SI-BONE
Corporate Overview

November 2024

Safe Harbor Statement

This presentation contains “forward-looking statements,” which are statements related to events, results, activities or developments that SI-BONE expects, believes or anticipates will or may occur in the future. Forward-looking often contain words such as “intends,” “estimates,” “anticipates,” “hopes,” “projects,” “plans,” “expects,” “seek,” “believes,” "see," “should,” “will,” “would,” “target,” and similar expressions and the negative versions thereof. Such statements are based on SI-BONE’s experience and perception of current conditions, trends, expected future developments and other factors it believes are appropriate under the circumstances, and speak only as of the date made. Forward-looking statements are inherently uncertain and actual results may differ materially from assumptions, estimates or expectations reflected or contained in the forward-looking statements as a result of various factors. Risks to SI-BONE’s results include the company’s ability to introduce and commercialize new products and indications, its ability to maintain favorable reimbursement for procedures using its products, changes in payor requirements for authorization of procedures involving SI-BONE’s products, the impact of any future economic weakness on the ability and desire of patients to undergo elective procedures including those using SI-BONE's devices, its ability to manage risks to its supply chain, and future capital requirements driven by new surgical systems requiring instrument tray investment. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these and other risks and uncertainties, many of which are described in the company's most recent filings on Form 10-K and Form 10-Q, and the company’s other filings with the Securities and Exchange Commission (SEC) available at the SEC's Internet site (www.sec.gov), especially under the caption "Risk Factors". SI-BONE does not undertake any obligation to update forward-looking statements and expressly disclaims any obligations or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein, except as required by law.

This presentation includes certain non-GAAP measures, including Adjusted EBITDA. For a reconciliation of such non-GAAP measures to GAAP accounting metrics, please refer to the final page of this presentation or SI-BONE’s most recent earnings release.

Market Leader in the Sacropelvic Space

Innovation

4 Differentiated Product Families

86 WW Patents

Evidence

4 Randomized Controlled Trials [1,2,3]

140+ Peer-reviewed Publications [4]

Education

4,000+ WW Physicians [5,6]

110,000+ Procedures Performed [7]

Commercialization

82 Territory Managers

300+ CSS and Agents

>$3B Opportunity | **Breakthrough** Products | **Differentiated** Health Economics | **Scalable** Infrastructure

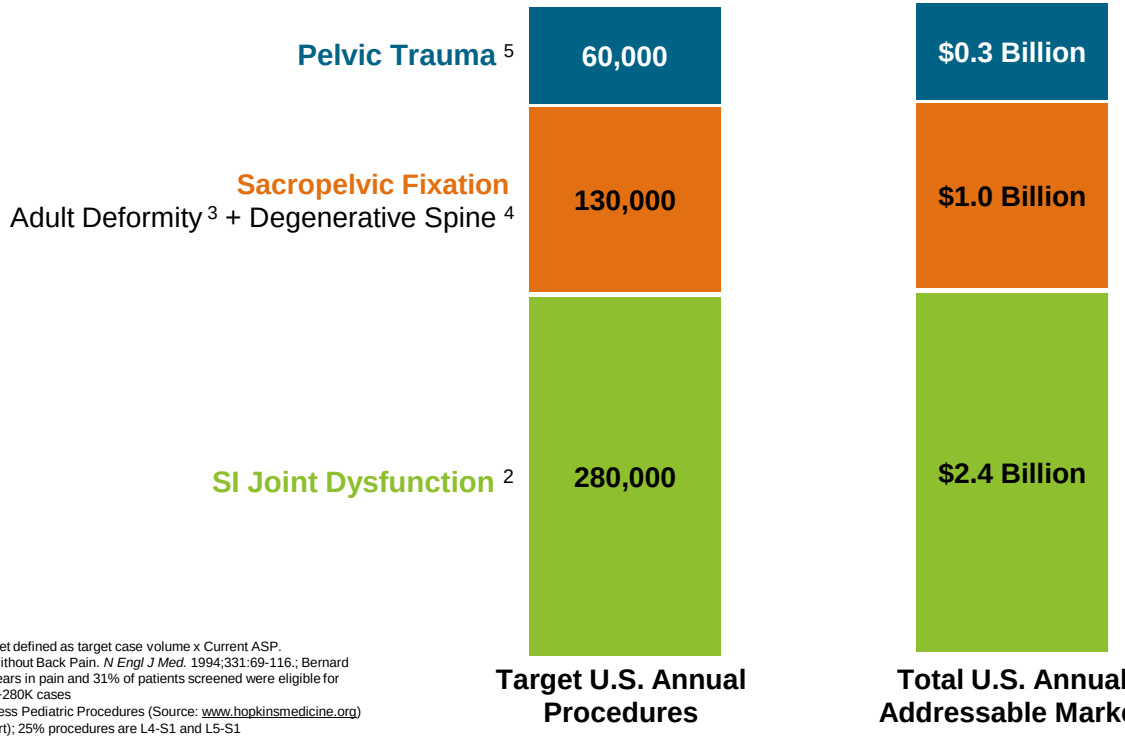
Note: As of September 30, 2024.

