

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT REPORT

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

June 5, 2023
Date of Report (date of earliest event reported)

Asensus Surgical, Inc.
(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

0-19437
(Commission
File Number)

11-2962080
(I.R.S. Employer
Identification Number)

1 TW Alexander Drive, Suite 160
Durham, NC 27703
(Address of principal executive offices)
919-765-8400
(Registrant's telephone number, including area code)

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 (see General Instruction A.2. below):

- 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	Name of each exchange on which registered
Common Stock \$0.001 par value per share	ASXC	NYSE American

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

On June 5, 2023, Asensus Surgical, Inc. (the “Company”) updated its corporate presentation. The updated presentation is furnished as Exhibit 99.1 to this Form 8-K.

The information in this Item 7.01 and the Exhibit 99.1 attached hereto shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibit

<u>Exhibit.</u>	<u>Description</u>
99.1	Corporate Presentation of Asensus Surgical, Inc. June 5, 2023
104	Cover Page Interactive Data File (formatted in inline XBRL)

SIGNATURES

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

ASENSUS SURGICAL, INC.

Date: June 5, 2023

/s/ Shameze Rampertab

Shameze Rampertab

Executive Vice President and Chief Financial Officer

JUNE 2023

Asensus Surgical

Changing the idea of what's possible in Surgery

PRESENTED BY:

Anthony Fernando, President & CEO

Shameze Rampertab, EVP & CFO



Asensus Surgical

Forward Looking Statements

This presentation includes statements relating to the LUNA™ Surgical System next-generation program under development and an update on Asensus' strategic plan. These statements and other statements regarding our future plans and goals constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 and are intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. Such statements are subject to risks and uncertainties that are often difficult to predict, are beyond our control, and which may cause results to differ materially from expectations. Factors that could cause our results to differ materially from those described include, but are not limited to, whether we can successfully advance our Performance-Guided Surgery™ initiative, the risks and uncertainties related to our ability to successfully advance our LUNA System program through development, testing and regulatory approval on the timeline provided, or at all, the

risk that we will not be able to successfully enter into definitive agreements with our collaborators, that the pace of adoption of our products by surgeons will increase, the success and market opportunity of our products, including the ISU and LUNA System, the effect on our business of existing and new regulatory requirements, and other economic and competitive factors. For a discussion of the risks and uncertainties associated with the Company's business, please review our filings with the Securities and Exchange Commission (SEC). You are cautioned not to place undue reliance on these forward-looking statements, which are based on our expectations as of the date of this presentation and speak only as of the origination date of this presentation. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.



We believe in digitizing the interface between the surgeon and patient to pioneer a new era of **Performance-Guided Surgery** by **unlocking the Clinical Intelligence** to enable consistently superior outcomes and a new standard of surgery.

We are Delivering the Future of Surgery



10,000+ Procedures	Global Regulatory Approvals
100+ Surgeons	300+ Patents*
2,500+ Patient Registry	90+ Publications

