



# Q1 2026 Financial Results

---

May 7, 2026

**SKINHEALTH**  
SYSTEMS

# Disclaimer

This Presentation contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements may relate to, but are not limited to, expectations of future operating results or financial performance of SkinHealth Systems Inc. (the "Company"), capital expenditures, the introduction of new products, market strategy and the ability to execute certain strategic initiatives. Some of the forward-looking statements can be identified by the use of forward-looking words such as "anticipate," "expect," "suggests," "plan," "believe," "intend," "estimates," "targets," "projects," "should," "could," "would," "may," "will," "outlook," "forecast" and other similar expressions. These are intended to identify forward-looking statements. All forward-looking statements are based upon management estimates and forecasts and reflect the views, assumptions, expectations, and opinions of the Company as of the date of this Presentation. Any such estimates, assumptions, expectations, forecasts, views or opinions set forth in this Presentation constitute the Company's judgments and should be regarded as indicative, preliminary and for illustrative purposes only. The forward-looking statements and projections contained in this Presentation are not guarantees of future performance, conditions or results, and are subject to a number of factors, risks and uncertainties, some of which are not currently known to us, that may cause the Company's actual results, performance or financial condition to be materially different from the expectations of future results, performance or financial condition. Although such forward-looking statements have been made in good faith and are based on assumptions we believe to be reasonable, there is no assurance that the expected results will be achieved. Many factors could adversely affect our business and financial performance. We discussed a number of material risks in our Annual Report on Form 10-K for the year ended December 31, 2025, filed with the Securities and Exchange Commission (the "SEC") on March 12, 2026, and in our subsequent filings with the SEC. Those risks continue to be relevant to our performance and financial condition. Moreover, we operate in a very competitive and rapidly changing environment. New risk factors emerge from time-to-time and it is not possible for management to predict all such risk factors, nor can it assess the impact of all such risk factors on the business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. We expressly disclaim any responsibility to update forward-looking statements, whether as a result of new information, future events or otherwise. All material non-public information in this presentation has been simultaneously disclosed in the earnings press release or has otherwise been made public.

## Non-GAAP Financial Measures

In addition to results determined in accordance with accounting principles generally accepted in the United States of America ("GAAP"), management utilizes certain non-GAAP financial measures such as adjusted gross profit, adjusted gross margin, adjusted EBITDA, and adjusted EBITDA margin for purposes of evaluating ongoing operations and for internal planning and forecasting purposes. Management believes that these non-GAAP financial measures, when reviewed collectively with the Company's GAAP financial information, provide useful supplemental information to investors in assessing the Company's operating performance. These non-GAAP financial measures should not be considered as an alternative to GAAP financial information or as an indication of operating performance or any other measure of performance derived in accordance with GAAP, and may not provide information that is directly comparable to that provided by other companies in its industry, as these other companies may calculate non-GAAP financial measures differently, particularly related to unusual items.

Adjusted gross profit is gross profit excluding the effects of depreciation expense, amortization expense, share-based compensation expense and other long-term incentive compensation. Adjusted gross margin represents adjusted gross profit as a percentage of net sales.

Adjusted operating expenses is calculated as total operating expenses excluding the effects of depreciation expense; amortization expense; share-based compensation expense and other long-term incentive compensation; litigation related costs; Go-to-Market restructuring; and severance, restructuring, and other.

Adjusted EBITDA is calculated as net loss excluding the effects of (benefit) expense for income taxes; depreciation expense; amortization expense; share-based compensation expense and other long-term incentive compensation; interest expense; interest income; other income, net; change in fair value of warrant liabilities; foreign currency loss (gain), net; litigation related costs; Go-to-Market restructuring; and severance, restructuring and other. Adjusted EBITDA margin represents adjusted EBITDA as a percentage of net sales.

The Company does not provide a reconciliation of its fiscal 2026 adjusted EBITDA guidance to net loss, the most directly comparable forward looking GAAP financial measures, due to the inherent difficulty in forecasting and quantifying certain amounts that are necessary for such reconciliation, which cannot be done without unreasonable efforts, including adjustments that could be made for changes in fair value of warrant liabilities, integration and acquisition-related expenses, amortization expenses, non-cash share-based compensation, gains/losses on foreign currency, and other charges reflected in our reconciliation of historic numbers, the amount of which, based on historical experience, could be significant. The presentation of this financial information is not intended to be considered in isolation or as a substitute for the financial information prepared and presented in accordance with GAAP. The Company's fiscal 2026 adjusted EBITDA guidance is merely an outlook and is not a guarantee of future performance. Stockholders should not rely or place an undue reliance on such forward-looking statements. See "Forward-Looking Statements" for additional information.

