PROFOUND

Precision Surgery without incision

It’s happening!

CORPORATE PRESENTATION

NASDAQ: PROF | TSX: PRN

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Certain statements in this presentation may contain certain information that is "forward-looking information" or "forward-looking statements" within the meaning of applicable securities laws with respect to Profound Medical Corp. ("Profound" or the "Company"). Such statements include all statements other than statements of historical fact contained in this presentation, such as statements that relate to the Company's current expectations and views of future events. Often, but not always, forward-looking information can be identified by the use of words such as "may", "will", "expect", "anticipate", "predict", "aim", "estimate", "intend", "plan", "seek", "believe", "potential", "continue", "is/are likely to", "is/are projected to" or the negative of these terms, or other similar expressions, as well as future or conditional verbs such as "will", "should", "would", and "could" intended to identify forward-looking statements. These forward-looking statements include, among other things, statements relating to our expectations regarding future clinical trials, expectations regarding regulatory approvals, expectations regarding the safety and efficacy of its products, our expectations regarding commercializing our approved products and our ability to generate revenues and achieve profitability; our expectations regarding the safety, efficacy and advantages of our products over our competitors and alternative treatment options; our expectations regarding our products fulfilling unmet clinical needs and achieving market acceptance among patients, physicians and clinicians; our expectations regarding reimbursement for our approved products from third-party payers; our expectations regarding our relationships with Philips, Siemens Healthineers and GE Healthcare, and our ability to achieve compatibility of our systems with MRI scanners produced by these and other manufacturers; our ability to attract, develop and maintain relationships with other suppliers, manufacturers, distributors and strategic partners; our expectations regarding our pipeline of product development, including expanding the clinical application of our products to cover additional indications; our expectations regarding current and future clinical trials, including the timing and results thereof; our expectations regarding receipt of additional regulatory approvals for our products and future product candidates; our mission and future growth plans; our ability to attract and retain personnel; our expectations regarding maintenance of the current regulatory approvals we have received, including our compliance with the conditions under such approvals; our expectations regarding our competitive position for each of our products in the jurisdictions where they are approved; our ability to raise debt and equity capital to fund future product development, pursue regulatory approvals and commercialize our approved products; and anticipated trends and challenges in our business and the markets in which we currently operate or may in the future operate.

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Market data and industry forecasts contained in this presentation have been obtained from industry publications, various publicly available third-party sources and subscription-based reports as well as from management's good faith estimates, which are derived from management's knowledge of the industry and independent sources that management believes to be reliable. Industry publications, surveys and forecasts generally state that the information contained therein has been obtained from sources believed to be reliable. Although Profound believes it to be reliable, the Company has not independently verified any of the information from third-party sources nor has it ascertained the validity or accuracy of the underlying economic assumptions relied upon therein. We disclaim responsibility or liability in respect of any third-party sources of market and industry data or information, to the extent permitted by law.

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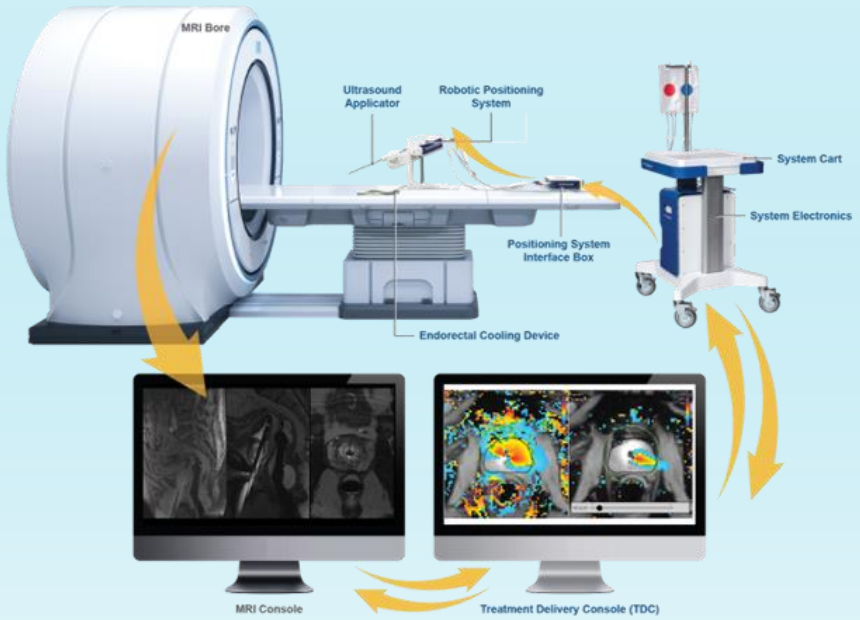
Grow Topline with TULSA-PRO & Opportunistically Advance Sonalleve

Primary Investment

TULSA-PRO®



Precision Ablative treatment of
Prostate Cancer ("PCa"), Benign Prostatic Hyperplasia ("BPH"), and "Hybrid" PCa plus BPH

Incremental Investment

SONALLEVE™

Precision Ablative treatment of
Adenomyosis and Uterine Fibroid
Showcase sites in Europe, China, S. Korea
Clinical trials in pancreatic and other solid organ cancers

TULSA-PRO®

- Precision of MR imaging and thermography
- Sound absorption to heat tissue only to kill temperature 55-57C (no charring no boiling)
- AI-driven treatment plan to minimize side effects

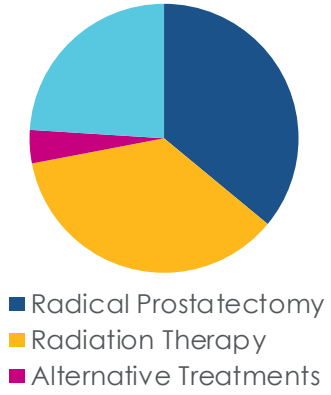
- Suitable for whole-gland, near-whole-gland or even focal treatment

- January 2020 – first commercial site in U.S.
- 2020-2024, cash pay business model, >3,000 patients treated

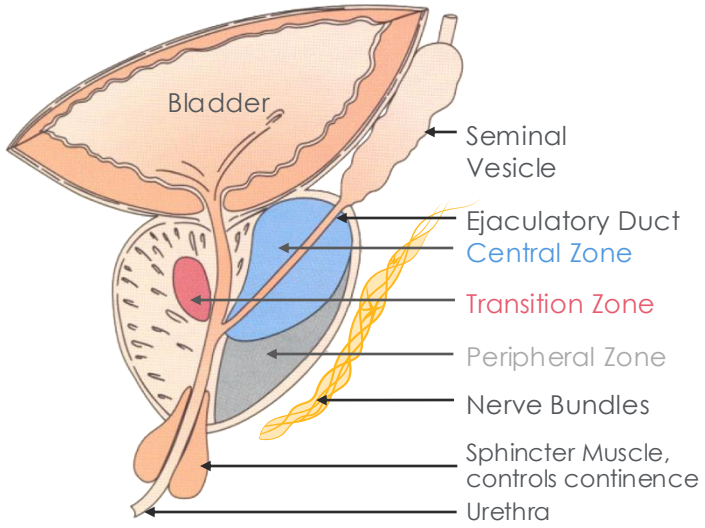
- January 2025 – TULSA procedure reimbursement effective in Urology Level 7
  - Transitioning to reimbursement-based revenue growth
  - Installed base now (Oct 2025) stands at 67 and expected to reach 75 by year-end
  - Direct sales team in North America, select distributors in rest of the world

Prostate Cancer: The Unmet Need

Over 300,000 U.S. PCa cases each year



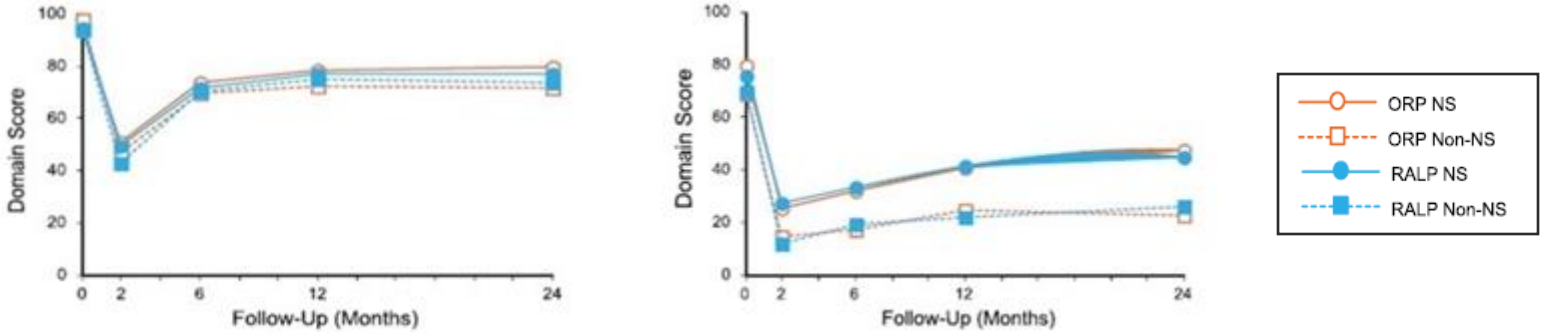
Prostate Anatomy



Prostatectomy Outcomes:

Prospective Multicenter Comparison of Open vs Robotic Prostatectomy: The PROST-QA/RP2 Consortium

Peter Chang, Andrew A. Wagner, Meredith M. Regan et al.