Accelerating procedure volumes
2020 → 2021 **+47%**
2021 → 2022 **+29%**

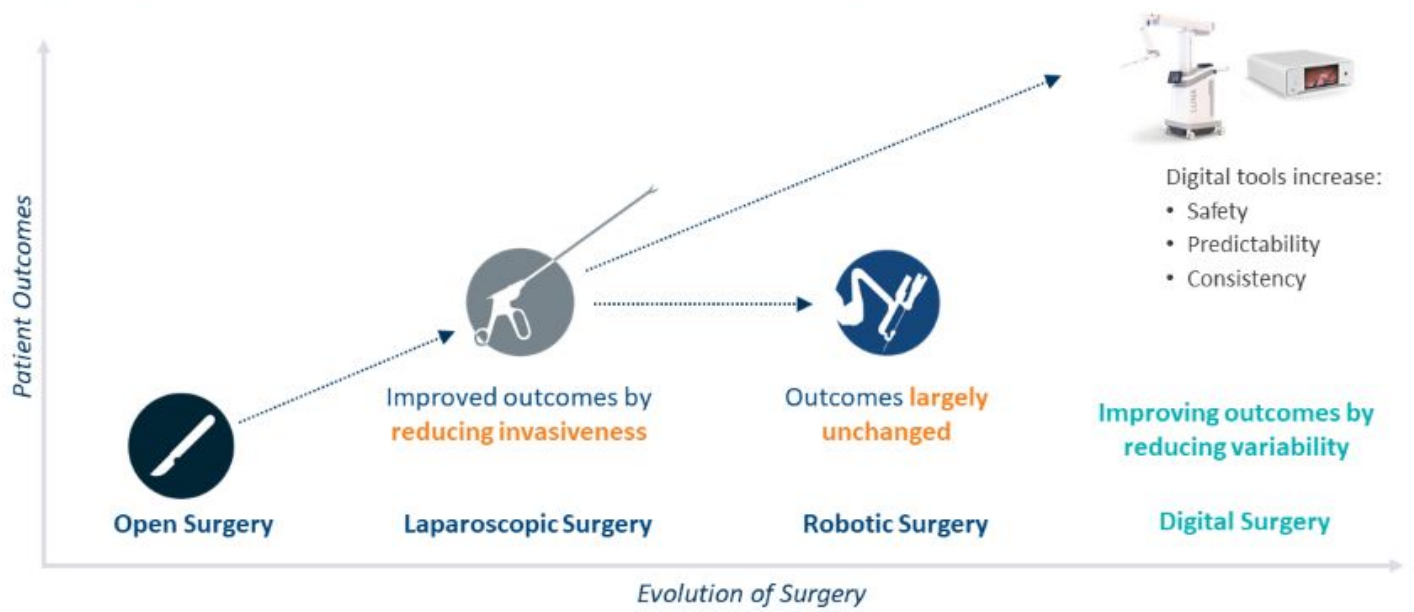
Utilization across multiple
specialty areas
GYN, Urology, Colorectal
General, Bariatric



*Includes, globally issued plus pending applications

A Revolution in the Evolution of Surgery

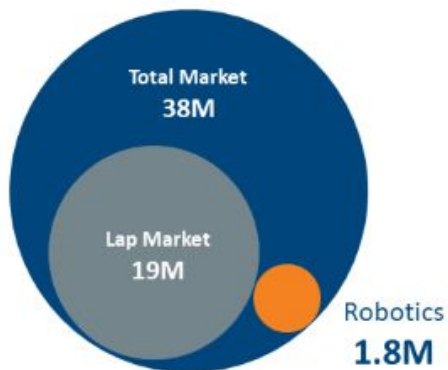
Improving Patient Outcomes that Robotics was not able to accomplish



Market Opportunity

Soft Tissue Surgery

(WW Procedure ^{6,4,10})



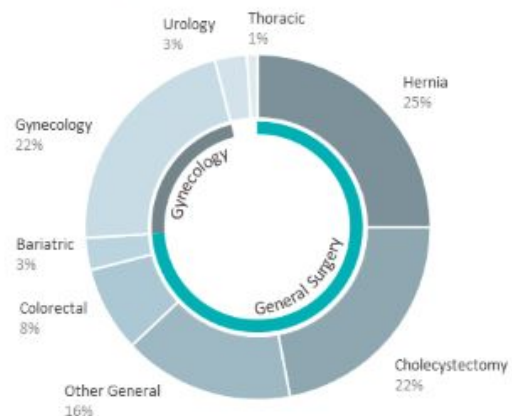
Robotic Surgery Growth

(WW Revenue^{5,8,10})



Soft Tissue Surgery Segments

(Specialty Breakdown by procedure volume¹)



Challenges in Surgery Today

Robotics Not Improving Outcomes



1.9M Surgical Complications Annually^{3,6,8,10}

High Cost of Current Robotics



Up to 2X Greater Procedural Cost⁷

Impending Surgeon Shortage



>40% Physician Burnout^{2,13}

Our Solution:

Performance-Guided Surgery

Real-Time Decision Support Tools and Robotic Precision That Drive Consistently Superior Outcomes



01 Robotic Manipulation



02 Intra-operative Clinical Guidance



03 Cloud Integration

Enabling Performance-Guided Surgery

The only way to **improve outcomes** is to combine **Robotic Precision** with real-time **Surgical Decision Support** with a solution accessible to more patients

