

# J.P. Morgan Healthcare Conference 2021

**Gary Guthart, Ph.D**

Chief Executive Officer, Intuitive

INTUITIVE

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# Forward looking statement

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Note: Some products shown in this presentation may not yet have obtained regulatory clearances in this country. These products are therefore not for sale in this market. Please check with your local Regulatory contact for current status.

# In 2020...

1,200,000+

procedures  
performed in 2020

936

da Vinci systems  
placed in 2020

3,000+

peer reviewed articles  
published in 2020

8,500,000+

procedures  
performed to date

5,989

da Vinci  
systems  
in clinical use

24,000+

peer reviewed articles  
published to date

Source: Intuitive 2020 earnings estimate

# 2020 Commentary

## Objectives

Growth in US general surgery: hernia, bariatrics & colorectal

Extend depth in OUS markets, particularly Asia and EU; grow beyond urology

Progress in launch of SP, Ion, imaging and analytics

Continue to expand clinical, economic and analytical evidence base for key procedures and countries

## Areas of strength

Recovery in use of da Vinci systems as COVID impact eases

Customers standardizing on Gen 4

Surgical practice strength in GS – e.g. Bariatrics

China market

Customer view of Intuitive – our NPS

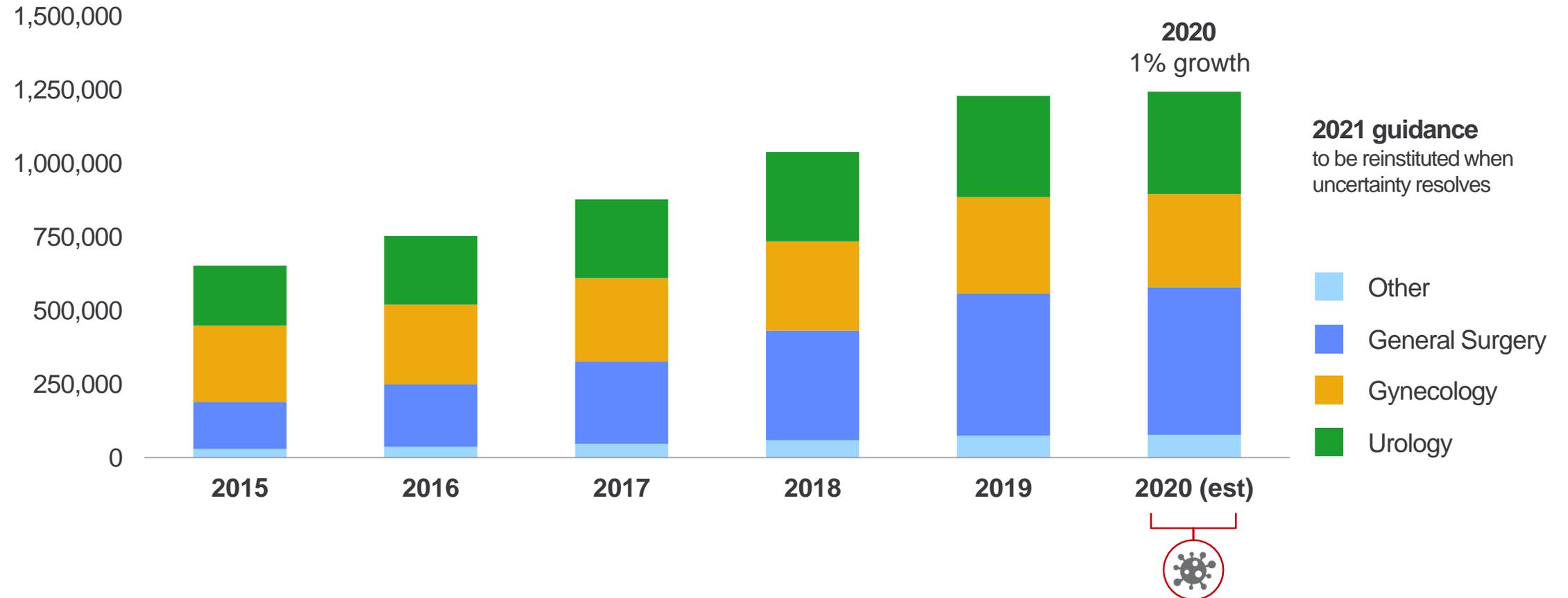
## Challenges

COVID-19 interruptions to communities, diagnostic pipelines, customers and operations

