



Inari Medical Investor Update

April 2024

Gema
FlowTrieve Patient

This presentation and certain statements and information provided during this presentation may contain forward-looking statements. All statements other than statements of historical fact could be deemed forward-looking, including statements regarding our future results of operations and financial position, total procedures, total addressable market, research and development costs, and capital requirements; our business model and strategic plans for our products, technologies and business, including our implementation thereof; competitive companies and technologies and our industry; our ability to commercialize, manage and grow our business by expanding our sales and marketing organization and increasing our sales to existing and new customers; third-party payor reimbursement and coverage decisions; commercial success and market acceptance of our products; our ability to accurately forecast customer demand for our products and manage our inventory; our ability to establish and maintain intellectual property protection for our products or avoid claims of infringement; FDA or other U.S. or foreign regulatory actions affecting us or the healthcare industry generally, including healthcare reform measures in the United States; the timing or likelihood of regulatory filings and approvals; acquisitions and investment initiatives, including the integration of LimFlow into our operations; our expectations regarding changes to patient standards of care; our ability to hire and retain key personnel; and our expectations about market trends. Without limiting the foregoing, the words “may,” “will,” “should,” “expect,” “plan,” “anticipate,” “could,” “intend,” “target,” “project,” “contemplate,” “believe,” “estimate,” “predict,” “potential” or “continue” or the negative of these terms and other similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these words.

Forward-looking statements are based on and reflect management’s current expectations, assumptions, estimates and projections that may or may not prove to be correct. These forward-looking statements are subject to a number of known and unknown risks, uncertainties, assumptions and other factors, many of which are beyond our control. Moreover, we operate in a very competitive and rapidly changing environment. New risks emerge from time to time. Factors that could cause actual results to differ materially from those contemplated in this presentation can be found in the Risk Factors section of our public filings with the Securities and Exchange Commission, including our most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q, available in the Investor Relations section of our website at <https://ir.inarimedical.com/> or at www.sec.gov. Because forward-looking statements are inherently subject to risks and uncertainties, you should not rely on these forward-looking statements as predictions of future events. The forward-looking statements in this presentation are made only as of the date hereof. Except to the extent required by law, we undertake no obligation to update or review any estimate, projection, or forward-looking statement. Actual results may differ from those set forth in this presentation due to the risks and uncertainties inherent in our business.

This presentation is not an offer to sell securities of Inari Medical and it is not soliciting offers to buy securities of Inari Medical nor will there be any sales of securities of Inari Medical in any state or jurisdiction where the offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Introduction



Patients first.
Always.



Make no small plans.
Ever.



Take care of each other.
Constantly.

**We've made
improving lives our
responsibility.
And that drives our
passion and success**

Strategic objectives supporting continued strong growth and execution



Scale the adoption of highly differentiated, purpose-built toolkits across large & underpenetrated markets

Continue to leverage our powerful commercial engine, with the largest VTE focused sales force in the industry

Lead the way with **high-quality, market-impacting clinical data:** ~3,800 patients across 6 studies*

Deliver a premium financial profile: strong, durable growth, best-in-class gross margins, and increasing operating leverage

**6 leading clinical studies: FLARE, FLAME, CLOUT, PEERLESS RCT, PEERLESS II RCT, DEFIANCE RCT*

Venous Thromboembolism (VTE)

