# INVESTOR PRESENTATION

December 2024

Apyx® MEDICAL

# CAUTIONARY STATEMENTS

**Forward Looking Statements**

Certain matters discussed in this presentation and oral statements made from time to time by representatives of the Company may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and the Federal securities laws. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that its expectations will be achieved.

All statements other than statements of historical fact are statements that could be deemed forward- looking statements, including but not limited to, projections of net revenue, margins, expenses, net earnings, net earnings per share, or other financial items; projections or assumptions concerning the possible receipt by the Company of any regulatory approvals from any government agency or instrumentality including but not limited to the U.S. Food and Drug Administration (the "FDA", supply chain disruptions, component shortages, manufacturing disruptions or logistics challenges; or macroeconomic or geopolitical matters and the impact of those matters on the Company's financial performance.

Forward-looking statements and information are subject to certain risks, trends and uncertainties that could cause actual results to differ materially from those projected. Many of these factors are beyond the Company's ability to control or predict. Important factors that may cause the Company's actual results to differ materially and that could impact the Company and the statements contained in this release include but are not limited to risks, uncertainties and assumptions relating to the regulatory environment in which the Company is subject to, including the Company's ability to gain requisite approvals for its products from the U.S. Food and Drug Administration and other governmental and regulatory bodies, both domestically and internationally; the impact of the March 14, 2022 FDA Safety Communication on our business and operations; sudden or extreme volatility in commodity prices and availability, including supply chain disruptions; changes in general economic, business or demographic conditions or trends; changes in and effects of the geopolitical environment; liabilities and costs which the Company may incur from pending or threatened litigations, claims, disputes or investigations; and other risks that are described in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2023, and the Company's other filings with the Securities and Exchange Commission. For forward-looking statements in this presentation, the Company claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. The Company assumes no obligation to update or supplement any forward-looking statements whether as a result of new information, future events or otherwise.

**Non-GAAP Financial Measures**

We may present non-GAAP measures because we believe such measures are a useful indicator of our operating performance. Our management uses non-GAAP measures principally as a measure of our operating performance and believes that these measures are useful to investors because they are frequently used by analysts, investors and other interested parties to evaluate companies in our industry. We also believe that they are useful to our management and investors as a measure of comparative operating performance from period to period. The non-GAAP financial measure presented in this presentation should not be considered as a substitute for, or preferable to, the measures of financial performance prepared in accordance with GAAP.

The Company has presented the following non-GAAP financial measure in this presentation: adjusted EBITDA. The Company defines adjusted EBITDA as its reported net income (loss) attributable to stockholders (GAAP) plus income tax expense (benefit), interest, depreciation and amortization, and stock-based compensation expense.

# CORPORATE OVERVIEW

01

Leading developer of innovative surgical technologies used in minimally invasive aesthetic surgical procedures, most notably post-liposuction, which remains the most common surgical procedure globally with >2M per year[1]

02

Uniquely positioned to address rapid shifts in aesthetic surgery market following broad adoption of GLP-1 drugs for weight loss, which is expected to drive new market growth

03

Renuvion is the only FDA approved device for the revolutionary treatment of loose and lax skin post liposuction and contracting subcutaneous soft tissue anywhere on the body

04

Recently developed the Ayon body contouring system, which is designed to dominate the surgical suite; expect to submit a 510(k) to FDA in Q1 2025 and launch in H2 2025, pending approval

05

Reported revenue of $48.5M (TTM 9/30/24), and the only company in the aesthetics market generating >60% revenue from consumables sales and growing

06

Realignment strategy (announced 11/11/24) strengthened the balance sheet and reduced expenses, including an organizational reduction in force to optimize and streamline operations

1 https://www.isaps.org/discover/about-isaps/global-statistics/global-survey-2023-full-report-and-press-releases/



