

Stichting Focused Ultrasound

located, Amersfoort

Report on the annual accounts 1 October 2024 until 31 December 2024

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1. Accountants report

Stichting Focused Ultrasound
To the attention of
Maanlander 39
3824 MN Amersfoort

Nijkerk 24 June 2025
Reference: 43004365/1 October 2024 until 31 December 2024

Dear members of the board,

We hereby offer you the report concerning the annual report 1 October 2024 until 31 December 2024 for Stichting Focused Ultrasound, Amersfoort.

1.1 Accountant's compilation report

The financial statements of Stichting Focused Ultrasound, Amersfoort, have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at 31 December 2024 and the statement of activities for the period 1 oktober 2024 until 31 december 2024 for the year then ended with the accompanying explanatory notes. These notes include a summary of the accounting policies which have been applied.

This compilation engagement has been performed by us in accordance with Dutch law, including the Dutch Standard 4410, 'Compilation engagements', which is applicable to accountants. The standard requires us to assist you in the preparation and presentation of the financial statements. To this end we have applied our professional expertise in accounting and financial reporting.

In a compilation engagement, you are responsible for ensuring that you provide us with all relevant information and that this information is correct. Therefore, we have conducted our work, in accordance with the applicable regulations, on the assumption that you have fulfilled your responsibility. To conclude our work, we have read the financial statements as a whole to consider whether the financial statements as presented correspond with our understanding of Stichting Focused Ultrasound.

During this engagement we have complied with the relevant ethical requirements prescribed by the 'Verordening Gedrags- en Beroepsregels Accountants' (VGBA). You and other users of these financial statements may therefore assume that we have conducted the engagement in a professional, competent and objective manner and with due care and integrity and that we will treat all information provided to us as confidential.

For further information on the nature and scope of a compilation engagement and the VGBA we refer you to www.nba.nl/uitleg-samenstellingsverklaring.

1.2 General

Incorporation foundation

The deed of incorporation of Stichting Focused Ultrasound, executed by mr. Madelon Rianne Bax-Burghout, civil-law notary, shows that Stichting Focused Ultrasound, a non-profit foundation, was incorporated on the 1st of October 2024.

We are available for further information.

Nijkerk, 24 June 2025

aaff Accountants en Advies B.V.

(Was signed)

S. Knol-Bongers AA/RB

2. Management Board's report

General information

The detailed management board's report can be found in the attachments of these financial statements.

Amersfoort, 24 June 2025

P. Broks
Chairman

J.L. King
Secretary/Treasurer

3. Financial statements

3.1 Balance sheet as at 31 December 2024

(After proposal distribution of result)

| | 31-12-2024 | |
|-------------------------------|------------|----------------|
| | € | € |
| ASSETS | | |
| Current assets | | |
| Receivables | 1 | 26.516 |
| Cash and cash equivalents | 2 | 159.716 |
| | | <u>186.232</u> |
| EQUITY AND LIABILITIES | | |
| Equity | 3 | |
| Appropriation reserves | 4 | 17.191 |
| Other reserves | 5 | <u>2.748</u> |
| | | 19.939 |
| Short-term liabilities | 6 | 166.293 |
| | | <u>186.232</u> |

3.2 Statement of activities for the period 1-10-2024 until 31-12-2024

| | | 1-10-2024 / 31-12-2024 € | Budget 1-10-2024 / 31-12-2024 € |
|--|----|--------------------------------|--|
| Income | 7 | 62.748 | 215.000 |
| Expenses | | 0 | (150.000) |
| Net income | | <u>62.748</u> | <u>65.000</u> |
| Expenses | | | |
| Wages and salaries | 8 | 30.000 | 30.000 |
| Social security charges and pensions cost | 9 | 2.951 | 3.000 |
| Other expenses of employee benefits | 10 | 533 | 1.000 |
| General expenses | 11 | 9.343 | 15.000 |
| Total of sum of expenses | | <u>42.827</u> | <u>49.000</u> |
| Total of operating result | | 19.921 | 16.000 |
| Other interest and similar income | 12 | 18 | 0 |
| Total of net result | | <u>19.939</u> | <u>16.000</u> |
| Appropriation of result | | | |
| Appropriation reserve operational expenses | | 17.191 | |
| Other reserves | | 2.748 | |
| | | <u>19.939</u> | |

3.3 Notes to the financial statements

Entity information

Registered address and registration number trade register

The registered and actual address of Stichting Focused Ultrasound is Maanlander 39, 3824 MN in Amersfoort, The Netherlands. Stichting Focused Ultrasound is registered at the Chamber of Commerce under number 95127186.

