

INTUITIVE

J.P. Morgan Healthcare Conference 2024

Gary Guthart, PhD

Chief Executive Officer, Intuitive

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Cautionary note on forward-looking statements

This presentation contains “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995 regarding, among other things: future operating and financial performance, product development, and market position and business strategy. The reader is cautioned not to rely on these forward-looking statements. They are based on current expectations of future events. If underlying assumptions prove inaccurate or known or unknown risks or uncertainties materialize, actual results could vary materially from the expectations and projections of Intuitive Surgical, Inc. Risks and uncertainties include, but are not limited to: macroeconomic factors, which could have a materially adverse impact on our business, financial condition, or results of operation; reliance on sole and single source suppliers and inability to purchase at acceptable prices a sufficient supply of materials, parts, and components; public health crises or epidemic diseases; litigation, investigations, or other legal proceedings; the highly competitive nature of our industry, including customers’ preference for competitors’ products or services; market acceptance of our products; inability of hospitals to obtain coverage and reimbursement for procedures using our products or insufficient reimbursement to cover the costs of purchasing our products; defects in or performance problems of our products, which may result in recalls; significant, uninsured losses; the loss of key personnel or inability to attract and retain other personnel; negative publicity concerning our products or company; and long and variable capital sales cycles and seasonality in our business. A further list and descriptions of these risks, uncertainties, and other factors can be found in Intuitive’s Annual Report on Form 10-K, including in the sections captioned “Cautionary Note Regarding Forward-Looking Statements” and “Item 1A. Risk Factors,” and in Intuitive’s subsequent Quarterly Reports on Form 10-Q and other filings with the U.S. Securities and Exchange Commission. Copies of these filings are available at www.sec.gov, isrg.intuitive.com, and on request from Intuitive. Any forward-looking statements in this presentation speak only as of the date of this presentation. Intuitive does not undertake to update any forward-looking statements as a result of new information or future events or developments. Some products discussed in this presentation may not be available without regulatory clearance. Please check with your local regulatory contact for current status.

Our mission

We believe that minimally invasive care is life-enhancing care. Through ingenuity and intelligent technology, we expand the potential of physicians to heal without constraints.

Our vision

We envision a future of care that is less invasive and profoundly better, where diseases are identified early and treated quickly so patients can get back to what matters most.

2,200,000+

Procedures performed on da Vinci® systems in 2023

3,000+

Peer-reviewed articles published in 2023

1,600+

Intuitive systems placed in 2023

1,300+

Multi-port

200+

lon

50+

Single-port

14,200,000+

Procedures performed on da Vinci® systems to date ¹

38,000+

Peer-reviewed articles published to date ²

9,100+

Intuitive systems in hospitals globally ¹

8,400+

Multi-port

530+

lon

170+

Single-port

1. As of Dec. 2023.

2. As of Nov. 2023.

Source: Intuitive 2023 earnings estimate.

2023 commentary

Objectives

Increased utilization in focus procedures by country through training, commercial activities, and market access efforts