1. Polly DW, et al. Int J Spine Surg. 2016 Aug 23;10:28. [INSITE 2yr]
2. Dengler J, et al. J Bone Joint Surg Am. 2019;101(5):400-11. [iMIA 2yr]
3. SAFFRON and SILVIA are ongoing RCTs.
4. https://si-bone.com/results
5. Trained and performed at least one procedure worldwide since inception of the company.
6. Physicians encompasses surgeons and interventionalists.
7. Procedures worldwide with SI-BONE products since inception of the company.

Large Addressable Markets with Attractive Fundamentals

~470,000
Target U.S. Annual Procedures [1]

> $3 Billion
Total U.S. Addressable Market [1]



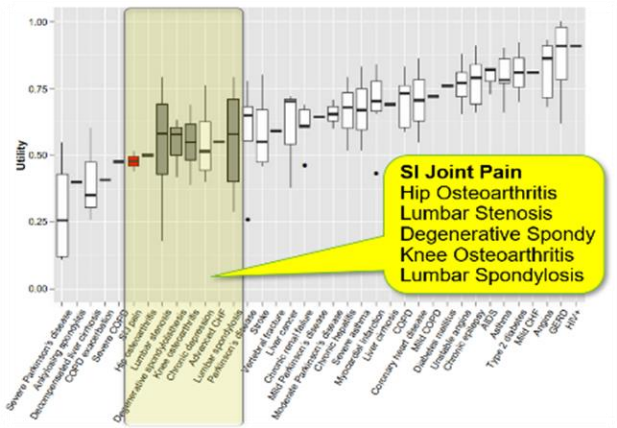
1. Management estimate for existing and potential products in 2024. Total addressable market defined as target case volume x Current ASP.
2. Sources: Jensen M, et al. Magnetic Resonance Imaging of the Lumbar Spine in People Without Back Pain. *N Engl J Med.* 1994;331:69-116.; Bernard 1987, Schwarzer 1995, Maigne 1996, Irwin 2007,Sembrano 2009.; INSITE RCT data: 5 years in pain and 31% of patients screened were eligible for surgery.; 4. 1.2M therapeutic injections per year with average patient in 5 years of pain = ~280K cases
3. 30K target procedures; 70K Deformity Procedures (Source: U.S.2020 Wallstreet Report) less Pediatric Procedures (Source: www.hopkinsmedicine.org)
4. 100K target procedures: 400K Lumbar Fusion Procedures (Source: 2020 Wallstreet Report); 25% procedures are L4-S1 and L5-S1 (Source: Orthopedic Network News, October 2020)
5. US Fragility FX TAM: 136K Incidence x 40% surgical candidates = 54K; High Energy FX TAM: 6K Pelvic Trauma Surgeries = 6K Source: Management estimates based on internal research; Melton, et al. (1981). Epidemiologic features of pelvic fractures. *Clin Orthop Relat Res*; Rommens, et al. (2017). Fragility fractures of the pelvis. *JBJS*; Demetriades, et al. (2002). Pelvic fractures with abdominal injuries. *J Am Coll Surg.*

Three Large Unmet Clinical Needs In Sacropelvic Conditions

SI Joint Dysfunction

15-30% Chronic LBP is SI Joint [1]

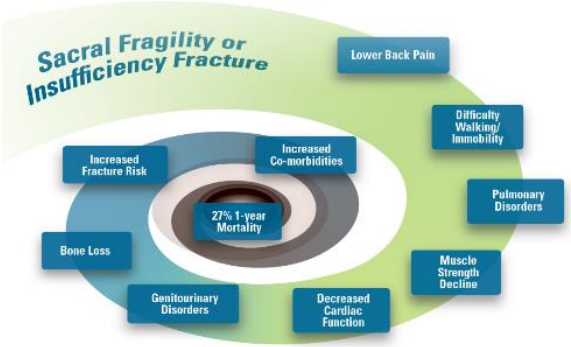
High Burden of Disease [2]



Pelvic Trauma

27% Mortality from Bedrest, Downward Spiral [3]

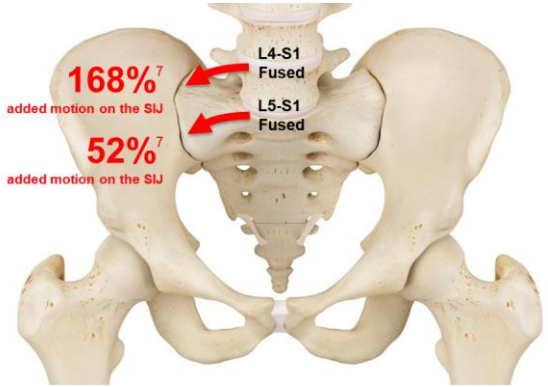
14-41% Rate of Screw Loosening/Backout [4]



Sacropelvic Fixation

24% Rate of Failure ASD Surgery [5]

28% SI Joint Issues Post Spinal Fusion [6]



