



Investor Presentation

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AirSculpt Snapshot

A disruptor in the Body Contouring marketplace

Large Addressable market with efficacious procedures performed by expert surgeons across 31 centers in North America

Significant white space opportunity at strong margins has us poised for long term profitable growth

2012

FOUNDING YEAR

31

NUMBER OF CENTERS

70,000+

NUMBER OF PROCEDURES

WHY WE WIN

- **Uniquely efficacious patented method** with a proven track record of performing body contouring procedures
- Achieved critical mass with **significant runway for growth**
- Strong return on investment with **positive cash flow generation** across U.S. centers
- **Incentivized management team** with deep expertise in the healthcare and retail industries



What is AirSculpt®?

AirSculpt is a fast-growing global provider of body sculpting procedures delivering a premium consumer experience

AirSculpt provides custom body sculpting using its proprietary AirSculpt method that removes unwanted fat while tightening skin in a minimally invasive procedure, producing immediate, dramatic and permanent results

How is it Different?

- 
Minimally invasive procedure delivered in **one session** – no scalpel, stiches or general anesthesia
- 
 Dramatic, fast, **natural-looking results** – can **permanently remove** up to 10 pounds of fat⁽¹⁾ and tighten skin in a short, one-time procedure. **Life changing results** for many of our patients
- 
 Highly **scalable model** supported by proprietary procedure that delivers **consistent results**
- 
 Most people can **resume their daily routine in 24 hours**
- 
100% upfront cash payment / no accounts receivable

Source: AirSculpt management.

(1) Amount based on state or country regulators.



Access to elite surgeons



31 centers in North America each deliver positive cash flow



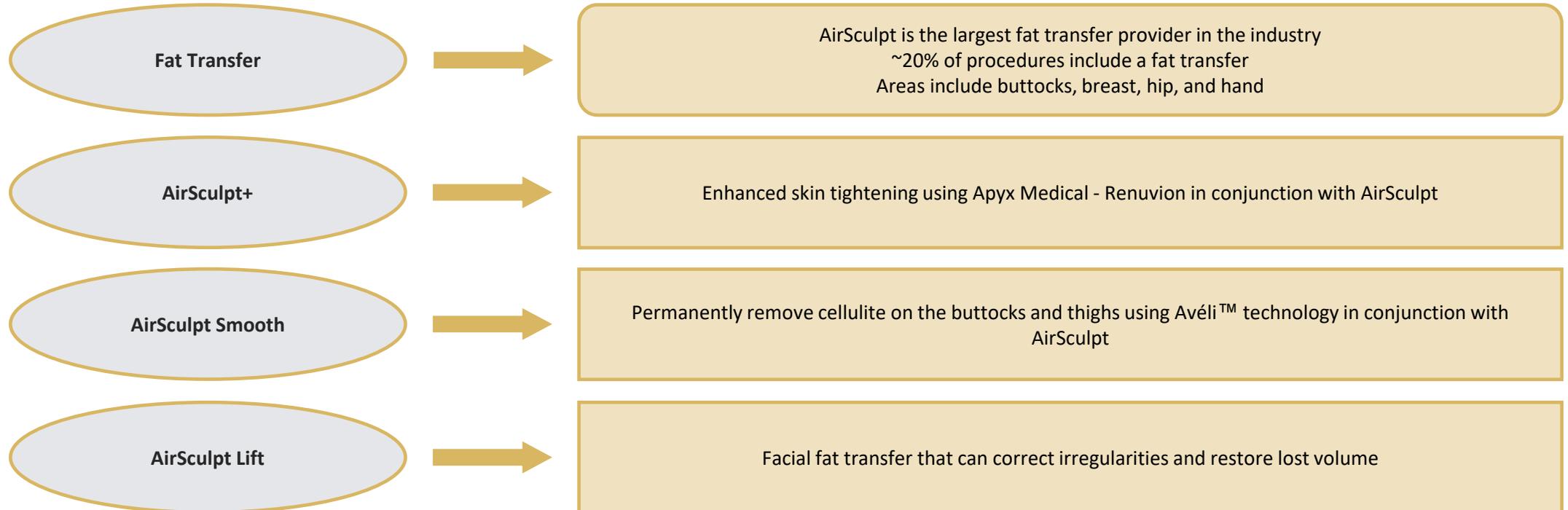
Generate leads through multiple platforms including social marketing, celebrity endorsements, and patient testimonials¹



3rd party credit providers allow for ease of payment for patients

(1) Includes paid collaborations

AirSculpt has a broad offering of innovative procedures



GLP-1 sales are estimated to reach \$100 billion by 2030* and its usage creates a Broader Market Opportunity for AirSculpt with 63% of Patient Users seeking Aesthetic Treatment post-usage.

