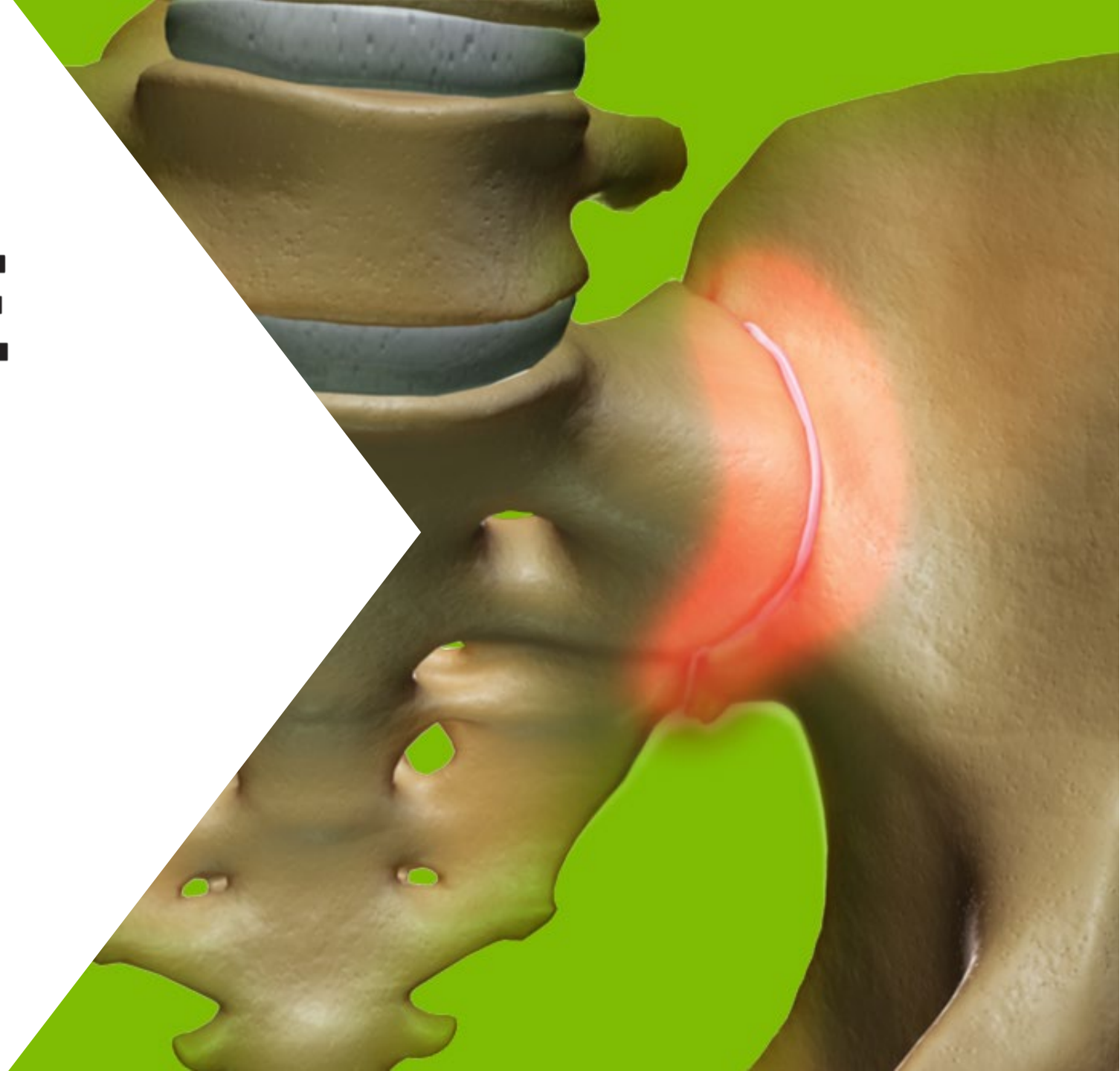
SI-BONE



Corporate Overview

May 2022

Safe Harbor Statement

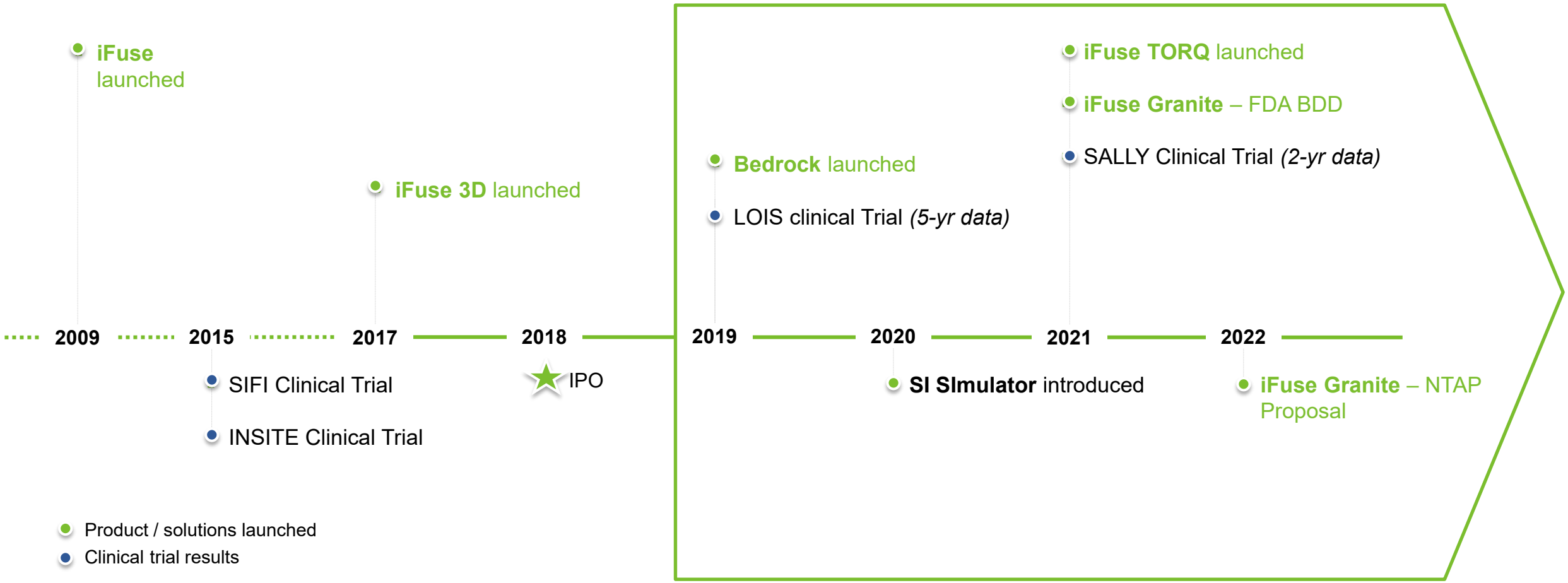
This presentation contains “forward-looking statements,” which are statements related to events, results, activities or developments that SI-BONE expects, believes or anticipates will or may occur in the future. Forward-looking often contain words such as “intends,” “estimates,” “anticipates,” “hopes,” “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	**>65,000** procedures worldwide using iFuse Technology®	**Universal** U.S. payor coverage	**~175** academic programs with training events
Less than 10% market penetration	**Majority** estimated U.S. market share iFuse[1]	**150+** dedicated field reps	**~950** trained fellows and residents
		Sacropelvic product **portfolio** & **pipeline**	

1. Spinemarket, Inc. (2021)

Setup to Deliver Strong and Sustainable Long-term Growth



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

Note: As of April 30, 2022.

iFuse Bedrock Granite: Breakthrough Device with NTAP

Large, Adjacent Market

~$250 million Adult Spinal Deformity market opportunity[1]

Breakthrough Device Technology

Granted Breakthrough Device Designation by the FDA (Nov 2021)

- Sacroiliac fusion
- Sacropelvic fixation
- Foundational element for segmental spinal fusion

New Technology Add-On Payment

Proposed NTAP by CMS

- Up to **~$9,800**
- Finalized in August[2]
- Effective October 1[2]

1. Based on internal estimates.
2. Assuming FDA clearance by July 1

Note: iFuse Bedrock Granite™ is currently under FDA review and pending its 510(k) clearance is not available for promotion or sale.

