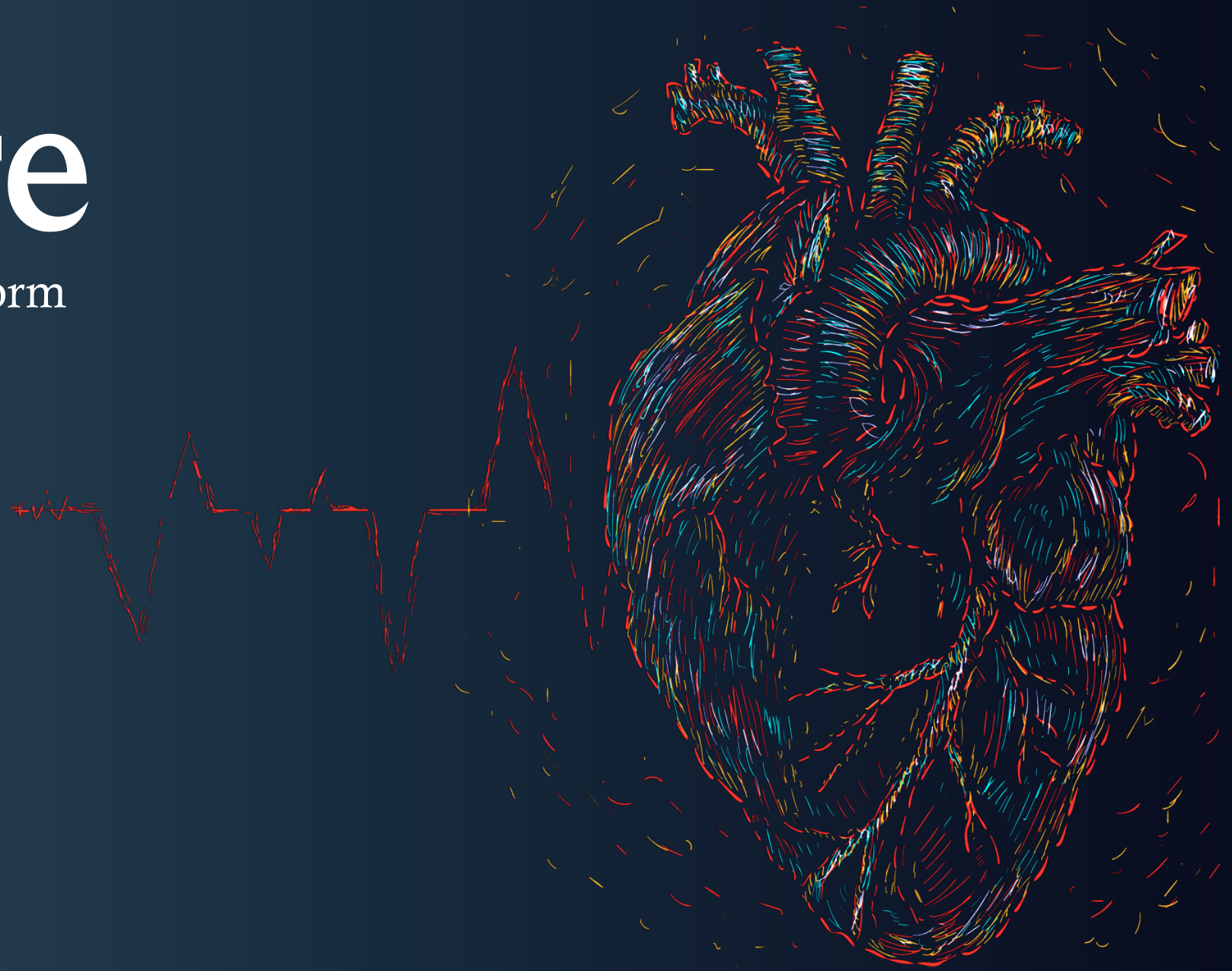
AtriCure

Creating a World Class Platform

Investor Presentation

May 2026



Forward Looking Statements and Non-GAAP Financial Measures

This presentation and oral statements made in connection with this presentation contain “forward-looking statements,” which are statements related to future events that by their nature address matters that are uncertain. Forward-looking statements address, among other things, AtriCure’s expected market opportunity, guidance, future business, financial performance, financial condition, and results of operations, and often contain words such as “intends,” “estimates,” “anticipates,” “hopes,” “projects,” “plans,” “expects,” “drives,” “seek,” “believes,” "see," “focus,” “should,” “will,” “would,” “can,” “opportunity,” “target,” “outlook,” “guidance,” and similar expressions and the negative versions thereof. Such statements are based only upon current expectations of AtriCure. All forward-looking information is inherently uncertain and actual results may differ materially from assumptions, estimates, projections or expectations reflected or contained in the forward-looking statements as a result of various risk factors.

These risks and uncertainties include, but are not limited to, the following: our estimate of the market for our products; the rate and degree of market acceptance of our products; negative clinical data; competition from existing and new products and procedures, including the development of drugs or catheter-based technologies; our reliance on independent distributors to sell our products; inventory related charges; the timing of and ability to obtain and maintain regulatory clearances and approvals for our products; impacts of rising healthcare costs; our ability to comply with extensive FDA regulations; the timing of and ability to obtain third party payor reimbursement of procedures utilizing our products; unfavorable publicity; the potential impact of any acquisitions, mergers, dispositions, joint ventures or investments we may make; disruptions to our manufacturing operations; the impact of tariffs or other restrictive trade measures; our failure to properly manage growth; disruptions of critical information systems or material breaches in the security of our systems; our ability to manage our intellectual property rights to provide meaningful protection; fluctuation of quarterly financial results; fluctuations in foreign currency exchange rates; reliance on third party manufacturers and suppliers; regional, national or global political, economic, business, competitive, market and regulatory conditions; and litigation, administrative or other proceedings. These risks and uncertainties, as well as others, are discussed in greater detail in our filings with the Securities and Exchange Commission ("SEC"), including our Annual Report on Form 10-K for the year ended December 31, 2025 filed with the SEC on February 19, 2026 and our quarterly reports on Form 10-Q. There may be additional risks of which we are not presently aware or that we currently believe are immaterial which could have an adverse impact on our business. Any forward-looking statements are based on our current expectations, estimates and assumptions regarding future events and are applicable only as of the dates of such statements. We make no commitment to revise or update any forward-looking statements in order to reflect events or circumstances that may change unless required by law.

