



Goals:

- Review/reinforce PicoSure selling advantages
 - Emphasize skin revitalization > tattoo
- Share competitive intel & best practices
- Highlight available selling tools



PicoSure® Product Overview

- **755 nm**, 532 nm, 1064 nm
- 550-750 picosecond pulse duration
- Boost[™] for 70% pressure increase
- FOCUS™ Lens Array

No other pico laser has all this!

Broad US FDA clearances:

PicoSure 755 and 1064 are FDA cleared to treat tattoos and pigmented lesions in skin types I-VI. PicoSure 755 with Focus is FDA cleared to treat pigmented lesions in skin types I-VI and acne scars and wrinkles in skin types I-IV. PicoSure 532 is FDA cleared to treat tattoos in skin types I-III.

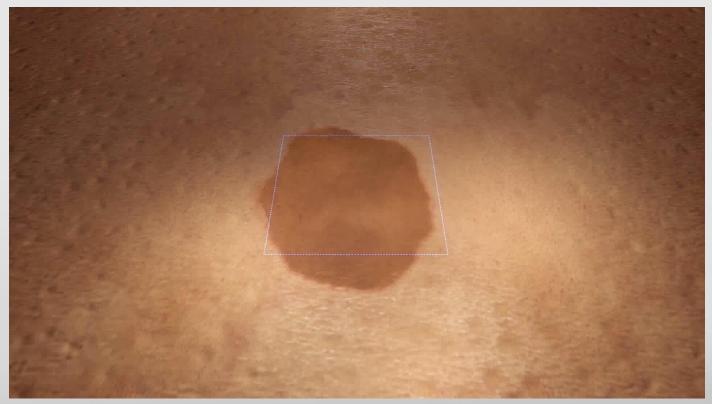




Skin Revitalization



Pigment Flat Optic Method of Action





Pigment treatment (infant birthmark)

Courtesy of Mark Taylor, MD



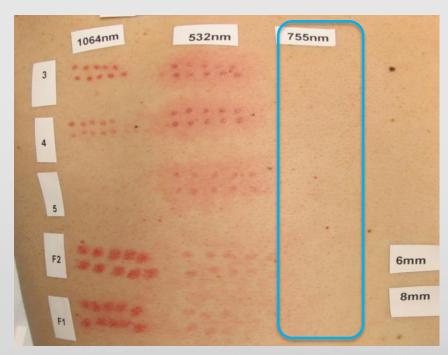
755 nm pico is trusted as the <u>safe laser</u> even for infants!

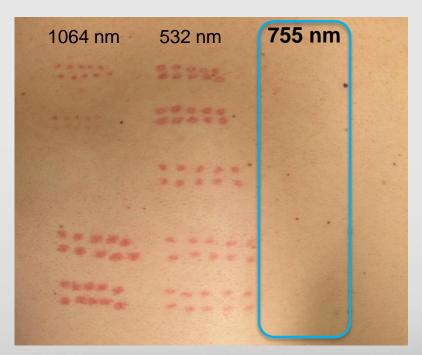
Before

After 2 Tx



PicoSure 755 nm advantage: No adverse effects After Tx



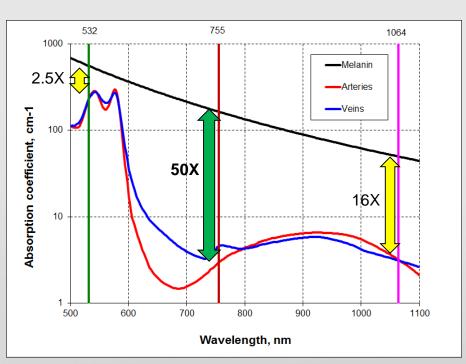


Immediately After Tx

1 Week After Tx



755 + Focus: 3X Absorption Ratio of melanin to blood (vs 1064)



532: Melanin 650, Blood 260 (2.5X ratio)

