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 6, 2023

SI-BONE, INC.

(Exact name of registrant as specified in its charter)

Delaware	**001-38701**	**26-2216351**
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(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	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common Stock, par value $0.0001 per share	SIBN	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 Act. ☐

Item 1.01 Entry into a Material Definitive Agreement.

On January 6, 2023, SI-BONE, Inc. (the "*Company*") entered into a First Amendment to Loan and Security Agreement (the "*Amendment*") with Silicon Valley Bank., a California corporation ("*SVB*"), which amends the Company's Loan and

Security Agreement dated as of August 12, 2021, by and between the Company and SVB pursuant to which the Company had a term loan facility in an aggregate principal amount of $35.0 million (the "*Original Loan Agreement"* and with the Amendment, collectively the *"Amended Loan Agreement")*. Upon entry into the Amended Loan Agreement, the Company borrowed $36.0 million pursuant to a term loan (the "*Term Loan*"), which was substantially used to repay in full the $35.0 million term loan facility outstanding under the Original Loan Agreement and secured a revolving credit facility in an aggregate principal amount of up to $15.0 million (the "*Revolver*"). The Amended Loan Agreement also includes an uncommitted accordion term loan in an aggregate principal amount of up to $15.0 million, which accordion may be approved by SVB, solely in its discretion, upon the Company's request.

The Term Loan matures on December 1, 2027 (the "*Term Loan Maturity Date*"). Interest on the Term Loan will be payable monthly at a floating annual rate set at the greater of the prime rate as published in the Wall Street Journal plus 0.5% or 6.75%. Commencing on July 1, 2025, the Company will be required to make monthly principal Term Loan amortization payments. A final fee payment of 2% of the original principal amount of the Term Loan is due upon the earlier of the Term Loan Maturity Date, termination, acceleration by SVB following an event of default, or prepayment of the Term Loan. The Company may elect to prepay the Term Loan in whole prior to the Term Loan Maturity Date subject to a prepayment fee equal to 2% of the principal amount of the Term Loan prepaid at such time. No prepayment fee would be due if the Term Loan is refinanced by SVB.

Pursuant to the terms of the Amended Loan Agreement, revolving loans may be borrowed, repaid and reborrowed until the maturity date, which will be July 6, 2025 (the "*Revolver Maturity Date*"). Borrowings under the Revolver are based on 80% of eligible domestic accounts receivable borrowing base. Interest on the outstanding balance of the Revolver will be payable monthly at a floating annual rate set at the greater of the prime rate as published in the Wall Street Journal or 6.25%. Interest on borrowings is due monthly and any principal balance is due on the Revolver Maturity Date, provided that when Revolver Advances are outstanding, in the event the Company does not maintain an adjusted quick ratio of at least 1.5 to 1.0, then falling below such threshold will allow SVB to apply accounts receivable collections to outstanding Revolver borrowings. The Company will pay a total commitment fee of $187,500 on account of the Revolver payable in installments, but fully earned at close. The Company will also be required to pay a fee of $150,000 if it terminates the Amended Loan Agreement or Revolver prior to Revolver Maturity Date. No termination fee would be due if the Revolver is replaced with a new facility with SVB. No amounts are outstanding under the Revolver as of the date of this report.

The Term Loan, Revolver and other obligations under the Amended Loan Agreement are secured by substantially all the Company's assets other than the Company's intellectual property, which intellectual property is subject to a negative pledge granted to SVB. The Loan Agreement includes affirmative and negative covenants applicable to the Company and related to certain of its foreign subsidiaries. The affirmative covenants include, among others, covenants requiring the Company to maintain its legal existence and governmental compliance, deliver certain financial reports, and maintain insurance coverage. The negative covenants include, among others, restrictions regarding transferring collateral, pledging the Company's assets or intellectual property to other parties, engaging in mergers or acquisitions, paying dividends or making other distributions, incurring indebtedness, transacting with affiliates, and entering into certain investments, in each case subject to certain exceptions.

