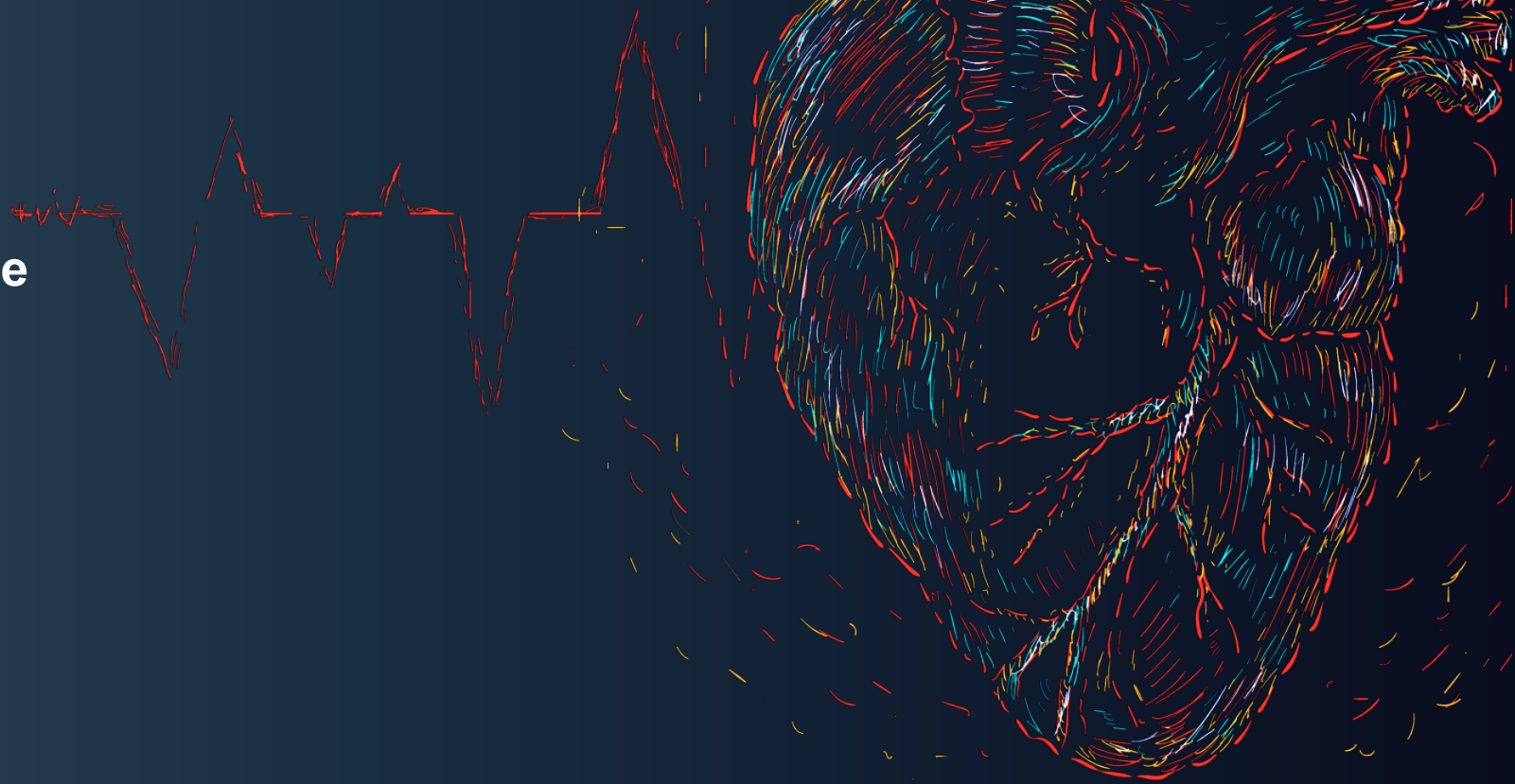


# AtriCure

Creating a World Class Platform

**Canaccord Genuity  
43<sup>rd</sup> Annual Growth Conference**

**August 2023**





# 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, 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,” 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.