1064: Melanin 65, Blood 4 (16X ratio) **755**: Melanin 200, Blood 4 (**50X** ratio)

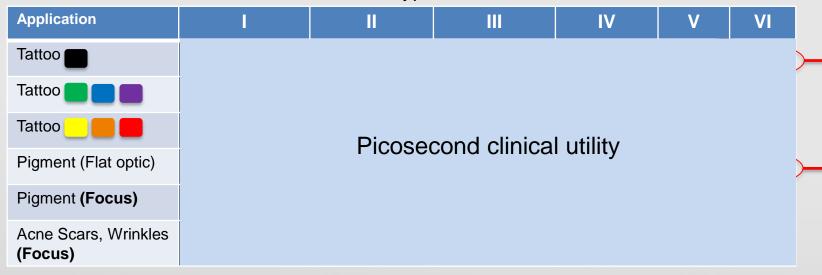
755 + Focus Advantages:

- Reduces risk of pinpoint bleeding
- Minimizes side effects
- Uniquely revitalizes skin
 - Lightens unwanted pigment
 - Increases collagen and elastin
- Virtually no downtime



Only PicoSure 755 provides clinical utility & versatility

Skin Type



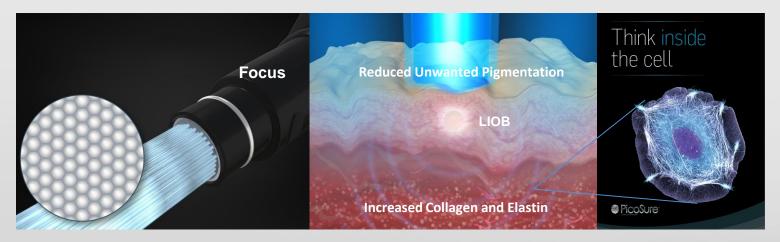
755 wavelength efficiency enables substantial clinical value

PicoSure 1064 wavelength brings value to skin types V and VI



Focus[™] Lens Array

- Diffractive lens redistributes and delivers 755 nm energy
- Low and high intensity energies lighten unwanted pigment
- High intensity energy leads to LIOBs, Pressurewaves and dermal remodeling



Only PicoSure's unique injury can trigger temporary cell membrane permeability,
 enhanced inflammation, increased collagen & elastin, with virtually no downtime



Focus Lens Array



Impressive Results with Minimal Discomfort/Downtime

Images courtesy of D. McDaniel, MD



PicoSure Focus



Pre







No downtime Skin Revitalization

Uniquely stimulate your skin refreshing processes Lighten unwanted pigment and discoloration Increase collagen, elastin and skin reflectivity

Traditional Non-ablative





Immediate Post

















24 hrs Post



Downtime

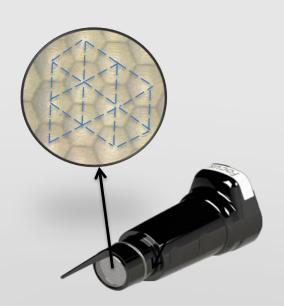
3 Days Post

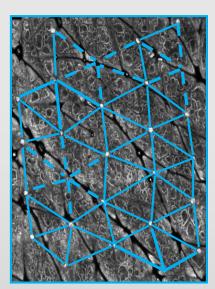


Photo series 1 and 3 courtesy of David McDaniel, MD Photo series 2 courtesy of Solta Medical Aesthetic Center



Focus[™] *uniquely creates* intra-epidermal injuries *activates* pressurewaves and cell signaling





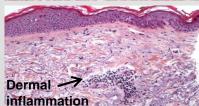
LIOBs after a single pulse viewed via Confocal Microscope