# Strategic Objective

---

Establish SkinHealth Systems as a leader in medical aesthetics, delivering an ecosystem of solutions that uniquely combines device, consumables, clinical credibility, and brand power to achieve superior skin health for consumers and positive economic outcomes for providers.

---

# The Global Medical Aesthetics Market

Growing & Increasingly Favorable to SkinHealth Systems



Large and addressable global market driven by innovation



Clinical validation helping to drive provider and consumer adoption



Skin health is becoming a lifestyle category



Combination treatments increasing in popularity, driving consumer satisfaction



Broadening consumer demographics – Men, Gen Z, and younger consumers



Consumer preference shifting toward skin quality treatments

# Opportunity to leverage our assets to drive profitable growth



## COMPELLING BRAND EQUITY IN HYDRAFACIAL

#2 most recognized brand in aesthetics<sup>1</sup>, accessible price point for consumers, and immediately gratifying results

## DIVERSIFIED GLOBAL FOOTPRINT

36,000+ active devices provides base of cash flow and opportunity to grow ecosystem



## UNIQUE ECONOMIC MODEL

Profitable unit economics on equipment sales and long-tailed, durable recurring cash flow from consumables sales



## LOYAL PROVIDERS

Adored by providers for attractive economics with equipment payback in as little as 6-9 months<sup>2</sup>, and ability to bundle with other services



## LEADER IN LARGE, ADDRESSABLE MARKET

Omnichannel distribution provide structural advantages

1. Ipsos Study 2025. Base: Consumers of the aesthetic and professional beauty category (n=1000); Brand Aided Awareness.

2. Payback calculations and gross annual income based on providing 5-10 Deluxe Hydra facial treatments a week at SRP of \$250 per treatment and working 25 weeks to 50 weeks in the year, respectively.

# Roadmap to Accelerate Growth

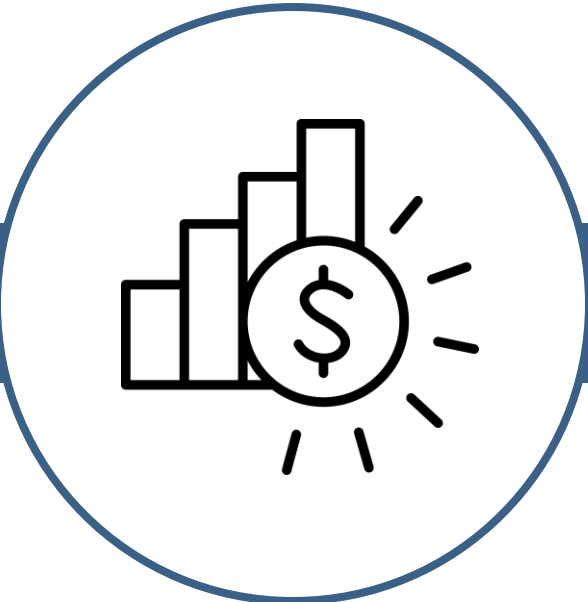
## PHASE 1

Stabilize & Invest  
in Innovation



## PHASE 2

Launch New Products



## PHASE 3

Accelerate



# Phase 1: Stabilize & Invest in Innovation - 2026 Critical Success Factors to help accelerate growth



## SALESFORCE EXECUTION

- Sharpening our clinical and economic value proposition
- Tightening segmentation
- Improving tools and training
- Strengthening frontline execution to drive higher performance and more disciplined growth



## MARKETING EXCELLENCE

- Driving new consumer demand and refining brand positioning
- Increasing focus on SkinStylus and the relaunch of HydraScalp with Keravive to broaden our provider engagement



## PRODUCT INNOVATION

- Investing in science-backed innovation, including next-generation systems and boosters, while also exploring adjacent portfolio partnerships to expand our ecosystem



**SKINHEALTH**  
SYSTEMS

## Corporate Rebrand

*"This is not simply a change in name. It represents a fundamental evolution in how we operate, and how we intend to compete. Our focus is on building a durable, scalable ecosystem of skin health technologies and solutions that delivers consistent, provider-led outcomes and creates long-term value for our customers and stakeholders."*

*- Pedro Malha, SkinHealth Systems CEO*

# Q1 2026 Financial Highlights and Guidance



# First Quarter 2026 Financial Highlights

Net  
Sales

**\$64.9m**

-6.7% YoY

Primarily impacted by lower consumables sales and reduced delivery system placements.