First Quarter of 2022 Performance Summary

$22.4M

WORLDWIDE REVENUE

~87%

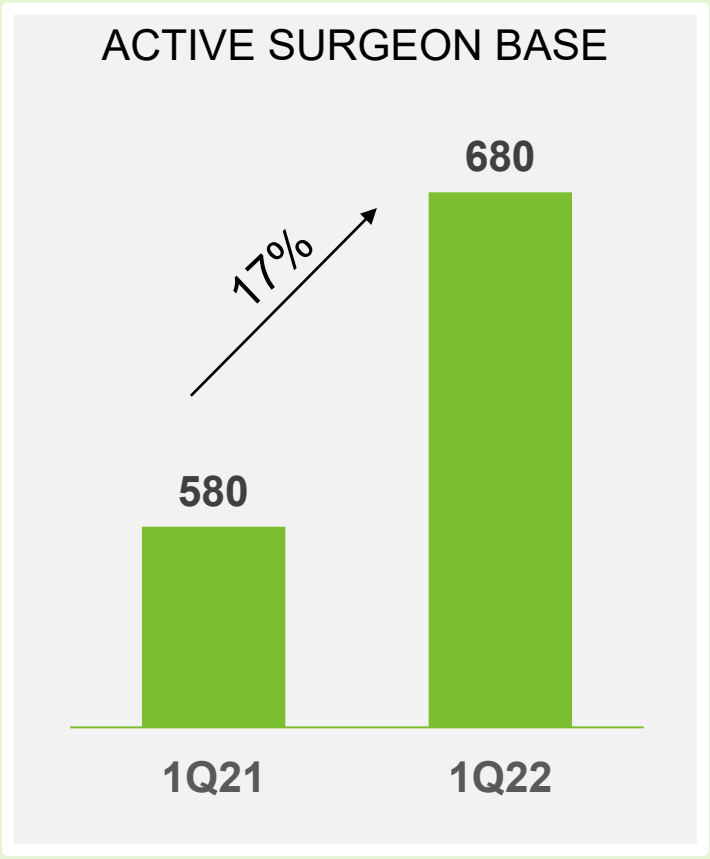
GROSS MARGIN

~16%

R&D INVESTMENT

154

DEDICATED SALES FORCE



Note: As of quarter ended March 31, 2022.

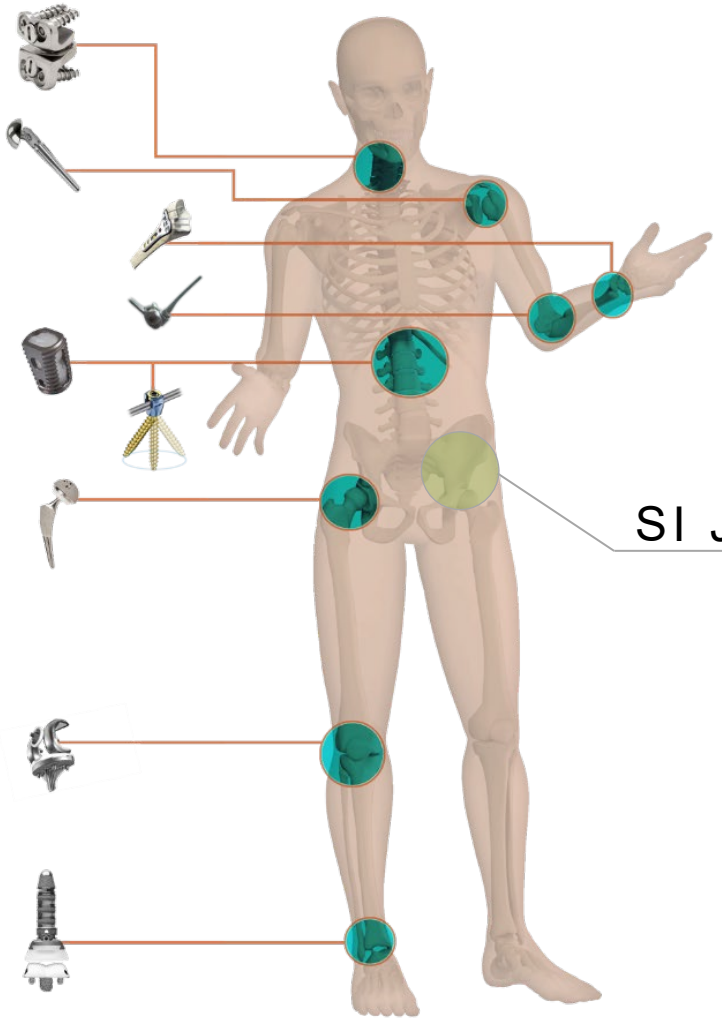
Pioneering sacropelvic surgical solutions

>65,000
Procedures

>2,700
Surgeons

>300M
U.S. Covered Lives

Major Joints Market



LAST JOINT

LARGEST JOINT

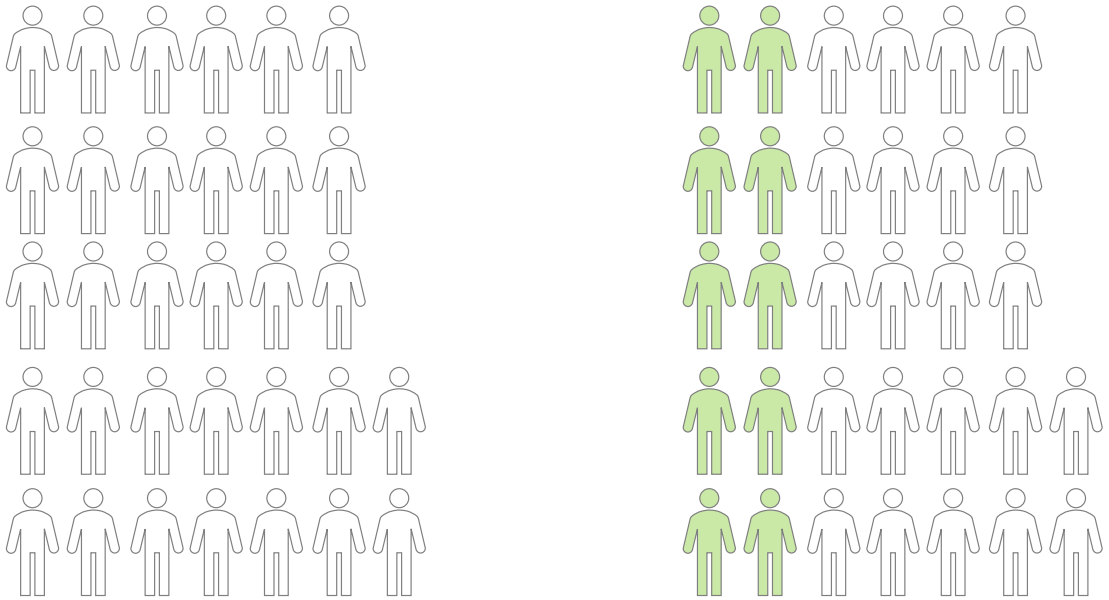
30M+ in the U.S. Suffer From Lower Back Pain