LUNA™
Enabling Surgery



State of the art robotics platform



ISU™
Empowering Surgeons



Intra-operative digital toolkit for “Real-time” Augmented Intelligence

LUNA System Overview

Instinctive Surgeon Console



Collaborative Robotic Arms

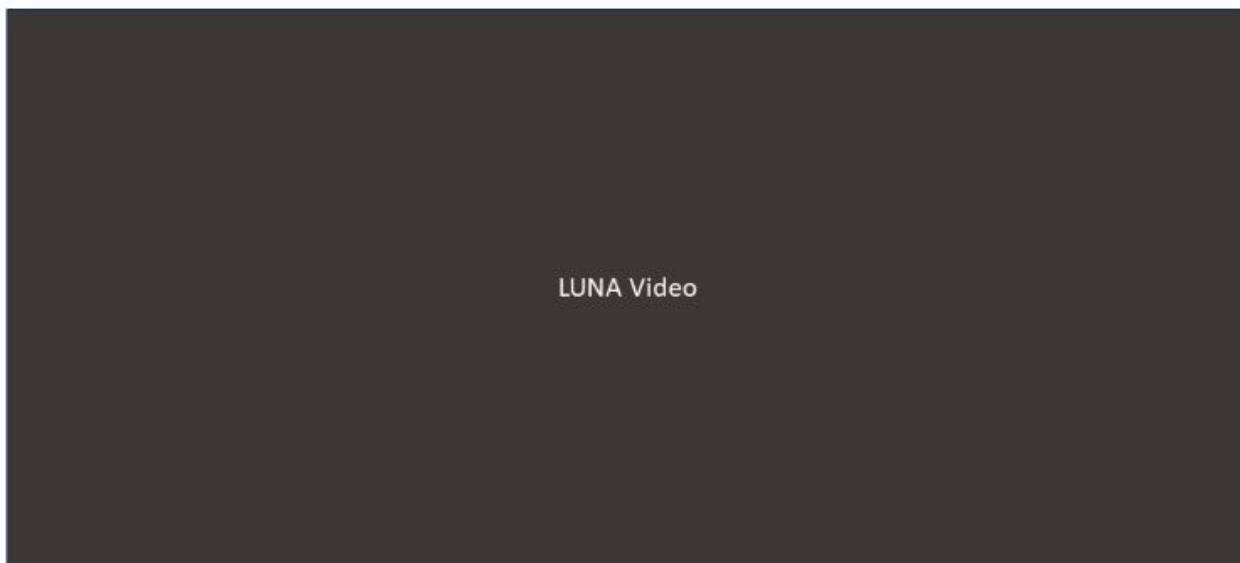


Enabling Instruments



↓ 86%	↓ 38%	↑ 25%	=	↑ 300%	=
Incision size	Articulating instruments diameter	Bed-side access	Dexterity w/out need for docking	Range of motion	Per case cost ⁷
vs. Competitive Robotic Systems			vs. Senhance		vs. Lap

LUNA



ISU – The Missing Piece in the OR

Empowering Surgeons

Informing surgical decisions

Digital measurements guiding surgeons and surgical maneuvers.

Avoiding preventable errors

Identification of critical anatomy to mitigate risk of tissue damage*.

Improving OR efficiency

Hands-free camera control enables OR staff optimization.

Enriching medical education

Digital tags and annotations* enhancing learnings, OR communication.