RAS regulatory timelines for the industry are lengthening in US and EU

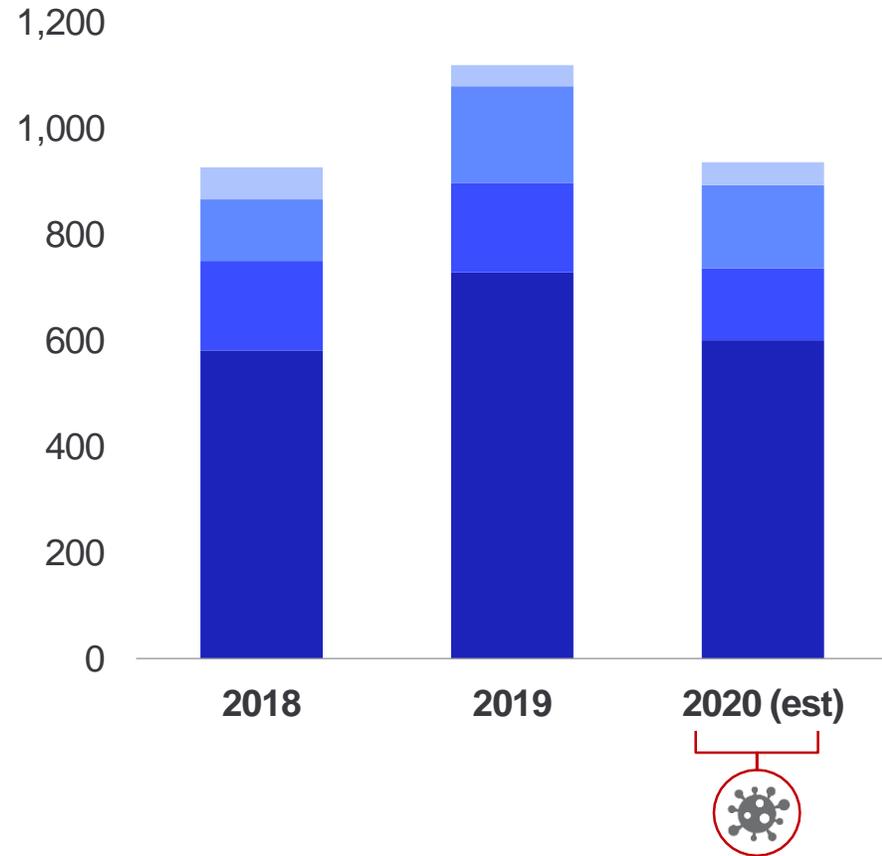
Ion supply performance

# Worldwide procedure trend

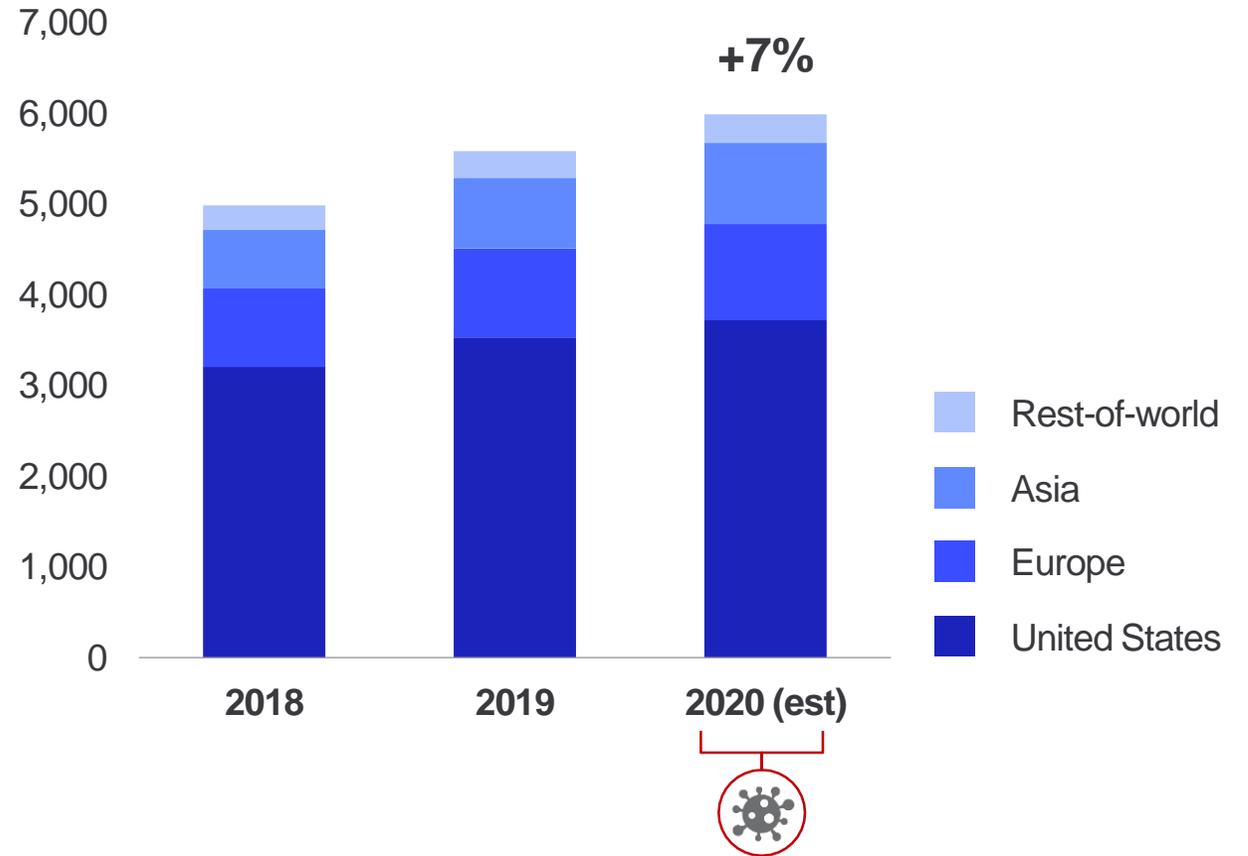


Source: Intuitive 2020 earnings estimate

## System placements

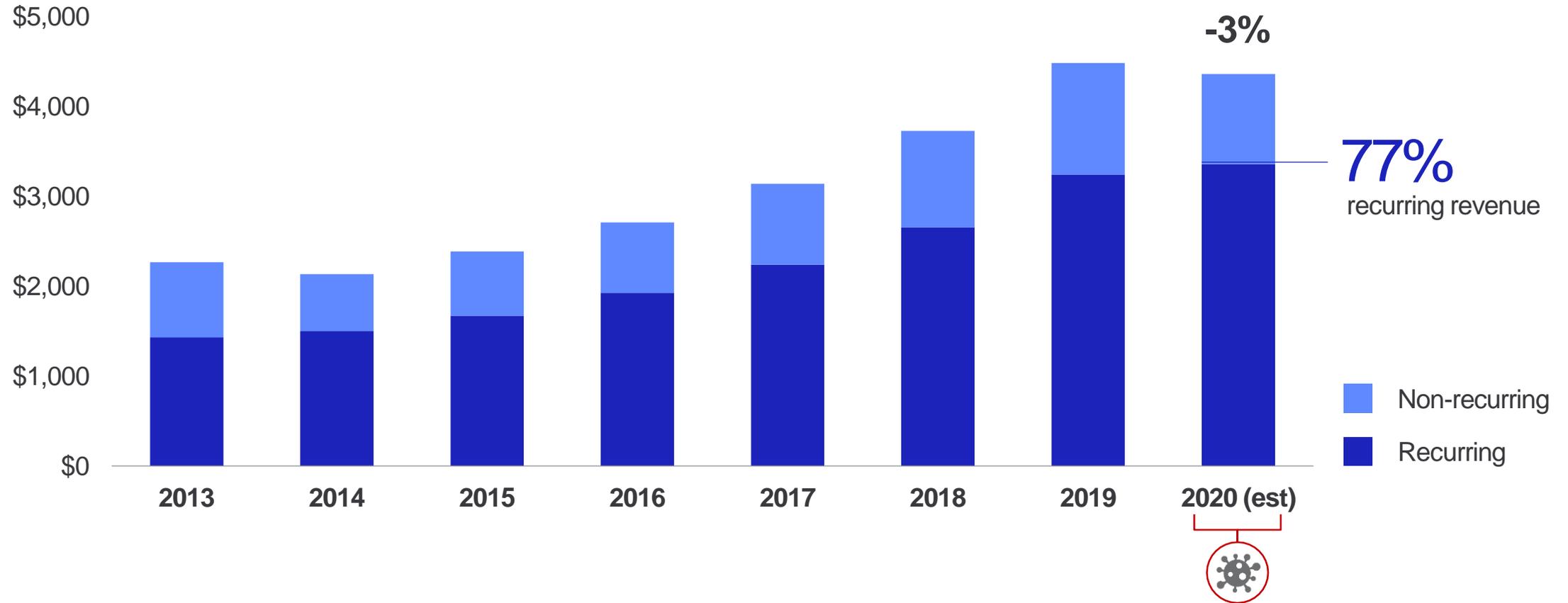


## Installed base



Source: Intuitive 2020 earning estimate

# Total revenue\*



\*Dollar amounts in millions

Source: Intuitive 2020 earnings estimate

# Our opportunity remains robust.

**However, the near-term is hard to forecast.**

Duration of pandemic and economic impact are unclear.

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Diagnostic pipelines are not yet full.

