

Investor Presentation

NASDAQ: NARI

August 3, 2022



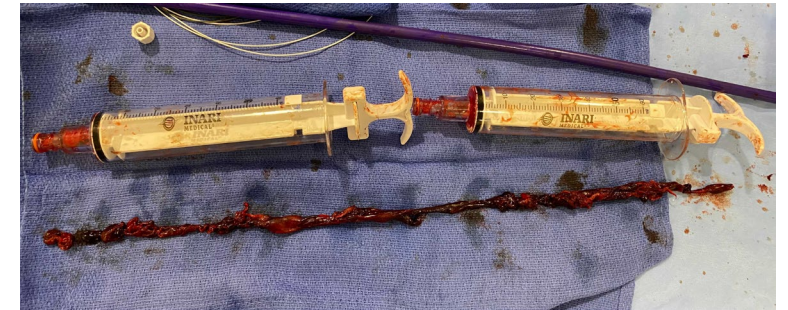
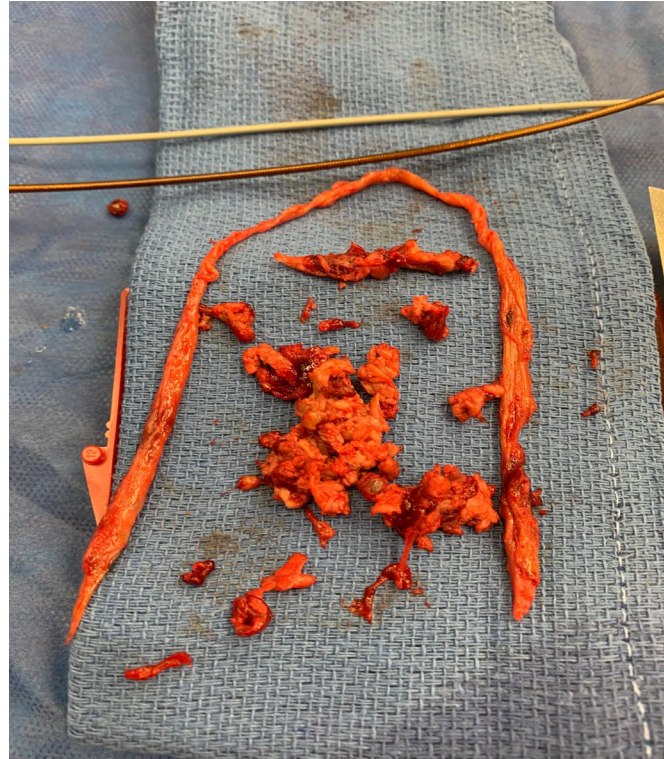
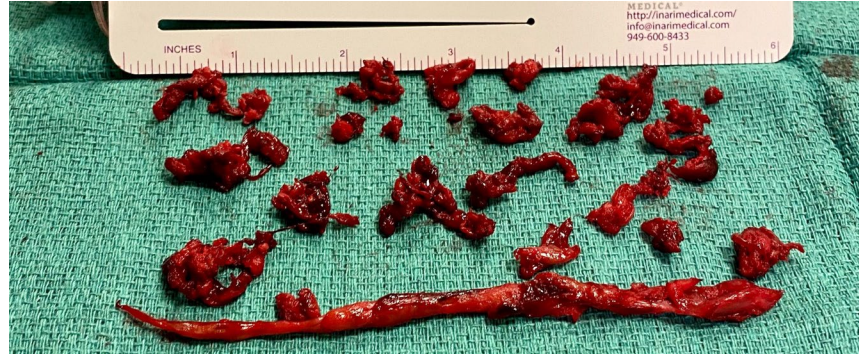
This presentation (together with any other statements or information that we may make in connection therewith) may contain forward-looking statements. All statements other than statements of historical fact could be deemed forward-looking, including any estimates of fourth quarter revenue and total procedures, the potential impact of COVID-19 on the business, total addressable market, future results of operations, financial position, research and development costs, capital requirements and our needs for additional financing; our business model and strategic plans for our products, technologies and business, including our implementation thereof; competitive companies and technologies and our industry; the impact on our business, financial condition and results of operation from the ongoing and global COVID-19 pandemic, or any other pandemic, epidemic or outbreak of an infectious disease in the United States or worldwide; 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; our ability to hire and retain key personnel; our ability to obtain additional financing; 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.

