



Corporate Overview

November 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

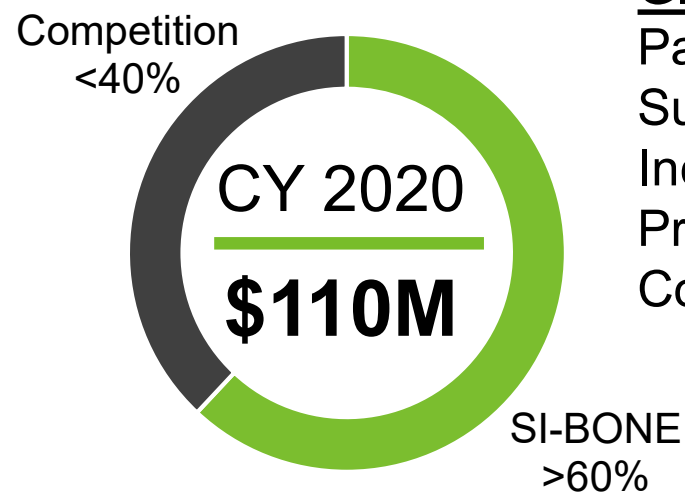
Large Market	Market Leadership	Competitive Advantage	Clinical and Educational Focus
\$2.5 billion annual U.S. opportunity	Pioneering sacropelvic surgical solutions	5-year clinical data	SI-BONE Simulator™ advanced training technology
279K potential U.S. procedures per year	>60,000 procedures worldwide using iFuse Technology®	>35 Exclusive iFuse payor policies; ~160M U.S. covered lives ²	~150 academic programs with training events
Less than 10% market penetration	Majority estimated U.S. market share iFuse ¹	135 dedicated field reps Sacropelvic product portfolio & pipeline	~800 trained fellows and residents

