

INVESTOR PRESENTATION

THE LEADER IN SURGICAL AESTHETICS

December 2025



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 FDA and other governmental and regulatory bodies, both domestically and internationally;; 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, 2024, 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.

THE LEADER IN SURGICAL AESTHETICS

- ▲ Leading developer of surgical technologies used in minimally invasive aesthetic surgical procedures and
- ▲ Uniquely positioned to address rapid shifts in market following broad adoption of GLP-1 drugs for weight loss
- ▲ Renuvion® is the only FDA approved device for treatment of loose and lax skin post liposuction and contracting subcutaneous soft tissue anywhere on the body providing durable and transformational results
- ▲ AYON Body Contouring System™ received FDA clearance in May 2025 and executed commercial launch in September 2025
- ▲ Submitted 501(k) with FDA in September 2025 to expand label for AYON to add power liposuction – approval anticipated Q1 2026
- ▲ Expanded international footprint into China and South Korea in 2025



Real Patients, Real Results

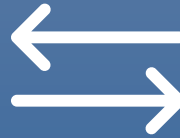
MARKET TRENDS + MACRO SIGNALS

Apyx is uniquely positioned to lead the surgical aesthetics market and capture the growing post-weight-loss demand



Market Trends

- GLP-1 therapies expected to **exceed \$100B by 2030** (McKinsey).
- 44% of GLP-1 users spend **\$2K–\$5K on aesthetics**; 25%+ spend more.
- 63% of GLP-1 patients are **new to aesthetics post-weight loss**.
- MedSpa revenue down 30% (noninvasive).



Procedural Shifts

- **Liposuction procedures declined** 10.7% YoY (ISAPS).
- **Lift procedures surged**: Upper Body +24.8%, Lower Body +23.5%, Buttock +16%.
- **Skin tightening is now the #1 requested treatment** post-weight loss.
- Only surgical procedures provide durable and transformational results.



Consumer Behavior

- **72%** of GLP-1 users report **loose skin as their top concern**.
- Patients want a mix of 'natural look' vs. transformative change.
- **57%** seek treatment **within 6 months post-weight loss**.
- Desire for multi-modality solutions (contour + tighten + restore).

MULTI BILLION DOLLAR GLOBAL MARKET OPPORTUNITY

Generators ~\$2.3B¹
Market opportunity in U.S.

Generators ~\$8.5B³
Market opportunity worldwide

Handpieces ~\$750M²
Annual market opportunity in U.S.

Handpieces ~\$1.9B⁴
Annual market opportunity worldwide

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

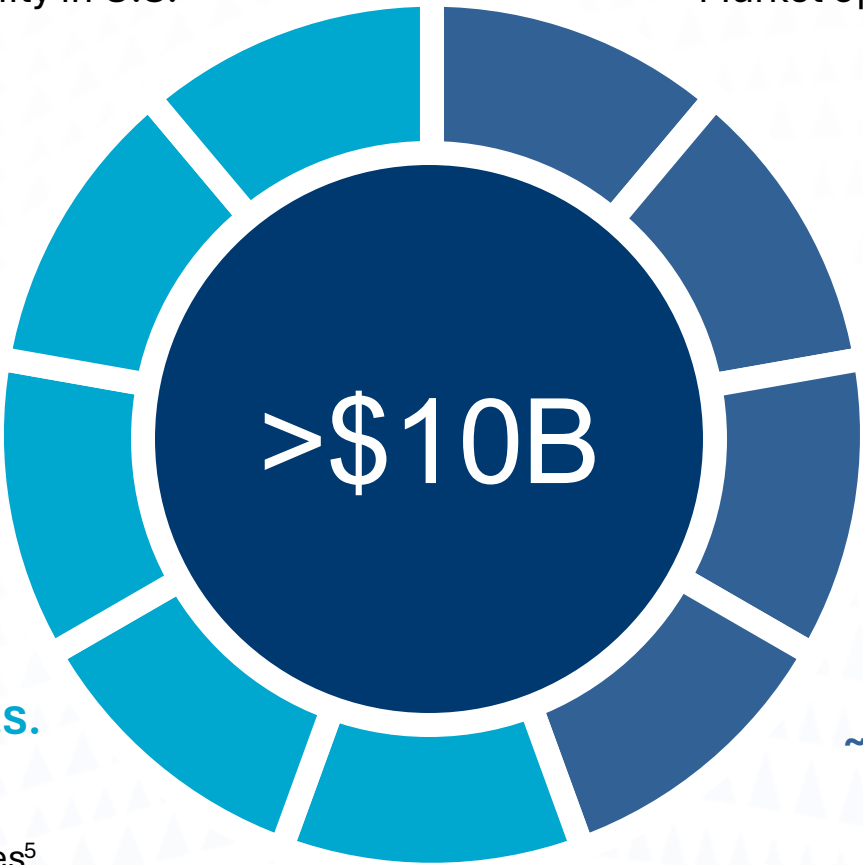
~55,000 Total estimated plastic surgeons worldwide