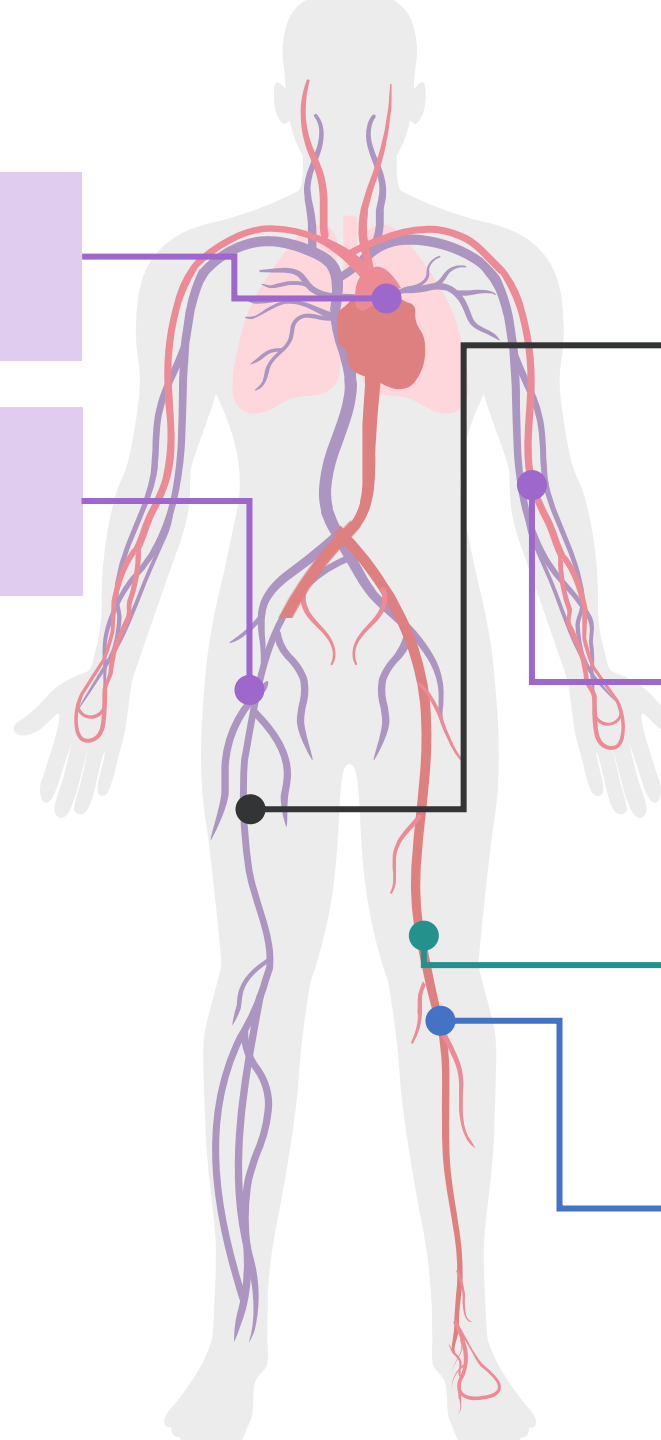
~\$2.8B

Pulmonary Embolism

~\$3.0B

Deep Vein Thrombosis

~\$10B U.S. TAM
across 6 disease
states



Emerging Therapies

~\$1.0B

Chronic Venous Disease

+ ~\$10B Prevalence TAM

~\$1.0B

Dialysis Access Management
+ small venous thrombus

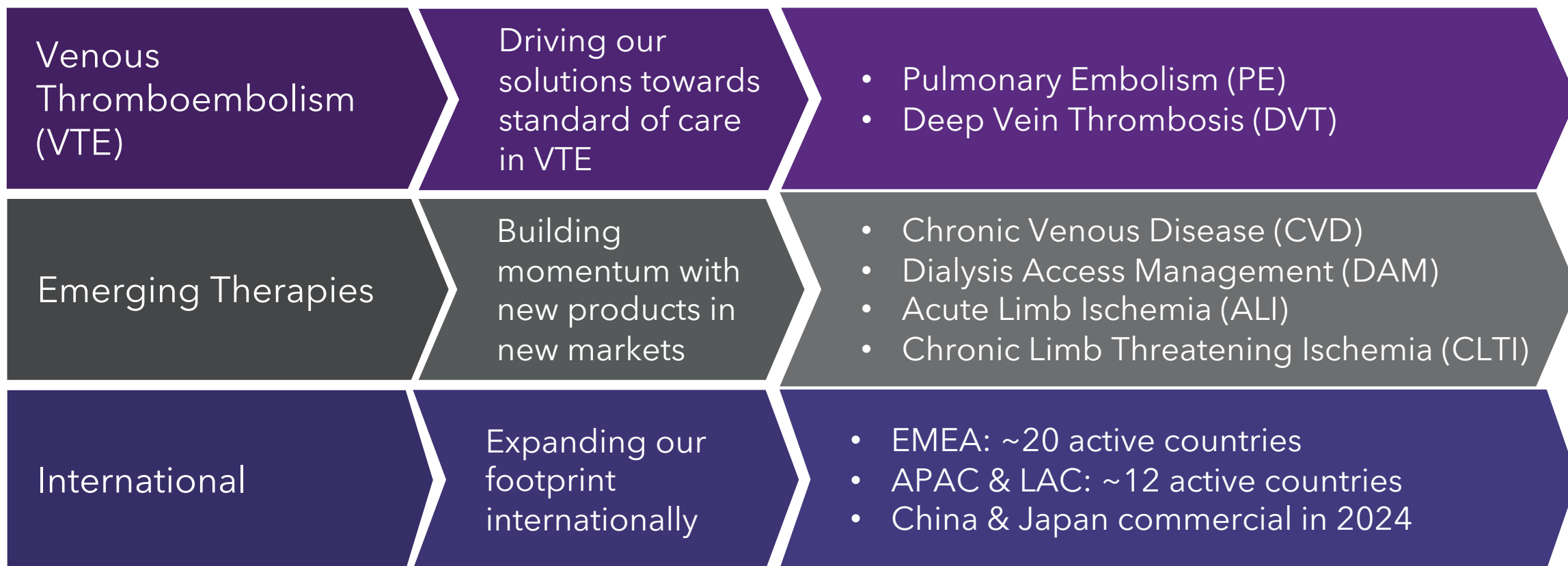
~\$0.6B

Acute Limb Ischemia

~\$1.5B

Chronic Limb Threatening Ischemia

Three growth pillars supported by global commercial playbook

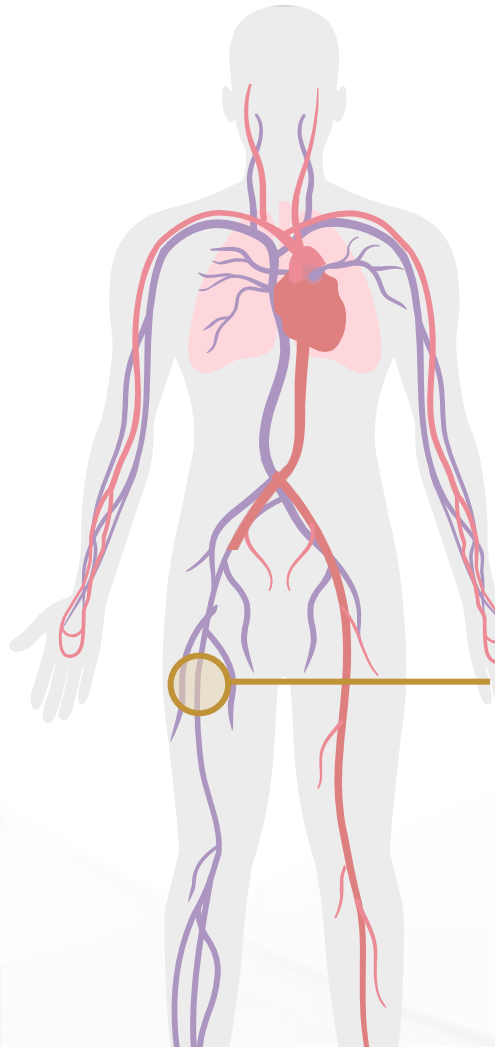


Commercial Playbook

- Developing purpose-built solutions
- Executing guideline changing clinical trials
- Standardizing patient pathways
- Expanding our commercial footprint

Venous Thromboembolism (VTE)

Transforming the lives of patients suffering from DVT

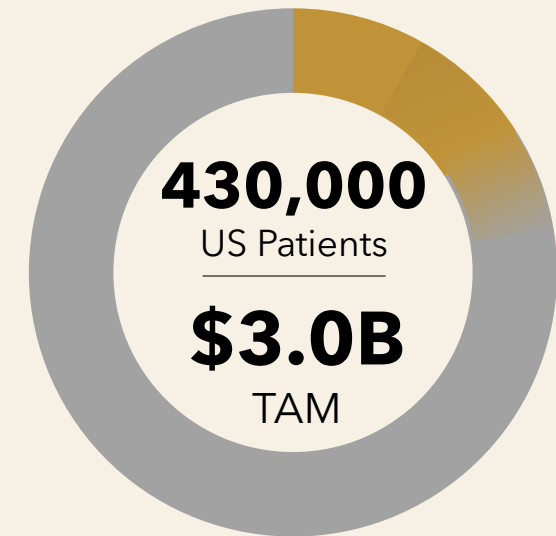


DEEP VEIN THROMBOSIS (DVT)

- **A/C alone leaves clot behind** in up to **half** of patients¹
- **Lytics don't address chronic clot**, and come with bleeding risk
- Up to **50% develop Post-Thrombotic Syndrome (PTS)**²

DVT TAM

■ Intervention ■ Conservative Mgmt



1. Young et al., Post-treatment residual thrombus increases the risk of recurrent deep vein thrombosis and mortality. J Thromb Haemost 2006; 4: 1919-24.
2. Kahn, Susan R. Hematology Am Soc Hematol Educ Program. 2016 Dec 2; 2016(1): 413-418

The ClotTriever[®] System: A **complete solution** for DVT and peripheral venous thrombus



Access



ClotTriever Sheath
13F and 16F

Acute to Chronic Clot Removal

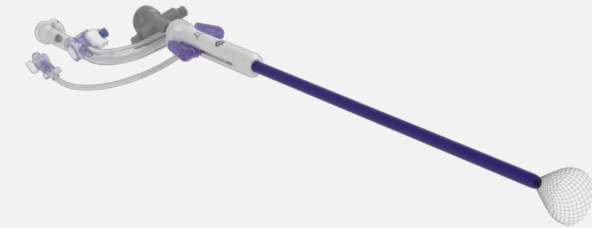


ClotTriever & ClotTriever BOLD
Catheters

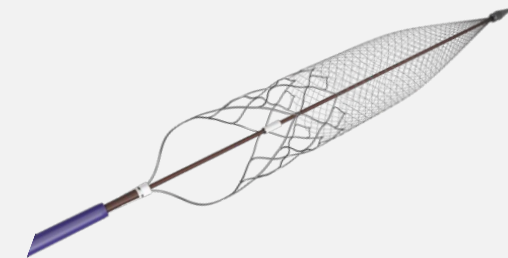


Fourth Generation Trierer
Catheters
(for peripheral thrombus)

Comprehensive DVT



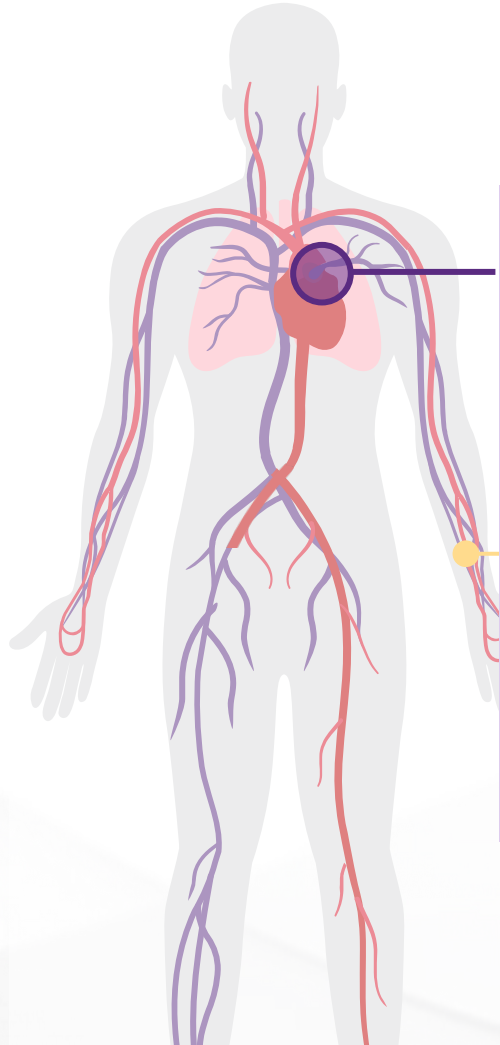
ProTrieve Sheath



ClotTriever XL Catheter

INDICATIONS FOR USE: The ClotTriever thrombectomy system is indicated for: (1) The non-surgical removal of thrombi and emboli from blood vessels. (2) Injection, infusion, and/or aspiration of contrast media and other fluids into or from a blood vessel. The ClotTriever thrombectomy system is intended for use in the peripheral vasculature including deep vein thrombosis (DVT). The ProTrieve Sheath is indicated for use as a conduit for the insertion of endovascular devices into the vasculature while minimizing blood loss associated with such insertions. The FlowTriever retrieval/aspiration system is indicated for (1) the non-surgical removal of emboli and thrombi from blood vessels (2) injection, infusion and/or aspiration of contrast media and other fluids into or from a blood vessel. The FlowTriever retrieval/aspiration system is intended for use in the peripheral vasculature and for the treatment of pulmonary embolism. Trierer catheters are intended for use in peripheral vasculature and for the treatment of pulmonary embolism. Trierer catheters are also intended for use in treating clot in transit in the right atrium, but not in conjunction with FlowTriever Catheter. The FlowTriever2[®] catheter is indicated for the non-surgical removal of emboli and thrombi from peripheral blood vessels. Injection, infusion, and/or aspiration of contrast media and other fluids into or from a blood vessel. The FlowTriever2 catheter is intended for use in the peripheral vasculature. **Caution:** Federal (USA) law restricts this device to sale by or on the order of a physician. All trademarks are property of their respective owners.

Transforming the lives of patients suffering from PE

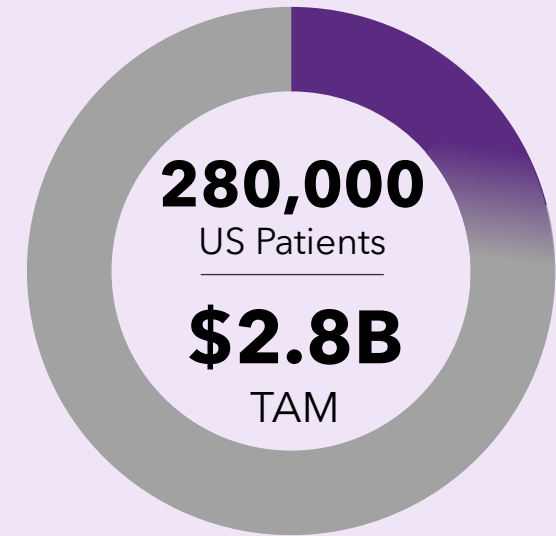


PULMONARY EMBOLISM (PE)

- **3rd leading cause of cardiovascular death¹**
- **A/C alone leaves clot behind** in up to **half** of patients^{2,3}
- **Long-term complications are common⁴**

PE TAM

■ Intervention ■ Conservative Mgmt



1. "Pulmonary Embolism in 2017: Increasing Options for Increasing Incidence", National Center for Biotechnology Information, May 2017.

2. Picart, et al. Predictors of residual pulmonary vascular obstruction after pulmonary embolism: Results from a prospective cohort study. Thrombosis Research. 2020.

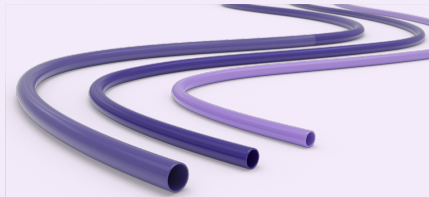
3. Dzikowska-Diduch, et al. The post-pulmonary syndrome - results of echocardiographic driven follow up after acute pulmonary embolism. Thrombosis Research. 2020.