Study & Outcomes:

Robotic Prostatectomy N=549, Open Prostatectomy N=545

- No difference in pathological outcome (20% positive margins);
- RP - reduced perioperative complications, hospital stay, blood loss
- **>20% men incontinent, >50% lost erectile function**

Radiation Outcomes:

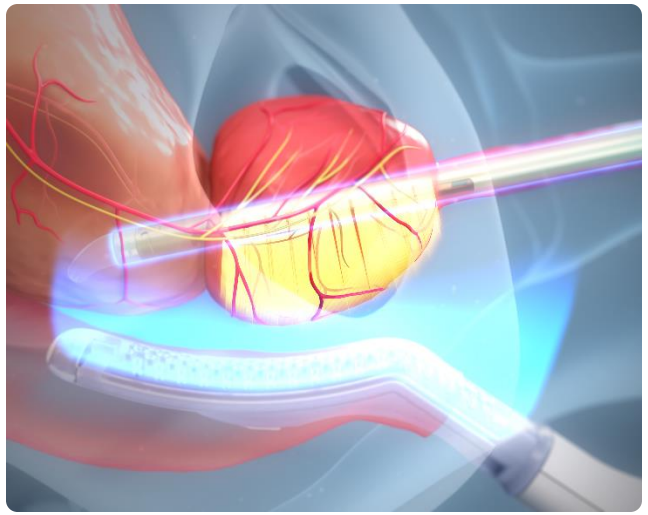
- **Similar complications profile to radical prostatectomy but delayed**
- Increases risks of other cancers in future
- Multiple sessions required (5–40 treatments)

TULSA-PRO is a Groundbreaking Technology Platform

There are 3-main subsystems of the technology

1 Real-time MRI Robotics & Thermography

2 Thermal energy from ultrasound



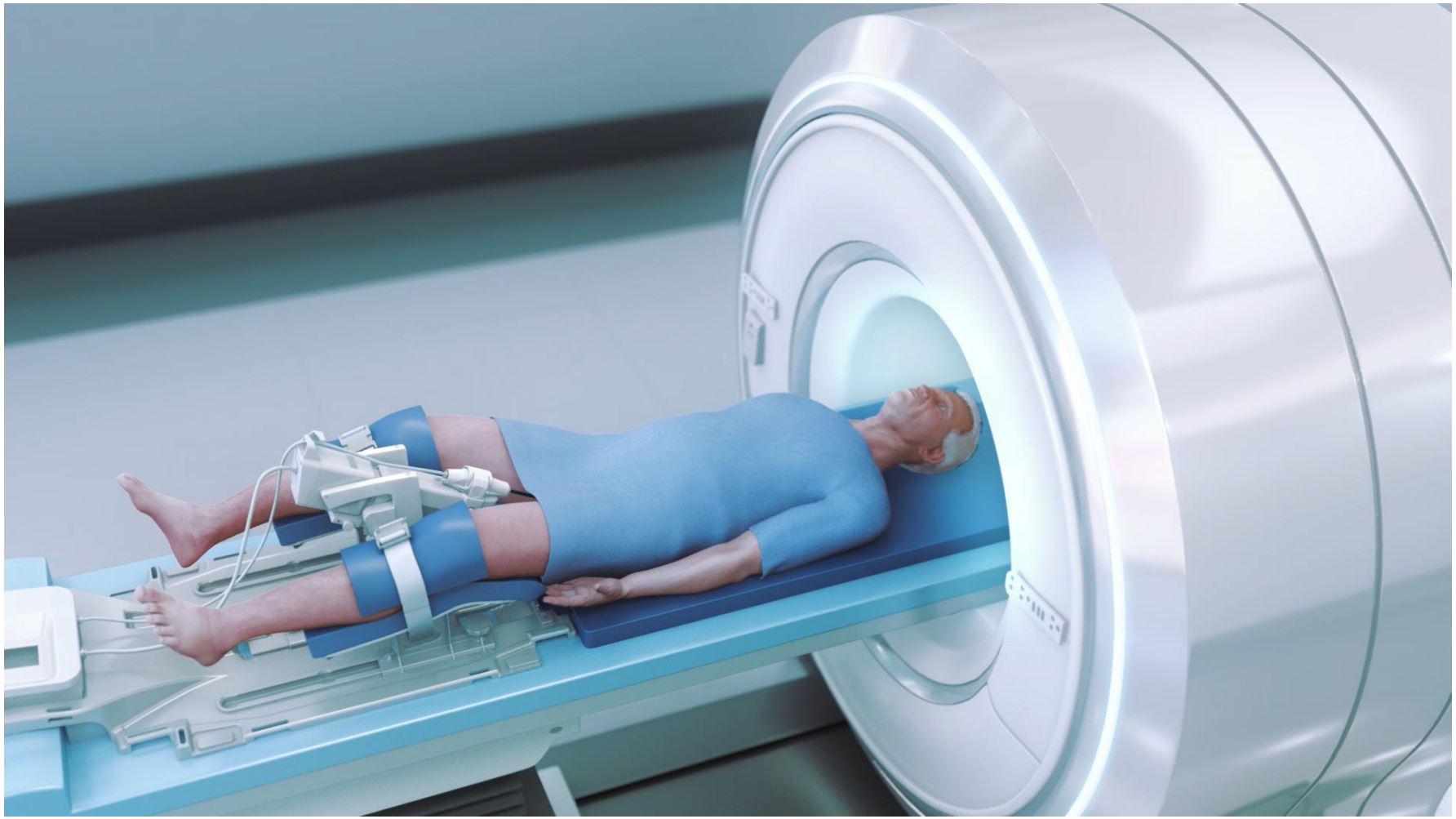
3 AI Software

TULSA-AI®

- Thermal Boost
- Contouring Assistant
- Alignment Assistant
- Volume Reduction

Cell kill method – tissue heating to 57C, the temperature at which tissue dies without boiling or charring

The TULSA Procedure™ (Performed with the TULSA-PRO System)

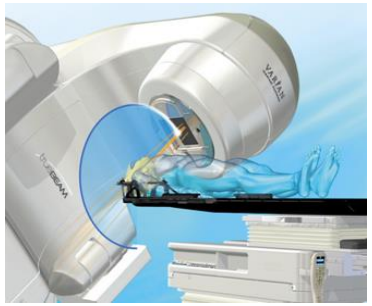


https://profoundmedical.com/wp-content/uploads/2025/05/106885B-TULSA-PRO-3D-ANIMATION-compressed.mp4

TULSA For Whole-Gland or Partial/Focal Ablation

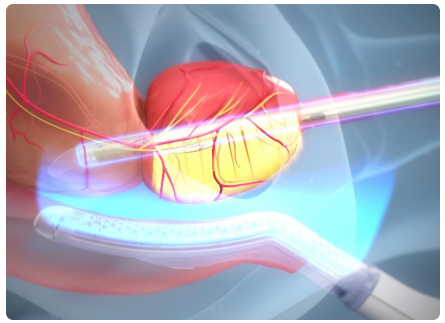
Older whole-gland treatments

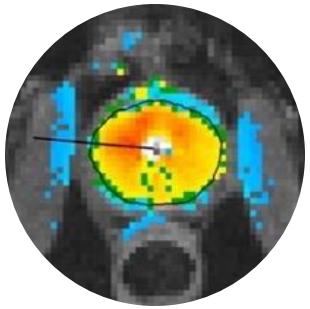
Robotic Laparoscopic Prostatectomy



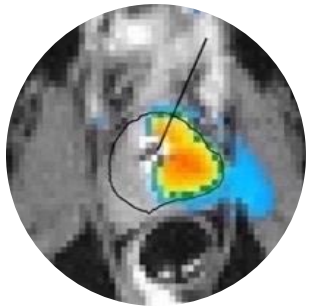
Radiation

TULSA whole-gland or partial/focal procedure



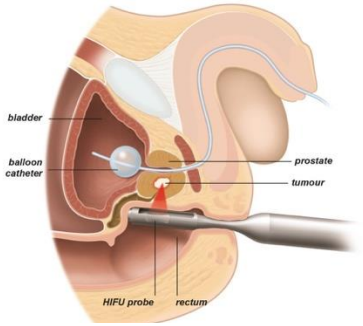


Whole-gland

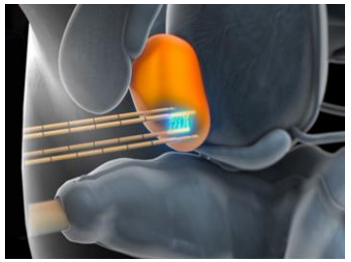


Partial-gland

Focal therapies, typically treat <25% of gland



High Intensity Focused Ultrasound, HIFU



Irreversible Electroporation, IRE

Prostate cancer is a multi-focal disease. Majority (about 80%) of the patients require whole-gland or near-whole-gland treatment

