J.P. Morgan Healthcare Conference 2022

Gary Guthart, Ph.D
Chief Executive Officer, Intuitive

12 January 2022
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. Please do not place undue reliance on these forward-looking statements, which speak only as of the date of this presentation.

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.
We are driven by improvements to the quadruple aim – first among them are patient outcomes.

We envision a future of care that is less invasive and profoundly better, where diseases are identified earlier and treated quickly so patients can get back to what matters most.
In 2021...

1,500,000+
procedures performed in 2021

3,000+
peer reviewed articles published in 2021

1,300+
da Vinci systems placed in 2021

Source: Intuitive 2021 earnings estimate

10,000,000+
procedures performed to date

29,000+
peer reviewed articles published to date

6,700+
da Vinci systems in clinical use

© 2022 Intuitive Surgical Operations, Inc.
2021 Commentary

Objectives

- Support our customer recovery of surgery during and post pandemic
- Advance our launches of SP, Ion, imaging, and analytics including new indications
- Outstanding regional performance
- Continue to expand clinical, economic and analytical evidence base for key procedures and countries

Challenges

- COVID-19 waves caused disruption to diagnostic pipelines, surgery departments and training pipelines
- Supply chain and logistics disruption

Areas of strength

- Recovery in use of da Vinci systems as COVID impact eased
- Capital strength with IDNs standardizing on Generation 4 systems
- Strong Ion progress
- Asia Pacific market robustness
- Strong NPS scores
- Growing ability to capture, curate, and inform action with data
Worldwide procedure trend

Source: Intuitive 2021 earnings estimate
Worldwide capital trend

System placements

Installed base

Source: Intuitive 2021 earnings estimate
Revenue trend

Source: Intuitive 2021 earnings estimate
Procedure growth drivers
2019 to 2021 CAGR

Driving factors ...

- OUS organization performance
- Product launches
- Value offerings
- Flexible acquisition models
- Custom hospital analytics
Advanced instrument revenue trend

U.S.: 5-year revenue CAGR of 33%
O.U.S.: 5-year revenue CAGR of 43%

2016 2017 2018 2019 2020 2021 (est)

Services
Systems
Core I&A

Advanced instruments

2021 Revenue

Endowrist 30mm Stapler
Vessel Sealer
Sureform 60mm Stapler
Vessel Sealer Extend
Sureform 45mm Stapler
Synchroseal
E-100 Generator
Sureform 30mm Stapler

© 2022 Intuitive Surgical Operations, Inc.
It takes a specific, high-quality ecosystem to deliver the quadruple aim

<table>
<thead>
<tr>
<th><strong>Intuitive Ecosystem</strong></th>
<th><strong>In 2021</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Systems</strong></td>
<td>Design, develop, and produce world-class platforms – da Vinci X, Xi, SP and Ion</td>
</tr>
<tr>
<td><strong>Instruments and Accessories</strong></td>
<td>150+ 4th generation instruments &amp; accessories supporting surgical procedures</td>
</tr>
<tr>
<td><strong>Regulatory</strong></td>
<td>Nearly 70 representative clinical uses for da Vinci systems</td>
</tr>
<tr>
<td><strong>Training / Genesis</strong></td>
<td>Continuously improving care team training and OR consulting</td>
</tr>
<tr>
<td><strong>Clinical evidence resources</strong></td>
<td>Support and evaluation of clinical database – da Vinci database at 29,000+ articles</td>
</tr>
<tr>
<td><strong>Sales and services competencies</strong></td>
<td>Intuitive products in 60+ countries globally</td>
</tr>
<tr>
<td><strong>Market development</strong></td>
<td>Enable surgeon collaboration, market education and payor education</td>
</tr>
<tr>
<td><strong>Academics and surgical societies</strong></td>
<td>Substantive collaboration with medical societies on computer-aided intervention</td>
</tr>
<tr>
<td><strong>Economic validation</strong></td>
<td>Real-world evidence of lowered total cost of care for providers</td>
</tr>
<tr>
<td><strong>Digital and data</strong></td>
<td>Help care providers harness their data to drive quadruple aim improvements</td>
</tr>
</tbody>
</table>
It takes a specific, high-quality ecosystem to deliver the quadruple aim

