



Corporate Overview

January 2021



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. For details on the uncertainties that may cause our actual results to be materially different than those expressed in our forward-looking statements, please review our most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q, especially the information contained in the section captioned “Risk Factors”. We undertake no obligation to publicly update or revise any forward-looking statements to reflect new information or future events or otherwise unless required by law.



Transforming & Leading the Sacropelvic Space

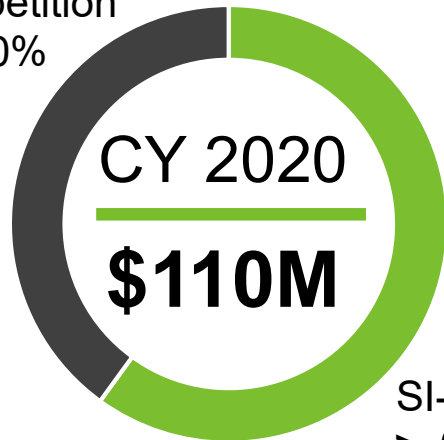
Large Market	Market Leadership	Competitive Advantages	Clinical and Education Focus
<p>\$2.5 billion annual U.S. opportunity</p> <p>279K potential U.S. procedures per year</p> <p>Less than 10% market penetration</p>	<p>Pioneering sacropelvic surgical solutions</p> <p>7,500 iFuse U.S. procedures in 2020</p> <p>Majority estimated U.S. market share iFuse¹</p>	<p>5-year clinical data</p> <p>37 Exclusive iFuse payor policies²</p> <p>>120 dedicated field reps²</p> <p>Sacropelvic product portfolio & pipeline</p>	<p>Advanced Simulation training technology</p> <p>50 Academic Medical Centers²</p> <p>>200 trained fellows & residents²</p>

1. Spinemarket, Inc. (2020)
2. As of December 31, 2020



Market Expansion Focus

Competition
< 40%



SI-BONE
> 60%

Growth Initiatives

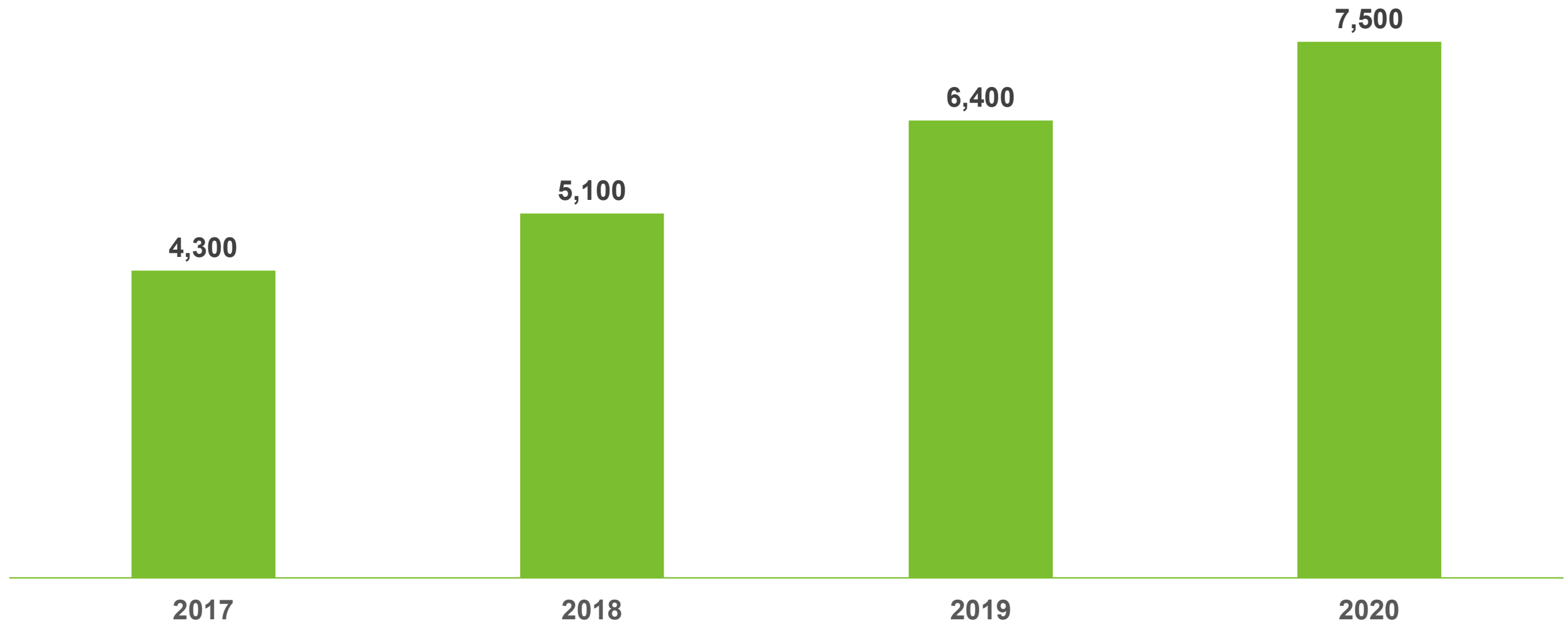
- Patient awareness
- Surgeon & HCP training
- Increase sales force
- Product innovation
- Coverage & reimbursement