TULSA Technology's Unrivalled Flexibility Allows Ability to Address PCa and a Segment of BPH

TULSA-PRO®
Flexibility

NEXT TARGET

PCa

Whole-Gland (~80% of patients):

- Robotic Prostatectomy (>20 yrs)
- Radiation (>20 yrs; although now robotics-assisted)

Focal Therapy (~20% of patients):

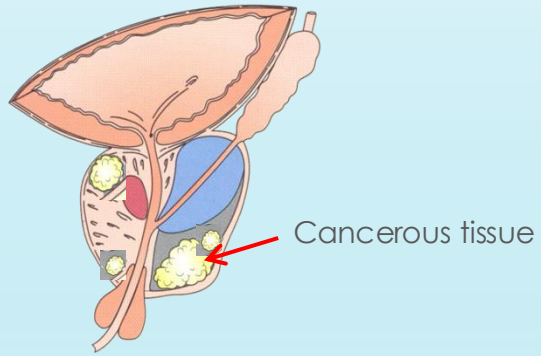
- HIFU (>25 yrs)
- IRE (>10 yrs)
- FLA (20 yrs)
- CRYO (30 yrs)

BPH

- Waterjet ablation (5 yrs)
- TURP (>20 yrs)
- Greenlight TURP (10 yrs)
- Simple radical proctectomy
- Water vapor therapy (10 yrs)
- HoLep
- Urolift (10 yrs)

TULSA-PRO U.S. Market Opportunity

PCa

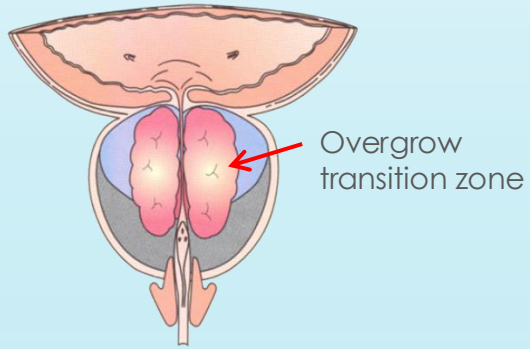


~200,000[1] **Addressable Cases Annually**

~$8,000[2] **Average Procedure Price**

= **$1.6 Billion Annual TAM (U.S.)**

BPH / Hybrid



~400,000[1] **Addressable Cases Annually**

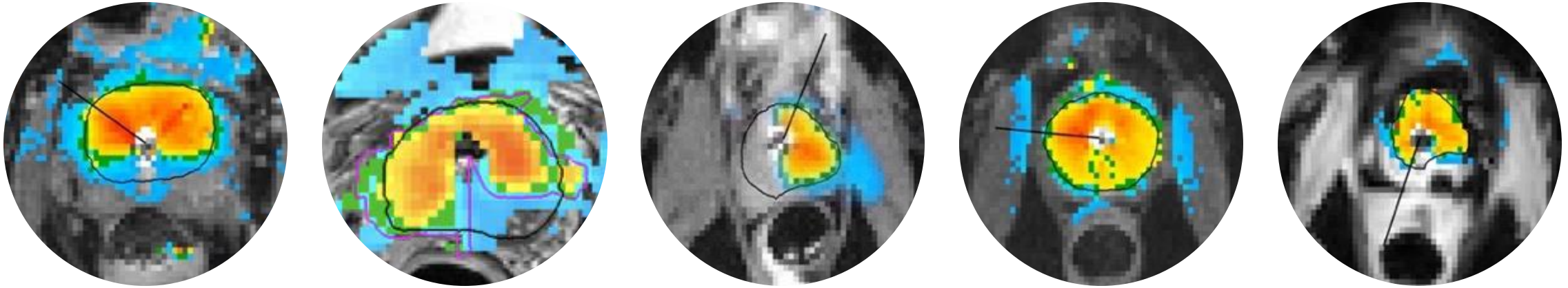
~$8,000[2] **Average Procedure Price**

= **$3.2 Billion Annual TAM (U.S.)**

1. Based on Company's internal estimates of applicability of TULSA-PRO technology
2. Approximate current fee Profound charges on a per-procedure basis for TULSA-PRO consumables, lease of medical devices, and services associated with extended warranties

70+ Peer-Reviewed Publications & 200+ Conference Presentations
Clinical Evidence in Unrivaled Variety of Prostate Indications

Partial Gland Ablation				Whole Gland Ablation
Benign	Organ Confined Prostate Cancer			Salvage / Palliative
Large prostate BPH, > 200 cc treated successfully	Hybrids with low grade cancer and BPH	Lesion-targeted ablation	Whole-gland, customized for QOL	Post radiation failure



Number of segment specific clinical peer-reviewed publications:

3	3	13	16	8

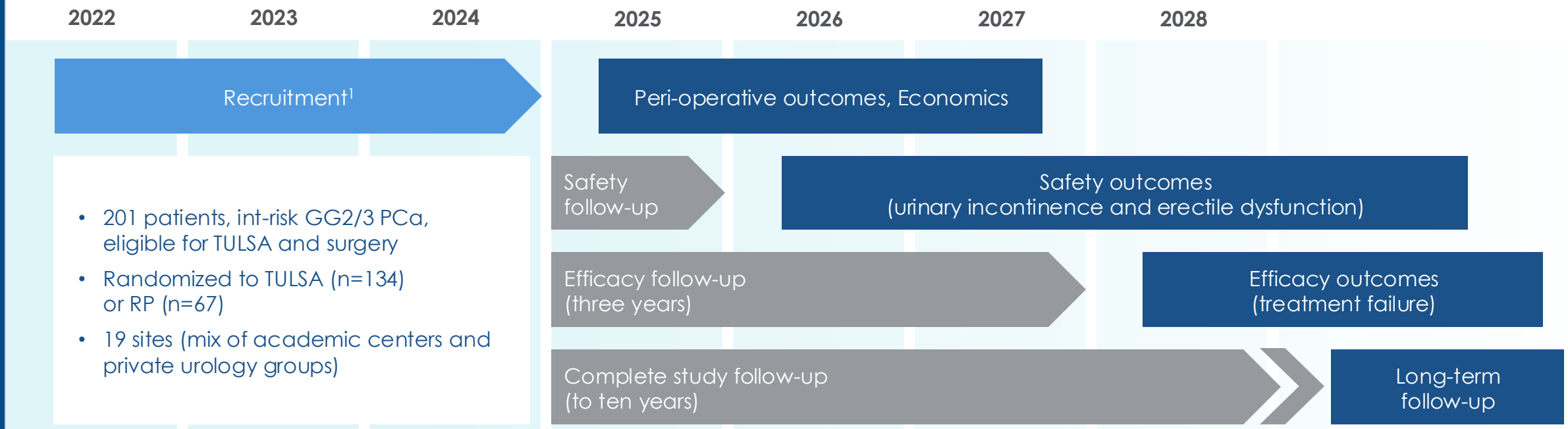
Sponsored and investigator-initiated clinical trials:

International CARE Registry				
TYKS-BPH	Elterman; Lumiani; Busch	FARP RCT	TACT (pivotal trial)	TYKS-sTULSA
		ENFORCE RCT	CAPTAIN RCT	

CAPTAIN (NCT05027477)

Customized Ablation with TULSA vs. Prostatectomy in Intermediate-Risk Prostate Cancer

