

Intuitive Surgical, Inc.
Annual Meeting of Stockholders
April 27, 2023

AGENDA

1. Meeting Called to Order
2. Announcement of Inspector of Election
3. Announcement of Quorum
4. Presentation of Proposals
5. Voting
6. Results of Voting
7. Adjournment
8. Management Presentation
9. Questions & Answers

INTUITIVE

Annual Shareholder Meeting 2023

Gary Guthart, Ph.D

Chief Executive Officer, Intuitive

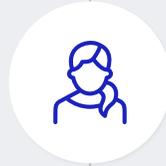
April 27, 2023

Forward-looking statement

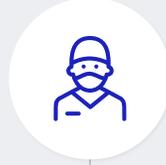
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Our priorities



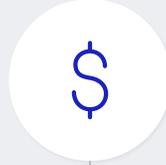
Patient value



Surgeon value



Hospital value



Payor value



Employee value



Shareholder value

Better outcomes

Length of stay
Consistency of outcomes
Surgical site infections
Complications
Return to OR
Readmission

Better care team experience

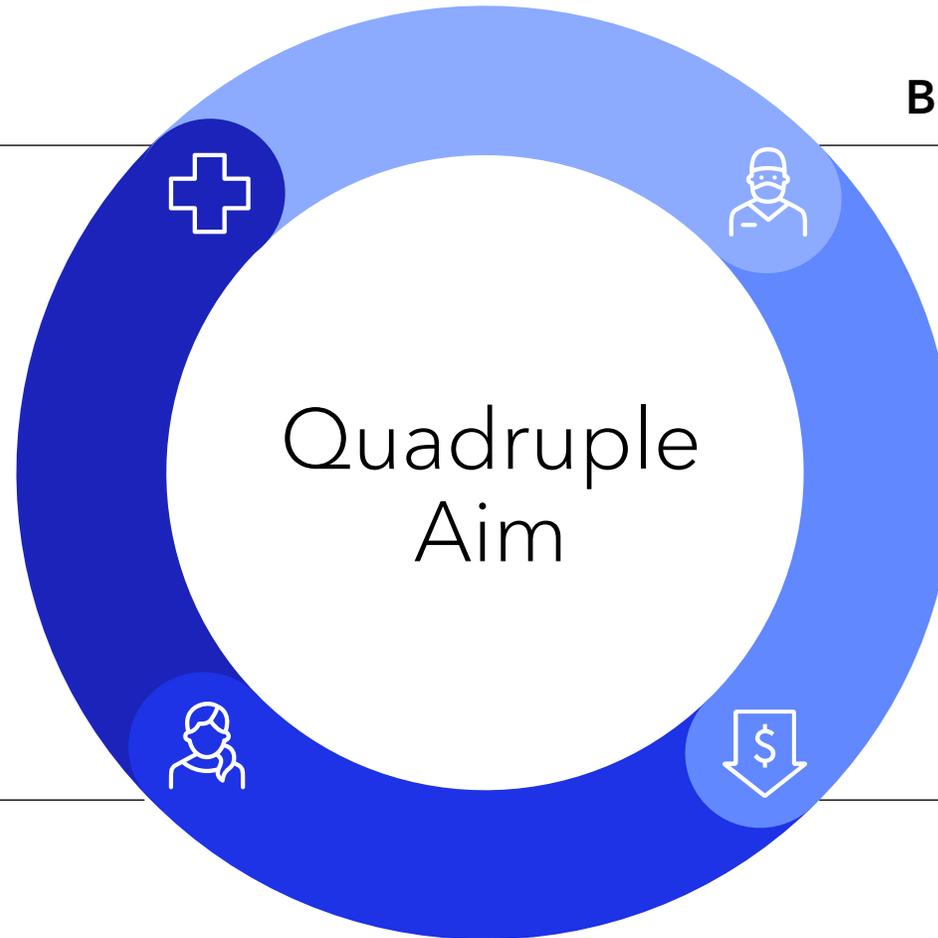
Ergonomics
Dedicated teams
OR efficiencies
Analytics
Training