1. Spinemarket, Inc. (2020)

2. As of October 1, 2021

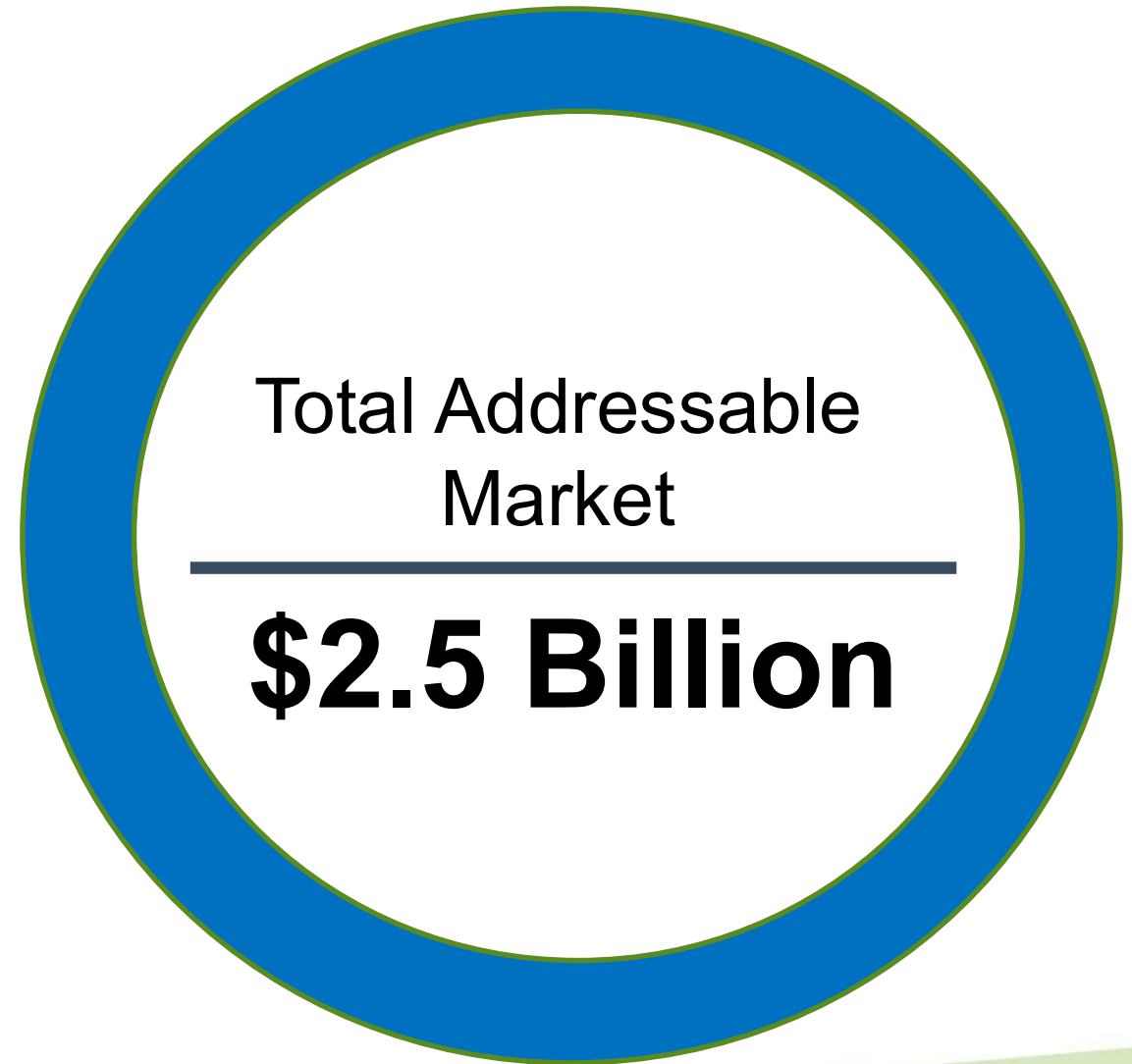


Market Expansion Focus

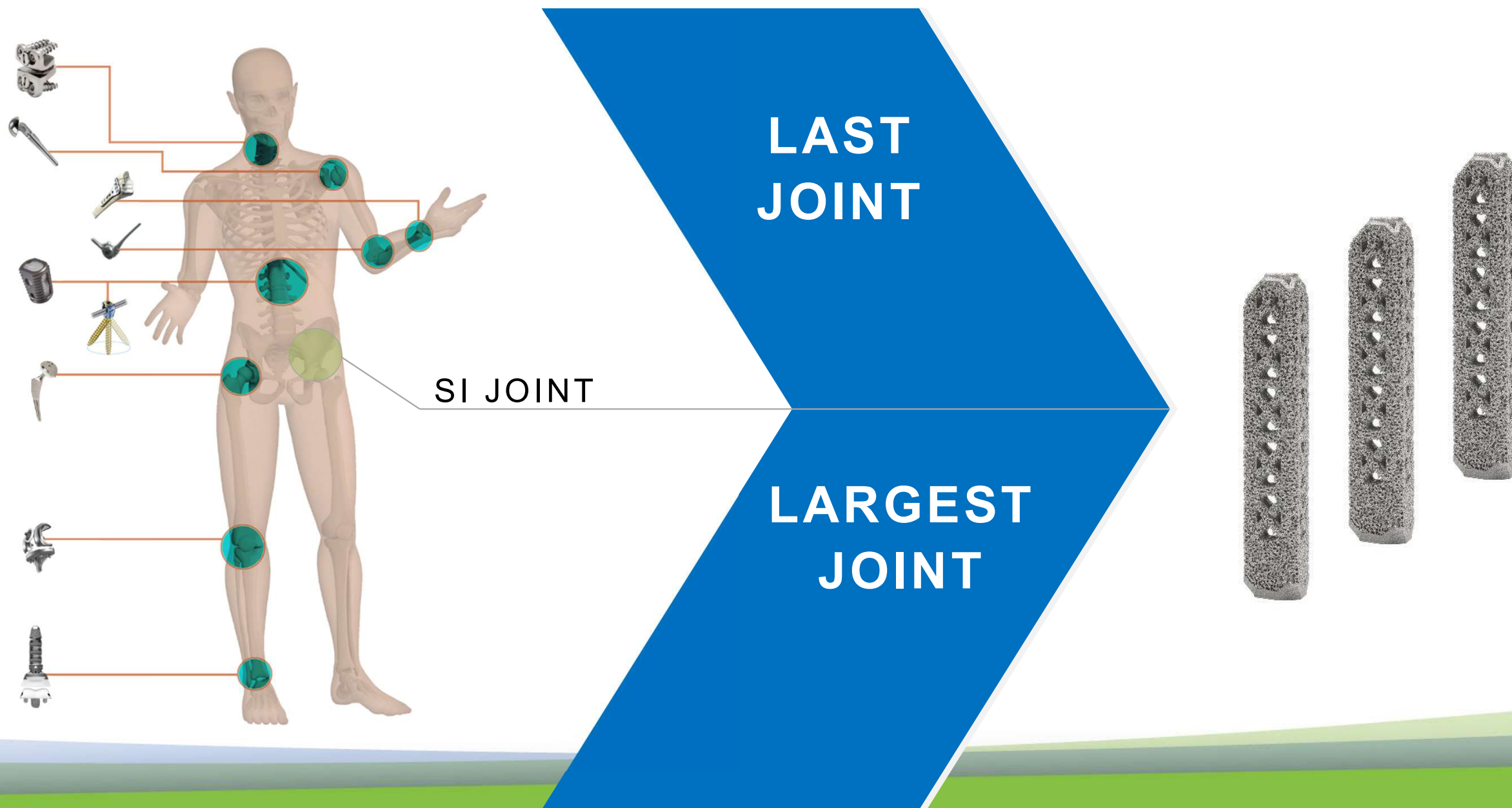


Growth Initiatives

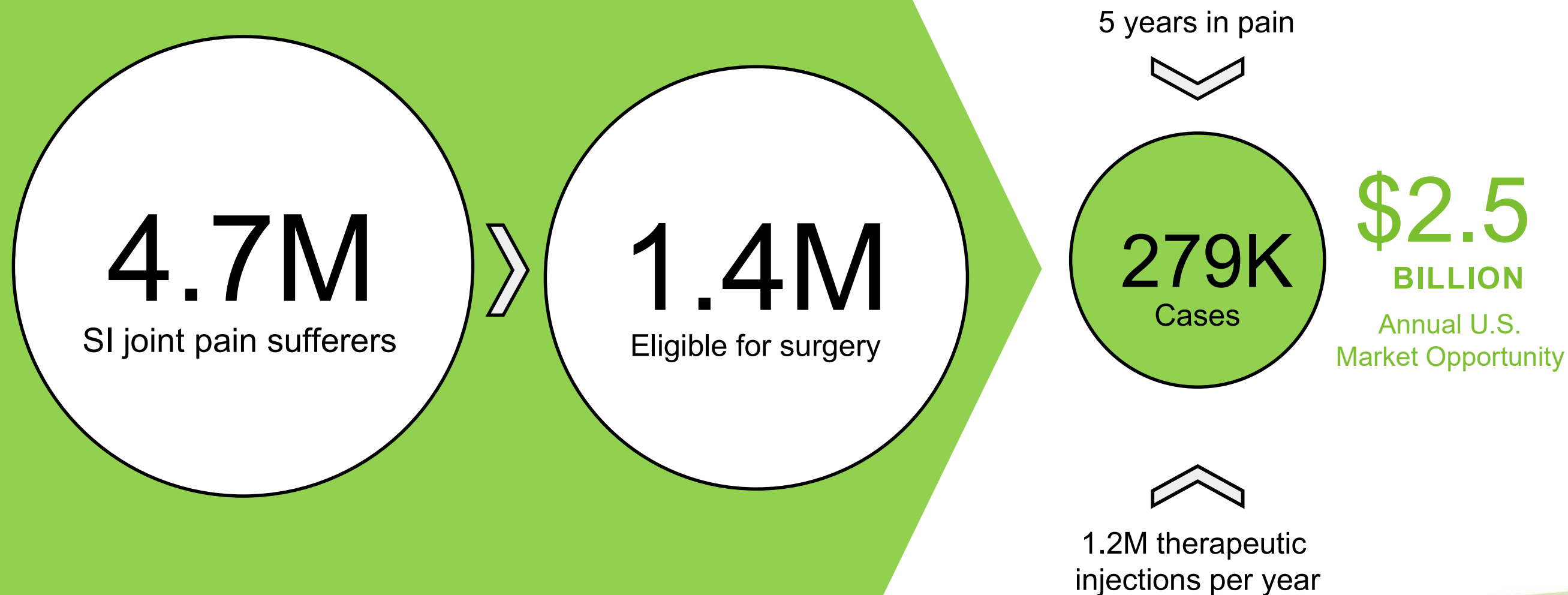
Patient awareness
Surgeon & HCP training
Increase sales force
Product innovation
Coverage & reimbursement



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

>60,000
Procedures

>2,500
