PROFOUND

Precision Surgery without incision

CORPORATE PRESENTATION
May 2026

NASDAQ: PROF | TSX: PRN

Forward-Looking Information

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.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. The results, performance and achievements of the Company will be affected by, among other things, such as risks related to our limited operating history and history of net losses; risks related to our ability to commercialize our approved products, including expanding our sales and marketing capabilities, increasing our manufacturing and distribution capacity, increasing reimbursement coverage for our approved products and achieving and maintaining market acceptance for our products; risks related to the regulation of our products, including in connection with obtaining regulatory approvals as well as post-marketing regulation; risks related to our successful completion of future clinical trials with respect to our products and future product candidates; risks related to managing growth, including in respect of obtaining additional funding and establishing and maintaining collaborative partnerships, to achieve our goals; risks related to competition that may impact market acceptance of our products and limit our growth; risks relating to fluctuating input prices and currency exchange rates; risks related to the reimbursement models in relevant jurisdictions that may not be advantageous; risks related to reliance on third parties, including our collaborative partners, manufacturers, distributors and suppliers, and increasing the compatibility of our systems with MRI scanners; risks related to intellectual property, including license rights that are key to our business; and risks related to the loss of key personnel, and such other risks detailed from time to time in the other publicly filed disclosure documents of the Company which are available at www.sedarplus.ca and www.sec.gov. The Company's forward-looking statements are made only as of the date of this presentation and, except as required by applicable law, Profound disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, unless required by applicable law. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, and because of the above-noted risks, uncertainties and assumptions, readers should not place undue reliance on forward-looking statements due to the inherent uncertainty in them.

Market & Industry Data

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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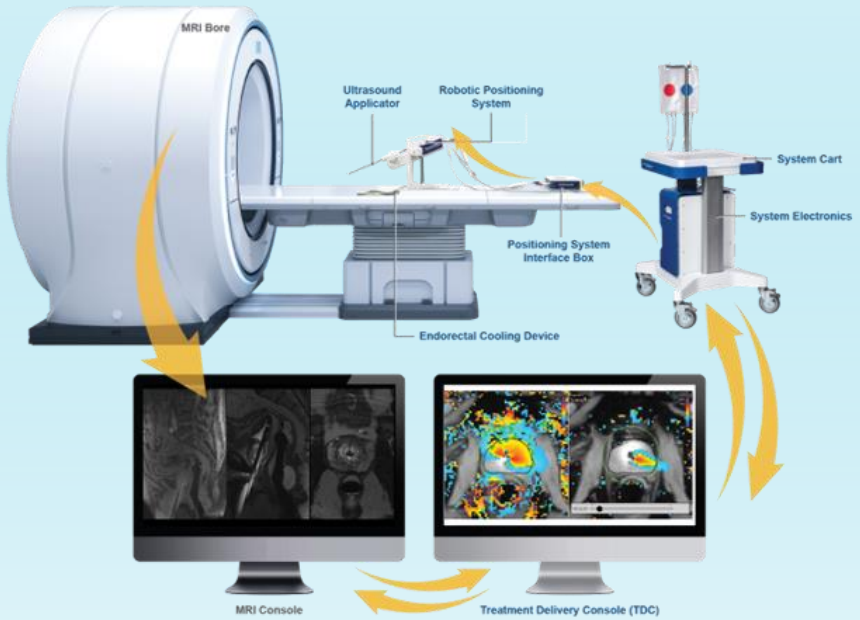
In this presentation certain of the above-mentioned projected financial information has been included for purposes of providing comparisons with historical data. The assumptions and estimates underlying the prospective financial information are inherently uncertain and are subject to a wide variety of significant business, economic and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the prospective financial information. Accordingly, there can be no assurance that the prospective results are indicative of our future performance or that actual results will not differ materially from those presented in the prospective financial information. Inclusion of the prospective financial information in this presentation should not be regarded as a representation by any person that the results contained in the prospective financial information will be achieved.

Grow Topline with TULSA-PRO & Opportunistically Advance Sonalleve

Primary Investment

TULSA-PRO®



Precision Ablative treatment of prostate
FDA Indication: Thermal ablation of prostate tissue benign and malignant

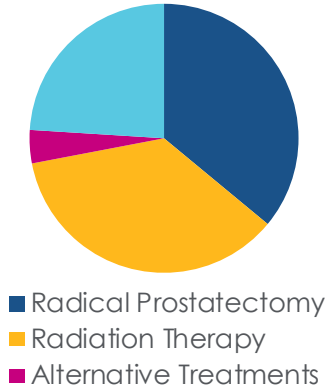
Incremental Investment

SONALLEVE®

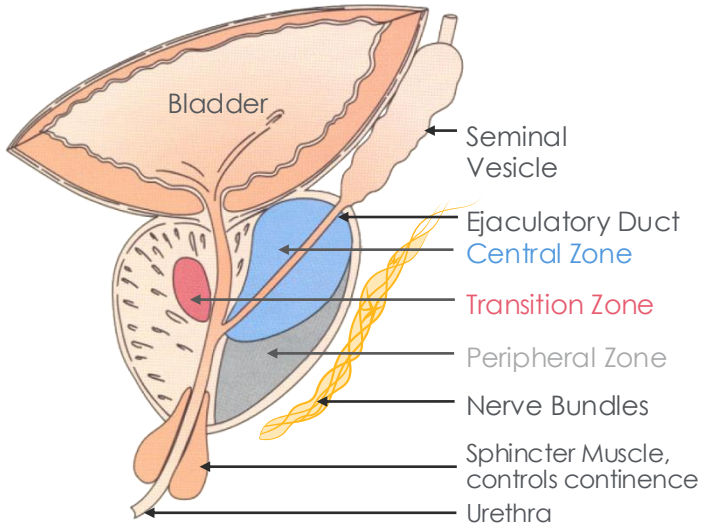
Precision Ablative treatment of
Adenomyosis and Uterine Fibroid Showcase sites in Europe, China, S. Korea Clinical trials in pancreatic and other solid organ cancers. FDA approved only as an HDE for osteoid osteoma

Prostate Cancer: The Unmet Need

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



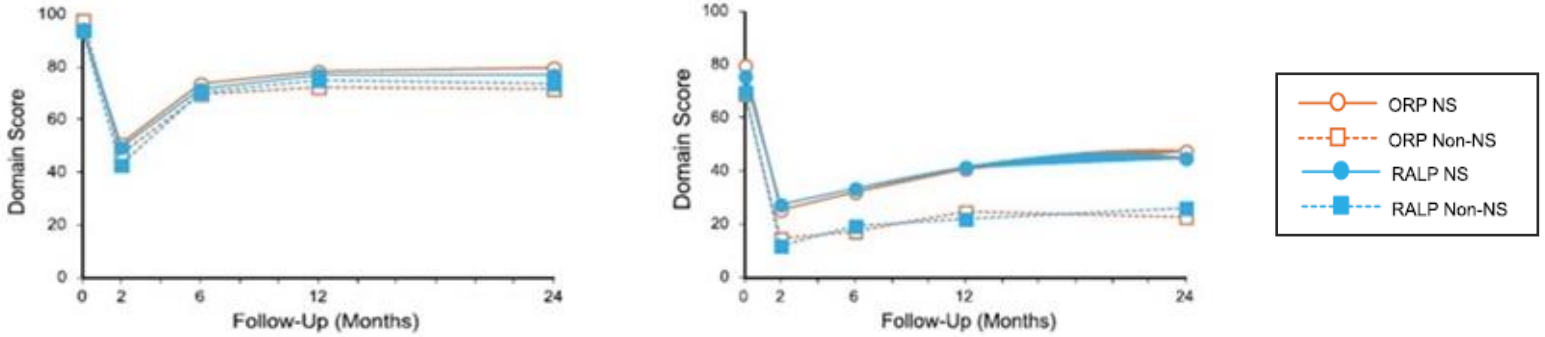
Prostate Anatomy



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:

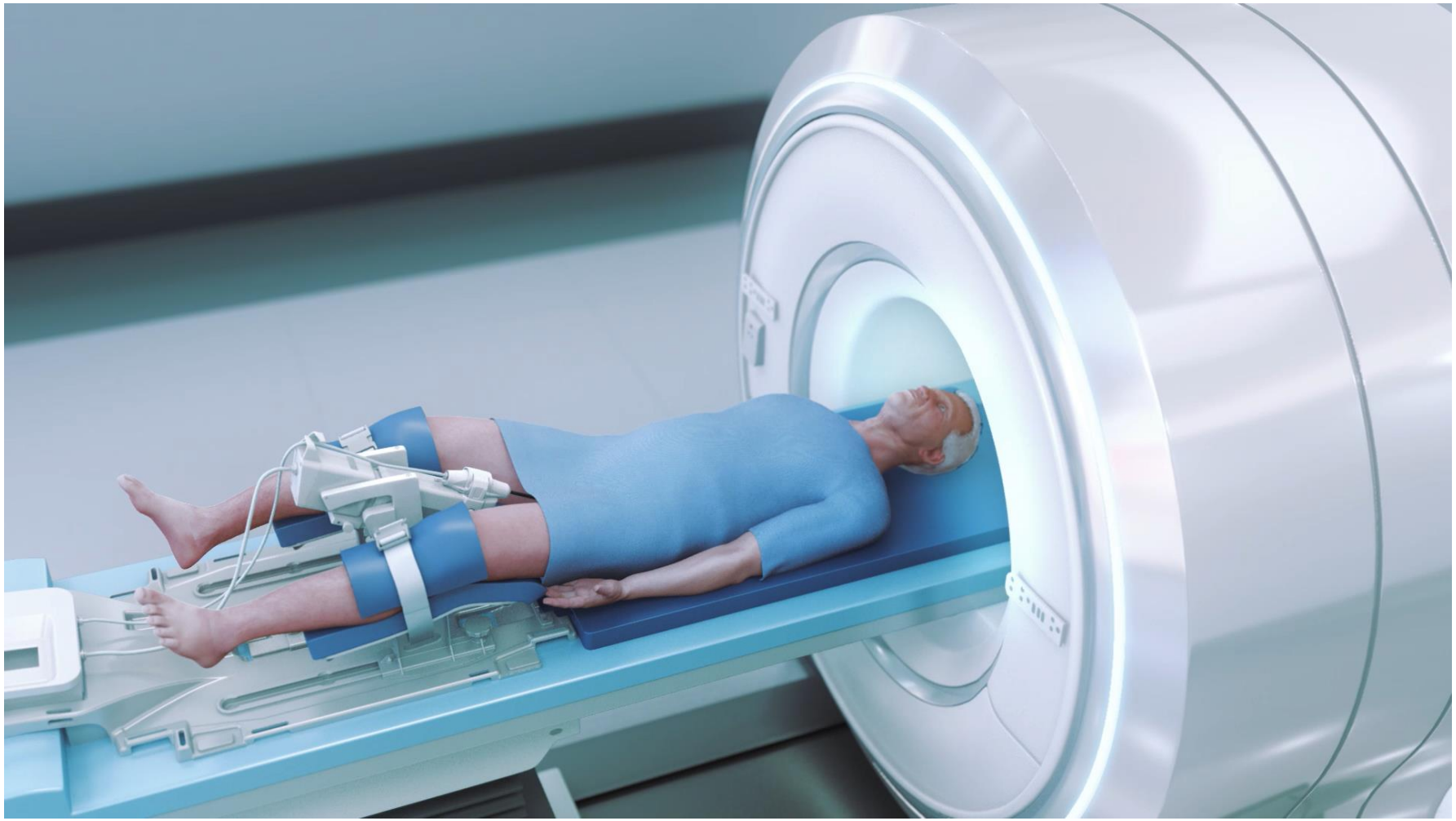
Robotic Prostatectomy N=549, Open Prostatectomy N=545

- 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)

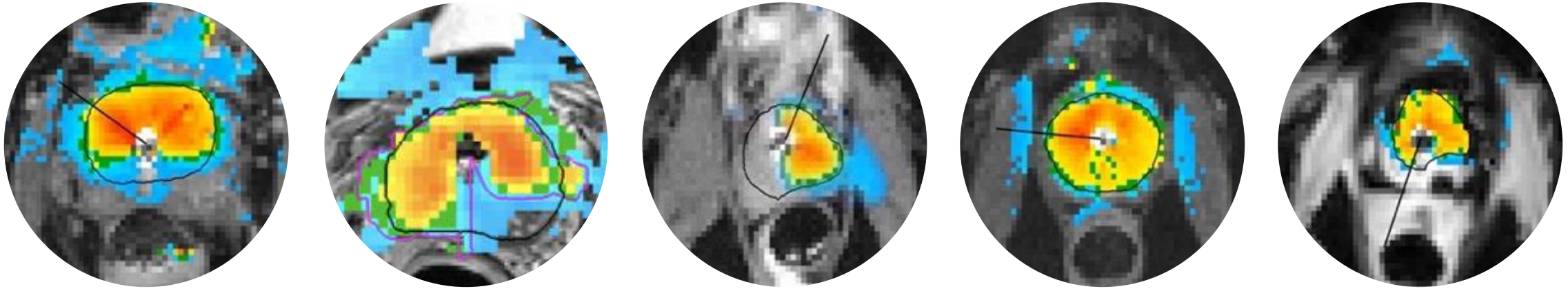
The TULSA Procedure™



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

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

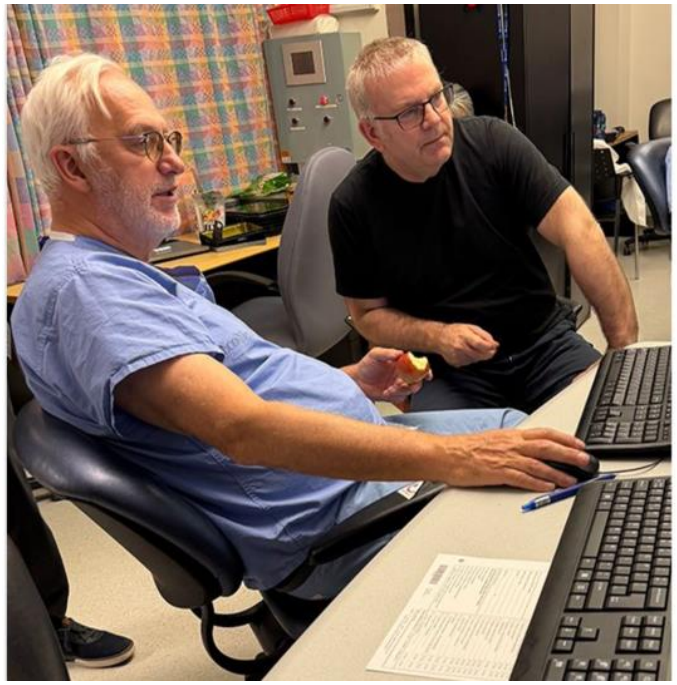
Sponsored and investigator-initiated clinical trials:

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

The Value Proposition — Physician

Very relaxed procedure, with practice 4 treatments per day, with AI software in the works - 6 per day will be possible. Weekly TULSA day – mix and match patients' whole gland, partial gland, hybrid, focal, BPH, salvage. Higher RVU's per unit time.