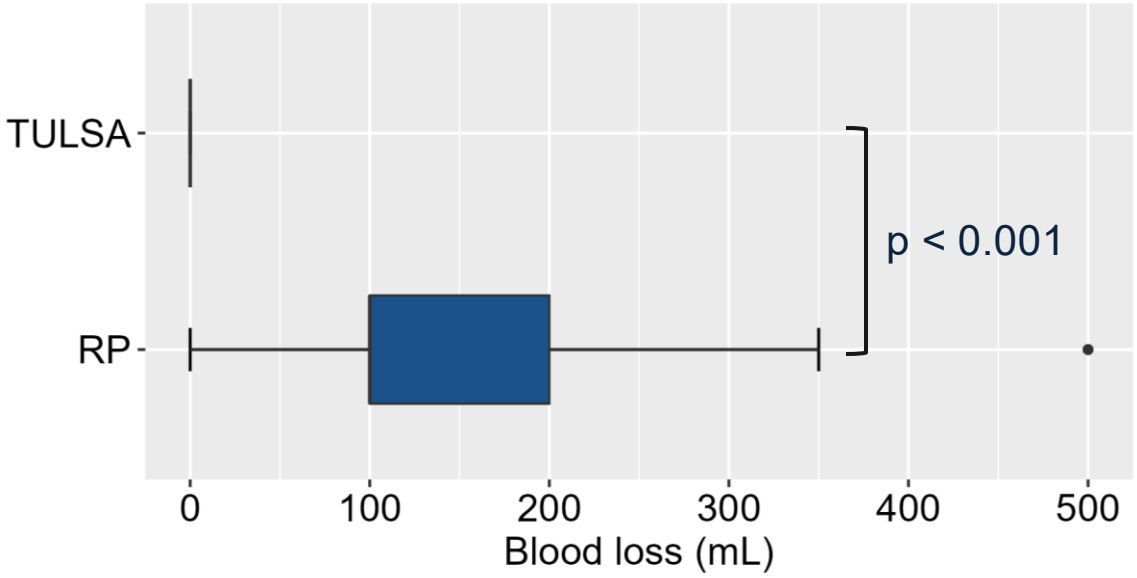
CAPTAIN is an audacious trial that would be the first to generate Level 1 evidence demonstrating superior safety and non-inferior efficacy of ablative therapy vs. RP



- 201 patients, int-risk GG2/3 PCa, eligible for TULSA and surgery
- Randomized to TULSA (n=134) or RP (n=67)
- 19 sites (mix of academic centers and private urology groups)

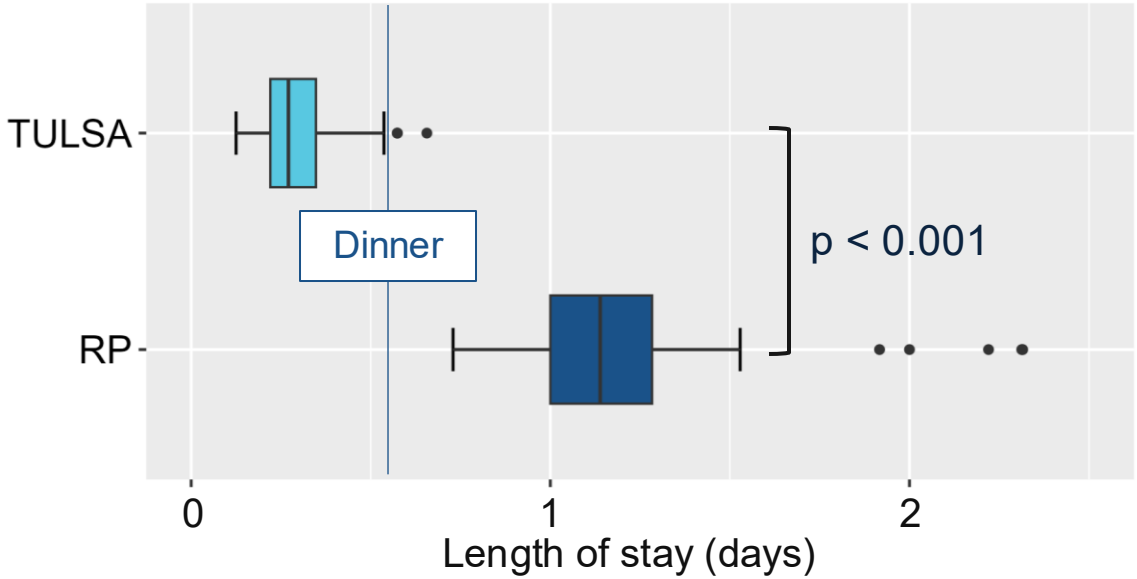
CAPTAIN TRIAL DATA: TULSA-PRO Eliminates Blood Loss & Overnight Stay for the Patient & Hospital

From less blood loss to No blood loss



Treatment	Median (IQR)
TULSA	0 (0 – 0) mL
RP	100 (100 – 200) mL

From shorter length of stay to No overnight stay

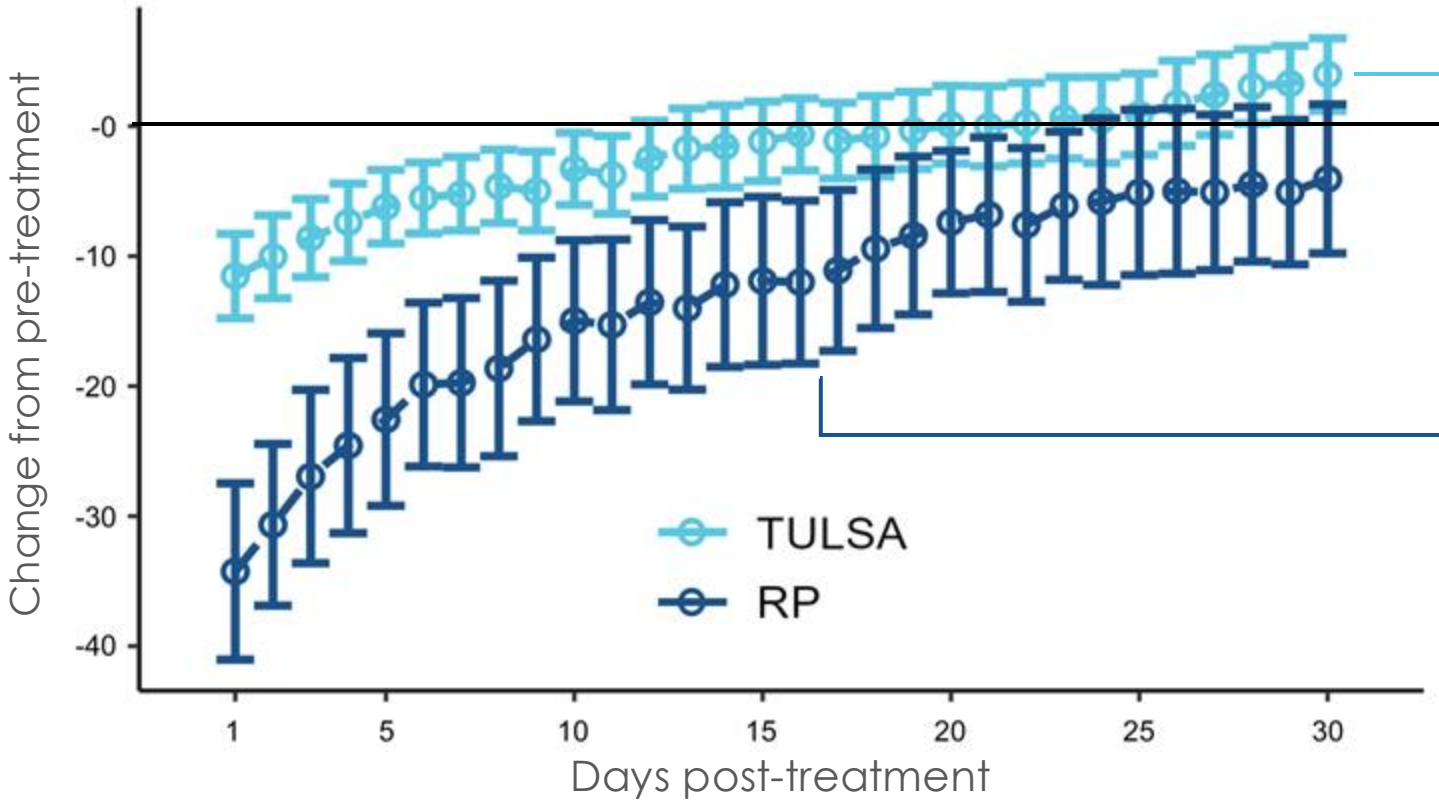


Treatment	Median (IQR)
TULSA	0.29 (0.27 – 0.32) d
RP	1.24 (1.12 – 1.36) d

CAPTAIN TRIAL DATA: TULSA-PRO Patients are in Better Overall Health After Treatment

Significantly better overall health during first month post treatment

Change in EQ-5D-5L VAS overall health score after treatment



0 = 'The best health you can imagine'
100 = 'The worst health you can imagine'

TULSA Patients:

Significantly less deterioration in overall health for all 30 days after TULSA vs. RP ($p < 0.05$).