4. Sista AK, et al. Vasc Med. 2017 Feb;22(1):37-43

The FlowTrievery[®] System: A **full toolkit** approach to PE



Safely, Quickly Track Through the Heart

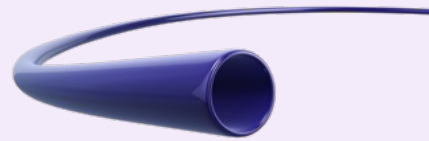


**Fourth Generation
Trievery** Catheters



Intri24[®]
Sheath

Large Clot Hauls Without Lytics

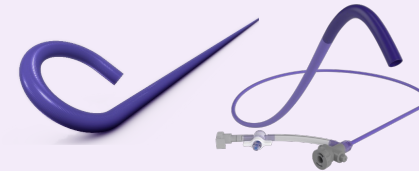


Large Bore
Aspiration

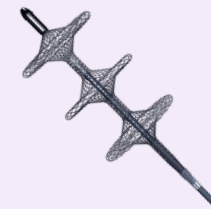


Large Bore Syringe and
Whoosh Mechanism

Address Challenging Clot or Anatomy



Trievery20 Curve[®] and
Trievery16 Curve[®]
Catheters

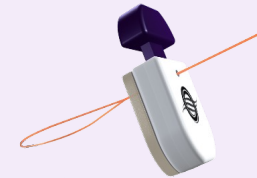


FlowTrievery
Catheters

Minimal Blood Loss



FlowSaver[®] Blood
Return System



FlowStasis[®] Suture
Retention Device

INDICATIONS FOR USE: The FlowTrievery Retrieval/Aspiration System is indicated for: (1) The non-surgical removal of emboli and thrombi from blood vessels, and (2) The injection, infusion, and/or aspiration of contrast media and other fluids into or from a blood vessel. The FlowTrievery Retrieval/Aspiration System is intended for use in the peripheral vasculature and for the treatment of pulmonary embolism. The Trievery Catheters are also intended for use in treating clot in transit in the right atrium, but not in conjunction with FlowTrievery catheters. The FlowTrievery2 Catheter is indicated for: the non-surgical removal of emboli and thrombi from peripheral blood vessels. Injection, infusion, and/or aspiration of contrast media and other fluids into or from a blood vessel. The FlowTrievery2 Catheter is intended for use in the peripheral vasculature. The FlowStasis device is intended for temporary suture retention following a percutaneous venous procedure. The FlowSaver Blood Return System is used with Inari Medical catheters and sheaths for autologous blood transfusion.

We remove the full range of clot chronicity

Acute

Chronic

ClotTrieve® System



FlowTrieve® System



High impact clinical evidence to **change** standard of care



PE STUDIES



**Largest
Prospective PE
Device Study**

1,000 Patients
79 Sites

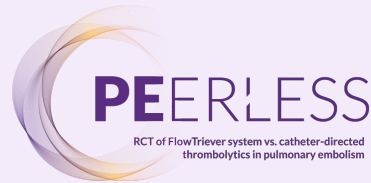
**Enrollment
Complete**



**Largest
Prospective
High-risk PE
Device Study**

115 Patients
11 Sites

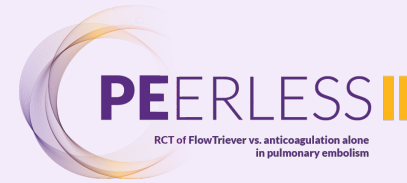
**Enrollment
Complete**



**First & Only Head-
to-Head Advanced
Therapy RCT**
(FlowTriever v. CDT)

550+ Patients
60 Sites

**Enrollment
Complete**



**RCT Designed to
Establish Standard
of Care**
(FlowTriever v. AC
alone)

1,200 Patients
Up to **100** Sites

Enrolling

DVT STUDIES



**Largest
Prospective DVT
Thrombectomy
Study**

500 Patients
47 Sites

**Enrollment
Complete**



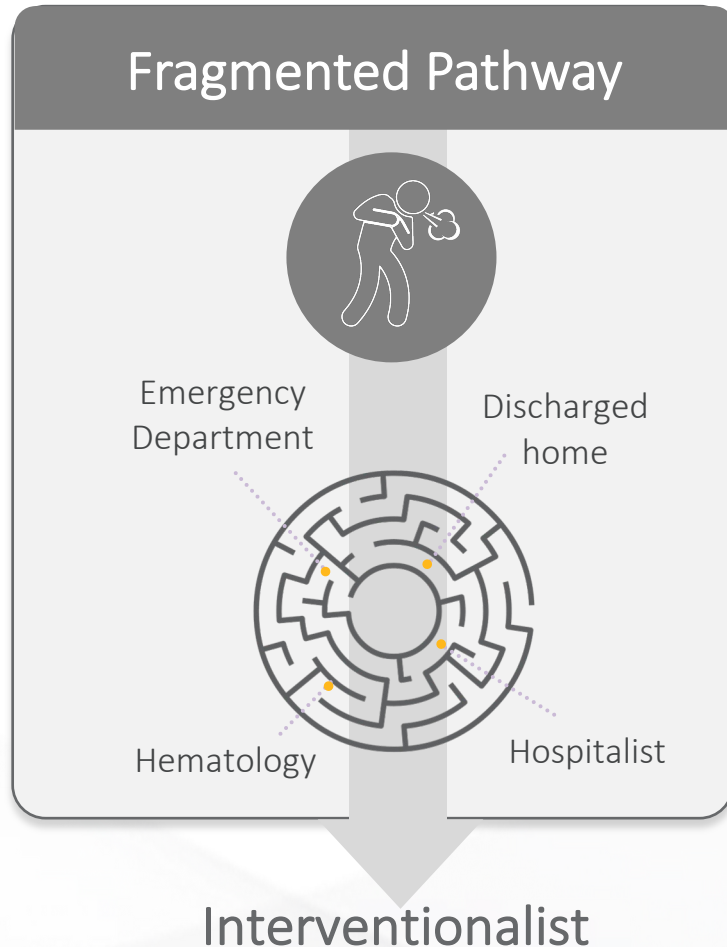
**First Industry
Sponsored DVT
RCT**
(ClotTriever v. AC)

300 Patients
Up to **60** Sites

Enrolling

~3,800 patients across 6 studies

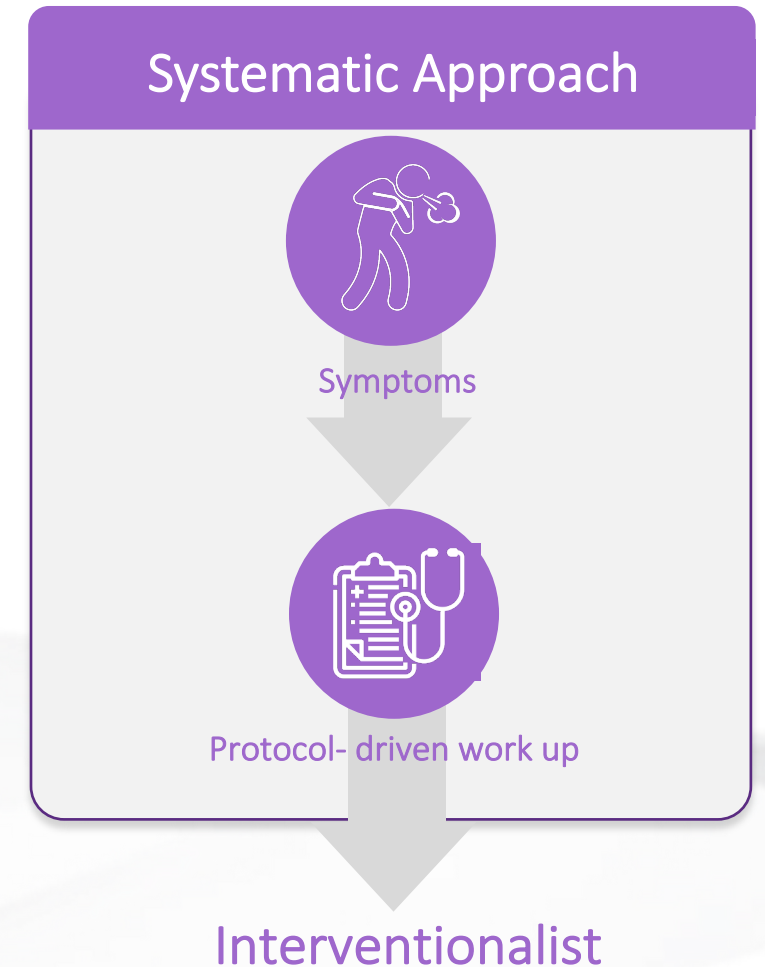
Today, a non-standardized approach leaves many VTE patients untreated