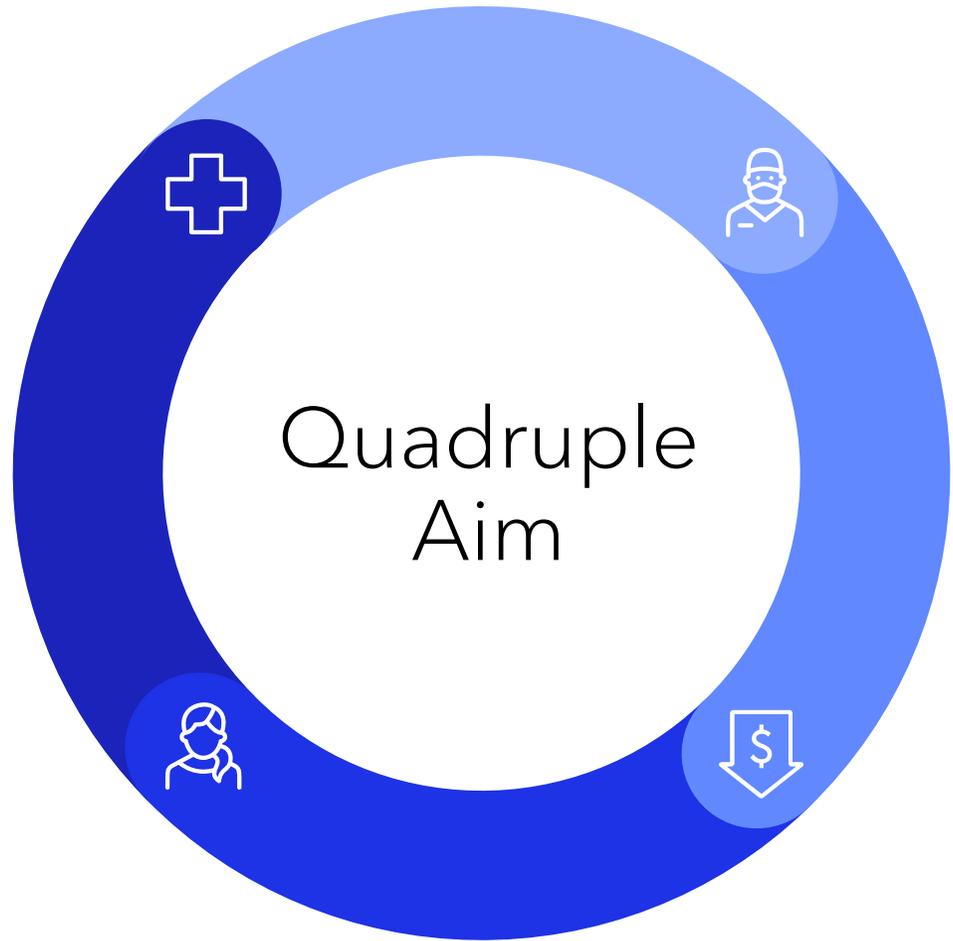
Better patient experience

Recovery
Conversions
Outpatient versus inpatient

Lower total cost of care

Clinical cost
Direct costs
Clinical variation





Improve
patient access

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.

1,800,000+

Procedures performed
on da Vinci® systems in 2022

3,000+

Peer-reviewed articles
published in 2022

1,200+

Da Vinci systems
placed in 2022

12,000,000+

Procedures performed on
da Vinci systems to date¹

34,000+

Peer-reviewed articles
published to date²

7,700+

Da Vinci systems in
hospitals globally¹

1. As of March 2023.

2. As of November 2022.

2022 commentary

Objectives

Outstanding customer support in the face of pandemic disruption

Execution in robotic and digital platforms for new indications and markets

Diversified growth outside of the U.S. beyond urology

General surgery growth in the U.S.

Challenges

Supply chain disruption, inflation in supply pricing

Foreign exchange impact on revenue

Staffing constraints in some hospitals limited access to surgery

COVID waves slowing procedures in China

Areas of strength

Benign general surgery growth in the U.S.

