Microbot Medical® Files 10-Q and Highlights Key Third Quarter Operating Achievements

November 16, 2026

Company continues to expand commercial presence in the U.S. while it progresses international market entry and opportunities

Increased the number of health systems and hospital sites using LIBERTY, while utilization of the LIBERTY System rose 44% compared to the second quarter

HINGHAM, Mass., Nov. 16, 2026 (GLOBE NEWSWIRE) -- Microbot Medical Inc. (Nasdaq: MBOT), developer and distributor of the innovative LIBERTY® Endovascular Robotic System, today announced that it has filed its Quarterly Report on Form 10-Q for the third quarter ended September 30, 2026, with the Securities and Exchange Commission.

The Company reported revenue of $72,000, a sequential decrease compared to revenue of $241,000 during the second quarter ended June 30, 2026. The revenue decrease in Q3 was due to a number of variables including timing of customer re-orders and the seasonality of Q3 (lower activity during summer months). In addition, taking into consideration that the Full Market Release commenced approximately 6 months ago, and that a hospital's Value Analysis Committee (or "VAC") process takes approximately 4-6 months, multiple potential new accounts are still in their VAC process. The Company believes that gaining widespread access to hospital systems through a VAC process could accelerate adoption of the LIBERTY System across healthcare systems with multiple hospitals over time.

The Company reports that 100% of current customers who exhausted their initial inventory have reordered multiple systems, reflecting high customer satisfaction consistent with a Company conducted survey.

During the third quarter, the Company experienced increased procedure utilization within existing accounts.

As anticipated, the Company reported a negative gross margin in the third quarter. Cost of goods sold increased by 24% from the second quarter, largely due to an inventory write-down recognized as a result of measuring inventory at the lower of cost and net realizable value. In addition, under the Company's first-in, first-out (FIFO) inventory method, the cost of systems sold during the quarter primarily reflected units manufactured in earlier periods at higher production costs. While these factors adversely affected gross margin in the third quarter, the manufacturing cost per unit of systems produced during the quarter continued to decline compared to the previous quarters, reflecting improvements in manufacturing efficiency. The Company expects its ongoing cost reduction initiatives and the planned addition of a second manufacturing line, if completed as planned, to further reduce manufacturing costs and believes these measures could enable it to achieve a positive gross margin during 2027.

Other Third Quarter and Recent Highlights

- The Company ended the third quarter with cash, cash equivalents and marketable securities of approximately $62 million, enabling the Company to continue executing its commercial strategy in the U.S. and internationally.
- Utilization (number of procedures) of the LIBERTY Endovascular Robotic System in Q3 is up 44% compared to Q2.
- Academic center in North Carolina adopted the LIBERTY System, becoming the Company's second health system in the state of North Carolina to use the system.
- The Company's first West Coast customer, located in California, is also its first Office-Based Lab customer.
- The Company ended the third quarter with 12 customer accounts, compared to 10 customer accounts at the end of the second quarter. Additionally, the Company added two sales territories during the third quarter, expanding to ten, and plans to increase to 12 sales territories by the end of 2026.
- Customers have used LIBERTY in a variety of procedure types, including Prostatic Artery Embolization (PAE), Y-90 Radioembolization, Genicular Artery Embolization (GAE) and Uterine Artery Embolization (UAE), which the Company believes supports its positioning of the LIBERTY System as a platform for multiple peripheral intervention procedures.
- Following regulatory approval from the Israeli Ministry of Health's AMAR Division, the Company entered into a three-year exclusive distribution agreement with Medtechnica Ltd. to market and sell the LIBERTY System in Israel. The Company currently expects to receive initial orders under the agreement during the fourth quarter of 2026.
- During and after the third quarter, the Company received new patents in the U.S., Japan, China and Canada. As of this press release, the Company held 44 issued patents and 49 pending patent applications.
- The Company successfully completed the ISO certificate surveillance audit.

"In less than six months since the full market release of the LIBERTY System, we are encouraged by the quality of customers we have added, and we believe their repeat purchases reflect their satisfaction with LIBERTY," commented Harel Gadot, CEO, President and Chairman. "While revenue this quarter in part reflected the seasonality of the third quarter and the sales cycle process associated with the VAC, we believe the progress we made this year positions us for several potential milestones over the coming months in the U.S. and the international markets in which we operate."

LIBERTY is the only FDA-cleared, single-use, remotely operated robotic system for peripheral endovascular procedures, and it is designed for precise

vascular navigation while aiming to reduce radiation exposure and physical strain.

About Microbot Medical
Microbot Medical Inc. (NASDAQ: MBOT) is a commercial stage medical device company focused on transforming endovascular procedures through advanced robotic technology. Microbot's LIBERTY® Endovascular Robotic System is the first single-use, remotely operated robotic solution designed for precision, efficiency and safety. Backed by a strong intellectual property portfolio and a commitment to innovation, Microbot is driving the future of endovascular care.

Learn more at www.microbotmedical.com and connect on LinkedIn and X.

Safe Harbor
Statements relating to future financial and/or operating results, revenue, gross margin, cost reductions, manufacturing capacity, sales territory expansion, customer orders and re-orders, distributor orders, future adoption of products, future growth in research, technology, clinical development, commercialization and potential opportunities for Microbot Medical Inc. and its subsidiaries, along with other statements about the future expectations, beliefs, goals, plans, or prospects expressed by management, constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and the Federal securities laws. Any statements that are not historical fact (including, but not limited to statements that contain words such as "contemplates," "continues," "could," "forecasts," "intends," "may," "might," "possible," "potential," "predicts," "projects," "should," "would," "will," "believes," "plans," "anticipates," "expects," "estimates" and similar expressions) should also be considered to be forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially, including, without limitation, market conditions; risks inherent in the commercialization of the LIBERTY® Endovascular Robotic System, including the Company's limited commercial history and revenue; the length and outcome of hospital Value Analysis Committee and other purchasing processes and the resulting variability in quarterly revenue; the Company's ability to retain customers and obtain re-orders; the Company's ability to reduce costs, complete its second manufacturing line and achieve positive gross margin; the Company's ability to hire and retain sales personnel; the performance of distributors; competition; reimbursement and hospital capital budgets; the Company's need for additional capital and its cash resources; risks in the development of future versions of or applications for the system; uncertainty in the results of regulatory pathways and regulatory approvals; uncertainty resulting from political, social and geopolitical conditions; disruptions resulting from new and ongoing hostilities between Israel and the Palestinians, Iran and other neighboring countries; and maintenance of intellectual property rights. Additional information on risks facing Microbot Medical® can be found under the heading "Risk Factors" in Microbot Medical's Annual Report on Form 10-K for the year ended December 31, 2025, its Quarterly Report on Form 10-Q for the quarter ended September 30, 2026 and other periodic reports filed with the Securities and Exchange Commission (SEC), which are available on the SEC's web site at www.sec.gov. Forward-looking statements speak only as of the date of this press release, and readers are cautioned not to place undue reliance on them. Microbot Medical® disclaims any intent or obligation to update these forward-looking statements, except as required by law.

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