4.7M

SI joint pain sufferers

1.4M

Eligible for surgery



5 years in pain

279K
Cases

1.2M therapeutic injections per year

$2.5B

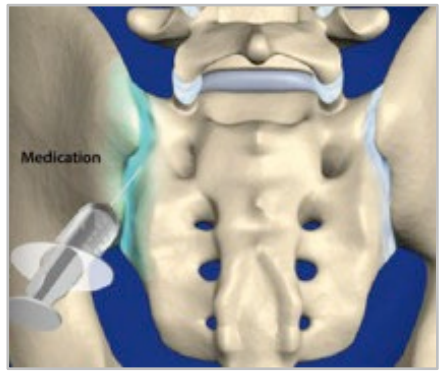
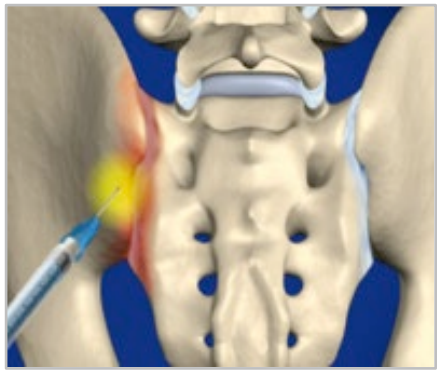
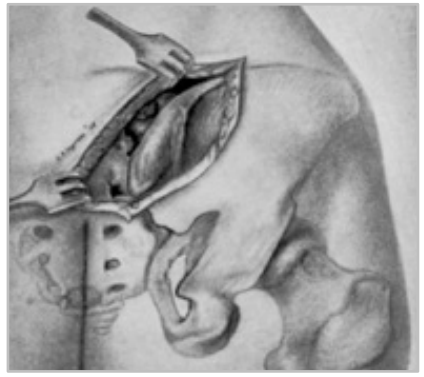
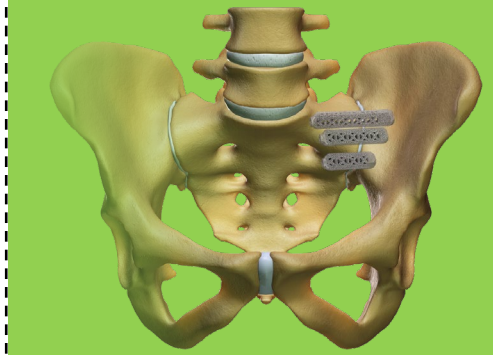
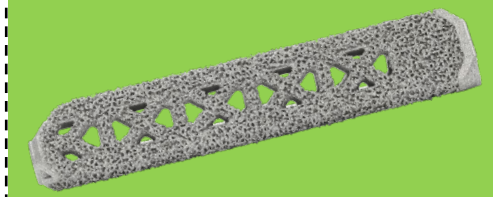
Annual U.S. SI-joint fusion market opportunity

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

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.