Procedure growth in OUS markets

Ion® adoption

Early stage of adoption of digital technologies: Hub, My Intuitive

Strong NPS scores

Q1 results

26%

Procedure YoY
growth rate

\$1.70

Billion in revenue
(14% YoY)

12%

Install base YoY
increase

67.2%

Pro-forma
gross margin*

2023 procedure guidance

18-21%

Procedure growth rate

Increased investment

20%

Increased YoY pro-forma
operating expenses

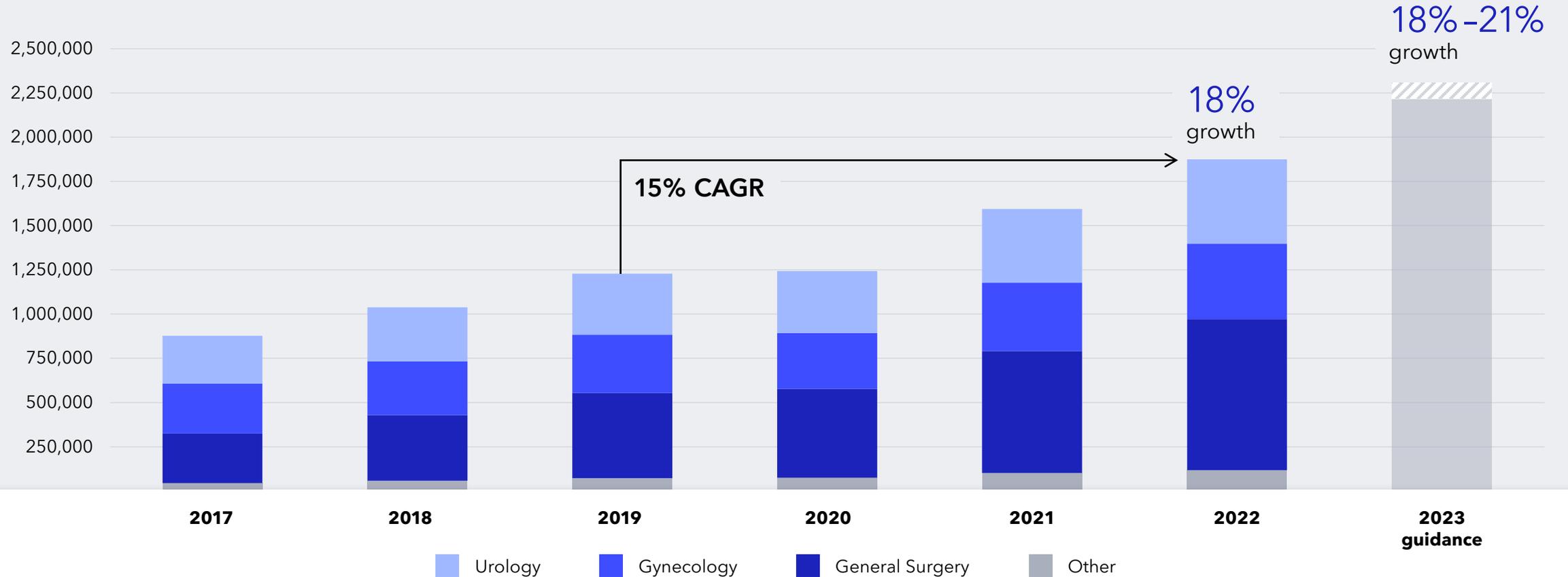
Environment

Positive diagnostic
and surgical trends

Staffing constraints at
hospitals

* A reconciliation of GAAP gross profits to pro-forma gross profits is detailed in the Company's 8-K filed with the SEC on April 18, 2023.