General accounting principles

The accounting standards used to prepare the financial statements

The financial statements are drawn up in accordance with the Guidelines for Annual Reporting for Small Legal Entities (Rjk C1, small non-profit organisations).

Assets and liabilities are generally valued at historical cost, production cost or at fair value at the time of acquisition. If no specific valuation principle has been stated, valuation is at historical cost.

Accounting principles

Receivables

Receivables are initially valued at the fair value of the consideration to be received. Receivables are subsequently valued at the amortised cost price. If there is no premium or discount and there are no transaction costs, the amortised cost price equals the nominal value of the accounts receivable. If payment of the receivable is postponed under an extended payment deadline, fair value is measured on the basis of the discounted value of the expected revenues. Interest gains are recognised using the effective interest method. Provisions for bad debts are deducted from the carrying amount of the receivable.

Cash and cash equivalents

Cash at banks and in hand represent cash in hand, bank balances and deposits with terms of less than twelve months. Overdrafts at banks are recognised as part of debts to lending institutions under current liabilities. Cash at banks and in hand is valued at nominal value.

Current assets

Current assets are initially valued at the fair value of the consideration to be received. Trade receivables are subsequently valued at the amortised cost price. If payment of the receivable is postponed under an extended payment deadline, fair value is measured on the basis of the discounted value of the expected revenues. Interest gains are recognised using the effective interest method. Provisions for bad debts are deducted from the carrying amount of the receivable.

Current liabilities

On initial recognition current liabilities are recognised at fair value. After initial recognition current liabilities are recognised at the amortised cost price, being the amount received taking into account premiums or discounts and minus transaction costs. This is usually the nominal value.

Accounting principles for determining the result

The result is the difference between the realisable value of the goods/services provided and the costs and other charges during the year. The results on transactions are recognised in the year in which they are realised.

3.4 Notes to the balance sheet

Current assets

| | <u>31-12-2024</u> |
|--|-------------------|
| | € |
| 1 Receivables | |
| Other receivables, prepayments and accrued income | <u>26.516</u> |
| Other receivables, prepayments and accrued income | |
| Other amounts receivable | <u>26.516</u> |
| 2 Cash and cash equivalents | |
| Rabobank | <u>159.716</u> |

3 Equity

Movements in equity were as follows:

| | Appropriati on reserves | Other reser- ves | Total |
|-----------------------------------|----------------------------|---------------------|--------|
| | € | € | € |
| Balance as at 1 October 2024 | 0 | 0 | 0 |
| Change from net income | 17.191 | 0 | 17.191 |
| Appropriation of result | 0 | 2.748 | 2.748 |
| Balance as at 31 December 2024 | 17.191 | 2.748 | 19.939 |

4 Appropriation reserves

Appropriation reserve operational expenses

31-12-2024
€

17.191

01-10-2024 /
31-12-2024
€

Appropriation reserve operational expenses

Balance as at 1 October

0

Appropriation of result

17.191

Balance as at 31 December

17.191

5 Other reserves

Balance as at 1 October

0

Appropriation of result

2.748

Balance as at 31 December

2.748

| | <u>31-12-2024</u> |
|---|-------------------|
| | € |
| 6 Short-term liabilities | |
| Trade payables | 5.354 |
| Payables relating to taxes and social security contributions | 4.715 |
| Other payables | 154.002 |
| Accruals and deferred income | 2.222 |
| | <u>166.293</u> |
| Trade payables | |
| Accounts payable | <u>5.354</u> |
| Payables relating to taxes and social security contributions | |
| Wage tax | <u>4.715</u> |
| Other payables | |
| Accountancy costs | 4.000 |
| Amounts received in advance | 150.000 |
| Other amounts payable | 2 |
| | <u>154.002</u> |
| Accruals and deferred income | |
| Holiday allowance | <u>2.222</u> |
| Contingent assets and liabilities | |

Disclosure of off-balance sheet commitments

On the 20th of December 2024, a commitment was made by a donor that they would donate € 1.620.000 for a study that will be done in 2025 by an external medical institute. Stichting Focused Ultrasound has committed to match the amount in order to fund the aforementioned study.