Surgeons

**>300M U.S.
Covered Lives**
**>160M U.S.
Exclusive**

Note: As of October 1, 2021

Diagnostic Algorithm Acceptance and Adoption

Accuracy equals or exceeds other lumbar spine diagnoses

PATIENT HISTORY



PROVOCATIVE TESTS



LOCAL ANESTHETIC INJECTION




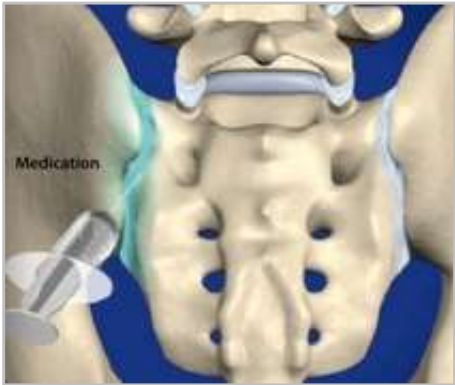

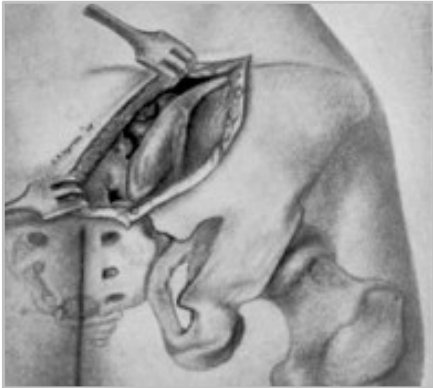
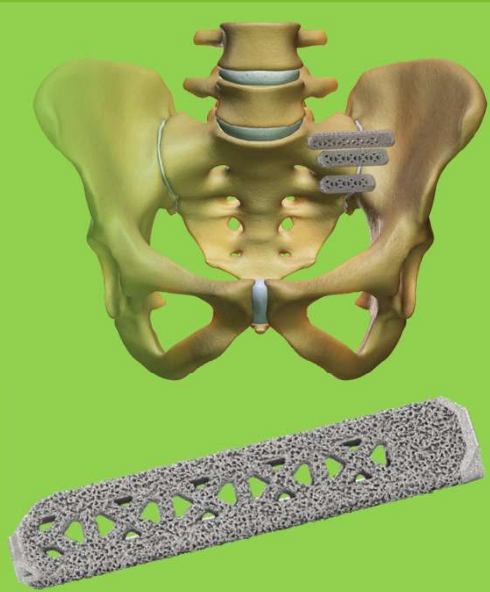
MEDICARE
(MACs)



