UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): April 29, 2020

AtriCure, Inc.
(Exact name of registrant as specified in charter)

Delaware	**000-51470**	**34-1940305**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

7555 Innovation Way, Mason OH 45040
(Address of Principal Executive Offices, and Zip Code)

(513) 755-4100
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(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 (see General Instruction A.2. below):

☐ 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, $.001 par value	ATRC	NASDAQ

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 April 29, 2020, AtriCure, Inc. (the "Company") entered into a Fourth Amendment (the "Fourth Amendment") to the Company's Loan and Security Agreement with Silicon Valley Bank dated February 23, 2018 (as previously amended, the "Credit Agreement").

The Fourth Amendment modifies a covenant related to the Company's liquidity ratio and increases the early termination fee in the Credit Agreement. Specifically, the current liquidity ratio of 1.35x is decreased to 1.10x through the September 30, 2020 testing date, and then reverts back to the 1.35x ratio, and the early termination fees for both the term loan and revolving line is increased by 2.0%. The foregoing description of the Agreement does not purport to be complete. The Amendment is attached to this report as Exhibit 10.1 and is incorporated into this Item 1.01 in its entirety.

Item 2.02. Results of Operations and Financial Condition.

On April 29, 2020, AtriCure, Inc. issued a press release regarding its financial results for the first quarter ended March 31, 2020. The Company will hold a conference call on April 29, 2020 at 4:30 p.m. Eastern Time to discuss the financial results. A copy of the press release is furnished as Exhibit 99.1 to this Form 8-K and is incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation of an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information provided in Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 2.03.

Item 7.01. Regulation FD Disclosure.

In connection with the issuance of the press release described above, the Company is providing an updated version of its investor presentation. This presentation is available at www.atricure.com, is furnished as Exhibit 99.2 to this Form 8-K and is incorporated herein by reference.

Information in the presentation contains forward-looking statements regarding future events and performance of the Company. All such forward-looking statements are based largely on the Company's experience and perception of current conditions, trends, expected future developments and other factors, and on management's expectations, and are subject to risks and uncertainties that could cause actual results to differ materially, including, but not limited to, those factors described in the presentation and in the Company's filings with the Securities and Exchange Commission. The Company disclaims any intention or obligation to update or revise any financial or other projections or other forward-looking statements, whether because of new information, future events or otherwise.

The information in this Item 2.02 and Item 7.01 of this Form 8-K and in the press release attached as Exhibit 99.1 and the presentation attached as Exhibit 99.2 is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that Section. The information in Item 2.02 and Item 7.01 of this Form 8-K and each of Exhibit 99.1 and Exhibit 99.2 shall not be incorporated by reference in any filing or other document under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in any such filing or document.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

No.	Description
10.1	Fourth Amendment to Loan and Security Agreement dated April 29, 2020 among AtriCure, Inc., Silicon Valley Bank and the other parties named therein.
99.1	Press Release dated April 29, 2020 relating to financial results for the first quarter ended March 31, 2020
99.2	Investor Presentation updated as of April 29, 2020
104	Cover Page Interactive Data File--the cover page XBRL tags are embedded within the Inline XBRL document.

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.

ATRICURE, INC.

Dated: April 29, 2020

By: /s/ M. Andrew Wade
M. Andrew Wade
Chief Financial Officer

FOURTH AMENDMENT
TO LOAN AND SECURITY AGREEMENT

This Fourth Amendment to Loan and Security Agreement (this "**Amendment**") is entered into this 29th day of April, 2020, among (a) **SILICON VALLEY BANK**, a California corporation ("**SVB**"), in its capacity as Administrative Agent ("**Agent**"), (b) SVB, and each other lender and other financial institutions party to the Loan Agreement (as defined below) from time to time (each, a "**Lender**" and collectively, the "**Lenders**"), and (c) (i) **ATRICURE, INC**., a Delaware corporation with its chief executive office located at 7555 Innovation Way, Mason, Ohio 45040 ("**AtriCure**"), (ii) **ATRICURE, LLC**, a Delaware limited liability company ("**AtriCure LLC**"), (iii) **ENDOSCOPIC TECHNOLOGIES, LLC**, a Delaware limited liability company ("**Endoscopic**"), (iv) **nCONTACT SURGICAL, LLC**, a Delaware limited liability company ("**nContact**") and (v) **SENTREHEART LLC**, a Delaware limited liability company ("**SentreHeart**", and together with AtriCure, AtriCure LLC, Endoscopic and nContact, individually and collectively, jointly and severally, the "**Borrower**").

Recitals

A. Agent, the Lenders and the Borrower have entered into that certain Loan and Security Agreement dated as of February 23, 2018, as amended by that certain First Amendment to Loan and Security Agreement dated December 28, 2018, as further amended by that certain Consent and Second Amendment to Loan and Security Agreement dated August 12, 2019 and as further amended by that certain Joinder and Third Amendment to Loan and Security Agreement, dated as of September 27, 2019 (as the same may from time to time be further amended, modified, supplemented or restated, the "**Loan Agreement**").

B. Lenders have extended credit to Borrower for the purposes permitted in the Loan Agreement.

C. Borrower has requested that Agent and Lenders amend the Loan Agreement to make certain revisions to the Loan Agreement as more fully set forth herein.

D. Agent and Lenders have agreed to so amend certain provisions of the Loan Agreement, but only to the extent, in accordance with the terms, subject to the conditions and in reliance upon the representations and warranties set forth below.

Agreement

Now, Therefore, in consideration of the foregoing recitals and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, and intending to be legally bound, the parties hereto agree as follows:

1. Definitions. Capitalized terms used but not defined in this Amendment shall have the meanings given to them in the Loan Agreement.

2. Amendments to Loan Agreement.

Section 2.4 (Fees). Subsection (b) of Section 2.4 is amended in its entirety and replaced with the following:

"(b) Revolving Line Early Termination Fee. Upon termination of the Revolving Line for any reason prior to the Revolving Line Maturity Date, in addition to the payment of any other amounts then-owing, Borrower shall pay to Agent for the ratable benefit of the Lenders holding a Revolving Line Commitment, a termination fee (the "**Termination Fee**") in an amount equal to (i) if such termination occurs on or prior to the first anniversary of the Fourth Amendment Effective Date, five percent (5.00%) of the Revolving Line; (ii) if such termination occurs after the first anniversary of the Fourth Amendment Effective Date but on or before the second anniversary of the Fourth Amendment Effective Date, four percent (4.00%) of the Revolving Line; and (iii) if such termination occurs after the second anniversary of the Fourth Amendment Effective Date but prior to the Revolving Line Maturity Date, three percent (3.00%) of the Revolving Line; provided that no Termination Fee shall be charged if the credit facility hereunder is replaced with a new facility from SVB or any Affiliate of SVB;"

Section 6.9 (Financial Covenant). Section 6.9 is amended in its entirety and replaced with the following:

"**6.9 Financial Covenant**.

Maintain at all times, to be tested as of the last day of each month, unless otherwise noted, with respect to Borrower:

(a) Liquidity Ratio. From and after the Second Amendment Effective Date, a minimum Liquidity Ratio equal to or greater than 1.35:1.00; provided, that from the Fourth Amendment Effective Date through and including September 30, 2020, maintain a minimum Liquidity Ratio equal to or greater than 1.10:1.00."

Section 14 (**Definitions**). The following term and its definition set forth in Section 14.1 is deleted in its entirety and replaced with the following:

"**Term Loan Prepayment Premium**" is an additional fee payable to Agent, for the ratable benefit of the Lenders with a Term Loan Commitment, in an amount equal to:

(a) for a prepayment of a Term Loan Advance made on or prior to the first anniversary of the Fourth Amendment Effective Date, six percent (6.00%) of the original principal amount of such Term Loan Advance;

(b) for a prepayment of a Term Loan Advance made after the first anniversary of the Fourth Amendment Effective Date but on or prior to the second anniversary of the Fourth Amendment Effective Date, four percent (4.00%) of the original principal amount of such Term Loan Advance; and

(c) for a prepayment of a Term Loan Advance made after the second anniversary of the Fourth Amendment Effective Date but prior to the Term Loan Maturity Date, three percent (3.00%) of the original principal amount of such Term Loan Advance;

provided that no Term Loan Prepayment Premium shall be charged if the credit facility hereunder is replaced with a new facility from SVB or any Affiliate of SVB.