In 2024 an advancement of € 150.000 was received from the donor, which is included in the balance sheet as amounts received in advance. The amount will be used in 2025 to fund the study.

3.5 Notes to the statement of activities

| | 1-10-2024 / 31-12-2024 | Budget 1-10-2024 / 31-12-2024 |
|---|---------------------------|-------------------------------------|
| | € | € |
| 7 Income | | |
| Contributions without donor restrictions | 2.748 | 0 |
| Contributions with donor restrictions | 0 | 155.000 |
| | <u>2.748</u> | <u>155.000</u> |
| Operational expenses covered by Focused Ultrasound Foundation | 60.000 | 60.000 |
| | <u>62.748</u> | <u>215.000</u> |
| 8 Wages and salaries | | |
| Salaries and wages | <u>30.000</u> | <u>30.000</u> |
| 9 Social security charges and pensions cost | | |
| Social security charges | <u>2.951</u> | <u>3.000</u> |
| 10 Other expenses of employee benefits | | |
| Allowance for travelling and hotel expenses | <u>533</u> | <u>1.000</u> |
| 11 General expenses | | |
| Accountant costs | 4.000 | 4.000 |
| Other general expenses | (11) | 5.000 |
| Legal expenses | 5.354 | 6.000 |
| | <u>9.343</u> | <u>15.000</u> |
| 12 Other interest and similar income | | |
| Received interest on deposits | <u>18</u> | <u>0</u> |

3.6 Other notes

Average number of employees

| | |
|--|---|
| | <u>1-10-2024 /</u> <u>31-12-2024</u> |
| Total of average number of employees over the period | <u>1,00</u> |

Amersfoort, 24 June 2025
Stichting Focused Ultrasound

| | | |
|-------------------|---------------------|-------------------|
| P. Broks | J.L. King | C.T.W. Moonen |
| (Was signed) | (Was signed) | (Was signed) |
| Chairman | Secretary/Treasurer | Supervisory board |
| N.F. Kassell | | |
| (Was signed) | | |
| Supervisory board | | |

1. Management Board's Report 2024

1. Management Board's Report 2024

Management Report 2024 EU Focused Ultrasound Foundation



1. Management Board's Report 2024

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1. Management Board's Report 2024

1. Foreword

The EU Focused Ultrasound Foundation Netherlands had a flying start. Just two months after its establishment, the Foundation received a generous **donation of over €1.6 million** in December 2024. Several private individuals also quickly stepped forward to offer financial support. This warm welcome deeply encouraged and confirmed that our focus is on the right mission. We sincerely thank all our donors, especially on behalf of the patients whose lives you are helping to improve.

All donations received in 2024 have been allocated to the iFOCUS project at UMC Utrecht, where cancer patients who have exhausted all other treatment options are being treated using Focused Ultrasound combined with immunotherapy. This approach significantly reduces both the primary tumour and metastases, thereby considerably extending the lives of these patients.

Although the Foundation operates independently, it is affiliated with the Focused Ultrasound Foundation in the United States, founded in 2006 by former neurosurgeon Dr. Neal Kassell, who was once the physician of President Joe Biden. Driven by the limitations of conventional surgery, Dr. Kassell sought new, non-invasive solutions. That search led to Focused Ultrasound.

Our Foundation was created to accelerate access to Focused Ultrasound for as many patients in Europe as possible. We do this by **financially supporting scientific research** through donor contributions and **raising public and professional awareness.** Unfortunately, many patients and medical professionals are unaware of this technology. In 2024, however, awareness began to grow: the technology was featured in De Telegraaf, and several presentations and podcasts are already planned for 2025.

The EU Foundation's operational costs are covered by the US-based parent Foundation whenever needed, ensuring continuity and guaranteeing that all donor contributions are used directly to support our mission and scientific research.

To further strengthen visibility and public trust in this emerging technology, we have established a distinguished Advisory Council, composed of:

- **Maurice van den Bosch**, CEO of the Antoni van Leeuwenhoek Hospital
- **Lex Eggermont**, Board Member of the Cancer Centre in Munich
- **Alicia Garcia Herrero**, Chief Economist for Asia Pacific at NBTIXIS (French investment bank)
- **Larry Leksell**, Founder and Chairman of the Board of Elekta (global medtech company)

We are proud to share that **an anonymous U.S. donor will match the €1.6 million donation in 2025**—a tremendous honour that will reinforce our momentum. With this support, we look forward to continuing our strong start into the new year.