**According to a McKinsey & Company study.*

- Centers are located primarily in metropolitan cities near high end retail environments with consistent patient traffic
- Consistent technology innovation cycle has supported average revenue per case in the \$12,000-\$13,000 range
- De novo centers have relatively low upfront cost and are generally profitable within the first few months of opening and achieve 100% ROIC in ~12 months
- Mature facilities require minimal capital expenditures and working capital to support incremental growth

FULL YEAR 2024 FINANCIALS			Q3 2025 FINANCIALS		
\$180.4MM <i>Revenue</i>	-7.9% <i>Y/Y Revenue Growth</i>	-6.0% <i>Y/Y Procedure Growth</i>	\$35.0MM <i>Revenue</i>	-15.2% <i>Y/Y Revenue Growth</i>	-15.2% <i>Y/Y Procedure Growth</i>
\$20.7MM <i>Adj. EBITDA</i>	-52.1% <i>Y/Y Adj. EBITDA Growth</i>	11.5% <i>Adj. EBITDA Margin</i>	\$3.0MM <i>Adj. EBITDA</i>	-34.9% <i>Y/Y Adj. EBITDA Growth</i>	8.7% <i>Adj. EBITDA Margin</i>

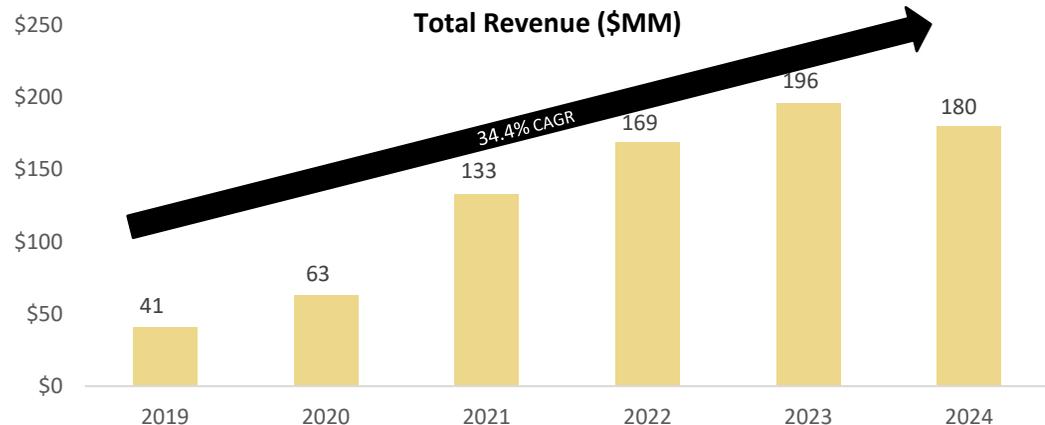
Center Opening Takes ~12 months



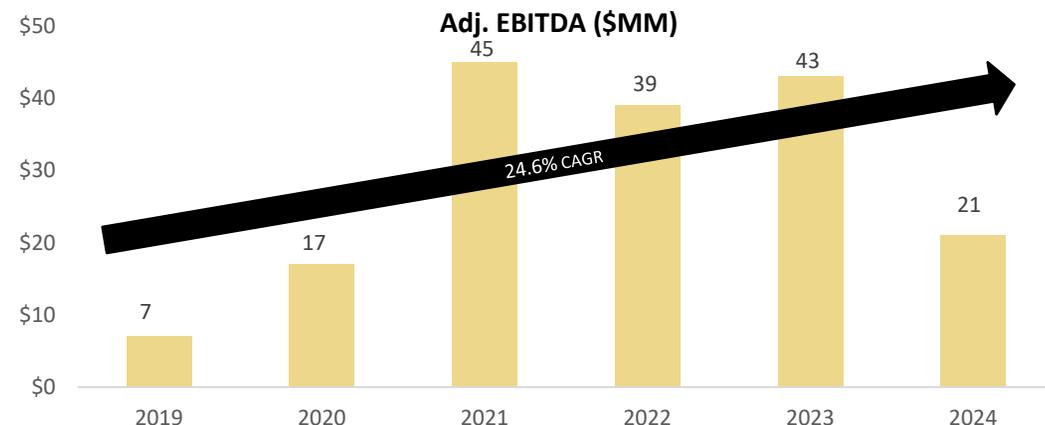
Recent Openings

Overland Park, KS	July 2024
Columbus, OH	August 2024
Deerfield, IL	September 2024
Birmingham, MI	September 2024
White Plains, NY	December 2024