10 min post



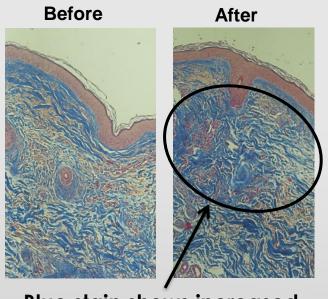
24 hrs post



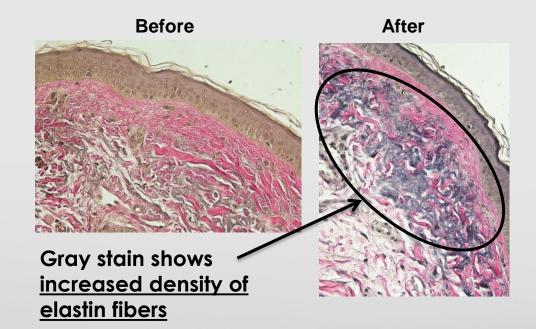
24 hrs post



Collagen & Elastin ~ 6 months after 4 Focus Tx

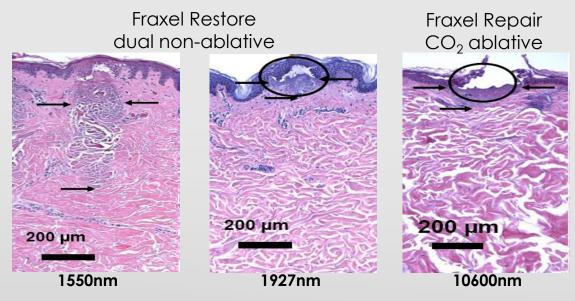


Blue stain shows <u>increased</u> <u>collagen deposition</u>



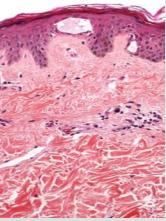


How does Focus compare histologically?



Columns of thermal injury, epidermal injury, and open lesions

PicoSure Focus

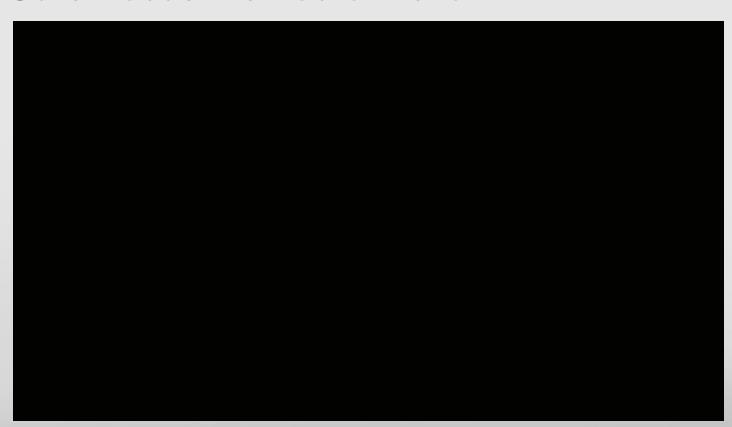


755nm

Elegant injury limited to the epidermis, no open lesions, and virtually no downtime



PicoSure Focus Method of Action





PicoSure Skin Revitalization



Before

After 4 Focus Tx



Before

After 5 Focus Tx



Before

After 1 Tx



Before

After 4 Focus Tx



Before

After 2 Focus Tx

- 1. Courtesy of R Geronemus, MD
- 2. Courtesy of S Shin, MD
- 3. Courtesy of K Behr, MD
- 4. Courtesy of R Saluja, MD



PicoSure Skin Revitalization

Before



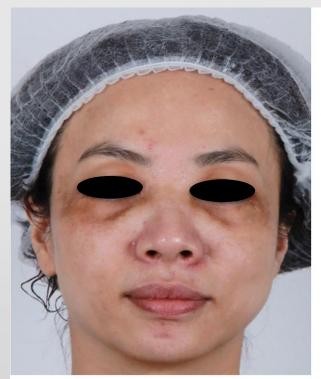
After 3 Tx (Flat, Flat, Focus)