PRIVATE
PAYORS



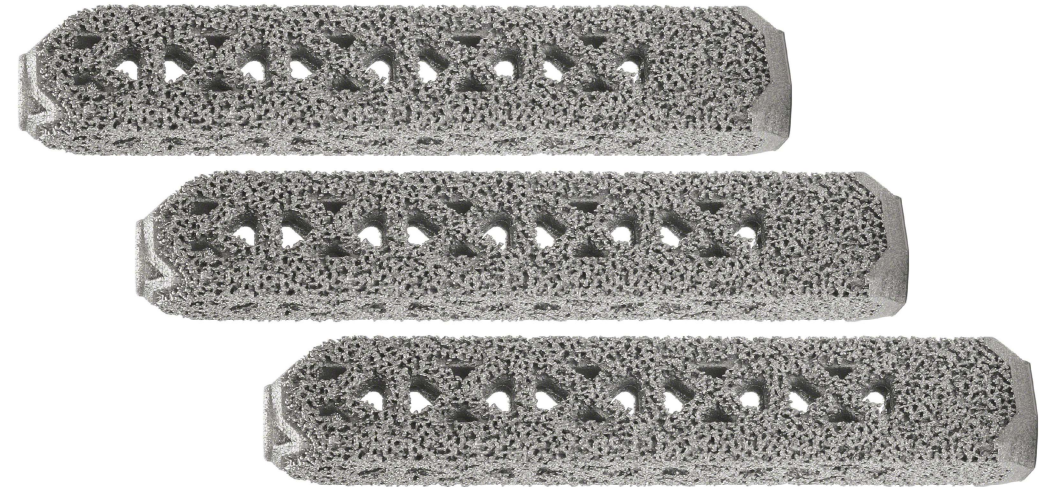
A Major Gap in Sacroiliac Joint Therapy

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

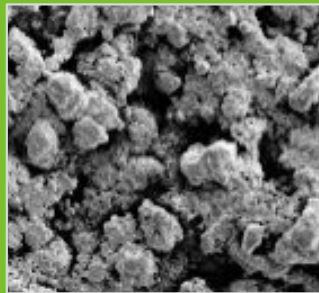
- Proven triangular design and procedure
- Porous, 3D-printed titanium implant
- Bony on-growth, in-growth, through-growth*



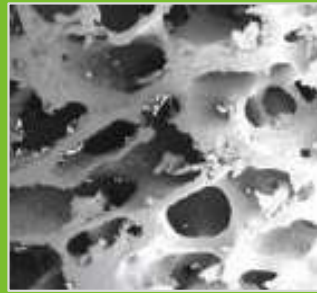
REPRESENTATIVE
COMPETITOR



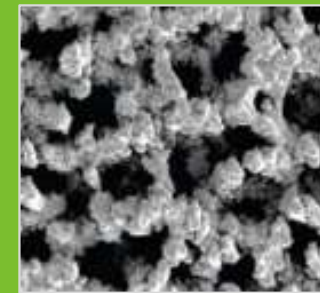
TPS-COATED
iFUSE



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 resistance (vs. 12mm Rialto Screw)¹
Strength	<ul style="list-style-type: none"> 1x strength 	<ul style="list-style-type: none"> 3x strength² (vs. standard 8.0mm cannulated screw)²
Safety	<ul style="list-style-type: none"> No known aggregate published data 	<ul style="list-style-type: none"> Low complication rate (< 5%)³
Revision	<ul style="list-style-type: none"> 1 pub (Rialto 6.1% vs. iFuse 2.4% @ 1 year)⁶ No known other published data 	<ul style="list-style-type: none"> 3.5% (4-year)⁴
Clinical Evidence	<ul style="list-style-type: none"> 21 publications (no RCTs)⁷ 	<ul style="list-style-type: none"> 100+ 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. Multiple prospective publications (INSITE 2yr, iMIA 2yr, SIFI 2yr, LOIS 5yr);
 SI-BONE Corporate Records. Complaint Handling & Post-Market Surveillance. August 2021.

4. Cher DJ, *et al.* Med Devices (Auckl). 2015;8:485-92. DOI: 10.2147/MDER.S94885.
 5. www.sibone.com/results
 6. Claus – World Neurosurg. 2020 Jan;133:e745-e750. (Rialto 6.1% vs. iFuse 2.4%)
 7. Medtronic (5), Globus (2), RTI / Zyga (9), other (3) [as April 20, 2021]

Comprehensive Sacropelvic Surgical Solution

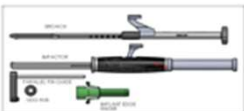
Platform Technologies



iFuse and
iFuse-3D™

2009 - 2017

Enabling Technologies



iFuse
Navigation



iFuse
Decorticator



iFuse
Neuromonitoring



iFuse
Robotics



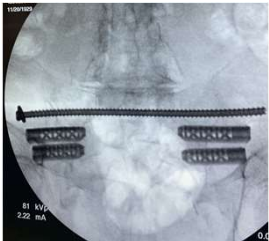
iFuse
Bone®

2018 - 2019

Adjacent Markets



Adult
Deformity



Ortho
Trauma

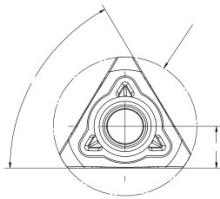
2019 - 2021



Intellectual Property Overview

- 57 issued patents: U.S. (43), OUS (14)
- 41 pending patents: U.S. (31), OUS (10)
- 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