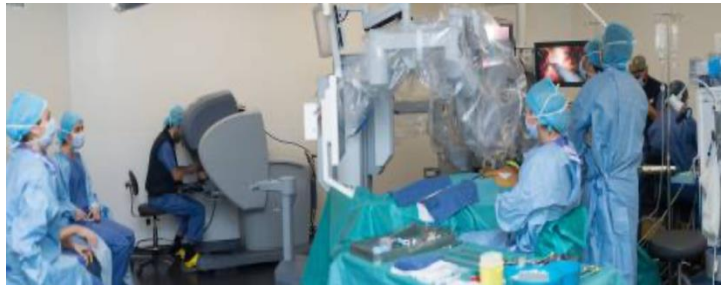
The TULSA Procedure



Dr Klotz treating TULSA patient, Dr Emberton observing

March 2026

Robotic Prostatectomy



The Value Proposition — Patients

Versatile technology – customized treatment, clinical outcome durability, reduced side effects. Go home in an hour after the procedure, no blood loss, minimal pain.

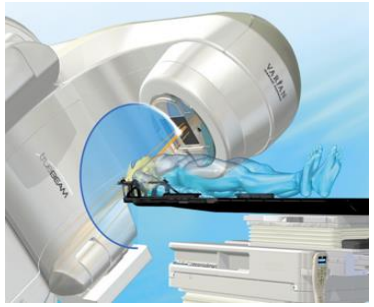
TULSA Patient
With family 24 hours after procedure

Robotic Prostatectomy
24 hours after procedure

TULSA – Autonomous Robotics For Whole-Gland or Partial/Focal Ablation

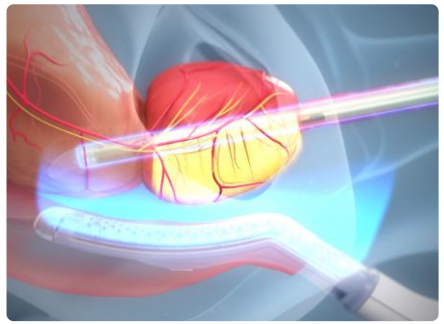
Whole-gland treatments

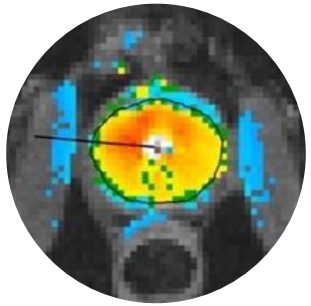
Robotic Laparoscopic Prostatectomy



Radiation

TULSA whole-gland or partial/focal procedure

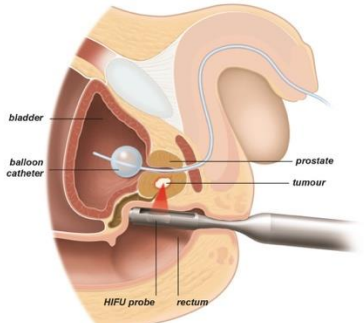




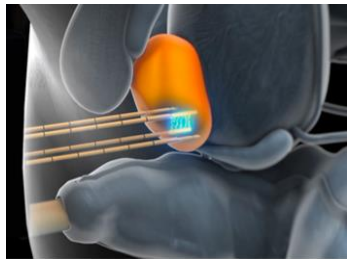
Whole-gland

Partial-gland

Focal therapies, typically treat <25% of gland



High Intensity Focused Ultrasound, HIFU



Irreversible Electroporation, IRE

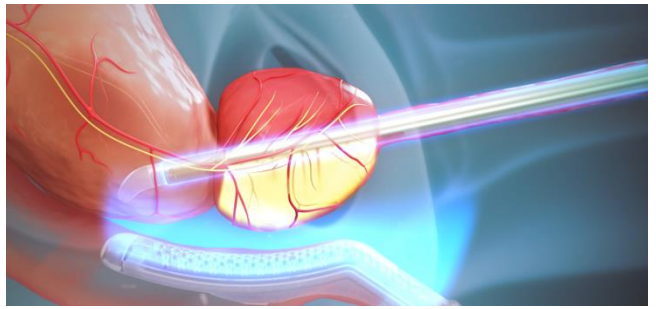
Malignant prostate disease is a multi-focal disease; disease management typically require whole-gland or near-whole-gland ablation

The TULSA Energy Source and its Value

1 TULSA uses the least amount of energy to kill tissue

TULSA	Heats tissue to 57°C	0.02 Kcal per cc
HIFU	Heats tissue to >100°C	0.2 Kcal per cc
Histotripsy	Mechanically liquifies tissue	7.97 Kcal per cc

2 Fast, precise & gentle ablation for all prostates

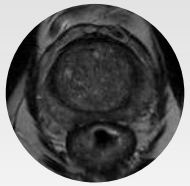
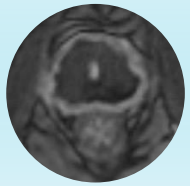
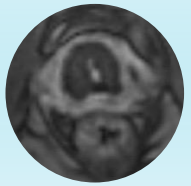


- Transurethral ultrasound, focused to a blade and not a single point, heats a large volume of tissue quickly
- TULSA ablates ~1-2 cc tissue / min; HIFU ~0.1-0.2 cc / min
- Gentle heating does not boil or char the tissue

3 Gentle ablation leads to tissue shrinkage

- Clinical Publications Show Prostate Volumes Shrink Over Time

TULSA	>90% Reduction, from 39 to 3.8 cc	K191200
HIFU	60% Reduction, from 22.7 cc to 9.0 cc	K153023

Screening	Immediate Post	1-month Post	3-months Post	12-months Post
T2w MRI	CE-MRI	CE-MRI	CE-MRI	CE-MRI
				
PSA 5.5 ng/ml 58 cc	PSA 6.0 ng/ml	PSA 0.3 ng/ml	PSA < 0.1 ng/ml	PSA < 0.1 ng/ml 0.5 cc

4 TULSA kills the cell DNA

- TULSA thermally coagulates tissue, denatures proteins, cauterizes blood vessels, no bleeding, no live cells within the ablation volume
- Early Histosonics reports show concerning signals and limited data

Hyperprogression and Systemic Metastasis of Cholangiocarcinoma after Histotripsy Therapy

From: Zachary T. Berman, MD
Trushar Patel, MD
Adam M. Burgoyne, MD, PhD
Bryan M. Clary, MD
Division of Interventional Radiology (Z.T.B.), Department of Radiology, University of California, San Diego, 200 W Arbor Drive MC 8756, San Diego, CA 92103; Vascular and Interventional Radiology (T.P.), Newport Harbor Radiology Associates, Newport Beach, CA; and Division of Hematology Oncology (A.M.B.), Department of Surgical Oncology (B.M.C.), De Cancer Center, University of Calif

Hyperprogression of metastases

- Published case of rapid cancer progression after histotripsy
- No published long-term oncologic outcomes from Phase II trials

Bleeding

- 4/139 (3%) serious vascular injuries
- 1/4 fatal

BRIEF REPORT · Articles in Press, 108576, February 06, 2026

VASCULAR INJURY AFTER HISTOTRIPSY: A CASE SERIES OF HEMORRHAGE AND PSEUDOANEURYSM COMPLICATIONS IN HUMAN PATIENTS

Joseph A. Breuer, MD, MS [1] · Mishal Mendiratta-Lala, MD [2] · Fred T. Lee, Jr., MD [3] · ... · Steven S. Raman, MD [5] · J.Louis Hinshaw, MD [3] · Nadine Abi-Jaoudeh, MD [1] ... Show more