Warm regards,

Pascale Broks

Managing Director
EU Focused Ultrasound Foundation



1. Management Board's Report 2024

2. Summary

In this Board report, we introduce you to the world of Focused Ultrasound and the EU Focused Ultrasound Foundation, which was established in October 2024.

In chapter 3, we explain how Focused Ultrasound works, if you're not already familiar, and for which diseases and conditions it is already being used. We will also give you **figures on the number of treatments**, mainly for Focused Ultrasound in Europe.

Chapter 4 identifies the **activities in 2024** and tells you about our **ambitious plans in 2025**.

In **Chapter 5**, we provide background information on the organisation of the Focused Ultrasound Foundation. The foundation has ANBI status and will apply for the CBF seal of approval in 2025. In this chapter, you will also find the names and photos of the **Management Board, the Supervisory Board and the Advisory Council**.

Chapter 6 explains how the Foundation **is funded** and the collaboration between the US and EU Foundations.

We conclude in **Chapter 7** with the **goals for 2030**.

The US Focused Ultrasound Foundation is regarded as the **global independent platform in the Focused Ultrasound field**. You can find the following information in **The State of the Field Report** on our [website](#).



1. Management Board's Report 2024

3. What Is Focused Ultrasound?

Focused Ultrasound is an early-stage, noninvasive alternative or complement to surgery and radiation therapy, a new way to deliver drugs and other therapeutic agents more safely and effectively, and to enhance cancer immunotherapy.

Focused Ultrasound is the integration of two innovative technologies: medical imaging - magnetic resonance or ultrasound - and Focused Ultrasound.

Medical imaging is used to identify and target tissue, and guide and control the treatment in real time. Focused Ultrasound provides the energy that treats tissue with multiple intersecting beams of high-frequency sound focused accurately on targets deep in the body without affecting surrounding structures, much like beams of light can be focused on a point with a magnifying glass. At the focal point where the beams converge, the ultrasound energy can act in multiple ways to induce a number of biological effects enabling treatment of a wide variety of medical disorders.

Currently, there are more than 30 mechanisms of action identified including:

TISSUE DESTRUCTION

- **Thermal ablation: coagulative cell death**
- **Mechanical cell disruption: histotripsy**
- **Sonodynamic therapy: activation of cell toxic drugs**

IMMUNOMODULATION

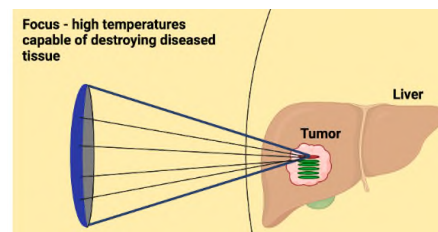
- **Tumour cell disruption: exposure of tumour antigens and release of cytokines**
- **Augmentation of immunotherapy drugs**

DELIVERY OF THERAPEUTIC AGENTS

- **Drugs, genes, growth factors, and stem cells**
- **Nanoparticle carriers**
- **Blood-brain barrier opening**

NEUROMODULATION

- **Brain stimulation**



This revolutionary technology has the potential to improve the lives of millions of people around the world by transforming the treatment of a wide variety of life-threatening or disabling diseases, including:

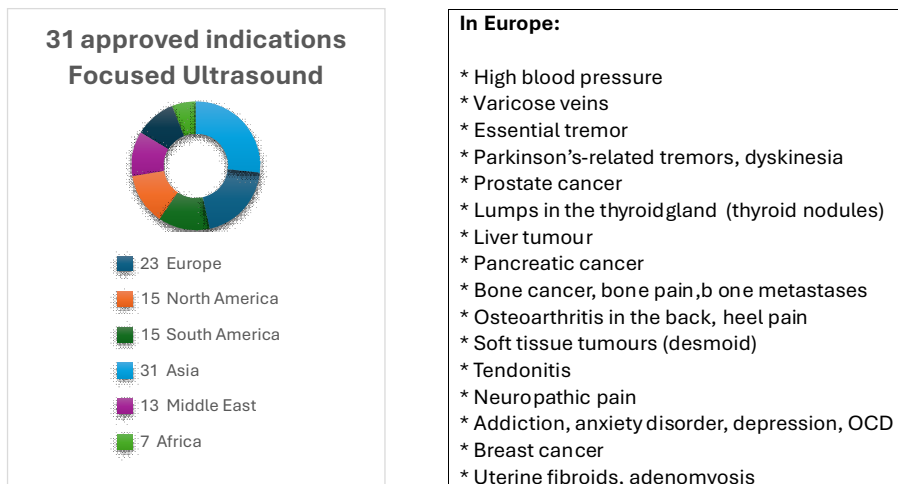
- **Cancer: tumours of the brain, breast, prostate, liver, and pancreas; sarcomas**
- **Neurodegenerative diseases: Parkinson's, Alzheimer's, essential tremor, and ALS**
- **Psychiatric disorders: depression, obsessive-compulsive disorder, and addiction**
- **Pain: bone metastases, neuropathic pain, arthritis, and cancer pain**