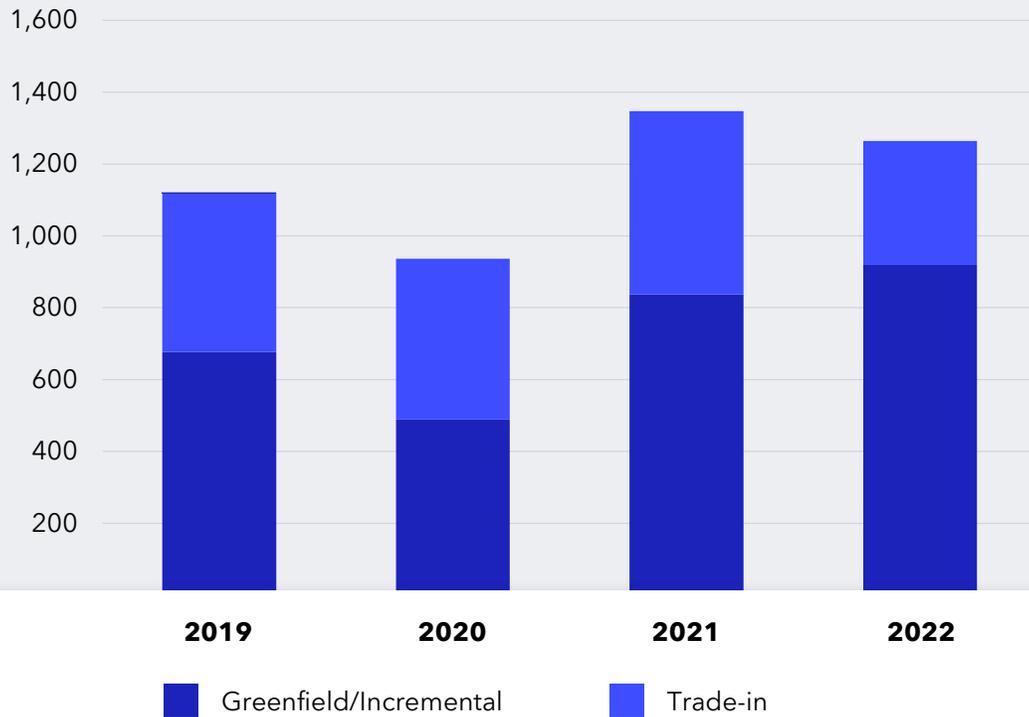
Worldwide procedure trend



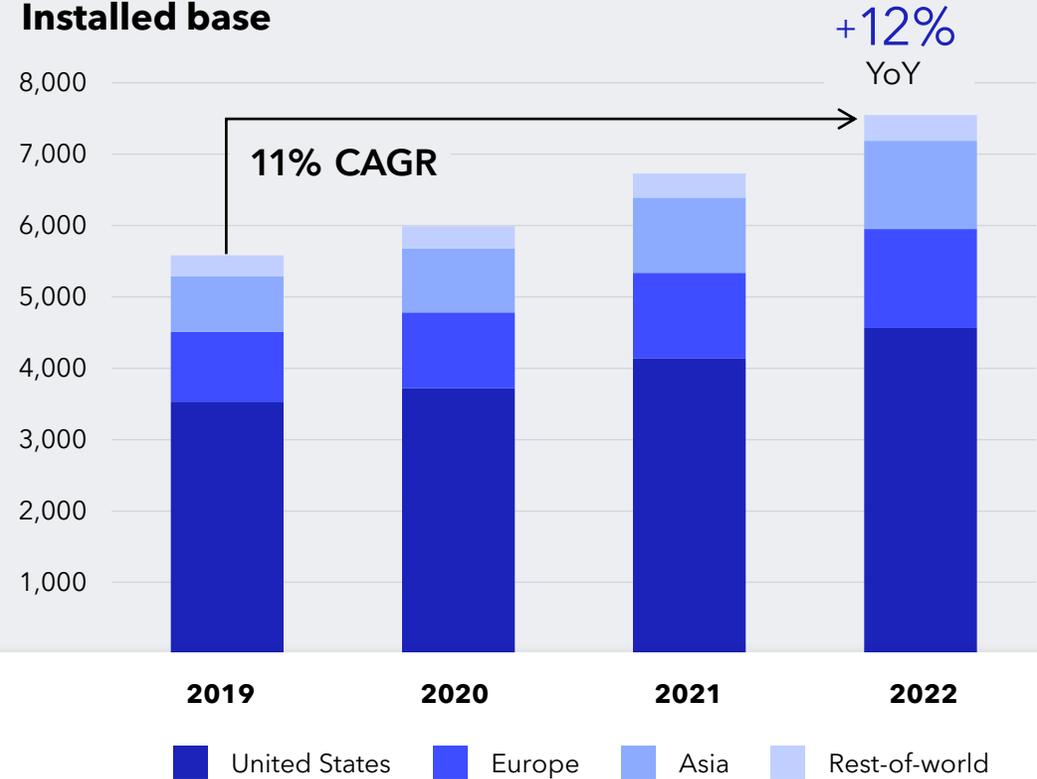
Source: Intuitive 2022 earnings and Q1 2023 earnings.

