

INVESTOR PRESENTATION

THE LEADER IN SURGICAL AESTHETICS

January 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 U.S. Food and Drug Administration 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, 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.

A LEADER IN SURGICAL AESTHETICS

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 year¹

01

Recently developed the Ayon body contouring system, which is designed to dominate the surgical suite; submitted a 510(k) to FDA in Q4 2024 and expecting commercial launch in H2 2025, pending approval

04

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

02

Reported expected revenue of \$48.0M in 2024 with > 60% coming from consumables, which are growing double digits y/y, distinguishing Apyx from competitors reporting negative consumables growth

05

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

03

Realignment strategy announced in Q4 strengthened the balance sheet and reduced expenses, including an organizational reduction in force to optimize and streamline operations

06

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

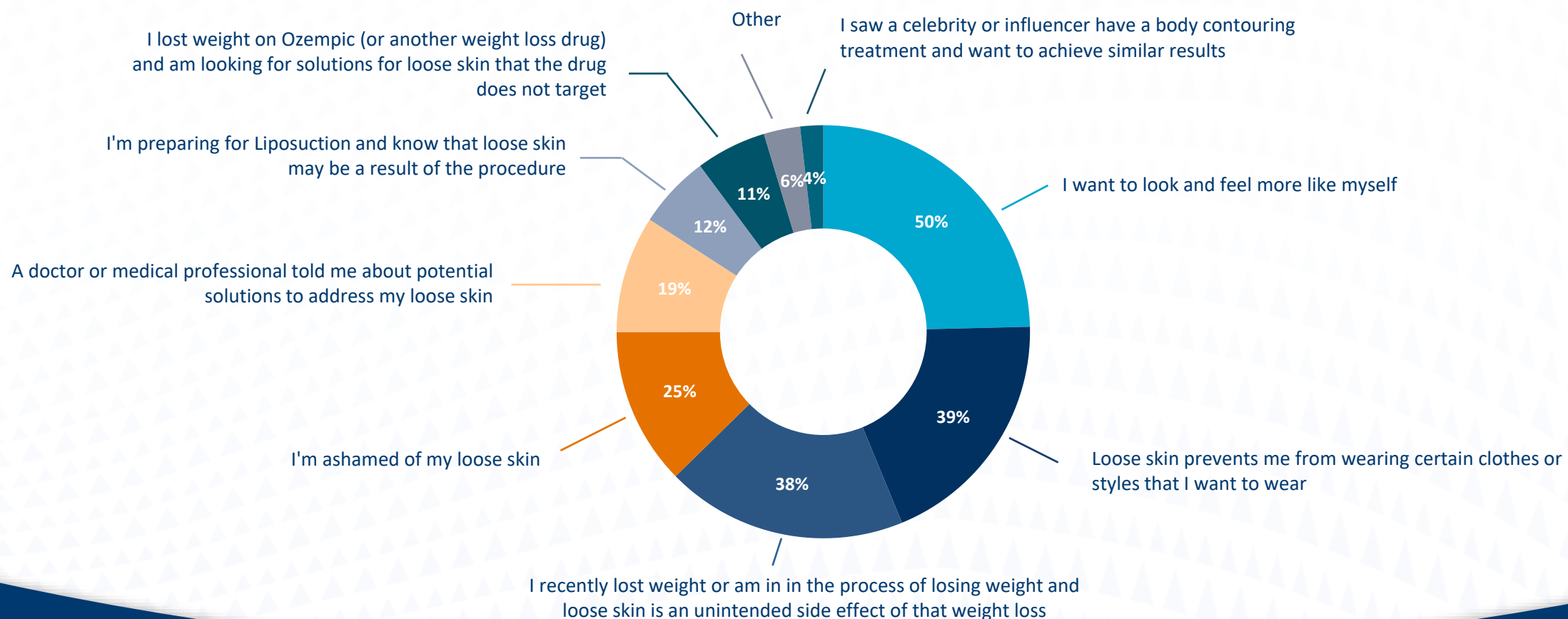
RAPIDLY SHIFTING MEDICAL AESTHETICS MARKET

- ▲ GLP-1 drugs resulting in significant patient weight loss are impacting legacy treatments
- ▲ Noninvasive procedures to 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
- ▲ Starting to see increase in body contouring procedures including certain surgical “lifts” >20%¹
- ▲ 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%

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.