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The forward-looking statements in this presentation are made only as of the date hereof. Except to the extent required by law, we assume no obligation and do not intend to update any of these forward-looking statements after the date of this presentation or to conform these statements to actual results or revised expectations. All forward-looking statements are expressly qualified in their entirety by the foregoing cautionary statements. You are cautioned not to place undue reliance on these forward-looking statements.

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.

Take Care of Our Patients. Take Care of Our People. Make No Small Plans.



A Mission, A Plan, and Crisp Execution Producing Strong Growth



We are committed to changing lives in the most extraordinary ways. We are committed to our people.

Purpose Built Solutions, Differentiated Devices		Inari devices are designed to solve specific problems. They are not re-purposed or derived from other disease states, anatomy, or platforms. Inari devices are highly differentiated.
BIG, Growing, and Efficient Commercial Team		Exited 2021 with over 200 U.S. territories. Continued expansion to at least 275 U.S. territories planned by FYE 2022.
Large Markets, Lot of Runway		Our core VTE market opportunity is \$5.8B in the U.S. alone. ¹ Inari penetration remains <5%.
Data Drives Adoption, Data is a Differentiator		Robust portfolio of high-quality data has already emerged: CLOUT DVT, FLASH PE, FLAME high-risk PE, PEERLESS RCT. More than 240 peer reviewed publications.
Robust Product Pipeline		2021: 5 new products launched. ² 2022: Further accelerating cadence of product introductions. 2 new products launched YTD. ²
Efficient Procedures, Favorable Economics		Inari products address high acuity disease states, require limited hospital resource, avoid ICU stay, reduce total length of stay, and produce excellent clinical and economic outcomes.
Unique Culture		A mission more important than business.

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

2. As of July 31, 2022. Products launched 2021: Triever20 Curve catheter, FlowTriever2 catheter, FlowStasis, FlowSaver, Triever24 Flex catheter; Products launched 2022: ClotTriever BOLD catheter, Intri24 sheath

Strong Leadership Team to Capitalize on Our Opportunity



Bill Hoffman
Chief Executive Officer



Mitch Hill
Chief Financial Officer



Drew Hykes
Chief Operating Officer



Dr. Tom Tu
Chief Medical Officer

Angela Ahmad	General Counsel
Brian Strauss	SVP Engineering
Eric Khairy	SVP Marketing
Eric Louw	VP Manufacturing
Janet Byk	VP Finance & Accounting
John Borrell	SVP Sales
Justin Crockett	VP Inari Solutions Group
Kevin Strange	VP Strategy & Business Development
Kit Cariquitan	VP Quality Assurance & Reg. Affairs

Norman Nie	VP Information Technology
Paul Koehn	SVP Operations
Randy Hamlin	VP Advanced Development
Shawn Flaherty	VP National Accounts
Shon Chakrabarti	VP & General Manager, Chronic Venous Diseases
Tara Dunn	SVP Clinical Affairs & Market Development
Venkat Tummala	VP Medical Affairs
Victor Tapson	VP Medical Affairs
Vitas Sipelis	VP International

Poor outcomes for Venous Thrombectomy Stem from Differences Between Arterial and Venous Clot

	Arterial System	Venous System
Hemodynamics	High flow, high pressure	Low flow, low pressure
Vessel morphology	Vessels taper in direction of flow	Vessels enlarge in direction of flow
Clot morphology	Small amounts of soft clot in small vessels, "floating" in the vessel	Large amounts of firm/hard clot in large vessels, adhered to vessel wall

