UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

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

Date of report (Date of earliest event reported): January 8, 2024

SI-BONE, INC.

(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization)

001-38701 (Commission File Number)

26-2216351 (I.R.S. Employer Identification No.)

471 El Camino Real Suite 101

Santa Clara, CA 95050 (Address of principal executive offices) (Zip Code)

(408) 207-0700

(Registrant's telephone number, include area code)

N/A (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:

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 Common Stock, par value \$0.0001 per share Trading Symbol(s) SIBN

Name of each exchange on which registered The Nasdaq Global Market

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 Aet.

Item 2.02 Results of Operations and Financial Condition.

On January 8, 2024, SI-BONE, Inc. (the "Company") issued a press release (the "Press Release") announcing preliminary unaudited revenue for the fourth quarter and full year 2023. A copy of the Press Release is attached as Exhibit 99.1 to this current report on Form 8-K and is incorporated by reference herein.

Item 7.01 - Regulation FD Disclosure.

Members of the Company's management team expect to meet with investors and analysts the week of January 8, 2024, to discuss the Company performance, using presentation materials which are furnished and attached as Exhibit 99.2.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

| Exhibit No. | Description |
|-------------|-------------|
| | |

| 99.1 | Press release dated January 8, 2024 |
|------|-------------------------------------|
| 99.2 | Presentation dated January 2024 |

104 Cover Page Interactive Date File (embedded within the Inline XBRL document)

The information in Items 2.02 and 7.01 and Exhibits 99.1 and 99.2, of this Current Report on Form 8-K are being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 as amended (Exchange Act), or otherwise subject to the liabilities of that Section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended (Securities Act). The information in Items 2.02 and 7.01, and Exhibits 99.1 and 99.2 shall not be deemed incorporated by reference in any filing under the Securities Act, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

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 hereunto duly authorized.

SI-BONE, INC.

Date: January 8, 2024

By: /s/ Anshul]

/s/ Anshul Maheshwari Anshul Maheshwari Chief Financial Officer (Principal Financial and Accounting Officer)



SI-BONE Announces Preliminary Revenue for the Fourth Quarter and Full Year 2023

Fiscal Year 2023 revenue of \$138.5 - \$138.7 million representing growth of over 30%

SANTA CLARA, Calif., January 8, 2024 – SI-BONE, Inc. (Nasdaq: SIBN), a medical device company dedicated to solving musculoskeletal disorders of the sacropelvic anatomy, today announced its preliminary and unaudited revenue for fourth quarter and full year 2023.

Fourth Quarter 2023 Summary

- Worldwide revenue expected to be in the range of \$38.5-\$38.7 million, representing growth of approximately 21% compared to the prior year period
- U.S. revenue expected to be in the range of \$36.5-\$36.6 million, representing growth of approximately 22% compared to the prior year period
- Ended the quarter with approximately 1,130 active surgeons in the U.S., representing growth of approximately 22% compared to the prior year period

Fiscal Year 2023 Summary

- Worldwide revenue expected to be in the range of \$138.5-138.7 million, representing growth of approximately 30% compared to the prior year period
- U.S. revenue expected to be in the range of \$130.5-\$130.6 million, representing growth of approximately 32% compared to the prior year period

Cash and marketable securities are expected to be approximately \$166.0 million as of December 31, 2023, implying net cash usage of \$0.8 million in the fourth quarter.

The fourth quarter and full year 2023 revenue and cash and marketable securities included in this release are preliminary and prior to the completion of SI-BONE's financial closing procedures and audit procedures by its external auditors and therefore may be subject to adjustment. SI-BONE expects to provide fourth quarter and full year 2023 financial results during its fourth quarter 2023 earnings call in February 2024.

About SI-BONE, Inc.

SI-BONE (NASDAQ: SIBN) is a global leader in technology for surgical treatment of musculoskeletal disorders of the sacropelvic anatomy. Since pioneering minimally invasive SI joint surgery in 2009, SI-BONE has supported over 3,600 surgeons in performing a total of over 95,000 sacropelvic procedures. A unique body of clinical evidence supports the use of SI-BONE's technologies, including two randomized controlled trials and over 125 peer reviewed publications. SI-BONE has leveraged its leadership in minimally invasive SI joint fusion to commercialize novel solutions for adjacent markets, including adult deformity, spinopelvic fixation and pelvic trauma.

For additional information on the company or the products including risks and benefits, please visit www.si-bone.com.

iFuse Bedrock Granite, iFuse-TORQ and SI-BONE are registered trademarks of SI-BONE, Inc. ©2024 SI-BONE, Inc. All Rights Reserved.