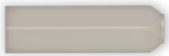
1. Bernard – Clin Orthop Relat Res 1987; Schwarzer – Spine 1995; Maigne – Spine 1996; Irwin – Am J Phys Med Rehabil 2007; Sembrano – Spine 2009.
2. Cher – Med Devices (Auckl) 2014.
3. Morris – Postgrad Med J 2000.
4. Wong – J Ortho Surg (Hong Kong) 2019; Kim – Arch Orthop Trauma Surg 2016; Eckardt – Injury 2017; Reuther – Rofo 2014.
5. Eastlack – Spine 2022.
6. Manzetti – Clin Spine Surg 2023.
7. Ivanov – Spine 2009

Comprehensive Sacropelvic Solutions Portfolio

iFuse INTRA™

Intra-articular Stabilization & Fusion

- **Small** surgical profile
- **Long length** increases joint contact
- **Intra-articular** placement improves stabilization[1*]



iFuse TORQ® / iFuse TORQ TNT™

Cutting-Edge Pelvic Fixation & Fusion; and Fragility Fractures

- **TORQLock**™ reduces toggle
- **EZDrive**® decreases surgical steps
- **IntelliHarvest**® self-harvests bone

iFuse 3D™ / iFuse

Market Leader in SI Joint Fusion

- **6x >** rotational resistance *vs.* screws[2*]
- **2 RCTs**, 140+ Peer-reviewed studies[3]
- **Promotes** osseointegration[4*]

iFuse Bedrock Granite®

Breakthrough Fixation, Fusion, Foundation

- **Higher** pull-out strength *vs.* Solera[5*]
- **Facilitates** osseointegration
- **Largest** neck on the market

SI Joint Dysfunction

Pelvic Trauma

Sacropelvic Fixation

1. SI-BONE Technical Study 301310-TS.
2. SI-BONE Technical Study 300610-TS.
3. Polly – IJSS 2016; Dengler – JBJS Am 2019; https://si-bone.com/results
4. MacBarb – IJSS 2019 (Part 2).
5. SI-BONE Technical Study 301098-TS.

* Biomechanical and animal studies not necessarily indicative of human clinical outcomes.

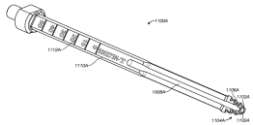
Patent Protected Differentiated Platform

- **86 issued patents**: U.S. (67), OUS (19)
- **59 pending patents**: U.S. (36), OUS (23)

- iFuse 3D™ implant patents until Sept 2035
- Triangular broach instrument patent until Feb 2034
- iFuse implant patent until May 2026

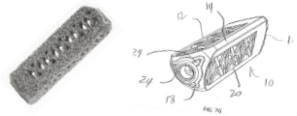
- iFuse TORQ® implant patent until Nov 2040
- iFuse Bedrock Granite® implant patent until Feb 2039

INSTRUMENT



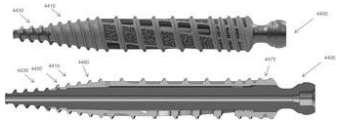
Triangular broach instrument and the methods of using the instrument

3-D TECHNOLOGY



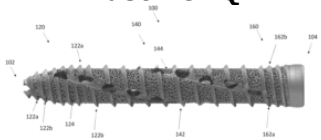
Rectilinear profile, longitudinal struts, and struts connecting the longitudinal struts

iFuse Bedrock Granite



Inner shank with external distal threads and an outer sleeve with threads, surface growth features, and fenestrations

iFuse TORQ



Helical threads, porous network of struts disposed between the threads, and the porous height is less than the major thread diameter

Note: As of September 30, 2024

Portfolio Overview

Sacroiliac Joint Dysfunction Treatments

Non-surgical Management

Medications (NSAIDS, opiates, etc.)

Physical Therapy

External Support (SI Joint Belt)

Therapeutic SI Joint Injections (anesthetic & steroids)

Radiofrequency Ablation

Procedures

Bone Allograft SI Joint Stabilization & Fusion

MIS SI Joint Fusion

Proprietary, Differentiated *iFuse Technology*®

	
Rotation	▲ **6x resistance** (*vs.* 12mm Rialto screw)[1]
Strength	▲ **3x strength** (*vs.* stand 8.0mm cannulated screw)[2]
Safety	▲ **Low complication rate**[3,4]
Revision	▲ **3.5% (4-year)**[5]
Clinical Evidence	▲ **2 RCTs**[6]
Surface	▲ **Porous** 

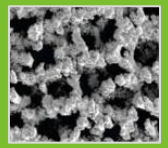
- Proven triangular design and procedure
- Porous, 3D-printed titanium implant
- Bony on-growth, in-growth, and through-growth[7]