<table>
<thead>
<tr>
<th>Intuitive Ecosystem</th>
<th>In 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Instruments and Accessories</td>
<td>150+ 4th generation instruments &amp; accessories supporting surgical procedures</td>
</tr>
<tr>
<td>Training / Genesis</td>
<td>4,500+ trained surgeons; 1,600+ Genesis engagements</td>
</tr>
<tr>
<td>Clinical evidence resources</td>
<td>3,000+ peer-reviewed articles</td>
</tr>
<tr>
<td>Sales and services competencies</td>
<td>38 countries with system placements</td>
</tr>
<tr>
<td>Market development</td>
<td>3 new reimbursements</td>
</tr>
<tr>
<td>Academics and surgical societies</td>
<td>252 society sponsored fellow in-person training events in the U.S.</td>
</tr>
<tr>
<td>Economic validation</td>
<td>30%+ growth in hospitals engaged in custom hospital analytics</td>
</tr>
<tr>
<td>Digital and data</td>
<td>My Intuitive App launches in Japan, EU</td>
</tr>
</tbody>
</table>

© 2022 Intuitive Surgical Operations, Inc.
It takes a specific, high-quality ecosystem to deliver the quadruple aim

<table>
<thead>
<tr>
<th>Intuitive Ecosystem</th>
<th>In 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Systems</td>
<td>6,800+ da Vinci-XR combined installed to date</td>
</tr>
<tr>
<td>Instruments and Accessories</td>
<td>8 IIA product launches</td>
</tr>
<tr>
<td>Regulatory</td>
<td>38</td>
</tr>
<tr>
<td><strong>Training / Genesis</strong></td>
<td><strong>Continuously improving care team training and OR consulting</strong></td>
</tr>
<tr>
<td>Clinical evidence resources</td>
<td>4,500+ trained surgeons; 1,600+ Genesis engagements</td>
</tr>
<tr>
<td>Sales and services competencies</td>
<td>38</td>
</tr>
<tr>
<td>Market development</td>
<td>3 new reimbursement</td>
</tr>
<tr>
<td>Academics and surgical societies</td>
<td>252 society-sponsored fellow in-person training events in the U.S.</td>
</tr>
<tr>
<td>Economic validation</td>
<td>30%+ growth in hospitals engaged in custom hospital analytics</td>
</tr>
<tr>
<td>Digital and data</td>
<td>My Intuitive App installations across 40+</td>
</tr>
</tbody>
</table>

© 2022 Intuitive Surgical Operations, Inc.
It takes a specific, high-quality ecosystem to deliver the quadruple aim

<table>
<thead>
<tr>
<th>Intuitive Ecosystem</th>
<th>In 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Systems</td>
<td>6,800+ da Vinci X, Ion combined installs to date</td>
</tr>
<tr>
<td>Instruments and Accessories</td>
<td>4 ISA product launches</td>
</tr>
<tr>
<td>Regulatory</td>
<td>3 ongoing IDE clinical trials</td>
</tr>
<tr>
<td>Training / Genesis</td>
<td>4,300+ trained surgeons, 1,600+ Genesis engagements</td>
</tr>
<tr>
<td>Clinical evidence resources</td>
<td>3,000+ peer-reviewed articles</td>
</tr>
<tr>
<td>Sales and services competencies</td>
<td>38 society level system placements</td>
</tr>
<tr>
<td>Market development</td>
<td>3 new reimbursements</td>
</tr>
<tr>
<td>Academics and surgical societies</td>
<td>38 society level system placements</td>
</tr>
</tbody>
</table>

**Economic validation**

Real-world evidence of lowered total cost of care for providers

- **30%+ growth in hospitals engaged in custom hospital analytics**

---

© 2022 Intuitive Surgical Operations, Inc.
Fully committed customers are becoming more so