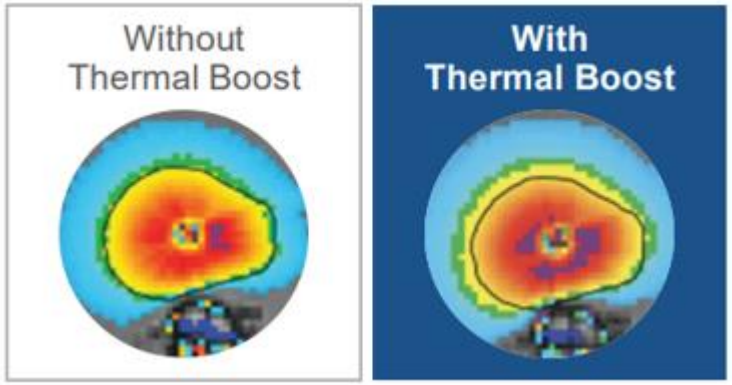
Award Winning TULSA AI Software

Recognized for image-guided therapy innovation

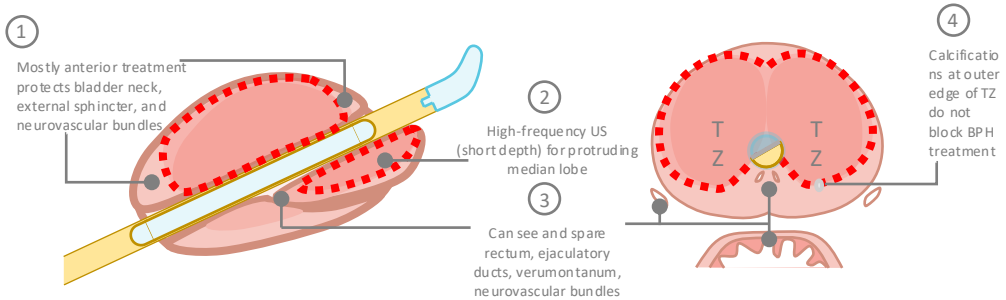
1 Thermal Boost

Ablation confidence of high-risk features

- On-demand increase of target temperature to increase dose to target lesion and more reliably heat to deep target boundaries
- Used in 50% of cases: MRI visible lesions and larger prostate radii



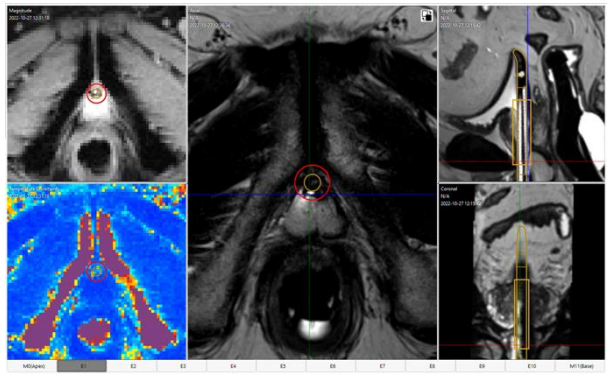
Ablation of Transition Zone Region Prescription



2 Contouring Assistant

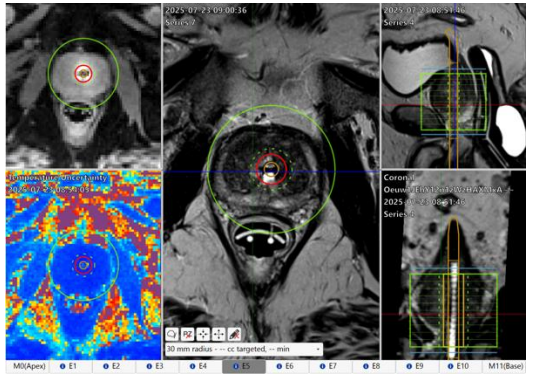
Manual Contouring:

- Time-consuming
- Repetitive
- Operator-dependent



Contouring Assistant 2.0:

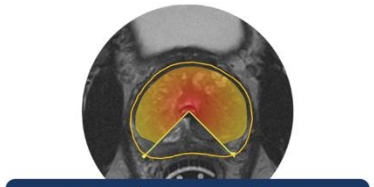
- Prescribed automatically
- Superior to urologists
- Similar to expert radiologists



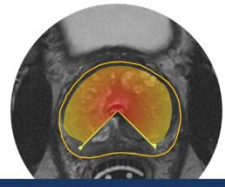
3 Fast Ablation of Benign Tissue

Software module to improve workflow to 60 min

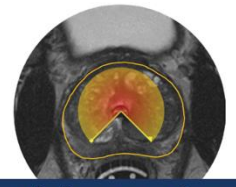
- Single click treatment plans
- User selected treatment speed (min / medium / max)



Maximum Plan
Ablate 53cc in 44 minutes



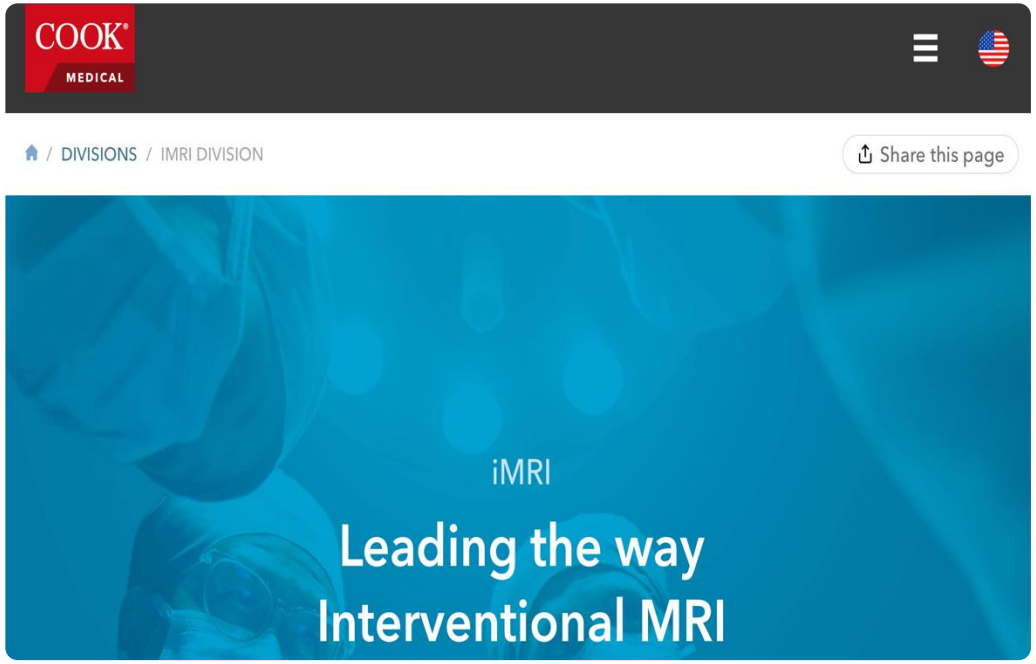
Medium Plan
Ablate 50cc in 29 minutes



Minimum Plan
Ablate 33cc in 16 minutes

Growth Cycle for Interventional MR (iMRI) is Upon Us

https://www.cookmedical.com/divisions/imri/



Cook Medical selects Indiana University as Interventional MRI Center of Excellence

https://www.siemens-healthineers.com/en-us/magnetic-resonance-imaging/high-v-mri/magnetom-free-max

The Most Compact Whole-Body MRI Scanner on the Market - The MAGNETOM Free.Max

Cassling
1.8K views
Apr 05 2024

Society of Interventional Radiology Conference – April 11, 2026

Showcase: Future Interventional Suite at COOK Booth with Siemens Free Series MR and TULSA System

TULSA Technology's Unrivalled Flexibility To Ablate Prostate Tissue

TULSA-PRO®
Flexibility

Whole Gland Ablation/Treatment

~80% of patients:

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

Focal Ablation (~20% of patients):