Worldwide capital trend

System placements



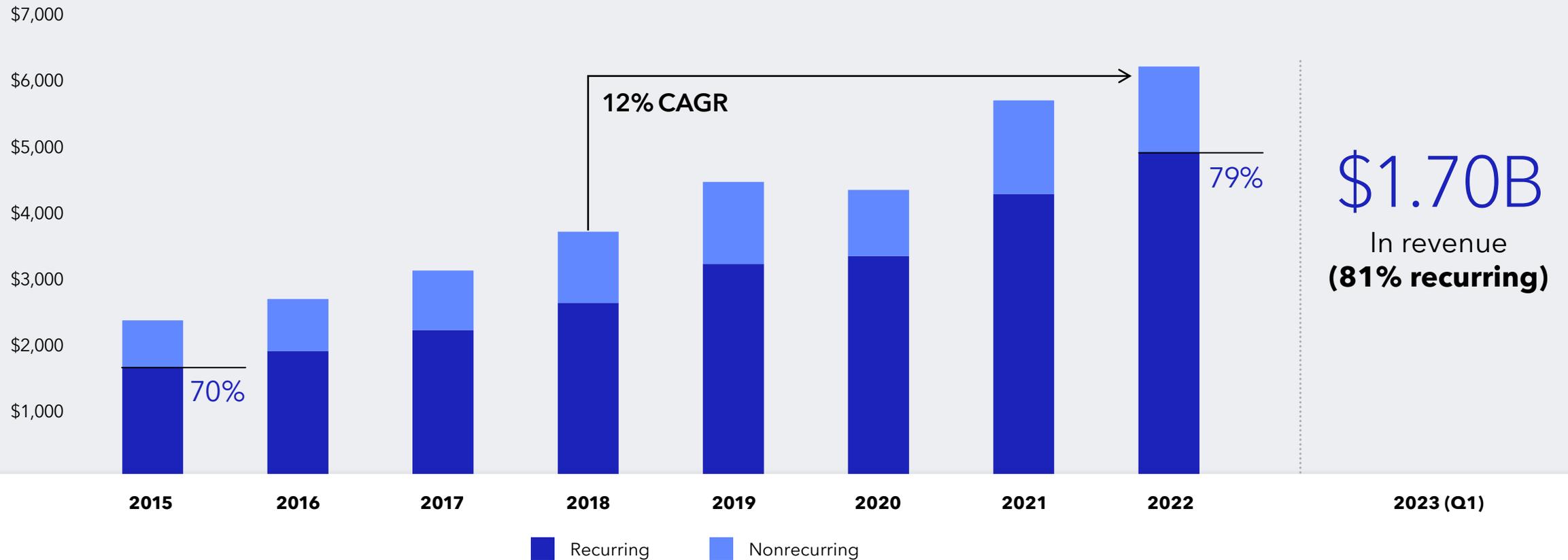
Installed base



Source: Intuitive 2022 earnings and Q1 2023 earnings.