Section 14 (**Definitions**). The following new defined term is hereby inserted alphabetically in Section 14.1:

"**Fourth Amendment Effective Date**" is April 29, 2020.

Exhibit B (Compliance Certificate). The Compliance Certificate attached to the Loan Agreement as Exhibit B is amended in its entirety and replaced with the Compliance Certificate in the form of Exhibit B attached hereto.

3. Limitation of Amendments.

The amendments set forth in Section 2, above, are effective for the purposes set forth herein and shall be limited precisely as written and shall not be deemed to (a) be a consent to any amendment, waiver or modification of any other term or condition of any Loan Document, or (b) otherwise prejudice any right or remedy which Agent and Lenders may now have or may have in the future under or in connection with any Loan Document.

This Amendment shall be construed in connection with and as part of the Loan Documents and all terms, conditions, representations, warranties, covenants and agreements set forth in the Loan Documents, except as herein amended, are hereby ratified and confirmed and shall remain in full force and effect.

4. Representations and Warranties. To induce Agent and each Lender to enter into this Amendment, Borrower hereby represents and warrants to Agent and each Lender as follows:

Immediately after giving effect to this Amendment (a) the representations and warranties contained in the Loan Documents are true, accurate and complete in all material respects as of the date hereof (except to the extent such representations and warranties relate to an earlier date, in which case they are true and correct as of such date), and (b) no Event of Default has occurred and is continuing;

Borrower has the power and authority to execute and deliver this Amendment and to perform their respective obligations under the Loan Agreement, as amended by this Amendment;

The organizational documents of Borrower previously delivered to Agent either (i) remain true, accurate and complete and have not been amended, supplemented or restated and are and continue to be in full force and effect; or (ii) have been amended and have been delivered to Agent in connection with this Amendment;

The execution and delivery by Borrower of this Amendment and the performance by Borrower of their respective obligations under the Loan Agreement, as amended by this Amendment, have been duly authorized;

The execution and delivery by Borrower of this Amendment and the performance by Borrower of their respective obligations under the Loan Agreement, as amended by this Amendment, do not and will not contravene (a) any law or regulation binding on or affecting Borrower, (b) any contractual restriction with a Person binding on Borrower, (c) any order, judgment or decree of any court or other governmental or public body or authority, or subdivision thereof, binding on Borrower, or (d) the organizational documents of Borrower;

The execution and delivery by Borrower of this Amendment and the performance by Borrower of their respective obligations under the Loan Agreement, as amended by this Amendment, do not require any order, consent, approval, license, authorization or validation of, or filing, recording or registration with, or exemption by any governmental or public body or authority, or subdivision thereof, binding on Borrower, except as already has been obtained or made; and

This Amendment has been duly executed and delivered by Borrower and is the binding obligation of Borrower, enforceable against Borrower in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, liquidation, moratorium or other similar laws of general application and equitable principles relating to or affecting creditors' rights.

5. Ratification of Intellectual Property Security Agreements. Borrower hereby ratifies, confirms and reaffirms, all and singular, the terms and conditions of a certain Intellectual Property Security Agreements dated as of February 23, 2018 and September 27, 2019, as supplemented through and including the Fourth Amendment Effective Date, in each case between Borrower and Agent, and acknowledges, confirms and agrees that said Intellectual Property Security Agreements, as supplemented through and including the Fourth Amendment Effective Date (a) contain an accurate and complete listing of all Intellectual Property Collateral (as defined therein) and (b) shall remain in full force and effect.

6. Perfection Certificate. Borrower hereby ratifies, confirms and reaffirms, all and singular, the terms and disclosures contained (i) in a certain Perfection Certificate dated on February 23, 2018, as amended as set forth on Schedule 2 attached that certain First Amendment to Loan and Security Agreement dated December 28, 2018 (as amended, the "**Original Perfection Certificate**"); and (ii) in a certain Perfection Certificate dated as of September 27, 2019, executed by SentreHeart (the "**SentreHeart Perfection Certificate**", and together with the Original Perfection Certificate, the "**Perfection Certificate**"), and Borrower in each case acknowledges, confirms and agrees the disclosures and information Borrower provided to Agent in the Perfection Certificate, have not changed, and remain true, complete and correct as of the date hereof. Borrower hereby agrees that all references to the "Perfection Certificate" in any Loan Document shall be deemed to refer collectively to the Perfection Certificate (as defined in the preceding sentence).

7. Integration. This Amendment and the Loan Documents represent the entire agreement about this subject matter and supersede prior negotiations or agreements. All prior agreements, understandings, representations, warranties, and negotiations between the parties about the subject matter of this Amendment and the Loan Documents merge into this Amendment and the Loan Documents.

8. Counterparts. This Amendment may be executed in any number of counterparts and all of such counterparts taken together shall be deemed to constitute one and the same instrument.

9. Electronic Execution of Documents. The words "execution," "signed," "signature" and words of like import in any Loan Document shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity and enforceability as a manually executed signature or the use of a paper-based recordkeeping systems, as the case may be, to the extent and as provided for in any applicable law, including, without limitation, any state law based on the Uniform Electronic Transactions Act.

10. Conditions to Effectiveness. Borrower hereby agrees that the following documents shall be delivered to the Agent prior to or concurrently with the execution of this Amendment, each in form and substance reasonably satisfactory to the Agent:

Evidence satisfactory to Bank that the insurance policies and endorsements required by Section 6.7 of the Loan Agreement are in full force and effect with respect to New Borrower;

Borrower's payment of Agent's legal fees and expenses incurred in connection with this Amendment; and

such other documents as Agent may reasonably request.

[Signature page follows.]

In Witness Whereof, the parties hereto have caused this Amendment to be duly executed and delivered as of the date first written above.

BORROWER:

ATRICURE, INC.

By:
Name:
Title:

ATRICURE, LLC

By:
Name:
Title:

ENDOSCOPIC TECHNOLOGIES, LLC

By:
Name:
Title:

nCONTACT SURGICAL, LLC

By:
Name:
Title:

SENTREHEART LLC

By:
Name:
Title:

AGENT:

SILICON VALLEY BANK

By_____
Name:_____
Title:_____

LENDER:

SILICON VALLEY BANK

By_____
Name:_____
Title:_____

ACKNOWLEDGMENT OF AMENDMENT AND REAFFIRMATION OF GUARANTY

Section 1. Guarantor hereby acknowledges and confirms that it has reviewed and approved the terms and conditions of the Fourth Amendment to Loan and Security Agreement dated as of even date herewith ("the "**Amendment**").

Section 2. Guarantor hereby consents to the Amendment and agrees that the Guaranty Agreement, dated as of April 9, 2018 (the "**Guaranty**") and the Security Agreement delivered by Guarantor to Agent, dated as of April 9, 2018 (the "**Security Agreement**"), in each case relating to the Obligations of Borrower under the Loan Agreement shall continue in full force and effect, shall be valid and enforceable and shall not be impaired or otherwise affected by the execution of the Amendment or any other document or instruction delivered in connection herewith.

Section 3. Guarantor represents and warrants that, after giving effect to the Amendment, all representations and warranties contained in the Guaranty and the Security Agreement are true, accurate and complete as if made the date hereof.