To supplement AtriCure’s consolidated financial statements prepared in accordance with accounting principles generally accepted in the United States of America, or GAAP, AtriCure provides certain non-GAAP financial measures as supplemental financial metrics in this presentation.

Adjusted EBITDA is calculated as net income (loss) before other income/expense (including interest), income tax expense, depreciation and amortization expense, share-based compensation expense, and non-recurring charges that are not reflective of the operational results of the Company’s core business and may affect comparability of results period-over-period. Non-recurring charges include acquisition costs, acquired in-process research and development (IPR&D) and related milestone payments arising from asset acquisitions, legal settlement costs, impairment of intangible assets and change in fair value of contingent consideration liabilities. Management believes in order to properly understand 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. Adjusted EBITDA margin is Adjusted EBITDA divided by revenue.

Adjusted income (loss) per share is a non-GAAP measure which calculates the net income (loss) per share before non-cash adjustments in fair value of contingent consideration liabilities, acquired IPR&D and related milestone payments arising from asset acquisitions, legal settlement costs, impairment of intangible assets and debt extinguishment.

The non-GAAP financial measures used by AtriCure may not be the same or calculated in the same manner as those used and calculated 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. We urge investors to review the reconciliation of these non-GAAP financial measures to the comparable GAAP financials measures, and not to rely on any single financial measure to evaluate our business.

Our Vision

We are passionately focused on healing the lives of those affected by **Afib** and **pain after surgery**

Strong Portfolio

Existing products and solutions and continuous innovation driving **consistent, profitable growth**

Large and Growing Markets

Addressing **underserved and growing** patient populations, representing over $10B opportunity

Global Leader with Local Roots

Leader in our markets, reaching 58 countries, dedicated to our roots in the United States

Our Bright Future

Creating and delivering **standards of care** to improve the lives of patients

Afib: A Serious Problem

Afib affects more than 59 million people worldwide.

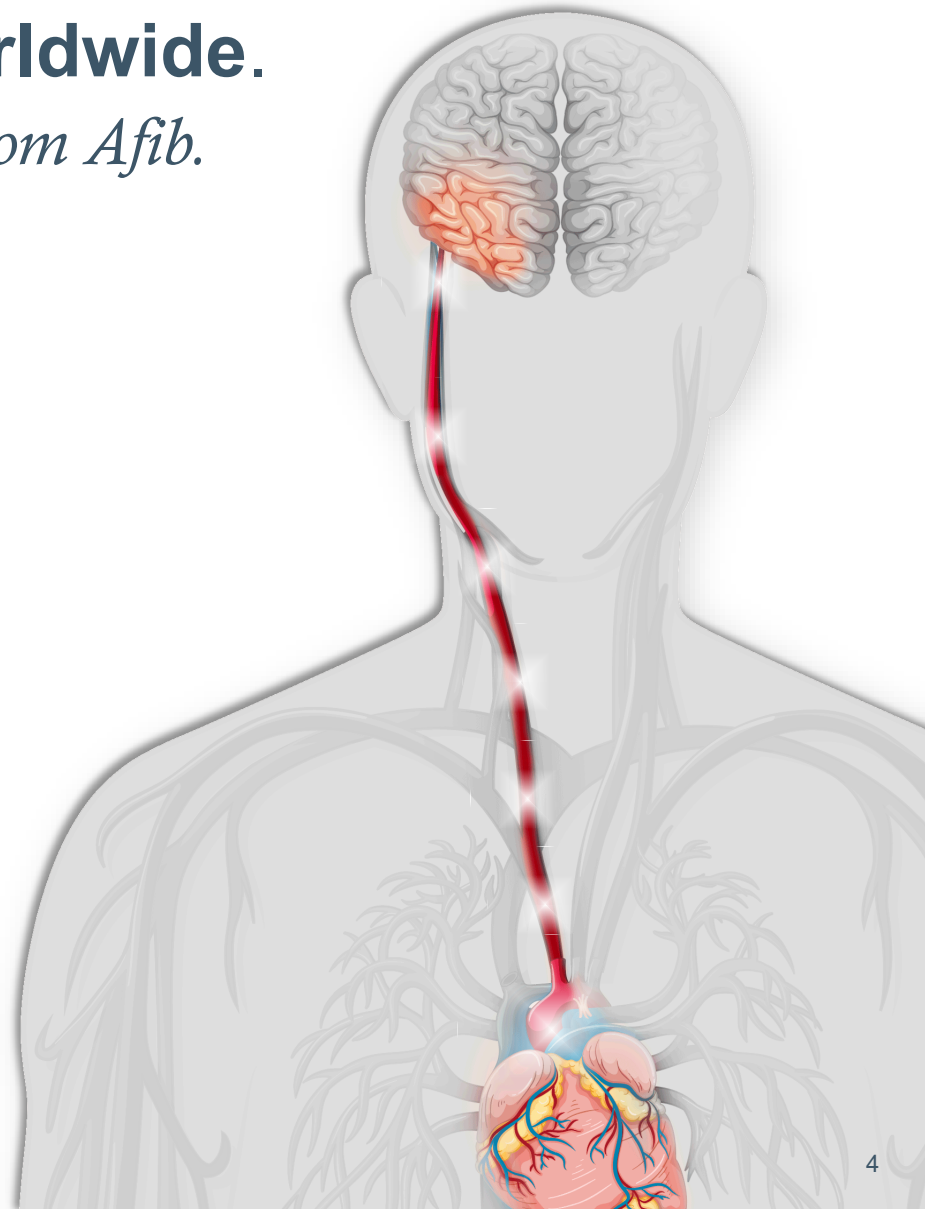
*It is estimated that **45%** **have suffered more than a year** from Afib.*