Innovation– Expanded indications, and launches of our new platforms

Quality and continuity of supply as we emerge from pandemic stresses

Increased productivity in functions that benefit from industrial scale

Challenges

Environmental uncertainty in China

Scrap costs and new product mix pressured gross margin

GLP-1 impact on bariatric surgery growth

Ion catheter supply constraints

Areas of strength

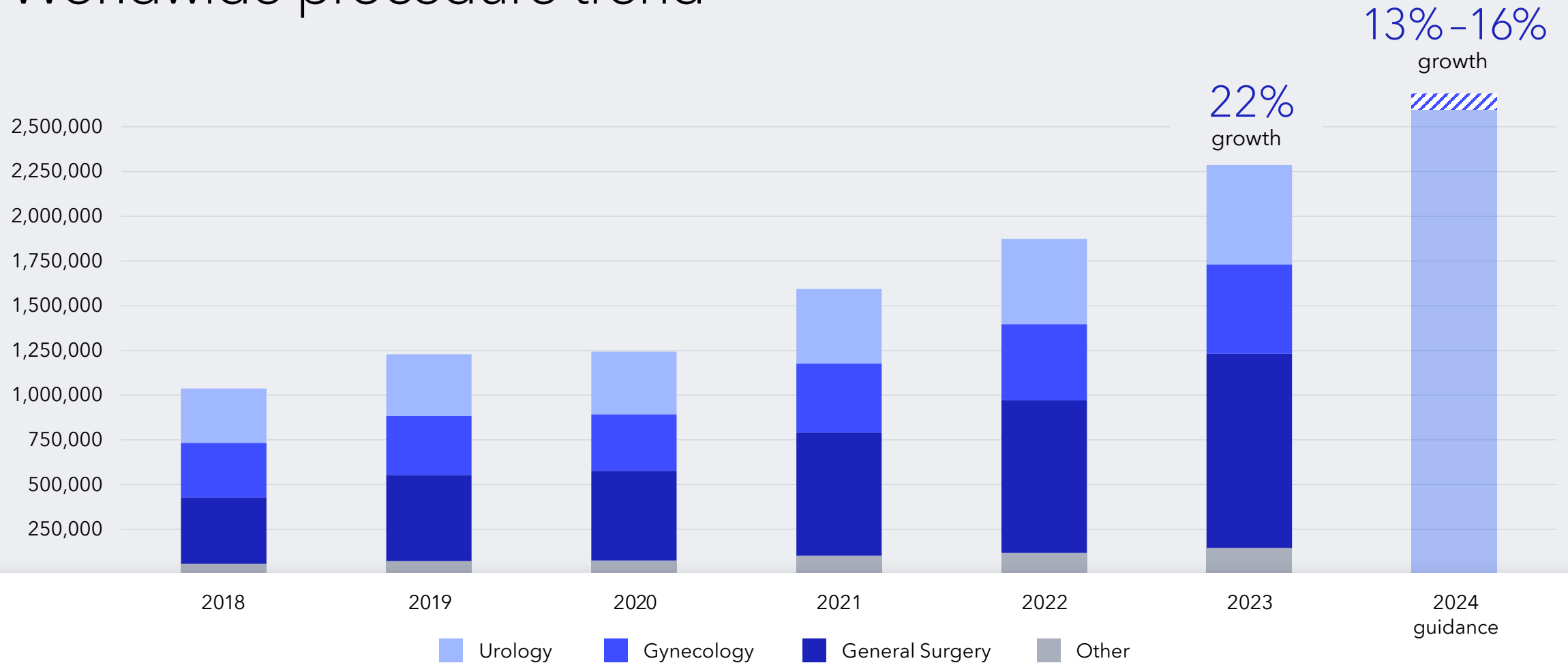
U.S. general surgery

Europe and Japan performance

Geographic expansion of Ion and SP

OUS system placement strength

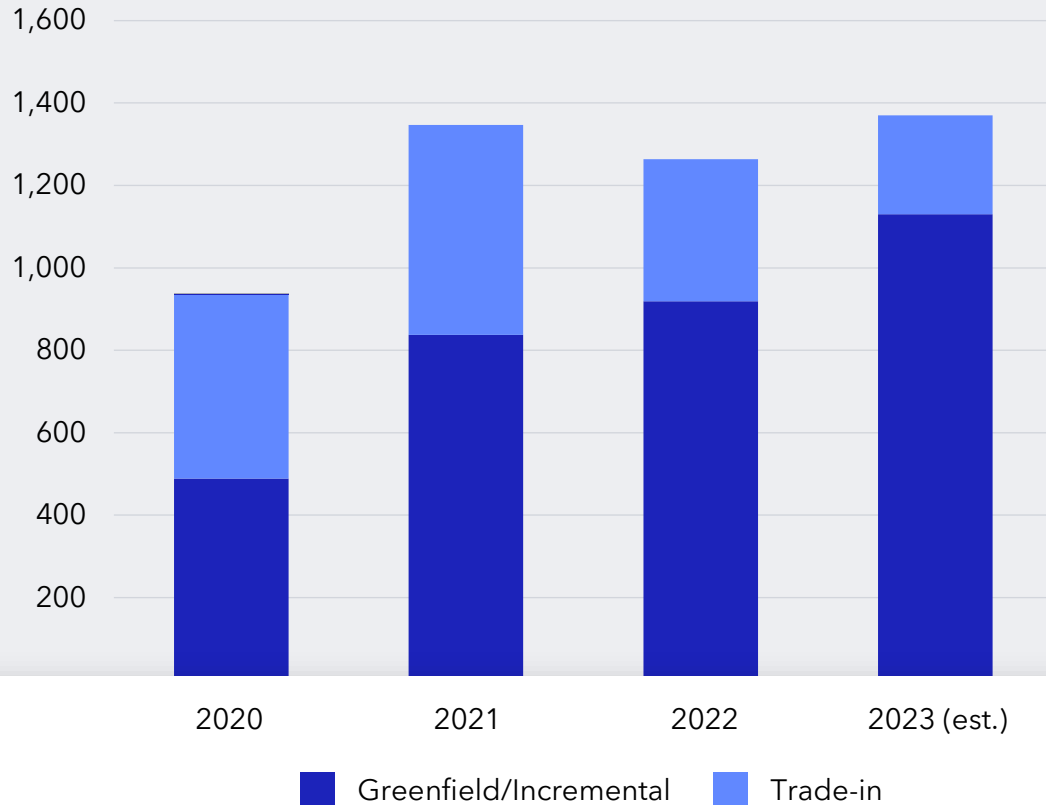
Worldwide procedure trend



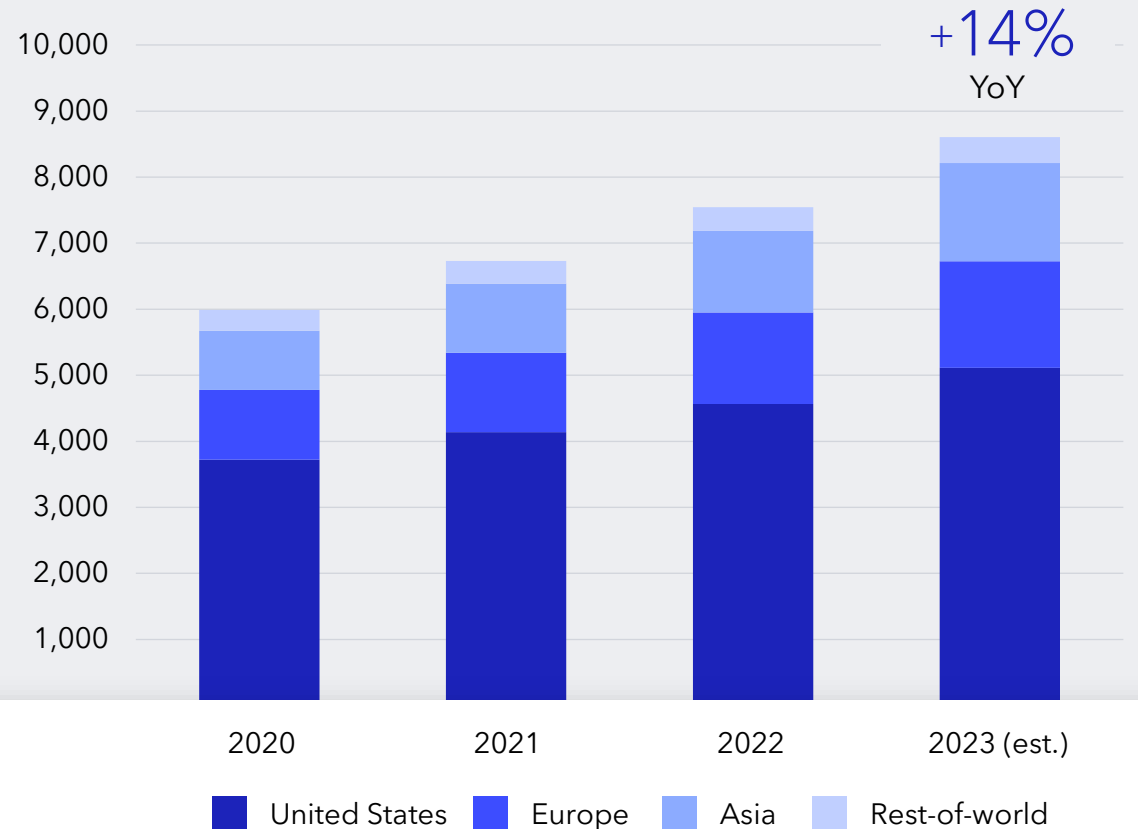
Source: Intuitive 2023 earnings estimate.