Forward Looking Statements

The statements in this press release regarding expectations of future events or results, including SI-BONE's expectations of continued revenue and procedure growth and financial outlook, contained in this press release are "forward-looking" statements. These forward-looking statements are based on SI-BONE's current expectations and inherently involve significant risks and uncertainties. These risks include preliminary fourth quarter and full year 2023 revenue and cash and marketable securities, which is subject to continued review by SI-BONE and its auditors and significant adjustments may be made before final results are determined, SI-BONE's ability to introduce and commercialize new products and indications, SI-BONE's ability to maintain favorable reimbursement for procedures using its 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, SI-BONE's 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-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.

Investor Contact Saqib Iqbal Sr. Director, FP&A and Investor Relations investors@SI-BONE.com



SI-BONE Corporate Overview

January 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 preliminary fourth quarter and full year 2023 revenue and cash and marketable securities, which is subject to continued review by SI-BONE and its auditors and significant adjustments may be made before final results are determined, the company's ability to introduce and commercialize new products and indications, its ability to maintain favorable reimbursement for procedures using its products, the impact of any future capital requirements driven by new surgical systems requiring instrument tray investment. Actual results and the fiming 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 undertaki

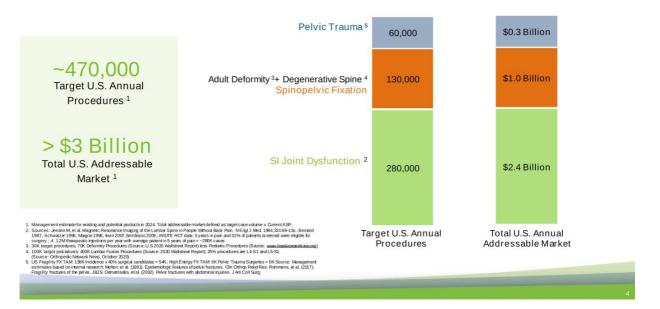
This presentation includes certain non-GAAP measures, including Adjusted EBITDA. For a reconciliation of such non-GAAP measures to GAAP accounting metrics, please refer to the final page of this presentation or SI-BONE's most recent earnings release. This presentation also includes preliminary fourth quarter and full-year 2024 revenue and cash and marketable securities, which remain subject to review and finalization as part of SI-BONE's year end financial audit.



Identifying Unmet Clinical Needs in the Sacropelvic Space

| [E] Innovation | Evidence | Education | <u>ໃກ້ຄື</u> Commercialization | |
|---|---|--|--|--|
| 3 Differentiated Product Families 77 WW Patents | 2 Randomized Controlled Trials 125+ Peer-reviewed Publications | 3,600+ WW Surgeons ¹ 95,000+ Procedures Performed ² | 82 Territory Managers 150+ CSS and Agents | |
| Market Leader >\$3B Opp | portunity Breakthrough Products | Differentiated Health Economi | cs Scalable Infrastructure | |
| Note: As of January 8, 2024 1. Trained and performed at least one procedure since inception of the company. 2. Since inception. | | | | |
| | | | 3 | |

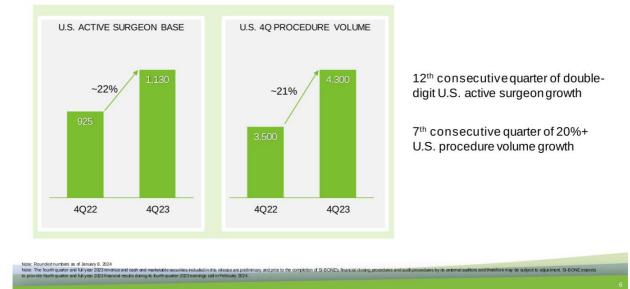
Large Addressable Markets with Attractive Fundamentals



Strong Demand Drove Record Revenue in 2023



Continued Record Surgeon Engagement



Entering 2024 With a Strong Balance Sheet



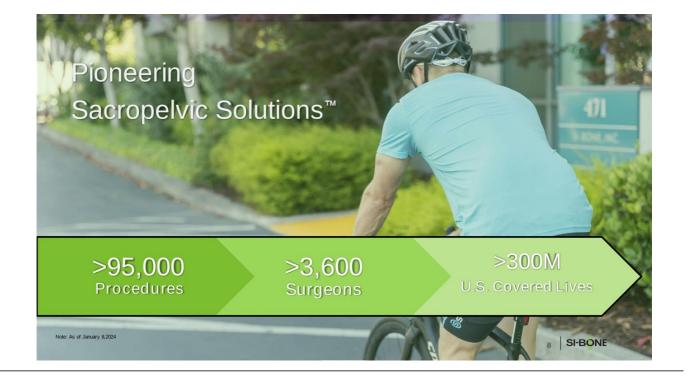
Continued improvement in cash outflow while investing in the business