Total Addressable
Market

\$2.5 Billion

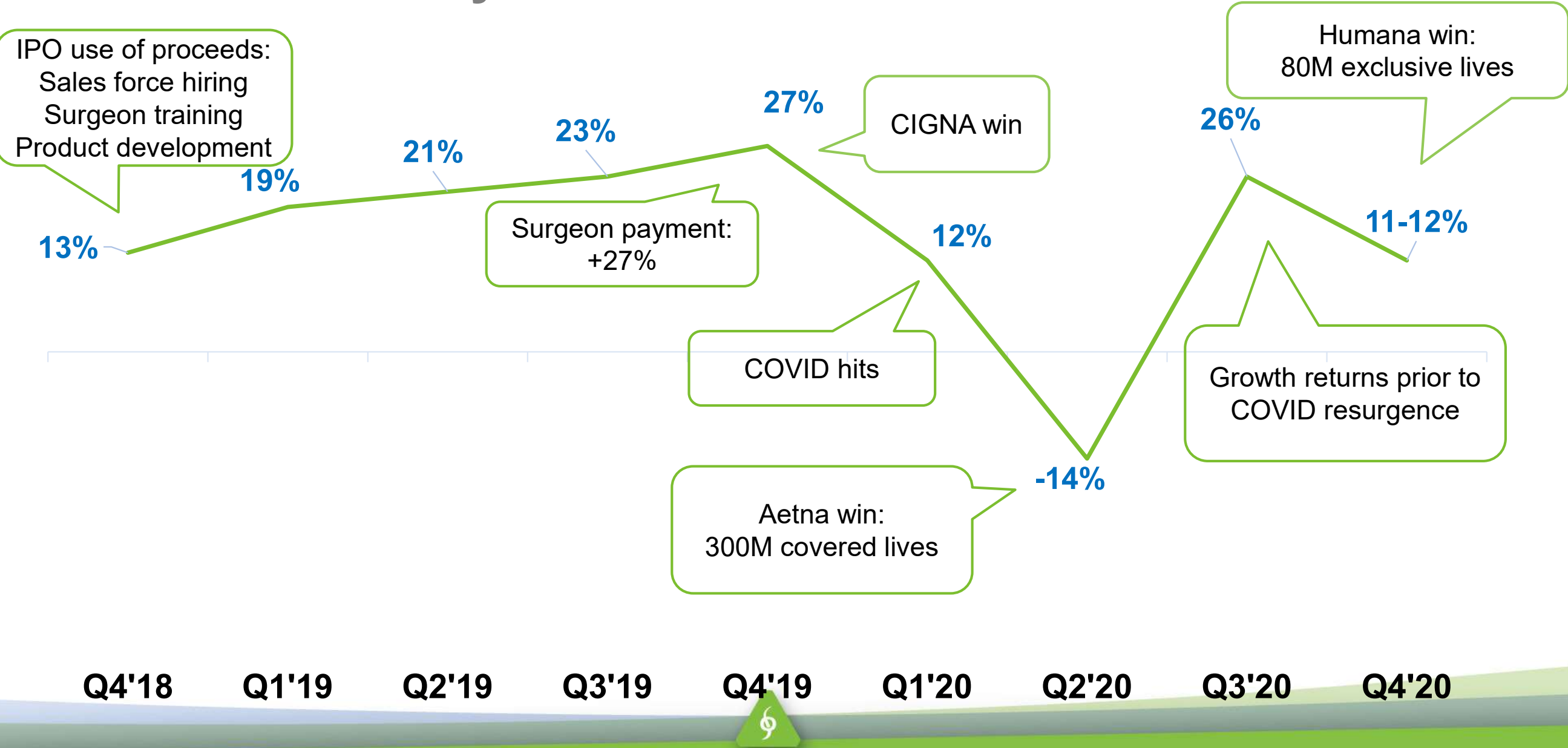
Completed U.S. Cases