Robotic Prostatectomy Patients:

Take > 2 weeks of recovery, on average, to feel like a TULSA patient does the day after their procedure.

By that time, TULSA patients are well back to their pre-treatment overall health.

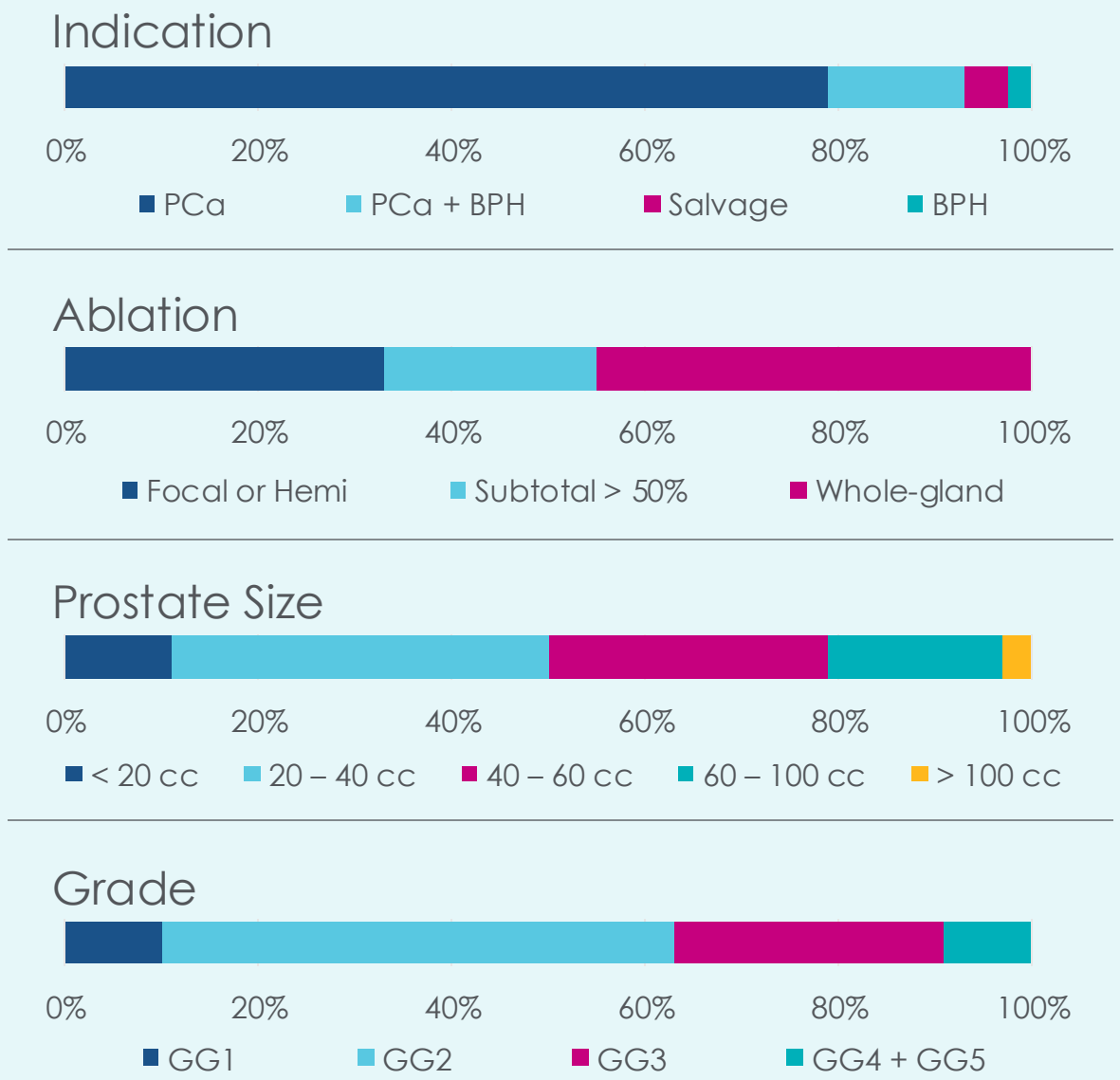
Established & Increasing Clinical Evidence Continue to Validate TULSA

Review of all prostate ultrasound (and IRE) ablation publications for the U.S.

			Pre-procedure		Post-procedure Biopsy, PSA, Salvage treatment						Post-procedure QOL & SAE		
Source	Device	N	% GG≥2 Baseline	Pre-TURP	% follow up Bx	GG≥2 on follow up	GG≥2 in treated area	Any PCa on follow	PSA drop	Free from radical Tx	Urinary cont. (pad-free)	Erectile function	Serious AE
Whole-gland FDA Studies : Whole-gland HIFU has high morbidity													
Klotz 2021 TACT	TULSA	115	63%	0%	96%	21% of GG2+ (15% w/o calcs)	NA	35%	95%	100% 1y 93% 2y	92% (0% severe)	75%	7%
EDAP FDA (unpublished)	HIFU	135	2%	0%	87%	NR	NA	32%	88%	NR	94% (1.5% severe)	62%	34%
Jones 2018 *Radiorecurrent*	HIFU	100	86%	0%	78%	19% - 37%	NA	19% - 37%	NR	NR	79%	26%	28%
Partial-gland U.S. Real-World & FDA Studies : Focal technologies leave too much disease behind													
Meng 2024 UTSW	TULSA	>200 (101 w/ 1y)	88%	0%	60% (of 101)	9%	6% (est.)	18%	77%	97% >1y	>98%	87%	~3%
Pathak 2024 Mayo FL	TULSA	52	94%	0%	27%, *all for cause*	7%	NR	36%	NR	100%	100%	100%	0%
ANGO Q3-2025 FDA Study	IRE	121	100%	NR	NR	26%	16%	NR	72%	NR	95%	72%	4%
Shee 2025 UCSF	HIFU	133	NR	NR	83%	50%	42%	NR	NR	84%	No sig. change	No sig. change	NR
Ehdaie 2022 FDA Study	HIFU	101	100%	0%	97%	40%	12%	60%	53%	90% 1y	0%	70% - 90%	1%
Khandwala 2022 Stanford	HIFU	73	89%	NR	77%	37% (89% ipsilateral)	14%	73%	53%	90% 1y	>98%	83%	0%
Abreu 2020 USC	HIFU	100	72%	11%	65%	41%	18%	55%	75%	91% 2y	100%	NR	0%
Nahar 2020 U Miami	HIFU	52	67%	29%	58%	30%	17%	30%	76%	98% 2y	NR	70%	10%

