

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 11, 2023

**VENUS CONCEPT INC.**  
(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction of incorporation)

001-38238  
(Commission File Number)

06-1681204  
(IRS Employer Identification Number)

235 Yorkland Blvd, Suite 900  
Toronto, Ontario M2J 4Y8  
(Address of principal executive offices, including Zip Code)

Registrant's telephone number, including area code: (877) 848-8430

Not Applicable  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.0001 par value per share	VERO	The Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 7.01. Regulation FD Disclosure.**

Management of Venus Concept, Inc. (the "Company") intends to present the Investor Presentation furnished as Exhibit 99.1 to this Current Report on Form 8-K to analysts and investors from time to time on or after September 11, 2023. The Investor Presentation is also available on the Investor Relations page of the Company's website at <https://ir.venusconcept.com/>.

The information contained in this Item 7.01, including Exhibit 99.1 incorporated by reference herein, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that Section, nor incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

**Item 9.01. Financial Statements and Exhibits.**

<b>Exhibit No.</b>	<b>Description</b>
<a href="#">10.1</a>	Investor Presentation, dated September 11, 2023
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**VENUS CONCEPT INC.**

Date: September 11, 2023

By: /s/ Domenic Della Penna  
Domenic Della Penna  
Chief Financial Officer

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# Venus Concept (NASDAQ:VERO) Investor Overview

September 11, 2023



# Disclaimer

## Non-Reliance

This presentation does not provide full disclosure of all material facts relating to Venus Concept Inc.(the "Company", "us" or "we"), or its securities, and is not subject to liability for misrepresentations under applicable securities legislation.

## Cautionary Note Regarding Forward-Looking Statements

This presentation contains "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. Any statements contained herein that are not of historical facts may be deemed to be forward-looking statements. In some cases, you can identify these statements by words such as "anticipates," "believes," "plans," "expects," "projects," "future," "intends," "may," "should," "could," "estimates," "predicts," "potential," "continue," "guidance," and other similar expressions that are predictions of or indicate future events and future trends. These forward-looking statements include, but are not limited to, statements about our product and service offerings; financial performance and metrics; business growth prospects and aspirations; and the efficacy of the restructuring plan, workforce reduction and management transition. These forward-looking statements are based on current expectations, estimates, forecasts, and projections about our business and the industry in which the Company operates and management's beliefs and assumptions and are not guarantees of future performance or developments and involve known and unknown risks, uncertainties, and other factors that are in some cases beyond our control. As a result, any or all of our forward-looking statements in this communication may turn out to be inaccurate. Factors that could materially affect our business operations and financial performance and condition include, but are not limited to, general economic conditions and involve risks and uncertainties that may cause results to differ materially from those set forth in the statements and those risks and uncertainties described under Part II Item 1A—"Risk Factors" in our Quarterly Reports on Form 10-Q and Part I Item 1A—"Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended December 31, 2022. You are urged to consider these factors carefully in evaluating the forward-looking statements and are cautioned not to place undue reliance on the forward-looking statements.

All forward-looking statements in this presentation are based on information available to us as of the date of this presentation. Except as expressly required by applicable law, we assume no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

All of the forward-looking statements contained in this presentation are expressly qualified by the foregoing cautionary statement.

## Securities Laws

This presentation does not constitute an offer to sell or a solicitation of an offer to buy any securities of the Company nor shall there be any sale of Company securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Neither the United States Securities and Exchange Commission or any state securities commission or regulatory authority have passed on the accuracy or adequacy of this presentation. Any representation to the contrary is a criminal offense.



# Investment Highlights



A leader within \$6.2B global medical device aesthetic market with attractive long-term market growth

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New, experienced leadership team with significant healthcare and turnaround experience

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Comprehensive, differentiated portfolio with innovative product pipeline emphasizing the Company's unique next-generation robotics platform leveraging AI / IoT technologies in Aesthetics

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New 5-year strategic plan launched in early 2023 to turn the company around and deliver an accelerated path to profitability while investing in long-term growth

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Turnaround efforts showing improving financial profile with anticipated cash flow positive business exiting 2024, and double-digit growth profile 2025+



# Company History & Leadership Team



## Our Leadership Team



**Rajiv De Silva**  
Chief Executive Officer

BAUSCH Health COVIS endo McKinsey & Company



**Dr. Hemanth Varghese**  
President & Chief Innovation and Business Officer

BAUSCH Health endo BIOVAIL H3 Therapeutics Inc.