Worldwide capital trend

System placements



Installed base

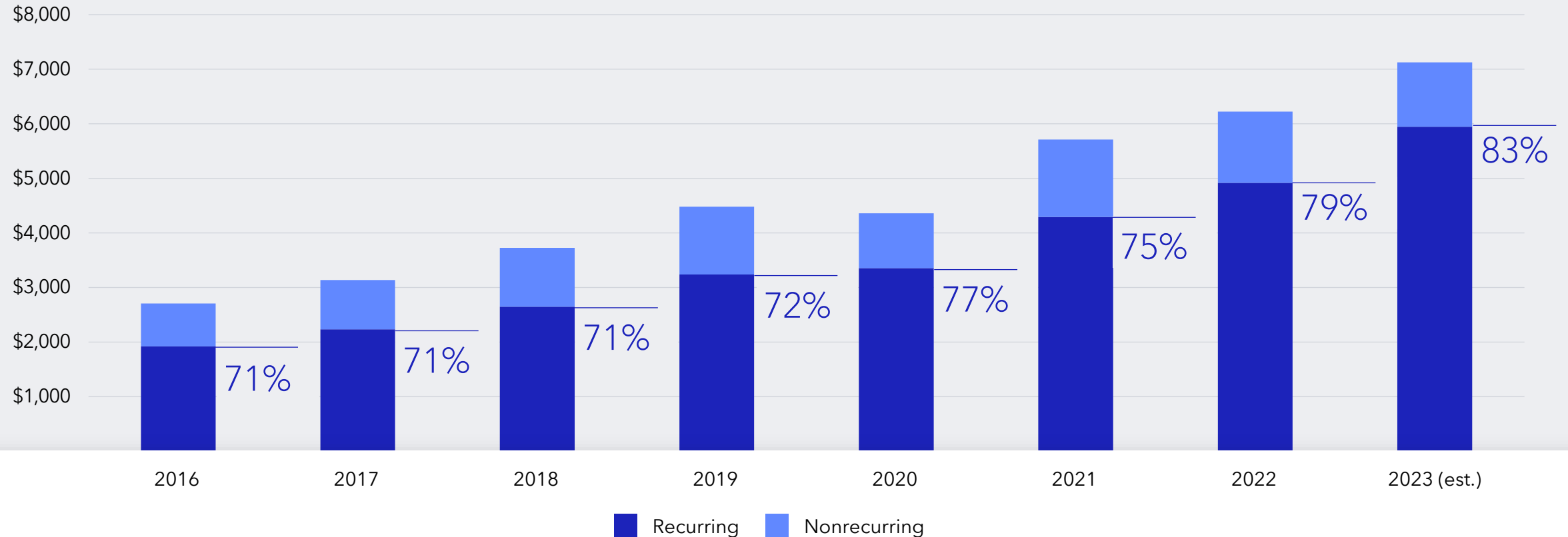


Source: Intuitive 2023 earnings estimate.

*dV only.

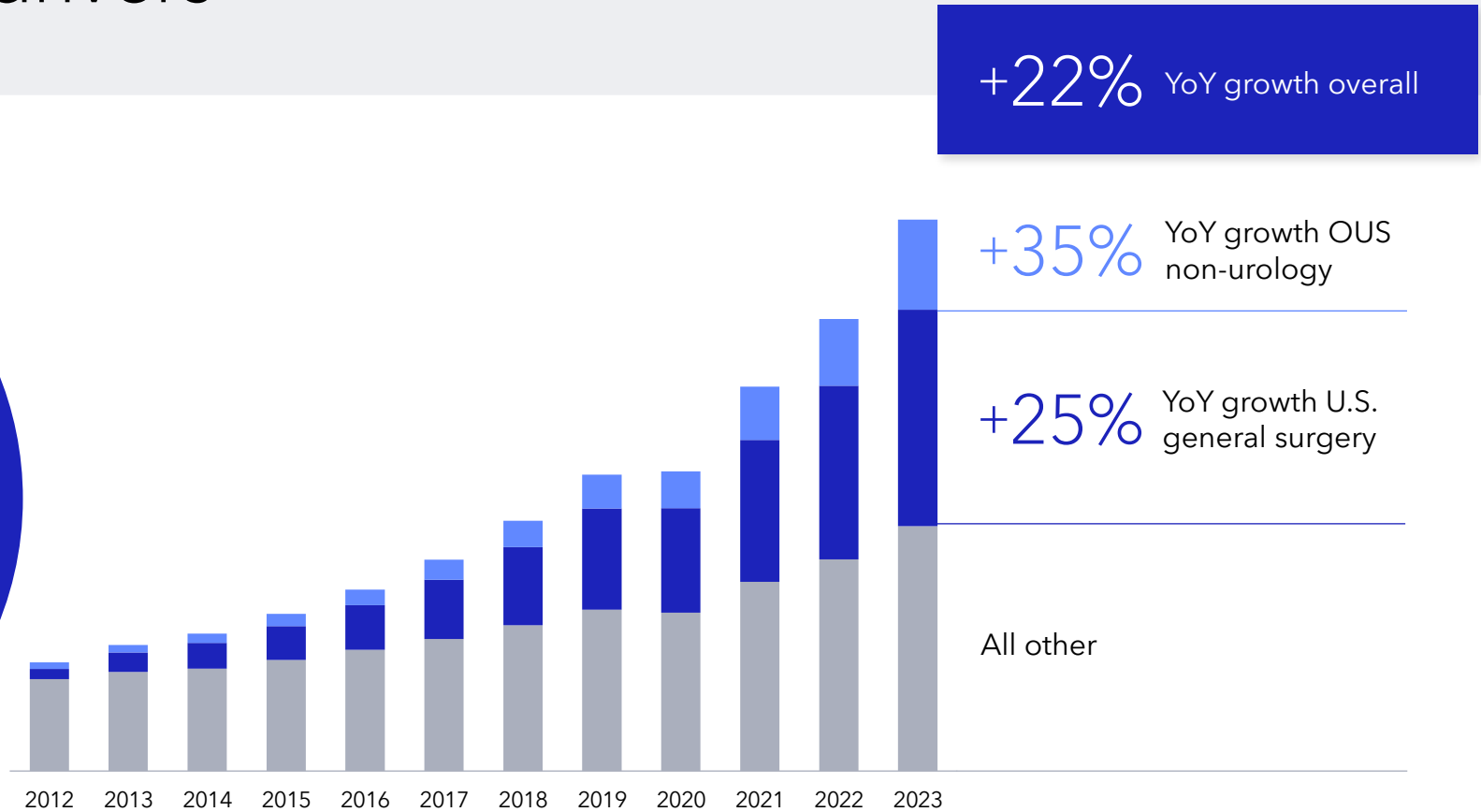
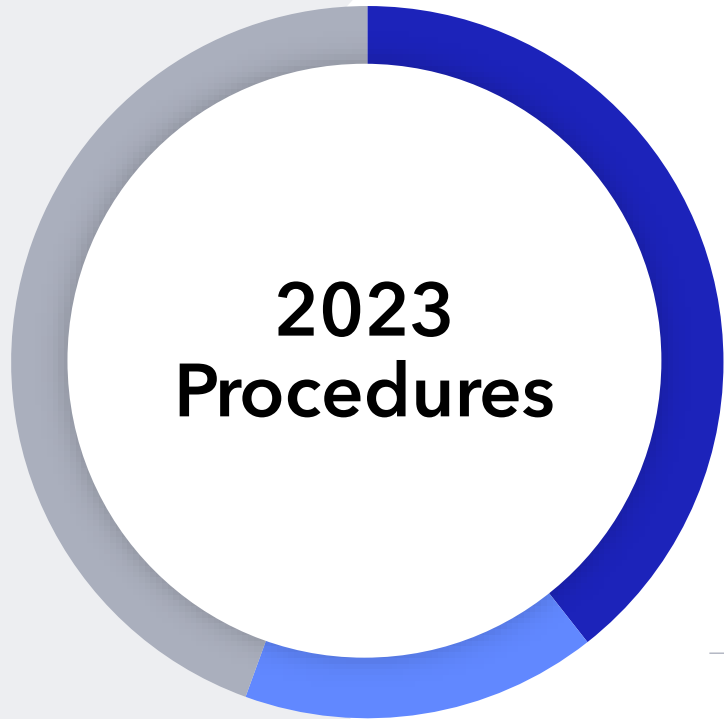
Revenue trend

(USD, in millions)



Source: Intuitive 2023 earnings estimate.