~1.5M Procedures annually in U.S.

- ~343K liposuction procedures
- ~700K surgical body contouring, neck contouring and wrinkle reduction procedures⁵
- >400k non-surgical procedures⁵

~3.6M Procedures annually worldwide

- ~2.1M Liposuction procedures
- ~1.5M Non-Surgical procedures



\$1B+ Additional U.S. market opportunity now that AYON Body Contouring System approved by FDA

5
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 ~3,600,000 annual surgical procedures * \$500 handpiece list price
Source: International Society of Aesthetic Plastic Surgery (ISAPS) 2024
5. Management estimates

RENUVION SINGLE-USE HANDPIECES – RECURRING REVENUE

Growth Driver over past year

>93,000 surgical procedures were completed using Renuvion single-use handpieces in 2024

Single-use handpiece sales account for more than 60% of revenue for the Surgical Aesthetics business segment in 2024

Current handpiece usages averages approximately 3 per month

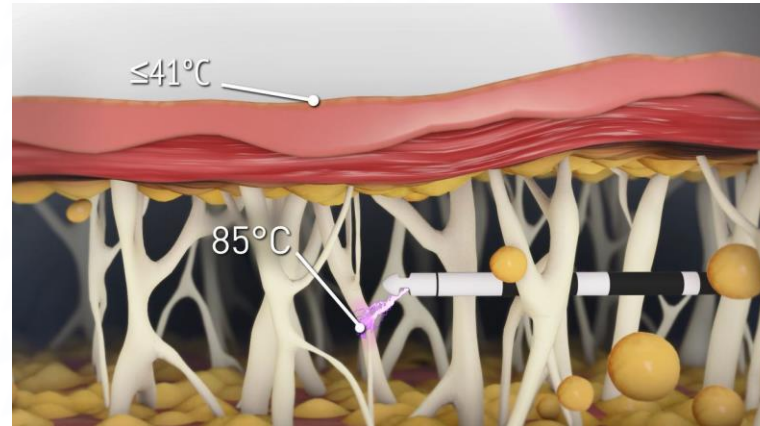


HOW RENUVION WORKS

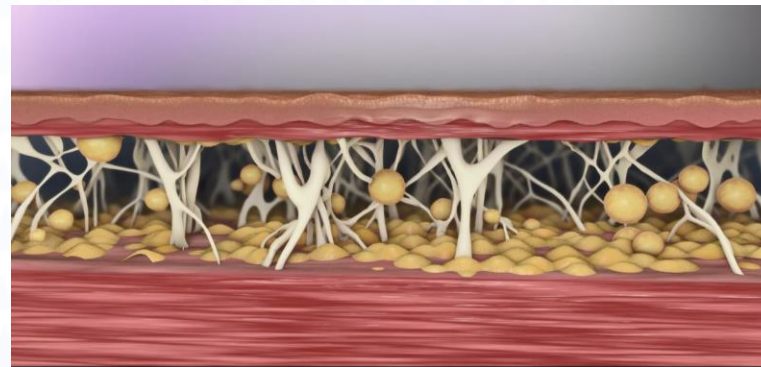
Renuvion® utilizes a unique combination of helium plasma and proprietary radiofrequency energy applied via a single-use wand inserted under the skin. The energy contracts collagen fibers, pulling the skin closer to the muscle for a smooth, contoured appearance in just minutes.