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. These risks, uncertainties and other factors include, but are not limited to, those identified at <http://www.atricure.com/forward-looking-statements> and/or described in AtriCure’s Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q, particularly the “Risk Factors” sections thereof, as filed with the U.S. Securities and Exchange Commission and available at <http://www.sec.gov>.

With respect to all forward-looking statements, AtriCure claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Forward-looking statements speak only as of the date they are made. AtriCure undertakes no obligation, and does not expect, to publicly update or revise any forward-looking statements to reflect new information or future events or otherwise unless required by law.

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 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, acquisition costs, legal settlements, 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 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, impairment of intangible assets and legal settlements.

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.



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

### **Large Markets**

Addressing an underserved and growing patient population

### **Strong Portfolio**

Existing products and solutions driving consistent growth

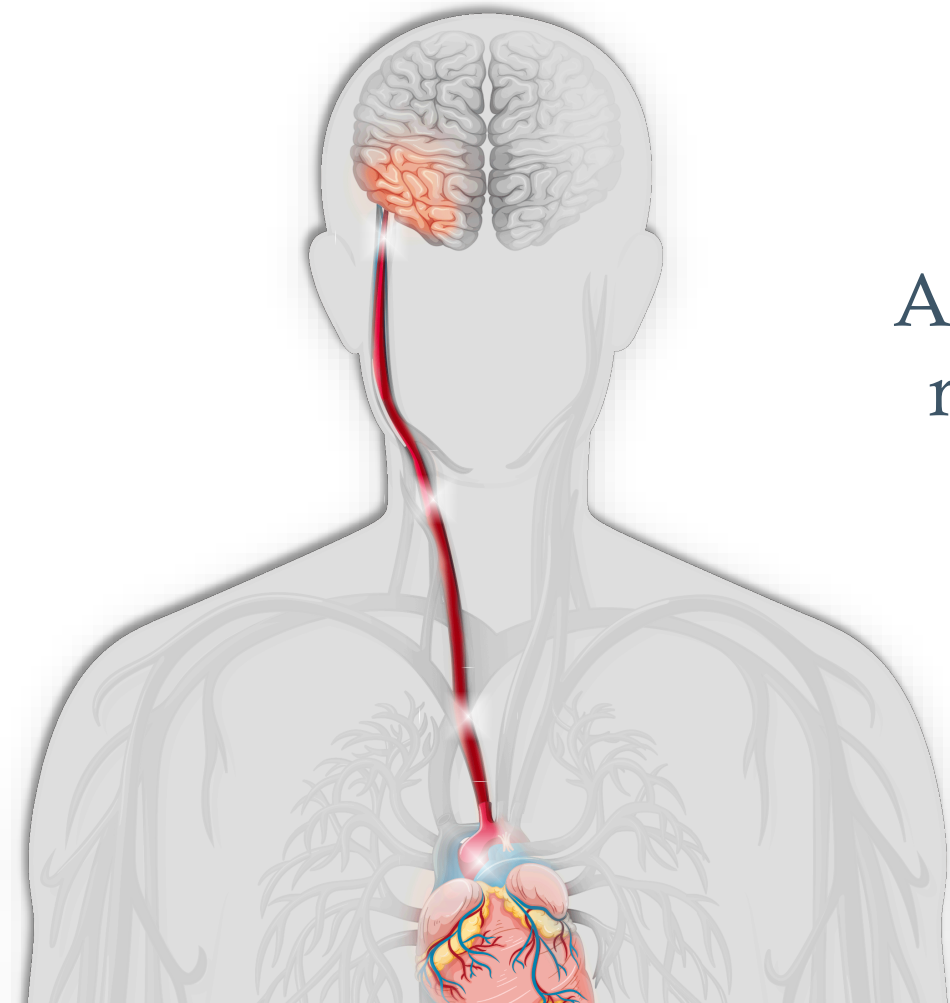
### **Bright Future**

Novel therapies supported by growing body of clinical evidence



## Afib: A Serious Problem

**Atrial Fibrillation (Afib) is an irregular heartbeat that affects more than 37 million people worldwide.<sup>1</sup>**



Afib is tied to higher risk of stroke, heart failure, dementia, and other health problems