The Amended Loan Agreement contains customary events of default, including bankruptcy, the failure to make payments when due, the occurrence of a material impairment on SVB's security interest over the collateral, a material adverse change, the occurrence of a default under certain other indebtedness of the Company and its subsidiaries, the rendering of certain types of judgments against the Company and its subsidiaries, the revocation of certain government approvals, violation of covenants, and incorrectness of representations and warranties in any material respect. In addition, the Amended Loan Agreement contains a financial covenant which requires the Company to maintain, at all times when the Financial Covenant Measuring Period is in effect, certain net revenue levels as agreed upon by the Company and SVB. If the Company does not comply with the various covenants under the Amended Loan Agreement and an event of default occurs under the Amended Loan Agreement, the interest rate on outstanding amounts can increase by 3% and SVB may, subject to various customary cure rights, decline to provide additional advances under the Revolver, require the immediate payment of all amounts outstanding under the Amended Loan Agreement, and foreclose on all collateral.

Item 2.02 Results of Operations and Financial Condition.

On January 9, 2023, SI-BONE, Inc. (the "Company") issued a press release (the "Press Release") announcing preliminary unaudited revenue for the fourth quarter and full year 2022. 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 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth in Item 1.01 above is incorporated by reference here.

Item 7.01 – Regulation FD Disclosure.

Members of the Company's management team expect to meet with investors and analysts the week of January 9, 2023, including participating in the 25th Annual Needham Virtual Growth Conference to discuss the Company, 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 9, 2023
99.2	Presentation dated January 2023
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 9, 2023

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

Exhibit 99.1

SI-BONE Announces Preliminary Revenue for the Fourth Quarter and Full Year 2022

Fourth Quarter revenue of $31.7 - $31.9 million representing growth of approximately 26%

Fiscal Year 2022 revenue of $106.1 - $106.3 million representing growth of approximately 18%

SANTA CLARA, Calif., January 9, 2023 – 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 2022.

Fourth Quarter 2022 Summary

- Worldwide revenue expected to be in the range of $31.7-$31.9 million, representing growth of approximately 26% compared to the prior year period
- U.S. revenue expected to be in the range of $29.8-$29.9 million, representing growth of approximately 28% compared to the prior year period
- Ended the quarter with a record 920 active surgeons in the U.S., representing growth of approximately 33% compared to the prior year period

Fiscal Year 2022 Summary

- Worldwide revenue expected to be in the range of $106.1-106.3 million, representing growth of approximately 18% compared to the prior year period
- U.S. revenue expected to be in the range of $98.6-$98.7 million, representing growth of approximately 19% compared to the prior year period

Cash and marketable securities are expected to be approximately $96 million as of December 31, 2022. On January 6, the Company refinanced the existing $35 million SVB Term Loan with a new $51 million Credit Facility with Silicon Valley Bank (SVB) including a new $36 million Term Loan and a $15 million Revolving Line of Credit. The Credit Facility includes an additional $15 million Term Loan accordion, that could be made available to the Company at the discretion of SVB. The new Term Loan under the Credit Facility will start amortizing in July 2025.

The fourth quarter and full year 2022 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 2022 financial results during its fourth quarter 2022 earnings call in February 2023.

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 2009, when SI-BONE introduced the iFuse Implant System for minimally invasive surgery of the SI joint, over 3,000 surgeons have performed a combined total of more than 75,000 SI joint fusion procedures. A unique body of evidence, supporting the iFuse Implant System, including two randomized controlled trials and over 100 peer reviewed publications, has enabled multiple government and private insurance payors to establish near-universal coverage of minimally invasive SI joint fusion, including many payors that cover the procedure exclusively when performed with the iFuse Implant System. Supported by this proprietary reimbursement advantage, SI-BONE has actively leveraged its market leadership position in recent years to further clinical research, and evolve and commercialize novel surgical treatment solutions for SI-Joint pain, sacropelvic and pelvic fixation, and pelvic trauma.