5x
Higher Risk of Stroke

>5x
Higher Risk of Heart Failure

46%
Greater Risk of Mortality

>3x
Higher Risk of Dementia



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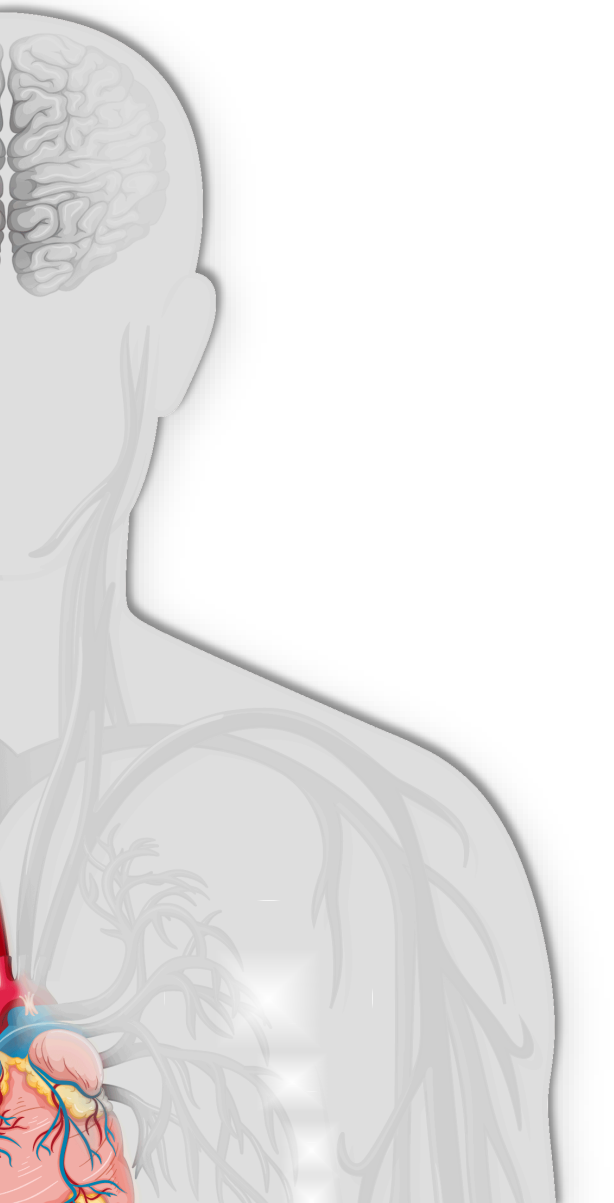
A Persistent Pain Problem



Pain after surgery slows recovery.

Pain after surgery increases healthcare costs.

Pain after surgery reduces quality of life.

30%-50%

of patients report persistent pain lasting months to years post-surgery

1 in 7

thoracotomy patients develop an opioid addiction

1 in 11

minimally invasive lung surgery patients develop an opioid addiction

Evolution of Our Global Market Opportunity

Leading with Innovation, Clinical Science and Awareness to establish and grow our markets

Market opportunity and penetration estimates based on internal estimates and research, as well as from publicly available information.

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Establishing **AtriCure** as the Standard of Care

	Cardiac Surgery	*Pain Management*	*Hybrid Therapies*
Our Vision for Standard of Care	***Globally, all Cardiac Surgery patients benefit from ablation + AtriClip to reduce Afib and strokes.***	***Cryo Nerve Block reduces pain, minimizes narcotic use, and improves recovery time in surgical procedures.***	***Increase treatment of LS Persistent Afib patients with minimally invasive ablation + AtriClip.***
Estimated Total Market Opportunity	***~$7B+*** ***Nearly 2 million patients annually***	***~$2B*** ***Nearly 1 million patients annually***	***~$3B+*** ***Over 200,000 patients annually***
Key Drivers Innovation Clinical Science Awareness	*EnCompass Clamp + AtriClip* *Dedicated Field Team* *Guidelines & Reimbursement* *Robust Education, Awareness* *LeAAPS Clinical Trial* *BoxX-NoAF Clinical Trial*	*cryoSPHERE+, MAX, cryoXT* *Cryo Platform* *Dedicated Field Team* *Patient Awareness* *FROST Trial* *Economic Studies* *REDUCE Registry*	*EPi-Sense System + AtriClip* *EP Focused Field Team* *Guidelines & Reimbursement* *Robust Education, Awareness* *CONVERGE Data* *CEASE AF and DEEP Studies* *PFA Platform*

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Market opportunity based on internal estimates and research, as well as from publicly available information.

Establishing **AtriCure** as the Standard of Care

Cardiac Surgery

Our Vision for Standard of Care

Globally, all Cardiac Surgery patients benefit from ablation + AtriClip to reduce Afib and strokes.

Estimated Total Market Opportunity

~$7B+

Nearly 2 million patients annually

-- 300k United States --

Key Drivers

Innovation
Clinical Science
Awareness

EnCompass Clamp + AtriClip
Dedicated Field Team
Guidelines & Reimbursement
Robust Education, Awareness
LeAAPS Clinical Trial
BoxX-NoAF Clinical Trial