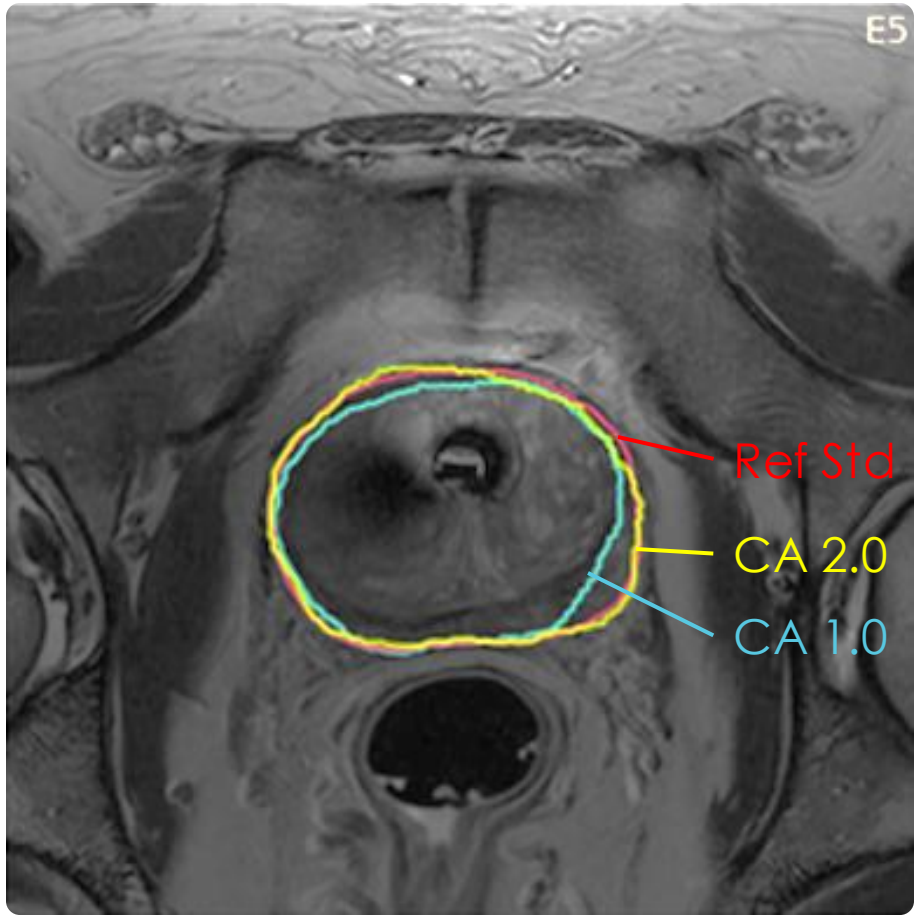
TULSA-PRO Utilization Trends: Q3-2025

- 97.5% of patients treated PCa, of those 14% had coexisting low grade PCa and BPH
- 45% of ablations were whole-gland, with the remainder sub-total but more than half the gland, hemi-ablations or focal therapy
- All grades of disease treated, including high risk, GG5; even palliative patients treated
- Prostates treated to-date as small as 7cc and as large as 283cc



AI is Here To Stay, is in its Infancy, and Growing Fast

TULSA-AI Contouring Assistant



May 2024

Contouring Assistant 1.0

was non-inferior to manual segmentations by expert urologists and radiologists

June 2025

Contouring Assistant 2.0

superior to urologists designed treatment plan, non-inferior or no significant difference vs radiologists

Dec 2025

Contouring Assistant 3.0

TULSA's Primary Competitive Positioning is Vs. Robotic Surgery

1. Interventional MRI (iMRI) Movement has Started

Short-term: TULSA compatible with ~5,000 installed MRs in the U.S.: less than ~200 needed to reach profitability

Medium-term: TULSA + Siemens designed MRs for interventional procedures, Free.Max and Free.XL

- Approximately half price – Installed $1.6 million vs. standard >$3 million, vs. robotic suite >$3 million
- iMRI is the new Robotic OR, usable by multiple specialties – Neuro, Interventional Radiology, Urology…

2. TULSA Provides Greater Clinical Flexibility

- 70+ TULSA publications demonstrate ability to treat a much broader spectrum of prostate disease and disease severity, whole gland, partial gland, focal, salvage or hybrid patients who have both cancer and BPH
- CAPTAIN is best designed Level I trial against radical prostatectomy (may lead to society recommendations)

3. TULSA More Profitable To Hospitals

- TULSA Medicare national average payment $13,000, Robotic prostatectomy $10,500
- Robotic operating room costs about $3,000/hour; MR suite cost $300–$800/hour
- Most hospitals lose money on Medicare robotic prostatectomy patients; the TULSA Procedure is profitable even on those patients

4. Patients Prefer TULSA

- Minimal side effects, no hospital stay, no blood loss, less pain, faster recovery
- University of Texas patient survey – 88% of those who received TULSA treatment would recommend it to family

5. TULSA Can Be More Profitable to Urologists

- TULSA flexibility allows for better day planning: by mixing whole-gland case, partial-gland or BPH cases, physicians can perform **four-to-five cases in a day**
- TULSA-AI will continue to improve TULSA profitability

2026 U.S. Reimbursement, Final Rule

TULSA Procedure Strongly Positioned Against Other Options in PCa & Well Positioned for BPH

	Prostate Cancer & BPH	BPH				Prostate Cancer		
Therapy	TULSA	TURP	Greenlight TURP	HoLEP	Aquablation	RARP	HIFU	Cryo
CPT Code	55882	52601	52648	52649	52597	55866	55880	55873
Urology APC	Level 7	Level 5	Level 5	Level 5	Level 6	Level 2 Laparoscopic	Level 6	Level 6
Hospital Payment	**$13,479**	**$5,478**	**$5,478**	**$5,478**	**$9,672**	**$10,860**	**$9,672**	**$9,672**
Y/Y $	$487	$394	$394	$394	$425	$449	$425	$425
Y/Y %	3.7%	8%	8%	8%	5%	4%	5%	5%
ASC Payment	**$10,874**	**$2,730**	**$2,730**	**$2,730**	**$6,950**	**$5,121**	**$4,996**	**$7,398**
Y/Y $	$146	$208	$208	$208	$194	N/A	$216	$477
Y/Y %	1.4%	8%	8%	8%	3%	N/A	5%	7%
Physician Payment Day of Procedure	$530	$529	$531	$660	$551	$1,087	$884	$692
Physician Payment 90-Day Follow-ups	$368	$0	$0	$0	$0	$0	$0	$0
Total Physician Payment to 90 Days	**$898**	**$529**	**$531**	**$660**	**$551**	**$1,087**	**$884**	**$692**
Y/Y $	-$20	-$178	-$143	-$142	-$199	-$70	-$67	-$52
Y/Y %	-2%	-25%	-21%	-18%	-27%	-6%	-7%	-7%
Physician Office Payment Day of Procedure	$9,693							$5,724
Physician Office Payment 90-Day Follow-ups	$368							$0
Total Physician Office Payment to 90 Days	**$10,061**	N/A	N/A	N/A	N/A	N/A	N/A	**$5,724**
Y/Y $	$916							$450
Y/Y %	10%							9%

Conversion rate of $33.5675 / RVU (2026 Final Rule for Qualifying APM Participant)

2020–2024: Building a High-Quality Installed Base & Market Leadership

1 Market Entry Strategy

- Focus on opinion leaders, early adopters, imaging centers
- Service provider business model:
  - 75% patients cash-pay (~$35K)
  - 25% CMS reimbursed (temporary 'C' code)
  - Profound charging >$8,500 per procedure
- >3,000 patients treated to date
- TULSA=10–20% of prostatectomy volume in key 'C' code hospitals

2 Top-Tier Hospitals

Opinion leaders, validation, reimbursement cost calculations, publications

Cleveland Clinic
UT Southwestern Medical Center
MAYO CLINIC
IU HEALTH
THE UNIVERSITY OF TEXAS MD Anderson Cancer Center
MASSACHUSETTS GENERAL HOSPITAL CANCER CENTER
utmb
NIH
JOHNS HOPKINS MEDICINE
Stanford HEALTH CARE
UCLA Health
UFHealth SHANDS
UC San Diego
BWH
SSMHealth
THE UNIVERSITY OF CHICAGO
Yale Cancer Center
HOUSTON Methodist
WellSpan HEALTH
MGH 1811

3 Concierge Practices

Pricing power, efficiency, patient feedback, product flexibility, competitive value

TULSA-PRO Growth Strategy

SHORT-TERM → **MID-TERM** → **LONG-TERM**

Path to Profitability

200 TULSA programs using existing MR installed base → ~$85M annual revenue

- ~50 procedures/site/year (200 sites using TULSA); 60% annual growth
  - $55M procedure revenue ($5.5K/ patient)
  - $10M annual service revenue
  - $20M new system sale (40 new systems sold per year, $500K per system)
- 10,000 patient treatment rate,<5% of potential
- 70+% Gross Margin, already achieved

Exponential Growth

Complete solution, advanced workflow

- **Interventional MRI (iMRI) being installed by Cook and Siemens**
- Multiple iMRI applications under development – prostate, liver, pancreas, uterine

Sustained Leadership

Fully integrated TULSA + iMRI platform positioned as the future of incision-free intervention