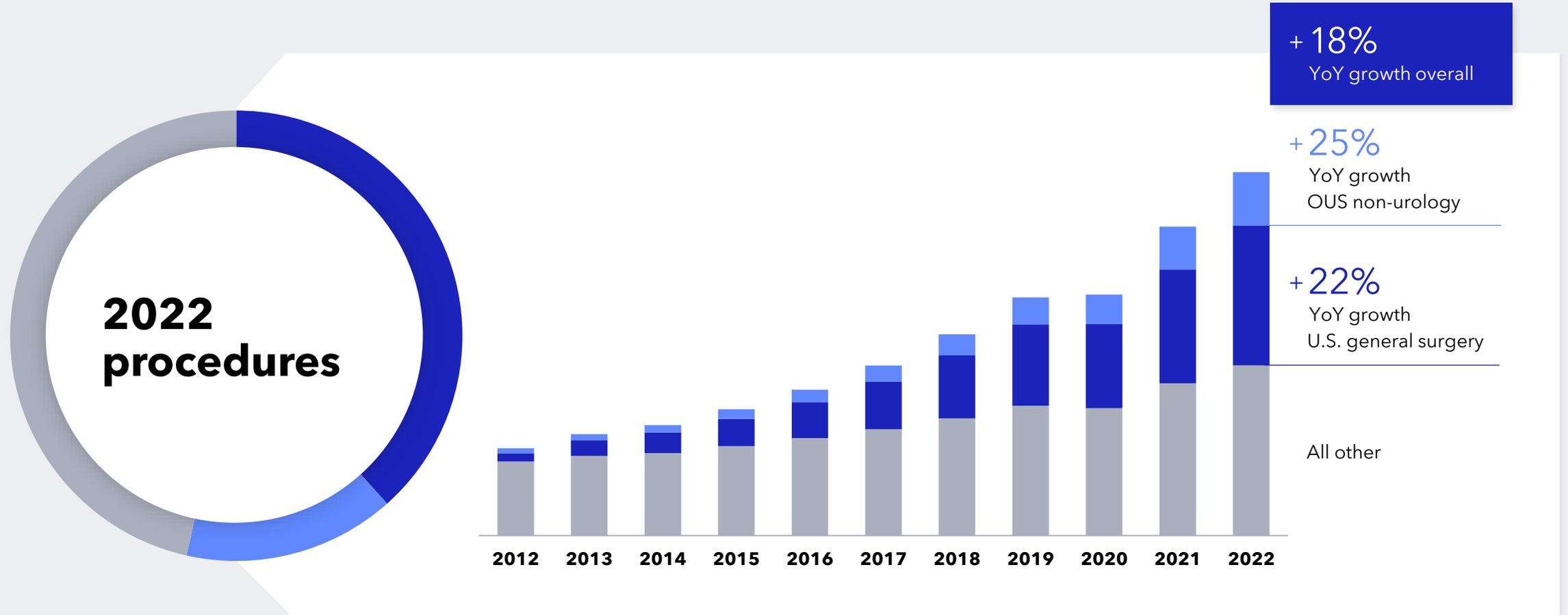
Revenue trend

(USD, in millions)



Source: Intuitive 2022 earnings and Q1 2023 earnings.

Procedure growth drivers



Source: Intuitive 2022 earnings.