Dated as of April 29, 2020

GUARANTOR
ATRICURE EUROPE, B.V.
By:
Name:
Title: Managing Director

By:
Name:
Title: Managing Director

EXHIBIT B

COMPLIANCE CERTIFICATE

TO: SILICON VALLEY BANK Date:
FROM: ATRICURE, INC., ATRICURE, LLC, ENDOSCOPIC TECHNOLOGIES, LLC, nCONTACT SURGICAL, LLC, and SENTREHEART LLC

The undersigned authorized officer of AtriCure, Inc. ("**Borrower**") certifies for itself and each other Borrower that under the terms and conditions of the Loan and Security Agreement between Borrower, **SILICON VALLEY BANK**, a California corporation ("**SVB**"), in its capacity as Administrative Agent ("**Agent**"), and each Lender from time to time party thereto (as amended, the "**Agreement**"):

(1) Borrower is in complete compliance for the period ending _____ with all required covenants except as noted below; (2) there are no Events of Default; (3) all representations and warranties in the Agreement are true and correct in all material respects on this date except as noted below; provided, however, that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof; and provided, further that those representations and warranties expressly referring to a specific date shall be true, accurate and complete in all material respects as of such date; (4) Borrower, and each of its Subsidiaries, has timely filed all required tax returns and reports, and Borrower has timely paid all foreign, federal, state and local taxes, assessments, deposits and contributions owed by Borrower except as otherwise permitted pursuant to the terms of Section 5.9 of the Agreement; and (5) no Liens have been levied or claims made against Borrower or any of its Subsidiaries relating to unpaid employee payroll or benefits of which Borrower has not previously provided written notification to Agent.

Attached are the required documents supporting the certification. The undersigned certifies that these are prepared in accordance with GAAP consistently applied from one period to the next except as explained in an accompanying letter or footnotes. The undersigned acknowledges that no borrowings may be requested at any time or date of determination that Borrower is not in compliance with any of the terms of the Agreement, and that compliance is determined not just at the date this certificate is delivered. Capitalized terms used but not otherwise defined herein shall have the meanings given them in the Agreement.

Please indicate compliance status by circling Yes/No under "Complies" column.

Reporting Covenant	Required	Complies

Borrowing Base Report (and any other schedules and reports related thereto as Agent may reasonably request, including, without limitation, a detailed accounts receivable ledger report)	With each request for an Advance and monthly within 30 days of month end	Yes No
Monthly payable & receivable items, check registers, general ledger, & reconciliations	Monthly within 30 days of month end	Yes No
Borrower financial statements	Quarterly within 45 days after quarter end	Yes No
Compliance Certificates	Monthly within 30 days of month end	Yes No
Annual financial statement (CPA Audited)	Within 120 days after FYE	Yes No
Annual budgets and projections	Within 30 days after FYE and as amended/updated	Yes No

Financial Covenants	**Required**	**Actual**	**Complies**
Maintain as indicated			
Liquidity Ratio (certified monthly)	1.35:1.00 (unless otherwise noted)	:1.00	Yes/No/NA

Borrower is party to, or bound by, the following material Restricted Licenses that were not previously noted in the Perfection Certificate or a prior Compliance Certificate:

.

Borrower intends to register the following copyrights or mask works with the United States Copyright Office that were not previously noted in a prior Compliance Certificate:

.

Borrower has (i) obtained the following Patents, registered Trademarks, registered Copyrights, registered mask work, or any pending application for any of the foregoing, whether as owner, licensee or otherwise, and (ii) applied for the following Patents and the registration of the following Trademarks; in each case, that were not previously noted in the Perfection Certificate or a prior Compliance Certificate (to be reported on as part of the Compliance Certificate due following the last month of each fiscal quarter):

.

The following financial covenant analyses and information set forth in Schedule 1 attached hereto are true and accurate as of the date of this Certificate.

The following are the exceptions with respect to the certification above: (If no exceptions exist, state "No exceptions to note.")

ATRICURE, INC. ATRICURE, LLC ENDOSCOPIC TECHNOLOGIES, LLC nCONTACT SURGICAL, LLC SENTREHEART LLC	**BANK USE ONLY** Received by: _____ authorized signer Date: _____
By: _____ Name: _____ Title: _____	Verified: _____ authorized signer Date: _____
	Compliance Status: Yes No

Schedule 1 to Compliance Certificate

Financial Covenants of Borrower

In the event of a conflict between this Schedule and the Loan Agreement, the terms of the Loan Agreement shall govern.

Dated: _____

I. Liquidity Ratio (Section 6.9(a))

Required: From and after the Second Amendment Effective Date, a minimum Liquidity Ratio equal to or greater than 1.35:1.00; provided, that for the period commencing on the Fourth Amendment Effective Date through and including September 30, 2020, a minimum Liquidity Ratio equal to or greater than 1.10:1.00.

Actual:

A.	Borrowers unrestricted cash and Cash Equivalents maintained with SVB and SVB's Affiliates (for purposes of clarity, the parties acknowledge that Borrower's cash or Cash Equivalents shall not be considered to be restricted by reason of the fact that they are subject to a Lien in favor of the Agent or any Lender)	$
B.	Net Accounts Receivable	$
C.	The sum of lines A and B	$
D.	All outstanding Obligations (including, for the avoidance of doubt, the full amount of the drawn portion of the Revolving Line plus the aggregate Dollar Equivalent of the face amount of outstanding Letters of Credit (including drawn but unreimbursed Letters of Credit)), of Borrower owed to Agent and Lenders	$
E.	LIQUIDITY RATIO (line C divided by line D)	:1.00

Is line E equal to or greater than [1.10:1.00] [1.35:1.00]?

No, not in compliance Yes, in compliance

For immediate release
April 29, 2020

AtriCure Reports First Quarter 2020 Financial Results

- Worldwide revenue of $53.2 million – a decrease of 1.4% year over year
- U.S. revenue of $43.5 million – an increase of 1.1% year over year
- International revenue of $9.8 million – a decrease of 11.0% year over year

MASON, Ohio, April 29, 2020 – AtriCure, Inc. (Nasdaq: ATRC), a leading innovator in treatments for atrial fibrillation (Afib) and left atrial appendage (LAA) management, today announced first quarter 2020 financial results.

"I want to extend gratitude to our partners in the healthcare community, all of whom are taking extraordinary efforts to care for both COVID and non-COVID patients in these difficult times. As the world continues to navigate the pandemic, we have positioned our business to mitigate disruption and remain committed to supporting our people, patients, customers and communities," said Michael Carrel, President and Chief Executive Officer of AtriCure. "We have built a great foundation strategically, financially and operationally that will guide us to long-term growth."

First Quarter 2020 Financial Results
Revenue for the first quarter of 2020 was $53.2 million, a decrease of $0.7 million or 1.4% (a decrease of 1.0% on a constant currency basis), compared to first quarter 2019 revenue. U.S. revenue increased 1.1% to $43.5 million, driven by increased sales of appendage management products and offset by a decline in minimally invasive ablation product sales. International revenue was $9.8 million, a decrease of $1.2 million or 11.0% (a decrease of 9.4% on a constant currency basis), compared to first quarter 2019 revenue.

Gross profit for the first quarter of 2020 was $38.9 million compared to $40.0 million for the first quarter of 2019. Gross margin for the first quarter of 2020 decreased to 73.1% compared to 73.9% in the first quarter of 2019.

Loss from operations for the first quarter of 2020 was $15.5 million, compared to $5.3 million for the first quarter of 2019. Net loss per share was $0.42 for the first quarter of 2020 compared to $0.15 for the first quarter of 2019.

Adjusted EBITDA was a loss of $6.1 million for the first quarter of 2020 compared to a loss of $0.5 million for the first quarter of 2019. Adjusted loss per share for the first quarter of 2020 was $0.36 compared to an adjusted loss per share of $0.20 for the first quarter of 2019. Constant currency revenue, adjusted EBITDA and adjusted loss per share are non-GAAP measures.

2020 Financial Guidance
As previously reported on April 9, 2020, due to the continued uncertainties from the impact of COVID-19, AtriCure has withdrawn its previously announced 2020 financial guidance that was issued on February 18, 2020.

Conference Call
AtriCure will host a conference call at 4:30 p.m. Eastern Time on Wednesday, April 29, 2020 to discuss its first quarter 2020 financial results. The call may be accessed through an operator by calling (844) 884-9951 for domestic callers and (661) 378-9661 for international callers using conference ID number 56266778. A live audio webcast of the presentation may be accessed by visiting the Investors page of AtriCure's corporate website at ir.atricure.com. A replay of the presentation will be available for 90 days following the presentation.