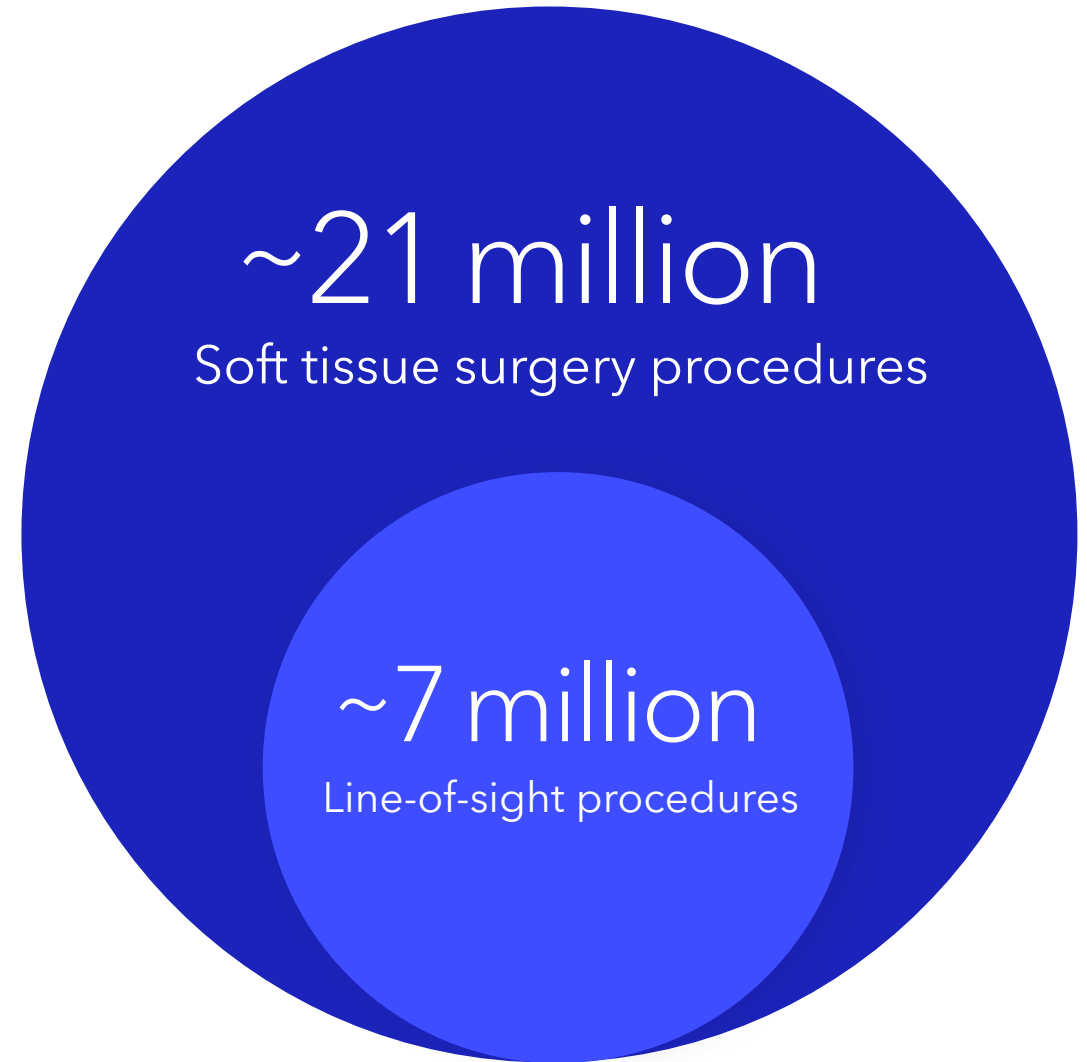
Procedure growth drivers



Source: Intuitive 2023 earnings estimate.

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

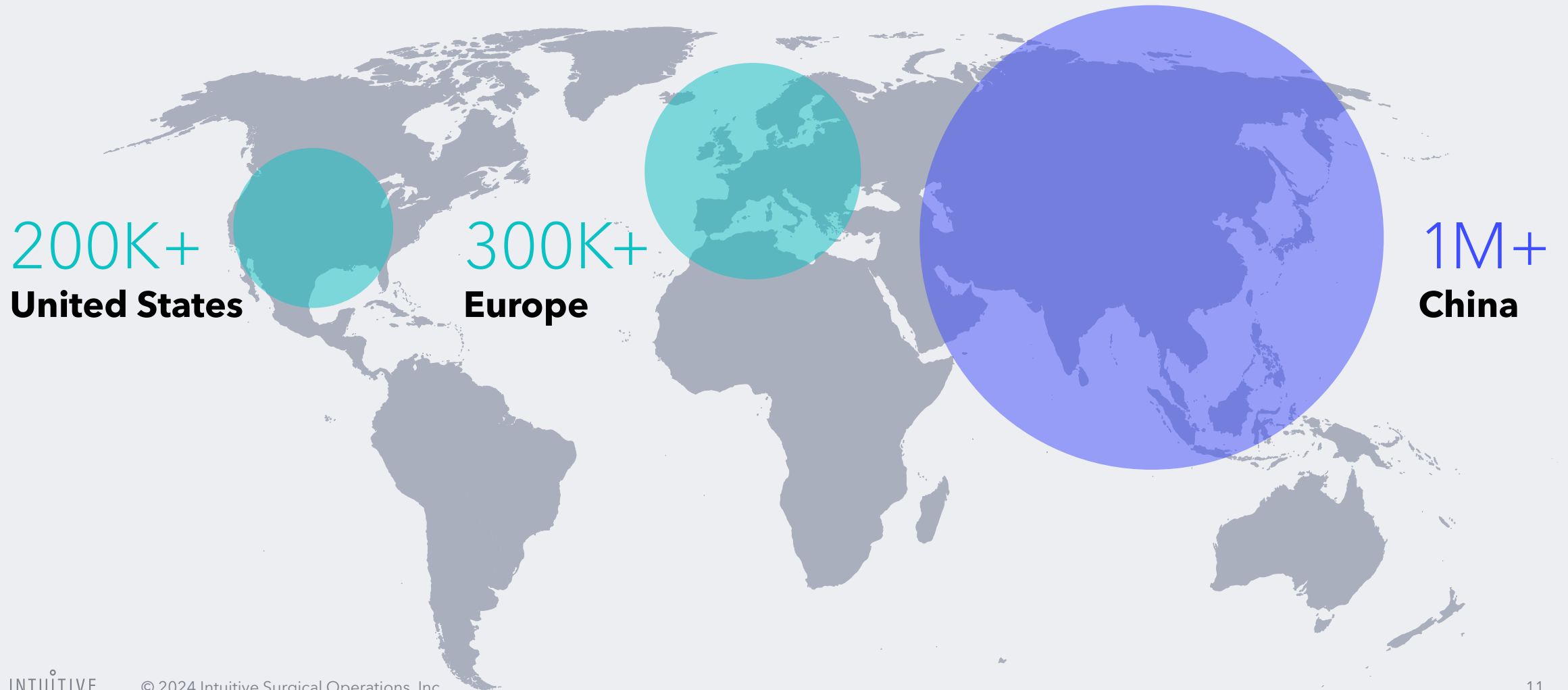
Products and clearances under development expected to expand the opportunity.