Handpiece inserted sub-dermally



Contract skin via direct heating



Longer-term skin contraction through neocollagenesis

REAL RESULTS

PATIENT

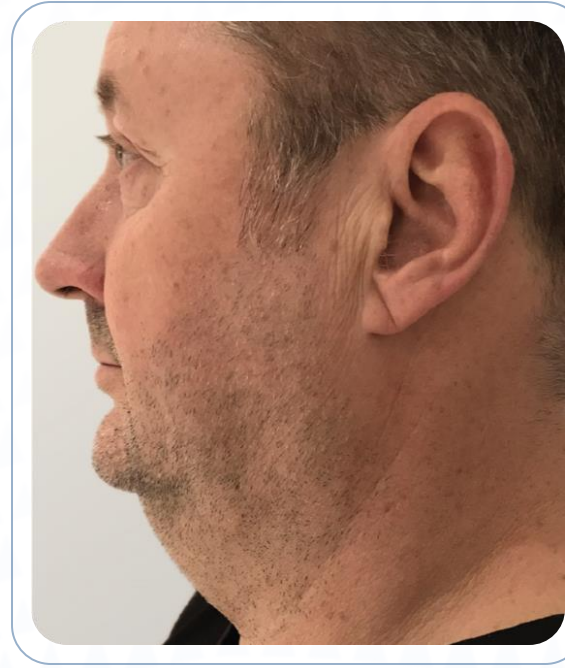
51-YEAR-OLD MALE

PROCEDURE TYPE

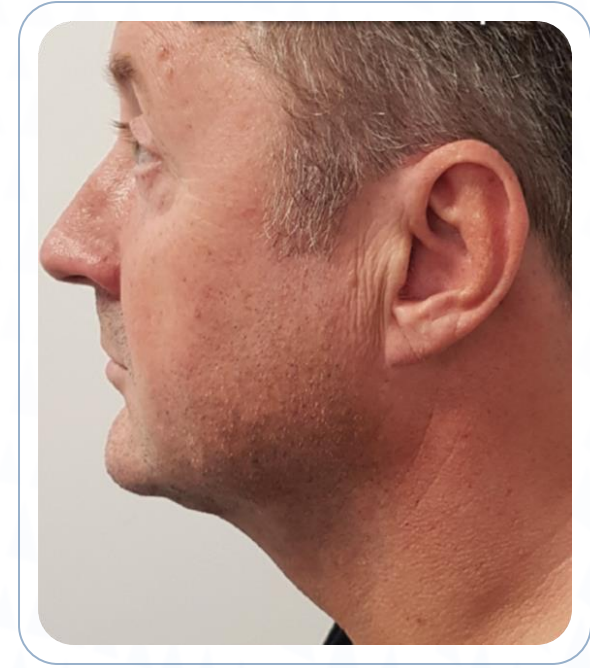
LIPOSUCTION + RENUVION®

AMOUNT OF FAT REMOVED

100 ml



BEFORE



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

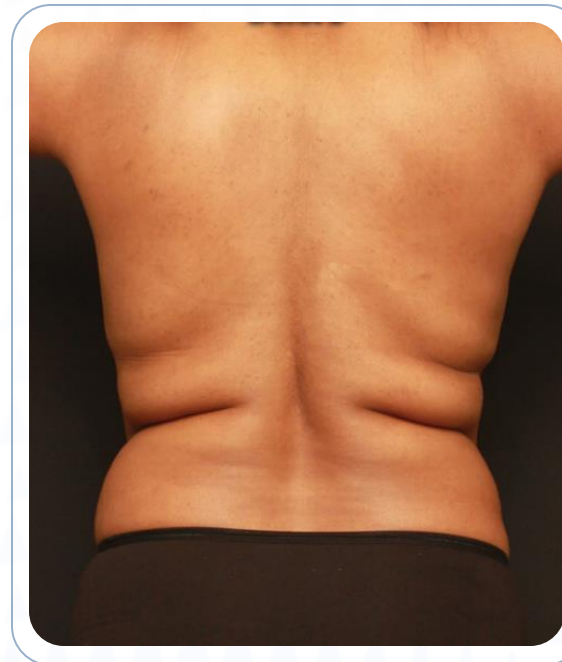
PROCEDURE TYPE

LIPOSUCTION + RENUVION®

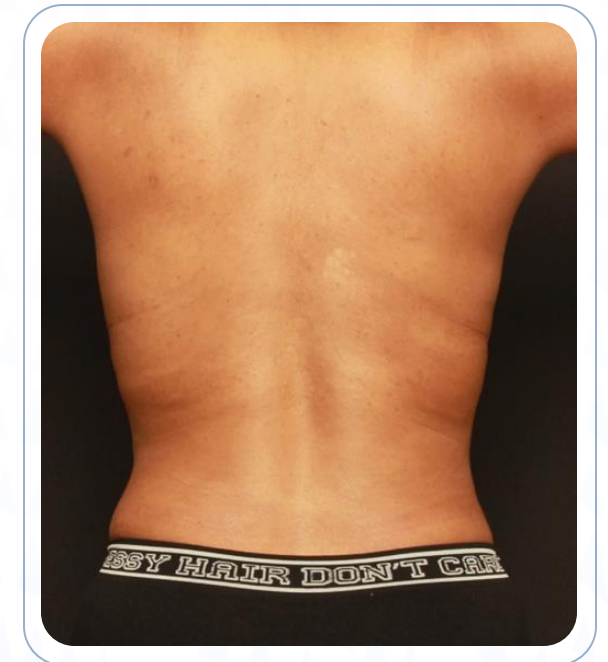
AMOUNT OF FAT REMOVED

1,750 cc

BACK CASE EXAMPLE #1



BEFORE



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.

AYON: 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 Liposuction, 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.

Electrosurgical Capabilities	Infiltration/ Aspiration	Suction Assisted Liposuction	Ultrasound Assisted Liposuction	Power Liposuction Submitted 510(k) September 2025	Renuvion Skin Contraction	Closed Loop Contouring for Fat Transfer
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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 AWARENESS 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**.

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.



STRATEGIC INITIATIVES ANNOUNCED IN Q4 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 Surgical Aesthetics 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

2025 FINANCIAL GUIDANCE – REVISED UPWARDS

- ▲ Total revenue in the range of \$50.5 million to \$52.5 million for full year 2025, compared to \$48.1 million for full year 2024
 - 2025 total revenue guidance assumes:
 - Surgical Aesthetics revenue of \$43.0 million to \$45.0 million, compared to approximately \$38.6 million for 2024
 - OEM revenue of approximately \$7.5 million, compared to approximately \$9.5 million for 2024
- ▲ The Company expects operating expenses of less than \$40.0 million for the year ended December 31, 2025.

**Operating expenses
expected to be less than
\$40 million for the year
ended December 31, 2025
Down from \$48 million in
2024**



2025 COMPANY OBJECTIVES

Continue to execute commercial launch of AYON in September 2025 and capitalize on increased demand for market tailwinds related to GLP-1 drugs