About AtriCure
AtriCure, Inc. provides innovative technologies for the treatment of Afib and related conditions. Afib affects more than 33 million people worldwide. Electrophysiologists and cardiothoracic surgeons around the globe use AtriCure technologies for the treatment of Afib and reduction of Afib related complications. AtriCure's Isolator® Synergy™ Ablation System is the first and only medical device to receive FDA approval for the treatment of persistent Afib. AtriCure's AtriClip Left Atrial Appendage Exclusion System products are the most widely sold LAA management devices worldwide. For more information, visit AtriCure.com or follow us on Twitter @AtriCure.

Forward-Looking Statements
This press release contains "forward-looking statements"– that is, statements related to future events that by their nature address matters that are uncertain. For details on the uncertainties that may cause our actual results to be materially different than those expressed in our forward-looking statements, visit http://www.atricure.com/fls as well as our Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q which contain risk factors. We do not undertake to update our forward-looking statements. This document also includes forward-looking projected financial information that is based on current estimates and forecasts. Actual results could differ materially.

Use of Non-GAAP Financial Measures
To supplement AtriCure's condensed consolidated financial statements prepared in accordance with accounting principles generally accepted in the United States of America, or GAAP, AtriCure uses certain non-GAAP financial measures in this release as supplemental financial metrics.

Revenue reported on a constant currency basis is a non-GAAP measure and is calculated by applying previous period foreign currency exchange rates, which are determined by the average daily Euro to Dollar exchange rate, to each of the comparable periods. Management analyzes revenue on a constant currency basis to better measure the comparability of results between periods. Because changes in foreign currency exchange rates have a non-operating impact on revenue, the Company believes that evaluating growth in revenue on a constant currency basis provides an additional and meaningful assessment of revenue to both management and the Company's investors.

Adjusted EBITDA is calculated as Net loss before other income/expense (including interest), income tax expense, depreciation and amortization expense, share-based compensation expense, acquisition costs, and change in fair value of contingent consideration liabilities. Management believes in order to properly understand the short-term and long-term financial trends, investors may wish to consider the impact of these excluded items in addition to GAAP measures. The excluded items vary in frequency and/or impact on our continuing results of operations and management believes that the excluded items are typically not reflective of our ongoing core business operations and financial condition. Further, management uses adjusted EBITDA for both strategic and annual operating planning, and previously used adjusted EBITDA as a performance metric in the annual incentive plan. A reconciliation of adjusted EBITDA reported in this release to the most comparable GAAP measure for the respective periods can be found in the table captioned "Reconciliation of Non-GAAP Adjusted Income (Loss) (Adjusted EBITDA)" later in this release.

Adjusted loss per share is a non-GAAP measure which calculates the net loss per share before non-cash adjustments to expenses related to the adjustment in value of contingent consideration liabilities. Management believes this metric provides a better measure of comparability of results between periods, as such adjustments can be significant and vary in value and are not reflective of our core business. A reconciliation of adjusted loss per share reported in this release to the most comparable GAAP measure for the respective periods can be found in the table captioned "Reconciliation of Non-GAAP Adjusted Loss Per Share" later in this release.

The non-GAAP financial measures used by AtriCure may not be the same or calculated the same as those used by other companies. Non-GAAP financial measures have limitations as analytical tools and should not be considered in isolation or as a substitute for AtriCure's financial results prepared and reported in accordance with GAAP.

CONTACTS:

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Lynn Pieper Lewis
Gilmartin Group
Investor Relations
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ATRICURE, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(In Thousands, Except Per Share Amounts)
(Unaudited)

	Three Months Ended March 31,	
	2020	2019
United States Revenue:		
Open ablation	$ 19,218	$ 18,996
Minimally invasive ablation	6,561	7,762
Appendage management	17,419	15,670
Total ablation and appendage management	43,198	42,428
Valve tools	275	576
Total United States	43,473	43,004
International Revenue:		
Open ablation	5,115	6,300
Minimally invasive ablation	1,545	2,129
Appendage management	3,062	2,454
Total ablation and appendage management	9,722	10,883
Valve tools	30	79
Total international	9,752	10,962
Total revenue	53,225	53,966
Cost of revenue	14,341	14,095
Gross profit	38,884	39,871
Operating expenses:		
Research and development expenses	11,587	8,176
Selling, general and administrative expenses	42,751	37,015
Total operating expenses	54,338	45,191
Loss from operations	(15,454)	(5,320)
Other expense, net	(946)	(249)
Loss before income tax expense	(16,400)	(5,569)
Income tax expense	8	66
Net loss	$ (16,408)	$ (5,635)
Basic and diluted net loss per share	$ (0.42)	$ (0.15)
Weighted average shares used in computing net loss per share:		
Basic and diluted	38,671	36,976

ATRICURE, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(In Thousands)
(Unaudited)

	March 31, 2020	December 31, 2019
Assets		
Current assets:		
Cash, cash equivalents, and short-term investments	$ 68,537	$ 81,801
Accounts receivable, net	22,131	28,046
Inventories	32,063	29,414
Prepaid and other current assets	4,293	3,899
Total current assets	127,024	143,160
Property and equipment, net	32,324	32,646
Operating lease right-of-use assets	3,739	4,032
Long-term investments	—	12,675
Goodwill and intangible assets, net	364,173	364,662
Other noncurrent assets	474	705
Total assets	$ 527,734	$ 557,880
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable and accrued liabilities	$ 35,457	$ 47,698
Other current liabilities and current maturities of debt and leases	3,614	2,218
Total current liabilities	39,071	49,916
Long-term debt	58,323	59,634
Finance lease liabilities	11,577	11,774
Operating lease liabilities	2,526	2,796
Contingent consideration and other noncurrent liabilities	188,871	186,417
Total liabilities	300,368	310,537
Stockholders' equity:		
Common stock	40	40
Additional paid-in capital	526,302	529,658
Accumulated other comprehensive loss	(371)	(158)
Accumulated deficit	(298,605)	(282,197)
Total stockholders' equity	227,366	247,343
Total liabilities and stockholders' equity	$ 527,734	$ 557,880

ATRICURE, INC. AND SUBSIDIARIES

RECONCILIATION OF GAAP RESULTS TO NON-GAAP RESULTS

(In Thousands)

(Unaudited)

Reconciliation of Non-GAAP Adjusted Income (Loss) (Adjusted EBITDA)

	Three Months Ended March 31,	
	2020	**2019**
Net loss, as reported	$ (16,408)	$ (5,635)
Income tax expense	8	66
Other expense, net	946	249
Depreciation and amortization expense	2,444	2,228
Share-based compensation expense	4,384	4,154
Contingent consideration adjustment	2,458	(1,667)
Acquisition costs	99	114
Non-GAAP adjusted loss (adjusted EBITDA)	$ (6,069)	$ (491)

Reconciliation of Non-GAAP Adjusted Loss Per Share

	Three Months Ended March 31,	
	2020	**2019**
Net loss, as reported	$ (16,408)	$ (5,635)
Contingent consideration adjustment	2,458	(1,667)
Net loss excluding contingent consideration adjustment	$ (13,950)	$ (7,302)
Basic and diluted adjusted net loss per share	$ (0.36)	$ (0.20)
Weighted average shares used in computing adjusted net loss per share		
Basic and diluted	38,671	36,976

AtriCure Investor Presentation

Creating a World Class Afib Platform

April 2020

AtriCure

Forward Looking Statements

This presentation contains "forward-looking statements," which are statements related to future events that by their nature address matters that are uncertain. All forward-looking information is 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, see our Annual Report on Form 10-K and Quarterly Reports on Form 10-Q filed with the SEC and available at http://www.sec.gov, which contain risk factors. Forward-looking statements address our expected future business, financial performance, financial condition as well as results of operations, and often contain words such as "intends," "estimates," "anticipates," "hopes," "projects," "plans," "expects," "seek," "believes," "see," "should," "will," "would," "could," "target," "guidance," "forecast," "goal," "objective," "aim," and similar expressions and the negative versions thereof. Such statements are based only upon current expectations of AtriCure. Any forward-looking statement speaks only as of the date made. Reliance should not be placed on forward-looking statements because they involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements to differ materially from those expressed or implied. Forward-looking statements include statements that address activities, events or developments that AtriCure expects, believes or anticipates will or may occur in the future, including, without limitation, statements about AtriCure's anticipated future operating and financial performance, business plans, and prospects and expectations for our product pipeline. Forward-looking statements are based on AtriCure's experience and perception of current conditions, trends, expected future developments and other factors it believes are appropriate under the circumstances and are subject to numerous substantial risks and uncertainties, many of which are beyond AtriCure's control. With respect to the forward-looking statements, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. 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.