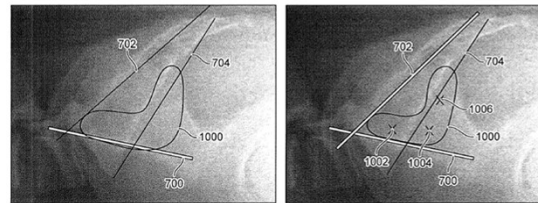
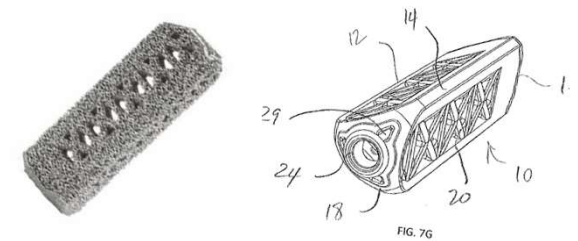


FIG. 10A

FIG. 10B

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

3-D TECHNOLOGY



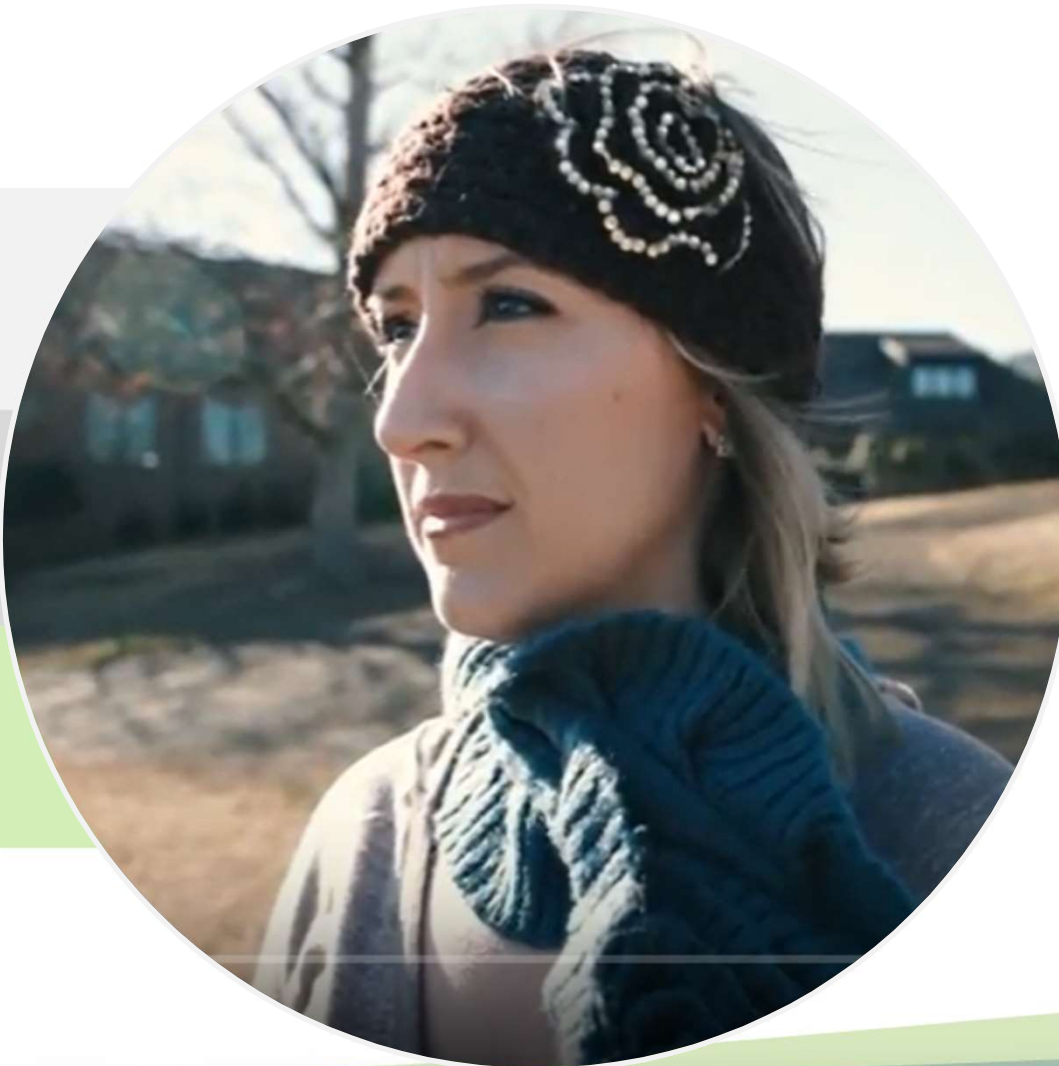
Fenestration is offset from both the distal end and the proximal end. One repeating internal portion comprising a plurality of apex struts.