Repurposed Arterial
Thrombectomy Systems



Inadequate results, often
requiring thrombolytics



Inadequate safety, effectiveness
& economic outcomes

Inadequate Thrombectomy Options Lead to Use of Thrombolytics, An Ineffective Option for Venous Clot

For Venous Clots, Thrombolytics are Generally:



Ineffective

- Because symptoms often appear gradually, the underlying venous clot can become significant in size and hardened
- Clot morphology changes over time
- The older the clot, the fewer “targets” of thrombolytics remain, which can render thrombolytic treatment ineffective



High Risk

- Thrombolytics can carry significant rates of bleeding complications
- Conservative patient selection and lowering dosage do not always eliminate bleeding risks
- Up to 50% of patients with VTE are relatively or absolutely contraindicated to thrombolytics



Expensive

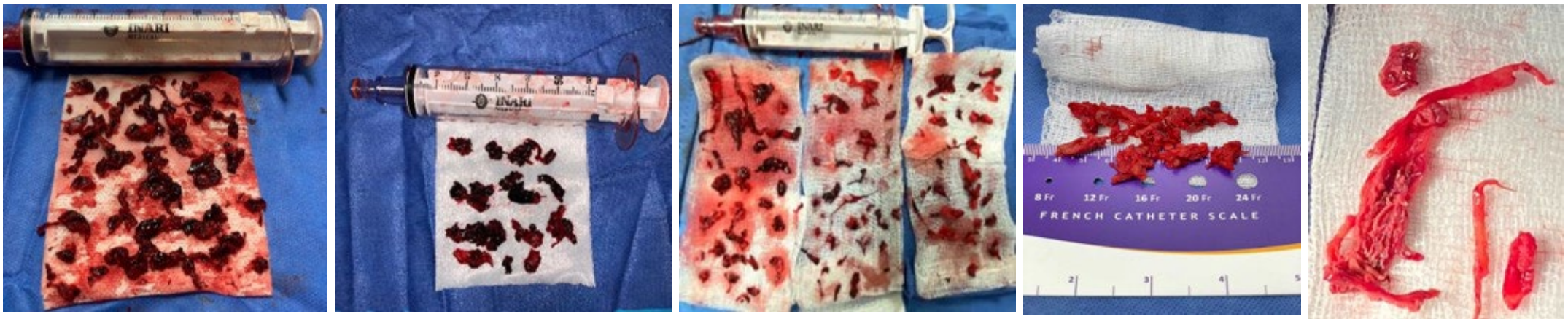
- Thrombolytic drugs can be highly costly
- Administration of thrombolytics requires multiple procedures and prolonged hospital stays
- Bleeding risks necessitate ICU stay (the most expensive bed in the hospital)
- Reimbursement for thrombolytics is relegated to low-paying, medically-orientated DRGs⁽¹⁾

Most Venous Clot Does Not Respond to Thrombolytics

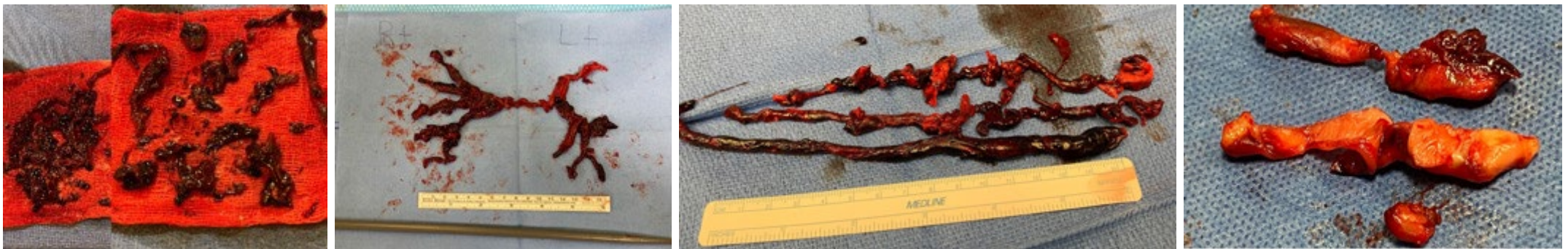
Acute

Chronic

ClotTrieve® System



FlowTrieve® System

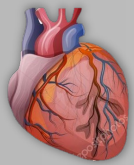


Treatment of Thrombotic Diseases Consistently Evolves to Definitive Mechanical Catheter Intervention