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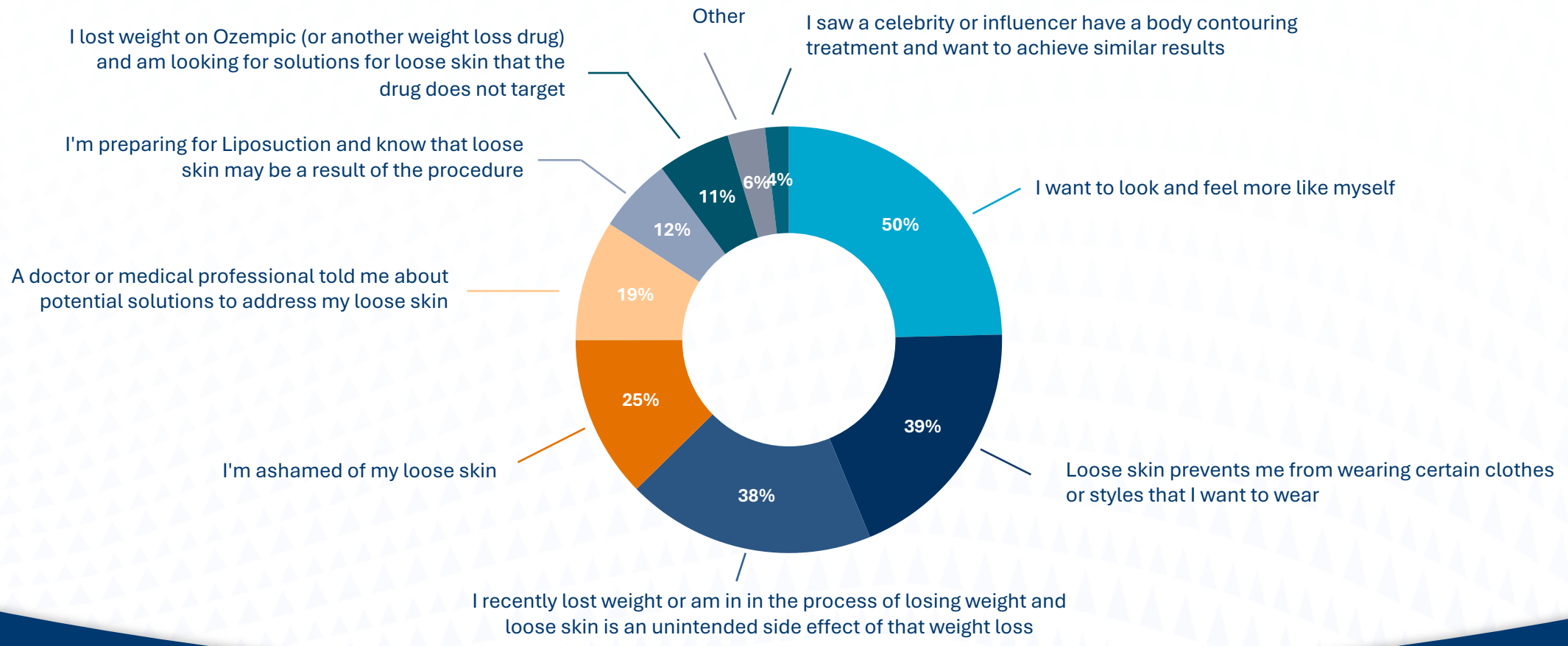
# RAPIDLY SHIFTING MEDICAL AESTHETICS MARKET

- GLP-1 drugs resulting in significant patient weight loss are impacting legacy treatments
- Noninvasive procedures do not offer durable or transformative results for patients
- Med Spa revenue down 30% and overall liposuction procedures down ~5% since FDA approved GLP-1 drugs
- Macroeconomic factors causing doctors to defer capital acquisitions
- Aesthetics space experiencing significant decline in capital
- GLP-1 drugs delaying surgery, but ultimately will drive market expansion for new procedures, including skin tightening
- Greater need for direct-to-consumer interaction

# THE LOOSE SKIN REVOLUTION

**More broadly, half of consumers (50%) would consider a treatment to reduce loose skin because they want to look and feel more like themselves.**

## Reasons why the target demographic might consider a treatment that reduces loose skin*




*Respondents could select more than one answer, so the pie chart reflects a total greater than 100%

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renuvion®

# THE LOOSE SKIN SOLUTION

The #1 trusted body contouring technology by surgeons[1]


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1. 4 out of 5 surgeons agree Renuvion is the #1 trusted body contouring technology. Results based on a 2024 Renuvion Physician survey conducted by Wakefield Research. Data on File.

# TRANSFORMING PHYSICIANS' PRACTICES AND PATIENTS' LIVES

Apyx's primary product, **Renuvion**®, is a minimally invasive technology that takes liposuction results to the next level by addressing the problem of loose skin that happens when we age or lose weight.

Renuvion is the result of extensive scientific research and clinical development. Because of its proprietary balance of Helium Plasma and RF energy, Renuvion has been described as ideal for medical procedures where providers need to target loose and lax skin.

Plastic and aesthetic surgeons are providing weight loss medications in connection with their surgery practice (most of which are compounds). Patients who lose 15-20% of their body weight will have loose and lax skin and seek a solution.