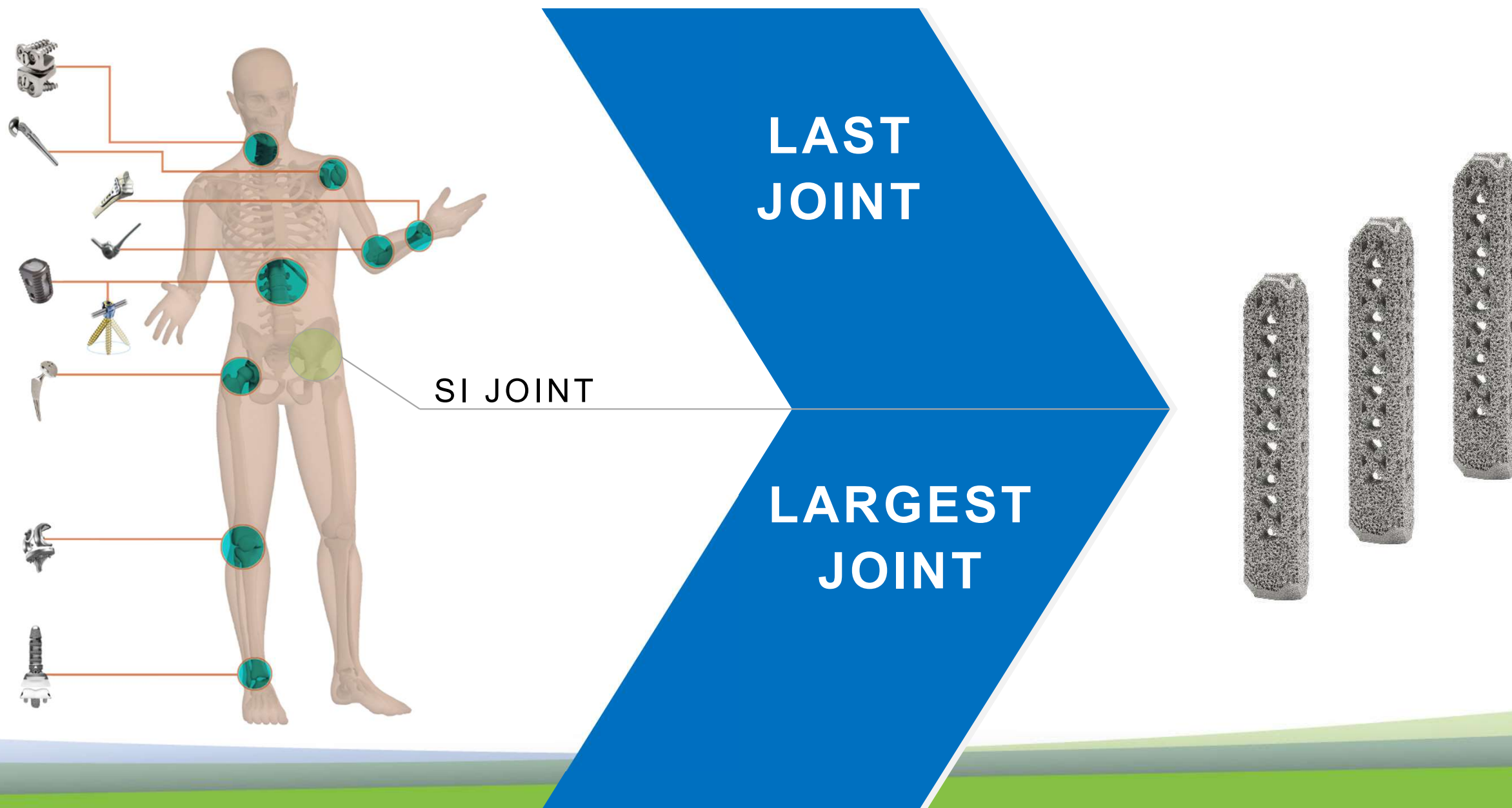
Note: All figures rounded to the nearest hundred