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

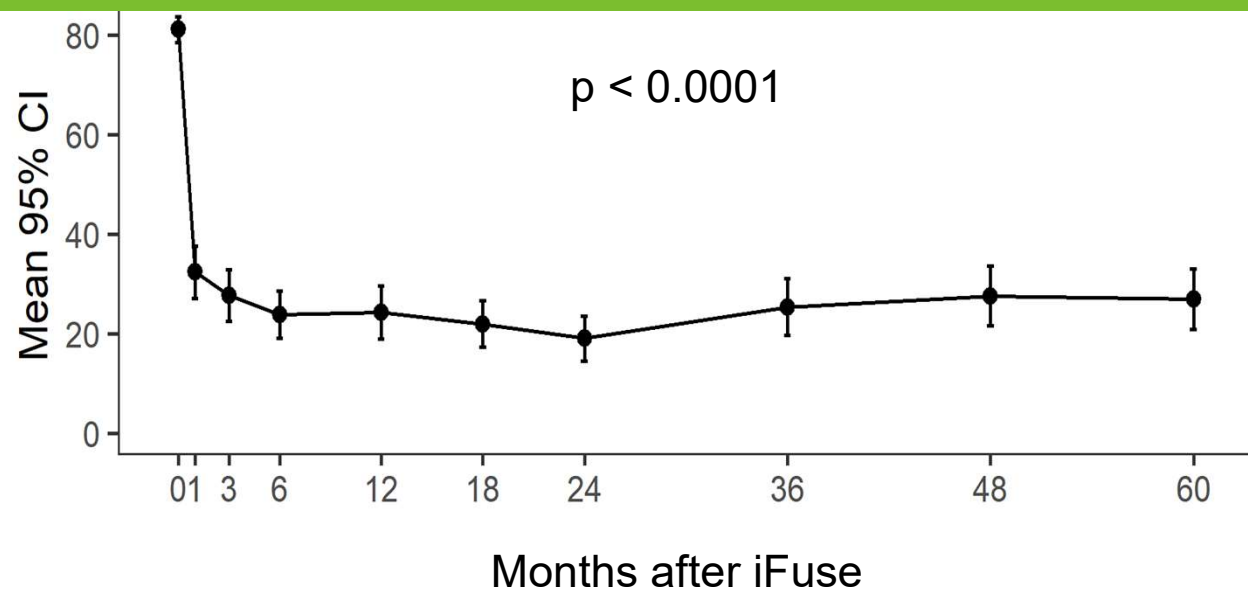
- **100+ peer-reviewed** published papers
- **5-year** long-term, prospective data
- **Two Level 1** randomized studies

