	12,408
Total non-current liabilities	861	1,330
Shareholders' equity	26,297	32,339
Total liabilities and shareholders' equity	40,952	46,077

Strong cash position with \$24.3M as of September 30, 2023

Cash burn in Q3/23 was only \$1M vs. \$5.1M in Q3/22

Investment Highlights

Sofwave is delivering the next-generation patented energy based non-invasive aesthetic skin treatments disrupting an industry with outdated solutions

Significant recurring revenue; over 25% of total revenue; over 185,000 treatments completed

Rapid industry adoption achieving +60% growth in first 9 months of 2023

Significant brand awareness growing social media following to over half a million followers

Broad range of FDA clearances for lifting, laxity and wrinkle treatment on face and neck, cellulite and acne scars

Growing regulatory clearances including recent approvals in Taiwan, Brazil and Mexico and widespread acceptance by global KOLs



Q&A