ISOLATOR® SYNERGY™ ENCOMPASS® CLAMP

ATRICLIP FLEX•Mini™ DEVICE

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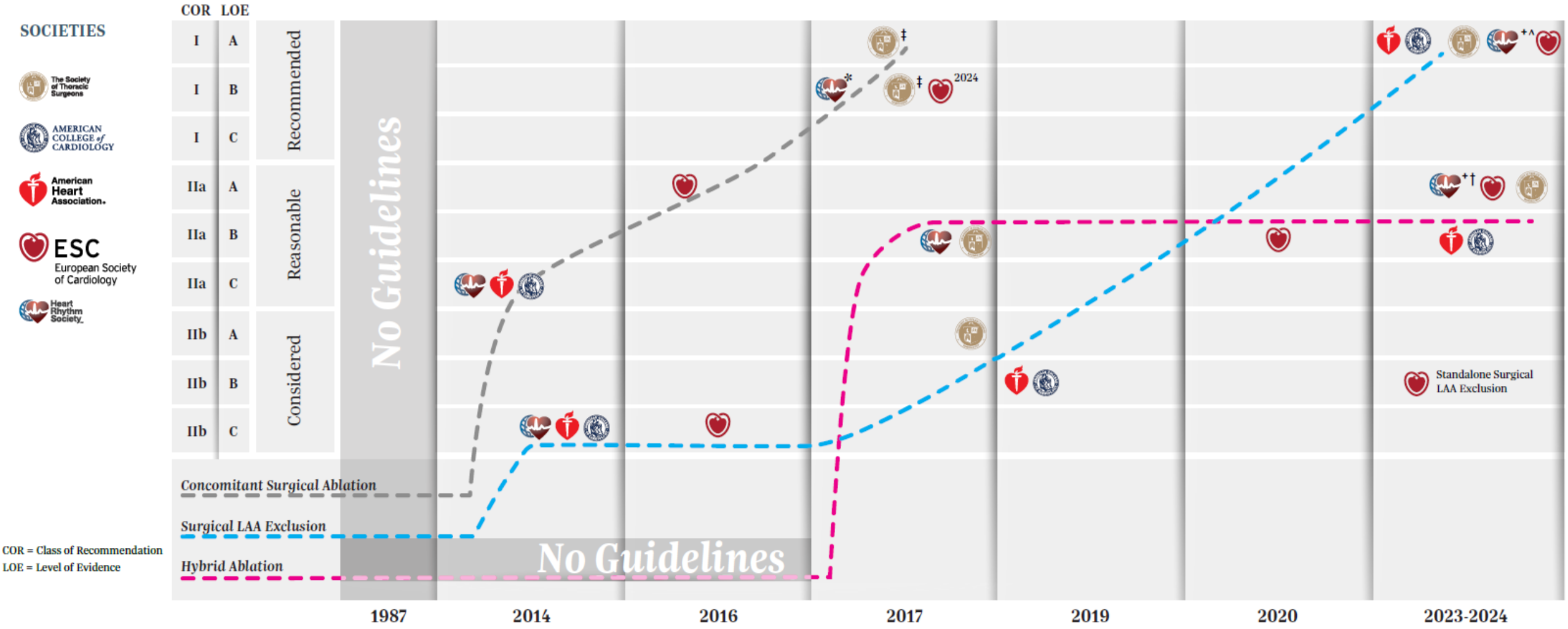
Market opportunity based on internal estimates and research, as well as from publicly available information.

Treatment of Afib and LAAM

Advancing Guidelines for Clinical Practice



Sources included in Appendix

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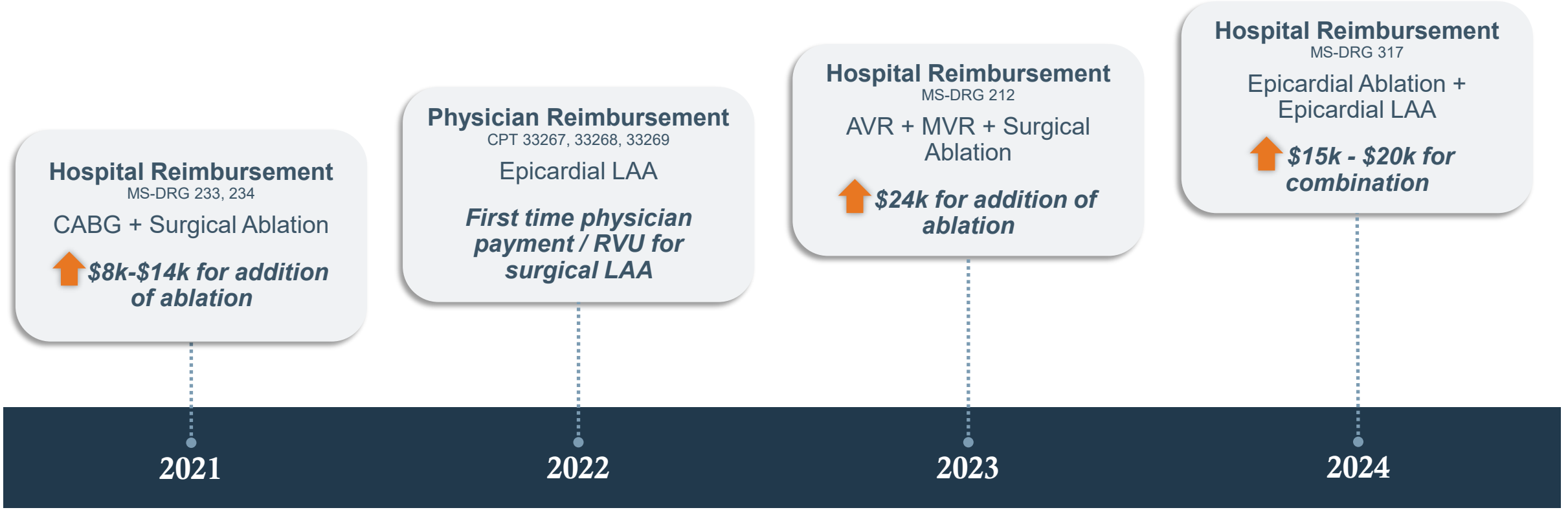
Treatment of Afib and LAAM

Improving Access through Reimbursement



Sources included in Appendix

BoxX-NoAF Overview

IDE Trial to demonstrate that left atrial concomitant ablation and left atrial appendage exclusion during cardiac surgery are **safe and effective to reduce post-operative Afib** (POAF) ***and*** **clinical Afib** in patients without documented history of Afib but with risk factors of developing POAF and clinical Afib

Using Isolator® Synergy™ EnCompass® Ablation System and AtriClip® LAA Exclusion System

Study Design

Summary
Multi-center, prospective, randomized control (1:1) trial

Number of Subjects and Sites
Up to 960 subjects at 75 sites worldwide

Study Duration
Safety: 30-day follow-up
Efficacy: Event-driven trial, with endpoints at 30 days and 3-years post procedure

Endpoints

Primary Effectiveness
Occurrence of clinically relevant post-operative Afib (POAF) 30 days post index cardiac surgical procedure

Secondary Effectiveness
Time to first occurrence of clinical Afib from 30 days after index cardiac surgical procedure through 3-years

Safety
Incidence of specified safety events through 30 days

__Box__ Lesion Creation with LAA E__X__clusion to Prevent __N__ew-__o__nset __A__trial __F__ibrillation in Cardiac Surgery Patients

Highlights & Study Rationale

- POAF is the **most common complication** of cardiac surgery; POAF incidence can be greater than 50%
- Patients with POAF tend to have worse acute and long-term clinical outcomes, including high risk of **developing long-term clinical Afib**
- Administrative claims analysis has demonstrated that POAF is associated with **higher healthcare cost burden**
- Currently, there is **no FDA approved therapy to prevent POAF** in cardiac surgery patients
- Trial design and endpoints based on published data covering thousands of patients, including prospective RCTs
- First patient treated Q4 2025; **full enrollment expected around end of 2026**

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LeAAPS Overview

LeAAPS CLINICAL TRIAL

Left Atrial Appendage Exclusion for Prophylactic Stroke Reduction

IDE Trial to evaluate the effectiveness of prophylactic LAA exclusion for **prevention of ischemic stroke** or systemic arterial embolism in cardiac surgery patients without pre-operative Afib diagnosis

Using AtriClip® LAA Exclusion System

Study Design

Summary
Multi-center, prospective, randomized control (1:1) trial

Number of Subjects and Sites
Up to 6,500 subjects at up to 250 sites worldwide

Study Duration
Safety: 30-day follow-up
Efficacy: Event-driven trial, with a minimum follow-up of 5 years post procedure

Primary Endpoints

Effectiveness
First occurrence of ischemic stroke or systemic arterial embolism.