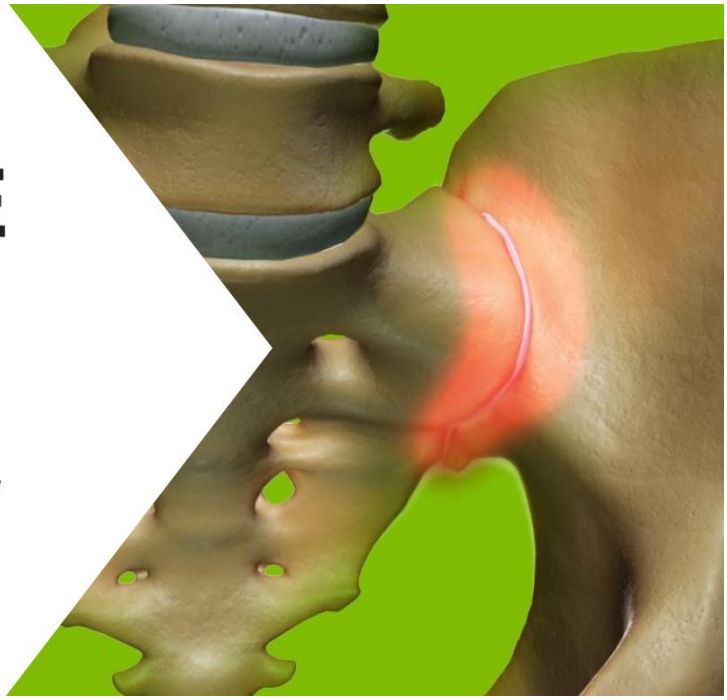
For additional information on the company or the products including risks and benefits, please visit www.si-bone.com.

Forward Looking Statements

The statements in this press release regarding expectations of future events or results, including SI-BONE's expectations of continued 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 SI-BONE's preliminary fourth quarter and full year 2022 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, the impact of future fluctuations in currency exchange rates on SI-BONE's revenues, future capital requirements driven by new surgical systems requiring instrument tray investment, and the future impact the COVID-19 pandemic will have on the ability and desire of patients and physicians to undergo procedures using the iFuse Implant System. 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.

Investor Contact
Saqib Iqbal
investors@SI-BONE.com

SI-BONE



Corporate Overview

January 2023

Safe Harbor Statement

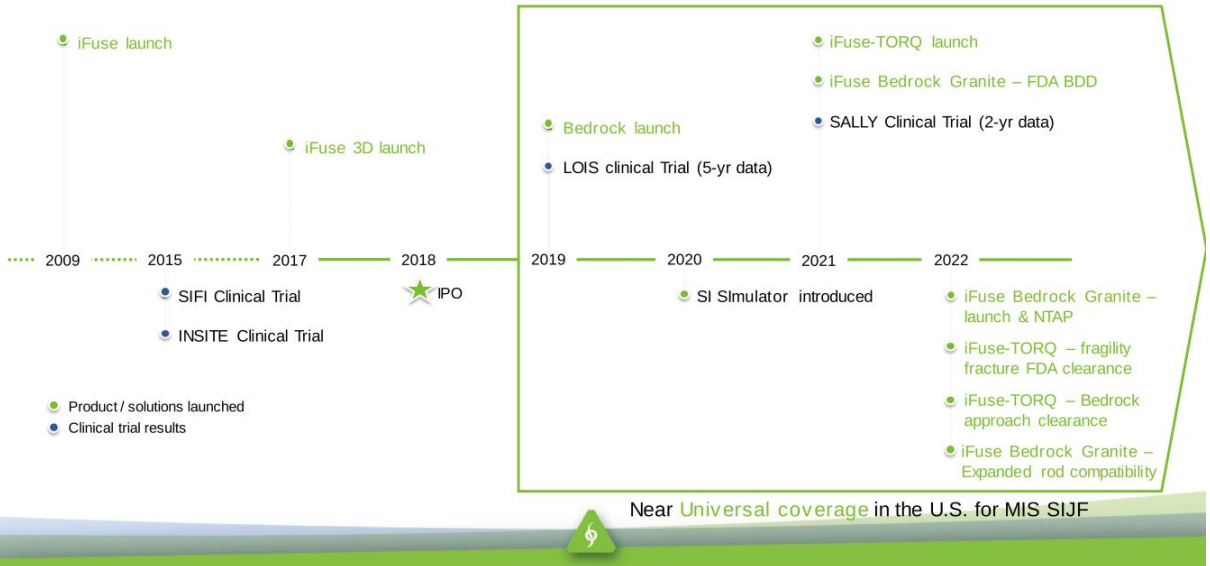
This presentation contains “forward-looking statements,” which are statements related to events, results, activities or developments that SI-BONE expects, believes or anticipates will or may occur in the future. Forward-looking often contain words such as “intends,” “estimates,” “anticipates,” “hopes,” “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 our results include 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 future fluctuations in currency exchange rates on SI-BONE's revenues, SI-BONE's ability to manage risks to its supply chain and the future impact the COVID-19 pandemic will have on the ability and desire of patients and physicians to undergo procedures using the iFuse Implant System. 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.