OVER 325,000
PROCEDURES PERFORMED

EVIDENCE BASED WITH
92+ CLINICAL PAPERS,
ABSTRACTS AND POSTERS SUPPORTING SAFETY & EFFICACY



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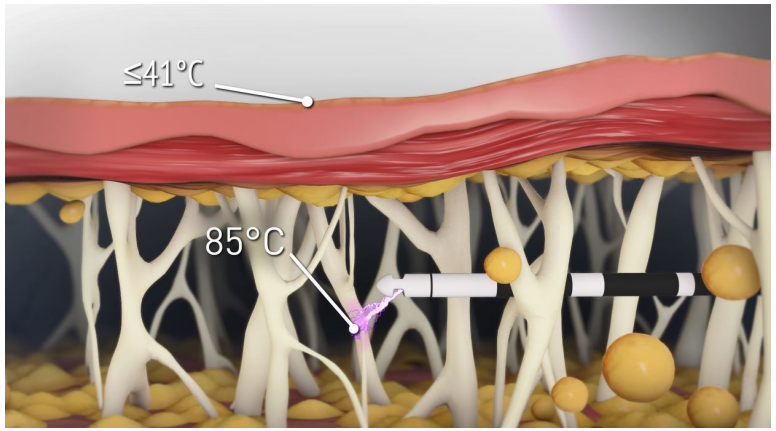
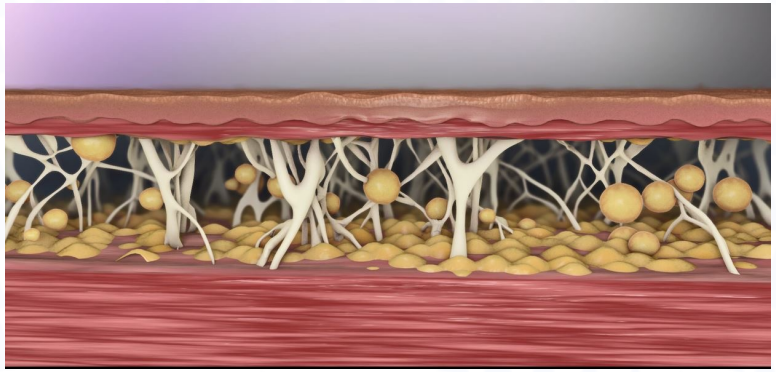
# HOW RENUVION WORKS

Renuvion® utilizes a unique combination of helium plasma and proprietary radiofrequency energy applied via a single-use wand  inserted under the skin. The energy contracts collagen fibers, pulling the skin closer to the muscle for a smooth, contoured appearance in just minutes.