**5x**

Higher Risk of Stroke<sup>5</sup>

**46%**

Greater Risk of Mortality<sup>6</sup>

**>5x**

Higher Risk of Heart Failure<sup>7</sup>

# Significant Global Market Opportunity

**\$5B+** *Global Opportunity*

**LOW PENETRATION IN EXISTING MARKETS  
EXPANSION OPPORTUNITIES IN FOCUS**

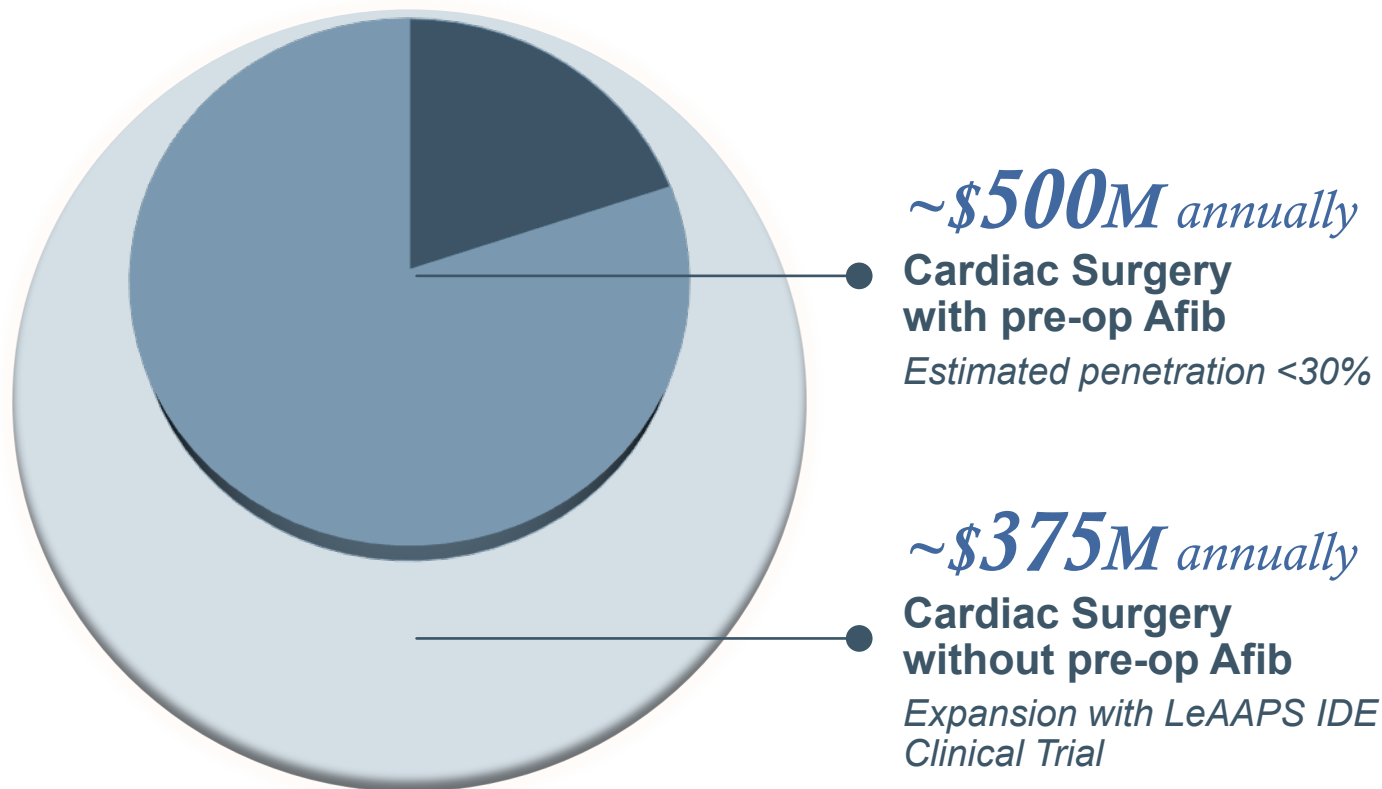


*Market opportunity and penetration estimates based on internal estimates and research, as well as from publicly available information.*