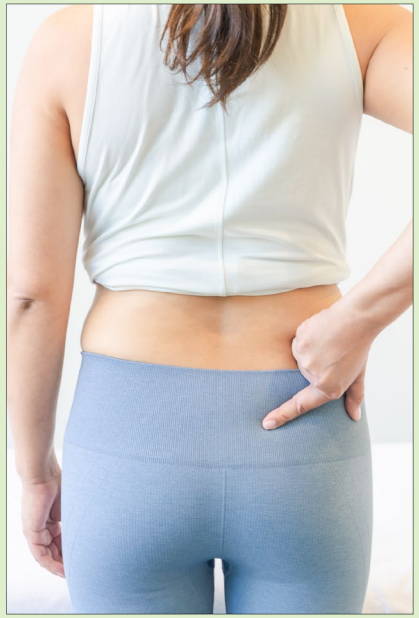
A Major Gap in Sacroiliac Joint Therapy

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

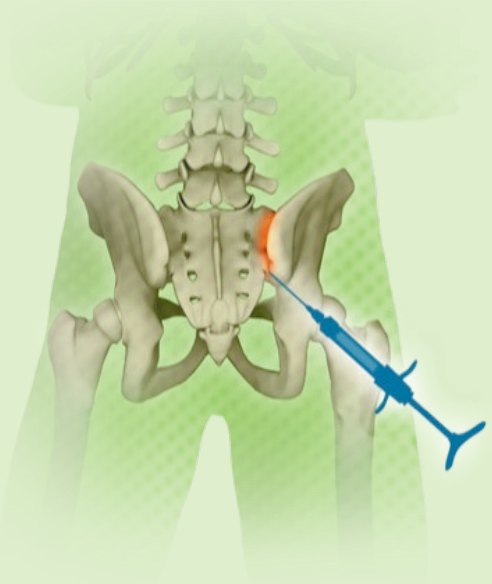
Accuracy equals or exceeds other lumbar spine diagnoses

PATIENT HISTORY



PROVOCATIVE TESTS

LOCAL ANESTHETIC INJECTION

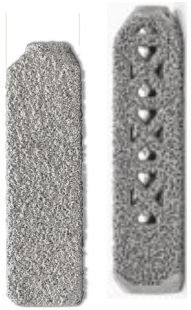


NASS NORTH AMERICAN SPINE SOCIETY | MEDICARE (MACs) | ISASS INTERNATIONAL SOCIETY for the ADVANCEMENT of SPINE SURGERY | PRIVATE PAYORS | EUROSPINE