75% of intermediate-high risk PE patients do not receive interventional consult¹

85-90% of VTE patients receive conservative medical management²

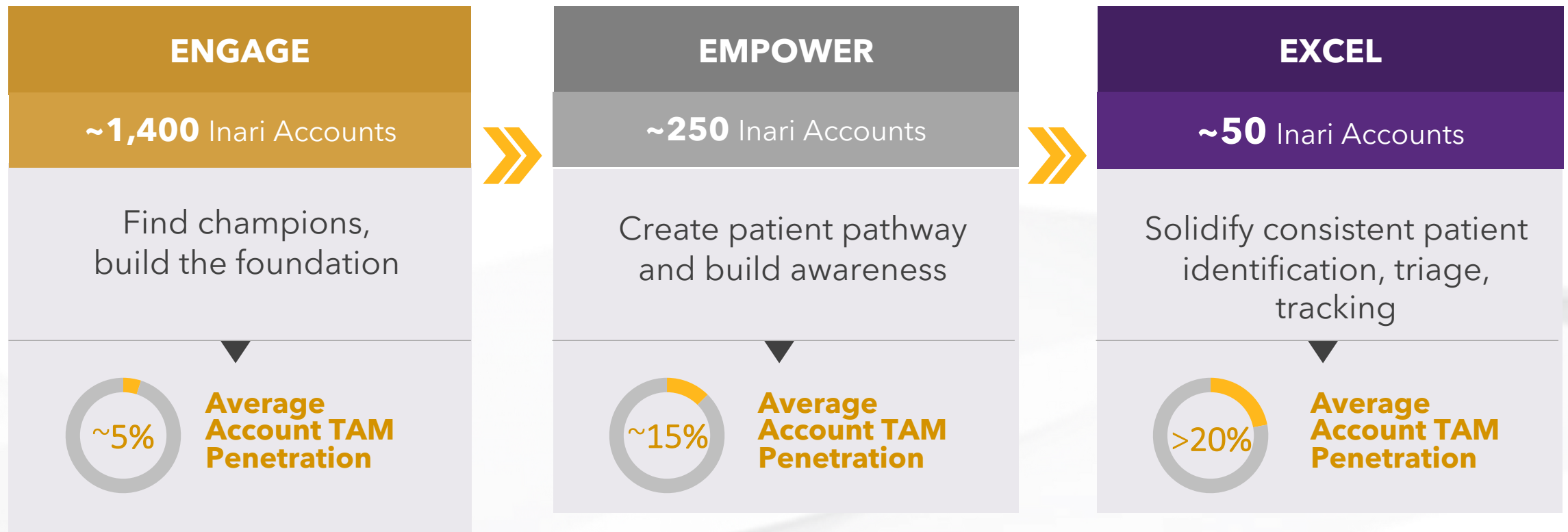
38% of VTE patients are lost at follow-up within 90 days of discharge³



1. Lacey MJ, et al. Prospective Experience of Pulmonary Embolism Management and Outcomes. J Invasive Cardiol. 2021 Mar;33(3):E173-E180. 2. Key N, et al. Current Treatment of Venous Thromboembolism. Arterioscler Thromb Vasc Biol. March. 2010 Mar;30(3):372-5, management estimates.

3. Rokosh R, et al. High Incidence of patients lost to follow-up after venous thromboembolism diagnosis— Identifying an unmet need for targeted transition of care. Vascular. 2021 Jun 3;17085381211020969.

Our VTE Excellence™ solution bridges care pathway gaps



Our VTE solutions confer significant benefits to hospitals, physicians, and patients



**Safely capture and remove large
clot burden**



Effective, short, **single-session
treatments**



Thrombolytic-free treatment
approach



Avoid lytic-based ICU stay



Established **procedural
reimbursement**

Our products offer benefits and value to our hospital and physician customers



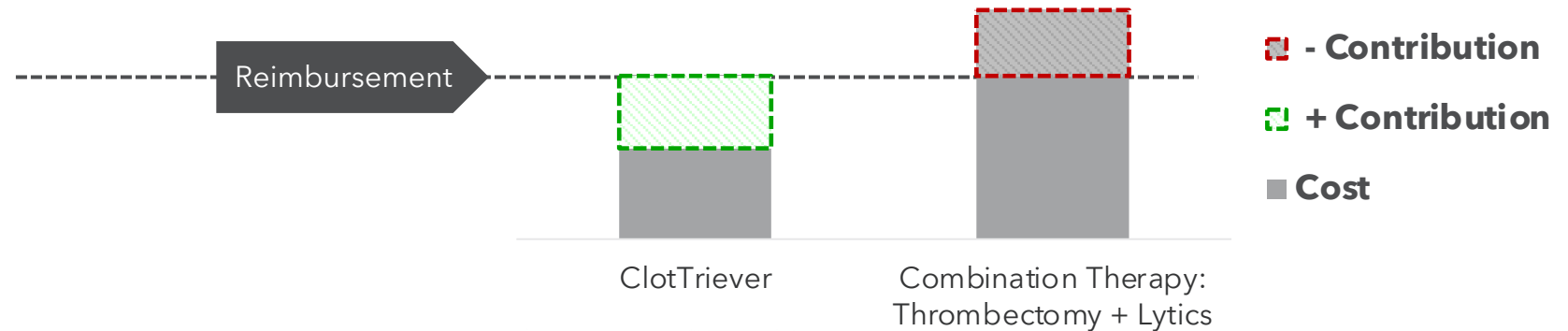
Established Coding & Payment
for Mechanical Thrombectomy*

Total Cost/Reimbursement Comparison
Illustrative Procedural Hospital Contributions*

DVT Payment

\$17,080 - \$35,406

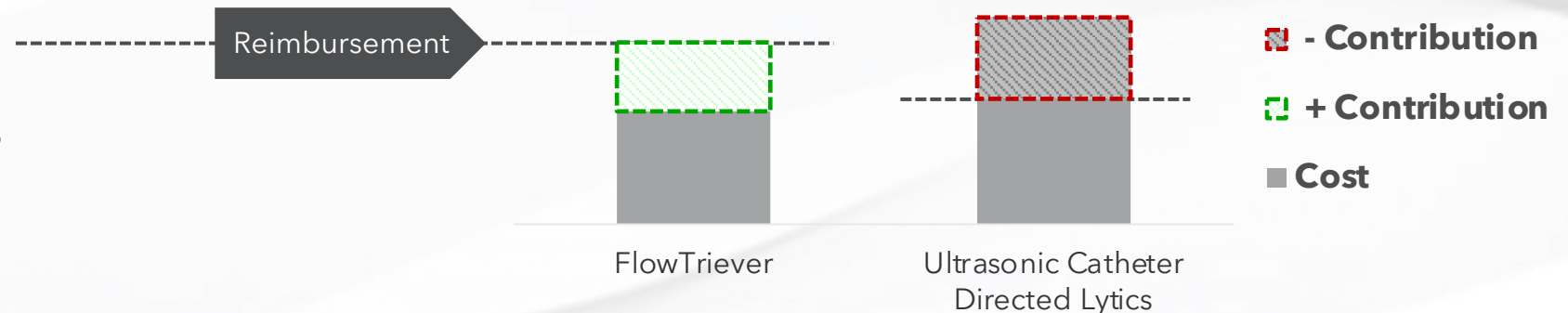
DRG: 270 - 272



PE Payment

\$13,138 - \$33,003

DRG: 163 - 165



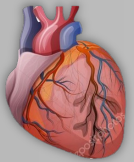
* Utilizes national average Medicare reimbursement rates FY2024 IPPS FR and Inari management estimates around patients with and without MCC and CC.

Treatment of thrombotic diseases consistently evolves to **definitive catheter based intervention**

Anticoagulation
(AC) Only

AC +
Thrombolytics (Lytics)

AC +
Definitive Catheter Intervention



Myocardial Infarction

AC alone

AC +
Thrombolysis

AC +
POBA & DES

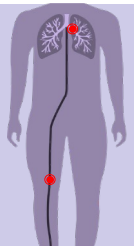
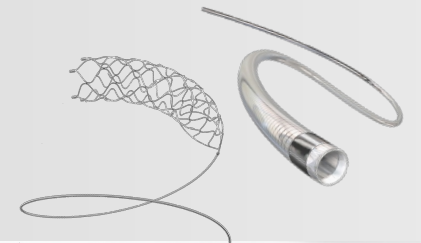


Stroke

AC alone

AC +
Systemic Lytics

AC + Lytics +
Stentriever & Aspiration
Thrombectomy

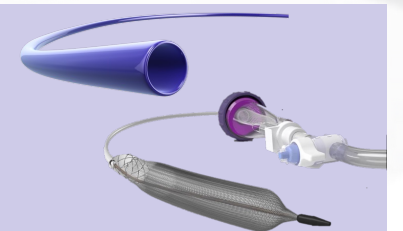


Expected Path for
VTE (DVT & PE)