AtriCure Overview

Large Markets
Addressing an underserved and growing patient population

- Approximately 33 million Afib patients globally, with majority having advanced forms of the disease
- Current standard of care does not adequately address this population

Strong Portfolio
Existing products and solutions driving consistent growth

- Strong history of double-digit revenue growth, driven by great products, commitment to education, and societal guideline support
- Only PMA product for the surgical treatment of Afib
- The AtriClip® device is the most widely used Left Atrial Appendage (LAA) device with over 235,000 sold to date
- Expanding product portfolio from internal development and acquisitions

Bright Future
Novel therapies supported by growing body of clinical evidence

- PMA pivotal trials underway for hybrid approaches for Afib: CONVERGE, aMAZE, DEEP
- Launched pain management business to address pain associated with surgery
- Early in market development process – Evolution to minimally invasive therapies will drive growth, diversifying and accelerating in 2021 and beyond

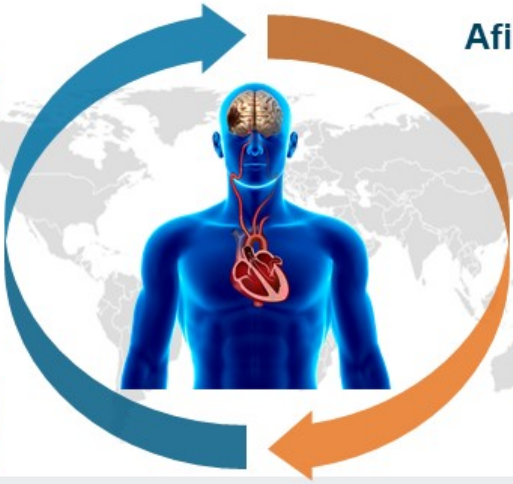
Afib: a Serious and Costly Problem

Atrial Fibrillation (Afib) is an irregular heartbeat (or arrhythmia) that affects more than 33 million people worldwide.

Approximately 1.2 million Afib diagnoses annually in the US.

Afib leads to:

- Total annual cost to US Healthcare: **$26B**
- Higher medical costs: **73%**
- Annual physician encounters: **50+**
- Annual hospital visits: **10+**



Afib diagnosis means:

- **5x** Risk of ***Stroke***
- **5x** Risk of developing ***Heart Failure***
- **46%** Greater risk of post-operative ***Mortality***

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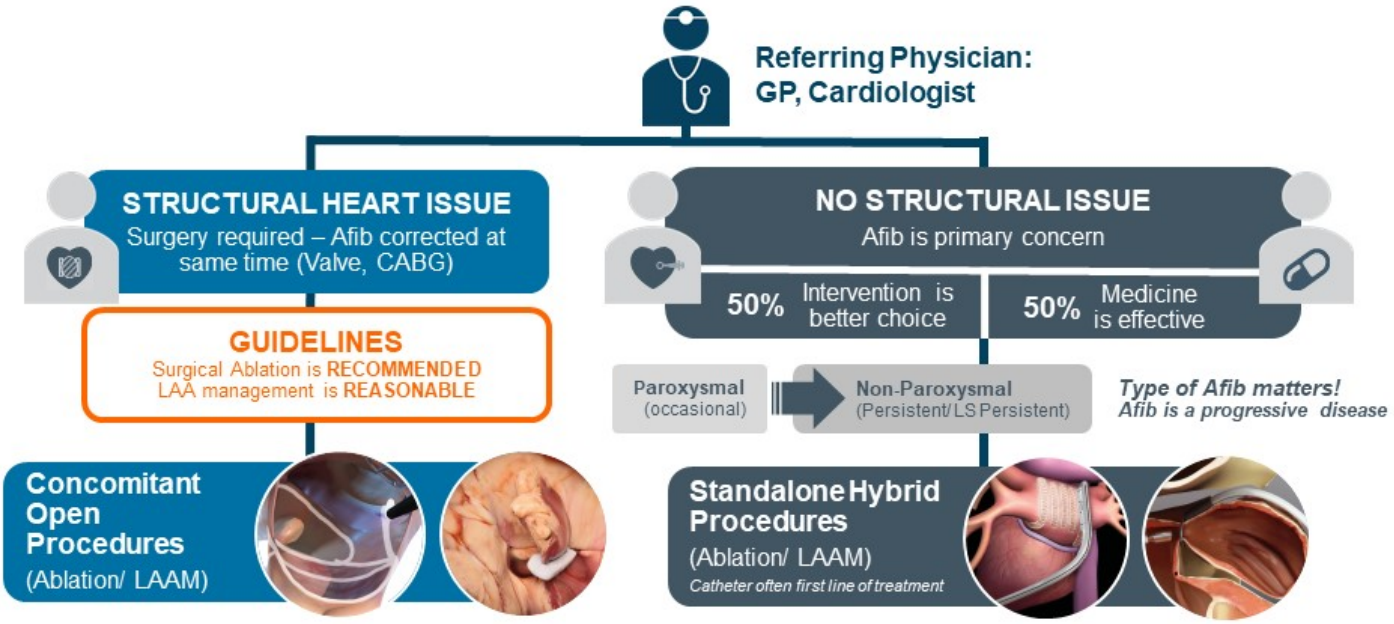
Two Distinct Patient Profiles



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Significant Market Opportunity

US Standalone Market: Expanding Growth

- More than 150k Afib patients annually
- **Vastly underpenetrated and increasing market** (estimating 10-15% market expansion)
- Multiple approaches to treatment
  - CONVERGENT + AtriClip, DEEP, LARIAT®

$3B+ Worldwide

Total US market opportunity $2B+ annually

International Afib market **$1B+ annually**

US Concomitant Markets: Steady Growth

Cardiac Surgery ("Open")

- Estimated 300k total patients annually (Afib, non-Afib)
- Surgical market opportunity is steady

Pain Management

- Estimated 140k thoracic patients annually
- Boosting growth via new, adjacent market

See Supplemental Information for market workups.

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Strong Financial Performance

Worldwide Revenue ($ Millions)

	2015	2016	2017	2018	2019
Revenue Growth	20.8%	19.5%	12.6%	15.4%	14.5%
Gross Margin	71.6%	71.6%	72.2%	73.0%	73.8%

Consistent Revenue Growth
Strong history of double-digit YoY growth

$68.5M Cash & Investments
at March 31, 2020

Steady Improvement to Gross Margin
Future pathway to 75%+

2020 Guidance
Given the uncertainty created during the COVID-19 pandemic, we have withdrawn our previously announced 2020 financial guidance.