Focused Ultrasound in Numbers

In 1880, French physicists Pierre and Jacques Curie discovered the piezoelectric effect, laying the groundwork for ultrasound technology. In 1964, Dr. M. Oka in Japan reported the first successful use of Focused Ultrasound to treat thyroid and breast cancers.

1. Management Board's Report 2024

Worldwide, 31 indications are approved. Please see below:

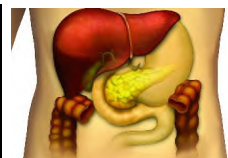


Focused Ultrasound (**commercial**) treatments are offered in more than 1200 sites worldwide; see the following overview.

| | | Countries with the most treatments: | |
|-------------|---------------|-------------------------------------|-----|
| 264 | North America | China | 422 |
| 303 | Europe | North America | 264 |
| 601 | Asia | France | 88 |
| 15 | Middle East | South Korea | 60 |
| 10 | South America | Germany | 56 |
| 7 | Africa | | |
| 3 | Oceania | | |
| 1203 | | | |

More than 1 million patients have already been treated with Focused Ultrasound worldwide. The overview below shows the breakdown by disease or condition:

| | |
|--|-----|
| Uterine fibroids, adenomyosis | 49% |
| Liver tumours | 25% |
| Pancreatic cancer | 19% |
| Prostate cancer | 5% |
| Brain tumours, Parkinson's, essential tremor | 4% |
| Other | 3% |



a. Centres of Excellence

Established in 2009, the Centres of Excellence program recognises luminary sites for their excellence in translational and clinical research, training, and patient care. Worldwide, there are **14 Centres of Excellence**, of which **3 are in Europe** and **2 are in the UK**.

1. Management Board's Report 2024

EU Centres of Excellence:

- * INSERM – LabTAU | Lyon, France
- * Physics for Medicine Paris | Paris, France
- * University Medical Center Utrecht | Utrecht, Netherlands

UK Centres of Excellence:

- * The Institute of Cancer Research and The Royal Marsden | London, England
- * University of Oxford | Oxford, United Kingdom

4. Mission & vision

The EU Focused Ultrasound Foundation's mission is to improve lives by making Focused Ultrasound available in the shortest time possible.

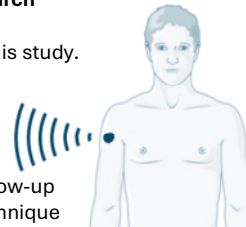
To this end, the Focused Ultrasound Foundation was established in the United States in 2006. The EU Focused Ultrasound Foundation was launched in 2024 to achieve this in the Netherlands and Europe.

5. Activities 2024 & 2025

a. 2024 Establishment and fundraising

In 2024, the focus was on establishing the EU Focused Ultrasound Foundation. During the summer, preparations were made, and the Foundation was established on 1 October 2024.

Several donations were already made in 2024 for the iFOCUS research taking place at UMC Utrecht led by Dr K.P.M. Suijkerbuijk. Twenty-four cancer patients with metastases are being treated in this study. The cancer cell is manipulated using Focused Ultrasound, causing the "camouflage" to fall off and the body to recognise the cell as cancer. Combining this with immunotherapy, not only is the edited cancer cell attacked, but the body starts looking for other cancer cells in metastases to clear them out. This research is a follow-up to a study in Spain with liver tumours. This Focused Ultrasound technique is called histotripsy and is already used worldwide.