Transforming & Leading the Sacropelvic Space

Market Leadership	Differentiated Platform	Clinical and Educational Focus	Expanding Addressable Markets
$2.4B U.S. annual SIJF opportunity	5-year SIJF clinical data	SI-BONE SImulator™ advanced training platform	Trauma pelvic ring fracture solution
279K U.S. annual SIJF procedures opportunity	Universal U.S. SIJF payor coverage	>3,000 surgeons performed procedure since inception	$350M U.S. annual trauma opportunity[2]
>75,000 procedures worldwide since inception	~160 dedicated field representatives	~200 academic programs with training events	Adult deformity spino-pelvic fixation/fusion
Majority U.S. SIJF market share[1]	Sacropelvic product portfolio & pipeline	~1,200 trained fellows and residents	$250M U.S. annual deformity opportunity[2]

1. Spinemarket, Inc. (2021)
2. Based on management estimate.

Setup to Deliver Strong and Sustainable Long-term Growth

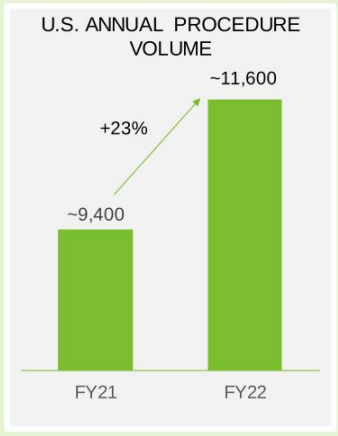


Near Universal coverage in the U.S. for MIS SIJF

Entering 2023 With Accelerating Momentum in the U.S.

Note: As of January 9, 2023
Note: The fourth quarter and full year 2022 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 2022 financial results during its fourth quarter 2022 earnings call in February 2023.

Growth Driven by Robust Surgeon Engagement + Procedure Demand



- Investment in surgeon education driving record levels of surgeon engagement
- Expanded portfolio driving strong procedure volume

Note: As of January 9, 2023
Note: The fourth quarter and full year 2022 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 2022 financial results during its fourth quarter 2022 earnings call in February 2023.

Operating Leverage Driving Lower Cash Usage

Continued improvement in operating leverage

- ~40%+ reduction in cash outflow in 2H22 vs. 1H22

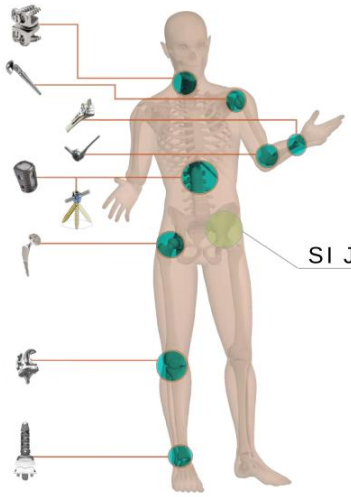
Entering 2023 with strong liquidity

- $96+ million in expected cash and equivalents at the end of FY22
- In January 2023 refinanced the current debt with a new $51 million Credit Facility
  - $36 million Term Loan (amortization starts July 2025)
  - $15 million Revolving Line of Credit
  - Extended maturity and lowered interest rate

Note: As of January 9, 2023
Note: The fourth quarter and full year 2022 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 2022 financial results during its fourth quarter 2022 earnings call in February 2023.