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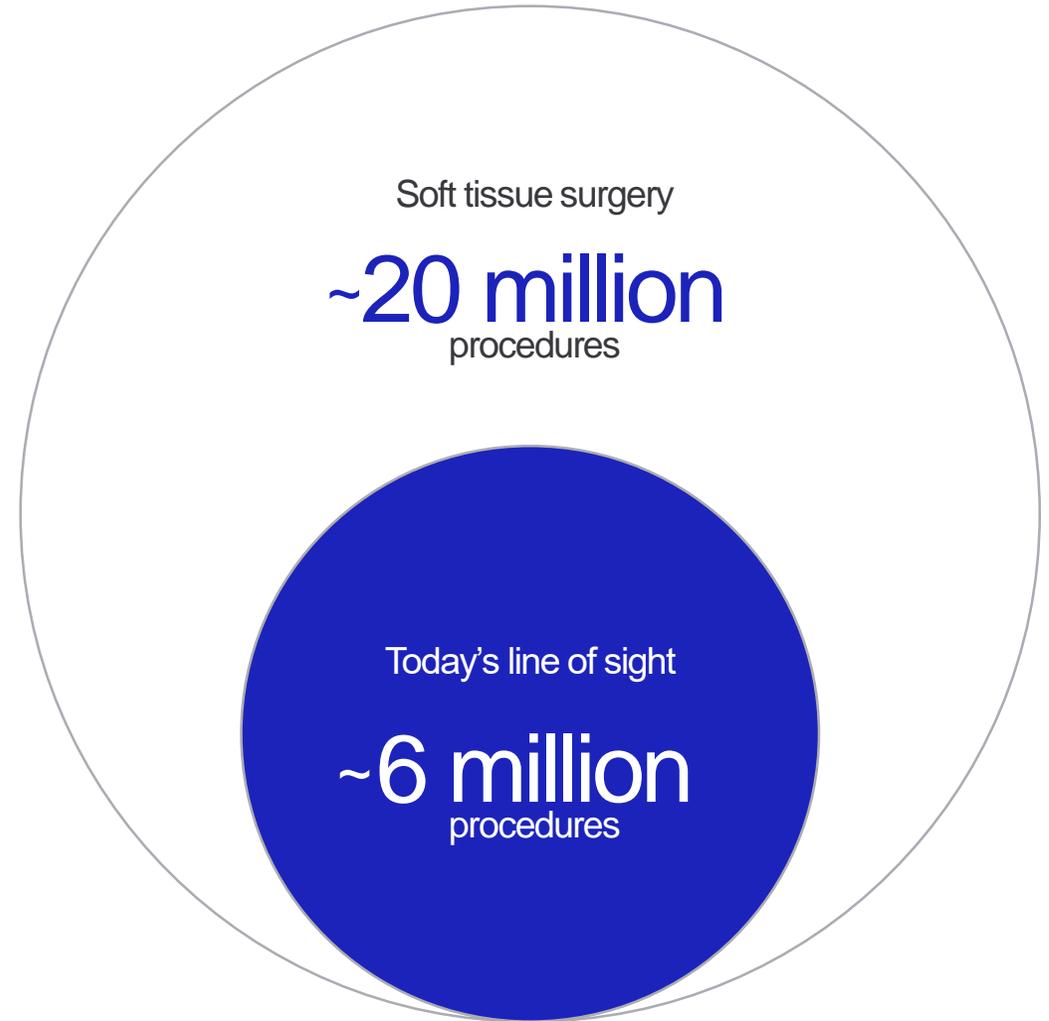
Regulatory requirements and timelines for our industry in US and EU have been increasing.

# How we think about the future opportunity

We define our line of sight as procedure segments where we have products and clearances currently in market.\*

Dozens of global clearances across 5 specialties

Products and clearances under development expected to expand the opportunity (e.g., Ion, SP new indications).



- Line of sight procedures: Estimated robotically addressable portion of targeted procedures in targeted geographies with existing products and clearances. Excludes Ion.

# Fully committed customers are becoming more so.

Phase 1

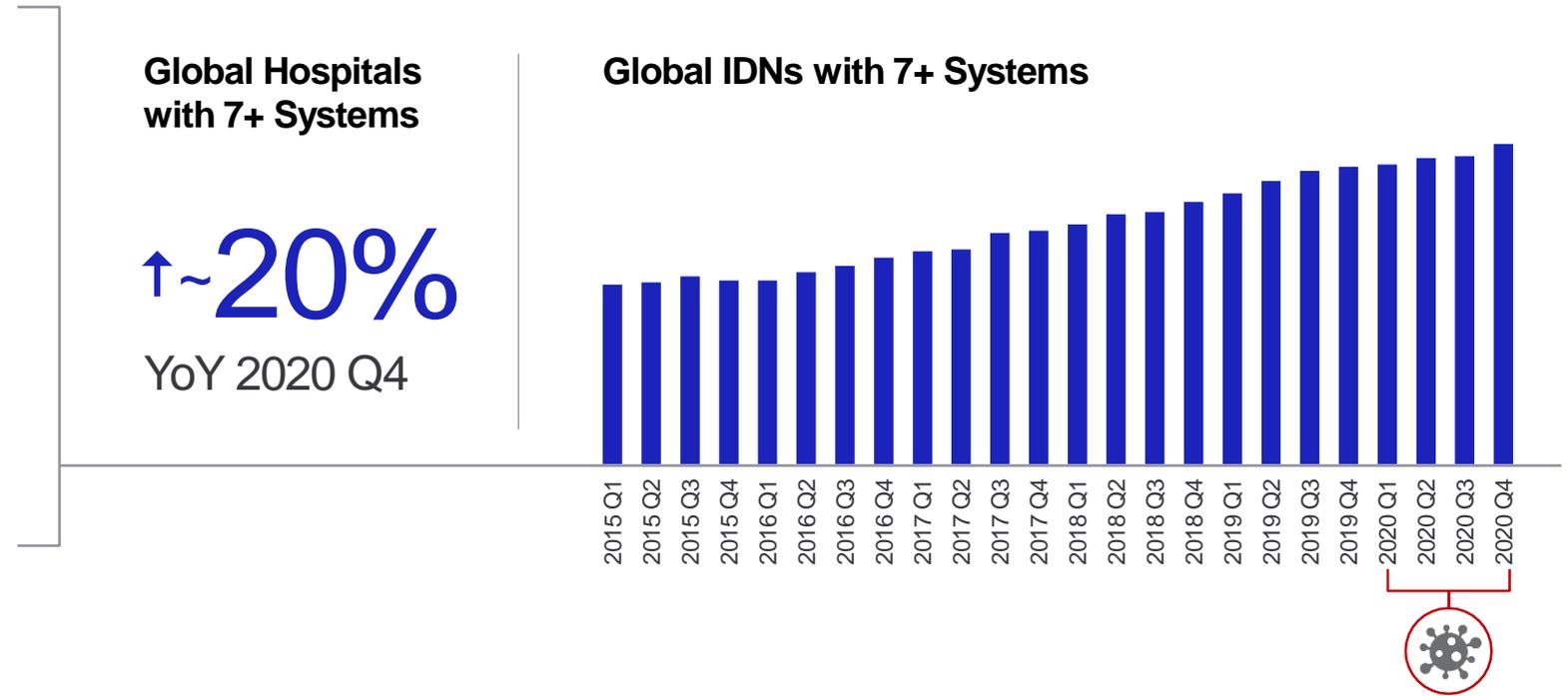
Adopt

Phase 2

Operationalize

Phase 3

Standardize



Source: Intuitive 2020 earnings estimate

**Data? Digital?**

**Outcomes and evidence are  
what matter to customers.**

# A deep and broad RAS offering is essential; it's what distinguishes us.

Information and analytics are key enablers at each step.

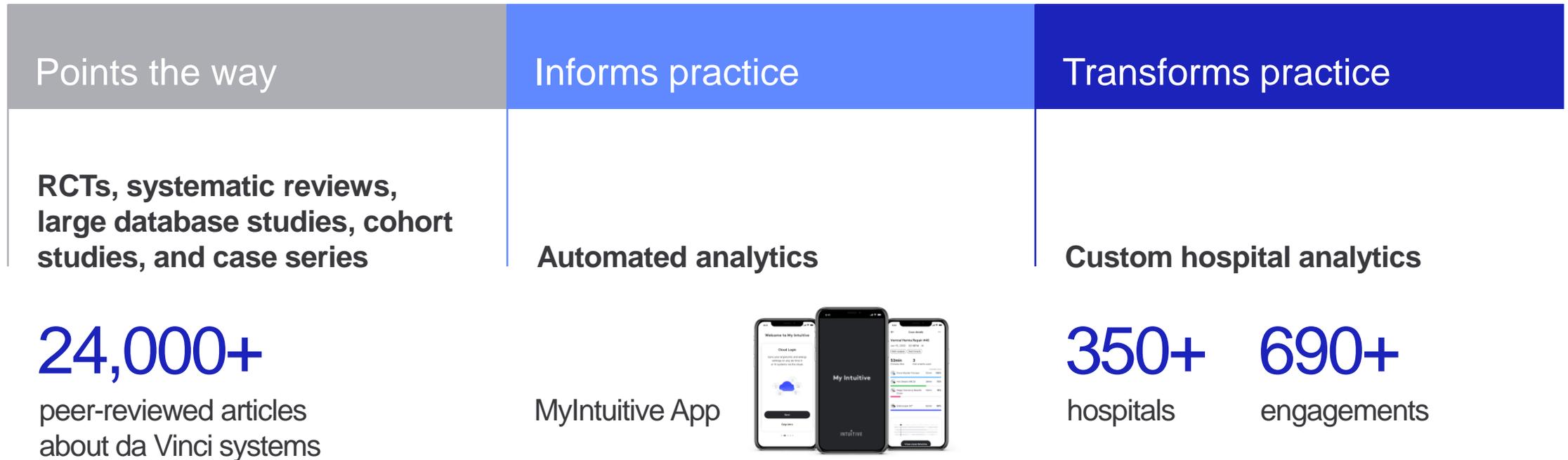
Building the ecosystem takes expertise, time, and resources