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

Lung cancer detection is a significant unmet need

Estimated incidence by region



Lung cancer detection is a significant unmet need

● Ion cleared ● Ion submitted

United States

Europe

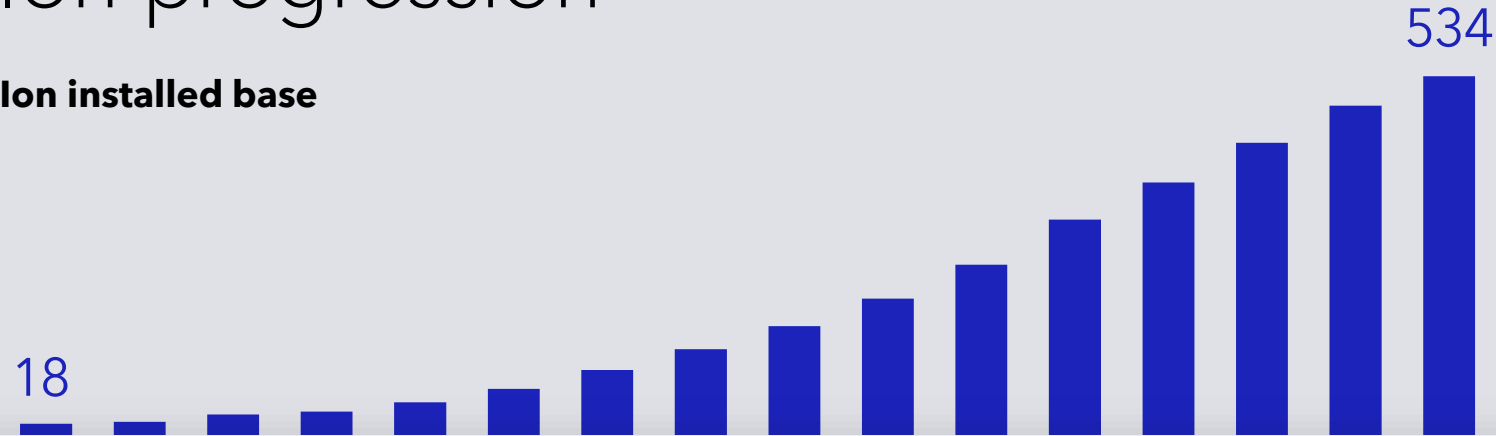
China

Korea

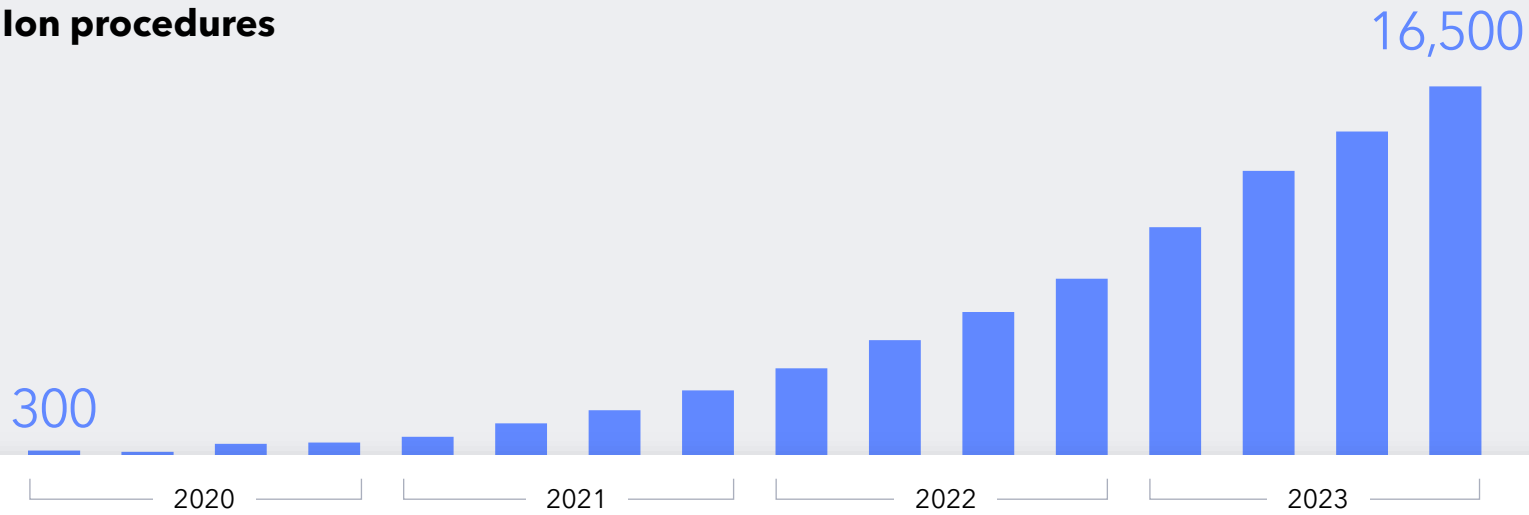
The Ion endoluminal system is Intuitive's robotic-assisted platform for minimally invasive biopsy in the lung. Ion is neither approved nor available for sale in China.