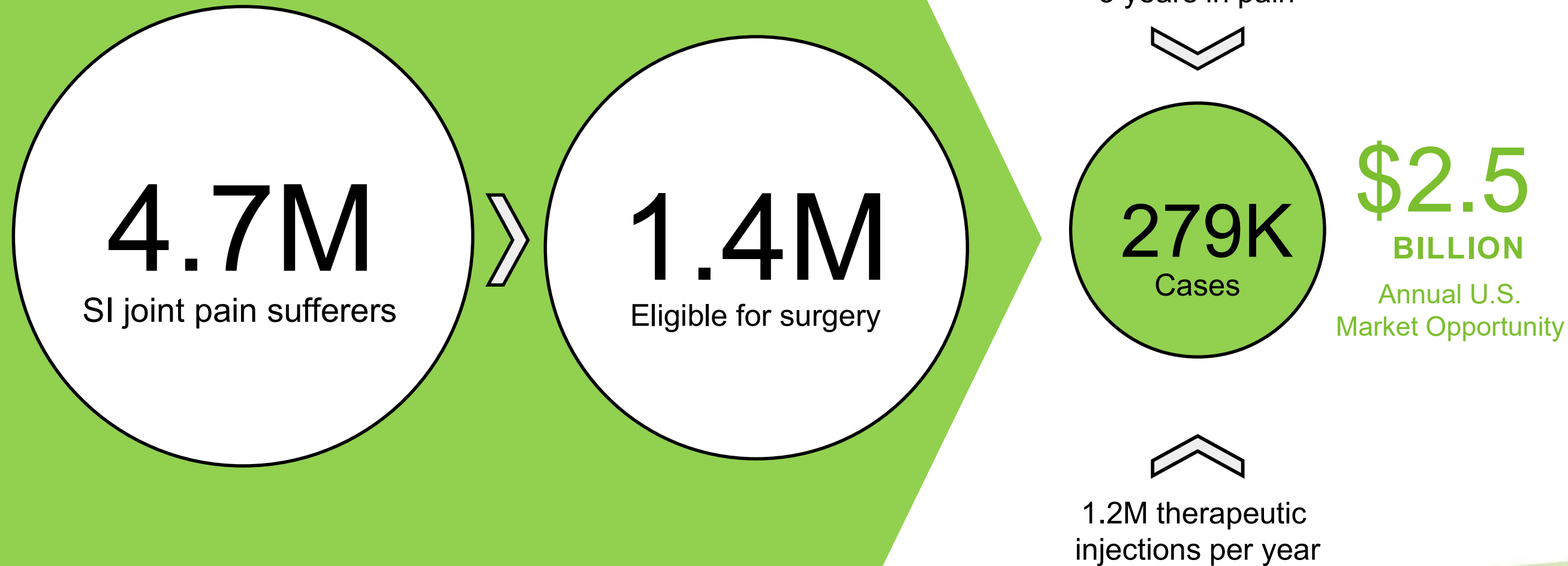
Growth Rate Catalysts



Major Joints Market



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



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.

Pioneering sacropelvic surgical solutions

>50,000
Procedures

2,300
Surgeons

312M / 80M
Total / Exclusive
Covered Lives

Note: As of December 31, 2020
U.S. covered lives do not include Anthem coverage for pelvic girdle trauma only

Diagnostic Algorithm Acceptance and Adoption

Accuracy equals or exceeds other lumbar spine diagnoses

PATIENT HISTORY



PROVOCATIVE TESTS



LOCAL ANESTHETIC INJECTION




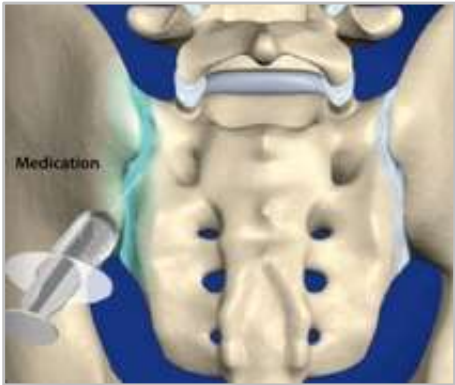

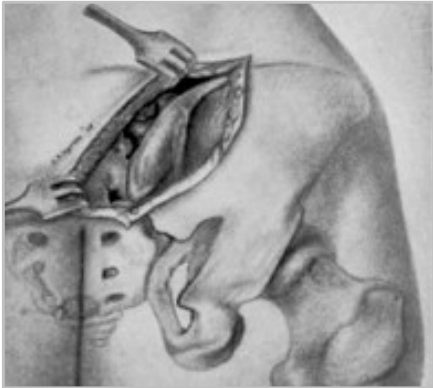

MEDICARE
(MACs)



PRIVATE
PAYORS



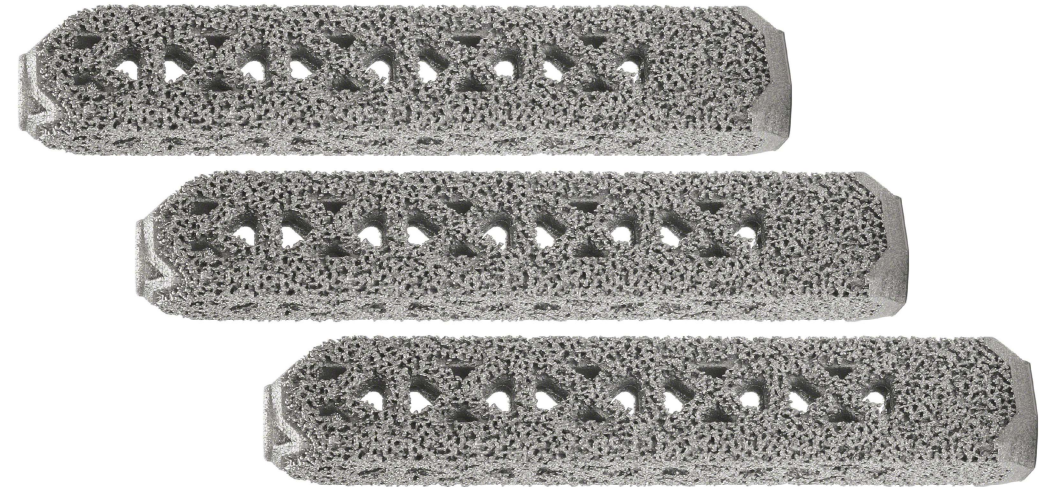
A Major Gap in Sacroiliac Joint Therapy

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



Clinically Proven Minimally Invasive Solution

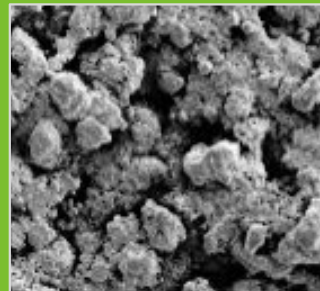
- Proven triangular design and procedure
- Porous, 3D-printed titanium implant
- Bony on-growth, in-growth, through-growth*