Handpiece inserted sub-dermally




Contract skin via direct heating



Longer-term skin contraction through neocollagenesis



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# REAL RESULTS

## PATIENT

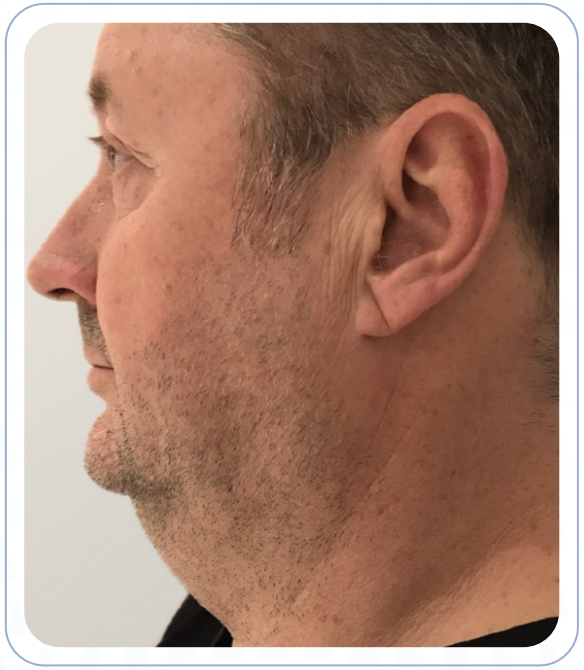
51-YEAR-OLD MALE

## PROCEDURE TYPE

LIPOSUCTION + RENUVION®

## AMOUNT OF FAT REMOVED

100 ml



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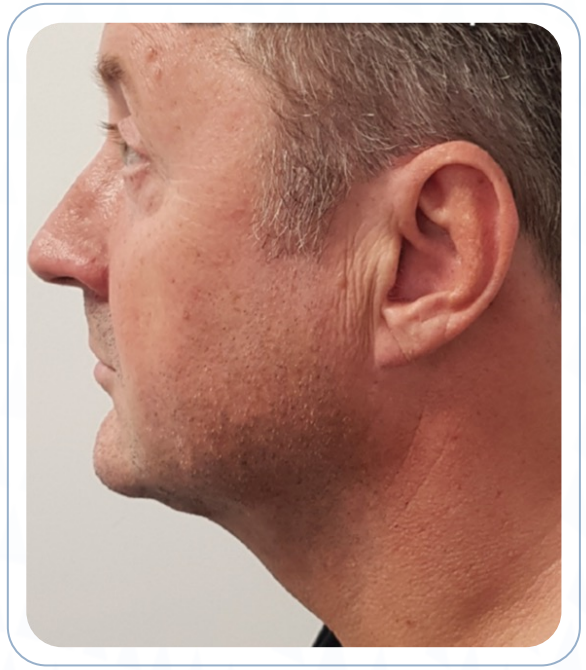


5.5 MONTHS POST-OP*

Photos courtesy of Grant Hamlet, MD. *Patient gained 14 lbs since initial procedure

# REAL RESULTS

## PATIENT

33-YEAR-OLD FEMALE

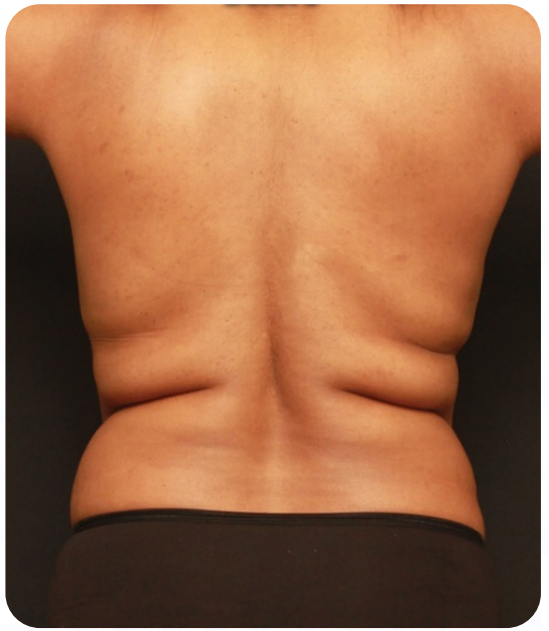
## PROCEDURE TYPE

LIPOSUCTION + RENUVION®

## AMOUNT OF FAT REMOVED

1,750 cc

## BACK CASE EXAMPLE #1



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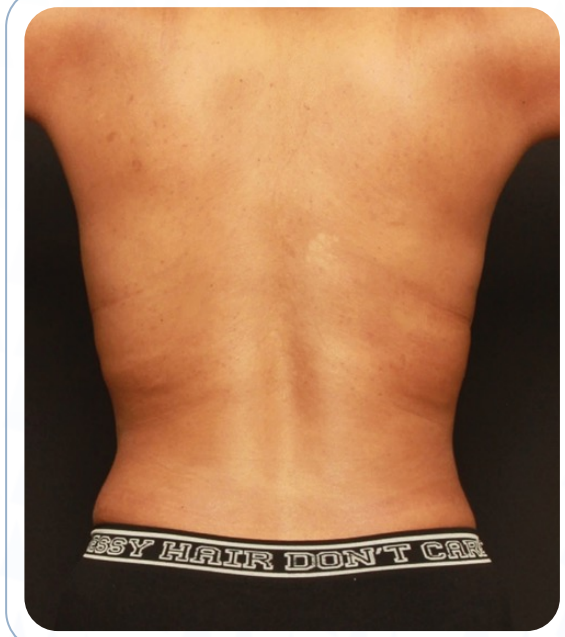
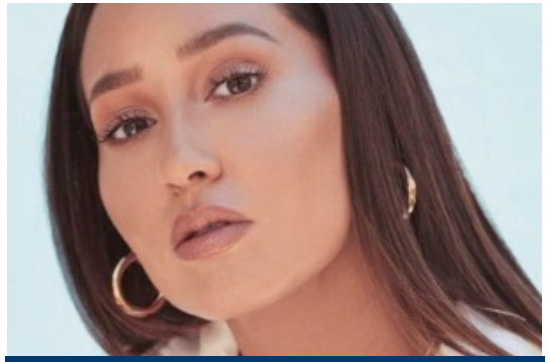



2.5 MONTHS POST-OP

Photos courtesy of J Kevin Duplechain, MD.
Disclosure: The patient shown in the pictures above is an employee of Apyx Medical.