Delivery Systems Net  
Sales

**\$18.5m**

-8.3% YoY

Decrease in delivery systems net sales, as challenging market conditions persist.

Consumables  
Net Sales

**\$46.4m**

-6.1% YoY

Consumables net sales were negatively impacted primarily by the transition to the China distributor model, the timing of distributor orders, and fourth quarter promotions.

Net Income  
(Loss)

**\$(6.6)m**

+\$3.5m YoY

Improvement due to lower operational spend, partially offset by lower net sales.

Adjusted  
EBITDA<sup>1</sup>

**\$8.5m**

+\$1.2m YoY

Increase due to lower adjusted operational spend, partially offset by lower net sales.

# Revised 2026 Financial Guidance

## 2Q 2026

\$72 – \$77m

2Q 2026E net sales

\$11 – \$13m

2Q 2026E adjusted EBITDA<sup>1</sup>

## FY 2026

\$280 – \$295m

FY 2026E net sales

\$35 – \$45m

FY 2026E adjusted EBITDA<sup>1</sup>



# Appendix: Non-GAAP Financial Reconciliations



# Reconciliation of gross profit to adjusted gross profit

Unaudited (\$ in millions) <sup>1</sup>	Three Months Ended March 31	
	2026	2025
Net sales	\$ 64.9	\$ 69.6
Gross profit	\$ 44.4	\$ 48.6
Gross margin	68.5%	69.8%
Adjusted to exclude the following:		
Depreciation expense	0.2	0.2
Amortization expense	2.1	1.1
Share-based compensation expense and other long-term incentive compensation <sup>2</sup>	0.1	0.2
Adjusted gross profit	\$ 46.9	\$ 50.0
Adjusted gross margin	72.2%	71.9%

<sup>1</sup> Amounts may not sum due to rounding

13 <sup>2</sup> Includes expense associated with long-term cash performance awards that can be settled in either cash or Common Stock

# Reconciliation of operating expenses to adjusted operating expenses

Unaudited (\$ in millions) <sup>1</sup>	Three Months Ended March 31	
	2026	2025
Total operating expenses	\$ 46.2	\$ 60.6
Adjusted to exclude the following:		
Depreciation expense	0.4	1.6
Amortization expense	2.7	3.2
Share-based compensation expense and other long-term incentive compensation <sup>2</sup>	2.0	3.3
Litigation related costs	2.2	6.9
Go-to-Market restructuring	0.2	2.7
Severance, restructuring, and other	0.5	—
Adjusted operating expenses	\$ 38.4	\$ 42.8

<sup>1</sup> Amounts may not sum due to rounding

14 <sup>2</sup> Includes expense associated with long-term cash performance awards that can be settled in either cash or Common Stock

# Reconciliation of net loss to adjusted EBITDA

Unaudited (\$ in millions) <sup>1</sup>	Three Months Ended March 31			
	2026		2025	
Net sales	\$	64.9	\$	69.6
Net loss	\$	(6.6)	\$	(10.1)
Net loss margin		(10.2%)		(14.5%)
Adjusted to exclude the following:				
(Benefit) expense for income taxes		(0.2)		0.9
Depreciation expense		0.6		1.9
Amortization expense		4.8		4.3
Share-based compensation expense and other long-term incentive compensation <sup>2</sup>		2.1		3.5
Interest expense		6.3		2.5
Interest income		(1.5)		(3.0)
Other income, net		(1.0)		(0.1)
Change in fair value of warrant liabilities		—		(0.3)
Foreign currency loss (gain), net		1.2		(1.9)
Litigation related costs		2.2		6.9
Go-to-Market restructuring		0.2		2.7
Severance, restructuring and other		0.5		—
Adjusted EBITDA	\$	8.5	\$	7.3
Adjusted EBITDA margin		13.1%		10.4%

<sup>1</sup> Amounts may not sum due to rounding

<sup>2</sup> Includes expense associated with long-term cash performance awards that can be settled in either cash or Common Stock

SKINHEALTH

SYSTEMS