

PROCEPT® PROCEPT BioRobotics Corporation (PRCT US)

COMPANY DESCRIPTION

Founded in 2007, PROCEPT BioRobotics Corporation is a commercial stage surgical robotics company, headquartered in Redwood City, CA. PROCEPT develops, manufactures, and sells the AquaBeam Robotic System, an image-guided, heat-free, minimally invasive surgical robotic system that delivers Aquablation therapy, for use in urologic surgery focuses on treating benign prostatic hyperplasia (BPH).

BUSINESS MODEL

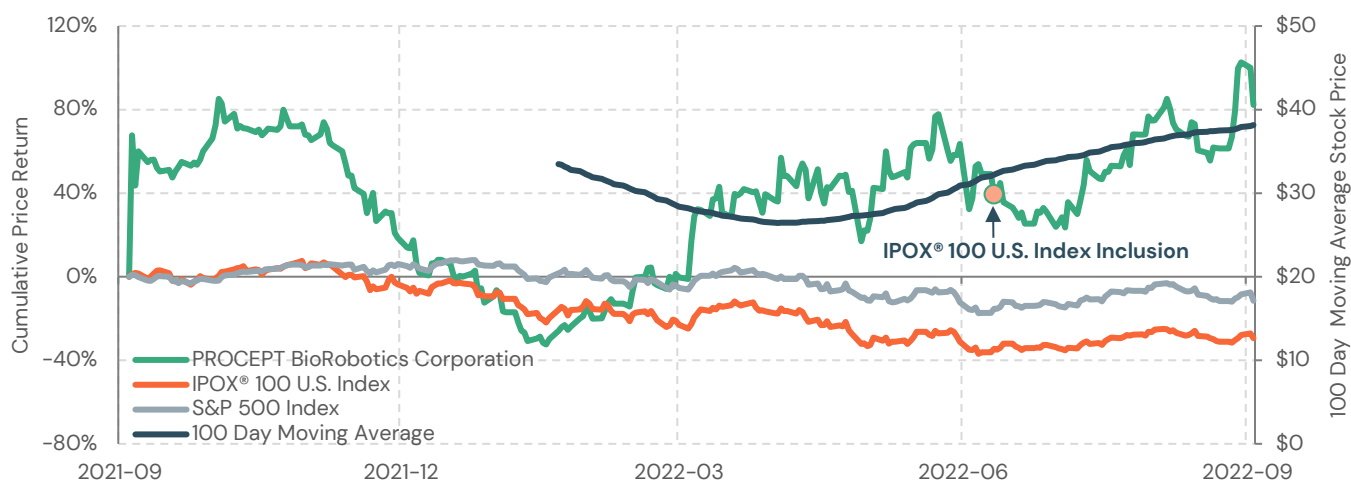
PROCEPT BioRobotics generates revenue from sales (and rentals) of its AquaBeam® Robotic Systems, sales of its one-time use handpieces and other consumables, as well as post-warranty service provided.

IPO HISTORY

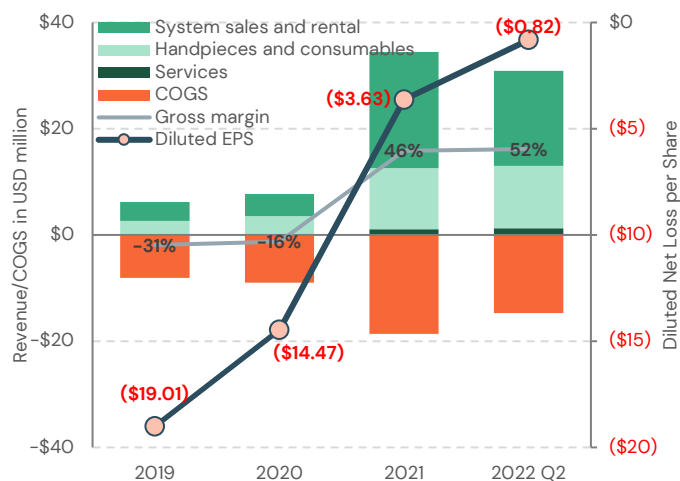
On 09/15/2021, PROCEPT BioRobotics Corporation began trading on the Nasdaq Global Market led by BofA Securities. The surgical robotics company offered 6,556,000 shares, upsized from the originally planned 5.5 million shares, at **\$25.00 per share**, above its expected price range (\$22 – \$24). PROCEPT was valued at ca. \$1.05 billion at offer with the 15% over-allotment option fully exercised. The shares opened at \$35.00 and closed the first day higher at \$41.94 (▲67.76%).

PROCEPT BioRobotics Corporation was included in the IPOX® 100 U.S. Index (ETF: FFX US, FFX LN) on 06/20/2022, and currently weighs ca. 0.24% of the portfolio.

HISTORICAL PERFORMANCE



GROWTH OUTLOOK



	WATER STUDY	WATERII STUDY	OPEN WATER STUDY
OUTCOMES	Superior safety and non-inferior efficacy compared to TURP. Sub-group of prostates over 60 mL were superior in safety and efficacy over TURP.	Safe and effective without significant increase in resection time.	Safe and effective without significant increase in resection time.
DESCRIPTION	Only FDA pivotal study randomized to the gold standard.	Only successful multicenter FDA study for large prostates.	Largest commercial trial evaluating safety and efficacy.

- Real-Time Image Guidance**
Intraoperative ultrasound imaging combined with cystoscopic visualization provide a multidimensional view of the treatment area.
- Personalized Treatment Planning**
Advanced planning software allows the surgeon to map the treatment contour by identifying tissue to preserve and resect.
- Automated Robotic Execution**
Robotic execution of the waterjet along the treatment plan results in standardized outcomes and operative experience.
- Heat-Free Waterjet Resection**
Heat-free waterjet precisely removes prostate tissue and minimizes thermal damage to surrounding tissue.

8.2M
Actively TREATED for BPH

~\$20B
U.S. BPH Surgical Market Opportunity

INDUSTRY COMPARISON

COMPANY	STOCK SYMBOL	IPO/SPIN-OFF DATE	INITIAL RETURN	OFFER TO DATE (TR)	2022 YTD (PR)	BETA TO BENCHMARK	REVENUE (MILLIONS)	DILUTED EARNINGS (LOSSES)/SHARE	Sales Growth
PROCEPT®	PRCT US	09/15/2021	67.76%	82.24%	82.17%	1.56	\$34.47	-\$3.63	346.72%
VICARIUS	RBOT US	Merged with SPAC D8 Holdings on 9/20/2021			-59.13%	0.91	--	-\$0.36	--

PROCEPT competes with surgical robotics companies (Intuitive Surgical, Medtronic), other large pharmaceutical and medical devices companies (such as Boehringer Ingelheim, Allergan, GlaxoSmithKline, Merck & Co, Teleflex, and Boston Scientific Corporation), and small private urology-focused medical devices companies (such as Solace Therapeutics, Zenflow, Butterfly Medical, and UroLift).