**Domenic Della Penna**  
Executive Vice President & Chief Financial Officer

DIAGEO intelpharmaceutics teva



**Michael Mandarello**  
General Counsel & Corporate Secretary

Chick target Walmart



**Ross Portaro**  
Executive Vice President & General Manager, Sales and Marketing

CANDELA Lumenis allthera



**William McGrail**  
Senior Vice President, Technical Operations and Compliance

AgaMatrix CANDELA INFOBIONIC



**Anna Georgiadis**  
Chief Human Resources Officer

Loblaw's President's Choice



# A Market Leader in the Medical Device Aesthetics Industry

## Core Product Platforms



**VENUS**  
VIVA MD

Skin resurfacing device using NanoFractional RF with SmartScan Technology



**VENUS**  
BLISS MAX

3-in-1 solution targeting fat, muscle and skin body treatments



**VENUS**  
VELOCITY

Diode laser with gold standard efficacy and safety and IoT technology



**VENUS**  
ARTAS

Hair transplant platform with robotic and AI technology



**VENUS**  
LEGACY



**VENUS**  
VERSA

## Economic and Flexible Platforms



# Company Uniquely Positioned in the Aesthetic Industry

	Face & Skin	Body	Hair Restoration	Hair Removal
 VENUS				
 CANDELA				
 CUTERA				
 SCITON				
 INMODE				
				
 Allergan				
 Alma				
 CYTRELLIS				
 Smart Craft				

Offer products in the segment
 
 Offer advanced robotics capability in the space
 
 Future robotic offering

-  Only company with advanced robotics & AI/ML capabilities
-  End-to-end technology and portfolio
-  Market leader in hair restoration/men's health
-  Medical Robotics CoE
-  Targeted and diversified global presence



# A Company in Evolution

## Established Portfolio



### Historical

- **High quality energy-based** aesthetic devices
- **Uniquely positioned** among competitors in **hair restoration**
- Emphasis on **subscription sales (internal financing)**
- **Global direct presence** (peak of 20+ direct offices)

## Recent Launches



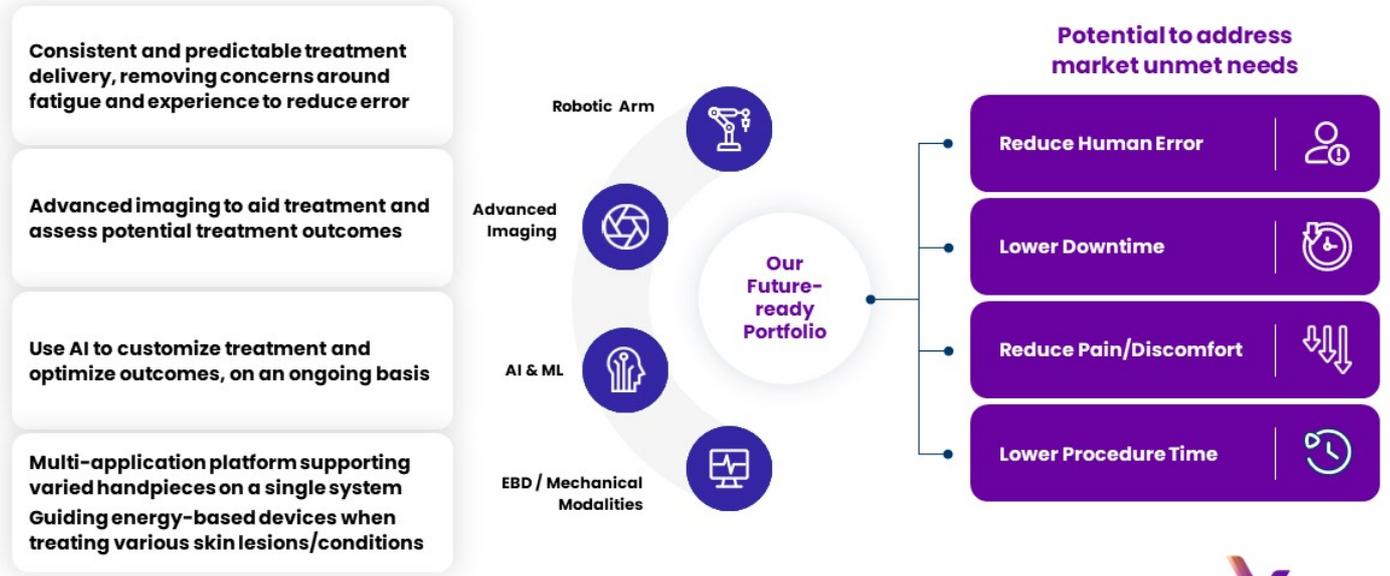
### Current/Future

- Expected launch of **industry first robotics platform in aesthetics**
- **Rejuvenation** of **energy-based** device portfolio
- Emphasis on **higher quality cash sales**
- **Focused geographic** model (<10 direct office)

## Future Pipeline



# Opportunity to Lead Introduction of Medical Robotics in Aesthetics



# New Strategic Plan Aimed at Business Turnaround

01

**Right sizing the business** by rationalizing international infrastructure, reducing costs and simplifying the organization.