In 2024, the EU Focused Ultrasound Foundation raised €161,865 from various individuals, companies, and foundations. The US Focused Ultrasound Foundation will double this amount and spend it on the iFOCUS Study and the Foundation's objectives.

b. 2025 Fundraising

An anonymous US donor will double the donation of €1.6 million in 2025. In addition, the EU Foundation plans to raise €600,000 for the follow-up to UMC Utrecht's iFOCUS study and €3 million for a study to treat 30 patients with addiction using Focused Ultrasound.

The Foundation will raise these funds using Pascale Broks' network, which includes various business networks, and by attracting donors through a TV broadcast, a podcast, and multiple presentations in the Netherlands, as well as throughout Europe. In addition, the Foundation will organise various meetings to raise funds and awareness for the EU Focused Ultrasound Foundation.

1. Management Board's Report 2024

c. 2025 Increasing awareness

In 2025, much focus will be on increasing awareness of Focused Ultrasound among various networks, service clubs, businesses, patient- and disease-specific organisations and the general public. This will be done through participation in these networks, as mentioned in newsletters of patient and disease-specific organisations, giving presentations, participation in a podcast series and a TV recording. In addition, prospects will be taken to research sites and various events will be organised.



d. 2025 Increasing adoption

Even among clinicians, the application of Focused Ultrasound in fighting cancer and the latest developments, such as opening the blood-brain barrier, are sometimes still unknown. As a result, too few referrals are made, potentially missing an opportunity for better patient outcomes. The EU Focused Ultrasound Foundation plans to engage with medical schools to raise awareness among medical students about the latest advancements in Focused Ultrasound technology. The goal is to begin delivering guest lectures during the 2026-2027 academic year. Additionally, the EU Foundation will promote the technology and its emerging clinical applications through active participation in medical conferences.

e. 2025 Coordination of research in Europe

In 2023, **235 Focused Ultrasound studies** took place in Europe. The EU Focused Ultrasound Foundation intends to inform these researchers about the current and desired studies in the field of Focused Ultrasound in Europe. The aim is to achieve **better cooperation and acceleration**. On a global level, the US Focused Ultrasound Foundation organises workshops so that researchers can agree on who will do what research and how the results will be presented, so they can be better compared. Agreements are also made on how certain operations are done. This speeds up the approvals and adoption of these treatments.

f. Communication and Transparency

The EU Focused Ultrasound Foundation attaches great importance to **transparency** towards donors, partners and the public. An annual report will be published, detailing the progress of the projects, the financial situation and the results achieved. In addition, prospects and other interested parties will be informed via a **newsletter**.

g. Website and social media

The EU Focused Ultrasound Foundation will maintain an **active online presence** through an informative website and social media channels. Updates on ongoing projects, achievements and planned events will be posted.

6. Organisation

a. Details for the EU Focused Ultrasound Foundation (Stichting Focused Ultrasound)

| | |
|---|---|
| Address: Maanlander 39 3824 MN Amersfoort Phone: +31 06 21532363 Contact person: mevrouw P. Broks Email address: pbroks@fufoundation.org | Chamber of Commerce Number: 95127186 RSIN number: 867012596 Start date: 1.10.24 Website: www.eufusf.eu |
|---|---|

1. Management Board's Report 2024

b. Management Board

Mrs. Pascale Broks, Managing Director, together with **Ms. Jennifer King**, Secretary and Treasurer, form the day-to-day Board of the EU Focused Ultrasound Foundation.

They are responsible for the strategic policy, fundraising, and management of the available resources under the supervision of the Supervisory Board. As Director, Mrs. Broks receives remuneration for her work, which is based on the guidelines of Goede Doelen Nederland. Ms. King and the members of the Supervisory Board perform their duties on a volunteer basis. There are segregated assets where the directors do not dispose of the institution's assets as if they were theirs. Board members are appointed for three years. Retiring Board members are eligible for reappointment for three consecutive terms.



Pascale Broks



Jennifer King

c. Supervisory Board

Dr. Neal Kassell, Chairman of the US Focused Ultrasound Foundation and **Professor Chrit Moonen**, Managing Director and Co-Director of the Research and Education Team, together form the Supervisory Board. This Board advises and monitors the Management Board and helps ensure the scientific and ethical integrity of the projects supported. Members of the Supervisory Board are appointed for four years. They resign according to a schedule determined by regulations and are eligible for reappointment a maximum of two consecutive times.