Pioneering sacropelvic surgical solutions
>75,000
Procedures
>3,000
Surgeons
>300M
U.S. Covered Lives
Note: As of January 9, 2023
8
SI-BONE

Major Joints Market



SI JOINT

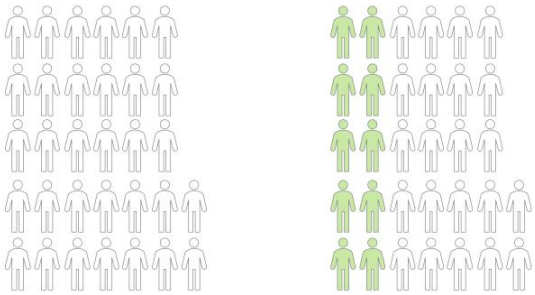
LAST JOINT

LARGEST JOINT

30M+ in the U.S. Suffer From Lower Back Pain

4.7M
SI joint pain sufferers

1.4M
Eligible for surgery



5 years in pain

279K
Cases

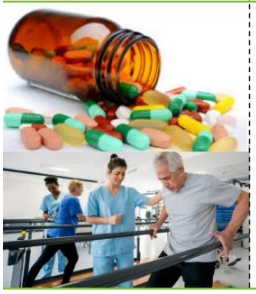
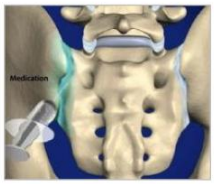
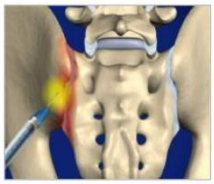
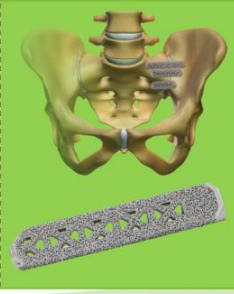
$2.4B
Annual U.S. SI-joint fusion market opportunity

1 out of 3 SI joint pain patients is eligible for surgery

1.2M therapeutic injections per year

Each symbol represents 150K people
Sources: Jensen M, Brant-Zawadzki M, Obuchowski N, 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.

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
				

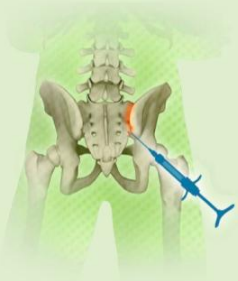
Diagnostic Algorithm Acceptance and Adoption

Accuracy equals or exceeds other lumbar spine diagnoses

PATIENT HISTORY

PROVOCATIVE TESTS

LOCAL ANESTHETIC INJECTION

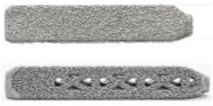


NASS | MEDICARE (MACs) | INTERNATIONAL SOCIETY for the ADVANCEMENT of SPINE SURGERY | PRIVATE PAYORS | EUROSPINE

Source: Petersen, et al. BMC Musculoskeletal Disorders. 2017;18(1):188. DOI 10.1186/s 12891-017-1549-6

Comprehensive Sacropelvic Surgical Solutions

Platform Technologies

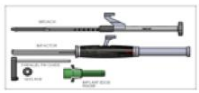


iFuse and iFuse-3D™

iFuse-TORQ™

iFuse Bedrock Granite™

Enabling Technologies



iFuse Navigation

iFuse Decorticator

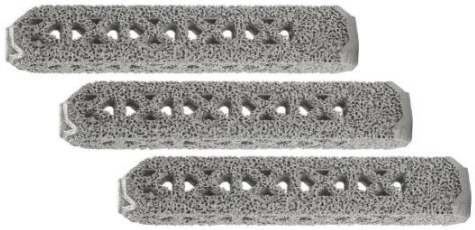
iFuse Neuromonitoring

iFuse Robotics

iFuse Bone®

Clinically Proven Minimally Invasive Solution

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



* MacBarb RF, et al. Int J Spine Surg. 2017;11:16 (Part 2). DOI: 10.14444/4016.