AC alone

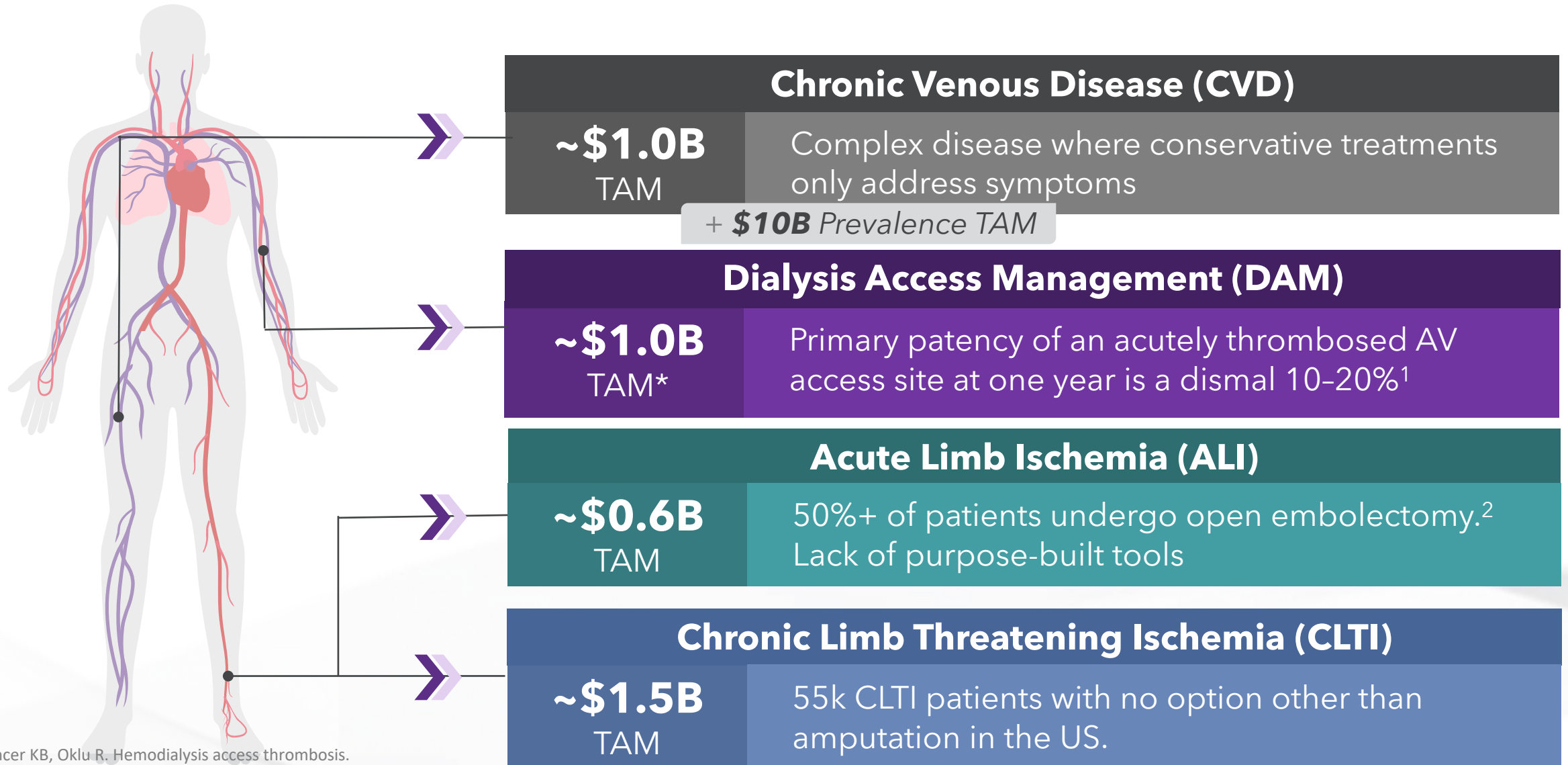
AC +
Systemic & Catheter-
directed Lytics

AC +
ClotTrieve &
FlowTrieve



Emerging Therapies

Emerging Therapies

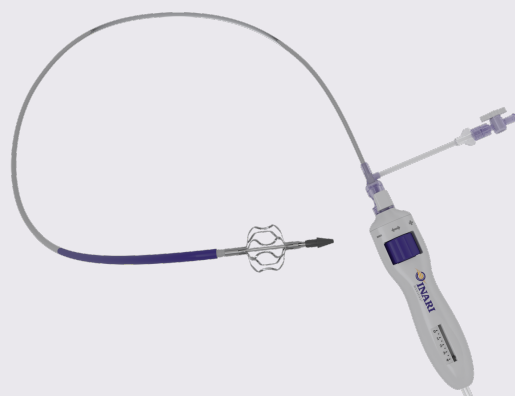


1. Quencer KB, Oklu R. Hemodialysis access thrombosis. Cardiovasc Diagn Ther. 2017 Dec;7(Suppl 3):S299-S308.

2. Based on third party data and Inari management estimates.

*includes small venous thrombosis

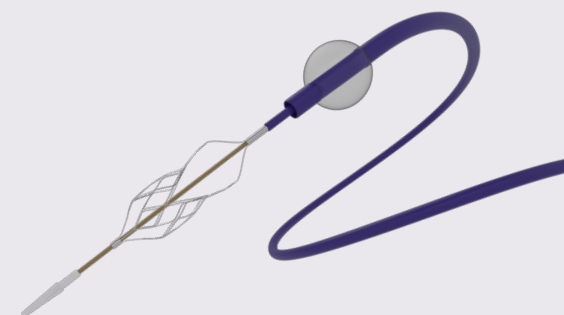
Organically expanding **beyond VTE**



RevCore™
Catheter



InThrill™
System



Artix™
System¹

**Chronic Venous Disease
(CVD)**

**Dialysis Access Management
(DAM)**

**Acute Limb Ischemia
(ALI)**

¹ Artix is not currently being marketed, and is expected to launch in 2024.

INDICATIONS FOR USE: The **RevCore Thrombectomy Catheter** is indicated for: (1) The non-surgical removal of thrombi and emboli from blood vessels. (2) Injection, infusion, and/or aspiration of contrast media and other fluids into or from a blood vessel. The RevCore Thrombectomy Catheter is intended for use in the peripheral vasculature. The **InThrill Thrombectomy System** is indicated for (1) the non-surgical removal of thrombi and emboli from blood vessels, including arteriovenous fistulae and arteriovenous grafts for dialysis access, and synthetic grafts and (2) injection, infusion, and/or aspiration of contrast media and other fluids into or from a blood vessel/graft. The InThrill Thrombectomy System is intended for use in the peripheral vasculature. The InThrill Thrombectomy System is not intended for use in deep vein thrombosis (DVT). The **Artix MT thrombectomy device** is indicated for (1) the non-surgical removal of emboli and thrombi from peripheral blood vessels; and (2) injection, infusion, and/or aspiration of contrast media and other fluids into or from a blood vessel. The Artix MT thrombectomy device is intended for use in the peripheral vasculature. The Artix BG balloon guiding sheath is indicated for use in facilitating the insertion and guidance of an intravascular catheter into a selected blood vessel. The balloon provides temporary vascular occlusion during these and other angiographic procedures. The Artix BG balloon guiding sheath is also indicated for use as a conduit for retrieval devices. The Artix BG balloon guiding sheath is intended for use in the peripheral vasculature. See Instructions for Use for complete Indications for Use, contraindications, warnings, and precautions. **Caution:** Federal (USA) law restricts this device to sale by or on the order of a physician. All trademarks are property of their respective owners.

LimFlow System - Transforming the Treatment of CLTI

Chronic Limb Threatening Ischemia (CLTI): The LimFlow® System

Transcatheter Arterialization of Deep Veins (TADV) with the LimFlow System:

Arteriovenous Crossing



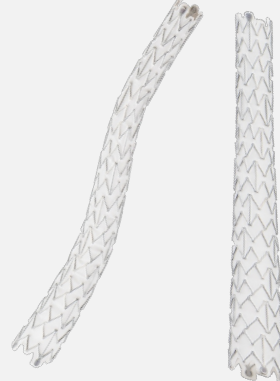
*Crossing and Snare
Mesh Catheters*

Vein Preparation



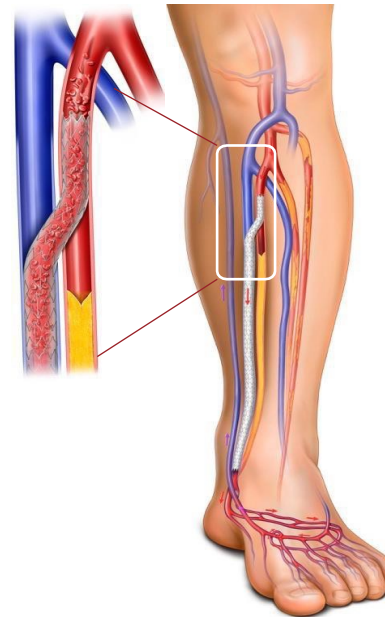
*Push
Valvulotome*

Flow Diversion



*Conical and
Straight Stent Grafts*

Arterialized Veins Post-LimFlow



LimFlow System Highlights

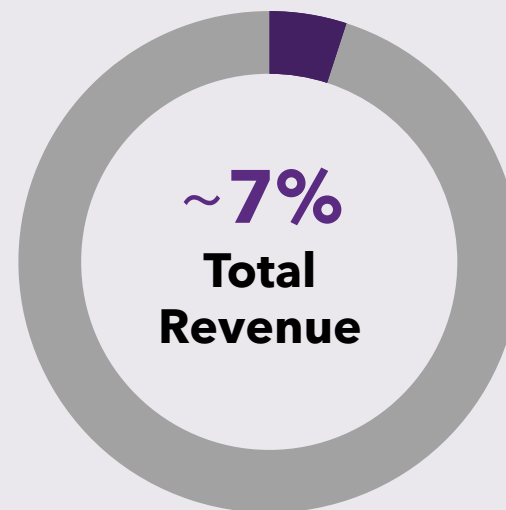
- **Call Point:** Vascular surgery & interventional radiology / cardiology
- **Site of Service:** Primarily hospital-based peripheral interventions
- **Only On-Label Device for No-Option CLTI.** FDA PMA Approved in Sept. 2023
- **PROMISE II study published in NEJM**, the world's leading medical journal

International Markets

A vast global
unmet need offers
a **significant
runway for
growth**

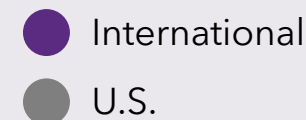
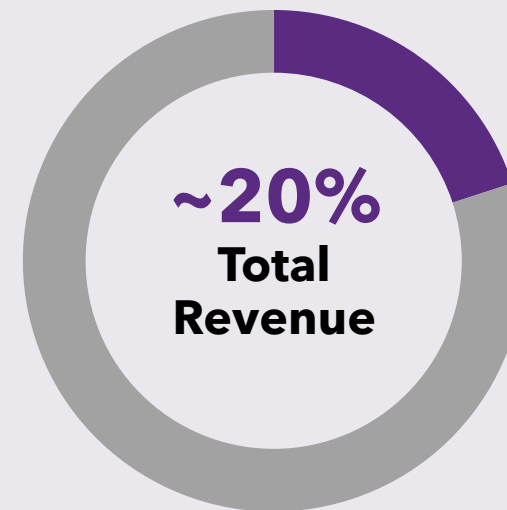
Current State

International



Future State

International



Key Drivers:

Level 1 RCT data

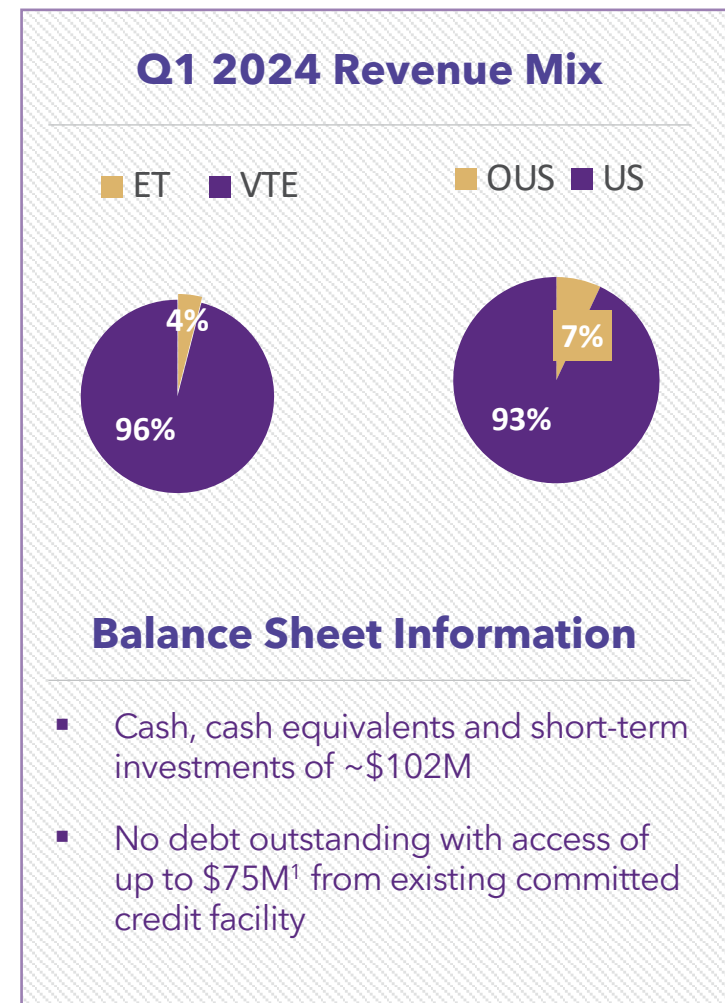
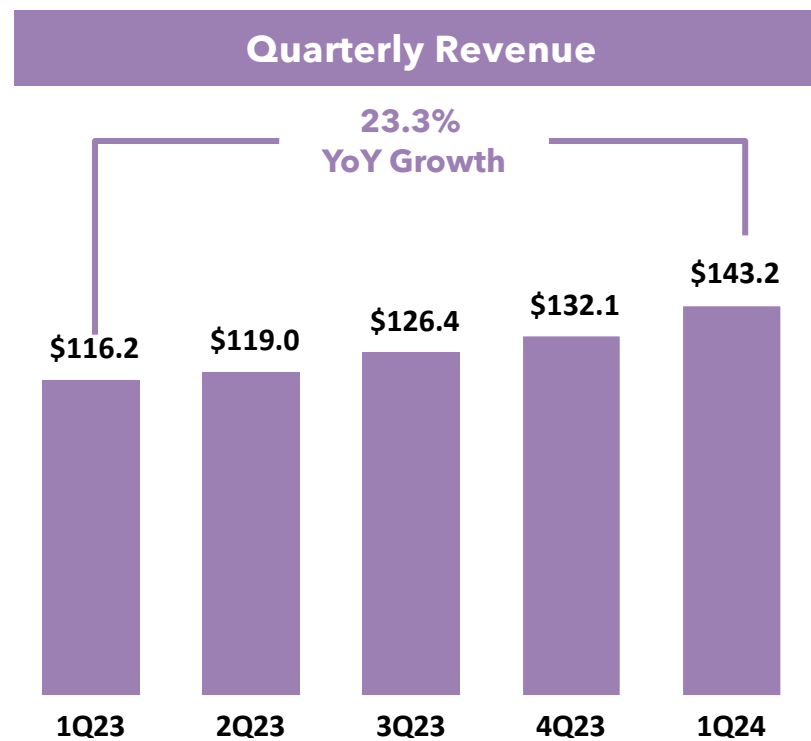
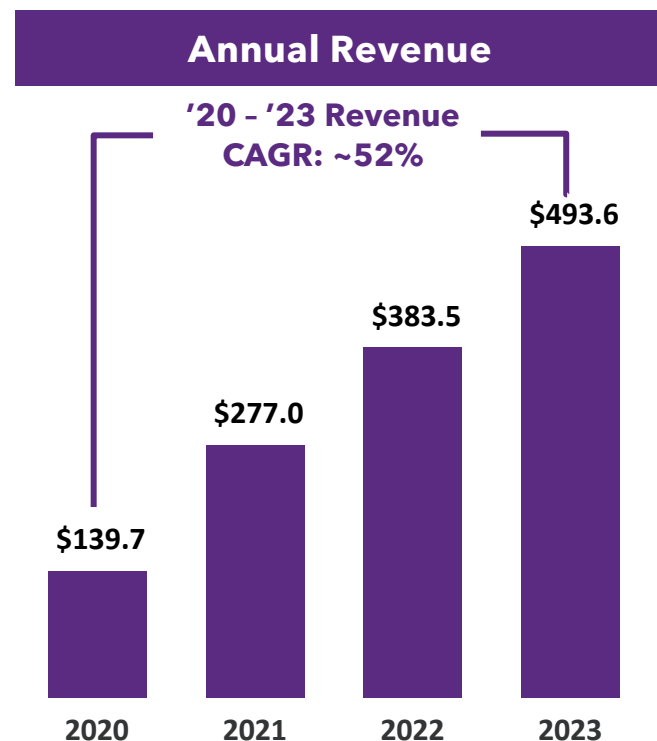
Changing Guidelines

Incremental Reimbursement in Key Geographies

Entering Remaining Key Markets: China and Japan

Q1 2024 Financial Update

Growing Patient Impact Reflected in Strong Financial Performance



	2020	2021	2022	2023	1Q23	2Q23	3Q23	4Q23	1Q24
Gross Margin	90.6%	91.1%	88.4%	88.0%	88.2%	88.4%	88.5%	87.1%	86.8%
GAAP Operating Income (Loss)	\$ 18.4	\$ 10.8	\$ (28.1)	\$ (14.0)	\$ (5.3)	\$ (1.5)	\$ 2.1	\$ (9.3)	\$ (17.2)
Non-GAAP Operating Income (Loss)	\$ 18.4	\$ 10.8	\$ (28.1)	\$ (2.4)	\$ (5.3)	\$ (1.5)	\$ 2.1	\$ (0.3)	\$ (5.6)

Note: Dollars are in millions. ET refers to Emerging Therapy revenue, VTE refers to global VTE revenue.
 1. Comprised of \$40M existing credit facility backed by A/R and \$35M credit facility under amendment that will be effective 11/01/23. Non-GAAP reconciliation table listed in the appendix

Continued momentum into 2024 and beyond

2024 FY Revenue Guidance

\$592.5M - \$602.5M

▲ **20% - 22%**

increase over full year 2023

Financial Profile

- Exceptional growth, significant runway
- Premium 85%+ gross margin profile
- Solid core cash flow generation to support LimFlow and growth objectives
- ***Sustained operating profitability by 1H 2025***