Ion progression

Ion installed base



Ion procedures



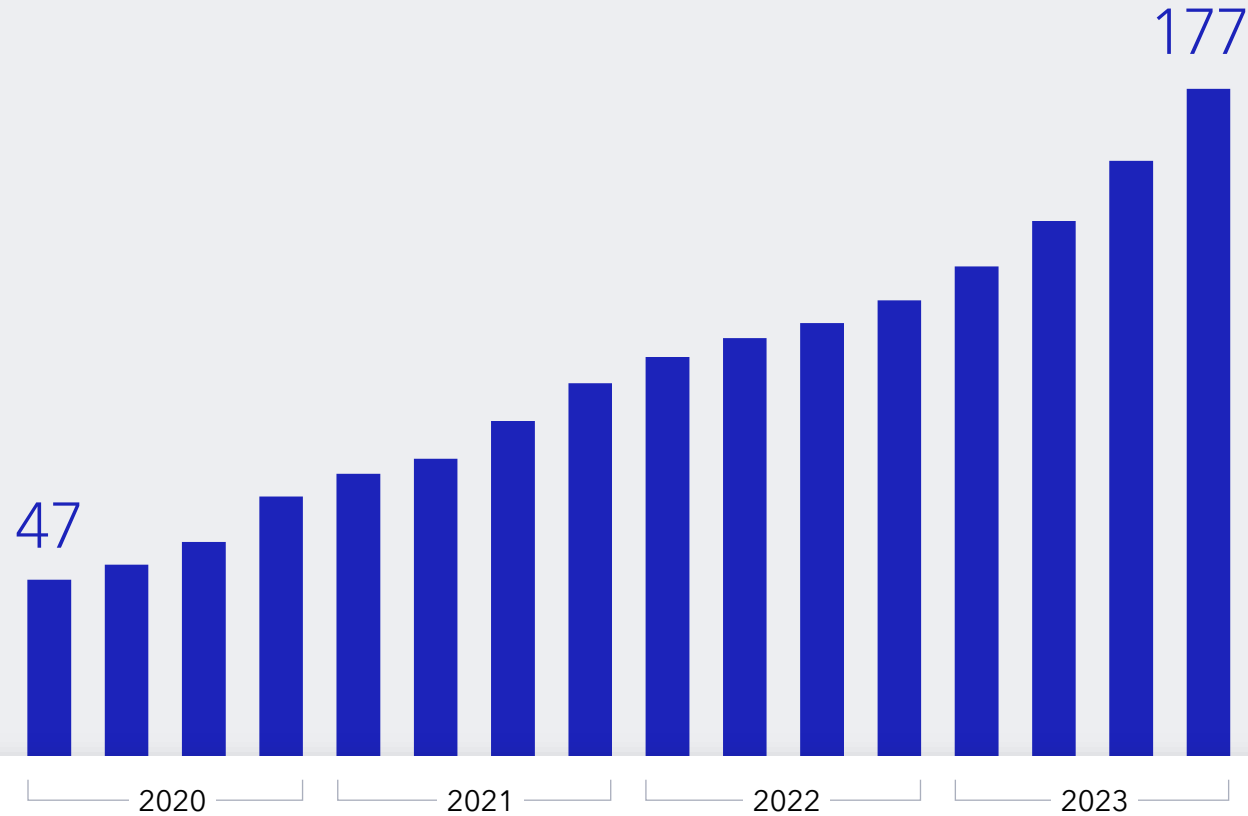
Source: Intuitive 2023 earnings estimate; Procedures rounded to the nearest hundred.



SP progression

48% 2023 SP procedure growth YoY

SP installed base



Source: Intuitive 2023 earnings estimate; Trial descriptions available on clinicaltrials.gov.
SP is neither approved nor available for sale for colorectal, thoracic and NSM indications in the US.

Studies and submissions

Colorectal IDE

Enrollment Complete - Q2'23

Thoracic IDE

Enrollment Complete - Q2'23

NSM IDE

Underway - Q2'23

Geographic approvals

U.S. Clearance URO, TORS, (BPH - Q1'23)

Korea Broad Clearance

Japan Broad Clearance

Europe Broad Clearance - Expected Q1'24



Top issues confronting hospitals

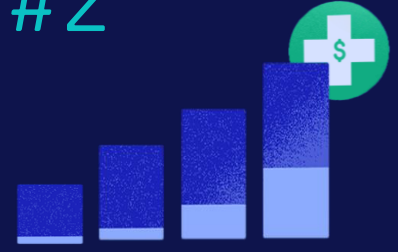
We believe significant opportunity remains in MIS

#1



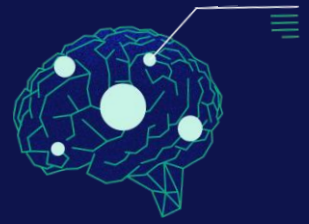
Workforce
challenges

#2



Financial and
cost challenges

#3



Behavioral health
and addiction

#4



Patient safety
and quality

<https://www.ache.org/about-ache/news-and-awards/news-releases/survey-workforce-challenges-cited-by-ceos-as-top-issue-confronting-hospitals-in-2022>