# Cardiac Surgery Opportunity (US)

~\$900M

Concomitant Open Procedures (Open Ablation/LAAM)



## AtriCure Difference

### Innovation

- Isolator Synergy **EnCompass® Clamp**
- **AtriClip®** platform and **expansion of labeling** (electrical isolation of LAA)

### Science

- Isolator® Synergy Ablation System **first medical device with FDA approval** for treatment of persistent Afib

### Education

- **Advanced Ablation Courses endorsed** by the Society of Thoracic Surgeons

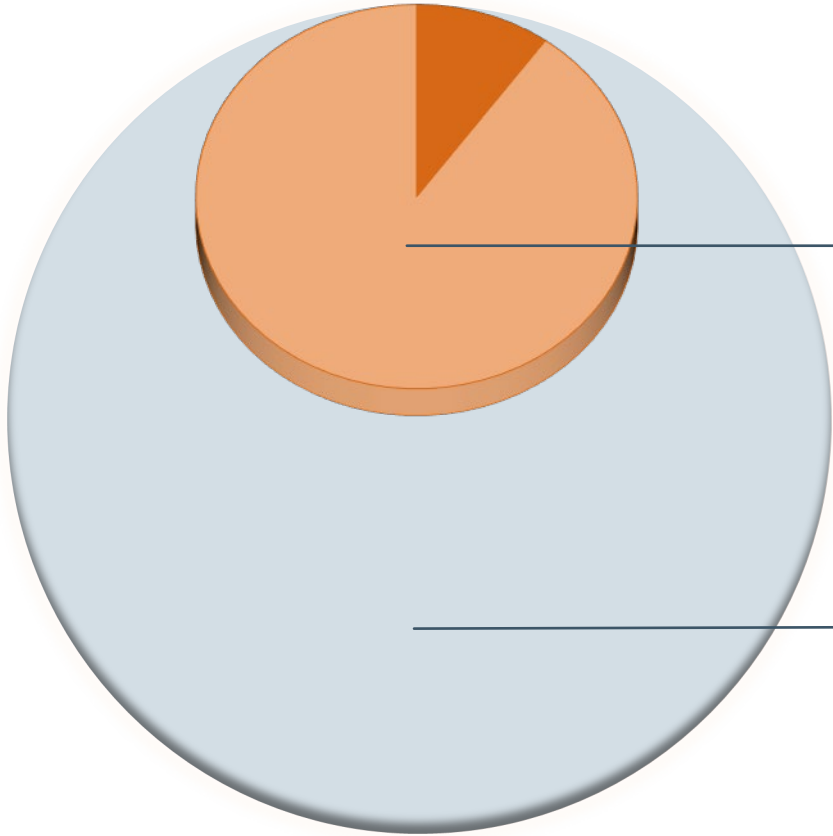
### Guidelines<sup>9</sup>

- Surgical Ablation is **recommended**
- LAA management is **reasonable**

# Hybrid Opportunity (US)

## \$2B+ and Growing

Standalone Hybrid Procedures (MIS Ablation/LAAM)



*~\$500M annually*

**Long-Standing Persistent Afib catheter ablations**

*Hybrid Therapy complementary to existing catheter ablations; Estimated penetration <15%*

*>\$2B and growing*

**Long-standing Persistent Afib patients (untreated)**

*Market size estimated at 5% penetration*

## AtriCure Difference

### Innovation

- **Multiple approaches** to treatment: Hybrid AF Therapy + AtriClip<sup>®</sup>, DEEP
- **EPI-Sense ST**

### Science

- **EPI-Sense<sup>®</sup> System approved by FDA** for treatment of long-standing persistent Afib
- **CEASE-AF** clinical trial