Courtesy of S Lin, MD



Pigment treatment

Courtesy of Carl Cheng, MD



Before

3 months After 4 Tx



Acne Scar Treatment



Before

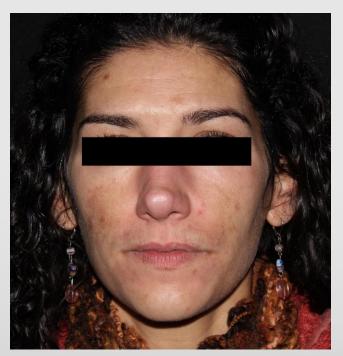
After 4 Focus Tx



Pigment Treatment



Before



After 4 Focus Tx



Wrinkle & Pigment Treatment





Before

After 2 Focus Tx



Pigment Treatment



Before

After 1 Focus Tx



Wrinkle Treatment

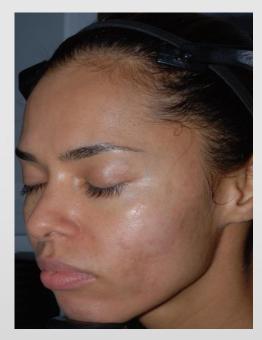


Before

After 4 Focus Tx



Pigment & Acne Scar Treatment



Before



After 4 Focus Tx



Wrinkle Treatment



Before

After 4 Focus Tx

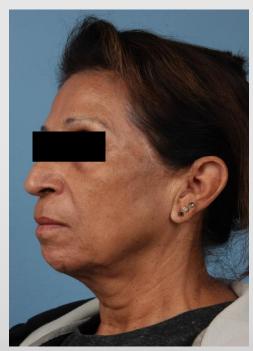


Pigment Treatment



Before

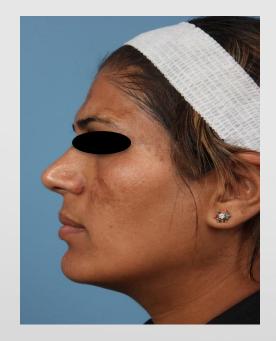
Courtesy of Kathleen Behr, MD



After 4 Focus Tx



Pigment Treatment



Before



After 3 Focus Tx





Kathleen Behr, MD Board Certified Dermatologist

"With **PicoSure Focus** I am offering an **easy**, **comfortable and effective** treatment that patients appreciate for its convenience and impressive results with virtually no downtime.

Based on our results, I am now positioning PicoSure Focus as the first line of treatments for many patients with unwanted pigmentation, fine lines and acne scars as it provides both visible improvement and dermal remodeling with new collagen and elastin.

PicoSure Focus is also an excellent maintenance treatment for all my patients as they return for other touch up procedures."



Pigment treatment (combination Flat & Focus)

Courtesy of Shangli Lin, MD





Nevus of Ota Treatment



Courtesy of Henry Chan, MD





Before

After 1 Tx



Side By Side Comparison – 3 Passes with 532nm & 1064nm Fractional Optic (Resolve) vs. 755nm Fractional Optic (Focus)

Study Aim: Assess visual and histological differences to inform optimal treatment parameters, patient experience and revitalization results.

Study conducted in Goldsboro, NC during July 9-10, 2016.

John Jennings, MD, Goldsboro Skin Center, Goldsboro, NC Emil Tanghetti, MD, Center for Dermatology and Laser Surgery, Sacramento, CA

Results:



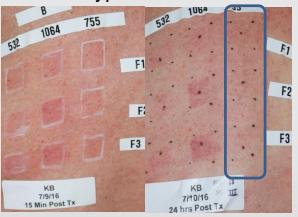
3 Passes of Different Fractionated Picosecond Wavelength Energies

Skin Type II MI: 12



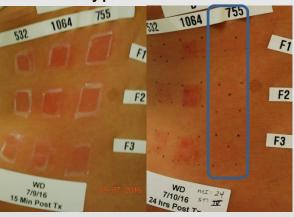
15 min & 24 hrs post Tx

Skin Type III MI: 18



15 min & 24 hrs post Tx

Skin Type IV MI: 24



15 min & 24 hrs post Tx

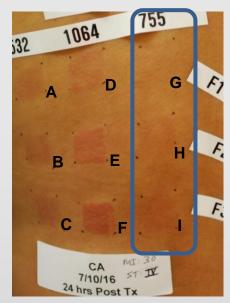
Much less erythema and dermal hemorrhage was observed using 755 nm as compared to 1064 nm and 532 nm treatments.