# DRIVING PATIENT DEMAND + OPTIMIZING PROVIDER RESULTS

## Renuvion DTC & Physician Marketing Strategy

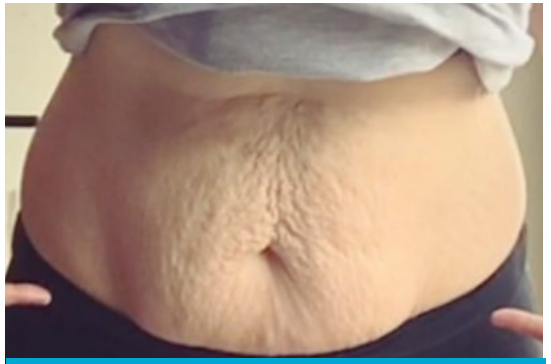


### INFLUENCER MARKETING IMPACT

Leveraging partnerships with **key influencers to drive patient inquiries** and highlight Renuvion's results with an emotional connection.


### AMPLIFY AWARNESS THROUGH KEY EVENTS

Participating in premier lifestyle expos and exclusive retreats to **engage consumers and providers**, boosting brand visibility and patient demand.



### ADRESSING THE LOOSE SKIN EPIDEMIC

Launching targeted campaigns to educate patients and providers, positioning Renuvion as the #1 trusted body contouring technology focusing on **loose skin.**


### PRACTICE GROWTH + ENHANCING RESULTS

Providing comprehensive marketing resources and digital tools to **help providers attract**, educate, and convert patients, ensuring **optimal treatment outcomes.**



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# RENUVION IN THE NEWS IN Q3 2024!

NEWBEAUTY

Understanding the Modern Day Facelift Process

ealself NEWS

How Doctors Are Fixing Ozempic Butt—and the Best Way to Prevent It

Got Chin Lipo to Remove My Double Chin Forever

erything you need to know about the procedure—including recovery, potential side effects, cost, and more.

BY MALIA GRIGGS


Renuvion Is the Skin-Tightening Procedure That Doctors Swear By for Firmer Skin


Precision Skin Tightening Technology Addresses Weight Loss Issues

The Renuvion device (Apyx Medical, Clearwater, Fla.) combines proprietary helium plasma and radiofrequency (RF)-based energy to deliver precise, controlled heat to tissues beneath the skin, promoting collagen contraction and stimulating new collagen production for firmer skin. It is used in skin tightening treatments, facial rejuvenation, body contouring, and post-surgical applications. Renuvion has also become a key solution for addressing skin laxity resulting from significant weight loss, particularly with the increased use of GLP-1 weight loss drugs like Ozempic.

"Renuvion's ability to deliver targeted, minimally invasive skin tightening makes it an ideal choice for managing post-weight loss skin laxity, filling a crucial gap in the aesthetic market," said Michael Kluska, DO, a plastic surgeon in Commerce, Ga. "I've been using Renuvion for over five years, incorporating it into almost every procedure I perform. It's highly effective in improving skin tone, texture, and overall appearance. The combination of helium plasma and RF energy reduces the risk of complications like burns or tissue damage compared to other devices."

Patients taking GLP-1 agonists often experience skin laxity because they're losing weight faster than usual, Dr. Kluska explained. "Long-term use of these medications can cause changes in body composition, affecting not just fat but also muscle. While it's not

Mark H. Schwartz, MD, FACS
Board-Certified Plastic Surgeon
New York City, NY, USA

RENUVION

"Another welcome advantage in my practice is that Renuvion can be performed as a standalone procedure or combined with liposuction for additional skin tightening."

*Mark H. Schwartz, MD, FACS*
*Renuvion, Apyx Medical*

HOME > PLASTIC SURGERY

How I Navigated Plastic Surgery Treatments During My GLP-1 Weight Loss

Expert advice for those undergoing weight loss progress.

Oprah Daily

What Your Aging Skin Needs (and Doesn't Need), According to 12 Top Pros

Here's what top derms, plastic surgeons, and aesthetics experts do for theirs.