REPRESENTATIVE COMPETITOR

TPS-COATED iFUSE

CANCELLOUS BONE

3D-PRINTED iFuse 3D

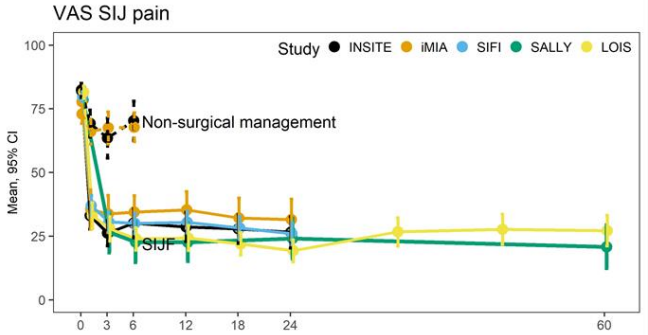


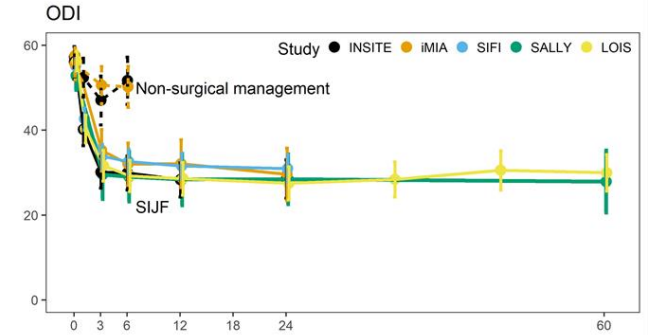
3 MONTH SHEEP STUDY[7]

1. SI-BONE Technical Study 300610-TS. Torsional Rigidity of the iFuse Implant Compared with a SI Joint Screw in a Sawbones Model.
2. SI-BONE Report. Strength of materials of the SI-BONE iFuse Implant vs. 8.0 mm Cannulated Screw. Mauldin RG. December 2009.
3. SI-BONE Corporate Records. Complaing Handling & Post-market Surveillance. September 2024.
4. Whang – Int J Spine Surg 2023.
5. Cher – *Med Devices (Auckl)* 2015.
6. Polly – Int J Spine Surg 2016 [INSITE 2yr]; Dengler – J Bone Joint Surg Am 2019 [iMIA 2yr].
7. MacBarb – Int J Spine Surg 2017 (Part 2).

SALLY Prospective Clinical Trial: iFuse 3D 5-year Outcomes[1]

Rapid, marked and durable improvements in pain, patient function and quality of life





VAS Pain Reduction	**58-point** improvement (MCID 20 points)
ODI Disability Improvement	**25-point** improvement (MCID 15 points)
Decreased Opioid Use	**57%** at baseline *vs*. **17%** at follow-up
Patient Satisfaction	**94%** satisfied / very satisfied at follow-up

All Trial Goals Met

Equivalence to iFuse[2]	Objective Functional Improvement[3]	Accelerated SI Joint Fusion[1,4]
✓ **Demonstrated**	✓ **Important improvement**	✓ **100% bone integration and 87% bone bridging**

1. Patel V, *et al*. Prospective Trial of Sacroiliac Joint Fusion Using 3D-Printed Triangular Titanium Implants: 5-Year Follow-Up. Spine. 2024 Sep 30. [51 subjects enrolled and treated between October 2017 and January 2019. 60-month follow-up was obtained in 36 (71%)]
2. Similar results to RCTs (INSITE and iMIA) and Prospective trial SIFI.
3. Three tests (active straight leg raise, 5x sit-to-stand, transitional timed up-and-go).
4. CT at 60 months [Patel – Spine 2024]

iFuse TORQ®: *Cutting-Edge Pelvic Fixation and Fusion*™

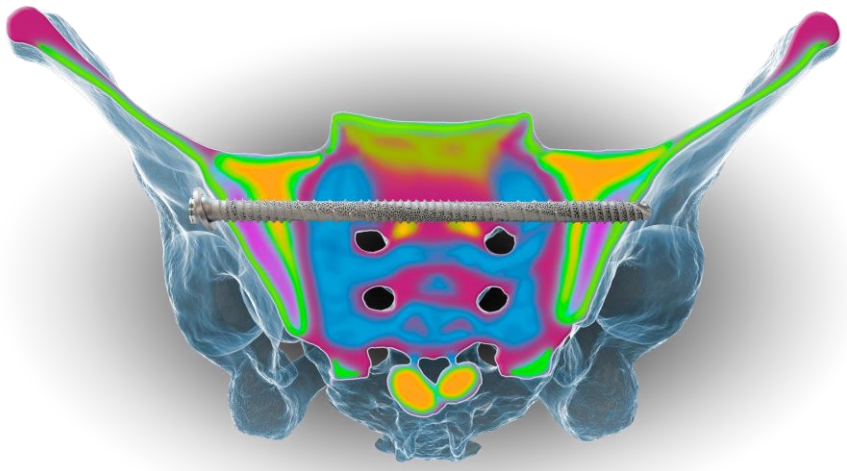
Large, Adjacent Market [1]	Differentiated Technology	Competitive Advantages
>$300 million Pelvic Trauma opportunity **~120K** Sacral Fragility fracture incidence / yr.	**FuSIon 3D**™ Surface for Osseointegration **IntelliHarvest**® Technology self harvests host bone	**TORQLock**™ **Threads**[2] 10x rotational resistance on insertion *vs*. trauma screws **Compression** Lag Implant and washer

1. Based on internal estimates.
2. Internal clinical reports. Data on file.

iFuse TORQ TNT™: Pelvic Bone Density-Driven Design

FDA Clearance
September 2024

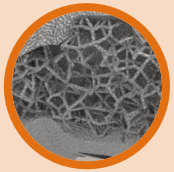
- **T**hrough '**N** **T**hrough™ ("TNT")[1]
- FDA Breakthrough Device Designation[2]
- Pelvic fragility fracture fixation
- Pelvic-specific 8.7mm diameter
- 3D-printed porous lattice surface designed for osseointegration