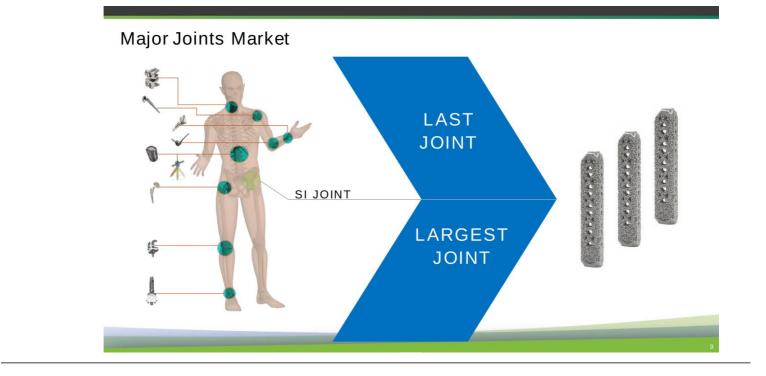
ore may be subject to adjustment. SI-BONE exp

4Q23 net cash usage estimated to be ~\$0.8 million

Entering 2024 with strong liquidity

~\$166 million in expected cash and equivalents





A Major Gap in Sacroiliac Joint Therapy

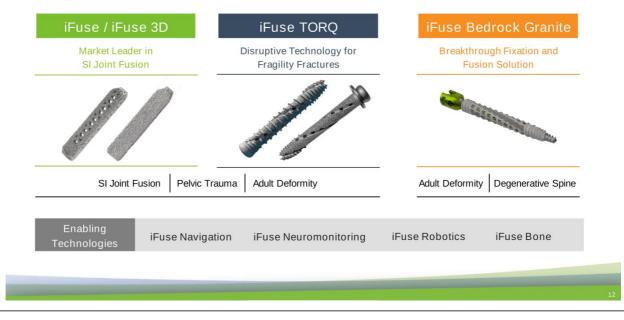
| NON-SURGICAL MANAGEMENT | | | SURGERY | |
|----------------------------------|---------------------------|-----------------------------|---|------------------------|
| MEDICATIONS, PHYSICAL THERAPY | THERAPEUTIC INJECTIONS | RADIO-FREQUENCY ABLATION | OPEN SI JOINT FUSION | MIS SI JOINT FUSION |
| | | | A B B B B B B B B B B B B B B B B B B B | |
| | | | | 10 |

Diagnostic Algorithm Acceptance and Adoption

Accuracy equals or exceeds other lumbar spine diagnoses



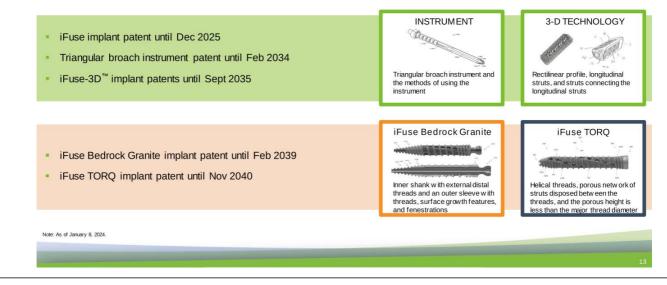
Comprehensive Sacropelvic Solutions Portfolio

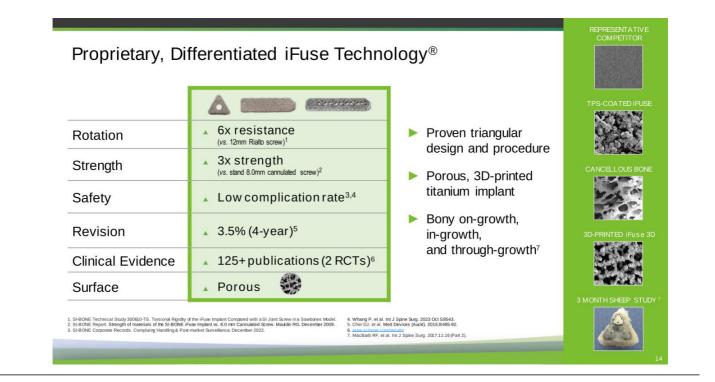


Patent Protected Differentiated Platform

• 77 issued patents: U.S. (59), OUS (18)