Results:

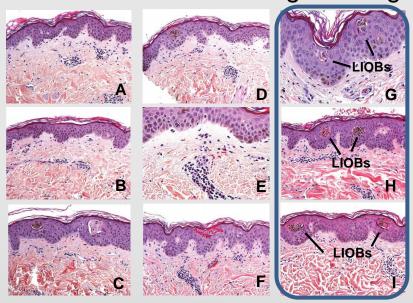
PicoSure

Skin Type IV MI: 30

3 Passes of Different Fractionated Picosecond Wavelength Energies



24 hrs post Tx



Corresponding Biopsy/Histology 24 hrs post Tx

Minimal erythema and consistent formation of intra-epidermal LIOBs was observed using 755 nm as compared to random injuries and dermal hemorrhage caused by 1064 nm and 532 nm.



Conclusions

- Fractional picosecond 532nm and 1064nm Tx causes persistent erythema due to superficial and dermal hemorrhage which may lead to PIH
- Unwanted side effects and associated patient downtime of fractionated picosecond
 532nm and 1064nm Tx is more apparent than the Tx effects of 755 nm with Focus
- The chromophore absorption ratio of melanin to blood favors 755nm and appears to be an important predictor of skin response and safety for all wavelengths
- Picosecond 755nm with Focus Tx results in predictable LIOB formation in patients with MIs >12 and skin types II and above
- Photographic and histologic evidence of a desirable skin response from picosecond 755nm with Focus Tx is consistent with published studies that demonstrate favorable safety and efficacy across many indications



Consumer message about Focus – Dr Nazanin Saedi, Philadelphia, PA



Tattoo Removal



Research on picosecond wavelengths

532 nm & 755 nm advantages

Before



After 1 Tx

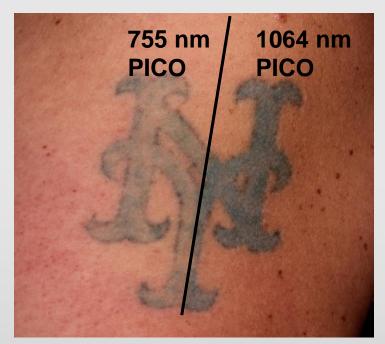




755 nm & 1064 nm picosecond research



Before



After 1 Tx



Tattoo Color Range:

Advantage: PicoSure®

532 nm				755 nm						
	Red Orange Yellow				Green Blue Purple Brown					
PicoSure										
other picosecond devices										
532 nm							1064 nm			

PicoSure 755/532 effectively treats ALL ink colors

PicoSure 1064 option is well suited to treat black ink in darker skin type patients



PicoSure 755 effectively breaks up black ink



Before

After 3 Tx



Before

After 5 Tx



Before

After 2 Tx

Tattoo removals in progress

Courtesy of R. Saluja, MD



PicoSure Tattoo Method of Action





PicoSure Tattoo Removal



Before

After 4 Tx



Before

After 5 Tx

- 1. Courtesy of Tataway
- 2. Courtesy of Clean Slate Laser
- 3. Courtesy of E. Rohaly, MD