Customers continue to reinvest

Phase 1

Adopt

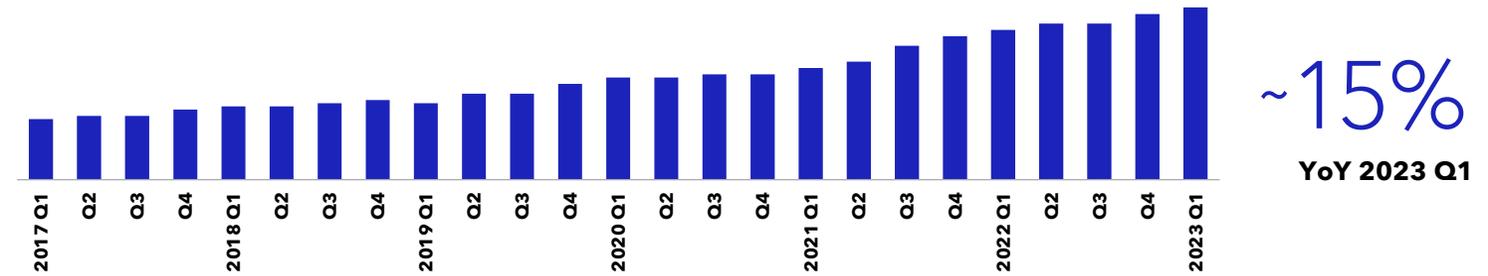
Phase 2

Operationalize

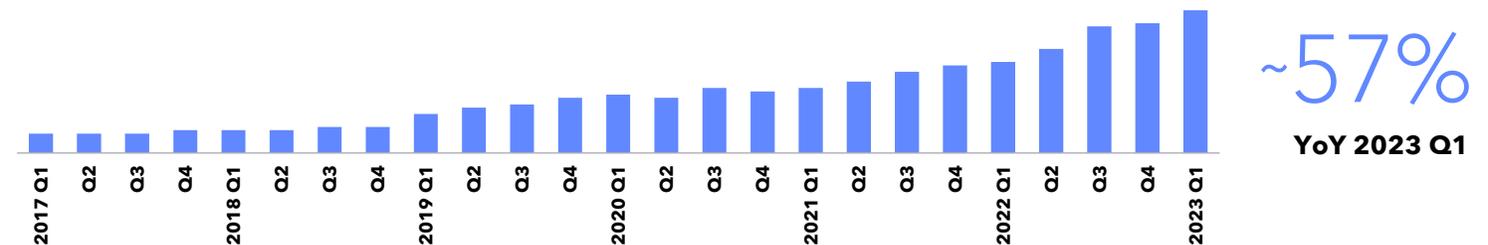
Phase 3

Standardize

IDNs globally with 20+ systems



Hospitals globally with 7+ systems





Lung cancer incidence

200K+
United States

Currently available

1M+
China

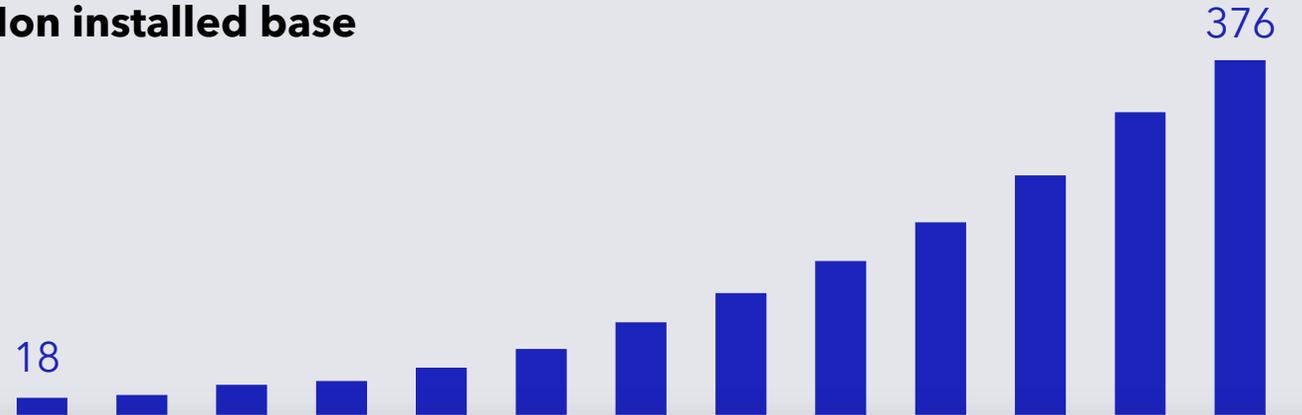
Green Channel pathway

300K+
Europe

CE Mark received

Demand for Ion has been robust

Ion installed base



Ion procedures



Source: Intuitive 2022 earnings and Q1'23 earnings; Procedures rounded to the nearest hundred.