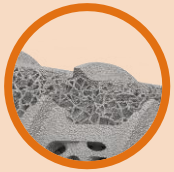
1. The first 3D-printed, porous threaded implant with lengths capable of spanning the posterior pelvis, passing through the ipsilateral ilium, sacrum, and through the contralateral ilium.
2. The FDA determined *iFuse TORQ TNT* has the potential to provide more effective fixation of pelvic fragility fractures than the current standard of care, cannulated screws.

iFuse Bedrock Granite®: *Fixation. Fusion. Foundation.*™

Differentiated Technology



Microporous Lattice Surfaces



Macroporous Fenestrations

IntelliHarvest® Cutting Flutes

OMNICapture™ Tulip & Set Screw

EZDrive® Tip

Large, Adjacent Market

~$1 billion Adult Spinal Deformity and Degenerative Spine pelvic fixation opportunity[1]

Competitive Advantages

Breakthrough Device Designation by the FDA

Expanded Rod Combability allows use with wide variety of pedicle screw systems

Up to $9,828 New Technology Add-On Payment (NTAP)[2]

Granted Transitional Pass-Through (TPT) Payment status, effective January 1, 2025

1. Based on management estimate of total addressable market for existing and potential products in 2024.
2. In August 2022, the Center for Medicare and Medicaid Services issued a final decision for a New Technology Add-on Payment of up to $9,828 for eligible cases using iFuse Bedrock Granite.

iFuse Bedrock Granite® – 9.5mm Diameter Implant

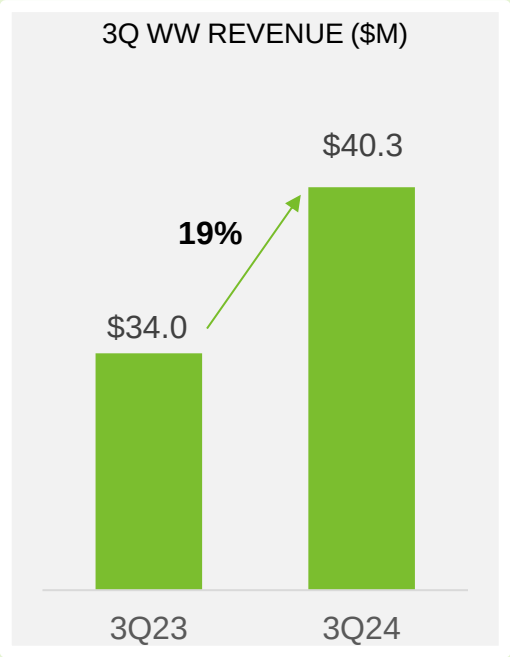
FDA Clearance
January 2024

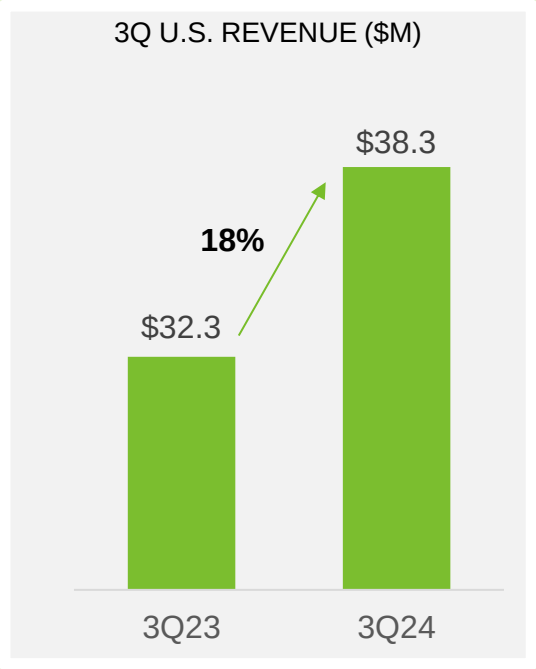
- Line extension of our breakthrough implant
- Smaller diameter (9.5mm)
- 3D-printed lattice & surface technology
- Additional application for use in S1 trajectory and pediatric deformity[1]

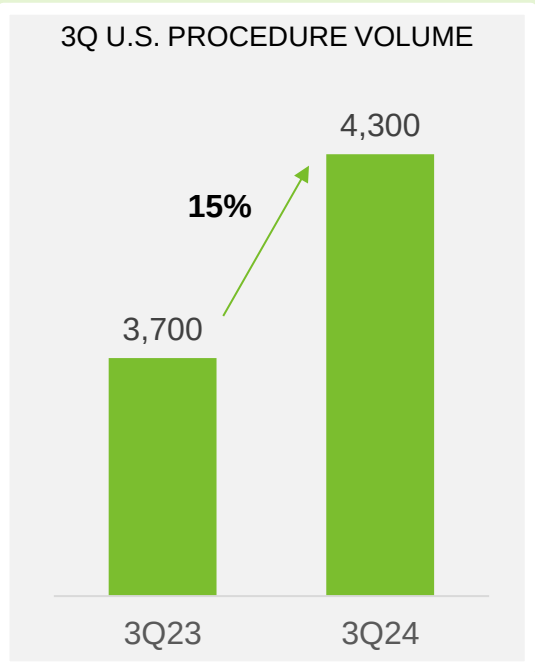
1. 510(k) Clearance – K233508 (Jan 2024)