Anti-Coagulation
(AC) Only

AC +
Thrombolytics (Lytics)

AC +
Definitive Catheter Intervention

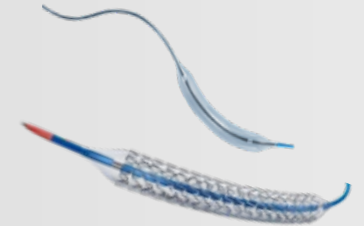


**Myocardial
Infarction**

AC alone

AC +
Thrombolysis

AC +
POBA & DES

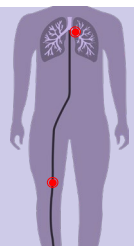
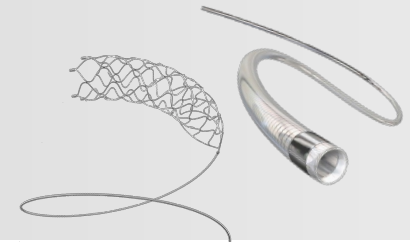


Stroke

AC alone

AC +
Systemic Lytics

AC+
Stentriever & Aspiration
Thrombectomy

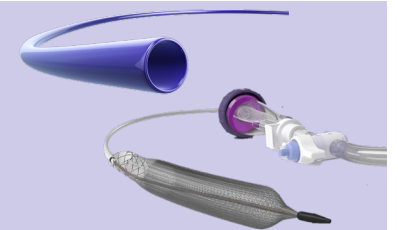


**Expected Path for
VTE (DVT & PE)**

AC alone

AC+
Systemic & Catheter-
directed Lytics

AC+
ClotTrievers &
FlowTrievers



Overview of Venous Thromboembolism (VTE)

DEEP VEIN THROMBOSIS (DVT)

Blood clots (aka thrombosis) that form in a deep vein, usually in the lower leg, thigh, or pelvis.

Up to **50%** expected to develop **Post-thrombotic Syndrome (PTS)**¹

>90% of PTS patients are unable to work 10 years after diagnosis²

>10% of PTS patients develop venous leg ulcers.³ Patients w/ severe PTS have QoL comparable to congestive heart failure or cancer⁴

PULMONARY EMBOLISM (PE)

Most serious complication of DVT, when part of the clot travels to the lungs, causing a blockage. This is potentially life threatening.

3rd

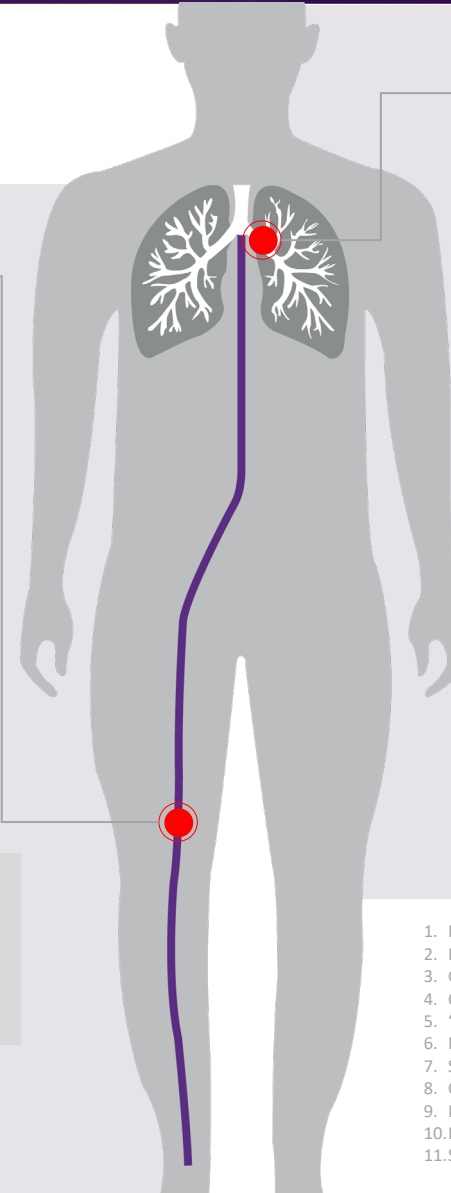
leading cause of cardiovascular death⁵ (and a leading cause of preventable deaths in hospital)