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

Comprehensive Sacropelvic Surgical Solution

Platform Technologies



iFuse and iFuse-3D™

iFuse-TORQ™

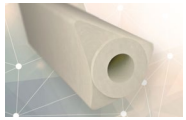
Enabling Technologies

iFuse Navigation

iFuse Decorticator

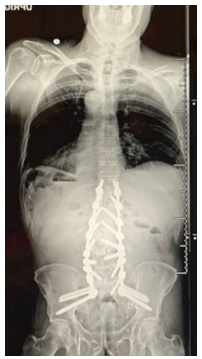
iFuse Neuromonitoring

iFuse Robotics

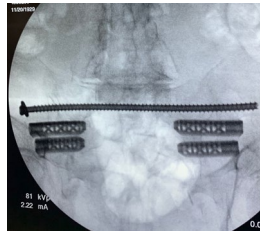


iFuse Bone®

Adjacent Markets



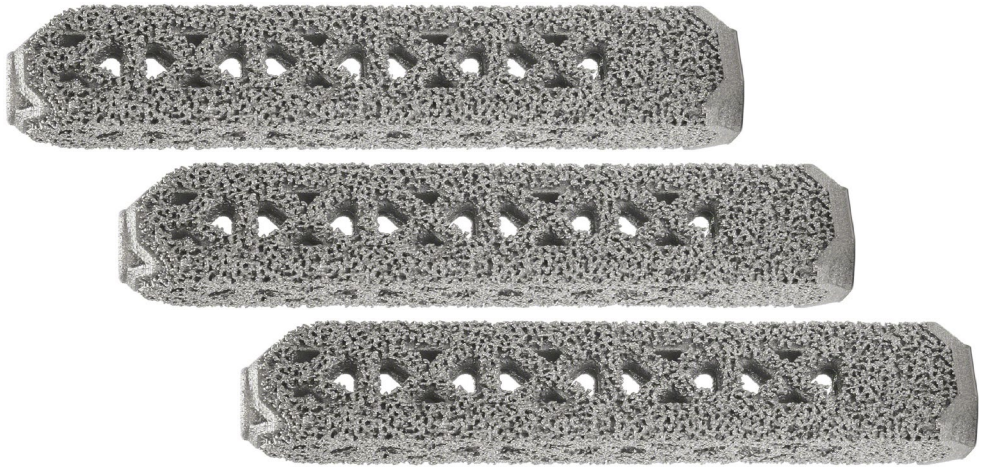
Adult Deformity

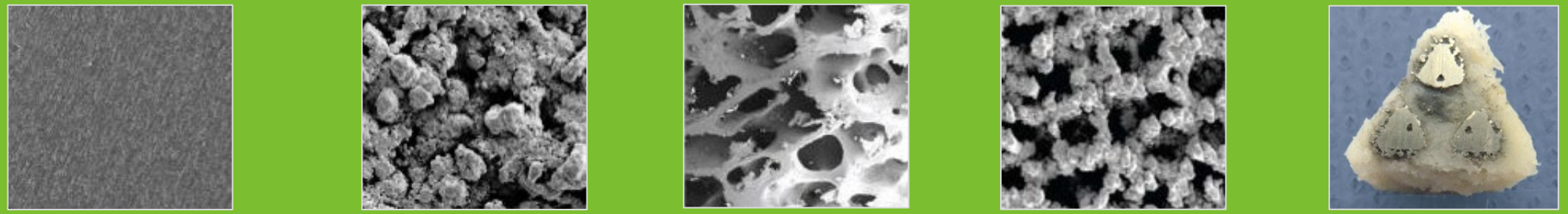


Ortho Trauma

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

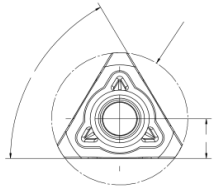
	iFuse	SI Screws
		
Rotation	▲ **6x resistance** (*vs.* 12mm Rialto screw)[1]	▪ **1x resistance**
Strength	▲ **3x strength** (*vs.* stand 8.0mm cannulated screw)[2]	▪ **1x strength**
Safety	▲ **Low complication rate**[3]	▪ **No known aggregate published data**
Revision	▲ **3.5% (4-year)**[4]	▪ **1 pub** (6.1% @ 1 year)[6] **No known other published data**
Clinical Evidence	▲ **100+ publications (2 RCTs)**[5]	▪ **23 publications (no RCTs)**[7]