Studies and submissions

Colorectal IDE

Underway

Thoracic IDE

Underway

Geographic clearances

U.S. Clearance - URO & TORS

Korea Broad Clearance

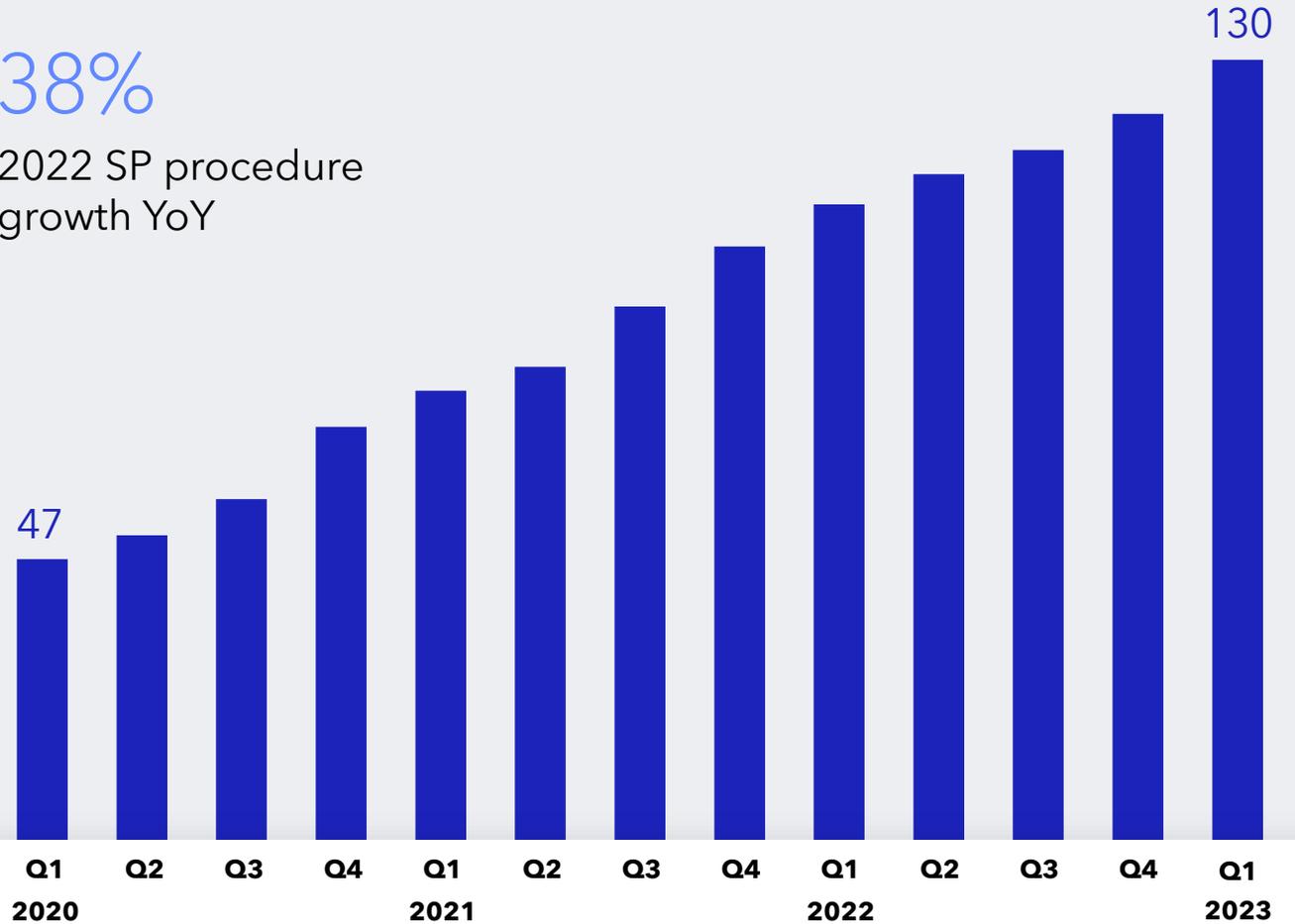
Japan Broad Clearance

SP progression

SP installed base

38%

2022 SP procedure growth YoY



Our digital ecosystem helps support the episode of care

Simulation



Intuitive Hub



My Intuitive



Learning

>25% YoY installed base growth¹



Inside the OR

>200% growth in da Vinci procedures captured¹



Outside the OR

>575% YoY growth in registered users¹

1. As of Dec. 2022.

Serving customers matters



NPS classification

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

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

Why?

Solutions help support the quadruple aim

Da Vinci service uptime: >99%*

Learning program innovation and excellence

Flexible capital acquisition models

Extended-use instruments

Custom hospital analytics

* Intuitive 2022 ESG Report.

We now supply products and services across the intervention continuum at industrial scale. We start with the end in mind.



Getting to a high-functioning robotically assisted interventional program takes engaging the customer pre- and post-surgery



Seamless integration of these tools and their dependability has changed the standard of care



When it all comes together, it creates a win, win, win, win for patients, care teams, providers, and payors



We are investing to
operate consistently
at industrial scale
while driving our
innovation edge



1.8 million+
Annual procedures

69
Countries

7,700+
Da Vinci systems in
hospitals globally¹

1. As of March 31, 2023.

2023 priorities

Accelerate access to and quality of MIS by driving:

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

Innovation—
Expanded indications, and launches of our new platforms

Continuity of supply, product quality and services provision as we emerge from pandemic stresses

Increased productivity in functions that benefit from industrial scale

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intuitive.com