Innovative and Expanding Product Portfolio

Ablation

ISOLATOR® SYNERGY™ CLAMP

cryoICE® CRYOABLATION PROBE

EPI-SENSE® DEVICE

cryoSPHERE® CRYOABLATION PROBE

2020 Product Launch: ISOLATOR SYNERGY ENCOMPASS™ CLAMP

2000 to 2015: Foundation in surgical Afib tools
Future pipeline expansion across franchises

2015 and Beyond: Building the future in minimally invasive therapies
Innovation toward less invasive, simpler, and more efficient products

Appendage Management

ATRICLIP® FLEX DEVICE

ATRICLIP PRO® DEVICE

ATRICLIP PRO•V® DEVICE

ATRICLIP FLEX•V® DEVICE

LARIAT® DEVICE

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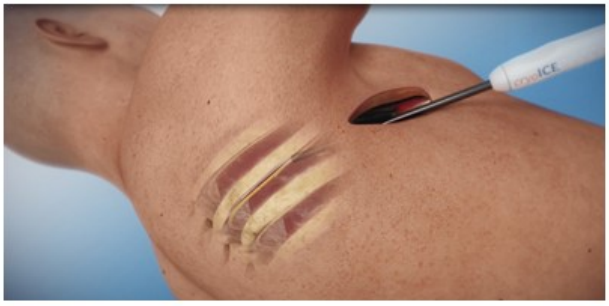
SPOTLIGHT: Cryo Nerve Block for Pain Management

Therapy Overview

- Long-lasting pain management therapy, designed for use in thoracic surgical procedures
- Temporarily stops the transmission of pain signals coming from the chest wall during surgery
- Nerve "scaffolds" remain intact allowing axons to regenerate and restore nerve function over the course of 1-3 months
- Applicability in a wide variety of thoracic surgical approaches (thoracotomy, video-assisted, robotic) and procedures (resection, transplant, thoracoabdominal, surgical rib fixation, pectus repair)



Growth Drivers

- Q1 2019 launch of cryoSPHERE probe
- Building a small team to begin market development
- Continuing to gather data to support evidence development the therapy
- Potential to contribute to combatting the opioid epidemic – 1 in 7 thoracic surgery patients become reliant upon opioids after their procedure[1]

[1] *STS press release https://www.sts.org/media/news-releases/1-7-lung-surgery-patients-risk-opioid-dependence*

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Advancing Clinical Outcomes

Multiple studies to generate clinical evidence and expand indications

Trial/Study	Description	Status
CONVERGE Pivotal	Designed to support FDA approval of EPi-Sense device specifically for the treatment of persistent Afib through an abdominal approach	Final PMA module submitted; continued access protocol approved
aMAZE Pivotal	Designed to support FDA approval of LARIAT System to percutaneously isolate and ligate the Left Atrial Appendage, adjunct to pulmonary vein isolation (PVI) catheter ablation, for persistent or longstanding persistent Afib	Enrolled and in follow up; continued access protocol approved
DEEP Pivotal	Designed to support FDA approval of various devices specifically for the treatment of persistent Afib through a bi-lateral totally thoracoscopic approach	Enrolling
FROST Study	Designed to demonstrate that intraoperative intercostal cryoanalgesia in conjunction with standard of care (SOC) provides improved analgesic efficacy in patients undergoing unilateral thoracotomy cardiac procedures as compared to current SOC	Complete; presented at STS in January 2020
ICE-AFIB Pivotal	Designed to support FDA approval of CryoICE Ablation System for the treatment of persistent and long-standing persistent Afib during concomitant open chest cardiac surgery	Enrolling
ABLATE Pivotal	Designed to demonstrate the safety and effectiveness of the AtriCure Bipolar System for treating permanent atrial fibrillation during concomitant on-pump cardiac surgery	Complete – PMA obtained in 2011

CONVERGE Overview

SUPERIORITY TRIAL designed to support FDA approval of EPi-Sense device specifically for the treatment of persistent Afib

STUDY DESIGN

Summary
Multi-center, prospective, open label randomized 2:1 (Convergent procedure vs endocardial catheter ablation) pivotal study

Number of Subjects and Sites
Up to 153 subjects
Up to 30 sites (27 US and 3 OUS)

Study Duration
5 year follow-up of all subjects

PRIMARY ENDPOINTS

Effectiveness
Primary efficacy endpoint is success or failure to be AF/AT/AFL free absent class I and III AADs except for a previously failed or intolerant class I or III AAD with no increase in dosage following the 3 month blanking period through the 12 months post procedure follow-up visit

Safety
Primary safety endpoint for the study is 12% freedom from MAE's as adjudicated by the CEC for the procedural to 30-day post procedure time period

CONVERGE Clinical Trial

HIGHLIGHTS

- Completed enrollment in August 2018
- Final PMA module submitted in late 2019
- Continued Access Protocol approved

Accepted for late-breaker for HRS meeting in May 2020

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aMAZE Overview

SUPERIORITY TRIAL designed to evaluate safety and effectiveness of the LARIAT System to percutaneously isolate and ligate the Left Atrial Appendage for the treatment of persistent or longstanding persistent Afib

STUDY DESIGN

Study is conducted in two stages:

- Limited Early Stage (Stage 1): up to 250 subjects at up to 65 sites – COMPLETE
- Pivotal Stage/ Phase III (Stage 2): up to 600 subjects at up to 65 sites – ONGOING
- All subjects from both stages will be included in the primary analysis

PRIMARY ENDPOINTS

- Freedom from episodes of atrial fibrillation > 30 seconds at 12 months post index pulmonary vein isolation
- Time Frame: 12 months following pulmonary vein isolation catheter ablation procedure, measured by 24-hour Holter monitoring

amaze
LARIAT® Clinical Trial

HIGHLIGHTS

- Acquired SentreHEART® August 2019
- Trial enrollment completed December 2019
- Continued Access Protocol recently approved; enrollment begins in 2020
- Expect PMA in 2022; will update with more specific timing as trial progresses

US Commercial Organization

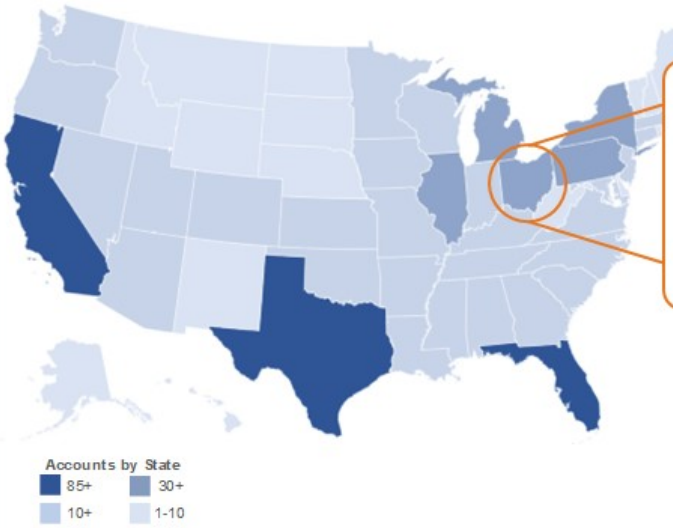
Aligning Expertise with Opportunity

Commercial Headcount

- Shifting headcount growth from Sales Managers to Clinical Specialists
  - Managers build relationships, broaden adoption
  - Specialists provide case coverage
  - Improving productivity and leverage
- Dedicated MIS and cryoNB teams for market development

Education Support

- Significant investment in physician education
- Multiple training options including didactic, hands-on, proctoring, and case observations
- AATS Fellowships, STS and EACTs endorsed training program



12 Sales Areas in US support over 1,000 customer accounts

Each Area includes:
Area Director
Regional Sales Managers (4-5)
Minimally Invasive Managers (1-2)
CryoNB Sales Manager
Clinical Specialists (5-6)

Trained 2,000+ Physicians

Established network of physician trainers supported by dedicated internal training headcount (1 per Area)

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ATRICURE PILLARS

Foundation of our past and strengthening our future

Innovation

Significant growth from AtriClip devices and cryoSPHERE probe

Expanding pipeline to drive Open ablation penetration and build MIS market

Clinical Science

First and only PMA approved device for surgical treatment of Afib

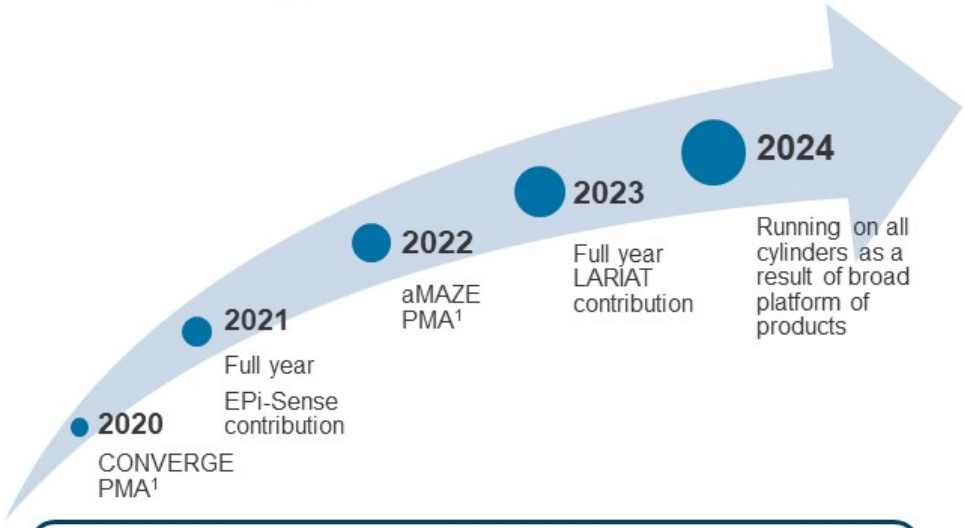
Multiple trials underway; priorities are CONVERGE & aMAZE