	Phase 1	Phase 2	Phase 3	Phase 4
Systems	█	█	█	█
Instruments and Accessories	█	█	█	█
Regulatory	█	█	█	█
Training / Genesis	█	█	█	█
Clinical Evidence Resources	█	█	█	█
Sales & services competencies	█	█	█	█
Marketing programs	█	█	█	█
Academics and Surgical Societies	█	█	█	█
Economic Validation	█	█	█	█

# Real-world evidence is changing how decisions are made.

My data, my truth

## Aggregated Clinical Evidence



# Case reports

Track your console times

## Welcome to My Intuitive

### Case Reports

Get access to case data and insights for your da Vinci procedures—and compare them to national trends.



Next

Skip intro

## Reports

### Ventral Hernia Repair

78min

● Your Avg

61min

● U.S. Avg



View trends



Procedure volume



498 Total cases

Cases



Ventral Hern

46

Total cases

Console time

100

75

50

25min

1-10

● Your Avg

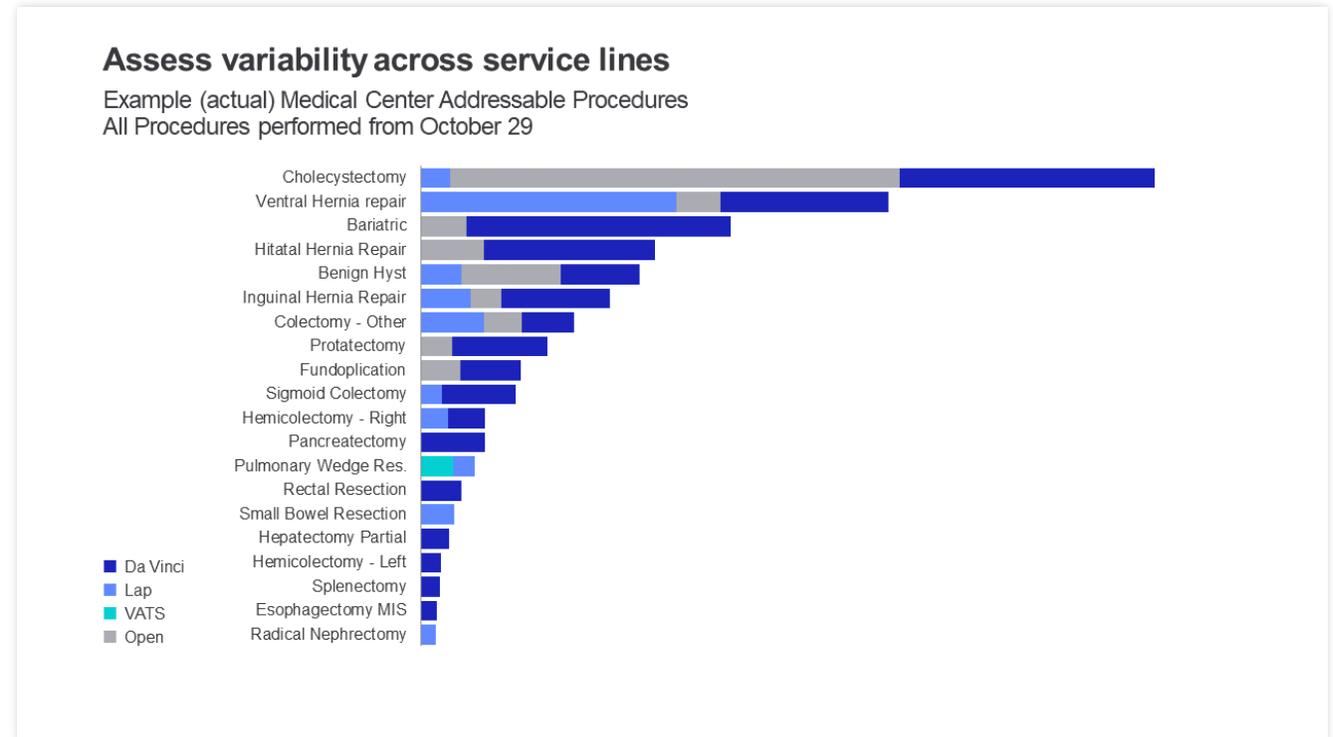
Instrument Us

X/Xi

# Your Data, Your Analysis, Your Truth transforms practice

Hospital/health system

How much open surgery am I doing?



Example (actual) Medical Center and / or Surgeon's Addressable Procedures

# Your Data, Your Analysis, Your Truth transforms practice

Hospital/health system

How much open surgery am I doing?

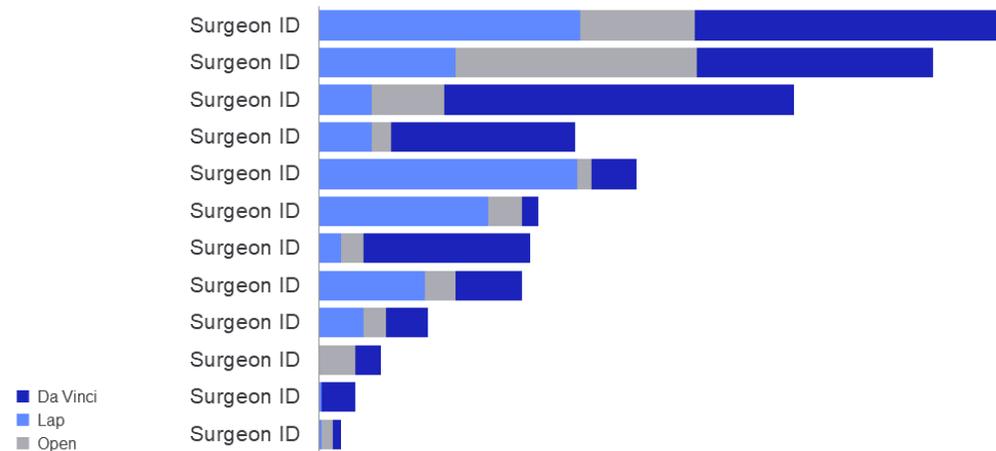
What's the variation in approach in my top four procedures?

## Assess variability across service lines

Example (actual) Medical Center Addressable Procedures

Top four procedures

### Cholecystectomy, Ventral, Hiatal, and Inguinal Hernia Repair



Example (actual) Medical Center and / or Surgeon's Addressable Procedures

# Your Data, Your Analysis, Your Truth transforms practice

Hospital/health system

How much open surgery am I doing?

What's the variation in approach in my top four procedures?

What is the variation among surgeons who are performing those four procedures?