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

NEXT TARGET

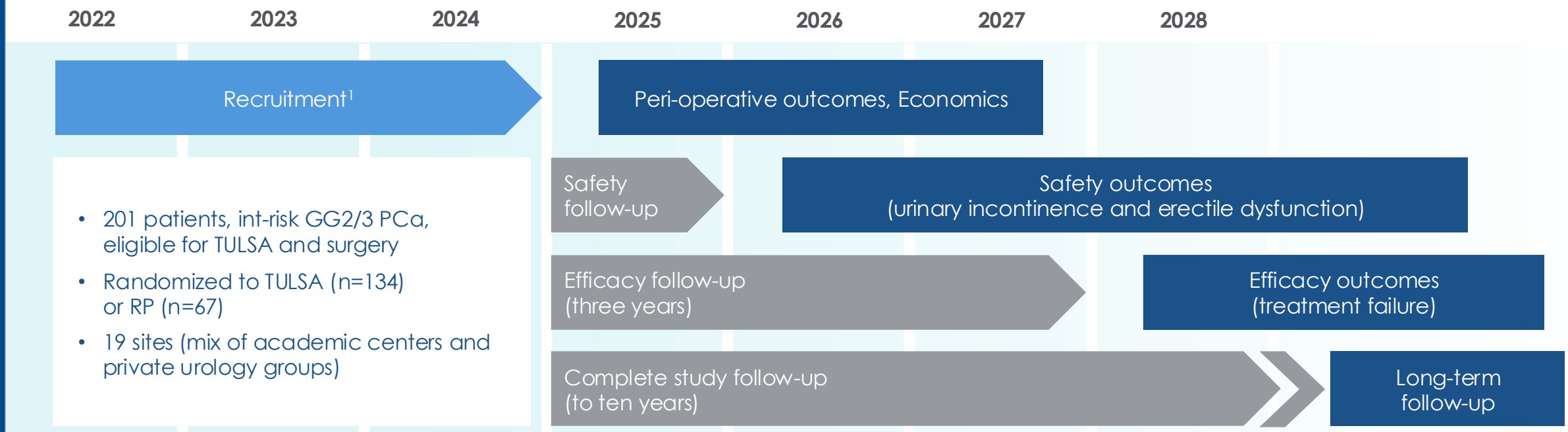
Ablation of Enlarged Prostate

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

CAPTAIN (NCT05027477)

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

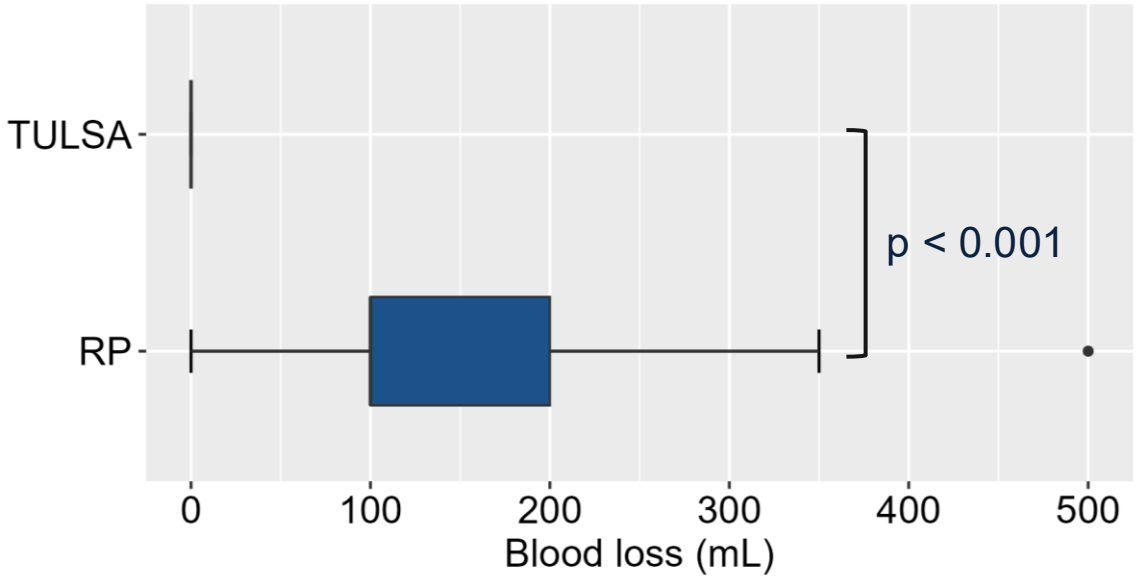
CAPTAIN is an audacious trial that would be the first to generate Level 1 evidence demonstrating superior safety and non-inferior efficacy of ablative therapy vs. RP



- 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)

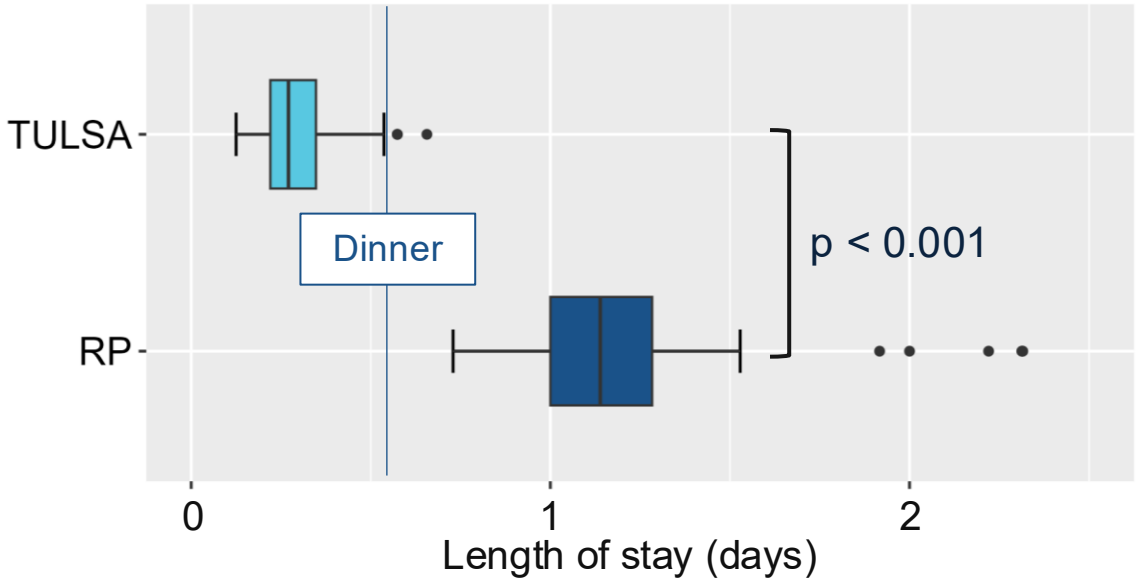
CAPTAIN TRIAL DATA: TULSA-PRO Eliminates Blood Loss & Overnight Stay for the Patient & Hospital