01

Continue to develop network outside of U.S.

04

Continue to expand adoption of Renuvion® as the revolutionary treatment of loose and lax skin

02

Continue to expand library of clinical evidence supporting the use of our Surgical Aesthetic products

05

Active DTC program to facilitate new customer adoption

03

Manage expenses while driving progress towards profitability

06

Q&A

Office Locations

APYX™ MEDICAL CORPORATION

5115 Ulmerton Road • Clearwater, FL 33760-4004 • USA

APYX BULGARIA

Manufacturing Facility and European Authorized Service Center

COMPELLING CLINICAL AND REAL-WORLD EVIDENCE

The safety and efficacy of Renuvion is supported by more than 100 published clinical papers, abstracts and posters, as well as 2 multi-site IDE clinical studies.



THE TRENDS ARE TRUE



NEWBEAUTY

In a survey of 1,038 GLP-1 patients across 424 clinics, **skin tightening was the #1 most requested aesthetic treatment following medical weight loss** — selected by **63% of patients**.

This aligns directly with the loose skin epidemic we've been talking about, and it further validates **why every aesthetic practice NEEDS Renuvion.**

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

NEWBEAUTY™

15TH ANNUAL BEAUTY AWARDS

BEST MINIMALLY INVASIVE SKIN TIGHTENER



Why It Matters

Top-Tier Credibility: NewBeauty is the most trusted beauty authority among high-income, aesthetics-savvy consumers.

Consumer Validation: Selected based on expert reviews, editorial testing, and patient outcomes—proves Renuvion's relevance and desirability.

Massive Reach: Over 6M+ total impressions from award exposure across digital, print, and influencer channels.

Surgeon Alignment: Reinforces our positioning as the #1 trusted skin-focused body contouring tech by surgeons.

Impact on Business

Boosts DTC Strategy: Strong earned media value; builds consumer demand that drives patients to providers.

Supports Commercial Goals: Award enhances perceived value—can accelerate conversion and justify premium pricing.

Amplified Visibility: Integrated into PR, social media, sales tools, and event presence (e.g., Bravocon, Miami Swim Week).