Financial Update

Continued Momentum into 3Q 2024

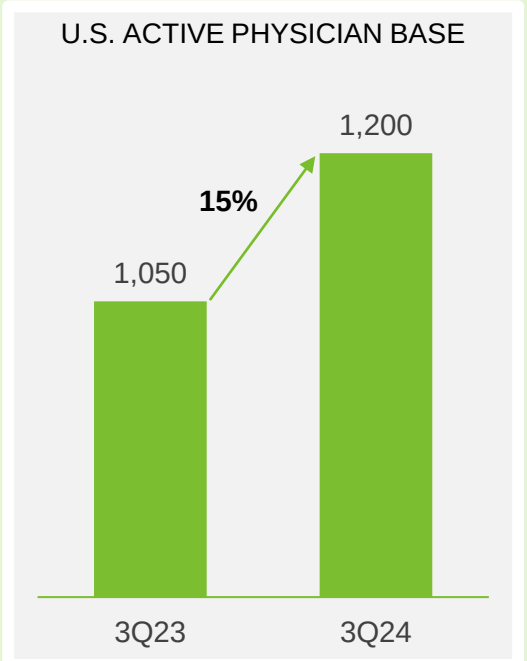






Note: As of September 30, 2024
Note: Procedure volume rounded for presentation purposes.

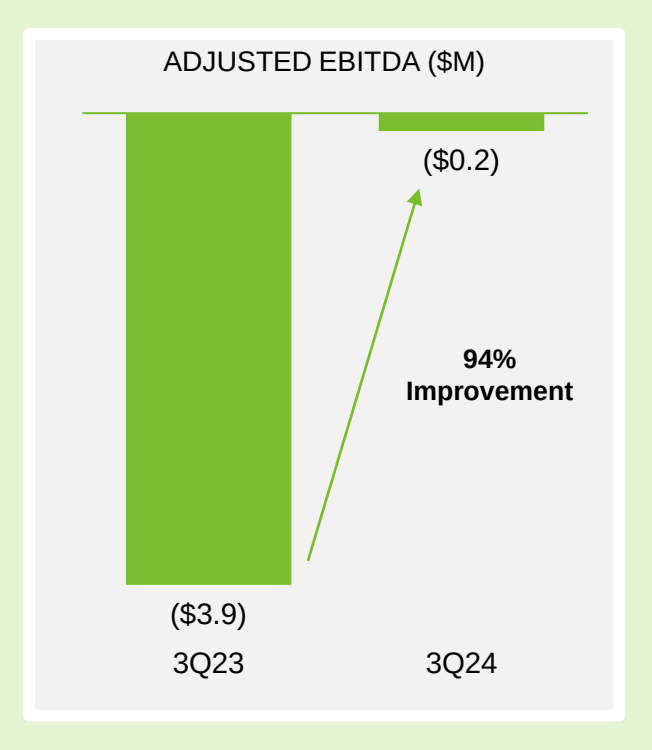
Record Physician Engagement Driving Procedure Demand



15th consecutive quarter of double-digit U.S. active physician growth

Note: As of September 30, 2024
Note: Rounded for presentation purposes.

Strong Revenue Growth Driving Operating Leverage



Near Adjusted EBITDA breakeven in 3Q24

Expect to achieve AEBITDA **breakeven** in 4Q24

Note: As of September 30, 2024

SI-BONE uses Adjusted EBITDA, a non-GAAP financial measures that excludes from net loss the effects of interest income, interest expense, depreciation and amortization and stock-based compensation.

Long-Term Business Drivers

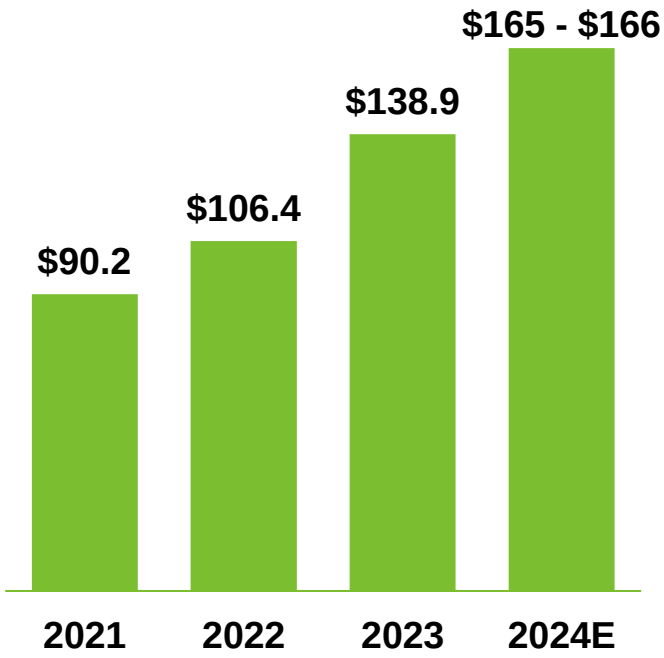
Platform Set-up to Deliver Strong Revenue Growth and Operating Leverage