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

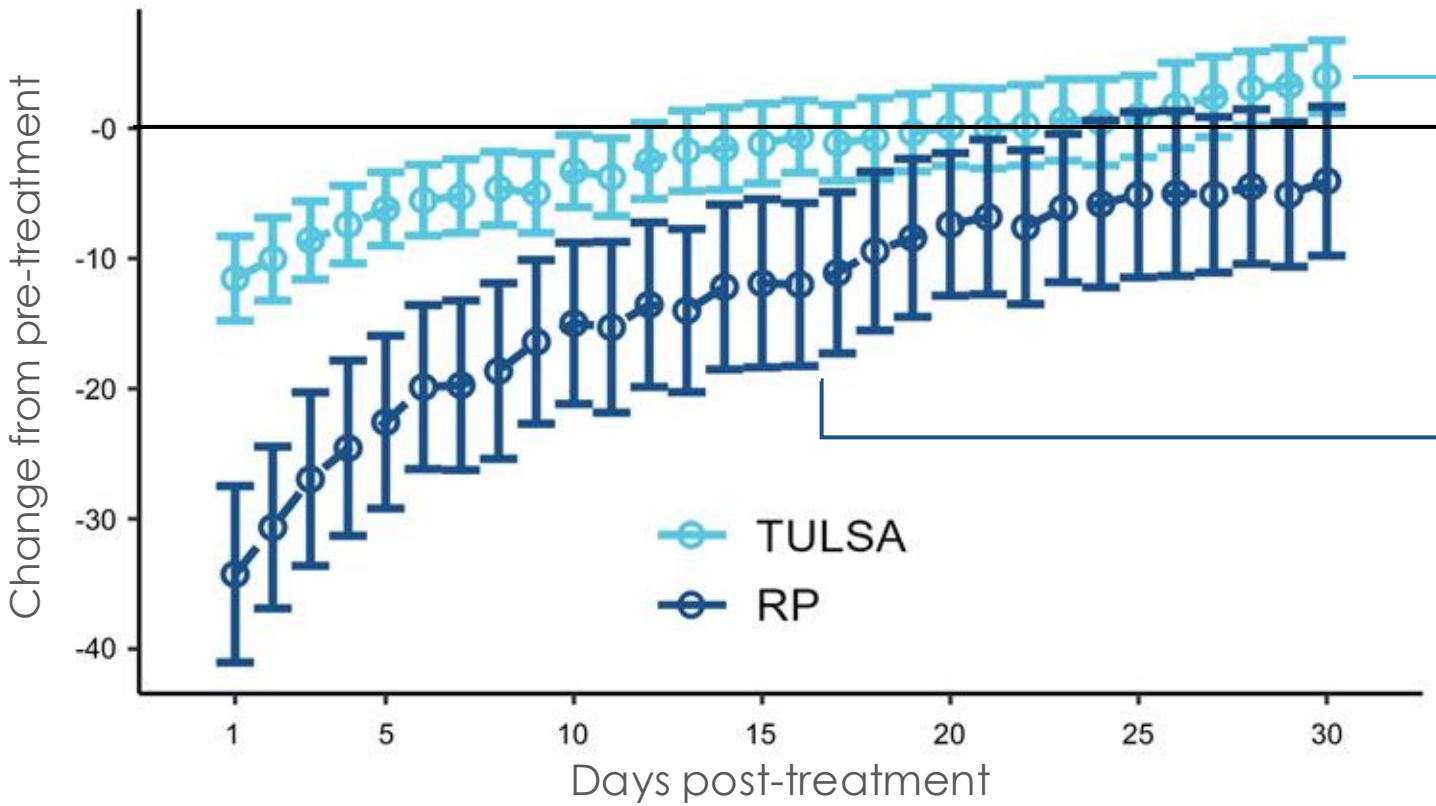


Treatment	Median (IQR)
TULSA	0.29 (0.27 – 0.32) d
RP	1.24 (1.12 – 1.36) d

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:

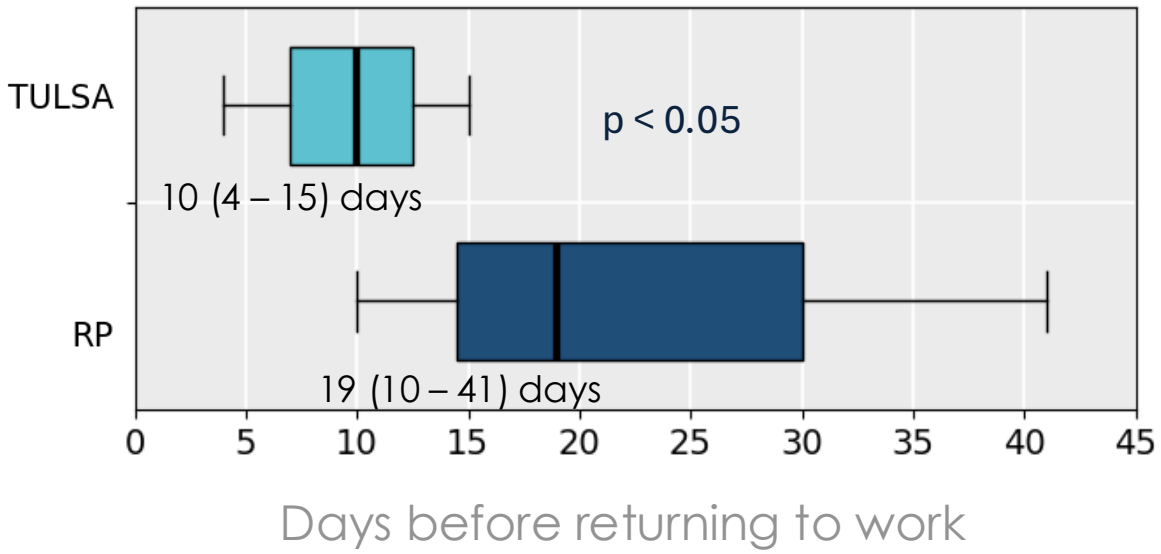
Significantly less deterioration in overall health for all 30 days after TULSA vs. RP ($p < 0.05$).

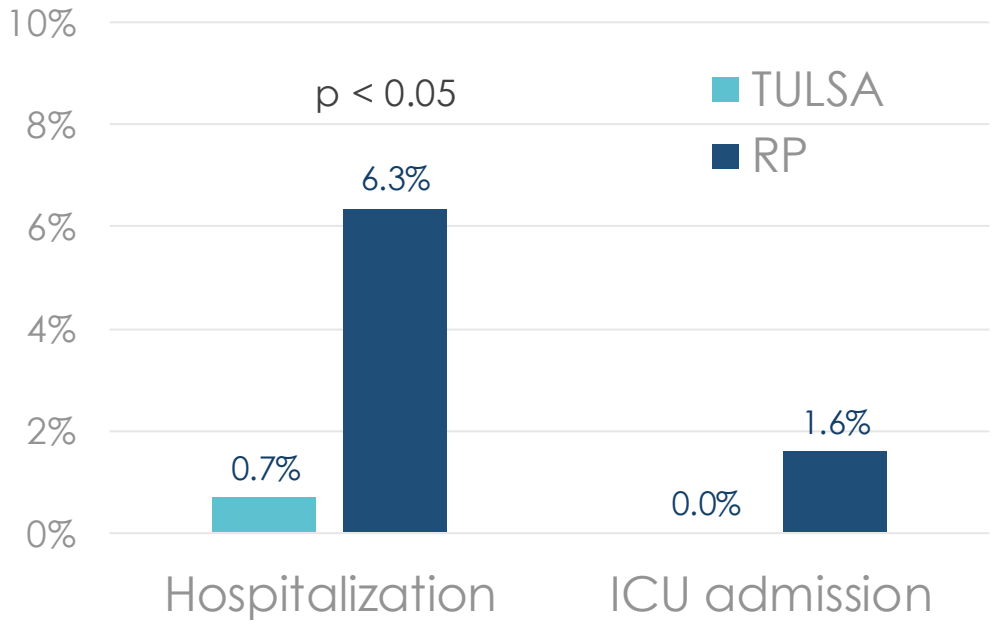
Robotic Prostatectomy Patients:

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.