Education and Awareness

Afib training programs delivered to 3,000+ professionals worldwide

Updated Guidelines: STS/HRS Class I for surgical ablation

An Exciting Future



Core double-digit growth business with improvement to profitability and continued margin expansion

[1] *Reflects estimated approval dates*

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AtriCure Highlights

Creating a world class Afib platform

Large Markets

Addressing an underserved and growing patient population

- **Large, vastly underpenetrated markets: over $3B annually**
  - US market opportunity in excess of $2B
  - International market opportunity in excess of $1B
- **Current standard of care is not adequate for this population**

Strong Portfolio

Existing products and solutions driving consistent growth

- **Diverse and growing portfolio**
  Broad offering of products/solutions
- **Commitment to innovation, education, and clinical science**
  - Multiple product launches in last decade
  - Trained over 3,000 professionals
- **Improving profitability profile**

Bright Future

Novel therapies supported by growing body of clinical evidence

- **Evolution to minimally invasive therapies will drive growth**
- **Clinical evidence to support**
  Multiple clinical trials readout out over next few years
- **Launched pain management business**
  Adjacent use of technology adds to growth prospects

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Supplemental Information

Note that citations/references for any comments, statistics, or figures in this presentation are available upon request.

COVID-19 Response

Operationally, financially, and strategically positioning AtriCure for long-term growth

Health & Safety

Taking precautions to provide a safe work environment for our employees

- Enabling employees to work from home as appropriate
- Implementing personal protection measures and extra cleaning to ensure the safety of those working in our offices
- Limiting non-essential travel

Maintaining Operations

Continuing to provide products and support to our customers

- Running streamlined manufacturing, assembly, fulfillment and other related processes
- Providing continued case coverage support
- Utilizing online, interactive training to educate our customers

Expense Management

Executing cost-cutting measures without sacrificing strategic initiatives

- Delaying certain capital investments and hiring
- Reducing executive and board compensation
- Limiting other non-essential operating expenses where possible

US Concomitant Market Opportunity

Estimated **Afib** Opportunity in Cardiac Surgery	
Annual Cardiac Surgeries	300,000
Pre-Operative Afib Rate	~28%
Cardiac Opportunity – Pre-Op Afib	85,000
ASP Mix (Ablation and Appendage Management)	$4,500
Open Cardiac Surgery Opportunity – Afib	**$382M**

Estimated **Non-Afib** Opportunity in Cardiac Surgery	
Annual Cardiac Surgeries	300,000
Pre-Operative Non-Afib Rate	~72%
Cardiac Opportunity – Pre-Op Afib	215,000
ASP Mix (Appendage Management ONLY)	$1,750
Open Cardiac Surgery Opportunity – Non-Afib	**$376M**

- US annual cardiac surgery volume steady over the past 5 years with shifts in procedure types[1]
- Pre-Op Afib occurs frequently in cardiac surgery patients[2]
- New onset Post-Op Afib is a well-documented complication of cardiac surgery, even if patients do not present with pre-op Afib[3]

1. STS Adult Cardiac Surgery Database, 2018/2019 Harvest Executive Summary
2. McCarthy, Davidson et al, JIVCS 2019
3. Lin et al, Stroke 2019

US Standalone Market Opportunity

Estimated **Standalone** Afib Opportunity	
Paroxysmal Afib Catheter Ablation	100,000
Failed Paroxysmal Afib Catheter Ablation (30%)	30,000
Persistent/Longstanding Persistent Afib Catheter Ablation	56,000
ASP Mix (Ablation + Appendage Management)	$18,500
Standalone Afib Opportunity (Persistent Only)	**$1.0B**
Standalone Afib Opportunity (Failed Paroxysmal & Persistent)	**$1.6B**

- Prevalence of Afib in the US is 6M patients with ~50% resistant to medical management. ~50% of these patient are classified as persistent Afib, or roughly 1.5M patients.[1]
- However, the US healthcare system lacks sufficient capacity to treat the true prevalence of Afib; market opportunity in analysis at left only considers catheter ablation patients.
- Catheter ablation procedures have grown 10-15% annually.[2]

1. *Am Journal of Cardiology 2013, 112: 1142-1147, Clinical Epidemiology 2014, American Col of Card 2013, Circulation. 2006;114:119-125.*
2. *Catheter manufacturer investor presentations*

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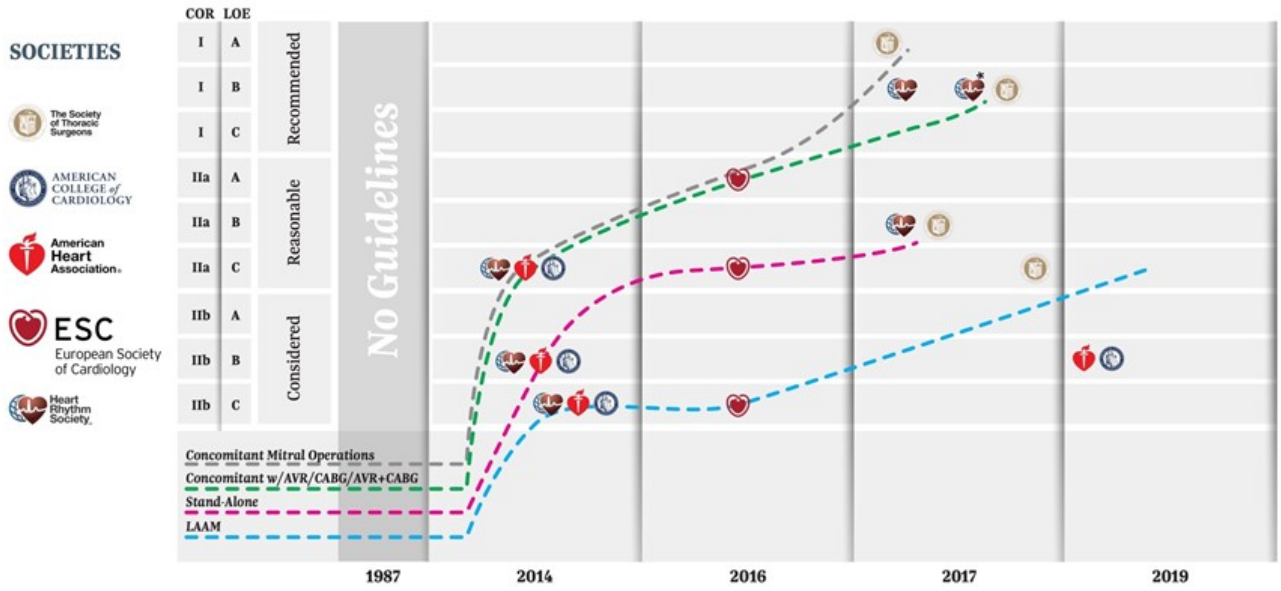
Advancing Surgical Ablation Guidelines



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Guidelines to Fuel Adoption

2017 STS Guidelines

- Applies to **ALL-COMER Afib patients**; previously only "symptomatic patients refractory or intolerant to at least one AAD"
- Surgical Ablation is **RECOMMENDED** not just reasonable; it doesn't increase operative risk
- **LAA Management** is mentioned for the first time in the STS Guidelines; LAA Management is reasonable in conjunction with ablation or alone during cardiac surgery
- Acknowledges the positive impact of **hybrid ablations**