Expand Access to Solutions *Accelerate market expansion*	Selectively expand sales force headcount Deploy hybrid case coverage solutions
Increase Surgeon Engagement *Drive surgeon penetration and adoption*	Leverage training and comprehensive portfolio to drive active physician growth and density Expand residents and fellows academic training programs
Expand Addressable Markets *Build differentiated portfolio*	Accelerate penetration of *iFuse Bedrock Granite* in adult deformity & degeneration market Build pelvic trauma with *iFuse TORQ TNT* and interventional spine market with *iFuse TORQ*
Gain Operational Efficiency *Achieve Adjusted EBITDA breakeven* (1)	Increase territory productivity Expand and optimize surgical capacity to support growth

>$3B Opportunity | **Breakthrough** Products | **Differentiated** Health Economics | **Scalable** Infrastructure | **Strong** Liquidity

1. Adjusted EBITDA defined as Earnings Before Interest, Taxes, Depreciation, Amortization and Stock Based Compensation.

Increased WW Revenue Guidance ($MM)



	Guidance FY24 (Prior)	Guidance FY24
Revenue	$165 - $167 million	**$165 - $166 million**
Revenue growth (y/y)	***Approx. 19% - 20% (implied)***	***Approx. 19% - 20% (implied)***

Note: As of November 12, 2024

Differentiated Portfolio Complemented By Strong Fundamentals

Robust Data	**140+** published papers **4** randomized controlled trials; 2 completed + 2 underway
Reimbursement Advantage	**>300 million** U.S. covered lives **NTAP** and **TPT** for iFuse Bedrock Granite
Large, Underpenetrated Markets	**470,000** annual target procedures, for a total annual opportunity > $3 billion **<10%** SI joint fusion market penetrated
Proven Execution Track Record	**3-Years** of double-digit U.S. active surgeon base growth **Patent protected portfolio** with four product families
Strong Financial Position	**~$151 million** in estimated cash and equivalents Expect to achieve **AEBITDA breakeven** in 4Q24

>$3B Opportunity | **Breakthrough** Products | **Differentiated** Health Economics | **Scalable** Infrastructure | **Strong** Liquidity

Note: As of September 30, 2024
Adjusted EBITDA defined as Earnings Before Interest, Taxes, Depreciation, Amortization and Stock Based Compensation.

Pioneering *Sacropelvic Solutions®*

110,000+
Procedures

4,000+
Treating Physicians

140+
Publications

Note: As of September 30, 2024

Disclosures

The ***iFuse Bedrock Granite***® Implant System is intended for sacroiliac joint fusion in skeletally mature patients for the following conditions:

- Sacroiliac joint dysfunction that is a direct result of sacroiliac joint disruption and degenerative sacroiliitis. This includes conditions whose symptoms began during pregnancy or in the peripartum period and have persisted postpartum for more than 6 months.
- To augment immobilization and stabilization of the sacroiliac joint in skeletally mature patients undergoing sacropelvic fixation as part of a lumbar or thoracolumbar fusion.
- Acute, non-acute, and non-traumatic fractures involving the sacroiliac joint.

When connected to compatible pedicle screw systems with 5.5- or 6.0-mm posterior rods made from either titanium alloy or cobalt chore alloy the iFuse Bedrock Granite Implant System is intended to provide immobilization and stabilization of spinal segments in skeletally mature patients as an adjunct to thoracolumbosacral fusion for the following acute and chronic instabilities or deformities of the thoracic, lumbar, and sacral spine:

- Degenerative disc disease (DDD) as defined by back pain of discogenic origin with degeneration of the disc confirmed by patient history and radiographic studies
- Spondylolisthesis
- Trauma (i.e., fracture or dislocation)
- Spinal stenosis
- Deformities or curvatures (i.e., scoliosis, kyphosis, and/or lordosis)
- Spinal tumor
- Pseudarthrosis
- Failed previous fusion

When connected to compatible pedicle screws with 5.5- or 6.0-mm posterior rods made from either titanium alloy or cobalt chrome alloys, the iFuse Bedrock Granite Implant System is intended to provide immobilization and stabilization of spinal segments in skeletally immature patients as an adjunct to thoracolumbar fusion for the treatment of progressive spinal deformities (i.e., scoliosis, kyphosis, or lordosis) including idiopathic scoliosis, neuromuscular scoliosis, and congenital scoliosis, as well as the following conditions: spondylolisthesis/spondylolysis, fracture caused by tumor and/or trauma, pseudarthrosis, and/or failed previous fusion. These devices are to be used with autograft and/or allograft. Pediatric pedicle screw fixation is limited to a posterior approach.

Please refer to the additional information section in the Instructions for Use on compatible pedicle screw system rods.