www.si-bone.com/results

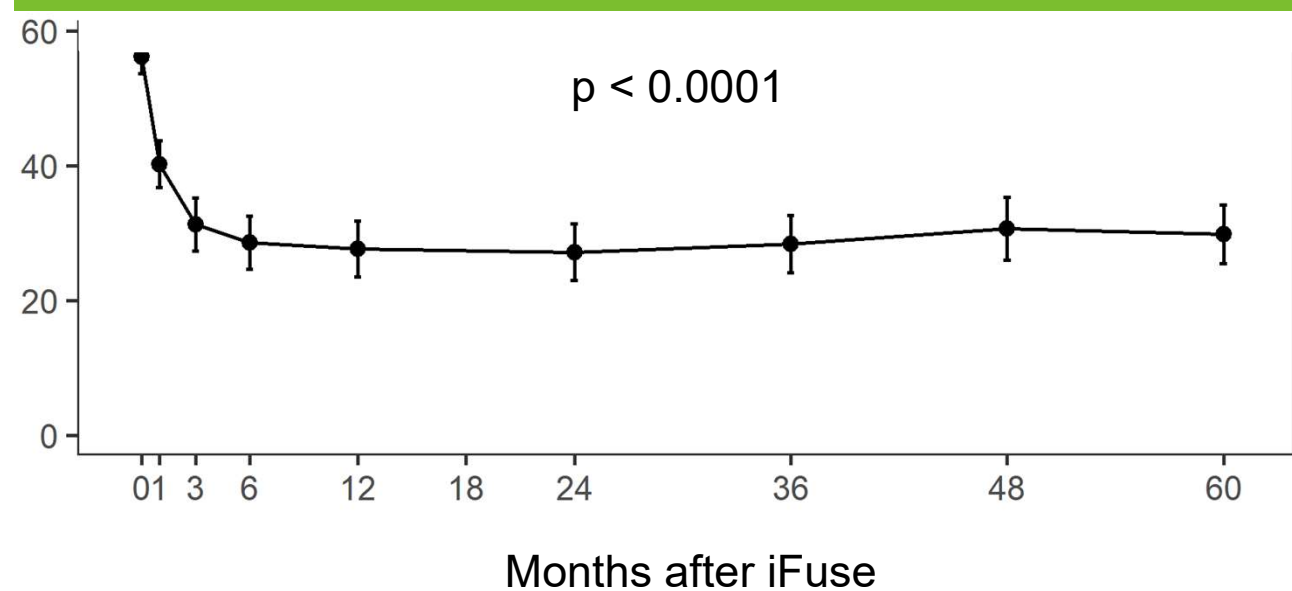


5-Year Prospective Study, Including RCT

VAS SIJ Pain



Oswestry Disability Index

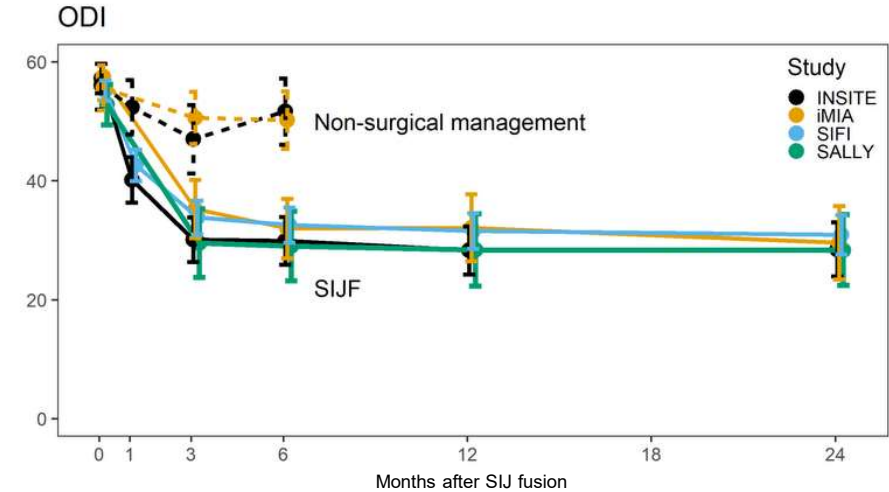
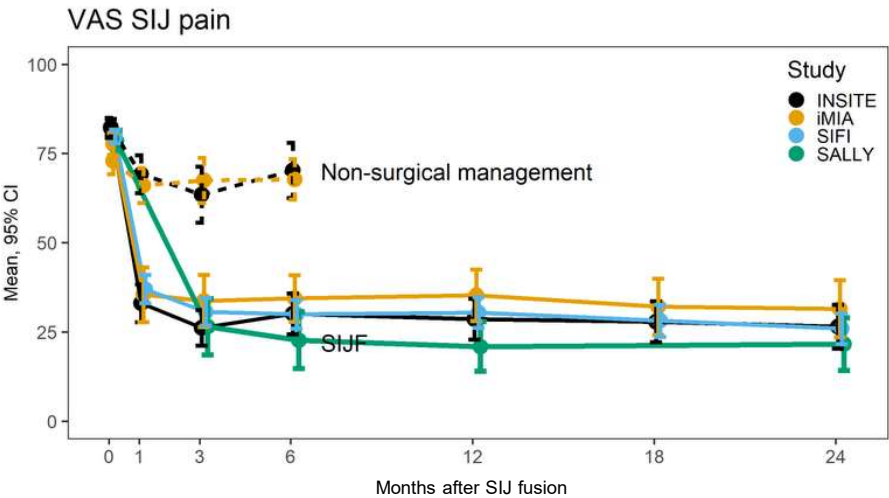


Published September 2019



SALLY Prospective Clinical Trial: iFuse-3D 2-year Outcomes ⁽¹⁾

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



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



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 between 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.]

2021 Growth Drivers

Sales Force

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

Patient Awareness

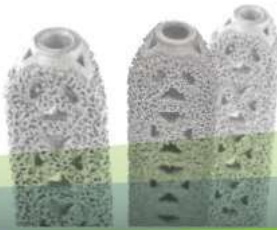
- Introduce **direct-to-patient** initiatives

Adjacent Markets

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

Surgeon Training

- Place 24 **SI-BONE Simulators™** to increase active surgeons



iFuse-TORQ: Cutting-Edge Pelvic Fixation & Fusion

Large, Adjacent Market

\$350 million Pelvic Trauma opportunity

\$40 million revenue synergy opportunity

Differentiated Technology

FuSlon 3D™ Surface mimics cancellous bone

IntelliHarvest™ Technology self harvests host bone

Competitive Advantages

TORQLock™ Threads¹
10x rotational resistance on insertion vs. trauma screws

Compression Lag Implant and washer



1. Internal clinical reports. Data on file.



Pelvic Trauma Screw Evolution



Simple Screws

1980s



**Titanium Cannulated
Transiliac-transsacral
Screws**

1990s



**Locking Screw
/ Plate**

2000s



**Osseo-integrated
Screws**

2010s



iFuse-TORQ®

2020s



Investment in U.S. Salesforce

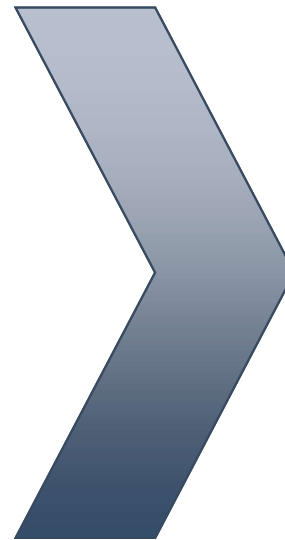
Q3 2021

135 FTEs in U.S. Salesforce

78 sales reps

57 clinical support specialists

16 Sales Regions¹



2021 Expectations

150 FTEs in U.S. Salesforce

85 sales reps

65 clinical support specialists

16 Sales Regions



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

Anytime, anywhere without surgeon travel

On-demand

Radiation-free virtual CTs

Eliminate expense of cadaver

All three procedures and morphologies

24 **SI**mulators deployed in U.S. and E.U.