Before

After 5 Tx



Before After 8 Tx



Before

After 4 Tx



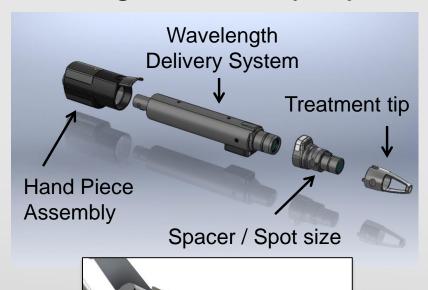
PicoSure's Wavelength Delivery Systems

532 nm

Up to: 1.1 J/cm²
1.5 & 2.0 mm spots

Up to: 10 Hz

PicoSure 532 is designed to more effectively treat red, orange, & yellow ink



1064 nm

Up to: 1.9 J/cm² 2.0 & 2.5 mm spots Up to: 10 Hz

PicoSure 1064 is designed to more effectively treat black ink in skin types V & VI



PicoSure 532 nm wavelength

Only red/orange/yellow ink treated





Before

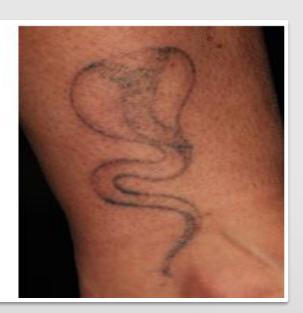
After 2 Tx



PicoSure 1064 nm wavelength







After 5 Tx



Competitive Context



Primary Competitors Cutera, enlighten

Slightly better than QS nanosecond device





QS device Enlighten

Before

After 3 Tx

Pricing is aggressive to reflect their limited clinical utility compared to nanosecond

Still plenty of freckles here



Before

After 1 Tx

Syneron, Picoway

Nothing impressive to go with their 'specs'





Before

After 7 Tx

Resolve handpiece *FAILS* to emulate Focus

- They have <u>zero proof</u>
- **Higher consumable costs per Tx (vs Focus)**
- Treatment times are 30+ minutes
- 6-36 hours of redness & downtime





Before

After 2 Tx





PicoWay struggles to clear ink

PicoWay averaged only 79% clearance after an avg of 6.5 treatments¹

- Clearance similar to Q-Switched/Revlite²
- No proof of skin type versatility and limited multicolor data

Additional PicoWay B&A examples³



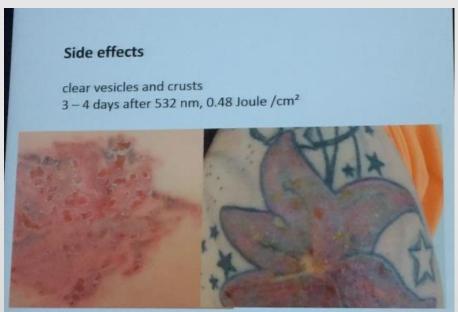


- 1. Lasers Surg Med. 2015;47:542-548 (print circulation: Sept 18th)
- 2. Arch Dermatol. 1993;129:971-978
- 3. PicoWay B&As presented by A. Kauvar, MD @ ASLMS Mtg. 2015



Picoway images* shown at ASLMS 2016





Ouch! Not sure I want a 2nd Tx

Might need to check beam uniformity

^{*} Presented by Dr Proebstle at ASLMS mtg, April 1, 2016



Picoway B&As* shown at ASLMS 2016





1064nm Pico NOT much better than QS

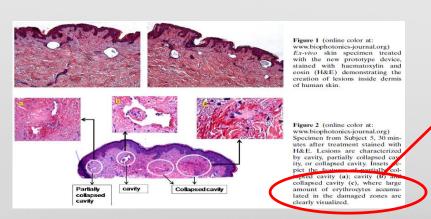
After 10 Txs – for only light black ink

^{*} Presented by Drs Kono and Proebstle at ASLMS mtg, April 1, 2016



These LIOBs are **NOT** Picoway's





Habbema, et al. "Minimally invasive non-thermal Philips laser technology using laser-induced optical breakdown for skin rejuvenation." Journal of Biophotonics 5.2, 194-199. (2012)

NOT using a Picoway!

Noted in histology: the large amount of erythrocytes accumulated in the damaged zones are clearly visualized.