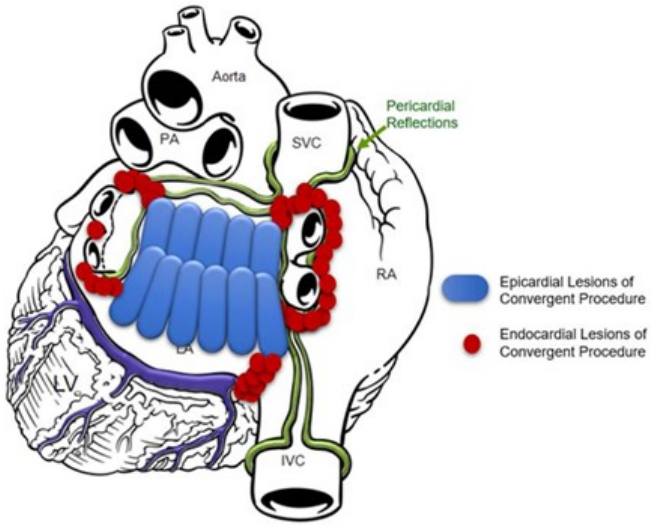
2017 HRS Guidelines

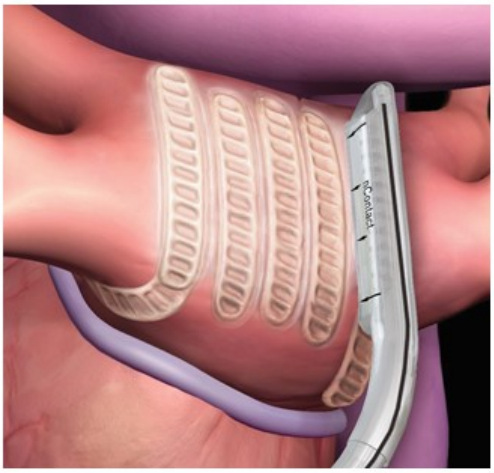
- Mitral Valve Replacement is **RECOMMENDED** for all symptomatic patients refractory or prior to antiarrhythmic drugs
- Surgical Ablation is **RECOMMENDED** for CABG and AVR patients who had initiated antiarrhythmics prior to surgery
- Standalone / Hybrid is **REASONABLE** for long-standing persistent symptomatic patients refractory or intolerant to at least one AAD and have failed one or more attempts at catheter ablation or prefer a surgical approach

WHAT'S NEXT?

- **Educate the market**
  Continue investments in physician training across therapies
- **Generate evidence**
  Numerous clinical trials and studies underway
- **Drive deep understanding of the benefits of hybrid ablation**

The CONVERGENT Approach





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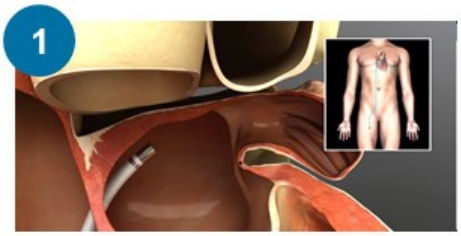
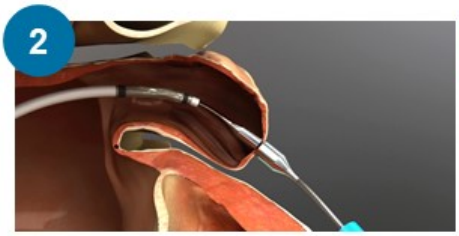
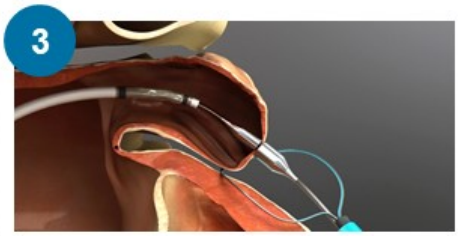
The LARIAT Procedure



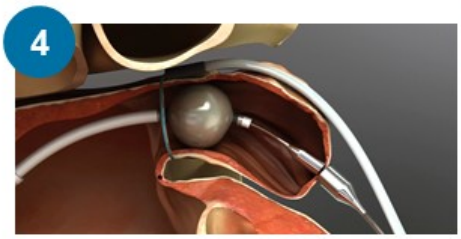
Access: Routine percutaneous techniques for pericardial and transseptal access are performed using fluoroscopy and transesophageal echocardiography.



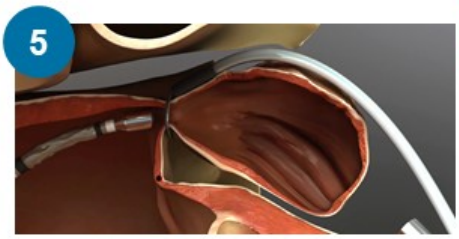
Delivery: Two magnet-tipped guidewires (FindrWIRZ®) are attached to stabilize the LAA with minimal trauma and manipulation for delivery of the LARIAT.



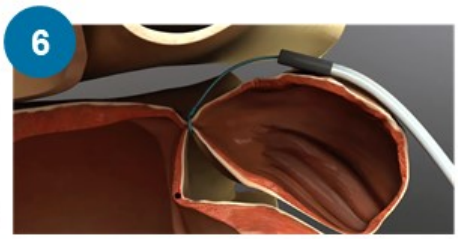
Delivery: The LARIAT snare is delivered over the epicardial FindrWIRZ to the apex of the LAA.



Capture: The LARIAT snare is positioned to the base of the LAA using the EndoCATH® balloon for anatomic land marking of the optimal closure site.

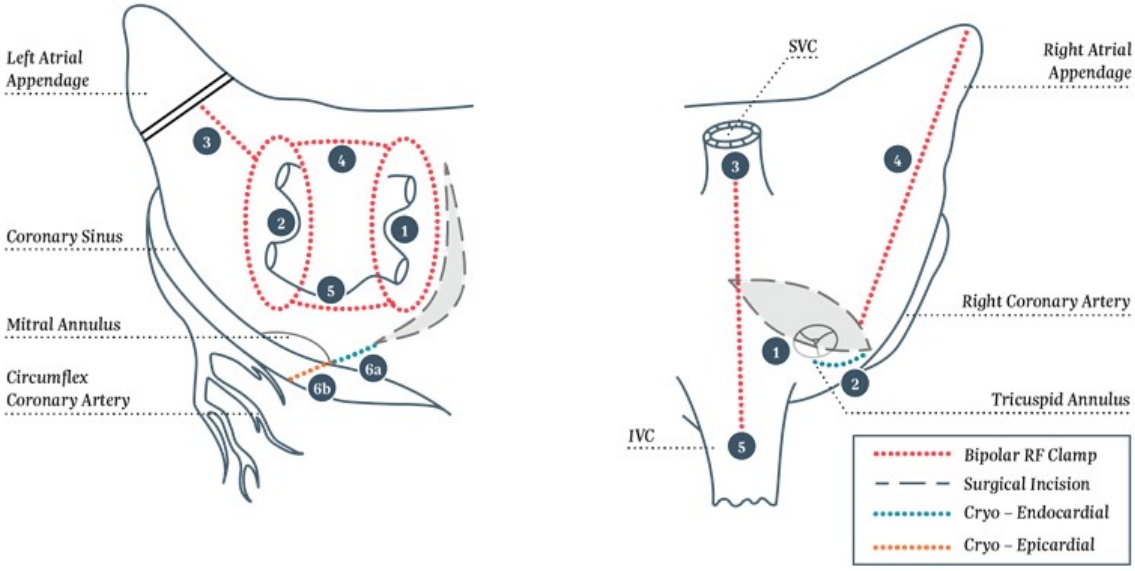


Closure: The LARIAT snare is closed and the FindrWIRZ and the EndoCATH are removed prior to release and tightening of the suture.



Removal: The suture is released and tightened at the base of the LAA and the LARIAT is removed. The SureCUT® suture cutter is used to remotely cut the excess suture.

The Cox-Maze IV Procedure



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