Customers continue to standardize

Phase 1

Adopt

Phase 2

Operationalize

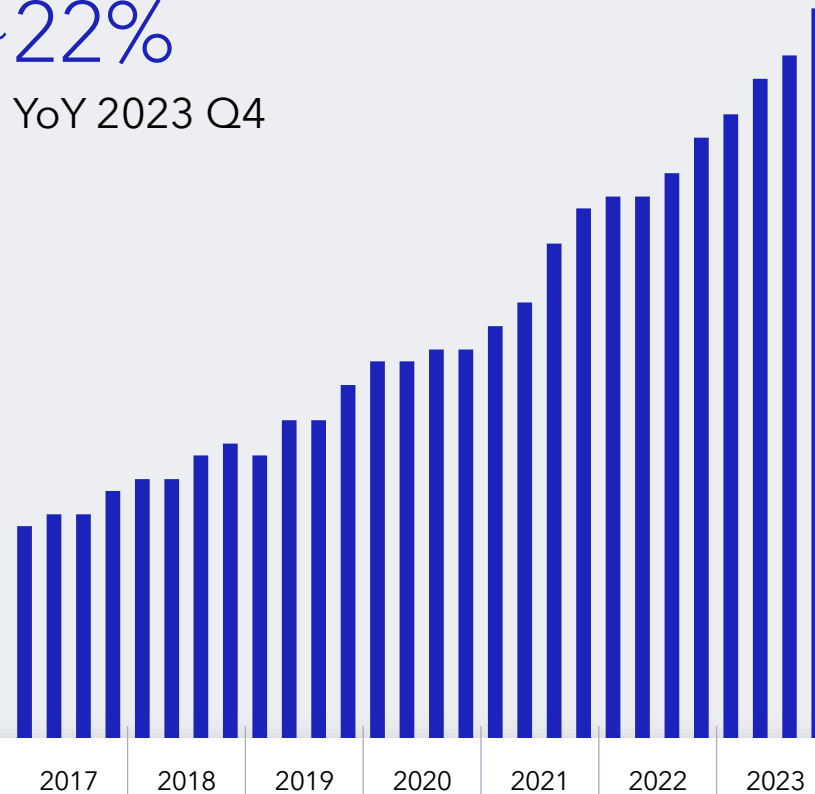
Phase 3

Standardize

IDNs globally with 20+ dV systems

~22%

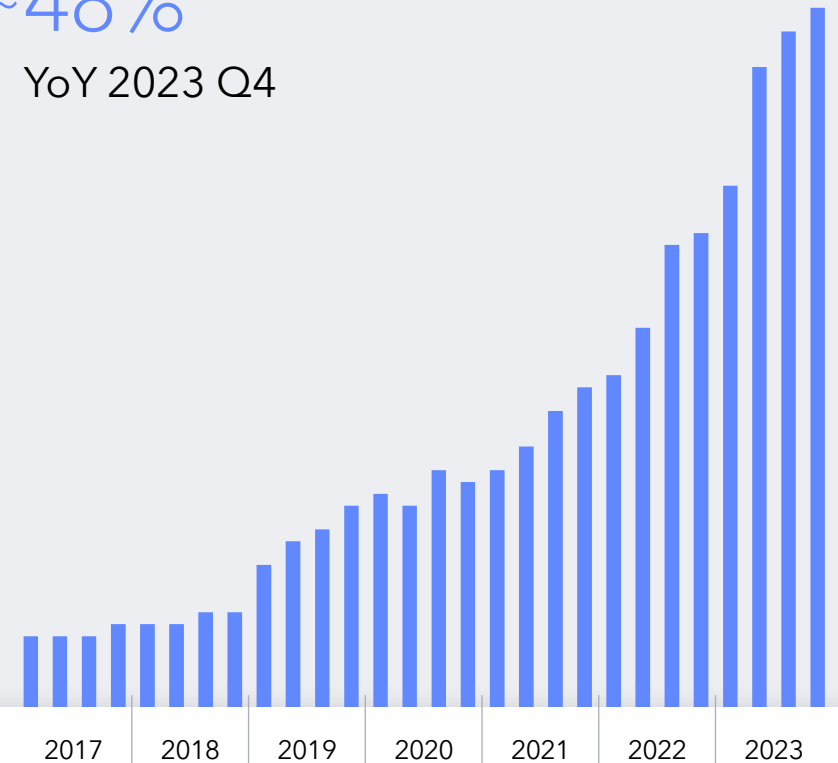
YoY 2023 Q4



Hospitals globally with 7+ dV systems

~48%

YoY 2023 Q4





How will surgical data
science transform
acute care?

What is the need?

Where is Intuitive focused?

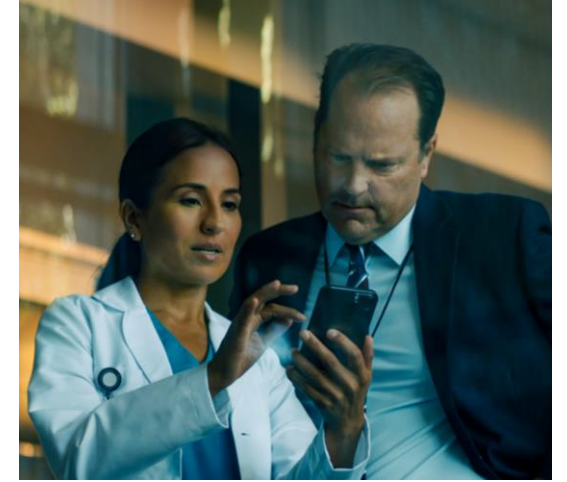
What is the need?



Improved patient care through better outcomes



Better care teams, faster— acquire new skills and reach proficiency sooner



More efficient use of resources and higher ROI

We are well positioned to help

We are a trusted supplier of technologies and insights with a strong team to help customers convert those insights into actions

1,000+

Custom hospital analytics engagements in 2023

>99.9%

Da Vinci system uptime

76,000+

Surgeons trained on da Vinci

3,300+

Workflow consulting engagements (Genesis) in 2023

8,600+

Da Vinci systems with >90% of systems being cloud-connected

28+ years

Developing and supporting robotically assisted minimally invasive care

What we bring to market



Preoperative planning



Intuitive 3D models (Iris)



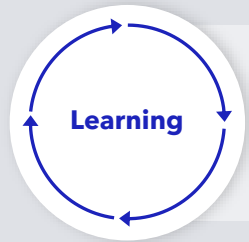
Intuitive Learning



SimNow



My Intuitive



Intraoperative guidance



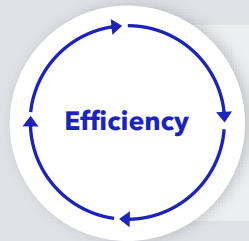
Intuitive 3D models (Iris)*



Intuitive telepresence



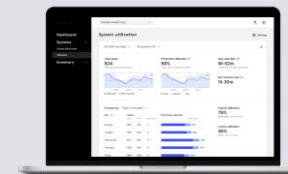
Intuitive Hub*



Postoperative analytics



Case Insights*



Customer portal



CHA



My Intuitive

*Some features are still in development and availability will vary by country, depending on completion of work in progress and any required regulatory activities. Check with your local Intuitive team for availability in that market.

Intuitive 3D models

Patient specific preoperative
3D images at the right time

Notes: Scans and models shown do not represent an actual patient. Iris is not CE Marked and cannot be placed on the market nor put into service in Europe.



Intuitive Hub

Synchronized collection for video and robotic data

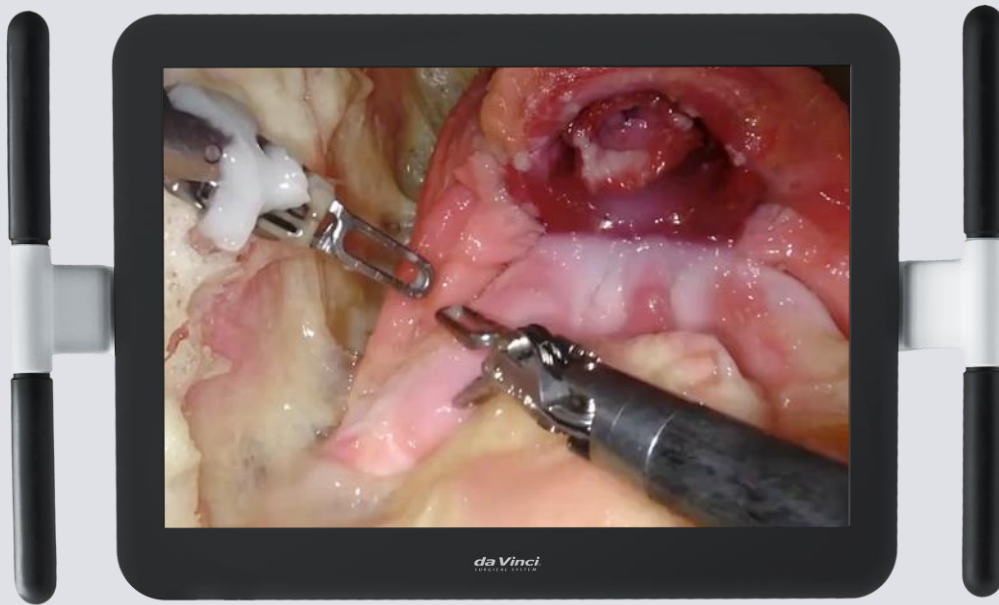
Tools to quickly review case video and integration of data into My Intuitive App