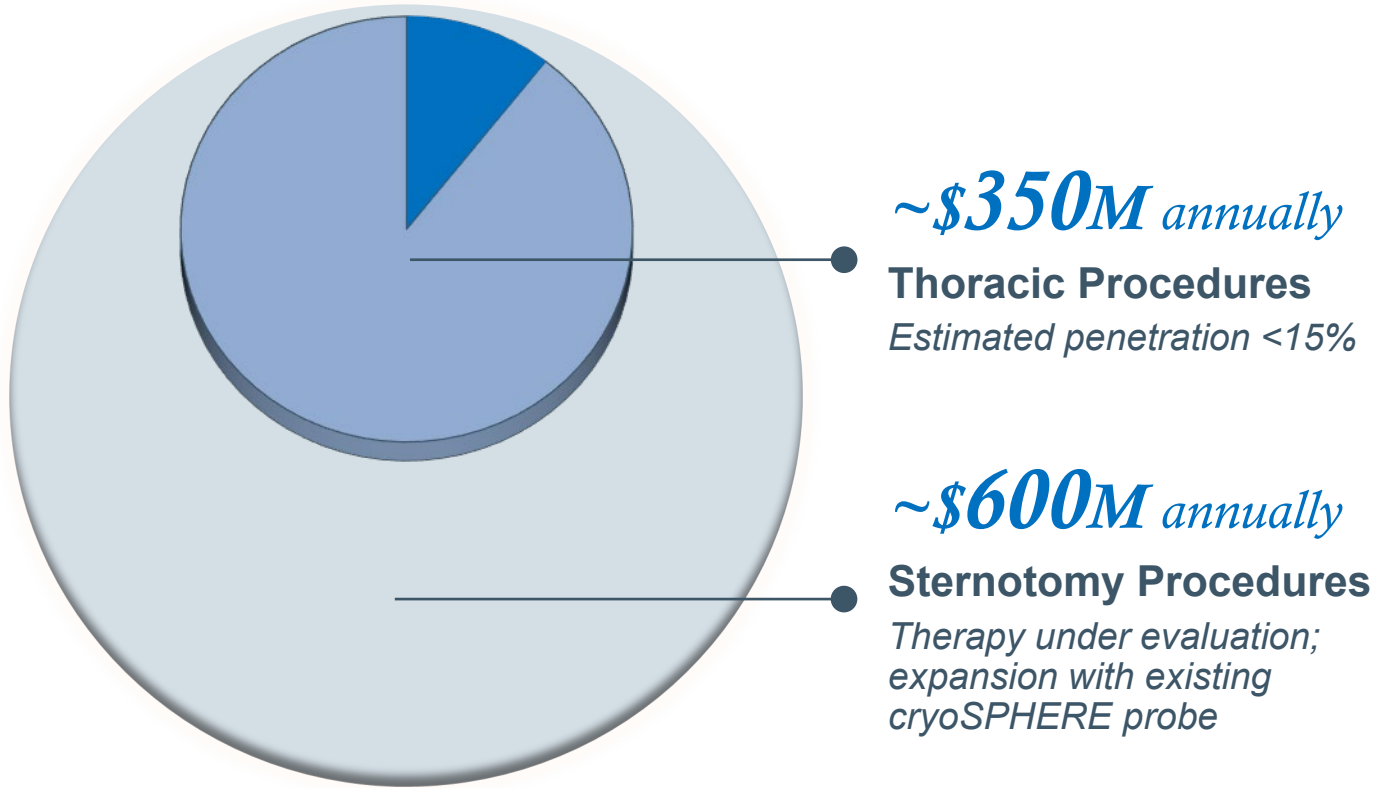
### Education

- **Hybrid Training Course** co-sponsored by the Hearth Rhythm Society

# Pain Management Opportunity (US)

~\$1B

Pain Management Procedures (Ablation)



## AtriCure Difference

### Innovation

- cryoSPHERE® cryoablation probe
- Expanded labeling for Cryo Nerve Block Therapy in adolescents (patients as young as 12 years of age)

### Science

- FROST Study
- Can be an important tool in combatting the opioid epidemic – 1 in 7 thoracic surgery patients become reliant upon opioids after their procedure<sup>10</sup>