Safety
Incidence of safety events through 30-days to demonstrate no increase in risk with LAA exclusion during cardiac surgery.

Highlights

- **Seminal clinical trial** – one of the largest IDE trials in cardiac surgery
- Study has **global reach** with sites in the United States, Canada, Europe and Asia
- **Over 500 surgeons** across 133 sites participated in the trial
- Timeline:
  - ✓ Q2 2022: FDA approval of LeAAPS clinical trial protocol
  - ✓ Q1 2023: First patient treated
  - ✓ Q3 2025: Enrollment completed
  - ✓ Q1 2026: Reached 50% event rate
  - ✓ Patient follow-up ongoing
  - ✓ **Multiple secondary and other key endpoints will be evaluated**

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Establishing **AtriCure** as the Standard of Care

Pain Management

Our Vision for Standard of Care

Cryo Nerve Block reduces pain, minimizes narcotic use, and improves recovery time in surgical procedures.

Estimated Total Market Opportunity

~$2B

Nearly 1 million patients annually
-- 580k United States --

Key Drivers
Innovation
Clinical Science
Awareness

cryoSPHERE+, MAX, cryoXT
Cryo Platform
Dedicated Field Team
Patient Awareness
FROST Trial
Economic Studies
REDUCE Registry

60 Seconds
to Manage Post-Operative Pain
with **cryoSPHERE MAX**

cryoXT® DEVICE for Amputations

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Market opportunity based on internal estimates and research, as well as from publicly available information.

Pain Management
A Decade of Progress

- **2015** — **CRYO2** 510(k) clearance for pain management
- **2016** — First **FROST** patient enrolled
- **2019** — **cryoSPHERE** 510(k) clearance and launch
- **2020** — FDA clearance for **Adolescent label**
- **2021** — **FROST** trial publication
- **2023** — CNB used for **sternotomy procedures**
- **2024** — **cryoSPHERE+** and **MAX** 510(k) clearance and launch
- **2025** — **cryoXT** for amputations 510(k) clearance and launch

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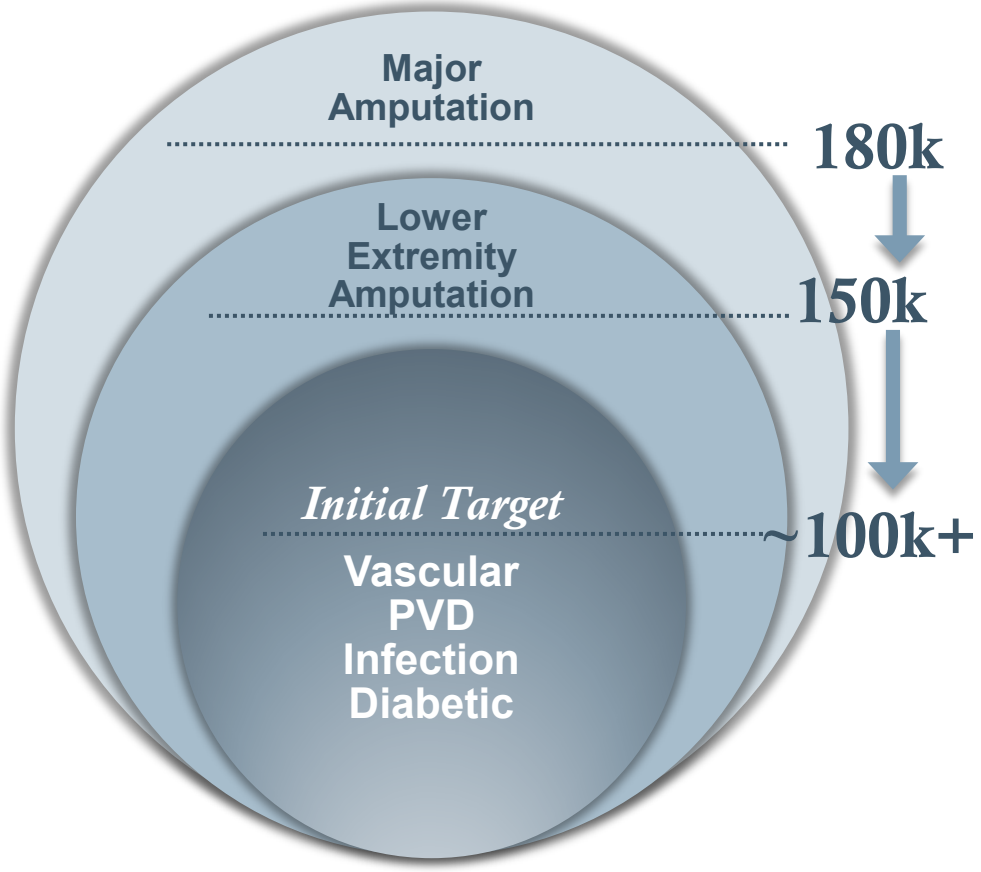
Post-Operative pain was a problem we identified and leveraged our history of addressing unmet clinical needs + ablation expertise to **cultivate new markets.**

Cryo Nerve Block for Amputations is the next opportunity.



~180k amputations per year in United States

Diabetes & dysvascular (PVD) disease = 70-85% of amputations in BKA patients

Market drivers include **prevalence of diabetes** and **lower limb disease**

Cryo Nerve Block is a differentiated solution that provides **long-term durability** with **reproducible results,** reducing residual limb pain and may prevent phantom limb pain.