Integrated platform for teleproctoring to enhance training

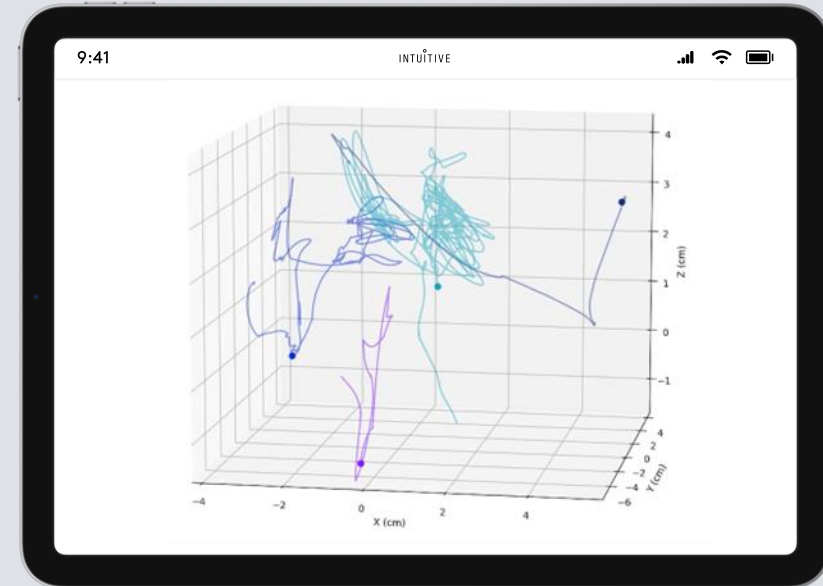


Case Insights: Delivers unique insights by leveraging video, kinematic, and system event data

Nerve-sparing robot-assisted radical prostatectomy



Robotic kinematics



Source: Ghazi A, et al. Predicting surgical experience after NS-RARP simulation using ML-based multimodal analysis of objective performance metrics. Urol Pract. 2023. (Accepted)

We are developing objective performance indicators (OPIs)



Camera movements and duration of use



Camera paths



Instrument paths



Wrist articulation

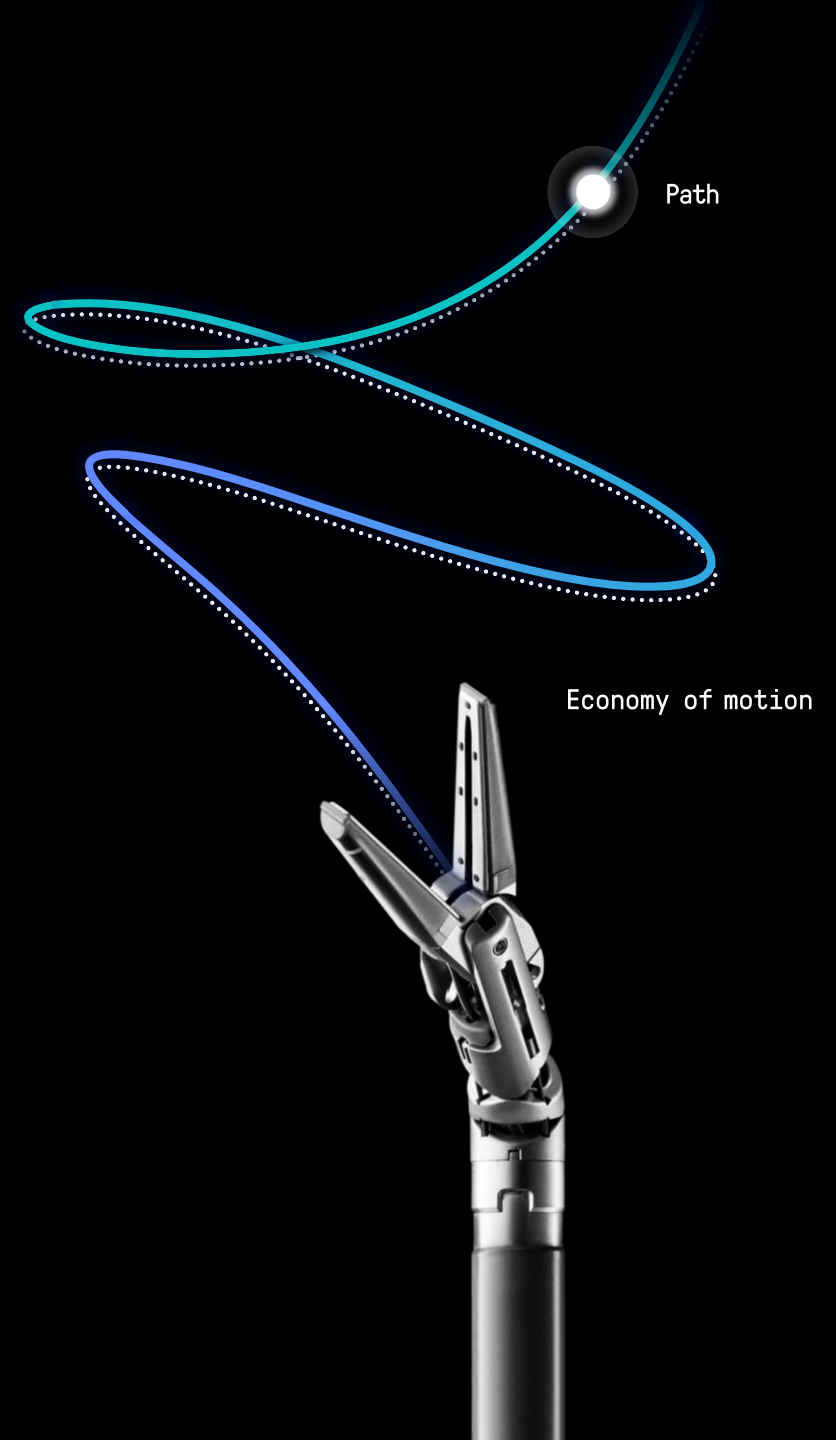


Smoothness



Hand workspace volume

Helping care teams get better, faster



Continue to pursue great customer experiences



NPS classification

- › World class: **70+**
- Excellent: **50-69**
- Good: **0-50**

Why?

- Products work—features and reliability
- Teams are aligned to our customers' missions
- Focus on data
- Address difficult challenges head-on

JD Power NPS Benchmark Study of U.S. customers.

2024 priorities

Accelerate access to and quality of MIS by driving:

Innovation—
Expanded indications,
and launches of our
new platforms by
region

Increased adoption
for focus procedures
by country through
training, commercial
activities, and market
access efforts

Continued focus
on quality and gross
margin improvement

Increased productivity
in functions that
benefit from
industrial scale

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