The Intelligent Surgical Unit



*Capabilities anticipated to be available on the LUNA platform

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ISU

Providing Intra-operative Decision Support

Automated Camera Control – Follow Me

Follow Me Video







Analytical Toolkit – 3D Measurement

3D Measurement Video

Safety Toolkit – No Fly Zones

No Fly Zones Video

Competitive Landscape

Company								
		(Public)	(Public)	(Public)	(Private)	(Public)	(Private)	
Technology	Senhance Multi-Port	LUNA Multi-Port	Multi-Port, Single-Port	Multi-Port	Multi-Port	Multi-Port	Single-Port	Multi-Port
Specialty	General, GYN, URO, Pediatric	General, GYN, URO, Pediatric	General, GYN, URO, Pediatric, Thoracic	General, GYN, URO	Unknown	General, GYN, URO	Hernia	General, GYN, URO
Procedure Costs	\$	\$	\$\$\$	\$\$	TBD	\$\$	\$\$\$	\$\$
FDA*	Y	2024	Y	2024	TBD	2024	2025	2024
CE*	Y	2024	Y	Y	TBD	Y	TBD	Y
Instrument Sizes	3mm, 5mm	3mm 5mm Wrist	8mm Wrist	8mm Wrist	TBD	5.8mm	15mm	8mm Wrist
Haptic Feedback	Y	Y	N	N	N	N	N	N
Real-Time Digital Tools	Y	Y	N	N	N	N	N	N



* Submission year based on publicly available information

Performance-Guided Surgery

A Comprehensive Solution for Surgeons, Hospitals, & Patients

Challenges in Surgery

Robotics Not Improving Outcomes



- Patient & Surgeon Centric Gen 2
- Digitally safer surgical maneuvers
- Less invasive instruments

Reduce Complications and Improve Outcomes

High Cost of Current Robotics



- Low-cost architecture
- OR standardization
- AI based procedure guidance

Deliver Hospital Economics & Efficiency

Impending Surgeon Shortage



- Ergonomics workstation
- Lower training burden
- Surgical decision support





Reduce Surgeon Fatigue and Hospital Burden

LUNA + ISU

Performance-Guided Surgery

Value Drivers in Key Markets

Unmatched Clinical Utility, Simplicity, and Savings in a Wide Range of Specialties

	 Gynecology	 Colorectal	 Bariatrics	 General
Addressable Market (Annual Volumes)	5 M Procedures	2 M Procedures	1 M Procedures	18 M Procedures
Market Dynamics	<ul style="list-style-type: none"> Exp. shortage of OB-GYN physicians Demand for RAS exp. to expand.^{5,8,12,14} 	<ul style="list-style-type: none"> Compelling reimbursement RAS highly valued in complex procedures.³ 	<ul style="list-style-type: none"> Global obesity epidemic driving growth of bariatric market.^{5,6} 	<ul style="list-style-type: none"> Hernia repairs and cholecystectomies representing ~50% of global market.⁵
Clinical Challenges	Surgical complications in >1 of 10 patients. ^{5,8}	Higher rates of postoperative complications and costs. ³	Lack of standardized operative technique. ¹¹	RAS adds time, complexity and cost with marginal clinical benefits. ^{1,2}
LUNA	TrueWrist 5mm outperforms 8mm in the narrow pelvic surgery	TrueWrist 5mm enable complex surgical tasks	LUNA arms enable surgery on wider range of BMI	LUNA platform drives efficiency and lowers cost
ISU	Provides surgical decision support	Helping reduce physical and cognitive fatigue	Enabling precise & reproducible characterization of the anatomy	Automates visualization and simple tasks

Expanding Sites of care

LUNA Positioned to Serve Hospitals and Alternate Surgical Settings

Market trends:

- Surgical volume growth in US **Hospital Outpatient (HOPDs)** and **Ambulatory Surgery Centers (ASCs)** will continue to outpace growth in inpatient setting.
- Service lines such as general surgery seeing continued shift to these outpatient alternatives.
- High volume general surgeries expected to shift further from HOPDs to ASCs. ²⁵