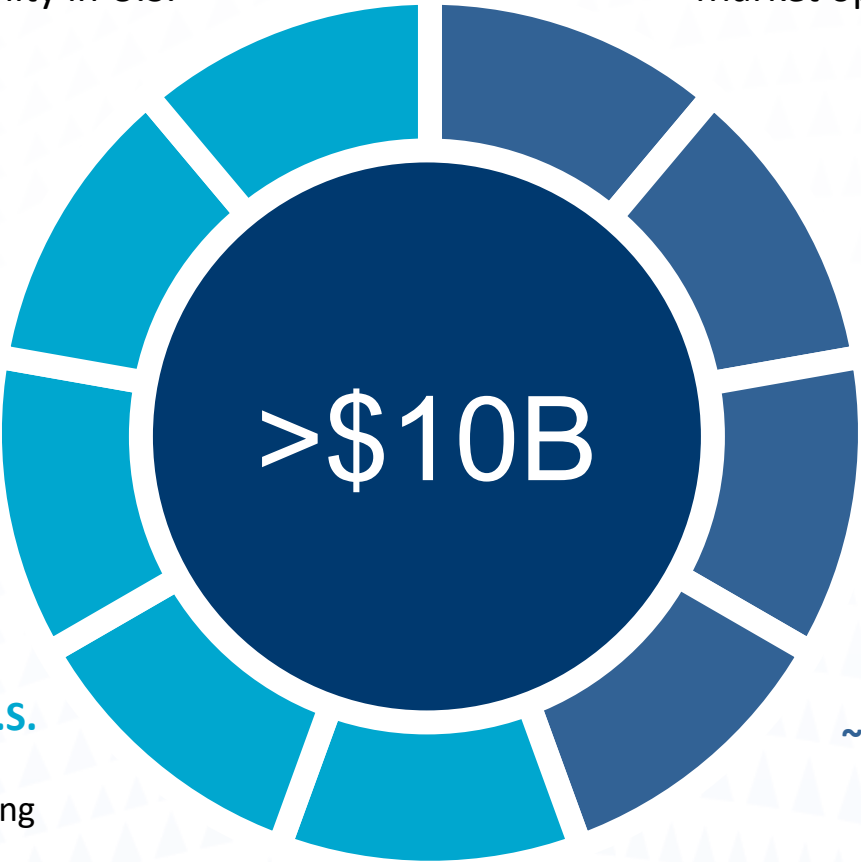
~55,000 Total estimated plastic surgeons worldwide

~1.5M Procedures annually in U.S.

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

~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

U.S. MARKET OPPORTUNITY – PLUS \$1B+ WITH AYON

GENERATORS

~\$2.3B

Potential market opportunity

~15,000¹

plastic surgeons, cosmetic surgeons, & dermatologists in the U.S.



HANDPIECES

~\$750M

Potential annual market opportunity

~\$550M²

> 1 million annual surgical procedures

- ~384K annual liposuction procedures
- ~700K annual surgical body contouring, neck contouring and wrinkle reduction procedures

~\$200M³

> 400K annual non-surgical procedures

1. Assumes ~15,000 physicians * \$155,000 generator list price
2. Assumes ~1,100,000 annual surgical procedures * \$500 handpiece list price
3. Assumes ~400,000 annual non-surgical procedures * \$500 handpiece list price