Up to **15%**

30-day all-cause **mortality**^{6,7} (**28%** for high-risk PE⁶)

Up to **50%**

have residual vascular obstruction⁸⁻¹⁰, and long-term complications are common¹¹



1. Kahn, Susan R. Hematology Am Soc Hematol Educ Program. 2016 Dec 2; 2016(1): 413–418

2. Kahn, et al. Arch Intern Med. 2004;164:17-26

3. Galanaud, et al. Thromb Haemost 2018; 118(02): 320-328

4. Office of the Surgeon General (US); National Heart, Lung, and Blood Institute (US). Office of the Surgeon General (US); 2008.

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

6. PERT Consortium® Registry Data. Interim results on 5,048 Patients presented at PERT Symposium October 2021

7. Schultz J, et al. Pulm Circ. 2019 Jan 11;9(3):2045894018824563;

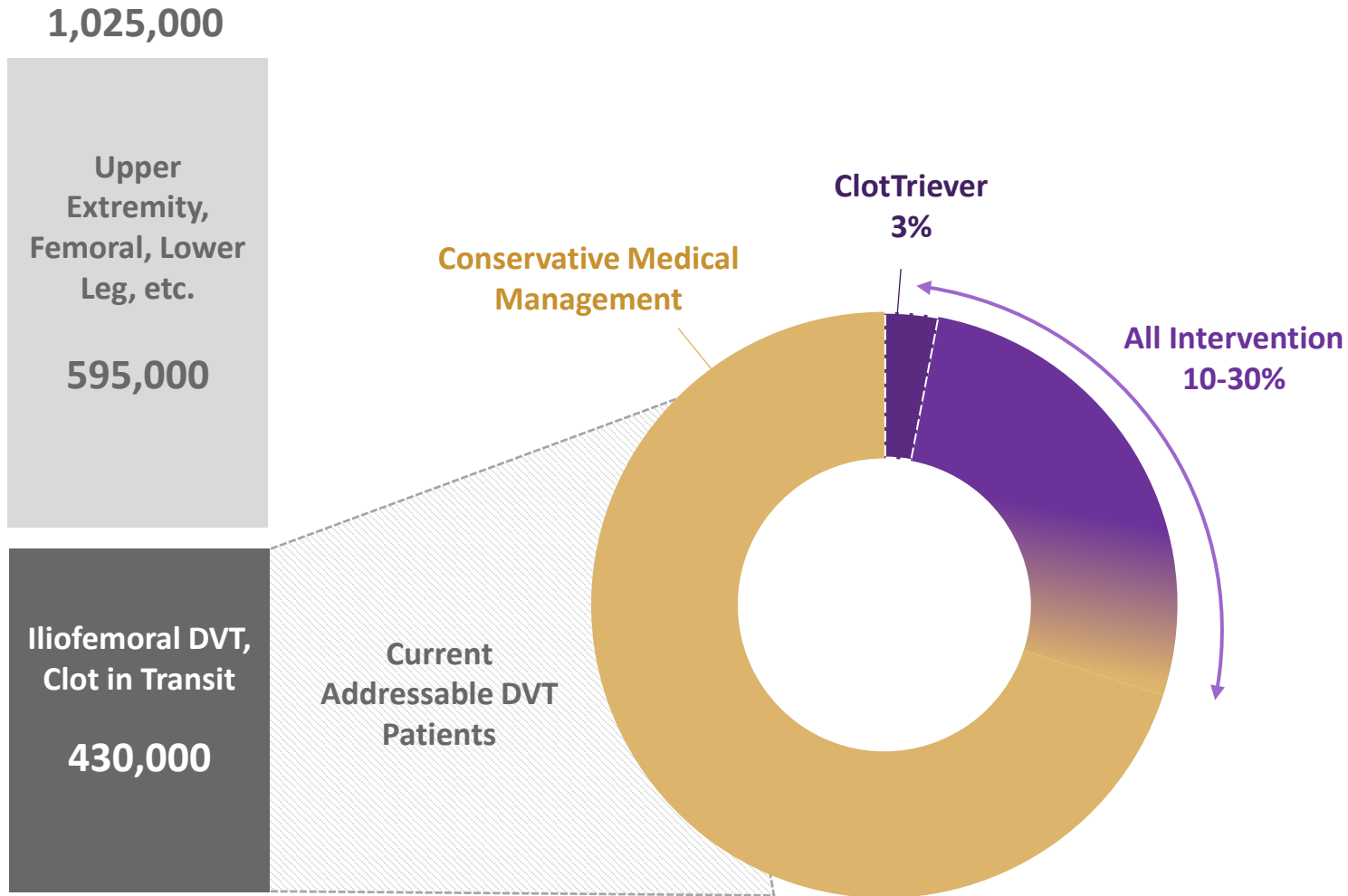
8. Chopard et al. 2017. Am J of Cardiol. Volume 119, Issue 11, 1883–1889