Marketing Focus – 2025/2026

Patient Education

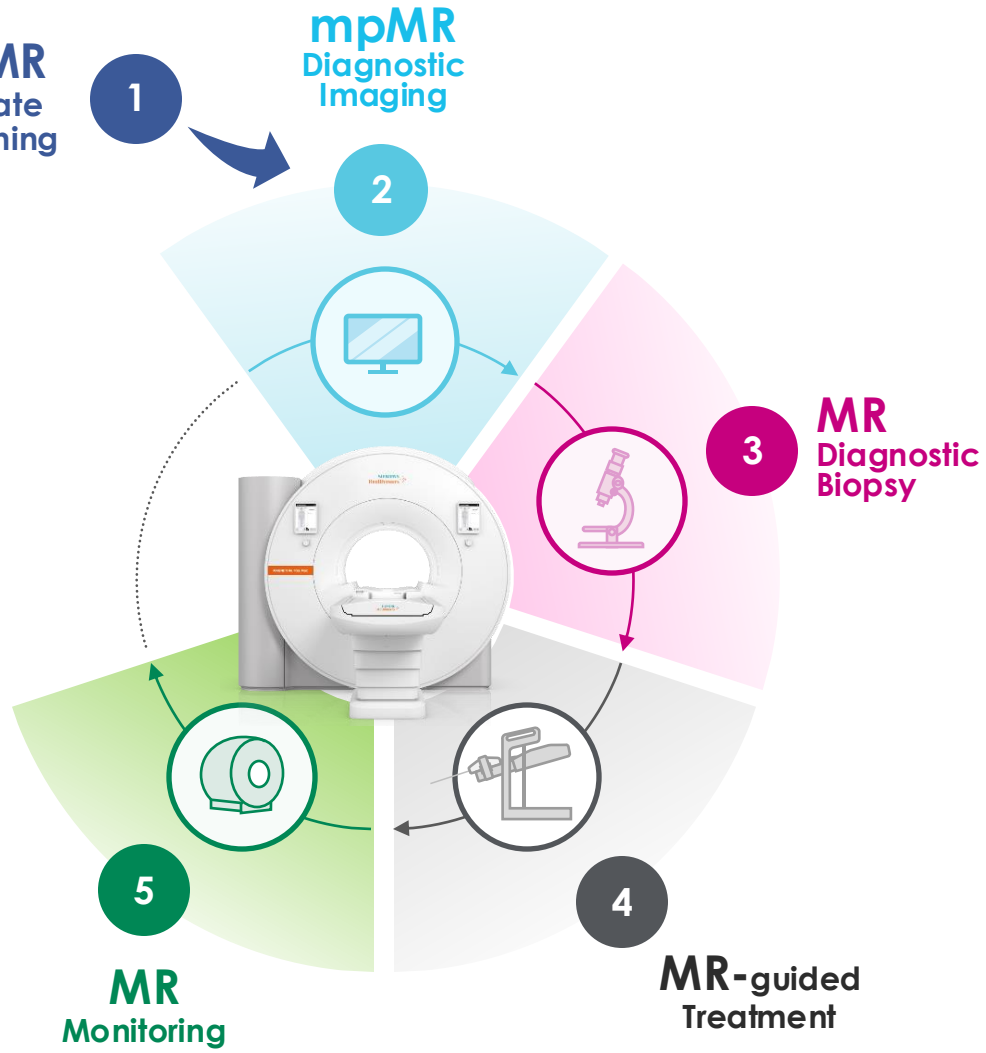
- **Leanord Wheeler** as brand ambassador. Has already done multiple Tv spots, routinely receiving >30,000 views/event
- tulsaprocedure.com website being revamped to not only educate patients but also track patients through treatment and follow-up; patient testimonials
- Variety of digital media presentations (paid & unpaid)

Physician Education

- PRO-talk Live and PRO-talk Virtual
- Podium presentations at every major urology conference
- Publications: Clinical presentations on CAPTAIN, new review articles, unique cases that can only be done by TULSA, comparative analysis on outcomes..

Putting it together – MR centered prostate care pathway is here

Use of MRI to diagnose & biopsy a patient has increased based upon positive guideline recommendations



1. Prostate screening – men 50 years of age or older, screen for prostate disease using bpMRI & PSA density.

2. Use of multi-parametric MRI as part of prostate cancer diagnostics. Today ~60% of patients get a diagnostic MRI as compared to ~10% just 5 years ago.*

3. Real-time MR guided biopsy using MR compatible needles is fast and accurate. Clinically more relevant – mostly transperineally, but transrectal is also possible.

4. Treat wide variety of patients including BPH and cancer GG1–GG3,4 (minus highly calcified). Prostate cancer clinical data already exists. New AI based BPH software for fast treatment design is in development.

5. MRI is regarded as the best way to monitor patients post treatment.

* Based on Company's extrapolation of external data

BUILDING AN ECO-SYSTEM SONALLEVE MR-HIFU

Current Technology & Commercialization Strategy

SONALLEVE™

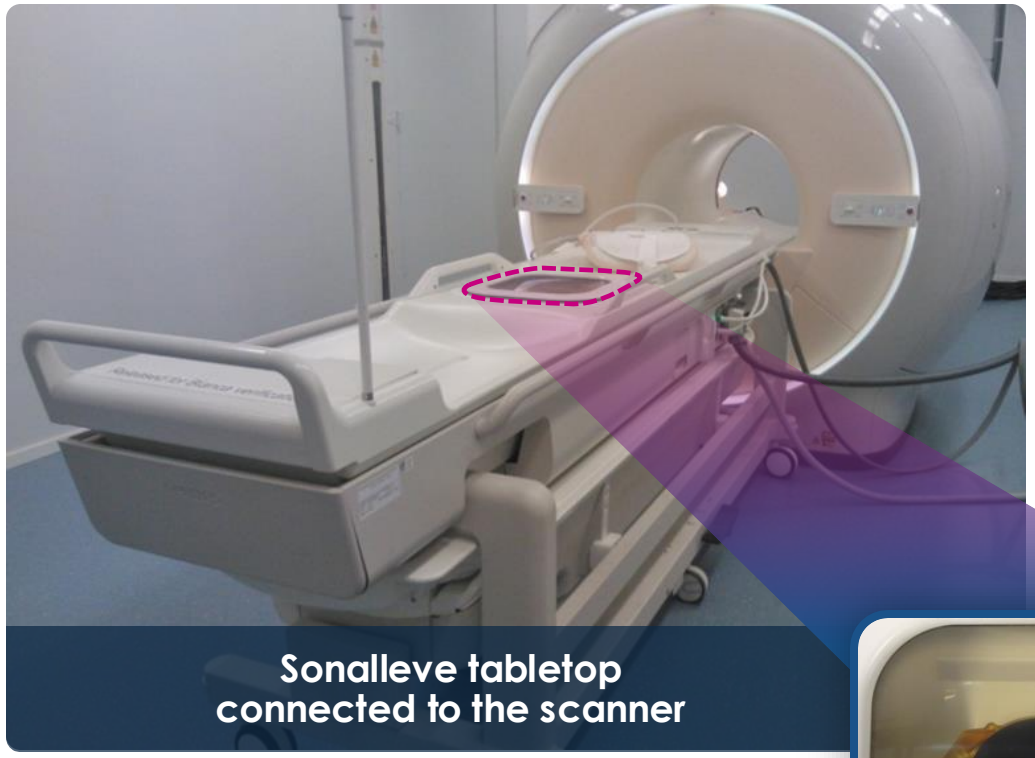
- Uses the same MR imaging and thermographic technology as TULSA-PRO
- Combines that with focused ultrasound from outside the body to treat disease

- Suitable for therapies in the body cavity

- Currently 10 Sonalleve devices operational commercially in Europe, China and Southeast Asia
- Currently offered primarily as a one-time capital sale
- >4,000 women treated for adenomyosis and uterine fibroids, preserving fertility

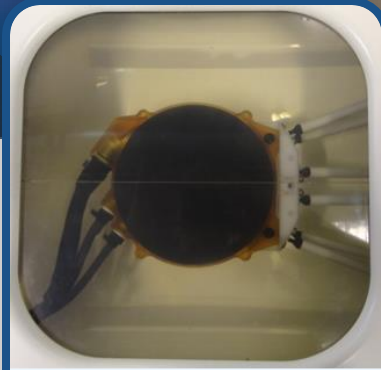
- Also being used in research and clinical trials in Europe for the ablation of pancreatic cancer tissue and other oncological diseases
- Over ~5years, ~$10 million has been granted by research organizations in Europe and Canada to further conduct clinical research using Sonalleve for multiple, often life-threatening, oncological diseases

Sonalleve MR-HIFU System (V2)