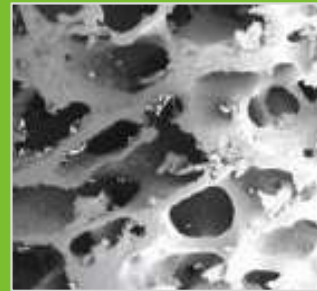
REPRESENTATIVE
COMPETITOR



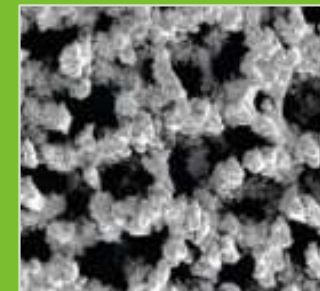
TPS-COATED
IFUSE



CANCELLOUS
BONE



3D-PRINTED
IFUSE-3D





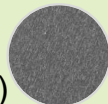
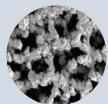
3 MONTH
SHEEP STUDY*



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



Proprietary, Differentiated Technology

	SI Screws	iFuse
		
Rotation	<ul style="list-style-type: none"> ■ 1x resistance 	<ul style="list-style-type: none"> ▲ 6x resistance¹
Strength	<ul style="list-style-type: none"> ■ 1x strength 	<ul style="list-style-type: none"> ▲ 3x strength²
Safety	<ul style="list-style-type: none"> ■ Unknown 	<ul style="list-style-type: none"> ▲ Very low complication rate³
Revision	<ul style="list-style-type: none"> ■ 1 publication (6.1% @ 1 year)⁶ Other products unknown 	<ul style="list-style-type: none"> ▲ 3.5% (4-year)⁴
Clinical Evidence	<ul style="list-style-type: none"> ■ 18 publications (no RCTs)⁷ 	<ul style="list-style-type: none"> ▲ >90 publications⁵
Surface	<ul style="list-style-type: none"> ■ Mostly smooth (some products have rough/etched portions)  	<ul style="list-style-type: none"> ▲ Porous 

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. May 2020.

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 – World Neurosurg. 2020 Jan;133:e745-e750. (Rialto 6.1% vs. iFuse 2.4%)

7. Medtronic (5), Globus (1), RTI / Zyga (9), other (3) [as June 30, 2020]



Comprehensive Sacropelvic Surgical Solution

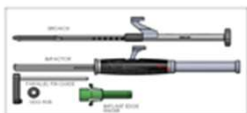
Platform Technologies



iFuse and
iFuse-3D

2009 - 2017

Enabling Technologies



iFuse
Navigation



iFuse
Decorticator



iFuse
Neuromonitoring



iFuse
Robotics



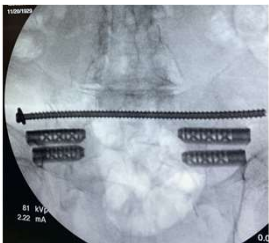
iFuse
Bone

2018 - 2019

Adjacent Markets



Adult
Deformity



Ortho
Trauma

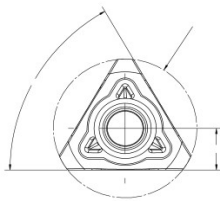
2019 - 2021



Intellectual Property Overview

- 54 issued patents: U.S. (40), OUS (14)
- 35 pending patents: U.S. (29), OUS (6)
- 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

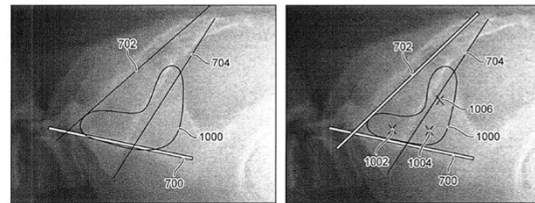
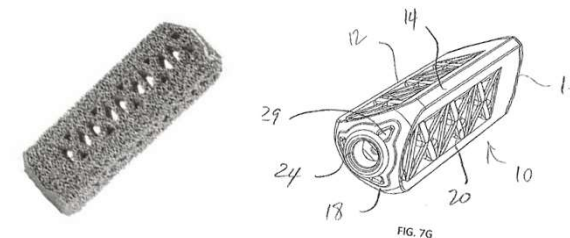


FIG. 10A

FIG. 10B

Lateral insertion path through the ilium and into the sacrum. A posterolateral 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.

Patient Experience

VAS
Pain
Reduction¹

Clinically meaningful threshold at 20 pts

54
POINTS

ODI
Disability
Improvement¹

Clinically meaningful threshold at 15 pts

26
POINTS

Patient satisfaction¹

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.