The iFuse Bedrock Granite Navigation instruments are intended to be used with the iFuse Bedrock Granite Implant System to assist the surgeon in precisely locating anatomical structures in iFuse Bedrock Granite Implant System procedures, in which the use of stereotactic surgery may be appropriate, and where reference to a rigid anatomical structure, such as the pelvis or vertebra, can be identified relative to the acquired image (CT, MR, 2D fluoroscopic image or 3D fluoroscopic image reconstruction) and/or an image data based model of the anatomy. iFuse Bedrock Granite Navigation instruments are intended to be used with the Medtronic® StealthStation® System.

Disclosures

The ***iFuse TORQ***® Implant System is indicated for:

- Fusion of the sacroiliac joint for sacroiliac joint dysfunction including sacroiliac joint disruption and degenerative sacroiliitis.
- Fracture fixation of the pelvis, including acute, non-acute and non-traumatic fractures.

The iFuse TORQ Implant System is also indicated for fracture fixation of the pelvis, including acute, non-acute, and non-traumatic fractures.

The iFuse TORQ Navigation instruments are intended to be used with the iFuse TORQ Implant System to assist the surgeon in precisely locating anatomical structures in iFuse TORQ Implant System procedures, in which the use of stereotactic surgery may be appropriate, and where reference to a rigid anatomical structure, such as the pelvis or vertebra, can be identified relative to the acquired image (CT, MR, 2D fluoroscopic image or 3D fluoroscopic image reconstruction) and/or an image data based model of the anatomy. iFuse TORQ Navigation instruments are intended to be used with the Medtronic® StealthStation® System.

The ***iFuse TORQ TNT***™ Implant System is indicated for fracture fixation of the pelvis, including acute, non-acute and non-traumatic fractures.

The iFuse TORQ TNT Implant System is indicated for sacroiliac joint fusion for sacroiliac joint dysfunction including sacroiliac joint disruption and degenerative sacroiliitis.

The iFuse TORQ TNT Navigation Instruments are intended to be used with the iFuse TORQ TNT Implant System to assist the physician in precisely locating anatomical structures in iFuse TORQ TNT Implant System procedures, in which the use of stereotactic surgery may be appropriate, and where reference to a rigid anatomical structure, such as the pelvis or vertebra, can be identified relative to the acquired image (CT, MR, 2D fluoroscopic image or 3D fluoroscopic image reconstruction) and/or an image data based model of the anatomy. iFuse TORQ TNT Navigation Instruments are intended to be used with the Medtronic StealthStation System.

Disclosures

The ***iFuse Implant System®*** is intended for sacroiliac fusion for the following conditions:

- Sacroiliac joint dysfunction that is a direct result of sacroiliac joint disruption and degenerative sacroiliitis. This includes conditions whose symptoms began during pregnancy or in the peripartum period and have persisted postpartum for more than 6 months.
- To augment immobilization and stabilization of the sacroiliac joint in skeletally mature patients undergoing sacropelvic fixation as part of a lumbar or thoracolumbar fusion.
- Acute, non-acute, and non-traumatic fractures involving the sacroiliac joint.

If present, a pelvic fracture should be stabilized prior to the use of iFuse implants.

The ***iFuse INTRA™*** Allograft Implant System instruments are indicated for placement of the iFuse Bone allograft.

The iFuse INTRA Allograft Implant System is indicated for homologous use.

Healthcare professionals please refer to the Instructions For Use for indications, contraindications, warnings, and precautions at https://si-bone.com/label.

There are potential risks associated with iFuse procedures. They may not be appropriate for all patients and all patients may not benefit.
For information about the risks, visit: https://si-bone.com/risks.

Reconciliation of Adjusted EBITDA

$ in Thousand	Three Months Ended September 30, 2024	Three Months Ended September 30, 2023	Nine Months Ended September 30, 2024	Nine Months Ended September 30, 2023
Net loss	**$ (6,575)**	**$ (10,022)**	**$ (26,418)**	**$(32,353)**
Interest income	(1,936)	(2,174)	(6,064)	(4,689)
Interest expense	884	884	2,647	2,573
Depreciation and amortization	1,085	1,534	3,166	3,855
Stock-based compensation	6,306	5,928	19,733	18,120
Adjusted EBITDA	**$ (236)**	**$ (3,851)**	**$ (6,936)**	**$(12,494)**

SI-BONE uses Adjusted EBITDA, a non-GAAP financial measures that excludes from net loss the effects of interest income, interest expense, depreciation and amortization and stock-based compensation. SI-BONE believes the presentation of Adjusted EBITDA is useful to management because it allows management to more consistently analyze period-to-period financial performance and provides meaningful supplemental information with respect to core operational activities used to evaluate management's performance. SI-BONE also believes the presentation of Adjusted EBITDA is useful to investors and other interested persons as it enables these persons to use this additional information to assess the company's performance in using this additional metric that management uses to assess the company's performance.

Adjusted EBITDA should be considered supplemental to, and not a substitute for, financial information prepared in accordance with GAAP. Because Adjusted EBITDA excludes the effect of items that increase or decrease the Company's reported results of operations, management strongly encourages investors to review, when they become available, the Company's consolidated financial statements and publicly filed reports in their entirety. The Company's definition of Adjusted EBITDA may differ from similarly titled measures used by others.

SI-BONE®

Sacropelvic Solutions™

- SI Joint Dysfunction
- Pelvic Trauma
- Spinopelvic Fixation