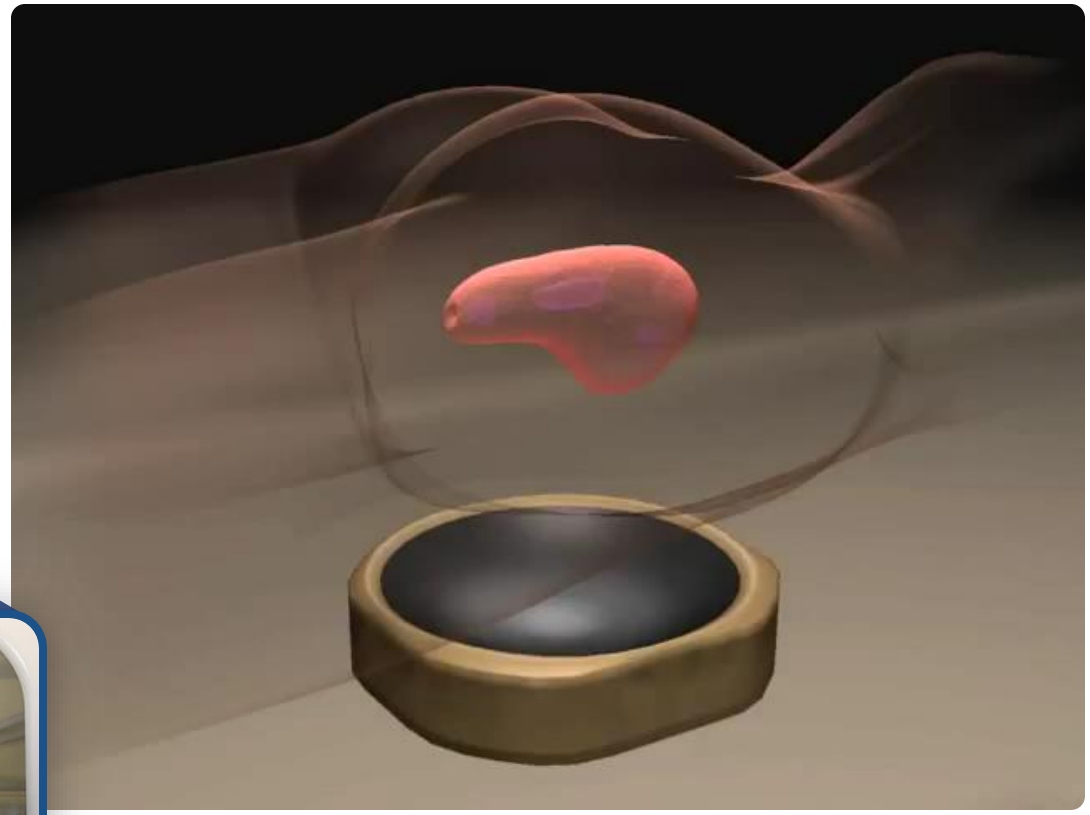


Sonalleve tabletop connected to the scanner

Compatible with Philips MRI



Transducer *inside the tabletop*



V2 Platform Technology: One System, Multiple Modes of Action and Clinical Applications

Mode of Action

Ablation

Histotripsy

Primary treatment
- Tissue Destruction
  - **Thermal Necrosis**
  - Mechanical Liquification
- **Denervation**
- **Vessel Occlusion**
- Immunomodulation

Hyperthermia

Sonoporation

Adjuvant treatment
Standard of Care
- Radiotherapy
- Chemotherapy
- Drug delivery
- Immunotherapy

Clinical Applications

Regulatory Approved Applications

US	**Pediatric Care:** Osteoid osteoma FDA HDE approval
Europe/ Asia/Middle East	**Pediatric Care:** Osteoid osteoma
	Women's Health: Adenomyosis, uterine fibroids
	Oncology: Bone metastasis
	Benign tumors: Desmoid tumor

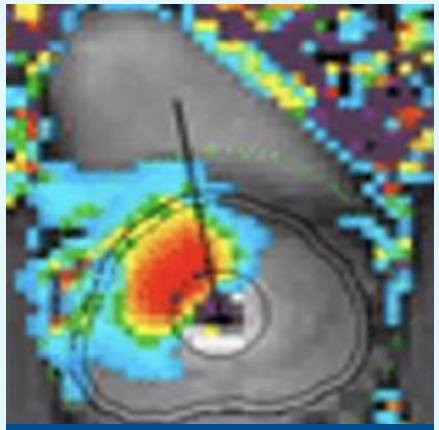
Research

Oncology: Pancreatic cancer, combined therapies (histotripsy + immunotherapy, HT+drug delivery)
Geriatric care: Low back pain

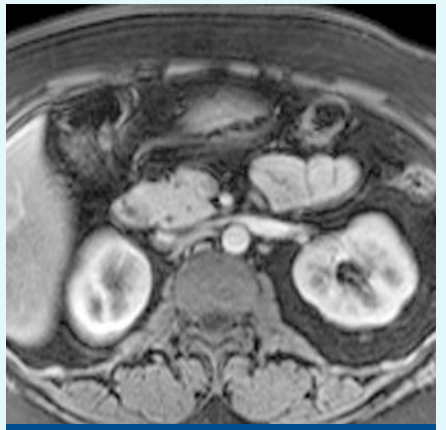
TULSA-PRO®

SONALLEVE™

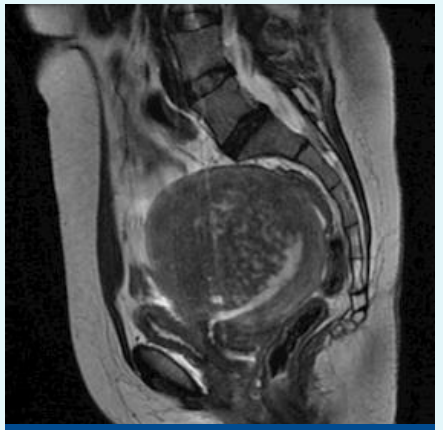
Paving the Way for the Future: iMRI Suite



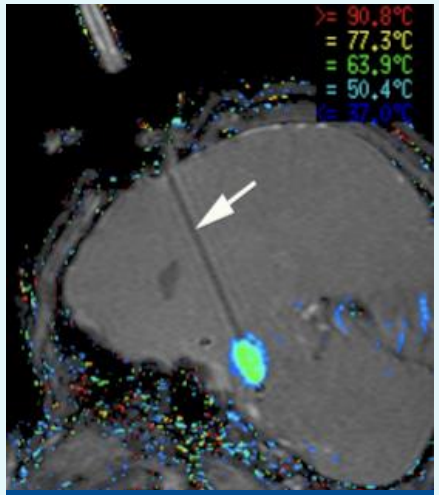
Prostate



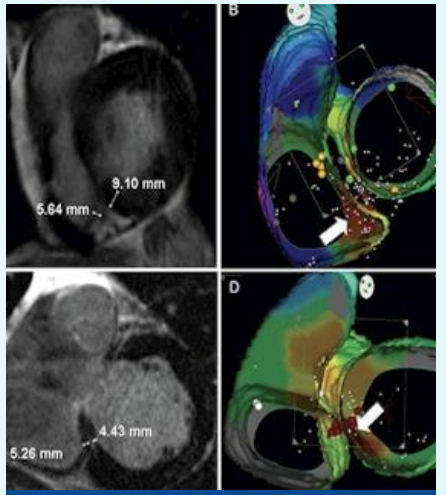
Pancreas



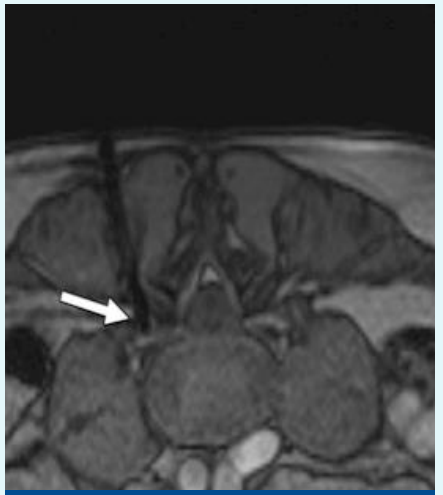
Adenomyosis



Brain



Cardiovascular



Spine

In Summary

Versatile, MRI-Guided Technologies

TULSA-PRO technology for whole or partial gland ablative treatment of prostate tissue – malignant or benign

Robust and Growing Clinical Evidence

Over 70 peer-reviewed clinical publications, 200 presentations, and 7-year outcomes data support TULSA's safety and efficacy

CAPTAIN (AUA 2025): Initial perioperative data demonstrate statistically significant improvement of post-operative experience vs. robotic RP; clinical and side effect data will continue to read out over 10 years

Expanding Market Opportunity

Volume Reduction Application for BPH relief announced at AUA 2025; expands opportunity from 200,000 patients to 600,000 patients per year

Strategic Partnerships and Future Upside

Agreement with Siemens in place to provide TULSA+MR as a total solution MR increasingly being used in prostate treatment journey - from patient screening to diagnosis and biopsy; TULSA adds treatment to the journey

Future Upside with Sonalleve

Targeting various clinical applications in several existing and future iMRI applications

Reimbursement in Place. Sales Expansion Underway.

TULSA reimbursement became effective as of January 1, 2025.

Profound is building a larger sales team to drive mainstream adoption.