CAPTAIN Trial Data: 30–90 Day Recovery





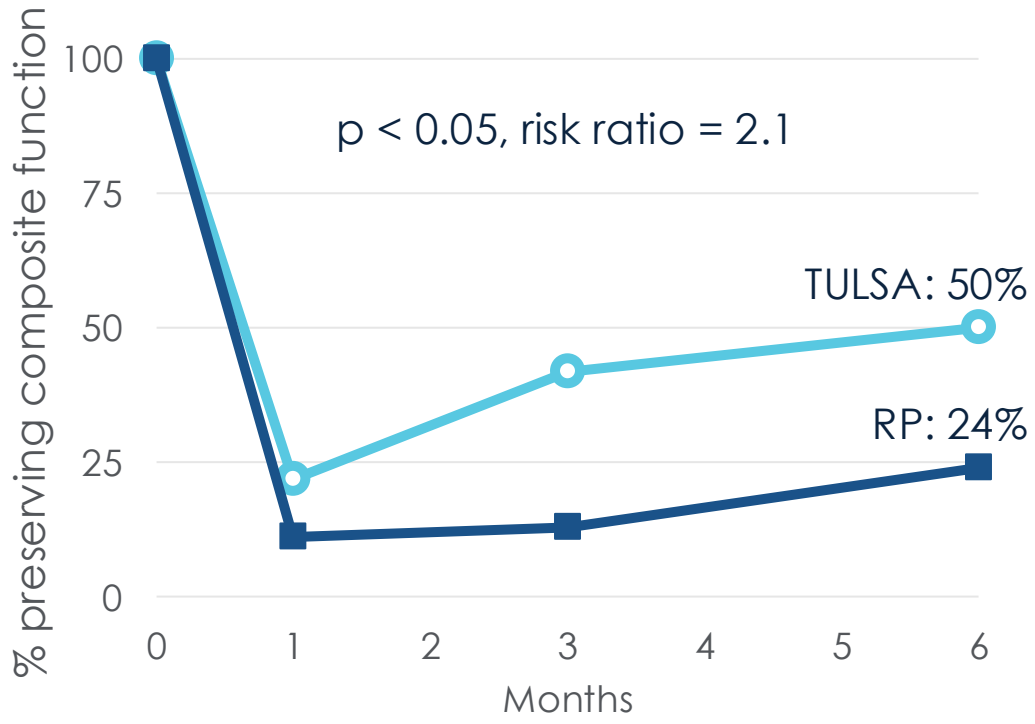
Significantly less time missed from paid employment within 30 days of TULSA vs. RP

Fewer admissions to hospital or ICU for complications within 90 days of TULSA vs. RP

Klotz et al, Randomized Controlled Trial evaluating TULSA vs. RP

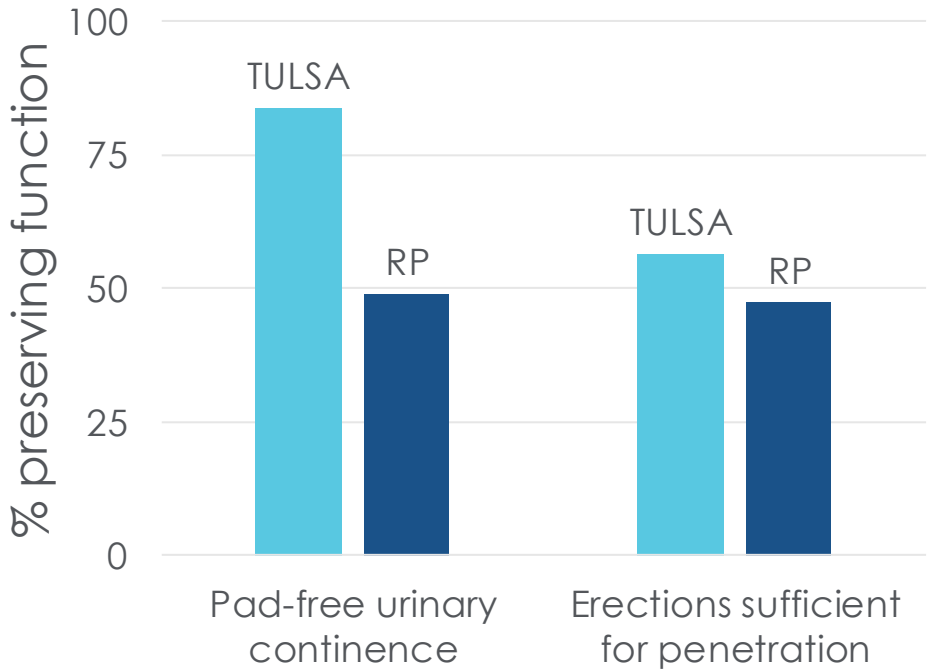
CAPTAIN TRIAL DATA: Primary Safety Endpoint Met

Primary Composite Endpoint



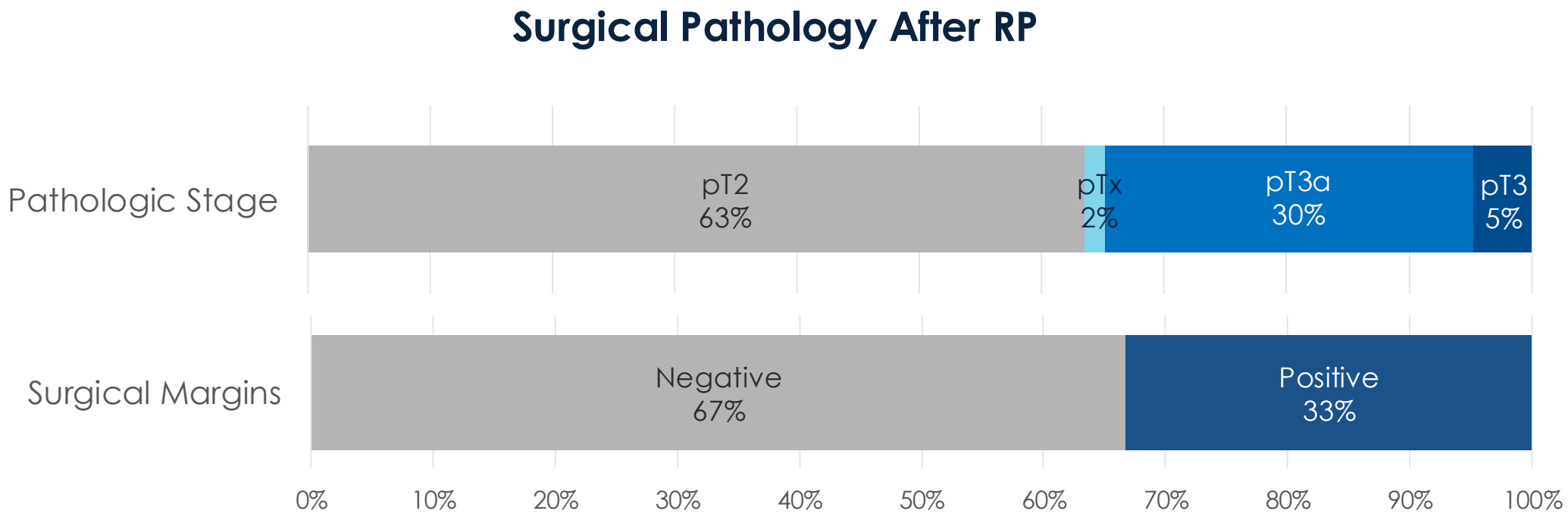
TULSA statistically significantly superior to RP

Urinary Continence & Erections at 6 Months



TULSA functional outcomes at 6 months are similar to those measured in the single-arm TACT pivotal FDA registration study

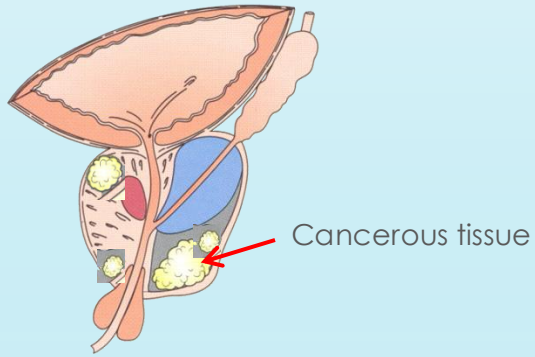
CAPTAIN TRIAL DATA: Secondary Oncological Outcomes