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# RENUVION® PRODUCT LINE

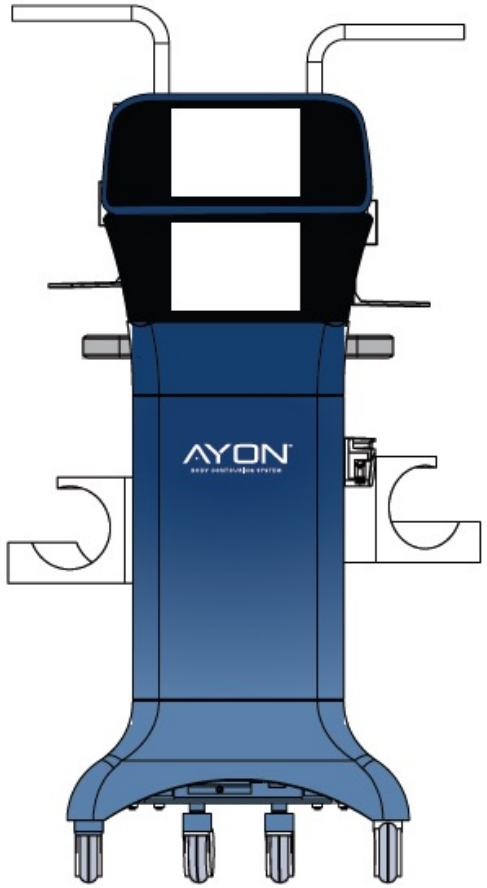
- Consists of a line of power generators and single-use handpieces
- Features the Apyx One Console, a multi-functional generator incorporating an advanced 3-in-1 energy system that enables plastic and cosmetic surgeons to utilize Renuvion technology, together with full monopolar and bipolar energy
- Recently developed the Ayon body contouring system
  - In the final stages of development
  - An all-in-one platform that seamlessly integrates the Renuvion with ultrasound-assisted liposuction, power-assisted liposuction, infiltration, aspiration, electrocoagulation and fat transfer into a single, streamlined device
  - Plan to submit a 510(k) to the FDA in Q1 2025
  - Preparing for U.S. launch in the back half of 2025, pending clearance

# REVOLUTIONIZING BODY CONTOURING

**Precise, Superior Results:**
AYON's integrated Lipo Intelligent Frequency Tracking (LIFT) Technology offers real-time energy adjustments, ensuring optimal fat emulsification and accurate sculpting.

**Comprehensive Treatment:**
AYON combines fat removal, transfer, and skin tightening in one system, addressing areas from delicate regions like the neck to larger zones such as the abdomen.

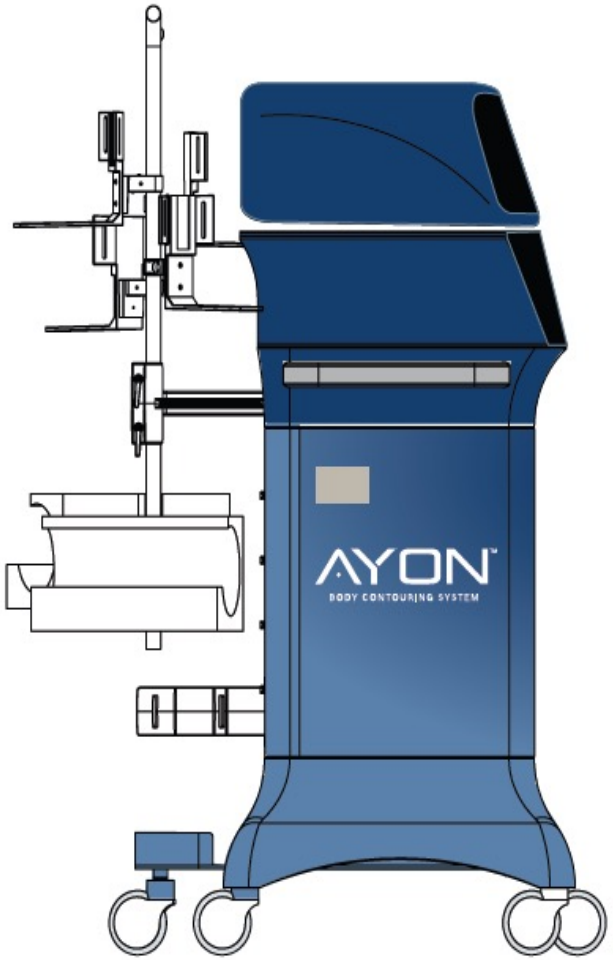
**Enhanced Skin Contraction:** Renuvion technology delivers firmer, smoother contours by significantly tightening skin post-procedure, particularly in areas with laxity.




**All-in-One Platform:**
AYON seamlessly integrates Ultrasound-Assisted Liposuction (UAL), Power-Assisted Liposuction (PAL), Renuvion, infiltration, aspiration, electrocoagulation, and fat transfer into a single, streamlined device.