9. Miniati et al. 2006 Medicine. 85. 253-62. 10.1097/01.md.0000236952.87590.c8

10. Mrozek et al. Biomed Pap Med Fac Univ Palacky Olomouc Czech Repub. 2018 162(2):121-126. doi: 10.5507/bp.2018.001

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

Large Addressable Market: Deep Vein Thrombosis (DVT)



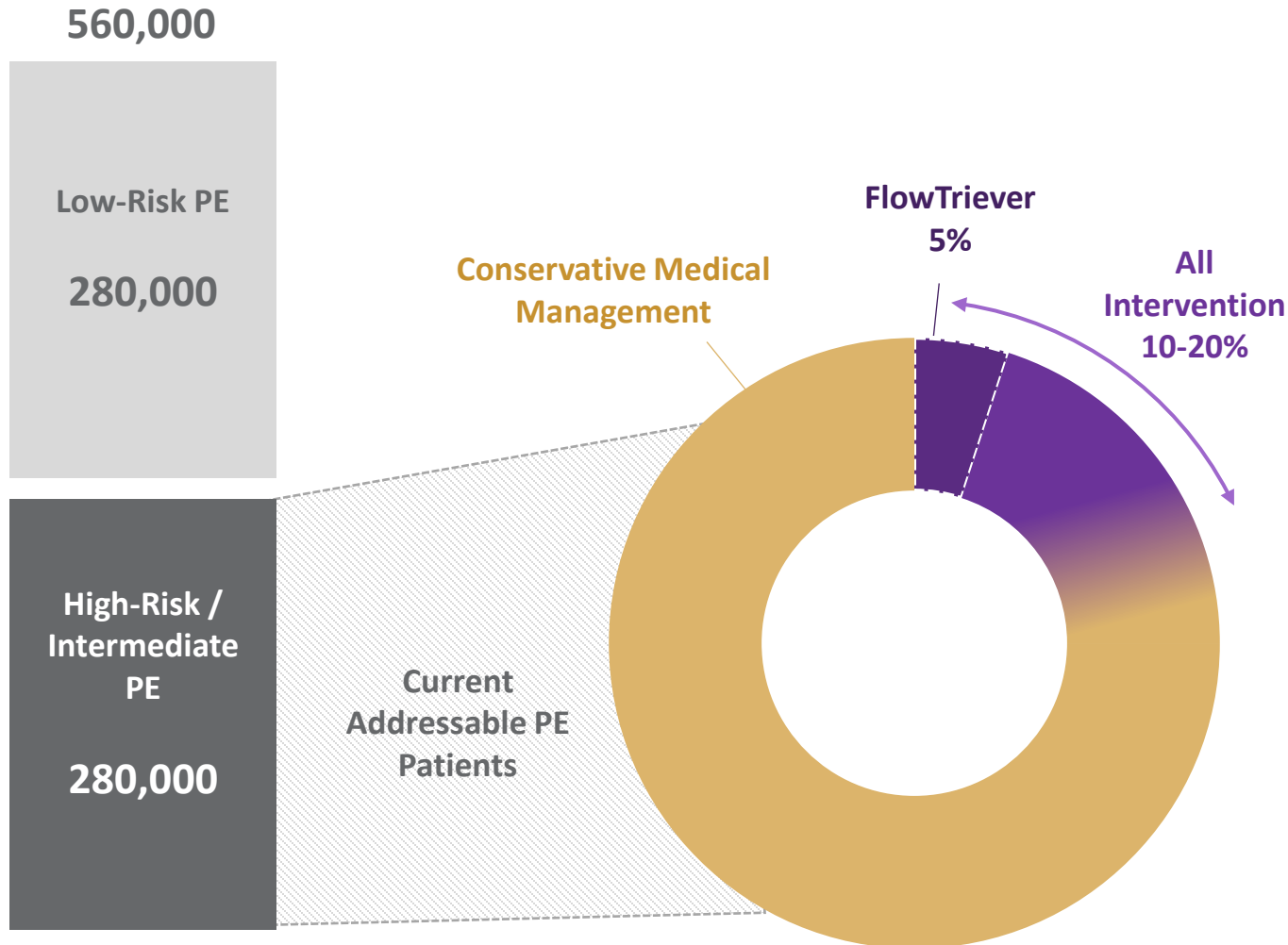
% of Market Treated Interventionally

- Interventional treatment: catheter-directed thrombolysis and/or thrombectomy
- ClotTrievers, AngioJet (BSX), Indigo (PEN), EKOS (BSX)
- 10% - 30% (43,000 -129,000 patients) of Total DVT patients

% of Market Treated with Conservative Medical Management

- Conservative medical management