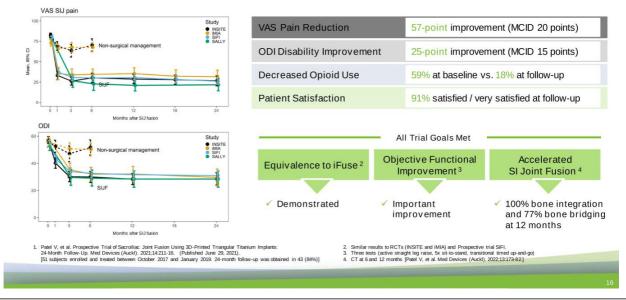
• 56 pending patents: U.S. (34), OUS (22)



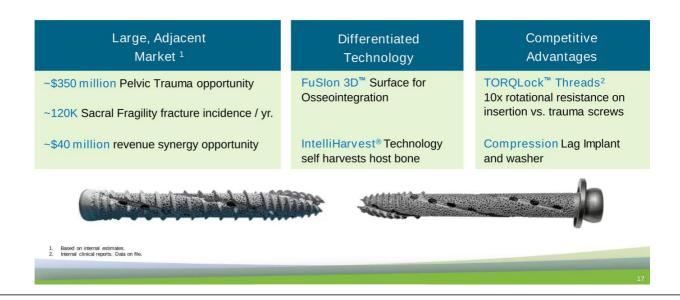




SALLY Prospective Clinical Trial: iFuse-3D 2-year Outcomes¹ Rapid, marked and durable improvements in pain, patient function and quality of life



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



iFuse Bedrock Granite®: Optimized for Fusion and Fixation



Long-Term Business Drivers

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

| Deploy hybrid case coverage solutions |
|---|
| Leverage training and comprehensive portfolio to drive active surgeon growth Expand residents and fellows academic training programs |
| Accelerate penetration of iFuse Bedrock Granite in adult deformity and degeneration market Build pelvic trauma market with TORQ |
| Increase territory productive Expand and optimize surgical capacity to support growth |
| |

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

19

Differentiated Portfolio Complemented By Strong Fundamentals

| Robust Data | 125+ published papers2 randomized controlled trials |
|--|---|
| Reimbursement Advantage | >300 million U.S. covered livesNTAP 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 | ~30% worldwide y/y revenue growth in FY2023 12 consecutive quarters of double-digit U.S. active surgeon base growth |
| Strong Balance Sheet | ~\$166 million in estimated cash and equivalents |
| - As of January 8,2034 The fourth super ant full year 2023 revenue and cash and imdensitie equation include | India dese are preliminary and prior to the completion of SEBONES, thance all doains procedures and audit procedures by its exemulautions and therefore may be subject to advancer. SEBONE expects to |



Disclosures

The iFuse Bedrock Granite® Implant System is intended for sacroiliac joint fusion for the following conditions:

- Sacrolliac joint dysfunction that is a direct result of sacrolliac joint disruption and degenerative sacrollitits. This includes conditions whose symptoms began during pregnancyor 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 alloyor cobalt chore alloy the iFuse Bedrock Granite Implant System is intended to provide immobilization and stabilization of spinal segments in skeletally mature patien ts 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

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 ass ist the surgeon in precisely locating anatomical structures in iFuse Bedrock Granite Implant System procedures, in which the use of stereotactic surgerym ay 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 Implant System® is intended for sacroiliac fusion for the following conditions:

- Sacrolliac joint dysfunction that is a direct result of sacrolliac joint disruption and degenerative sacrollitits. This includes conditions whose symptoms began during pregnancyor 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 TORQ® Implant System is indicated for:
- Fusion of the sacrolliac joint for sacrolliac joint dysfunction including sacrolliac joint disruption and degenerative sacrollitis.
 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 pre cisely 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.

Healthcare professionals please refer to the Instructions For Use for indications, contraindications, warnings, and precautions at www.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: www

SI-BONE, iFuse Implant System, iFuse Technology, Bedrock, iFuse Bedrock Granite, iFuse TORQ, iFuse Bone, EZDrive, Sacropelvic Solutions, and IntelliHarvest are registered trademarks of SI-BONE, Inc. iFuse 3D, SI-BONE Simulator, FuSion 3D, and TORQLock are trademarks of SI-BONE, Inc. © 2024 SI-BONE, Inc. All rights reserved.