Proprietary, Differentiated Technology

	iFuse 	SI Screws 
Rotation	▲ 6x resistance (*vs.* 12mm Rialto screw)[1]	▪ 1x resistance
Strength	▲ 3x strength (*vs.* stand 8.0mm cannulated screw)[2]	▪ 1x strength
Safety	▲ Low complication rate[3]	▪ No known aggregate published data
Revision	▲ 3.5% (4-year)[4]	▪ 6.1% @ 1 year[6] ~1% @ 1 year[7] No known other published data
Clinical Evidence	▲ 100+ publications (2 RCTs)[5]	▪ 26 publications (no RCTs)[8]
Surface	▲ Porous 	▪ Mostly smooth (some products have rough/etched portions) 

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. Complaint Handling & Post-market Surveillance. August 2022.
4. Cher DJ, et al. **Med Devices (Auckl).** 2015;8:485-92. DOI: 10.2147/MDER.S94885.
5. www.si-bone.com/results
6. Claus CF, et al. World Neurosurg. 2020 Jan;133:e745-e750. (Rialto 6.1% vs. iFuse 2.4%)
7. Kucharzyk, et al. Int J Spine Surg. 2022 Feb;16(1):168-175. (The EVoluSIon Clinical Study)
8. Medtronic (5), Globus (4), Surgalign / RTI / Zyga (10), other (7) [as September 30, 2022]

Intellectual Property Overview

- 64 issued patents: U.S. (49), OUS (15)
- 51 pending patents: U.S. (32), OUS (19)
- iFuse patents cover until November 2024
- iFuse-3D™ patents cover until September 2035

SHAPE

Joint … fused … a rectilinear bone fusion implant … across the joint

APPROACH

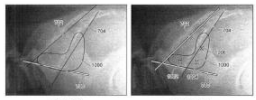
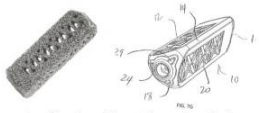


FIG. 10A FIG. 10B

Lateral insertion path through the ilium and into the sacrum. A postero-lateral insertion path angling through the SI joint.

3-D TECHNOLOGY



Fenestration is offset from both the distal end and the proximal end. One repeating internal portion comprising a plurality of apex struts.

Note: As of quarter ended September 30, 2022.

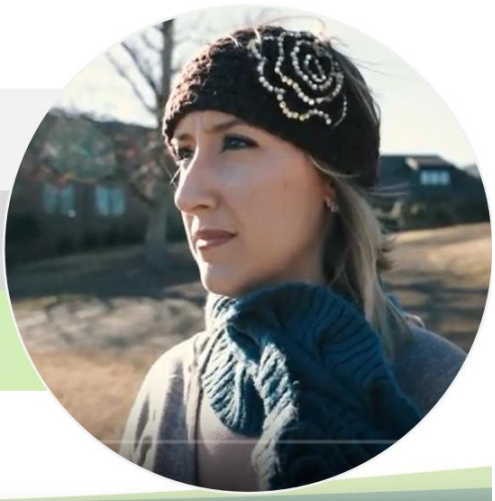
Robust Clinical Evidence

- 100+ peer-reviewed published papers
- 5-year long-term, prospective data
- Two Level 1 randomized studies

www.si-bone.com/results

Patient Experience

VAS Pain Reduction[1]	Clinically meaningful threshold at 20 pts	54 POINTS
ODI Disability Improvement[1]	Clinically meaningful threshold at 15 pts	26 POINTS
Patient satisfaction[1]		95%

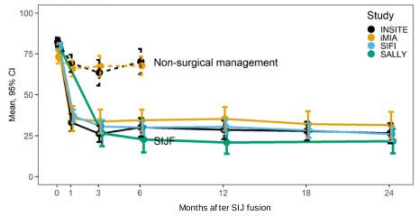


1. Whang PG, et al. Long-Term Prospective Clinical And Radiographic Outcomes After Minimally Invasive Lateral Transiliac Sacroiliac Joint Fusion Using Triangular Titanium Implants. Med Devices (Auckl). 2019;12:411-422. DOI: 10.2147/MDER.S219862.