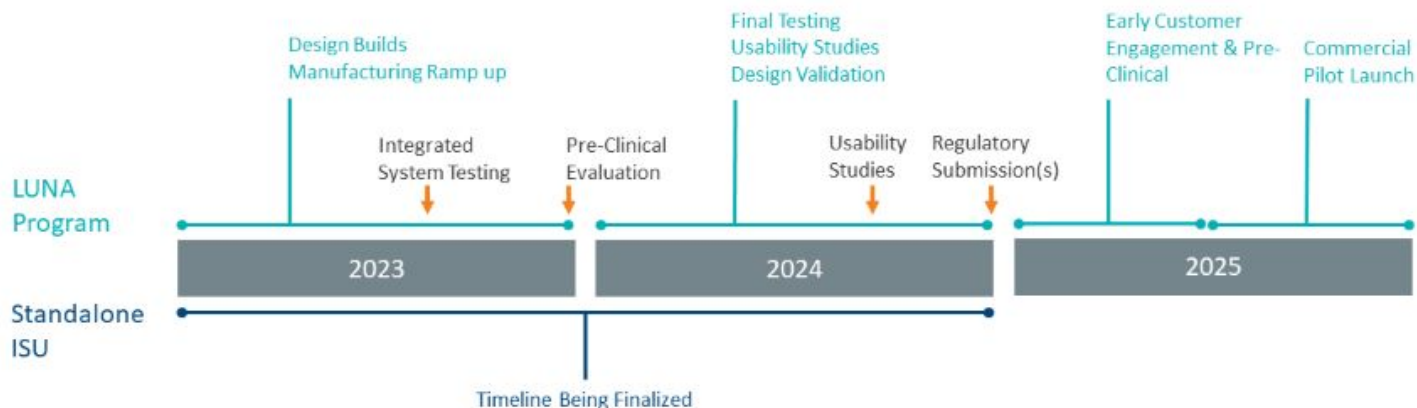
LUNA: **Robust solution** to drive operational efficiencies and lower cost in both **inpatient** and **outpatient** settings.



- ✓ Ease of system setup and reduced system footprint for rapid room turnover
- ✓ Per case cost at par with traditional laparoscopy
- ✓ Native, data-driven performance dashboards

Developing Next Generation Technology

Broadening Applicability of Senhance and Developing the Next Wave of PGS Technology



De-Risked Regulatory Pathway for LUNA

Ability to Leverage Senhance Clearances on LUNA Regulatory Strategy

	 United States <i>FDA Approved</i>	 European Union <i>CE Marked</i>	 Japan <i>PMDA Approved</i>	 Rest of World <i>Russia, Taiwan, Others</i>
Senhance System	✓	✓	✓	✓
Intelligent Surgical Unit	✓	✓	✓	✓
Procedural Indications for Use				
<i>General</i>	✓	✓	✓	✓
<i>GYN</i>	✓	✓	✓	✓
<i>Thoracic*</i>	✓	✓	✓	✓
<i>Pediatric</i>	✓	✓	✓	✓
<i>Urology</i>		✓	✓	✓



*non cardiac Thoracic

Disruptive Economic Model

LUNA and ISU Designed to Drive Adoption via High Clinical Performance and Responsible Economics

LUNA Surgical System

SUBSCRIPTION

- Signup Fee
- Annual Service Fee
- Per Case Fee
- Specialty Instruments (add on)
- AI / Cloud Subscription (add on)



Low Entry Point, Competitive Case Fee

SALE – DIRECT / DISTRIBUTOR

- Capital System Sale
- Annual Service Fee
- Per Case Fee
- Specialty Instruments (add on)
- AI / Cloud Subscription (add on)



Attractive Entry Point, Lower Case Fee, Recurring Distributor Incentive

Standalone ISU

via PARTNERS

- System Transfer Price
- Annual Service Fee
- AI Subscription (add on)
- Data / Cloud Subscription (add on)



Recurring High Margin Revenue Stream

Financial Snapshot

FY 2022 Performance

- 29% Year-over-year growth in surgical procedures (>3,100 procedures globally)
- Nine Senhance initiations
- Revenue of \$7.1 million

1Q 2023 Performance

- 20% Year-over-year growth in surgical procedures (>900 in the quarter)
- Revenue of \$1.0 million

Mar 31, 2023 Balance Sheet Highlights

- No debt
- Cash, cash equivalents, short-term and long-term investments, excluding restricted cash: \$57.4 million

KARL-STORZ Agreement Finalization in Progress



Conclusion

Surgical outcomes can be improved. Asensus is the right company to advance that vision.

We are delivering Performance-Guided Surgery through the combination of advanced Robotic Precision with real-time Surgical Decision Support:

- LUNA: Next Generation digital surgery platform and instruments
- ISU: Intra-operative digital toolkit for “Real-time” Augmented Intelligence

We have a clear pathway to execute and achieve our vision.



Surgery Reimagined

Performance-Guided Surgery – next
level technology that completely
changes the idea of what's possible.

Asensus Surgical

NYSE American: ASXC

Information for Investors

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