**Advanced LIFT Technology:** Automatically adjusts to maintain optimal resonance frequency, ensuring consistent fat emulsification and safe, effective body sculpting.

**Improved Workflow Efficiency:**
A single console for multiple procedures enhances ease of use, streamlines operations, and provides complete control for a wide variety of treatments. Dual Suction and Aspiration enhance operating room efficiency and improve procedural outcomes by streamlining fat removal and reducing treatment time.




| Electrocoagulation | Infiltration/ Aspiration | Suction Assisted Liposuction | Ultrasound Assisted Liposuction | Power Assisted Liposuction | Renuvion Skin Contraction | Fat Transfer |
|---|---|---|---|---|---|---|

# MULTI BILLION DOLLAR GLOBAL MARKET OPPORTUNITY

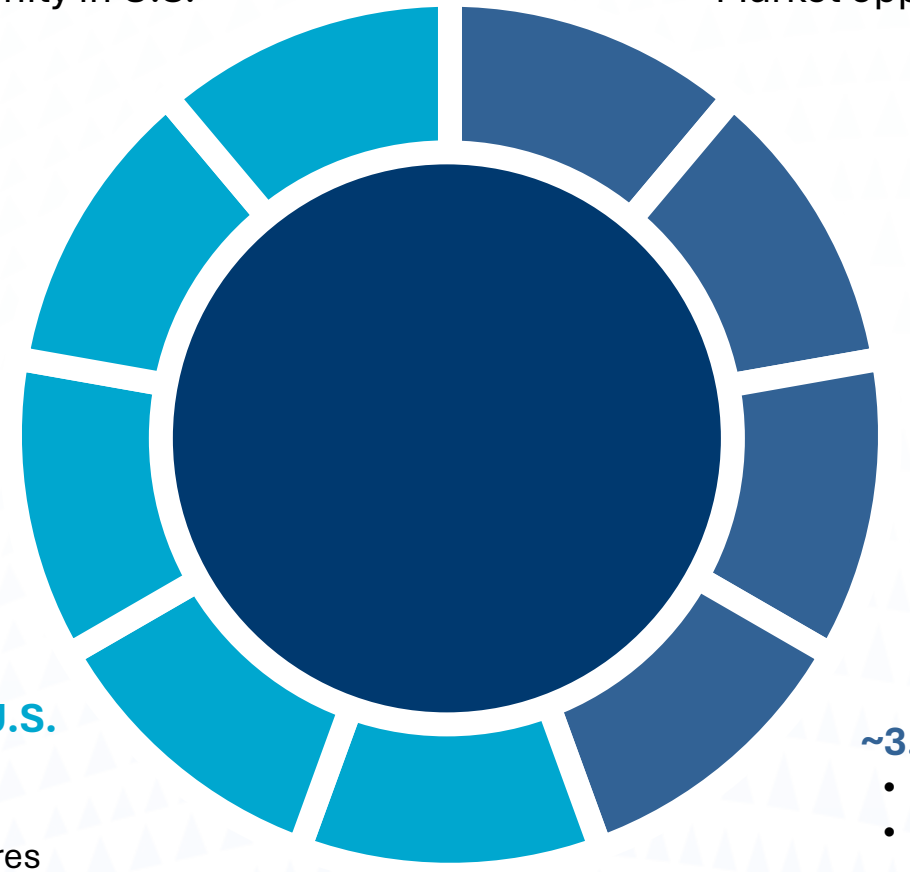
**Generators ~$2.3B[1]**
Market opportunity in U.S.

**Handpieces ~$750M[2]**
Annual market opportunity in U.S.

**~15,000** Total estimated Plastic surgeons, cosmetic surgeons, & dermatologists in U.S.

**~1.5M Procedures annually in U.S.**

- ~384K liposuction procedures
- ~700K surgical body contouring, neck contouring and wrinkle reduction procedures
- >400k non-surgical procedures



**Generators ~$8.5B[3]**
Market opportunity worldwide

**Handpieces ~$1.9B[4]**
Annual market opportunity worldwide

**~55,000** Total estimated plastic surgeons worldwide

**~3.7M Procedures annually worldwide**

- ~2.2M Liposuction procedures
- ~1.5M Non-Surgical procedures

**$1B+** Additional U.S. market opportunity if Ayon Body Contouring System approved by FDA

1. Assumes ~15,000 physicians * $155,000 generator list price
2. Assumes ~1,500,000 annual surgical procedures * $500 handpiece list price
3. Assumes ~55,000 physicians * $155,000 generator list price
4. Assumes ~3,700,000 annual liposuction procedures * $500 handpiece list price

***Source: International Society of Aesthetic Plastic Surgery (ISAPS)***



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# GLOBAL PRESENCE

Driving growth by expanding customer base and increasing utilization from existing accounts

We are also registered to sell our products through distributors in ***over 60 countries.***

Our manufacturing operations are supported by facilities located in Clearwater, FL, Sofia, Bulgaria and through our contract manufacturing partner in Ningbo, China.