- Systemic thrombolysis
- Anticoagulation alone

Large Addressable Market: Pulmonary Embolism (PE)



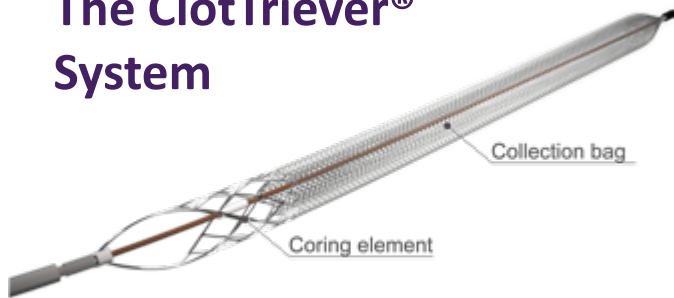
% of Market Treated Interventionally
<ul style="list-style-type: none">Interventional treatment: catheter-directed thrombolysis and/or thrombectomyFlowTrievers, EKOS (BSX), Indigo (PEN)10% - 20% (28,000 - 56,000 patients) of Total PE patients

% of Market Treated with Conservative Medical Management
<ul style="list-style-type: none">Conservative medical managementSystemic thrombolysisAnticoagulation alone

Our Solutions are Designed to Offer Significant Benefits to Hospitals, Physicians and Patients