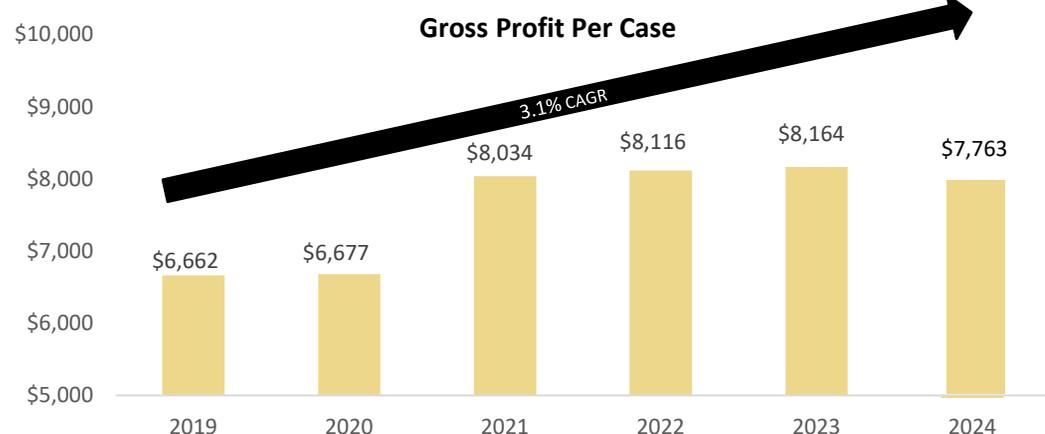
Historical Performance



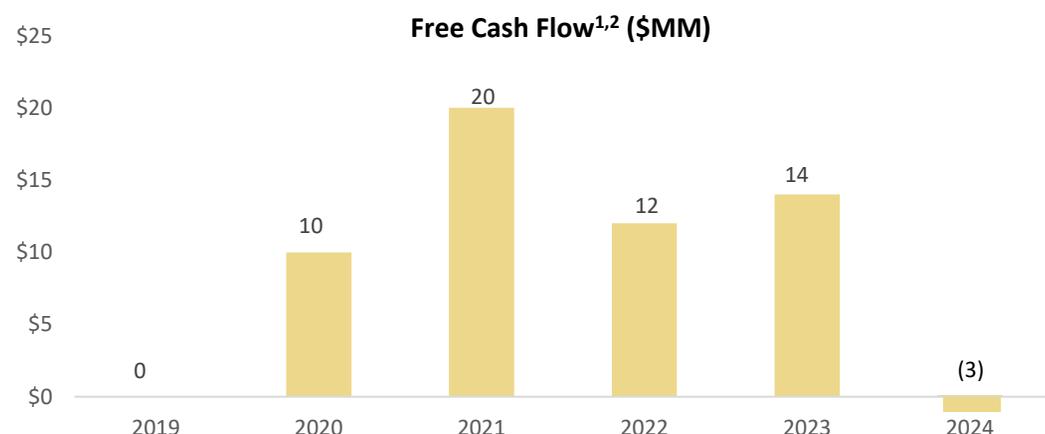
Revenue Per Case \$(K):	2019	2020	2021	2022	2023	2024
	10.7	10.7	12.1	12.9	13.1	12.8



Adj. EBITDA Margin ³ :	2019	2020	2021	2022	2023	2024
	16.8%	26.5%	33.4%	23.0%	22.1%	11.5%