# Innovative and Expanding Product Portfolio



ISOLATOR®  
SYNERGY™ CLAMP



cryoICE®  
CRYOABLATION PROBE



EPI-SENSE®  
DEVICE



cryoSPHERE®  
CRYOABLATION PROBE



ISOLATOR SYNERGY  
ENCOMPASS® CLAMP

## Ablation

Continuous innovation to less invasive, simpler to use, more efficient products

## LAA Management

ATRICLIP® FLEX  
DEVICE



ATRICLIP PRO®  
DEVICE



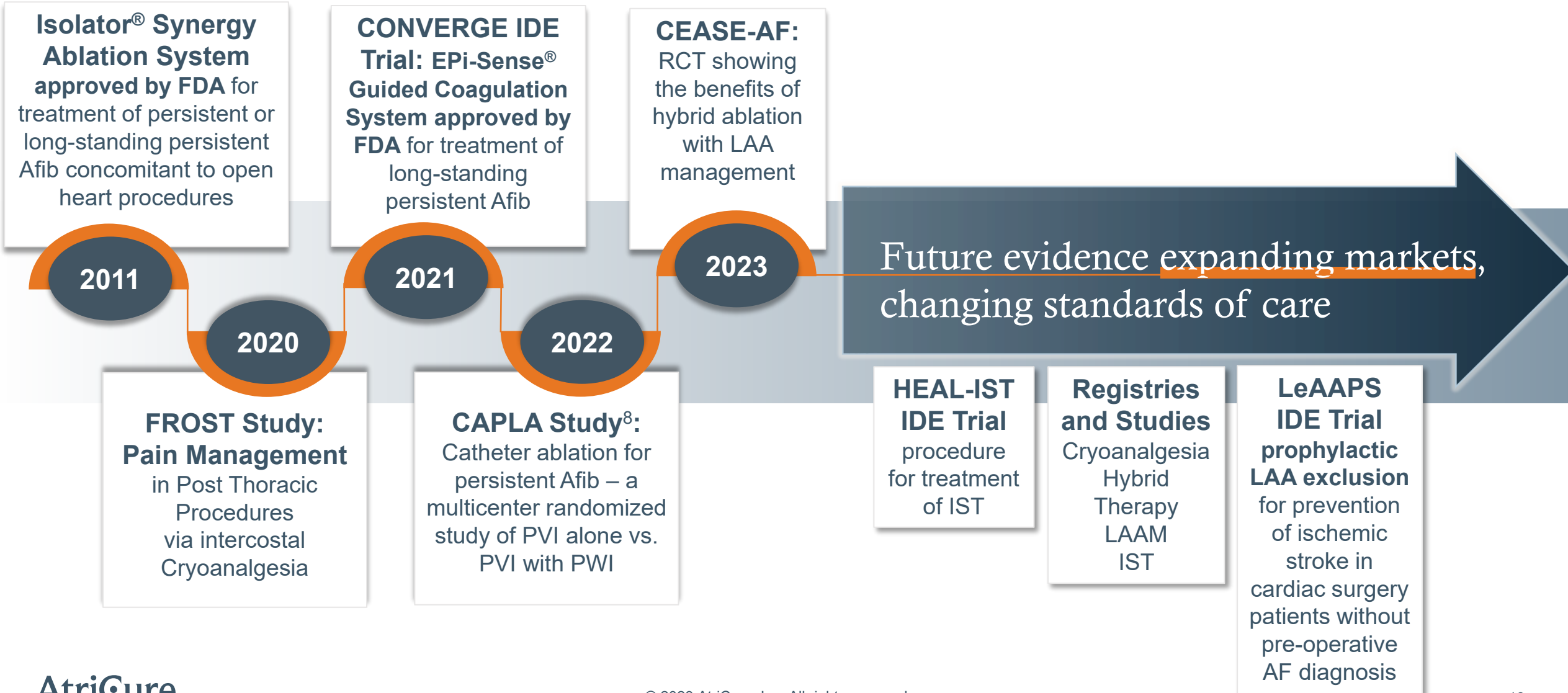
ATRICLIP PRO•V®  