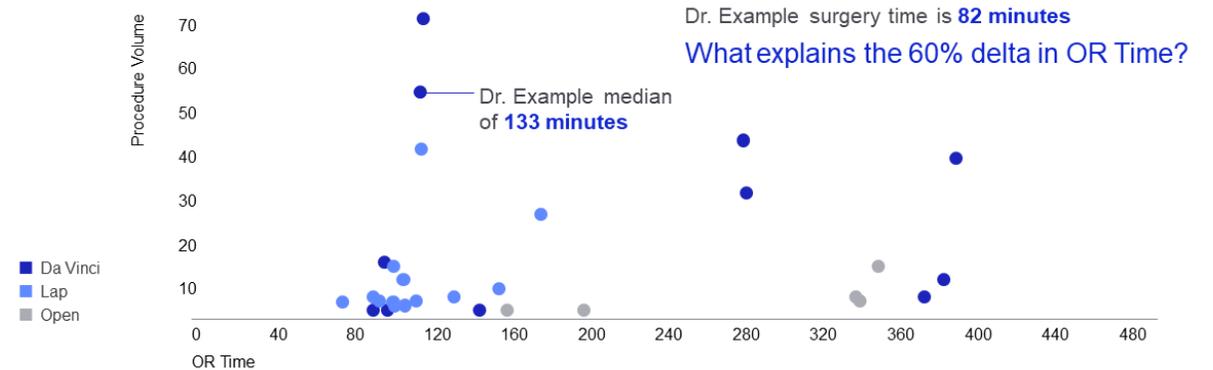
## Assess variability across service lines

Example (actual) Medical Center Addressable Procedures

Top four procedures

**Cholecystectomy, Ventral Hiatal, and Inguinal Hernia Repair**

## Reduce variability across services lines by sharing and scaling best practices

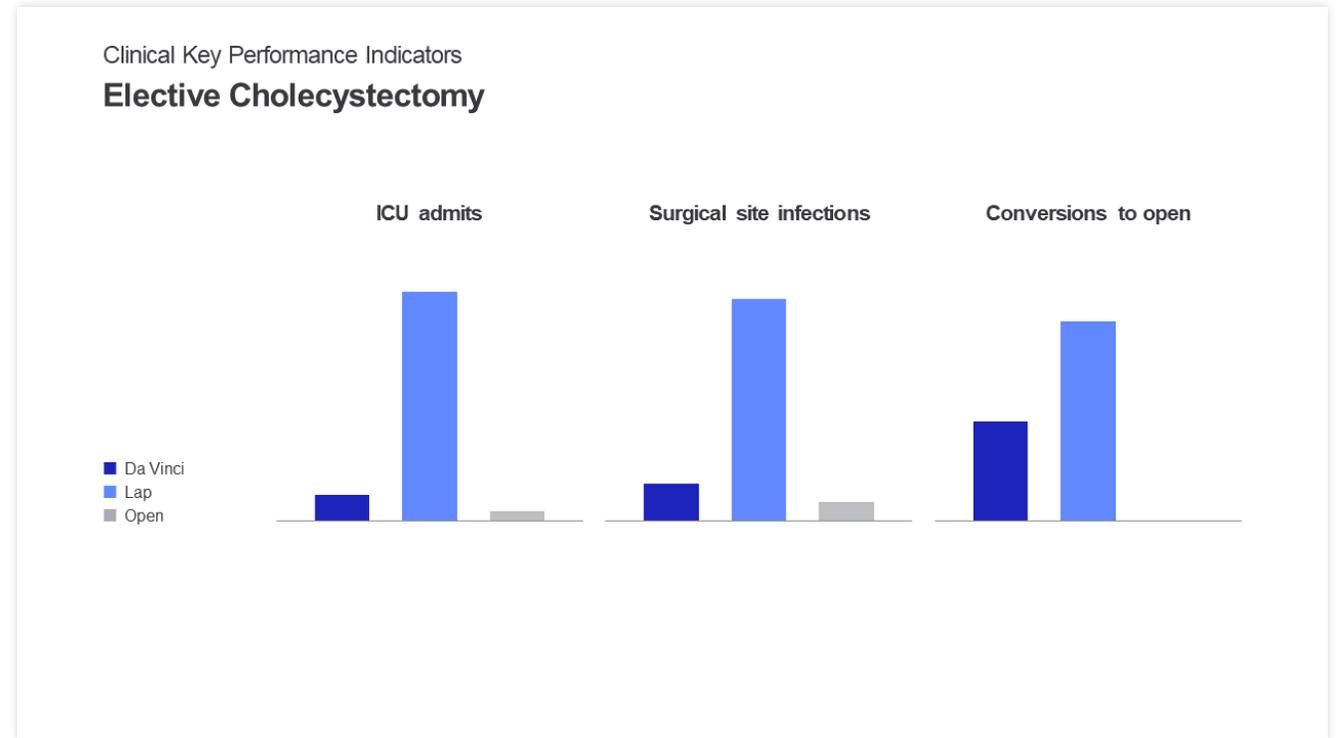


Example (actual) Medical Center and / or Surgeon's Addressable Procedures

# Your Data, Your Analysis, Your Truth transforms practice

Hospital/health system

What is the impact on patient experience?



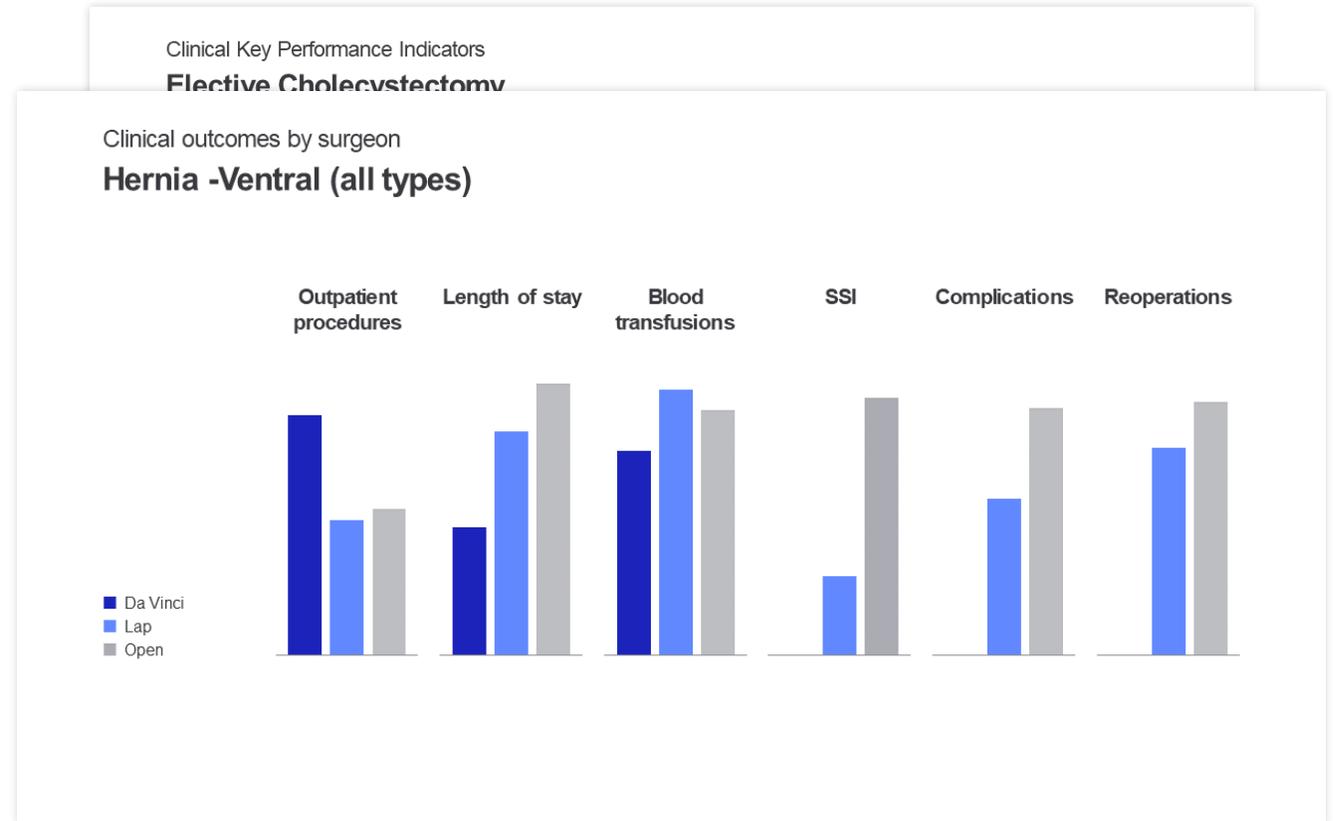
Example (actual) Medical Center and / or Addressable Procedures

# Your Data, Your Analysis, Your Truth transforms practice

Hospital/health system

What is the impact on patient experience?