Pinpoint bleeding may be common with this approach



Read the fine print (B&As, claims*)



This Picoway Resolve B&A has weak pigment clearance 6 weeks after 2 treatments.

NOT Impressive at all...

→ Why don't they show 'After pictures' at 2, 6, 48 hours post, and 5, 10, 15 day post Tx?

...might be waiting for patient side effects to "resolve"

Bernstein, et al. "A novel dual-wavelength, Nd:YAG, picosecond-domain laser safely and effectively removes multicolor tattoos." Lasers in surgery and medicine 47.7: 542-548. (2015)

Picoseconddomain lasers are already being used for skin rejavenation and improvement of acne scarring [21], using fractionated and non-fractionated beam profiles. 21. Brauer JA, Kazlouskaya V, Alabdulrazzaq H, Bae YS, Bernstein LJ, Anolik R, Heller PA, Geronemus RG. Use of a picosecond pulse duration laser with specialized optic for treatment of facial acne scarring. JAMA Dermatol 2015; 151(3):278-284.

This reference #21 is about PicoSure!

Picoway is using "PicoSure 755/Focus evidence" to market their story

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Competitive Analysis vs. Revlite (QS/nano) systems:

Capability	Revlite (Q-Switched)	PicoSure (picosecond)	Comments
Wavelength	1064/532	755/532	All tattoo colors faster, & pigmentation
Diffractive Lens	n/a	Focus	Comprehensive skin revitalization, no downtime
Pulsewidth	5-20 ns	550-750 ps	Shorter pulsewidth provides clinical advantage
Typical Tattoo Removal	8-24 Txs	4-12 Txs	Fewer Txs required, faster clearance, fewer side effects (with the right wavelengths)
Typical Pigment Tx	5-12 Txs	3-6 Txs	Fewer Txs required to achieve desired result (Focus is a big part of the value)



Anticipate competitive pico positioning

- 1064 is required for black ink → not true for vast majority of patients served
 - 755 and 1064 showing no appreciable difference in clearance rate B&As
- PicoSure 1064 has limited power & spots and 3 WLs are required!
 - Not true, many clients will not require 1064 755/532 is fine (provide a not to exceed price)
- We have 3rd wavelength coming soon to fill 755 gap
 - They have nothing close (785/670) lower powered, AND no Focus technology and PROOF
- Comparable or better pico at lower price (comparable in tattoo?, but not skin, & other)
 - Focus Tx revenue, reliability, proven performance, AMPS, brand recognition, Pt awareness
 - Buying from a stable, highly valued company for long term partnering and success
- Picoway Resolve offers 1064/532 rejuvenation with almost zero downtime
 - Holographic misinformation: 6-36 hours of redness/downtime, 30+ min Txs, no efficacy!
 - Refer to our side by side photographic and histologic study for PROOF July 2016



Competitive Analysis

vs. other pico systems later in 2016

Pico wavelength introductions at AAD:

Picoway: 785nm (plus 1064/532) for all tattoo colors Enlighten: 670nm (plus 1064/532) for all tattoo colors

PicoSure: 1064nm to complement 755nm in treating dark inks in skin types V-VI

Key takeaways:

Competitors are <u>unable</u> to 'deliver' 3-wavelength capability (to treat all colors) until late 2016 or early 2017. PicoSure 755/532 can treat <u>all colors most effectively today!</u>

Competitors should be forced to sell all 3 wavelengths to treat all colors, yet they offer nothing new with skin revitalization Picoway Resolve has zero advantages: 6-36 hrs of downtime, 40 min txs, weak B&As, higher consumable cost PicoSure 755/Focus uniquely activates comprehensive skin revitalization with no downtime!

PicoSure 755nm remains the proven solution for black inks (including blue/green/others) in most skin types. Many PicoSure tattoo removal and skin revitalization clients will not require 1064nm.