02

**Changing business model** to focus on cash sales and reduce reliance on subscription sales (internal financing) model.

03

**Focusing on the US** as our primary market while maintaining an optimal mix of direct presence and distributors in international.

04

**Maintaining a broad portfolio focus** on energy-based devices and robotics, with better customer segmentation and more robust support.

05

**Investing in R&D** with a primary focus on robotics as the future growth driver with targeted efforts to rejuvenate our energy-based product portfolio

06

**Pursuing business development opportunities** to accelerate growth and pipeline progress.

# Right Sizing and Resetting the Business Well Underway

		IH 2022	IH 2023	
<b>Rationalizing the Cost Base</b>	✓✓	<b>Cash Opex</b> <b>\$45M</b>	<b>Cash Opex</b> <b>\$38M</b>	<ul style="list-style-type: none"> <li>• Reduction of 18%</li> <li>• Projected annualized reduction 2022 -&gt; 2024 of \$20M (29%)</li> </ul>
<b>Shifting to Higher Quality Revenues</b>	✓✓	<b>Cash vs Subscription</b> <b>49% : 51%</b>	<b>Cash vs Subscription</b> <b>73% : 27%</b>	<ul style="list-style-type: none"> <li>• Successful re-balancing of business model</li> <li>• Remaining subscription sales under new credit model</li> </ul>
<b>Refocus on the US and Optimize International Markets</b>	✓	<b>Direct Offices</b> <b>15</b>	<b>Direct Offices</b> <b>12</b>	<ul style="list-style-type: none"> <li>• Reduction of 3 markets</li> <li>• Estimated direct offices &lt;10 by early 2024</li> </ul>



# New Product Introduction (Q4 2023): Versa Pro

## New Energy Based Device Product Update



An upgrade opportunity with a potential install base of 2,526 systems globally, 1,297 in the US, in addition to new device sales



An improved look & feel, with the addition of the Viva MD applicator



New system will include:

- New color of the main console
- 10 handpieces, like before, with the addition of Viva MD applicator to replace the Viva applicator
- New 80 pin tips for a deeper ablation and coagulation effect (up to 750nm)
- New branded procedure to leverage combination treatment
- Launch kit including marketing materials & education program



# New Product Introduction (2H 2024): Venus AI.ME: Our Next-Generation Aesthetic Platform



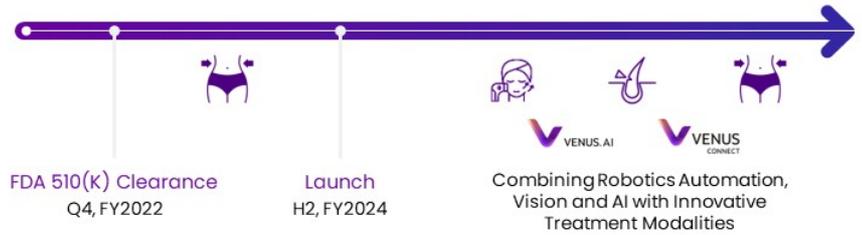
## Current Platform

Robotic micro-coring application for skin tightening, treatment of scars, stria, etc.



## Future Pipeline

Modular Applications  
Multi-modal EBD integration



# Financial Profile Improving Rapidly

	<u>FY22</u>	<u>Q2'23 LTM</u>	<u>FY23 Expected</u>	
<b>Revenue</b>	\$99.5M	\$86.4M	\$90M - \$95M	<ul style="list-style-type: none"> <li>Reflects shift to cash sales and shutdown of unprofitable international subsidiaries</li> </ul>
<b>Gross Margin</b>	66%	66%	~67%	<ul style="list-style-type: none"> <li>Consistent, attractive gross margins</li> </ul>
<b>GAAP Opex</b>	\$100.8M	\$91.3M	\$87M - \$89M	<ul style="list-style-type: none"> <li>Early impact of cost reduction</li> <li>Improvement in bad debt expense</li> </ul>
<b>Cash Opex</b>	\$87.2M	\$81.2M	\$77M - \$79M	
<b>Operating Cashflow</b>	\$(27.0)M	\$(15.3)M	>50% reduction in YoY cash burn	<ul style="list-style-type: none"> <li>Proving out turnaround thesis and path to becoming cash flow positive in 2H 2024</li> </ul>



# Longer-Term Aspirations

## Growth Aspirations

**Revenue:** Double Digit Growth 2025+  
**Operating Cash Flow:** Break-even in 2H 2024, Positive in 2025  
**EBITDA Margin:** Positive in 2025, Industry Standard 2025+



**2023**

Right size business, re-focus business model and rejuvenate R&D

**2024**

Growth with key pipeline launches

**2025+**

Accelerate pipeline / inorganic growth