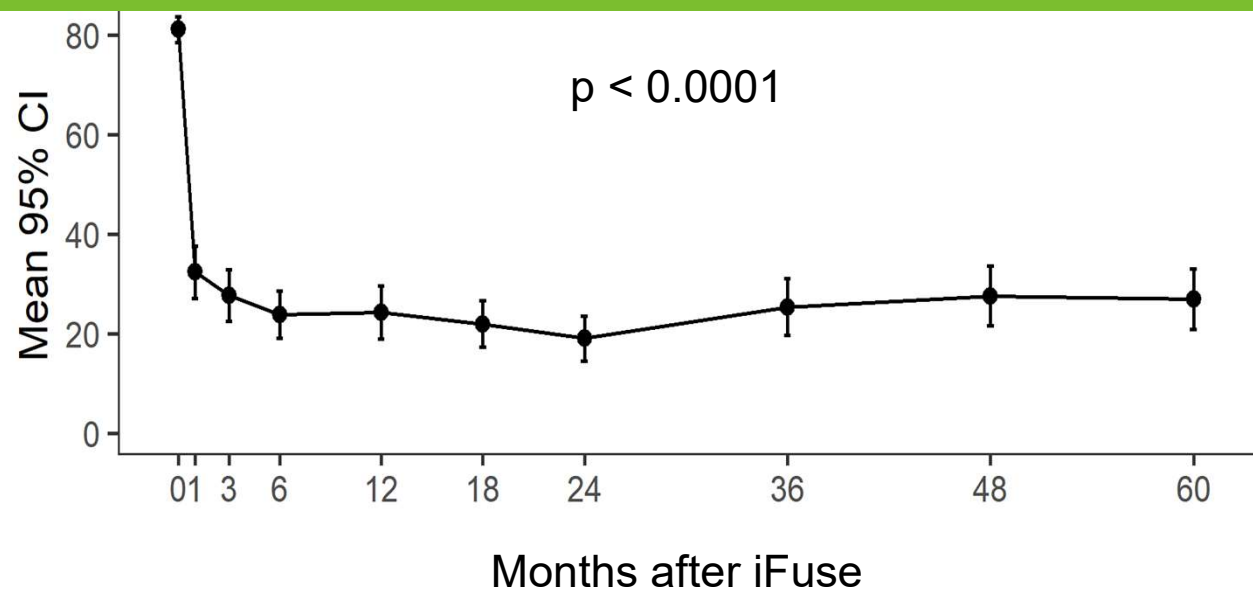
Robust Clinical Evidence

- **>90 peer-reviewed** published papers
- **5-year** long-term, prospective data
- **Two level 1** randomized studies