Neal Kassell



Chrit Moonen

d. Council

The Council has no legal responsibilities and was established to raise awareness, accelerate applications and approvals, stimulate scientific research and accelerate fundraising. Members have an extensive network nationally and internationally with a medical or business background. The following members form the Council:

- * **Maurice van den Bosch**, Chair of the Board of Antoni van Leeuwenhoek Hospital
- * **Lex Eggermont**, Board Member of the Cancer Centre in München
- * **Alicia Garcia-Herrero**, Chief Economist for Asia Pacific at the French investment bank N°TIXIS
- * **LarryLeksell**, Founder and Chair of the Board of Elekta



Alicia Garcia-Herrero



Larry Leksell



Lex Eggermont



Maurice van den Bosch

e. Scientific Research Team

The scientific research team of the US Focused Ultrasound Foundation **advises** whether the projects the EU Focused Ultrasound Foundation wants to **financially support are of scientific quality and contribute to accelerating the application of Focused Ultrasound technology**. This is in light of global developments in the field. This research team is formed by scientists employed by the US Focused Ultrasound Foundation and supplemented by external international scientists and clinicians.

1. Management Board's Report 2024

f. ANBI en CBF-²certificatie

The EU Focused Ultrasound Foundation has an **ANBIstatus** and will **apply for the CBF seal of approval in 2025**. Goede Doelen Nederland's guidelines will be used from the moment of establishment. The purpose and activities of the EU Focused Ultrasound Foundation serve the public interest, and the Foundation has no profit motive.



7. Financial

a. Management

The EU Focused Ultrasound Foundation's assets are managed in compliance with **ANBI guidelines**. Available funds are spent on the primary objectives: funding research, raising awareness, and adopting Focused Ultrasound. The Boards ensure that an **external accountant, AAF Accountants**, carefully maintains records and that all spending is transparent and verifiable. All income and expenditures are carefully administered. The Chair and Treasurer approve the execution of payments up to €10,000. Payments of amounts above €10,000 are submitted to the Supervisory Board if not already approved in the budget.

b. Allocation of donations and assets

Most donations that the EU Focused Ultrasound Foundation raises **are restricted**. This means they are allocated for a particular purpose and are spent accordingly. **The unrestricted contributions** will be spent on the EU Focused Ultrasound Foundation's **objectives**, which are to fund medical research, raise awareness, and accelerate the adoption of Focused Ultrasound.

c. ²Compilation of financial statements and publication

An annual balance sheet and statement of income and expenditure of the EU Focused Ultrasound Foundation will be prepared and reviewed by AAF accountants within six months of the end of the financial year. This will be **published** annually on the EU Focused Ultrasound Foundation's website **no later than 1 July**.

d. Continuity and financial assurance

The EU Focused Ultrasound Foundation guarantees the operational costs of the EU Focused Ultrasound Foundation. A limited reserve will be maintained to ensure continuity.

This, like donations, will be spent on the EU Focused Ultrasound Foundation's objectives. In the event of any dissolution of EU Focused Ultrasound Foundation, any surplus liquidation balance will be spent on an ANBI with a similar objective or on a foreign institution whose sole or almost exclusive purpose is public benefit, and which has a similar objective.

1. Management Board's Report 2024

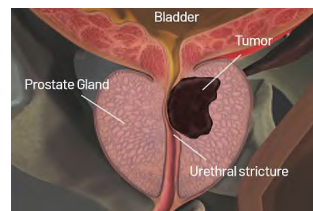
7. Goals 2030

a. Awareness in The Netherlands

Our goal is that by 2030, Dutch patients will know that Focused Ultrasound is a treatment option for:

- 60% of prostate cancer patients
- 90% of patients with essential tremor
- 40% of cancer patients with metastases

We want to measure this by cooperating with various patient associations in which a survey is carried out among their members.



b. Available treatments in The Netherlands

Our goal is that by 2030, the following treatments will be approved and reimbursed in the Netherlands:

- prostate cancer
- essential tremor
- uterine fibroids
- pain management (in bone metastases and neuropathic pain)

c. Research in The Netherlands

Our goal is that by 2030, there will be research in the Netherlands for the following diseases:

- Addiction, anxiety disorders, and depression
- Alzheimer's disease
- ALS
- Glioblastoma
- Metastatic cancer
- Pancreatic cancer

In 2025, the primary focus will be fundraising in Italy for glioblastoma. The remaining objectives will be determined in 2025 and 2026.

