Baird Medical Appoints Mark Saxton as U.S. CEO; Taps Veteran from NeuroPace, Smith + Nephew, and Covidien to Lead Commercial Expansion

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NEW YORK, Dec. 3, 2025 /PRNewswire/ -- Baird Medical Investment Holdings Ltd. (NASDAQ: BDMD) ("Baird Medical" or the "Company"), a market leader in minimally invasive Microwave Ablation (MWA) technology, today announced the appointment of Mark Saxton as Chief Executive Officer of its U.S. subsidiary.

Mr. Saxton is a seasoned medical device executive with more than 25 years of commercial leadership experience, including a decade advancing intravascular RF ablation technologies. He will lead all U.S. operations, including sales, marketing, and market development, as Baird Medical accelerates its entry into the U.S. market.

"We are thrilled to welcome Mark to the Baird Medical team," said Haimei Wu, Chairwoman of Baird Medical. "His proven track record of taking novel technologies to market leadership, deep experience in the thermal ablation space and his history of creating significant shareholder value make him the ideal leader for this critical phase of our growth."

"I am honored to join Baird Medical at this pivotal moment," said Mr. Saxton. "Baird's Microwave Ablation platform offers meaningful advantages in minimally invasive care, and I look forward to advancing our U.S. commercial strategy and expanding access for patients while building lasting value for shareholders."

Mr. Saxton has a proven record of scaling high-growth medtech companies leading to strategic exits. At VNUS Medical Technologies, he led the U.S. commercialization of first-to-market intravascular RF ablation devices, doubling annual revenue from $49M to over $100M in just over two years preceding the company's $512M acquisition by Covidien. His commercial leadership at NeuroPace supported its successful $117M IPO, and at Ceterix Orthopaedics, he repositioned the business for a $105M acquisition by Smith + Nephew.

About Baird Medical

Baird Medical is a forward-thinking medical device company specializing in minimally invasive diagnostics and treatment. It is dedicated to the research and development of surgical robotic systems and innovative minimally invasive surgical instruments. Our mission is to enhance patient outcomes through precision technology and advanced diagnostic solutions. The company will foster strategic collaborations with leading academic institutions. Our vision extends beyond surgical assistance, aiming to develop intelligent systems that proactively guide diagnostic decisions and preventive healthcare strategies. As an FDA 510(k)-certified medical device company, Baird Medical's solutions have been used in over 30 prestigious hospitals and clinics across the United States, including Mayo Clinic, Tulane Medical Center, Columbia University Medical Center, UCSF Medical Center, Weill Cornell Medical Center, and The George Washington University Hospital. Baird Medical is also the market leader in China in thyroid microwave ablation devices and consumables. Meanwhile, the company's minimally invasive treatment products are gradually expanding their commercial presence in over 20 countries worldwide.

Forward-Looking Statements

This press release includes certain statements that are not historical facts but are forward-looking statements for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements generally relate to future events or Baird Medical's future financial or operating performance. In some cases, you can identify forward-looking statements by terminology such as "may", "could", "should", "expect", "intend", "might", "will", "estimate", "anticipate", "believe", "budget", "forecast", "intend", "plan", "potential", "predict", or "continue", or the negatives of these terms or variations of them or similar terminology. Forward-looking statements are subject to risks, uncertainties, and other factors which could cause actual results to differ materially from those expressed or implied by such forward-looking statements. These forward-looking statements are based upon estimates and assumptions that, while considered reasonable by Baird Medical and its management, are inherently uncertain. New risks and uncertainties may emerge from time to time, and it is not possible to predict all risks and uncertainties. You should not place undue reliance on forward-looking statements in this press release, which speak only as of the date they are made and are qualified in their entirety by reference to the cautionary statements herein. Baird Medical does not undertake any duty to update these forward-looking statements.

Actual results may vary materially from those expressed or implied by forward-looking statements based on a number of factors, including, without limitation: (1) the risk that Baird Medical may not be successful in expanding its business in China or the United States; (2) changes in general economic conditions; (3) regulatory conditions and developments; (4) changes in applicable laws or regulations; (5) the nature, cost and outcome of pending and future litigation and other legal proceedings instituted against Baird Medical or others; and (6) other risks and uncertainties from time to time described in the Registration Statement relating to the Business Combination and the transition report, including those listed under the sections titled "Risk Factors" therein, and in ExcelFin's other filings with the SEC.

The foregoing list of factors is not exclusive. Additional information concerning certain of these, and other risk factors is contained in ExcelFin's most recent filings with the SEC and in the Registration Statement described above filed by Baird Medical in connection with its business combination with ExcelFin. All subsequent written and oral forward-looking statements concerning Baird Medical, the business combination described herein or other matters attributable to Baird Medical or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements above. Readers are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made. Baird Medical expressly disclaims any obligations or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in their expectations with respect thereto or any change in events, conditions or circumstances on which any statement is based.

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