- TULSA histology and imaging awaiting 12-month MRI + biopsy
- Biochemical and clinical progression pending additional follow-up

TULSA-PRO U.S. Market Opportunity

PCa

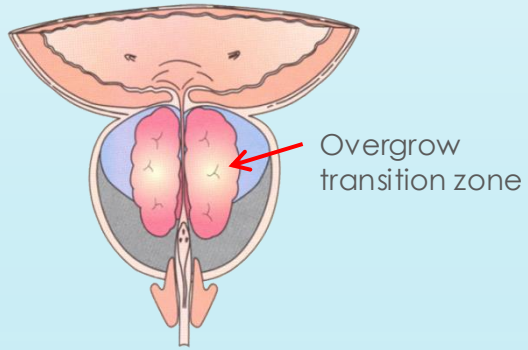


~200,000[1] **Addressable Cases Annually**

~$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

2026 U.S. Reimbursement, Final Rule

TULSA Procedure Strongly Positioned Against Other Technologies

	Prostate Cancer & BPH	Enlarged Prostate				Prostate Disease Treatment		
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
- >5,000 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's Primary Competitive Positioning

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 $13,400, Robotic prostatectomy $10,800
- 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

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

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

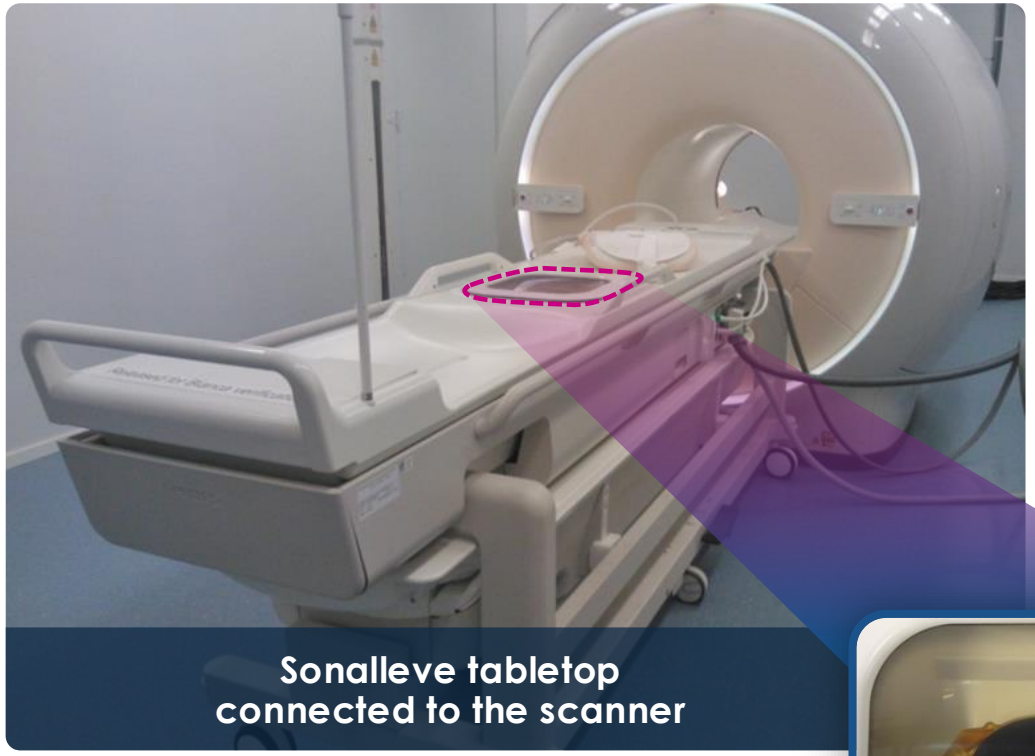
Sustained Leadership

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

BUILDING AN ECO-SYSTEM SONALLEVE MR-HIFU

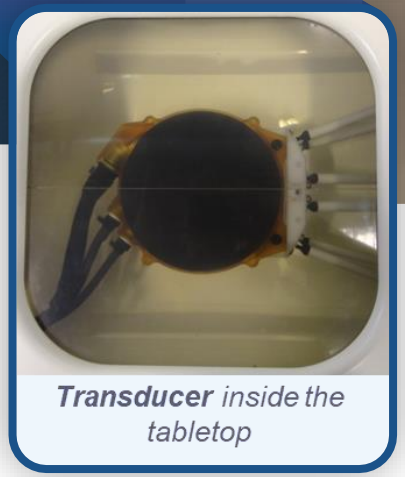
Current Technology & Commercialization Strategy

Sonalleve MR-HIFU System (V2)

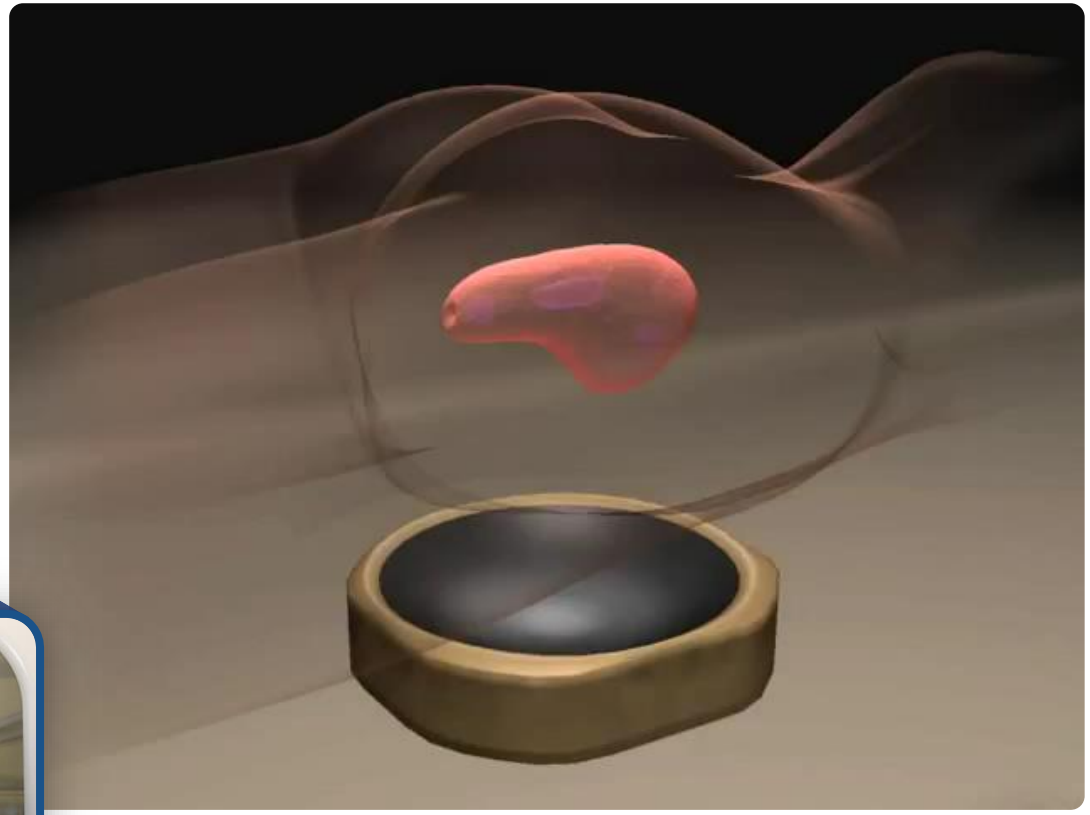


Sonalleve tabletop connected to the scanner

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

FDA approved only as an HDE for Osteoid Osteoma

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™