>50% of first surgeon trainings with **SI**mulators



Executive Leadership



Laura Francis
Chief Executive Officer



Tony Recupero
President,
Commercial Operations



Anshul Maheshwari
Chief Financial Officer



Jeffrey Dunn
Executive Chairman



Investment Highlights

ROBUST DATA¹

>100 PUBLISHED
PAPERS

2 RANDOMIZED
TRIALS

REIMBURSEMENT ADVANTAGE¹

>300M
COVERED LIVES

>160M
EXCLUSIVE
LIVES

POSITIVE FINANCIAL PROFILE¹

\$22.3M
REVENUE

89%
GROSS MARGIN

MARKET EXPANSION

↑ \$110M
CURRENT MARKET

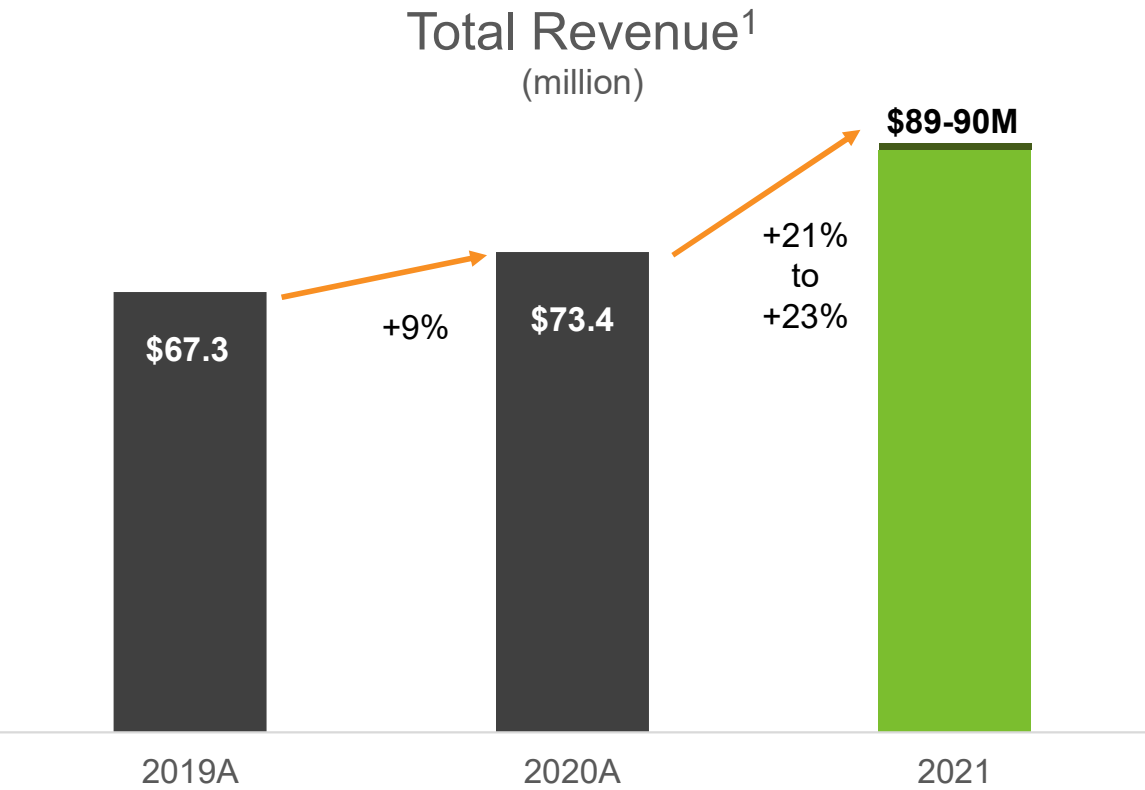
\$2.5B
TOTAL ADDRESSABLE
MARKET

~\$160M IN CASH AND EQUIVALENTS AT SEPTEMBER 30, 2021

1. Data as October 1, 2021

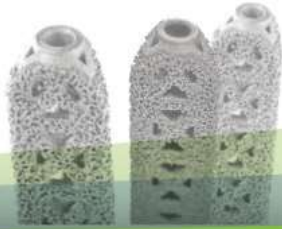


2021 Financial Outlook



	2021 Guidance
Total Revenue	\$89M to \$90M
% Revenue Growth	21% to 23%
Gross Margin (updated)	87% to 89%

(1) Guidance reflects management expectations as of November 8, 2021



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.

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 small and large bones of the pelvis.

There are potential risks associated with the iFuse Implant System and iFuse-TORQ Implant System. Such treatment may not be appropriate for all patients and all patients may not benefit. 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.

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Pioneering sacropelvic surgical solutions

>60,000
Procedures

>2,500
Surgeons

**>300M U.S.
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Note: As of October 1, 2021