[1] as of December 31, 2023

# STRATEGIC INITIATIVES ANNOUNCED IN Q3 2024

- Completed a registered direct offering with net proceeds of $7.0 million with a healthcare-focused fund
- Amended credit agreement with Perceptive Credit Holdings IV, LP:
- Significantly reduce the trailing twelve-month Advanced Energy revenue covenants
- Added a maximum operating expense covenant of $40M and $45M for 2025 and 2026, respectively
- Implemented a cost saving restructuring program that included an organizational reduction in force to better focus, optimize and streamline operations:
- Reduced U.S. workforce by nearly 25%, with estimated annualized future cost savings of ~$4.3M
- Identified over $4M in additional cost savings
- Anticipate operating expenses to be below $40 million in 2025
- Right sized the Company's board of directors to five members down from eight, and reduced cash compensation for remaining directors

# 2024 AND 2025 FINANCIAL GUIDANCE

## 2024 Financial Guidance

- **Total expected revenue to be in the range of $46.6 million to $47.6 million**
  - Advanced Energy segment revenue expected to be in the range of $37.2 million to $38.2 million
  - OEM segment revenue expected to be approximately $9.4 million
- **Net loss attributable to stockholders expected to be approximately $25.0 million**

## 2025 Financial Guidance

- **Total revenue expected in the range of $47.6 million to $49.5 million**
  - Advanced Energy revenue is expected to be in the range of $39.1 million to $41.0 million
  - OEM revenue is expected to be approximately $8.5 million
- **Operating expenses expected to be less than $40 million for the year ended December 31, 2025**

# INVESTOR HIGHLIGHTS

01

Continue to raise awareness of Renuvion® as the revolutionary treatment of loose and lax skin

02

Prepare for 510K submission for Ayon in Q1 2025 and planned launch in the back half of the year, pending clearance – Ayon expected to dominate the aesthetic surgical market

03

Active DTC program to facilitate new customer adoption

04

Continue to develop network outside of U.S.

05

Continue to expand library of clinical evidence supporting the use of our Advanced Energy products

06

Manage expenses while driving progress towards profitability



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# Q&A

## Office Locations

APYX™ MEDICAL CORPORATION
5115 Ulmerton Road • Clearwater, FL 33760-4004 • USA

APYX BULGARIA
Manufacturing Facility and European Authorized Service Center

# PLATFORM EQUIPMENT AND SINGLE-USE HANDPIECES

Renuvion ‘Apyx One’ Generator Platform and Handpieces

# BENEATH THE SURFACE

## CUTTING-EDGE 3-IN-1 ENERGY SYSTEM: RENUVION® ENERGY AND FULL MONOPOLAR AND BIPOLAR FUNCTIONALITY

### INNOVATIVE FEATURES

- Adaptive home screen
- Intuitive touch screen
- Presets by area

### ADVANCED GAS SYSTEM

- Measuring and monitoring gas volumes
- Sized for 20-60cu/ft tank


### CLOUD CONNECTIVITY

- Procedural information recording and reporting
- Remote system diagnostics
- Remote updates



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# COMPELLING CLINICAL AND REAL-WORLD EVIDENCE

The safety and efficacy of Renuvion is supported by more than 90 published clinical papers, abstracts and posters, as well as 2 multi-site IDE clinical studies.


Clinical Publications at: https://physicians.renuvion.com/library/



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# REGULATORY COMPETITIVE ADVANTAGES

The only device that is FDA-cleared for use after liposuction

The only device that is FDA-cleared for contracting subcutaneous soft tissue as needed, anywhere on the body


The only device that is FDA-cleared for improving the appearance of loose skin on the neck and chin

Strong IP protection, including 51 issued and pending U.S. patents and 78 foreign issued and pending patents related to Renuvion devices and technology



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# THE APYX ONE CONSOLE

ADAPTIVE/ INTUITIVE TOUCH | SCREENS | PROCEDURAL PRESETS | CLOUD CONNECTIVITY | DATA SHARING/ UPGRADES | SYSTEM DIAGNOSTICS | GAS VOLUME MONITOR





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