What's the impact on overall program quality?



Example (actual) Medical Center and / or Surgeon's Addressable Procedures

# Your Data, Your Analysis, Your Truth transforms practice

Where we're headed

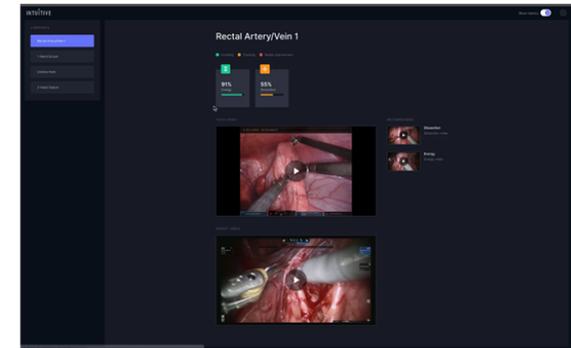
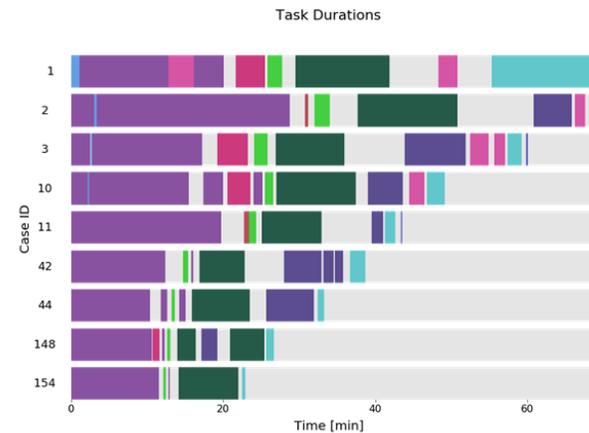
Can we objectively assess proficiency and tailor surgeon learning?

Clinical Key Performance Indicators

**Elective Cholecystectomy**

Clinical outcomes by surgeon

**Hernia -Ventral (all types)**



Source: Mark Tousignant, Tony Jarc, Cortex Team

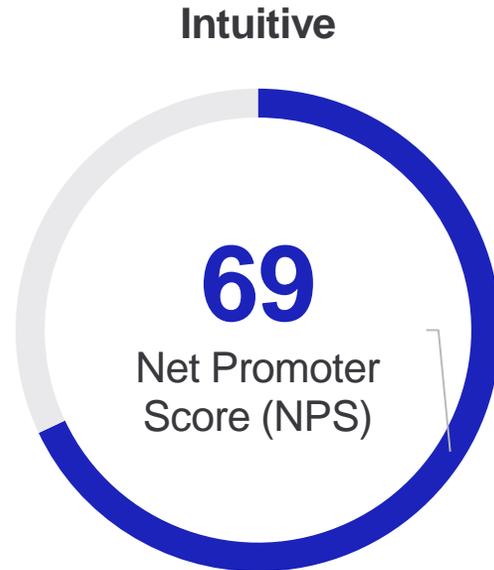
SuPR is a pilot program performed with customers under individual, compliant, data-sharing agreements

This technology is still in development, not 510(k) cleared, and not for sale. The safety and effectiveness of this technology has not been established.

**Surgical Robots are not commodity products.**  
**Details matter.**

# Serving customers well matters...

We work to be more than a vendor.



## NPS Classifications:

World Class: 70+

Excellent: 50-69

Good: 0-50

JD Power NPS Benchmark Study | Sample size  $\geq 30$  unless specified. US customers

## Why? We believe in part ...

Learning Program Innovation

Customer Relief Program

Custom Hospital Analytics

Extended Use Instruments

Xi case completion rate: 99.9%

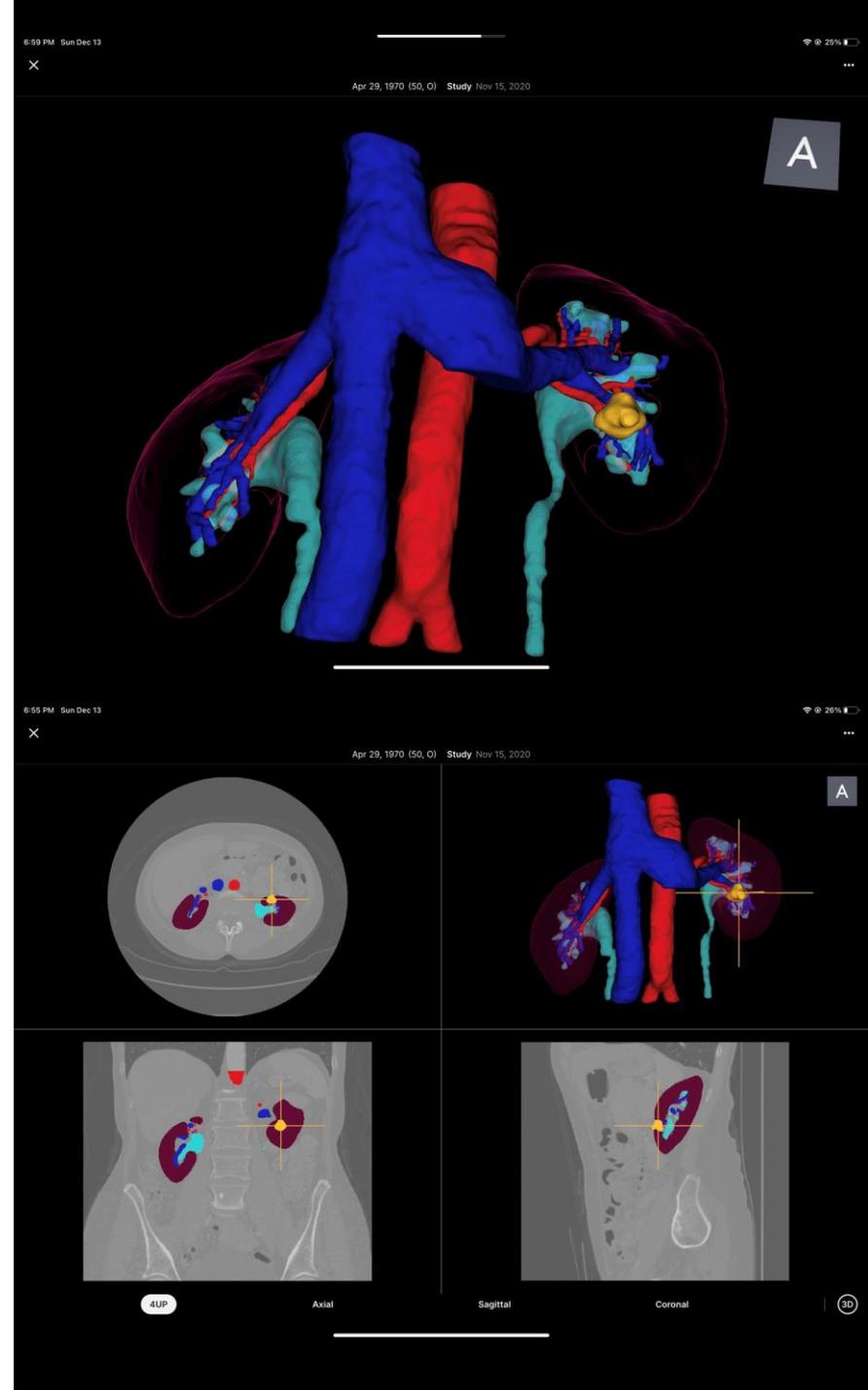
Flexible Capital Acquisition Models

# Iris' impact on a surgeon's planned method of approach looks promising

Partial and radical nephrectomy cases: CT scans vs CT+IRIS  
Retrospective review: 40 patients; 6 urologists