DEVICE



ATRICLIP FLEX•V®  
DEVICE



# Differentiated and Growing Clinical Evidence

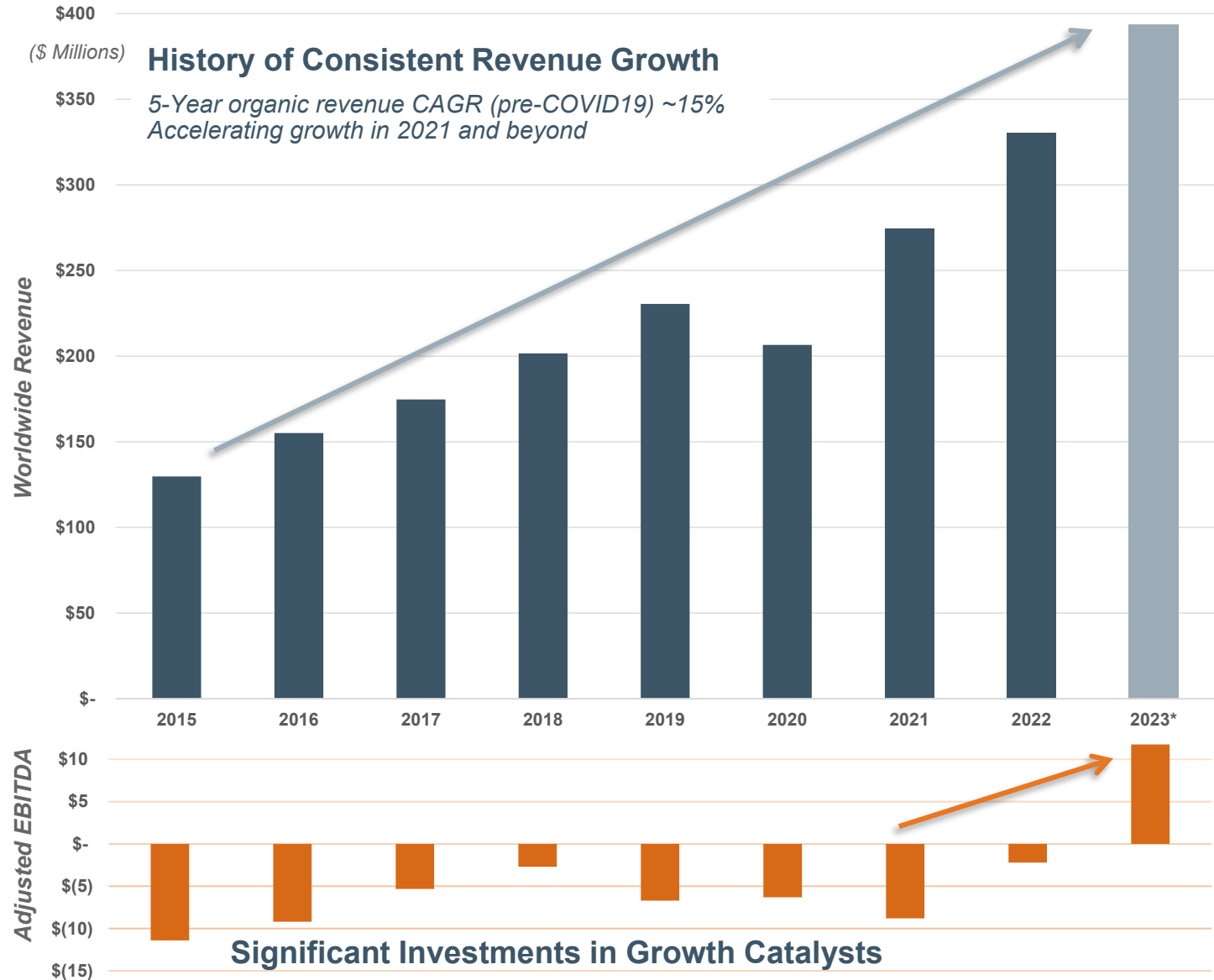


# Financial Results and 2023 Outlook

## 2023 Guidance

- **Worldwide revenue of \$392 to \$395 million** (approximately +19-20% annual growth)
- **Positive Adjusted EBITDA of approximately \$12 million**

\* 2023 Revenue based on midpoint of guidance range.





Thank You!

**AtriCure**