Thank You

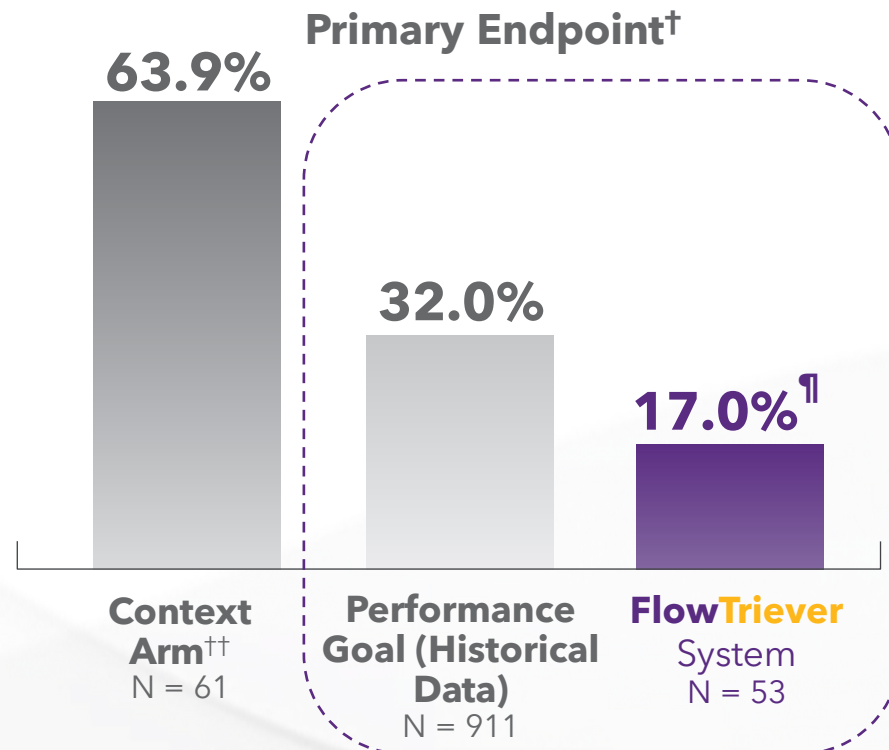
Appendix

FLAME high-risk PE study shows very low rates of adverse events and mortality

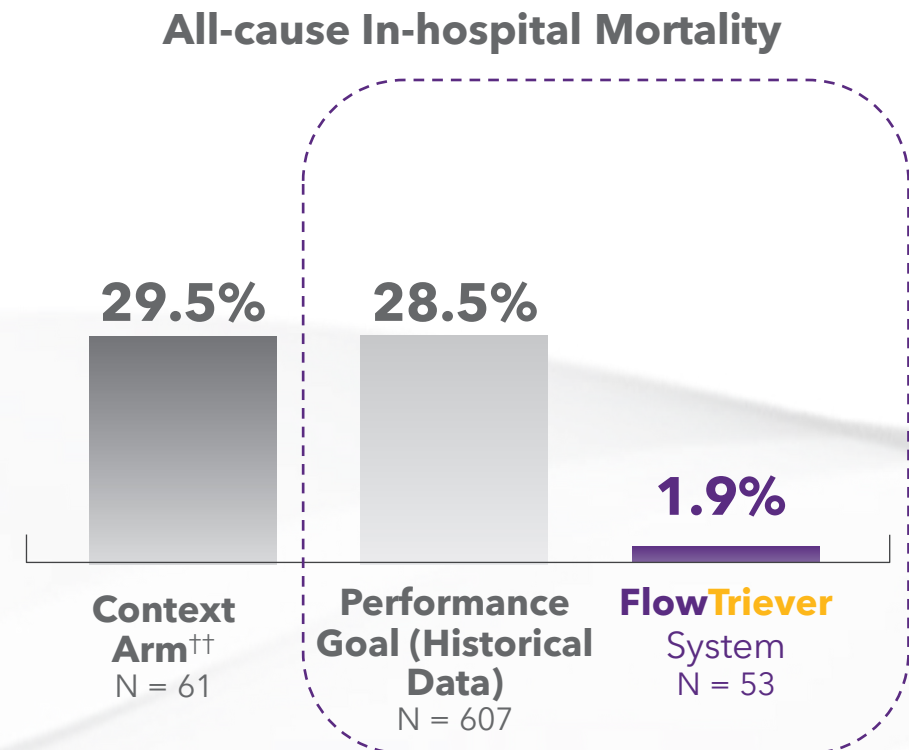


Results from FLAME: The largest prospective study of interventional treatment in high-risk PE

SIGNIFICANTLY LOWER IN-HOSPITAL ADVERSE OUTCOMES



LOW MORTALITY IN HIGH-RISK PE



[†]Composite primary endpoint consisted of in-hospital all-cause mortality, bailout to an alternate thrombus removal strategy, clinical deterioration, and major bleeding

^{††}Context arm patients were treated with systemic thrombolysis (68.9%), anticoagulation alone (23.0%), CDT (6.6%) or surgical thrombectomy (1.6%)

[‡]P<0.01 vs. performance goal based on historical data

Source: Silver, M J et al. Outcomes in High-risk Pulmonary Embolism Patients Undergoing FlowTriever Mechanical Thrombectomy or Other Contemporary Therapies: Results from the FLAME Study. Circ. Cardiovasc. Interv. 2023 Oct 17.

FLASH is the largest prospective registry in PE with exceptional results¹



800 patients, 50 sites, 32% were contraindicated to lytics³

EXCELLENT SAFETY RESULTS

0%

Device related MAEs

30-DAY ALL-CAUSE MORTALITY

PERT data provided for reference only

10.2%



PERT Consortium²

FlowTrier System

0.8%

IMMEDIATE PATIENT RELIEF

Mean Pulmonary Artery Pressure



Pre-FT

-7.6
mmHg



Post-FT

LONGER-TERM OUTCOMES

90%

Mild or absent dyspnea at 6 months

1.0%

CTEPH at 6 months

1. Toma C, et al. Acute Outcomes for the Full US Cohort of the FLASH Mechanical Thrombectomy Registry in Pulmonary Embolism. EuroIntervention 2023;18:1201-1212.

2. PERT Consortium Quality Database. October 2021 (Presented by Secemsky E); Darki A & Jaber WA. Endovascular Today. July 2022 Supplement (PERT Updates)

3. Represents number of patients in the full US cohort.

CLOUT is the largest mechanical thrombectomy dataset in DVT with exceptional results¹



500 patients | **47** sites | **70%** subacute and/or chronic clot | **30%** lytics contraindicated

EXCELLENT SAFETY RESULTS

0.2%

Device related SAEs

0% valve damage
0% vessel damage
0% acute kidney injury

0.4% Thrombolytics used

EXTENSIVE CLOT REMOVAL, REGARLESS OF CLOT AGE

Overall

>90%

**Complete or Near
Complete Thrombus
Removal***

* ≥75% thrombus removal

By clot age**

91% in acute

82% in subacute

84% in chronic

EXCELLENT OUTCOMES[†]

>90%

**Freedom from
moderate or severe
PTS symptoms through
1 year** (N=227)

95% Flow via duplex
ultrasound at 1 year

N = 192

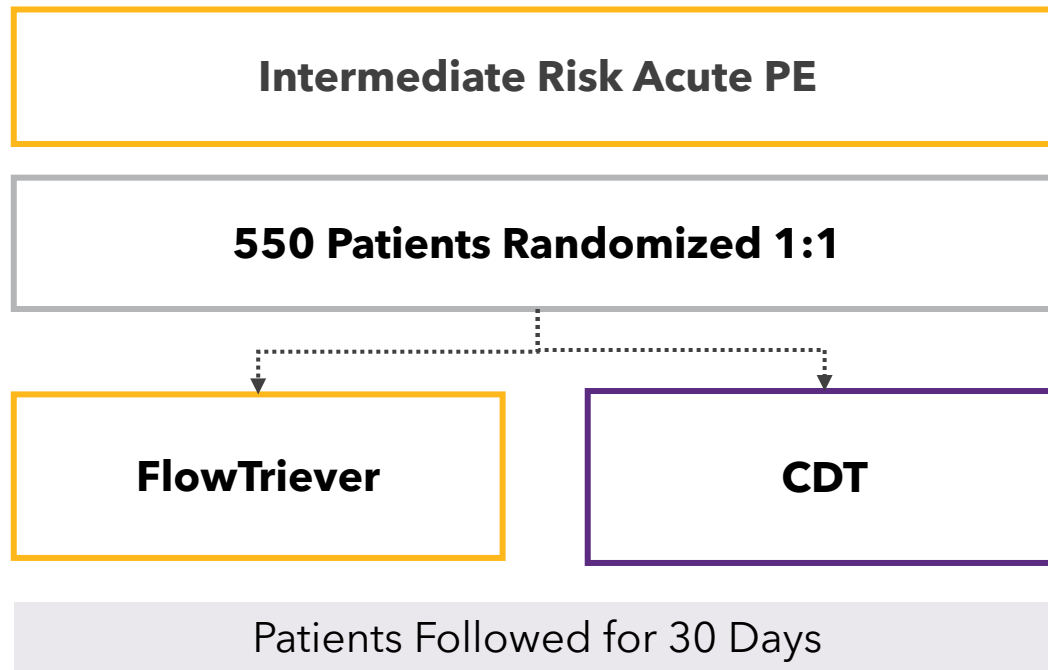
¹.Dexter D, Kado H, Shaikh A, et. al., Safety and Effectiveness of Mechanical Thrombectomy From the Fully Enrolled Multicenter, Prospective CLOUT Registry Journal of the Society for Cardiovascular Angiography & Interventions, Volume 2, Issue 2, March-April 2023, 100585

**Subset of 250 patients presented at AVF 2022

† One-year interim outcomes from the multicenter prospective CLOUT registry presented by Dr. David Dexter VEINS 2023



Superiority RCT of FlowTrieve vs CDT in PE



HIGHLIGHTS



Currently, Catheter Directed Thrombolysis (CDT) is used in ~40% of interventions commercially*



Primary endpoint via win ratio:

- All-cause mortality
- Intracranial hemorrhage
- ISTH major bleeding
- Clinical deterioration/bailout
- ICU admission & ICU LOS

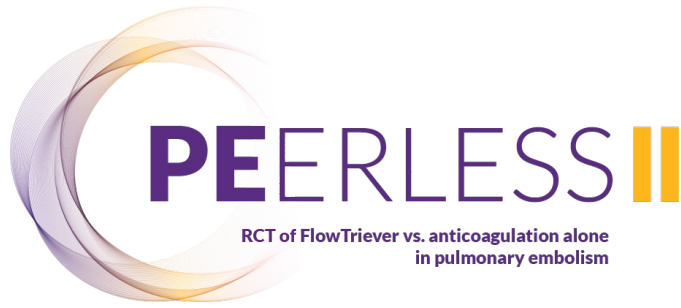


Enrollment complete

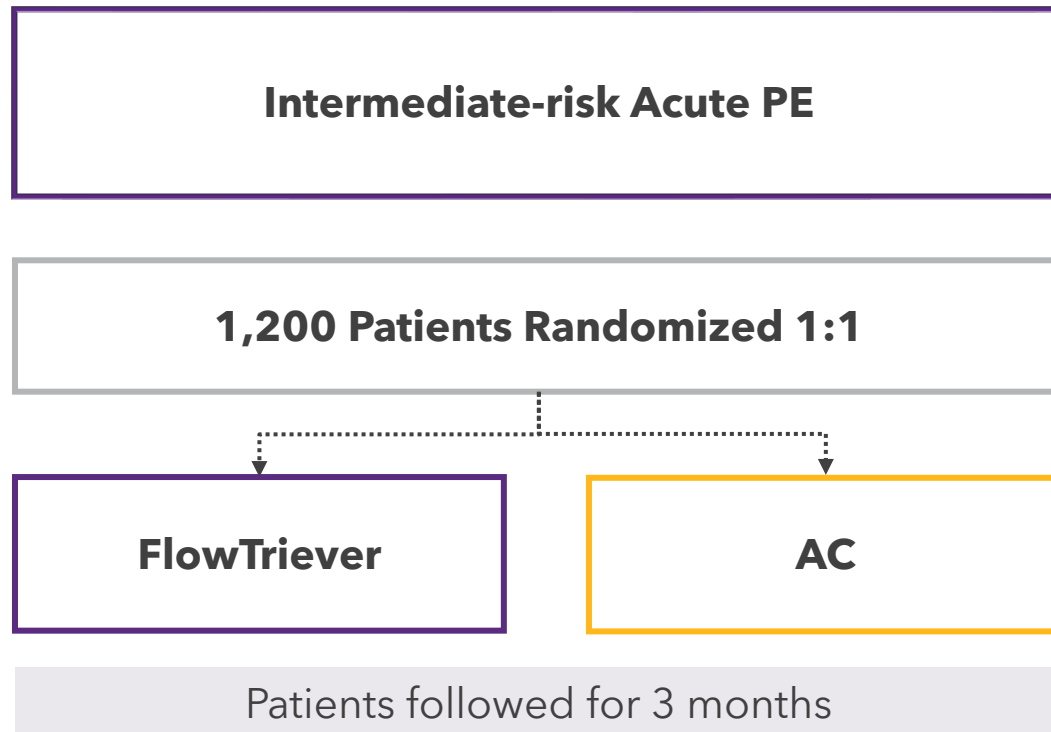


Designed to transform standard of care away from CDT

*Based on third party data and Inari management estimates.