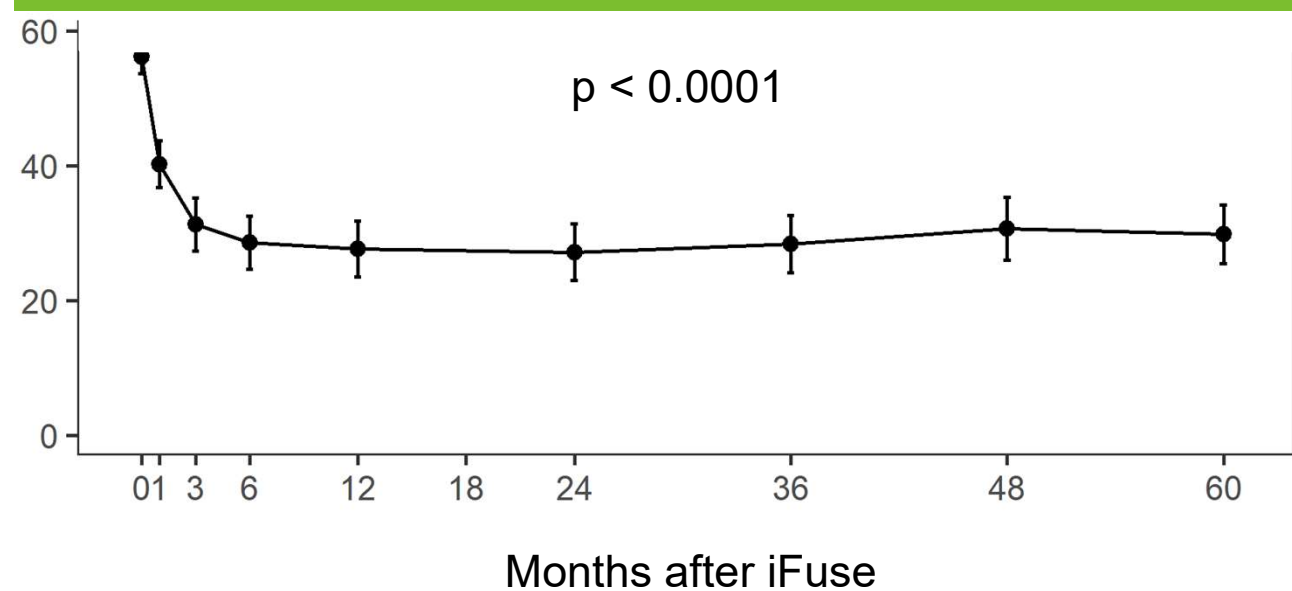


5-Year Prospective Study, Including RCT

VAS SIJ Pain

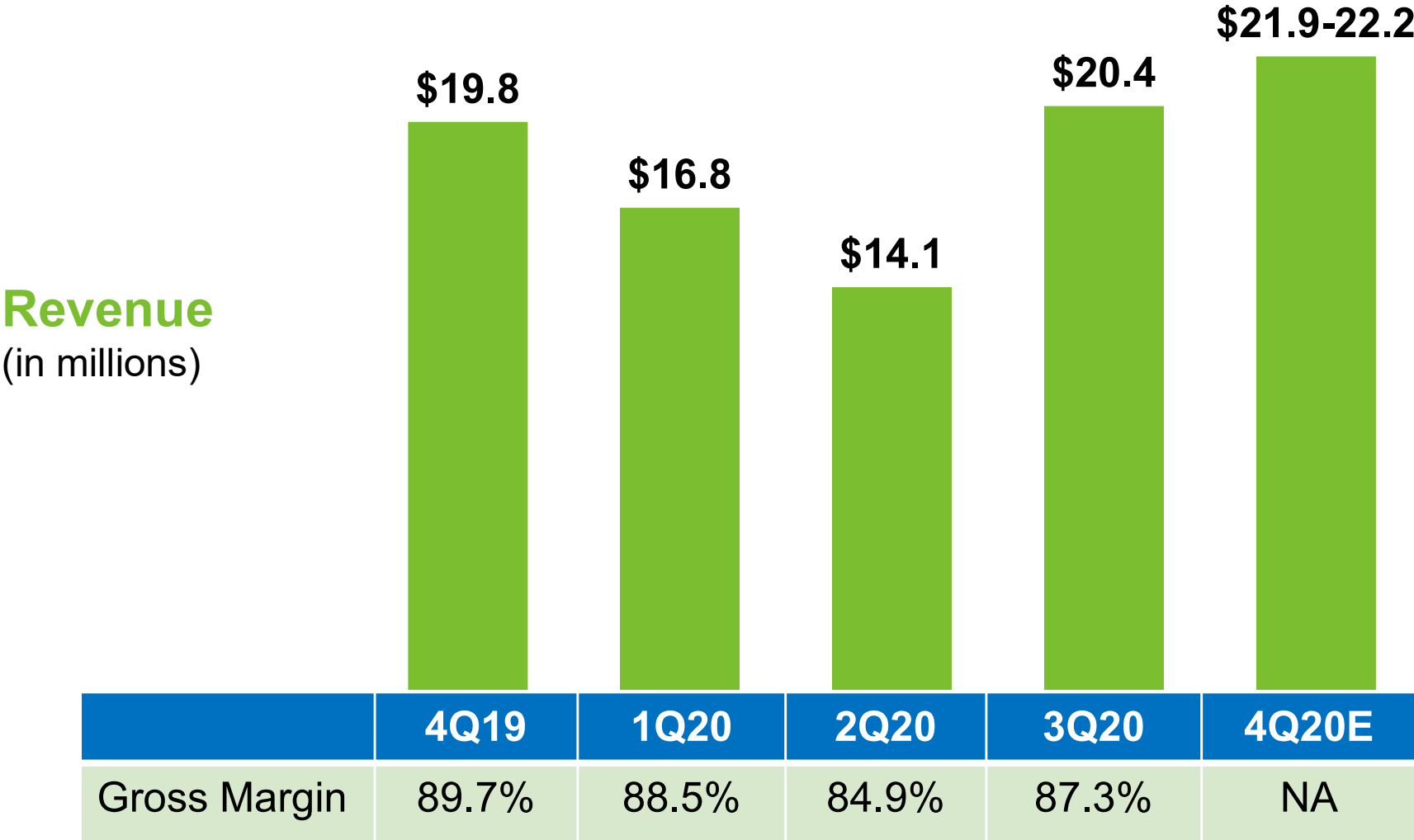


Oswestry Disability Index



Published September 2019

SI-BONE Enters 2021 in a Position of Strength



2021 Growth Drivers

Sales Force

- Increase **sales force** to support more surgeons

Patient Awareness

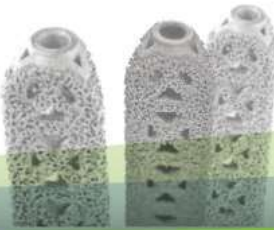
- Introduce **direct-to-patient** initiatives