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. Complaing Handling & Post-market Surveillance. October 2021.
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. Medtronic (5), Globus (3), Surgalign / RTI / Zyga (9), PainTeq (3), other (3) [as December 31, 2021]

Intellectual Property Overview

- 61 issued patents: U.S. (46), OUS (15)
- 44 pending patents: U.S. (35), OUS (9)
- 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

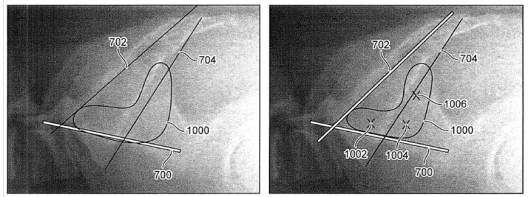


FIG. 10A FIG. 10B

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

3-D TECHNOLOGY

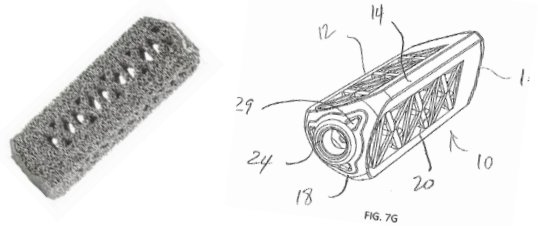


FIG. 7G

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

Note: All figures as of March 31, 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

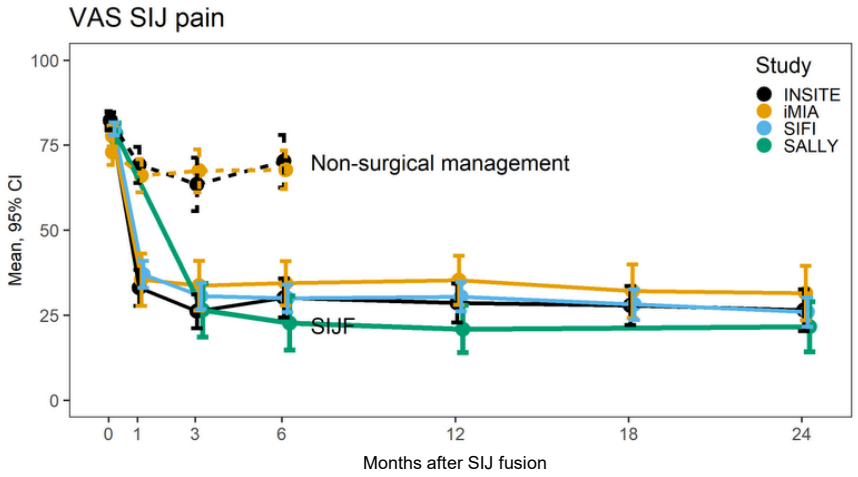
Patient Experience

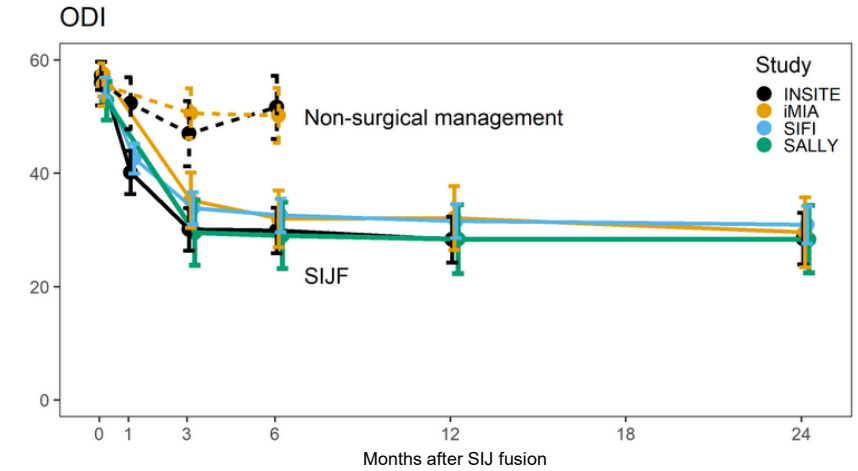
VAS Pain Reduction[1]	Clinically meaningful threshold at 20 pts	**54** POINTS
ODI Disability Improvement[1]	Clinically meaningful threshold at 15 pts	**26** POINTS
Patient satisfaction[1]		**95%**