RCT of FlowTrier vs Anticoagulation Only in PE



HIGHLIGHTS



Currently, anticoagulation alone is the guideline-recommended therapy for intermediate-risk PE patients



Primary endpoint via win ratio:

- All-cause mortality
- Clinical deterioration
- All-cause hospital readmission
- Bailout therapy
- Dyspnea score



Enrollment started in November 2023



Designed to transform standard of care



DEFIANCE

Superiority RCT of ClotTrieve vs Anticoagulation in DVT

Moderate-Severe Iliofemoral DVT

300 Patients Randomized 1:1

ClotTrieve

**Conservative Medical
Management (A/C)**

Patients Followed for 6 Months

HIGHLIGHTS



First global industry-sponsored RCT for DVT



Primary endpoint via win ratio:

- Treatment failure or escalation of therapy
- Post-Thrombotic Syndrome severity at 6 months



Enrollment started in January 2023



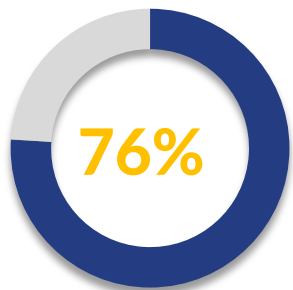
Designed to transform standard of care

PROMISE II: Pivotal Study at 6 Months

PROMISE II

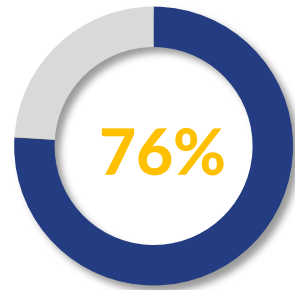
- Landmark multi-center, prospective pivotal trial of the LimFlow System conducted at 20 U.S. centers in 105 No-option CLTI patients typically excluded from other clinical studies. ¹
- All patients were confirmed as “No-Option” and facing imminent amputation by an independent review committee of vascular surgeons. ¹
- 6 Month results published in the New England Journal of Medicine

Limb Salvage at 6 Months



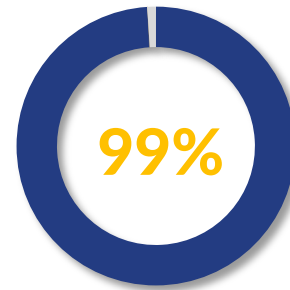
Functional Limb Preservation in No-Option Patients

Wounds Healed or Healing at 6 Months



Wound Healing in Patients With Non-Healing Chronic Wounds

Technical Success



No Device-related Adverse Events

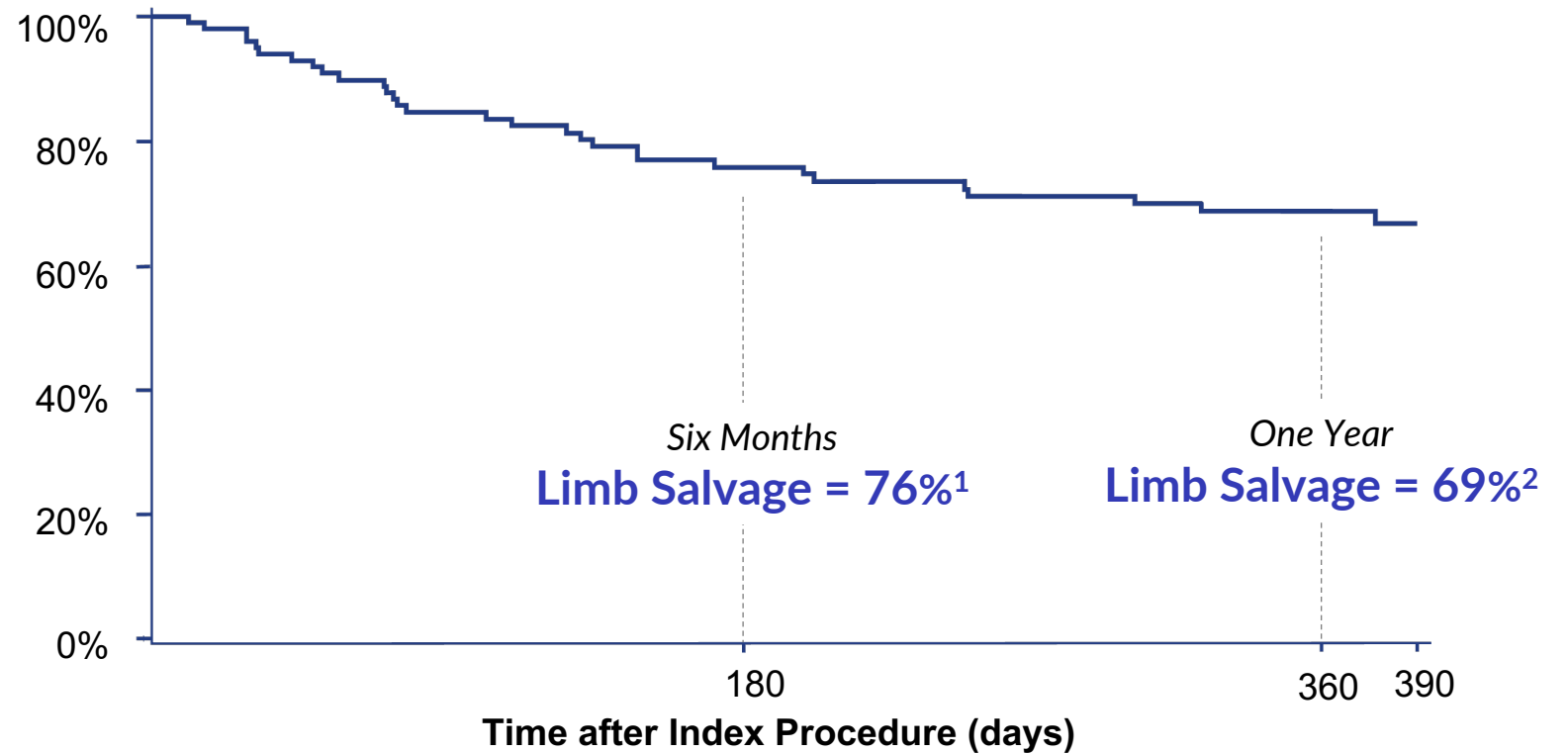
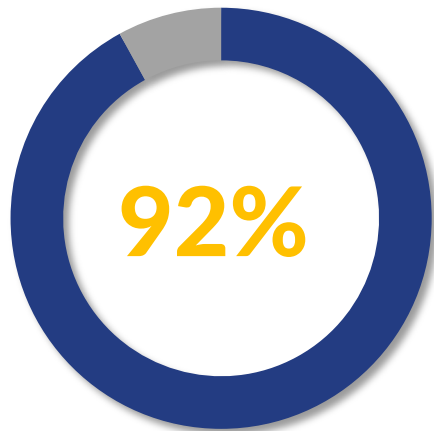
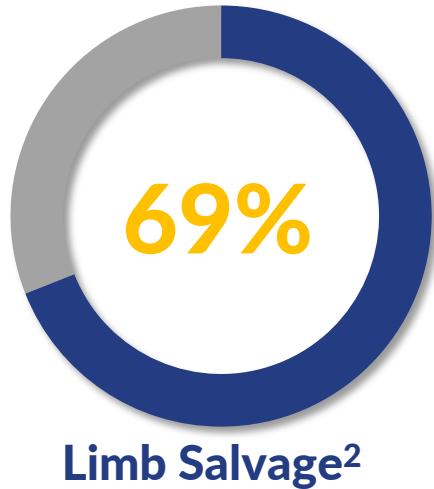
“Sickest population of CLTI patients ever enrolled in a pivotal trial.” - Dr. Daniel Clair



2023

PROMISE II: Durability of Limb Salvage Results Demonstrated at 12 Months

PROMISE II



Wounds Healed or Healing²

1. Shishehbor MH, Powell RJ, Montero-Baker MF, Dua A, Martínez-Trabal JL, Bunte MC, Lee AC, Mugglin AS, Mills JL, Farber A, Clair DG; PROMISE II Investigators. Transcatheter Arterialization of Deep Veins in Chronic Limb-Threatening Ischemia. N Engl J Med. 2023 Mar 30;388(13):1171-1180

2. Clair DG (2023, October 30 – November 2). PROMISE II Update: 1 Year Results [Conference presentation]. VIVA 2023. Las Vegas, NV, United States