Future Built from Innovation and Operational Excellence

2025 Performance and 2026 Outlook outpacing our long-term goals

$535M
2025 Annual Revenue

14.9%
2025 Revenue Growth

11.6%
2025 Adjusted EBITDA Margin

2025

~$750M+
Annual Revenue 2028

~14%
Adjusted EBITDA Margin

Steady to Improving Margins and Cash Flow
Supporting continued reinvestment

Next 3 Years*

$1B
Annual Revenue 2030

20%+
Adjusted EBITDA Margin

75%+ FCF conversion
Robust Operating Cash Flow for a Sustainable Future

End of Decade Goals*

**2028 and 2030 Targets are aspirational and do not constitute formal guidance.*
Free Cash Flow (FCF) conversion rate is FCF divided by Adjusted EBITDA.

Milestones Supporting Our Vision

2024–2025

- AtriClip **Pro-Mini**
- **cryoXT** Probe
- **LeAAPS** fully enrolled
- Initiate **BoxX-NoAF**
- First In-Human with **PFA**
- AtriClip **FLEX-Mini**
- cryoSPHERE+ / **MAX**
- Int'l product expansion
- **EnCompass** clamp

2026–2027

- **cryoXT** launch
- **BoxX-NoAF** enrollment
- **BoxX-NoAF** data
- **Cryo** platform built
- Initiate **EnCompass PFA** IDE
- Next **AtriClip** innovation
- **LeAAPS** follow-up
- **HEAL IST** data

2028 and beyond

- Next gen **EnCompass**
- BoxX-NoAF PMA – **POAF indication**
- **LeAAPS** data and PMA – **stroke indication**
- BoxX-NoAF PMA – **Clinical Afib indication**
- PFA platform device PMA
- **$1B in revenue** with **20%+ Adj EBITDA margin** at end of decade

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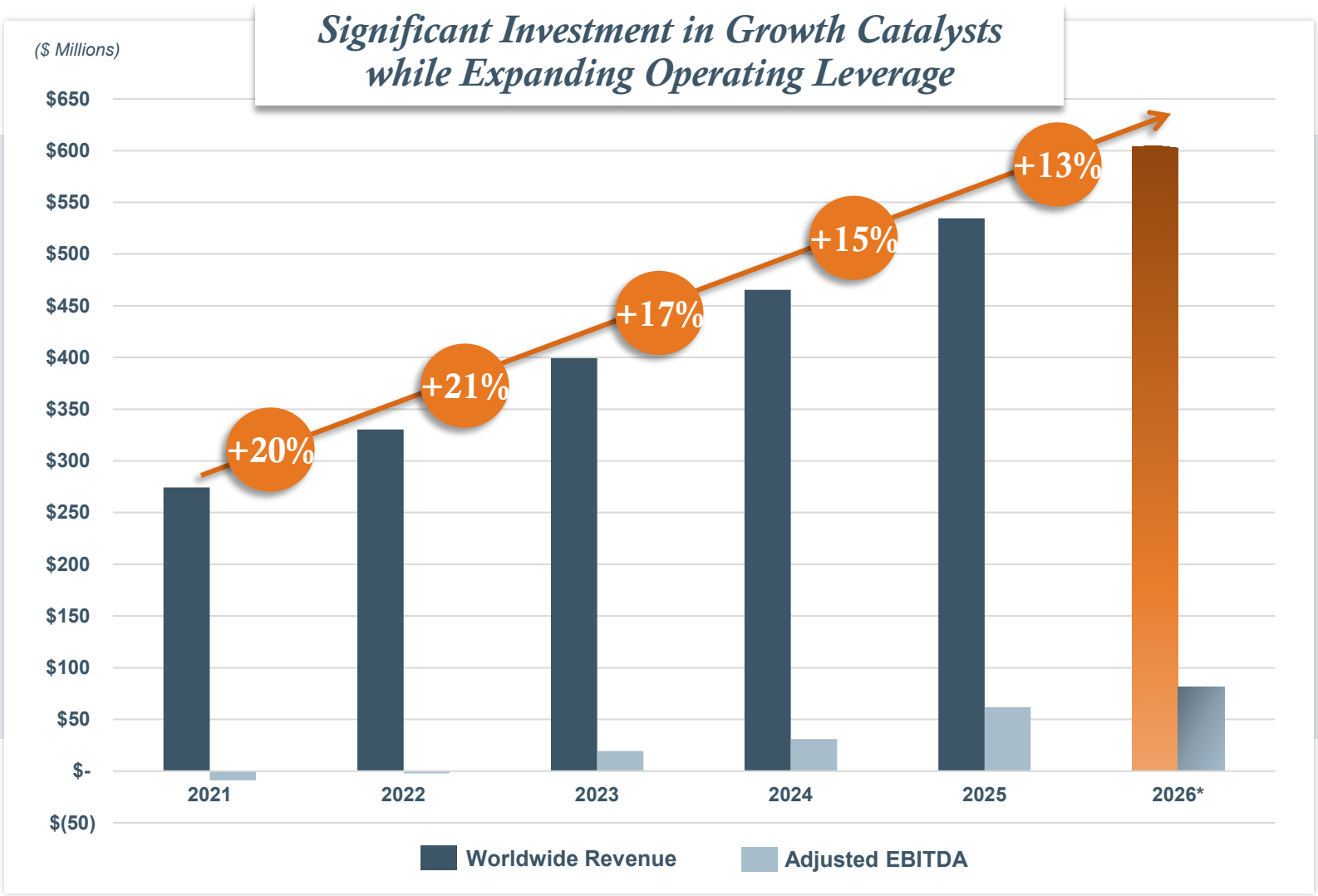
Financial Results and 2026 Outlook



2026 Guidance

Worldwide Revenue
$600 million to $610 million
Approximately 12-14% YoY growth

Adjusted EBITDA
$80 million to $82 million
Positive Net Income for full year 2026