Adjacent Markets

- Launch **new products** in adult deformity and trauma

Surgeon Training

- Add 20 **Simulators** to increase active surgeons



Investment in U.S. Salesforce

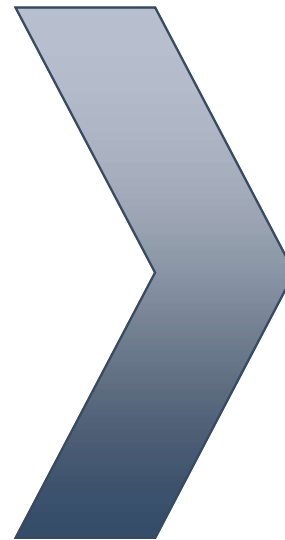
Q3 2020

116 FTEs in U.S. Salesforce

59 sales reps

57 clinical support specialists

12 Sales Regions



Q4 2020

122 FTEs in U.S. Salesforce

64 sales reps

58 clinical support specialists

14* Sales Regions



*as of January 1, 2021

SI-BONE **SI**imulator Surgeon Training System

Anytime, anywhere without travel

On demand

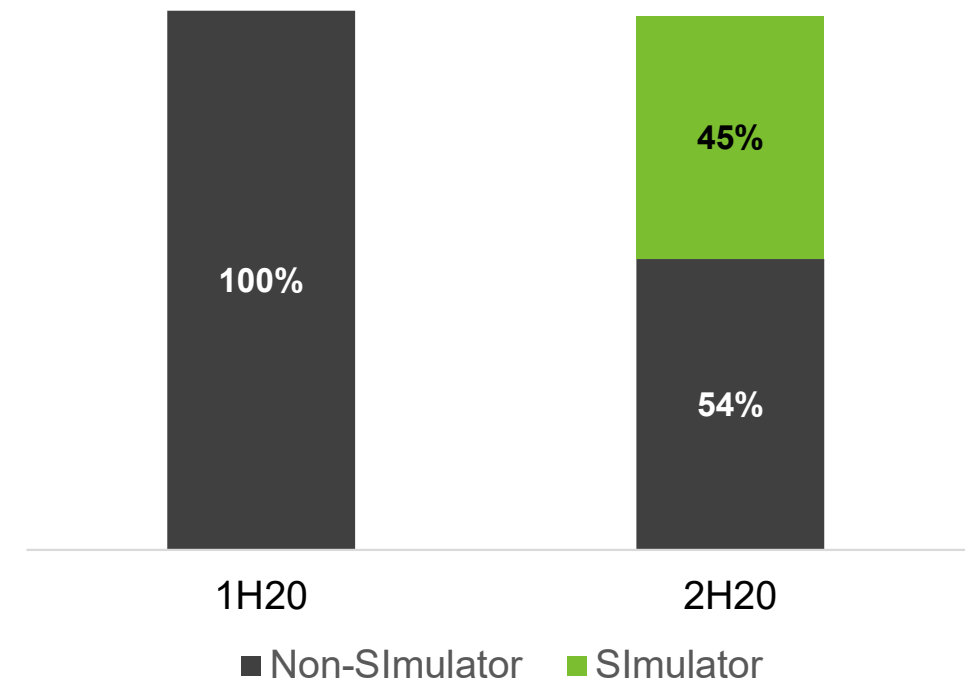
No radiation with virtual CTs

Eliminate expense of cadaver

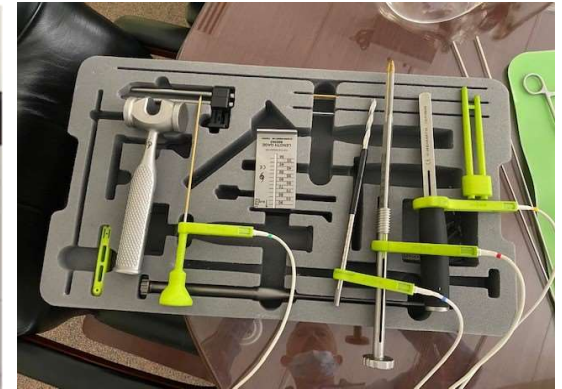
All three procedures and morphologies

Adding 20 **SI**mulators

% First-Time Trainings (U.S.)



SI-BONE Simulator™



Significant Milestones

Q4 Policy Exclusives

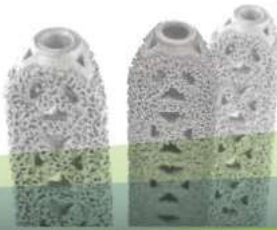
- Humana
- Priority Health
- BCBSA update

ISASS Policy Positives

- Only use a trans-articular lateral approach
- All others should be coded as unlisted

Clinical

- SILVIA Bedrock study has enrolled 41 patients



Executive Leadership



Jeffrey Dunn
Chairman, President,
CEO & Founder



Executive Chairman



Laura Francis
Chief Financial Officer
Chief Operating Officer



CEO



Tony Recupero
Chief Commercial
Officer



President



Investment Highlights

ROBUST DATA¹

>90 PUBLISHED
PAPERS

2 RANDOMIZED
TRIALS

REIMBURSEMENT ADVANTAGE²

312M
COVERED LIVES

37 PAYOR
EXCLUSIVES

POSITIVE FINANCIAL PROFILE³

>\$73M
REVENUE

>85%
GROSS MARGIN

MARKET EXPANSION

↑ \$125M
CURRENT MARKET

\$2.5B
TOTAL ADDRESSABLE
MARKET

\$196M IN CASH AT DECEMBER 31, 2020

Note 1: Data as December 31, 2020

Note 2: ~312 covered lives do not include Anthem coverage for pelvic girdle trauma only

Note 3: Preliminary unaudited results for 2020 – Revenue \$73.1-73.4M



SI-BONE

The logo for SI-BONE features the text "SI-BONE" in a bold, black, sans-serif font. A green, curved swoosh element is positioned behind the letters "B" and "O", starting from the top left of the "B", curving around the "O", and ending at the bottom left of the "O".

Disclosure

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.

There are potential risks associated with the iFuse Implant System. It may not be appropriate for all patients and all patients may not benefit. For more information on risks, please see <http://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.

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