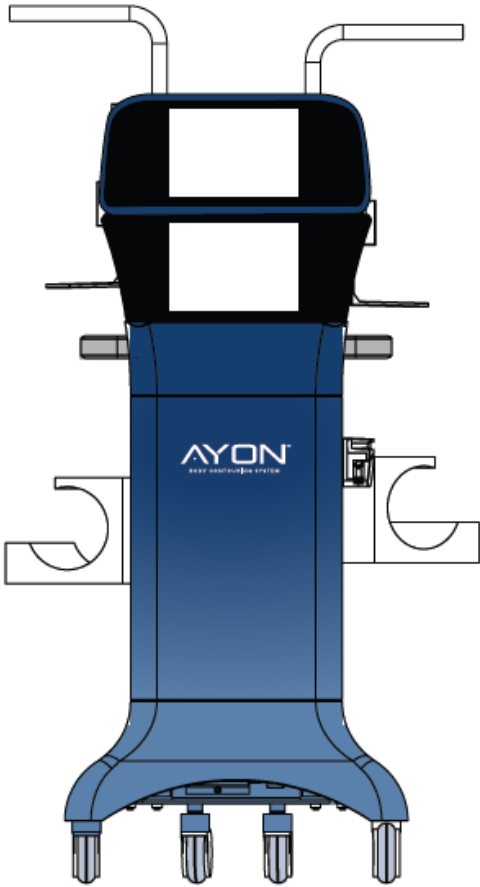
Source: International Society of Aesthetic Plastic Surgery (ISAPS) 2021

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.

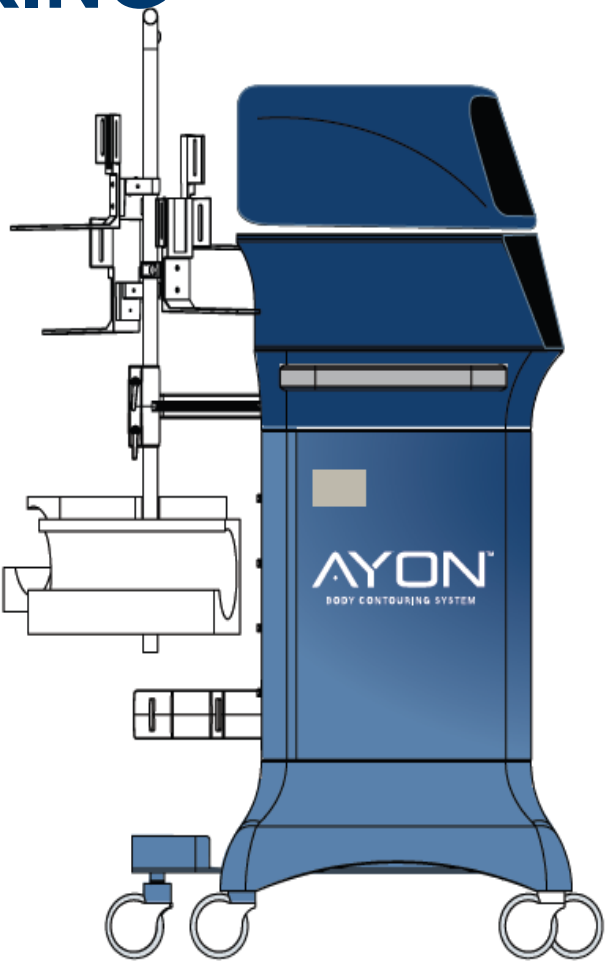
Enhanced Skin Contraction: Renuvion technology delivers firmer, smoother contours by significantly tightening skin post-procedure, particularly in areas with laxity.



All-in-One Platform:
AYON seamlessly integrates Ultrasound-Assisted Liposuction (UAL), Power-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 (later in 2025)	Renuvion Skin Contraction	Fat Transfer
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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

RENUVION: 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



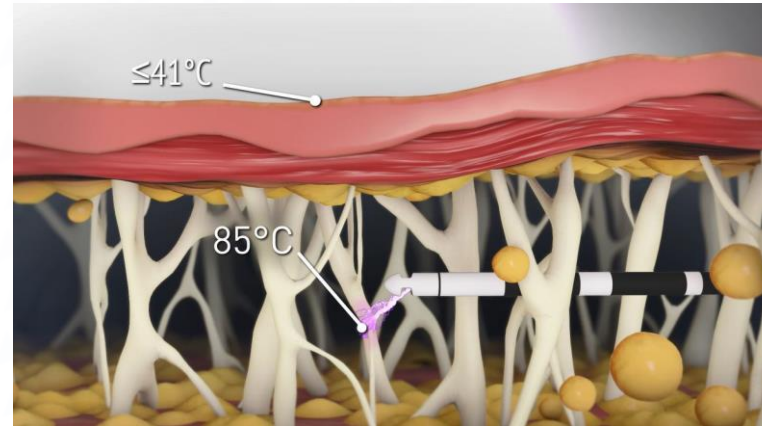
EVIDENCE BASED WITH
92+ CLINICAL PAPERS,
ABSTRACTS AND POSTERS SUPPORTING SAFETY & EFFICACY

