Forward looking statement

These slides and any accompanying oral presentation by Intuitive Surgical, Inc. contain estimates and forward-looking statements. Actual results may differ materially from those expressed or implied as a result of certain risks and uncertainties. These risks and uncertainties are described in detail in the Company's Securities and Exchange Commission filings.

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.
As of 2018, there were…

<table>
<thead>
<tr>
<th>Count</th>
<th>Description</th>
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<tbody>
<tr>
<td>1500+</td>
<td>peer reviewed articles published</td>
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<tr>
<td>1,000,000+</td>
<td>procedures performed</td>
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<tr>
<td>900</td>
<td>da Vinci systems placed</td>
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Cumulative

<table>
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<th>Description</th>
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<tr>
<td>18,000+</td>
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<tr>
<td>6,000,000+</td>
<td>procedures performed</td>
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<tr>
<td>4986</td>
<td>da Vinci systems placed globally</td>
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Growth in procedure categories
Global over past 10 years

As of December 31, 2018
Total Revenue*

* Dollar amounts in millions

2018
19% Growth
71% Recurring

INTUITIVE
Q3 YTD 2019 Highlights

Da Vinci Procedure Growth
18% vs Q3 YTD 2018
17% US Driven by general surgery, thoracic, urology, and benign gynecology procedures
21% OUS Driven by urology, early stage general surgery, and gynecology
Strength in Germany, France, Japan, and Korea

Da Vinci Surgical Systems Shipped
783 vs 636 Q3 YTD 2018

Da Vinci Installed Base
5,406 globally, up 12% vs Sep 30, 2018

FDA 510(k) Clearances
Ion™: endoluminal system for lung biopsy
Iris™: augmented reality overlay software
Da Vinci SP®: transoral surgery indication
SureForm™: 45mm stapler
Da Vinci Handheld Camera

Revenue
$3.2 billion
20% growth vs Q3 YTD 2018
Proforma Operating Profit *
$1.3 billion (40% of net revenue)
14% growth vs Q3 YTD 2018

* Non-GAAP Financial Measure. Non-GAAP adjusted measure should be viewed in addition to, and not as an alternative for, financial results prepared in accordance with U.S. GAAP. See Financial Data Tables published on the Company’s website for more information about these non-GAAP financial measures and for a reconciliation of the non-GAAP measure to the most comparable GAAP measures.
Recurring Revenue Model

2018: 71% Recurring Revenue
- Including $51M Systems Leasing

Instruments & Accessories
$700-$3,500 per Procedure
2018 Rev: $1,962M

Service
$80K - $190K/Year
2018 Rev: $635M

da Vinci® Surgical System
$0.5M - $2.5M
2018 Rev: $1,127M
Da Vinci Systems Operating Leasing Program

- Da Vinci direct leasing program established in 2013 with expansion to date.
- Enables customers to establish or expand their robotics programs without the initial capital investment.
- Revenue and gross profit earned ratably over the lease term rather than at the time of placement for systems sold.
- Gross margins for leasing arrangements during the term of the lease are similar to gross margins for purchased systems.
- 33% of Q3 YTD 2019 system placements and 10% of Q3 2019 ending installed base were under operating leases.
da Vinci System Installed Base
5,406 Worldwide as of September 30, 2019

USA 3,459
Europe 936
Asia 718
Rest of World 293

560 of 5,406 installed systems under operating lease.
Where are we heading in 2019 and beyond?
Our goal is not a mystery

Better outcomes

Better patient experience

Better care team experience

Lower total cost of care

requires

more than minimally invasive tools.

more than digital technology.
How we get there: Through ingenuity and intelligent technology that expands the potential of physicians to heal without constraints

Better outcomes

- Advanced tools & technologies

Better patient experience

- Augmentation of care team capabilities

Better care team experience

- Data analytics for deep insight and guidance

Lower total cost of care

- Substitution of Invasive modalities
FDA 510(k) Clearance
Q1 ‘19:

Da Vinci SP for transoral surgery indication.
FDA 510(k) Clearance Q1 ‘19:

Ion™ endoluminal system to enable minimally invasive biopsy in the peripheral lung.
FDA 510(k) Clearance Q1 ’19:

Iris™ augmented reality product.
Simulation is becoming increasingly capable.

More than 3,200 da Vinci simulators installed as of 9/30/19.
Meaningful insights are key to achieving more predictable outcomes
Minimally invasive interventions are a sophisticated ecosystem of highly trained professionals organized around the care for an ill person.
Care team

Control center
Intelligent Surgery

Human understanding
- Time and Motion Studies
- Design
- Human Factors

Smart systems & instruments
- Cloud-based systems
- EndoWrist instruments
- Advanced visualization

Digital insights
- Procedure reports
- Strategic and financial insights
- OR operational Insights
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 collaborations and acquisitions that can accelerate outcome and efficiency improvements.

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

At this point in time, we believe we have a unique opportunity to expand the benefits of minimally invasive medical interventions around the world and will continue to invest in the business accordingly.
Intuitive Japan

April 2012
Prostatectomy reimbursed

June 2014
Intuitive opens direct office

April 2018
Additional procedures reimbursed

Japan Procedures
Recent Regional Investments

Invested in China through Intuitive Fosun Pharma joint venture – Chindex division of Fosun Pharma integration into JV starting in Q1 2019

Acquired Intuitive business in Taiwan in Q4 2018

Acquired Intuitive business in India in Q2 2018

Germany - Acquired Schölly Fiberoptic's robotic endoscope business
2019 Priorities
Accelerate access to and quality of surgery and acute interventions

Support Adoption in General Surgery and in key procedures in OUS markets

Launch da Vinci SP and Ion platforms

Drive intelligent surgery innovation

Drive clinical and economic validation in emerging regions & procedures