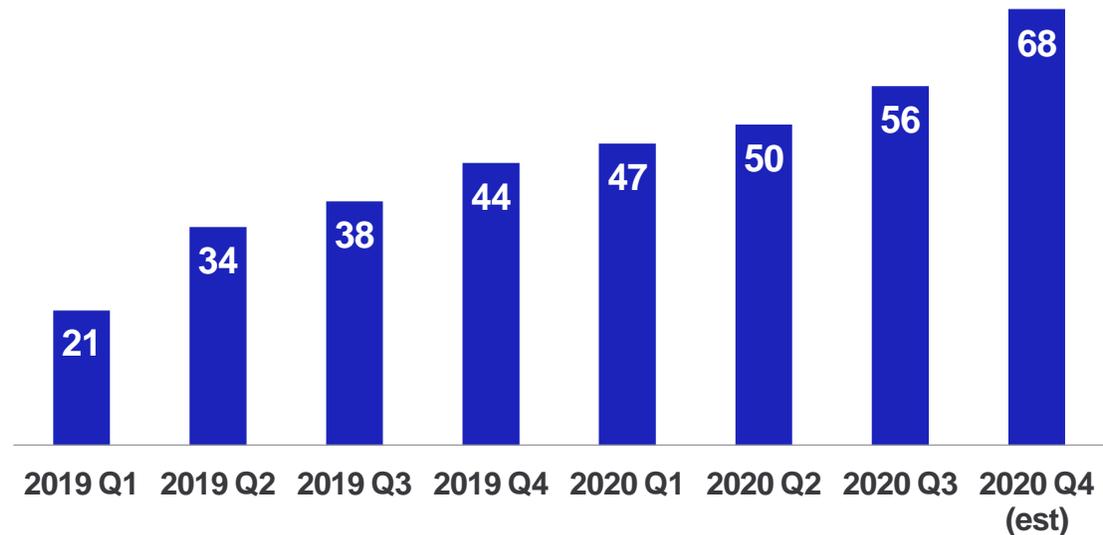
Source: The data from a retrospective CT scan review sponsored by Intuitive was presented at AUA 2020 annual conference and manuscript is accepted by Journal of Endourology



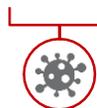
# SP is enabling surgeons to innovate in technique — improving on the standard of care that we set

## 64% 2020 SP Procedure Growth YoY (est)

### SP installed base

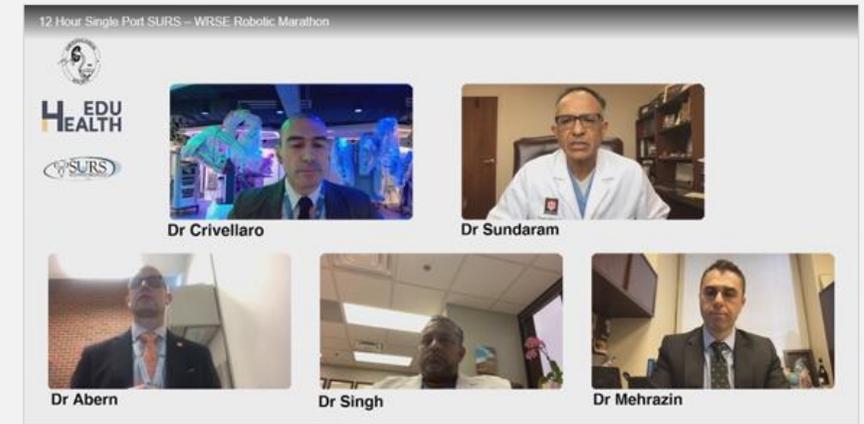


Source: Intuitive



## 12-Hour Single Port Marathon (12/16/20)

Hosted by Society of Urologic Robotic Surgeons (SURS), Endourological Society, & World Robotic Surgery Education (WRSE)



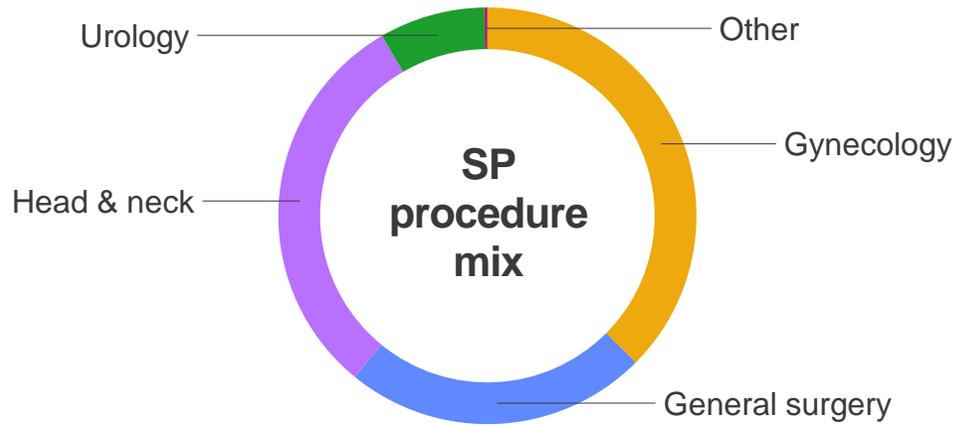
## Peer-to-peer learning program

18 hours of unique SP content (live/semi-live cases)

58 faculty members planned/led the program

900-1000 unique individuals attended

# Korean adopters of SP are deploying it across multiple specialties.



## 2020 Utilization: annual procedures per-system

**400+**  
Single port: SP

**355+**  
Multiport: Xi

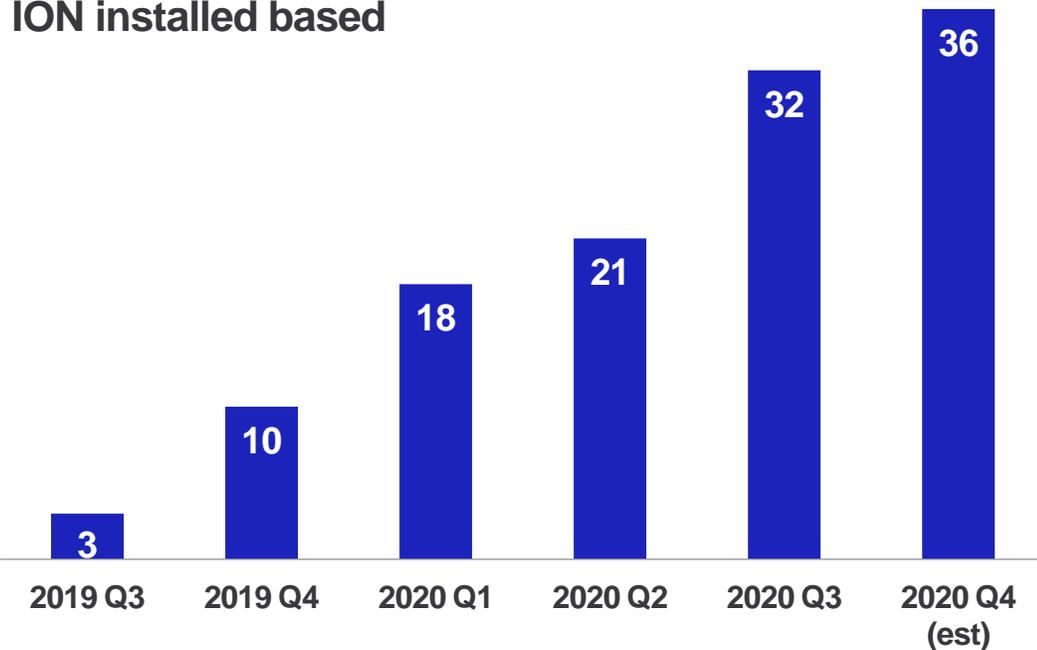
In the US. The safety and effectiveness of the da Vinci SP System for use in the performance of general laparoscopic surgery procedures have not been established. This device is only intended to be used for single port urological procedures and for transoral otolaryngology surgical procedures in the oropharynx for benign tumors and malignant tumors classified as T1 and T2 with the da Vinci EndoWrist SP Instruments and the da Vinci SP surgical system (SP1098).