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 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 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.]

iFuse-TORQ: Cutting-Edge Pelvic Fixation & Fusion

Large, Adjacent Market

$350 million Pelvic Trauma opportunity

$40 million revenue synergy opportunity

Differentiated Technology

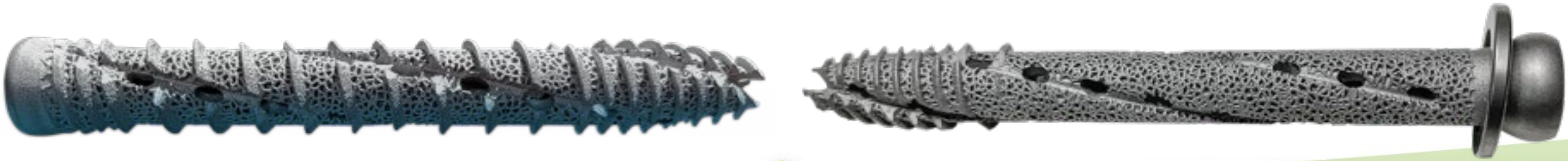
FuSIon 3D™ Surface mimics cancellous bone

IntelliHarvest™ Technology self harvests host bone

Competitive Advantages

TORQLock™ Threads[1]
10x rotational resistance on insertion *vs*. trauma screws

Compression Lag Implant and washer



1. Internal clinical reports. Data on file.

SI-BONE SImulator Surgeon Training System

- 24 SImulators deployed in the U.S. and E.U
- 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

Executive Leadership

Laura Francis
Chief Executive Officer

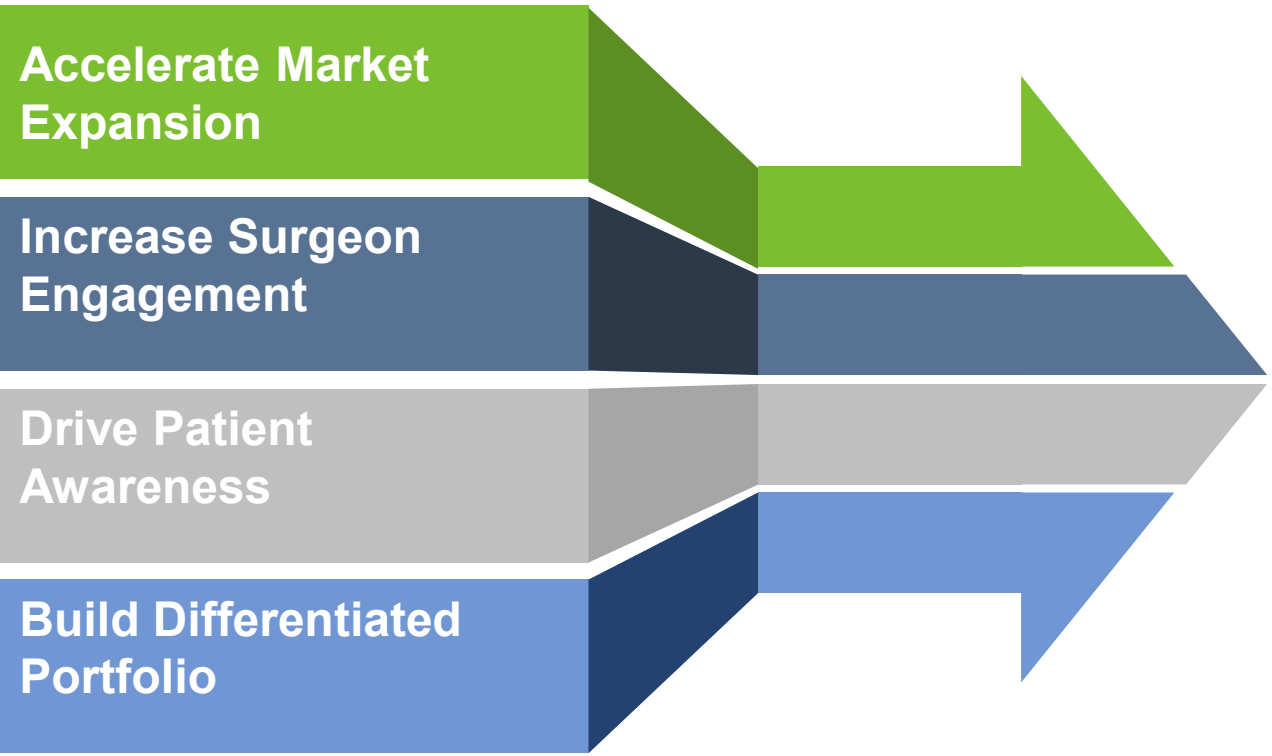
Tony Recupero
President, Commercial Operations