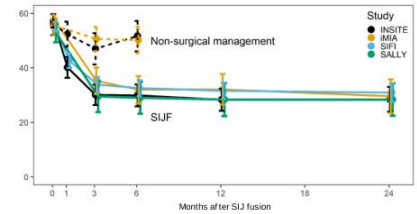
SALLY Prospective Clinical Trial: iFuse-3D 2-year Outcomes[1]

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

VAS SIJ pain



ODI



VAS Pain Reduction	57-point improvement (MCID 20 points)
ODI Disability Improvement	25-point improvement (MCID 15 points)
Decreased Opioid Use	59% at baseline vs. 18% at follow-up
Patient Satisfaction	91% satisfied / very satisfied at follow-up

All Trial Goals Met

Equivalence to iFuse[2]	Objective Functional Improvement[3]	Accelerated SI Joint Fusion[4]
✓ Demonstrated	✓ Important improvement	✓ 100% bone integration and 77% bone bridging at 12 months

1. Patel V, et al. Prospective Trial of Sacroiliac Joint Fusion Using 3D-Printed Triangular Titanium Implants: 24-Month Follow-Up. Med Devices (Auckl). 2021;14:211-16. (Published June 29, 2021). [51 subjects enrolled and treated betw een October 2017 and January 2019. 24-month follow-up was obtained in 43 (84%)]
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 6 and 12 months [Patel V, et al. Med Devices (Auckl). 2022;13:173-82.]

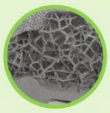
iFuse-TORQ: Cutting Edge Pelvic Fixation and Fusion

Large, Adjacent Market [1]	Differentiated Technology	Competitive Advantages
~$350 million Pelvic Trauma opportunity	FuSIon 3D™ Surface for Osseointegration	TORQLock™ Threads[2] 10x rotational resistance on insertion vs. trauma screws
~120K Sacral Fragility fracture incidence / yr.	IntelliHarvest™ Technology self harvests host bone	Compression Lag Implant and washer
~$40 million revenue synergy opportunity		

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

iFuse Bedrock Granite: Optimized for Fusion and Fixation

Differentiated Technology



Microporous Lattice Surfaces

Macroporous Fenestrations
IntelliHarvest® Cutting Flutes

OMNICapture™ Tulip & Set Screw

ezDrive® Tip

Large, Adjacent Market

~$250 million Adult Spinal Deformity 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)

1. Based on internal estimates.

SI-BONE SImulator Surgeon Training System

- 25 SImulators deployed in the U.S. and Internationally
- Driving surgeon engagement and active surgeon growth

- ✓ On-demand, anytime, anywhere
- ✓ No surgeon travel
- ✓ Radiation-free virtual CTs
- ✓ Eliminate cadaver costs
- ✓ All three procedures and morphologies

Differentiated Portfolio Complimented By Strong Fundamentals

ROBUST DATA	REIMBURSEMENT ADVANTAGE	ATTRACTIVE FINANCIAL PROFILE	EXPANDING ADDRESSABLE MARKET
>100 PUBLISHED PAPERS	>300M COVERED LIVES	~28% 4Q22E US REVENUE GROWTH	~$2.4B US SIJF ANNUAL OPPORTUNITY
2 RANDOMIZED TRIALS	NTAP IFUSE BEDROCK GRANITE	~84-85% FY22E GROSS MARGIN	~$600M ADJ. MARKET ANNUAL OPPORTUNITY

~$96M in cash and equivalents as of December 31, 2022

Note: As of January 9, 2023
Note: The fourth quarter and full year 2022 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 2022 financial results during its fourth quarter 2022 earnings call in February 2023.
Note: FY22E Gross Margin based on annual gross margin guidance for the year.

Disclosure

The iFuse Implant System® and iFuse Bedrock Granite Implant System are both 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.

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.

There are potential risks associated with the iFuse Implant System, iFuse-TORQ Implant System and iFuse Bedrock Granite Implant System. Such treatment may not be appropriate for all patients and all patients may not benefit. For more complete information, including full indications for use, please see www.si-bone.com/label. For more information on risks, please see www.si-bone.com/risks

One or more of the individuals named herein may be past or present SI-BONE employees, consultants, investors, clinical trial investigators, or grant recipients. Research described herein may have been supported in whole or in part by SI-BONE.


Pioneering sacropelvic surgical solutions
>75,000
Procedures
>3,000
Surgeons
>300M
U.S. Covered Lives
Note: As of January 9, 2023
25
SI-BONE