Case Count (000):	2019	2020	2021	2022	2023	2024
	3.9	5.9	11.1	13.1	14.9	14.0

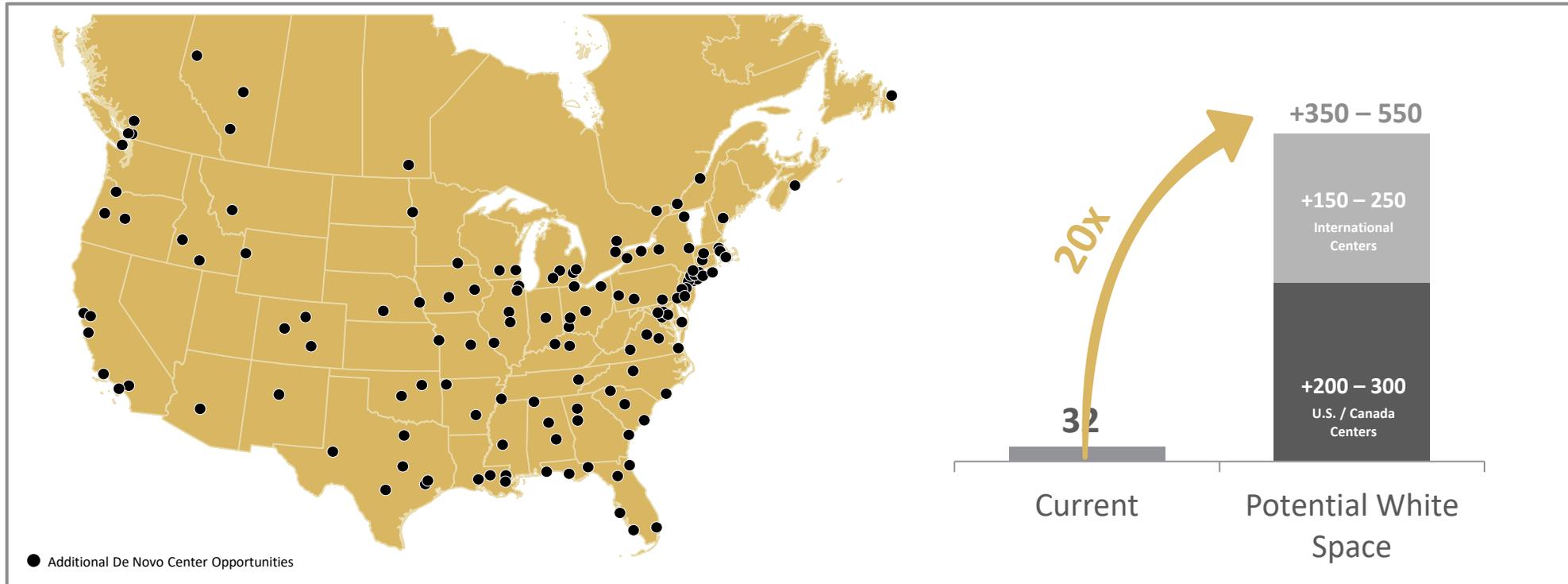


FCF Margin:	2019	2020	2021	2022	2023	2024
	1.2%	16.4%	14.6%	6.8%	7.2%	(1.5%)

Notes:
 1. Please note Adjusted FCF in 2021 is \$31.4MM given \$11.8MM IPO cost add-back
 2. Free cash flow defined as cash flow from operations less cap-ex
 3. Includes the impact of de novo preopening costs

4. Includes \$6.7MM of public company costs compared to 2021 period
 5. Reconciliation table from net income to Adjusted EBITDA can be found in the Company's earnings releases filed with the SEC

AirSculpt Has Significant White Space Opportunity



Strong demand for body sculpting services nationwide ensures high productivity for our centers in the geographies we select

In order to deliver consistent revenue growth while maintaining industry leading EBITDA margins, AirSculpt is focused on:

Culture

Creating a culture that is aligned on one vision with a singular voice across all aspects of our enterprise

Revenue

Improving our go to market strategy

Business Priorities

Progress Reported on Q3 2025 Earnings Call

1

Marketing

Implementing returns-based spend model

Full funnel marketing initiatives drive both leads and brand awareness, to strengthen lead quality, improve conversion and deepen focus on affluent consumers

2

Sales Processes

Best-in-class sales processes across recruitment and training

Implemented new training modules and tools as we remain focused on improving conversion and expanded financing options for our patients

3

Product and Sales Innovation

Expansion in offerings to drive revenue

Adding new services to capture the GLP-1 market opportunity

4

Sales and Marketing Technology

Initiatives in customer relationship management

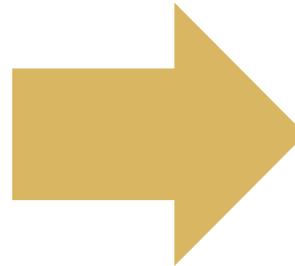
Introducing new technology to enable sales team to close deals more efficiently

5

Efficiencies

Realizing cost savings
Focusing investment on highest return opportunities

YTD achieved > \$3 million in savings
Completed London location exit
Michael Arthur to join as CFO in January 2026



AirSculpt is proven to address unwanted side effects of GLP-1 usage:

- Stubborn fat deposits
- Fat transfer to address unwanted fat loss

Addition of **complimentary procedures to expand on this meaningful opportunity**

- Successful pilot and rollout of **skin tightening** – saw higher conversion among GLP-1 users
- Pilot of **skin excision**, with plans to rollout this capability in 2026, to address skin laxity when tightening alone is not sufficient

2025 Outlook

- **Revenue** of approximately \$153 million
- **Adjusted EBITDA** of approximately \$16 million

- Appendix -

Adjusted EBITDA Reconciliation

	Three Months Ended September 30,	
	2025	2024
Net (loss)/income	\$ (9,512)	\$ (6,040)
<i>Plus</i>		
Equity-based compensation	1,125	3,430
Restructuring and related severance costs	1,310	1,099
Depreciation and amortization	3,217	3,003
Loss on disposal of long-lived assets	7,137	--
Litigation settlements	--	850
Interest expense, net	1,407	1,591
Income tax (benefit)/expense	(1,645)	733
Adjusted EBITDA	\$ 3,039	\$ 4,666
Adjusted EBITDA Margin	8.7%	11.0%