HOW RENUVION WORKS

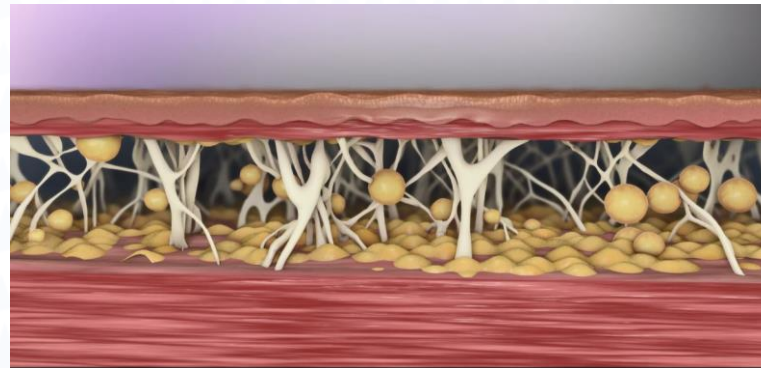
Renuvion[®] utilizes a unique combination of helium plasma and proprietary radiofrequency energy applied via a single-use wand inserted under the skin. The energy contracts collagen fibers, pulling the skin closer to the muscle for a smooth, contoured appearance in just minutes.



Handpiece inserted sub-dermally



Contract skin via direct heating



Longer-term skin contraction through neocollagenesis

REAL RESULTS

PATIENT

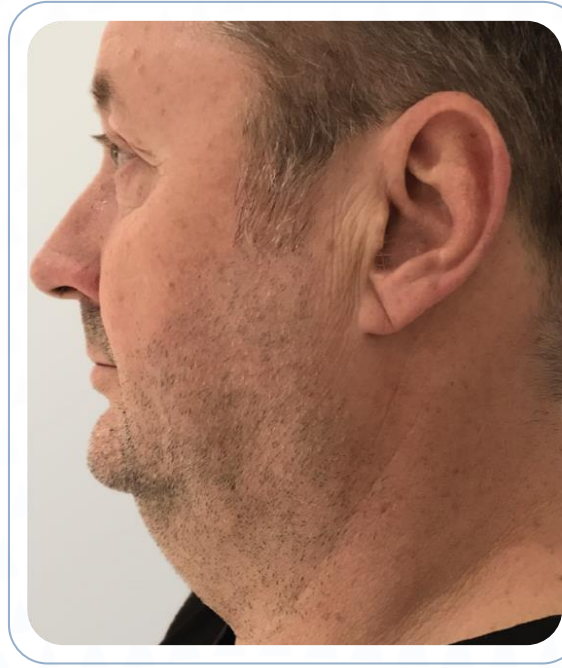
51-YEAR-OLD MALE

PROCEDURE TYPE

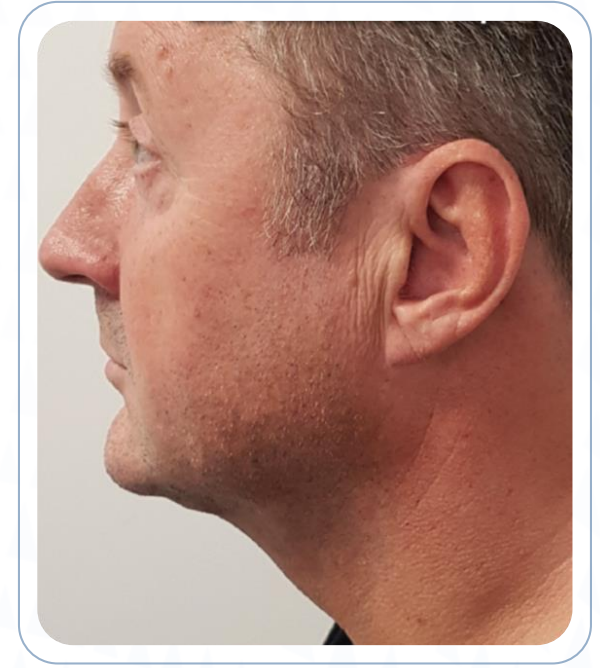
LIPOSUCTION + RENUVION®

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

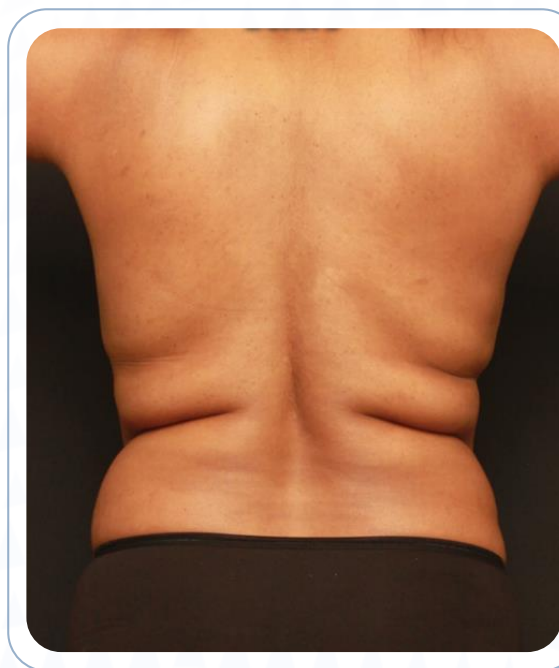
PROCEDURE TYPE

LIPOSUCTION + RENUVION®

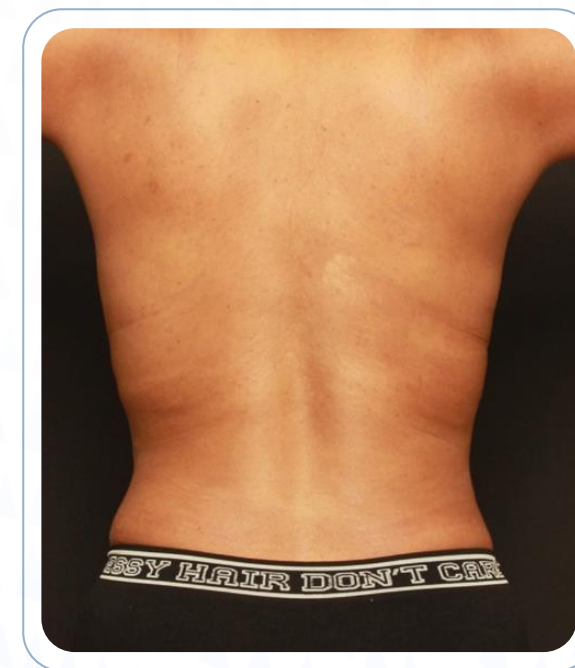
AMOUNT OF FAT REMOVED

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.

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**.

RENUVION IN THE NEWS IN 2024



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, D.O., 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



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

Expert advice for those undergoing weight loss progress.



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

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

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 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 \$48.3 million to \$48.5 million**
 - Advanced Energy segment revenue expected to be in the range of \$38.6 million to \$38.8 million
 - OEM segment revenue expected to be approximately \$9.5 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**

2025 COMPANY OBJECTIVES

Prepare for planned launch of Ayon in the back half of 2025, pending clearance, 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 Advanced Energy 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

PLATFORM EQUIPMENT AND SINGLE-USE HANDPIECES

Renuvion 'Apyx One'
Generator Platform and
Handpieces



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.



THE APYX ONE CONSOLE

ADAPTIVE/
INTUITIVE TOUCH

SCREENS

PROCEDURAL
PRESETS

CLOUD
CONNECTIVITY

DATA SHARING/
UPGRADES

SYSTEM
DIAGNOSTICS

GAS VOLUME
MONITOR