Continued Cash Generation
for full year 2026

** 2026 Worldwide Revenue and 2026 Adjusted EBITDA based on midpoint of guidance range.*

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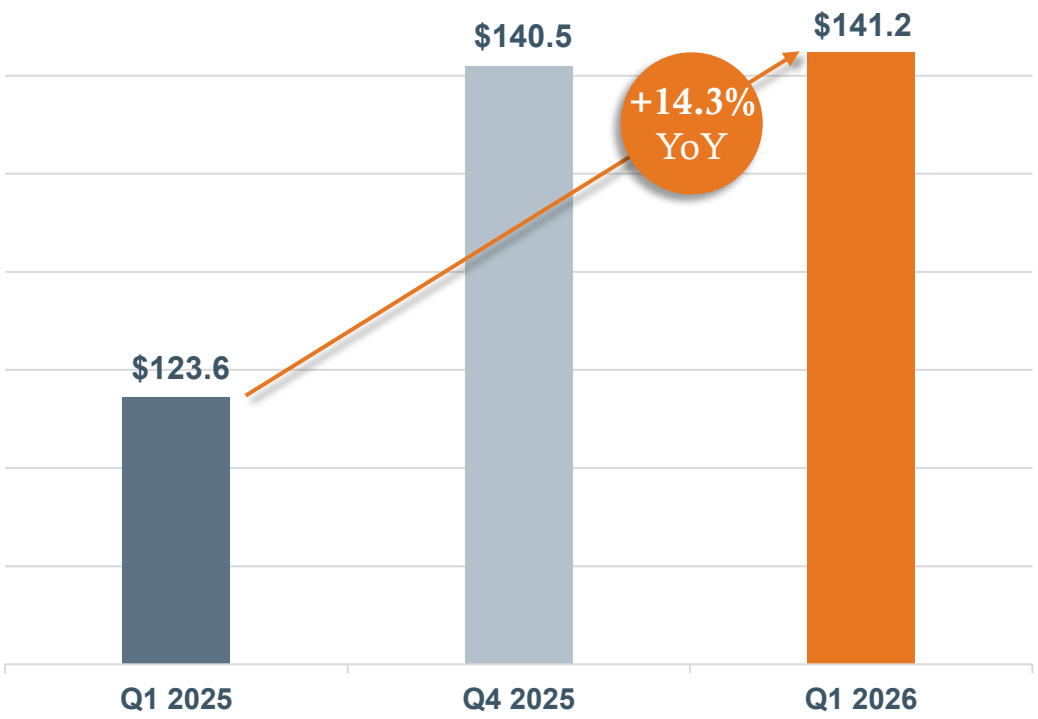
First Quarter 2026 Financial Highlights



Expanding Global Adoption of Our Products and Therapies

- U.S. revenue of $116.2 million, an increase of 14.9%
- International revenue of $25.0 million, an increase of 11.5%

Key Metrics*

	Q1 2026	Q1 2025
WORLDWIDE REVENUE	$141.2M	$123.6M
GROSS MARGIN	77.4%	74.9%
OPERATING EXPENSES	$108.8M	$98.6M
ADJUSTED EBITDA+	$17.1M	$8.8M
NET INCOME (LOSS)	$0.1M	($6.7M)
CASH & INVESTMENTS	$146M	$100M

** Quarterly financial results are unaudited*
+ Reconciliation of Adjusted EBITDA to relevant GAAP measure may be found in Q1 2026 earnings release

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Distinct Opportunity for Value Creation

As We Execute Our Vision

#1 Leader in each market.

Unrivaled commitment to develop and support our partners and patients.

Robust, organic R&D pipeline.

Broad Innovation and Clinical Science initiatives across platforms.

Vastly underpenetrated markets.

Ability to grow within existing markets as we cultivate new opportunities.

Driving profitable growth.

Bright outlook for revenue growth coupled with operating leverage.

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Key Products

ISOLATOR® SYNERGY™
ENCOMPASS ® CLAMP

ATRICLIP
FLEX•Mini™
DEVICE

ATRICLIP ®
FLEX ▪ V ®
DEVICE

cryoSPHERE ®
CRYOABLATION
PROBE

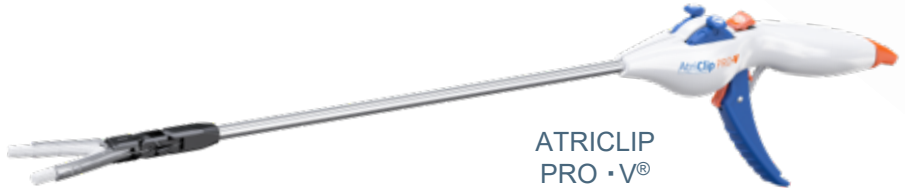
cryoSPHERE ®
MAX PROBE

cryoXT®
DEVICE

ISOLATOR®
SYNERGY™
CLAMP

EPI-SENSE ®
DEVICE

ATRICLIP
PRO ▪ V®
DEVICE



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Twenty · Five Years All Ways Innovating

Innovation and Clinical Milestones

2010+

- Synergy system FDA approved for treatment of Afib concomitant to open heart procedures
- AtriClip® devices
- CONVERGE Trial begins

2015+

- EPi-Sense® system acquired
- AtriClip PRO-V®
- AtriClip Flex-V®
- Concomitant Ablation now Class 1A Guideline
- cryoSPHERE® probe for Pain Management

2020+

- EPi-Sense approved by FDA for treatment of long-standing persistent Afib
- EnCompass® clamp
- LeAAPS Trial studying prophylactic LAA exclusion in non-Afib patients begins
- EPi-Sense ST device
- Surgical LAA Exclusion now Class 1A Guideline
- Reimbursement improves
- cryoSPHERE+ and MAX probes
- AtriClip FLEX-Mini™ device
- AtriClip PRO-Mini™ device
- cryoXT™ probe for amputations
- BoxX-NoAF Trial studying prophylactic ablation of non-Afib patients begins

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AtriCure 25 Twenty. Five Years All Ways Innovating