# Demand for Ion is robust.

We experienced supply challenges in Q4 due to demand increases, manufacturing, and COVID operations challenges.

## ION installed based



Source: Intuitive

## A Prospective, Multi-Center Evaluation of the Clinical Utility of the Ion Endoluminal System —Experience using a robotic-assisted bronchoscope system with shape-sensing technology

EE Folcha, MA Pritchettb, JS Reisenauer, DE Ostd, A Majide, S Fernandez-Bussyf, C Keyesa, MS Parikhe, J Diaz-Mendezag, RF Casald, MJ Simoffg

70 subjects with a total of 74 nodules	
Mean nodule diameter	
Axial	18.42 ± 5.44 mm
Coronal	16.75 ± 5.78 mm
Sagittal	17.36 ± 6.2 mm
Nodule locations (%)	RUL: 33.8% LUL: 28.3% RML: 9.5% LLL: 9.5% RLL: 18.9%
EBUS visualization	94% of subjects
Median procedure time	47 min (IQR <sub>25-75</sub> : 35–67 min)
Median time to EBUS visualization	11 min (IQR <sub>25-75</sub> : 7–18 min)
Median airway generation	6.5 (IQR <sub>25-75</sub> : 5–8)
Mean distance to pleura	14 mm 57% of nodules < 10 mm to pleura
Navigation success and biopsy completion*	98% navigation to ≤ 2 cm of pre-planned target and tissue obtained
Safety	No serious AE or pneumothorax requiring intervention

\*Sensitivity and yield trends will be reported at the end of the study

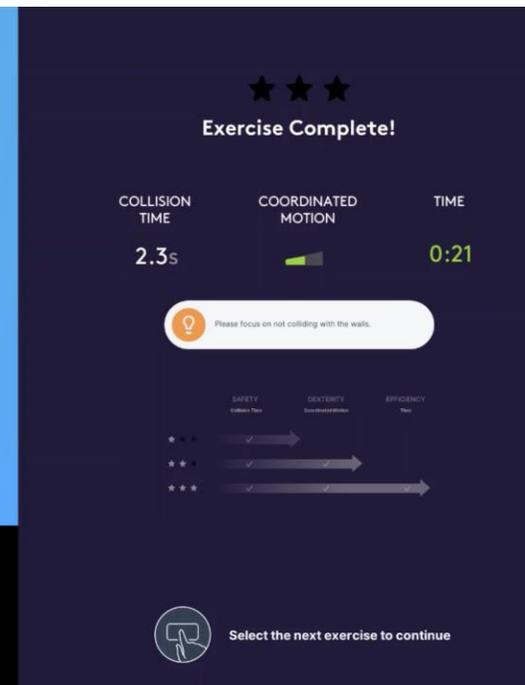
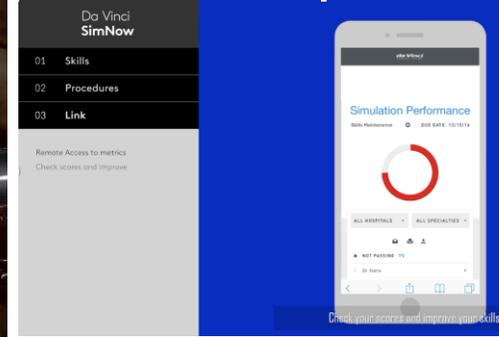
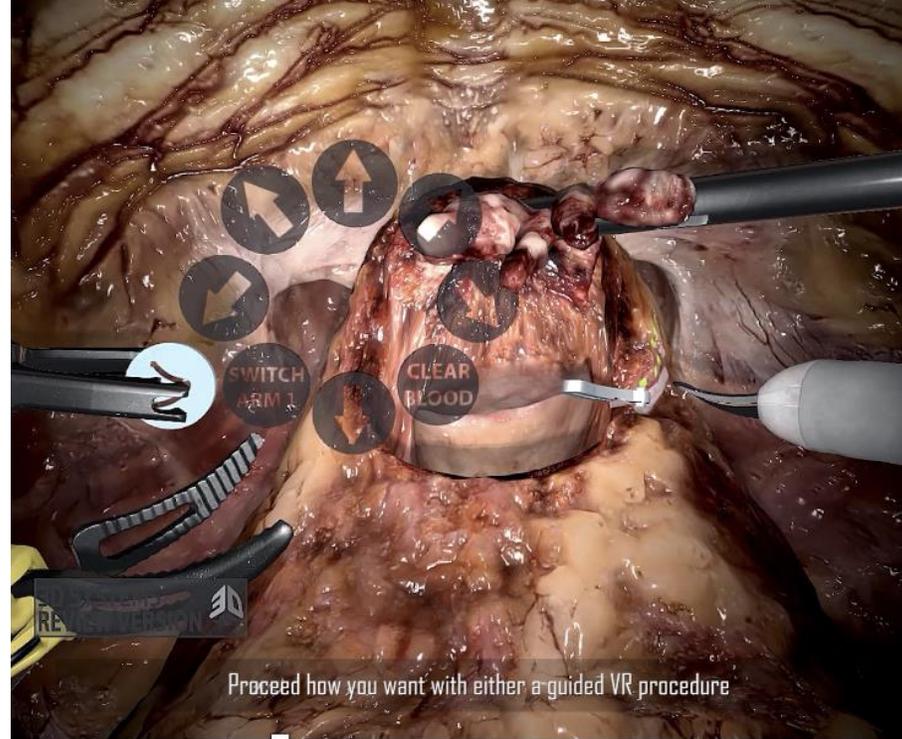
# We've built a comprehensive learning environment.

Intuitive education: 2020

**12,000+**  
SimNow registered users

**34,000+**  
Surgeon hours on  
da Vinci SimNow

**431,000+**  
Exercises completed



# Our investment philosophy

The need for improvement in acute interventions is substantial and durable; we are assertive in pursuit of organic innovation in products and regions as first priority.

As we grow, we invest in operational efficiencies at scale to allow for flexibility in pricing for customers and re-investment in our business.

We pursue partnerships and acquisitions that can accelerate outcome and efficiency improvements.

We return capital to shareholders with a focus on **long-term** value.

**Expect investment in 2021**

# 2021 Priorities

Accelerate access to and quality of MIS

Support our customer recovery  
of surgery during and post pandemic

Outstanding regional  
performance

Advance our launches of SP, ION,  
imaging, and analytics including  
new indications

Continue to expand clinical,  
economic and analytical evidence  
base for key procedures and  
countries

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