Phase 1
Adopt

Phase 2
Operationalize

Phase 3
Standardize

IDNs globally with 20+ Systems

Hospitals globally with 7+ Systems

© 2022 Intuitive Surgical Operations, Inc.
Better diagnostics, evolution of care standards, and innovation improve long-term cancer survival rates

98%
Average 5-year survival rate for all stages of **prostate cancer***

18%
Average 5-year survival rate for all stages of **lung cancer***

About Ion

Lung cancer incidence

- United States: 200k+
- China: 1M+
- Europe: 300k+
Demand for Ion remains robust

**PRECISe clinical study preliminary results**

- **82%** (1-2 cm)
- **85%** (2-3 cm)

Encouraging diagnostic yield for both smaller and larger nodules

A strong safety profile: no serious adverse events reported in this subset of patients in the study
SP continued progression

56% 2021 SP Procedure Growth YoY

SP installed base

Single port studies

Colorectal IDE: Actively enrolling
Thoracic IDE: Enrollment in 2022

Trial descriptions available on clinicaltrials.gov
Data and digital tools power three virtuous cycles

**Outcomes**
- Clinical workflow & decision making
  - Intuitive Hub
    - 80%+ growth in procedures recorded
  - Iris 3D modeling
    - 25%+ quarter-over-quarter growth in models delivered at pilot sites
  - Firefly® imaging system
    - 50% growth in utilization

**Learning**
- Personalized learning
  - My Intuitive
    - Launched in the U.S., Japan, Europe
  - SimNow®
    - 50%+ growth in simulation utilization
  - Virtual collaboration
    - 50% growth in remote case observations

**Efficiency**
- Program optimization
  - My Intuitive
    - 140%+ quarter-over-quarter growth in surgeon registrations
  - Program analytics
    - 30%+ growth in hospitals engaged in custom hospital analytics

All growth rates are year-over-year unless otherwise stated.
Data and digital tools power three virtuous cycles

**Outcomes**

**Clinical workflow & decision making**

- **Intuitive Hub**
  - 80%+ growth in procedures recorded

- **Iris 3D modeling**
  - 25%+ quarter-over-quarter growth in models delivered at pilot sites

- **Firefly® imaging system**
  - 50% growth in utilization

All growth rates are year-over-year unless otherwise stated
Data and digital tools power three virtuous cycles

Learning

Personalized learning

My Intuitive
Launched in the U.S., Japan, Europe

SimNow®
50%+ growth in simulation utilization

Virtual collaboration
50% growth in remote case observations

All growth rates are year-over-year unless otherwise stated
Data and digital tools power three virtuous cycles

Efficiency

Program optimization

Outcomes

Clinical workflow & decision making

Intuitive Hub
140%+ quarter-over-quarter growth in surgeon registrations

Iris 3D modeling
30%+ growth in hospitals engaged in custom hospital analytics

Firefly® imaging system
80%+ growth in procedures recorded

Learning

Personalized learning

My Intuitive
Launched in the U.S., Japan, Europe

SimNow®
50%+ growth in simulation utilization

Virtual collaboration
50% growth in remote case observations

Program analytics

30%+ growth in hospitals engaged in custom hospital analytics

All growth rates are year-over-year unless otherwise stated
Serving customers matters
We work to be more than a vendor.

Intuitive

Net Promoter Score (NPS)

72

NPS classification

World Class: 70+
Excellent: 50-69
Good: 0-50

Why?

Solutions deliver the quadruple aim
Da Vinci Xi case completion rate: 99.9%
Learning program innovation and excellence
Flexible capital acquisition models
Extended use instruments
Customer relief program
Custom hospital analytics

JD Power NPS Benchmark Study of U.S. customers
2022 Priorities

Accelerate access to and quality of MIS by continuing

- Outstanding customer support in the face of pandemic disruption
- Execution in robotic and digital platforms for new indications and markets
- Diversified growth outside the U.S. beyond urology
- General surgery growth in the U.S.
INTUITIVE