References

Page	Metric	Reference
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4	45% with Afib greater than 1 year	Zoni-Berisso M, Lercari F, Carazza T, Domenicucci S. Epidemiology of atrial fibrillation: European perspective. Clin Epidemiol. 2014 Jun 16;6:213-20. doi: 10.2147/CLEP.S47385. PMID: 24966695; PMCID: PMC4064952
4	5x higher risk of stroke;	Odutayo, A. et al. (2016). Atrial fibrillation and risks of cardiovascular disease, renal disease, and deaths systematic review and meta analysis. BMJ 2016; 354:i4482 Kannel WB, Wolf PA, Benjamin EJ, Levy D. Prevalence, incidence, prognosis, and predisposing conditions for atrial fibrillation: population-based estimates. Am J Cardiol. 1998 Oct 16;82(8A):2N-9N. doi: 10.1016/s0002-9149(98)00583-9. PMID: 9809895
4	46% greater risk of mortality	Boriani G, Proietti M (2017) Atrial fibrillation prevention: an appraisal of current evidence. Heart (0):1–6 Zoni-Berisso M, Lercari F, Carazza T, Domenicucci S (2014) Epidemiology of atrial fibrillation: European perspective. Clin Epidemiol 6 213-220
4	>5x higher risk of heart failure	Boriani G, Proietti M (2017) Atrial fibrillation prevention: an appraisal of current evidence. Heart (0):1–6
4	>3x higher risk of dementia	Bunch TJ et al. Arrhythmia & Electrophysiology Review 2019;8(1):8–12 Zhang W, Liang J, Li C, Gao D, Ma Q, Pan Y, Wang Y, Xie W, Zheng F. Age at Diagnosis of Atrial Fibrillation and Incident Dementia. JAMA Netw Open. 2023 Nov 1;6(11):e2342744. doi: 10.1001/jamanetworkopen.2023.42744. PMID: 37938842; PMCID: PMC10632957
5	30-50% patients report persistent pain lasting months after surgery	Bayman, E.O., Parekh, K. R. Keech, J., Selte, A., & Brennan, T.J. (2017). A prospective study of chronic pain after thoracic surgery. Anesthesiology: The Journal of the American Society of Anesthesiologists, 126(5), 938-951. Niraj, G., Kelkar A., Kaushik, V., Tang, Y., Fleet, D., Tait, F., … & Rathinam, S. (2017). Audit of postoperative pain management after open thoracotomy and the incidence of chronic posthoracotomy pain in more than 500 patients at a tertiary center. Journal of clinical anesthesia, 36, 174-177. Maguire, M. F., Latter, J. A. Mahajan, R., Beggs, F.D., & Duffy, J. P. (2006). A study exploring the role of intercostal nerve damage in chronic pain after thoracic surgery. European journal of cardio – thoracic surgery, 29 (6), 873-879.
5	1 in 7 thoracotomy patients develop opioid addiction 1 in 11 minimally invasive lung surgery patients develop an opioid addiction	The Society of Thoracic Surgeons, Current News Release (1/30/2018): 1 in 7 Lung Surgery Patients at Risk for Opioid Dependence
12	POAF is the most common complication of cardiac surgery; POAF incidence can be greater than 50%	Gaudino et al. Lancet 2021. DOI: 10.1016/S0140-6736(21)02490-9 Predictors of Atrial Fibrillation After Coronary Artery Surgery. Circulation. 1996;94:39n. 1996;94:390–397 Raiten et al, Atrial Fibrillation After Cardiac Surgery: Clinical update on the Mechanisms and Prophylactic Strategies, Journal of Cardiovascular and Thoracic Anesthesia, Vo 26. No 3, (June) 2015, pp 808-816. Lomivorotov et al, New-onset Atrial Fibrillation After Cardiac Surgery: Pathophysiology, Prophylaxis, and Treatment, Journal of Cardiovascular and Thoracic Anesthesia, Vo 30. No 1, (February) 2016, pp 208-216.
12	Patients with POAF tend to have worse acute and long-term clinical outcomes, including high risk of developing long-term clinical Afib	Gaudino et al. Lancet 2021. DOI: 10.1016/S0140-6736(21)02490-9 Caldonazo T, et al.. Atrial fibrillation after cardiac surgery: a systematic review and meta-analysis. J Thorac Cardiovasc Surg 2023;165:94–103.e24. 10.1016/j.jtcvs.2021.03.077 Eikelboom R, et al. Postoperative atrial fibrillation after cardiac surgery: a systematic review and meta-analysis. Ann Thorac Surg 2021;111:544–554. Goyal P, et al.. Post-operative atrial fibrillation and risk of heart failure hospitalization. Eur Heart J 2022;43:2971–2980. 10.1093/eurheartj/ehac285
12	Administrative claims analysis has demonstrated that POAF is associated with higher healthcare cost burden	Almassi GH, et al.. New-onset postoperative atrial fibrillation impact on 5-year clinical outcomes and costs. J Thorac Cardiovasc Surg 2021;161:1803–1810.e3. 10.1016/j.jtcvs.2019.10.150 Rosamond W et al.. Heart disease and stroke statistics–2007 update: a report from the American Heart Association Statistics Committee and Stroke Statistics Subcommittee. Circulation 2007;115:e69–171. 10.1161/CIRCULATIONAHA.106.179918
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Sources Tables

Treatment of Afib and LAAM

Advancing Guidelines for Clinical Practice

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Treatment of Afib and LAAM

Improving Access through Reimbursement

Sources:

In 2021, CMS moved CABG plus ablation cases to MS-DRGs 223/234 from MS-DRGs 235/236.

In 2022, CMS physician payment rates included new surgical LAA codes (CPT 33267, 33268, 33269).

In 2023, CMS created MS-DRG 212 which moves cases with an AVR plus and MVR plus an ablation from MS-DRGs 216-221 to MS-DRG 212.

In 2024, CMS created MS-DRG 317 which moves cases with ablation plus LAAM from MS-DRG 228/229 to MS-DRG 317.

Healthcare providers are solely responsible for the accuracy of codes selected for the services rendered and reported. AtriCure does not assume responsibility for coding decisions, nor recommend codes for specific cases. AtriCure also does not promote off-label use of its devices.

Abbreviations

Key Abbreviations

Afib or AF	Atrial Fibrillation
AVR	Aortic Valve Repair / Replacement
BKA	Below the Knee Amputation
CABG	Coronary Artery Bybass Graft
CNB	Cryo Nerve Block
CPT	Current Procedural Terminology code
EP	Electrophysiologist
FDA	Food & Drug Administration
IDE	Investigational Device Exemption
IST	Inappropriate Sinus Tachycardia
LAA	Left Atrial Appendage
LAAM	LAA Management
MS-DRG	Medicare Severity Diagnosis Related Groups
MVR	Mitral Valve Repair/Replacement
PFA	Pulsed Field Ablation
PMA	Pre-Market Approval
POAF	Post-Op Afib
RVU	Relative Value Unit

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