Competitive Analysis

vs. other pico systems today:

Attributes	PicoSure®	Picoway	enlighten
FDA clearance	Tattoo Removal Benign Pigmented Lesions Acne Scars Wrinkles	Tattoo Removal Benign Pigmented Lesions	Tattoo Removal Benign Pigmented Lesions
Diffractive Lens Array	Focus	Resolve	Microlens (~ 2017)
Published Studies	13 peer reviewed articles	1 article	None
Wavelengths	755 nm, 532 nm, 1064 nm	1064 nm, 532 nm, (785 nm Q4)	1064 nm, 532 nm, 670 nm (Q1?)
Pulse Duration	750 ps, 550 ps	450 ps, 375 ps (specs vs 600+)	2 ns, 750 ps (specs vs 850+)
Tattoo Tx Color Effectiveness	All colors with 755/532	All 3 WLs req'd for tattoo	All 3 WLs req'd for tattoo
Max Rep Rate	10 Hz	5 – 10 Hz? (reliability issues)	10 Hz
Experience / Expertise	World's FIRST and BEST	n/a	n/a



How customers evaluate Pico lasers:

- Tattoo Removal efficacy
 - All colors, dense black inks, darker skin types
- Skin Revitalization efficacy ← Most PicoSure leverage
 - Flat & Diffractive optic, pigment & texture, no downtime, costs
- - 1st mover advantage must be sustained, requires continued investment
- Overall value proposition
 - Must deliver added value to earn 20-30% price premium



Focus opportunity has evolved & grown

2013: early adopters, excellent study results

2014: ~35% trial/adoption – expanding FDA clearances

2015: ~65% adoption, with many high volume sites

2016: Focus has become key value differentiator:

"No downtime skin revitalization"

The recipe for success is becoming well understood Great complement to tattoo removal & aesthetic practices



Focus Txs deliver "results & revenue"

- No downtime skin revitalization
 - Convenient 15 minute treatments
 - Lightens unwanted pigment & discoloration
 - Increases collagen and elastin
 - Creates a more youthful appearance (365 days/year)
- Attracts existing & new clients to your practice



Focus Txs deliver "results & revenue"

- 4 Focus Txs @ \$450 ea., 3 week interval*
- Focus consumable: (6000 pulses = \$40 per Tx)
- Generates \$410 per Tx, in <15 minutes
- Patient Mktg can be less costly (Focus < tattoo)
- PicoSure 755nm/Focus is a valuable capability

^{*} ASLMS 2016 abstract: shorter 2-3 week intervals showed equivalent Focus Tx effectiveness



Focus Txs deliver "results & revenue"



Tattoo regret continues to drive long term PicoSure revenue →



Generate PicoSure revenue 2-3X faster with Focus Txs Augments tattoo business, and differentiates your practice



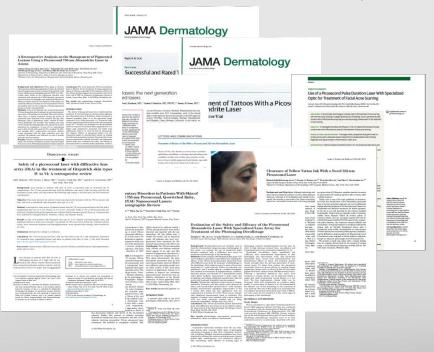
Motivations to market Focus

- 'NO downtime' skin revitalization Tx
- Practice differentiator that is easy to market
- Only 1 new Focus patient/month translates to:
 - \$19,680 of incremental revenue/year*
- 5 new Focus patients/month = \$98,400/year



PicoSure clinical evidence

13 peer-reviewed published studies45+ ASLMS podium presentations



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Proven Performance

- Only PicoSure has effectively and reliably treated 500,000+ patients across the broadest tattoo removal and skin treatment applications
- Innovative and stable technology platform
- Established in peer-reviewed publications
- Significant global user network
- Dependable world class support from Cynosure



Clinical References



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