Anshul Maheshwari
Chief Financial Officer

Jeffrey Dunn
Executive Chairman

Long-Term Growth Drivers

Continuing strong momentum in 2022



Accelerate Market Expansion

Grow sales force to **~170 individuals**

~55% / 45% Territory Manager / Clinical Support Specialist mix

Increase Surgeon Engagement

Leverage SImulator to engage new and inactive surgeons

~15% growth in active surgeon base by the end of Q422

Drive Patient Awareness

Digital marketing investment to educate and empower patients

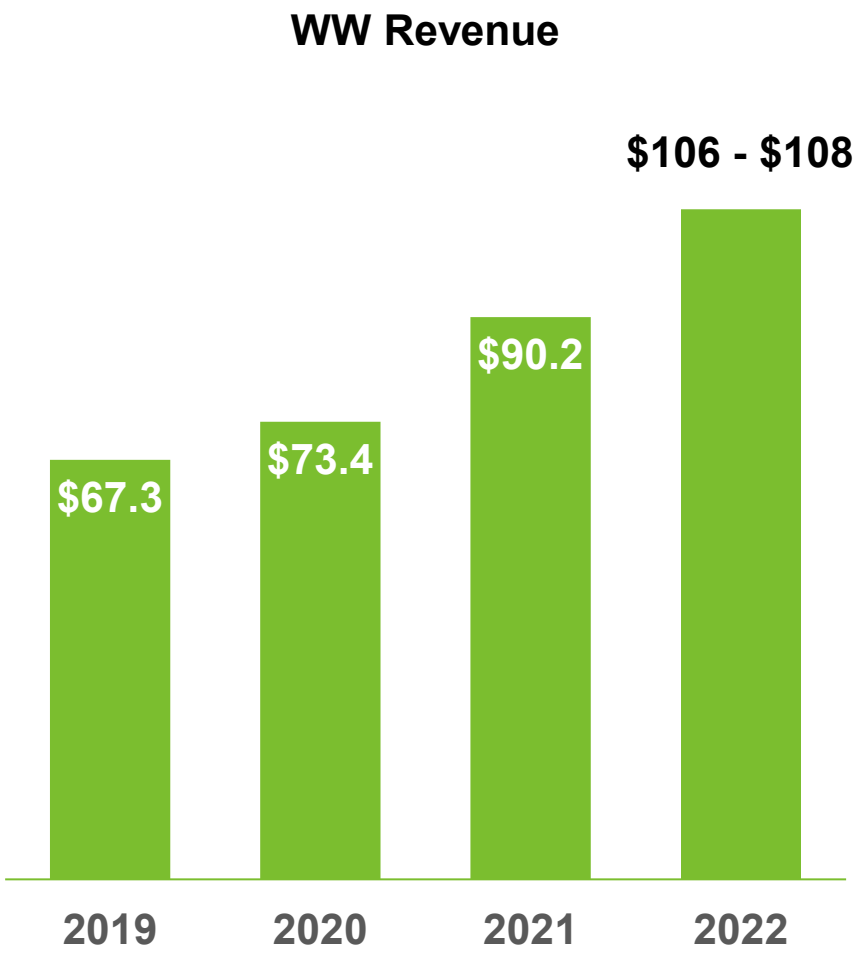
Build Differentiated Portfolio

Expand into **Pelvic Trauma with TORQ**

Launch **second-generation** product for Adult Deformity

Note: Sales force expansion and growth in active surgeon base targets are management targets.

2022 Guidance



	Actual FY21	Guidance FY22
Revenue	**$90.2 million**	**$106 - $108 million**
Revenue growth (y/y)	*23%*	*18% - 20% (implied)*
Gross Margin Rate	**88%**	**Mid 80% range**

Investment Highlights

ROBUST DATA

>100 PUBLISHED PAPERS

2 RANDOMIZED TRIALS

REIMBURSEMENT ADVANTAGE

>300M

COVERED LIVES

ATTRACTIVE FINANCIAL PROFILE

~87%

1Q22 GROSS MARGIN

MARKET EXPANSION

$2.5B

TOTAL ADDRESSABLE MARKET

~$130M IN CASH AND EQUIVALENTS AT MARCH 31, 2022

1. As of March 31, 2022

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.

Pioneering sacropelvic surgical solutions

>65,000
Procedures

>2,700
Surgeons

>300M
U.S. Covered Lives