The ClotTrievers[®] System



Key benefits to hospitals,
physicians & patients

The FlowTrievers[®] System



Capture and **remove large clot** burden from large vessels

Liberate clot mechanically and **remove venous clot** from the vessel wall

Eliminate the need for **thrombolytic drugs**

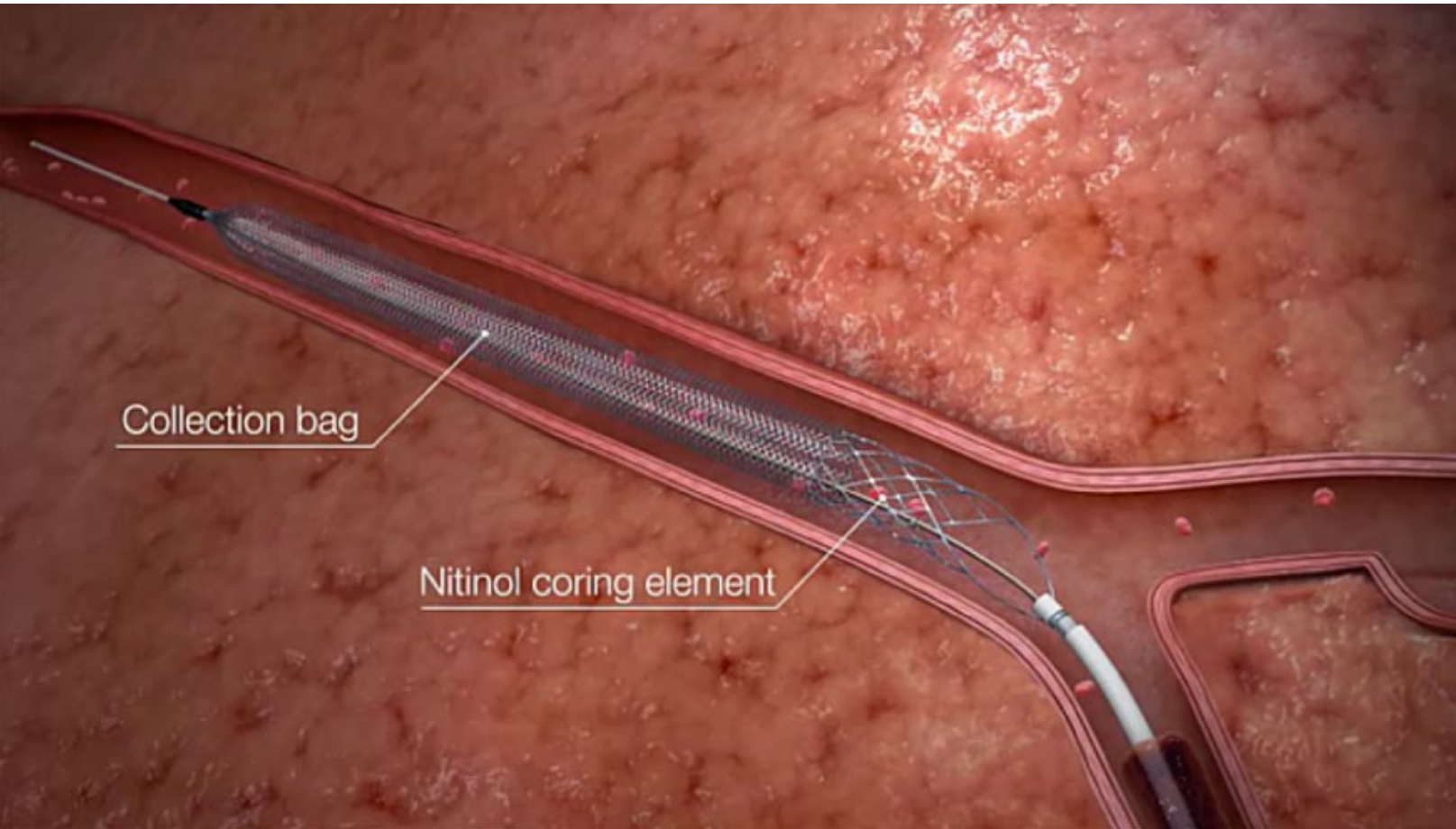
Remove clot safely with **minimal blood loss**

Offer **simple, intuitive and easy-to-use solutions** to physicians

Enable **short, single-session treatment** with improved hospital & physician efficiency

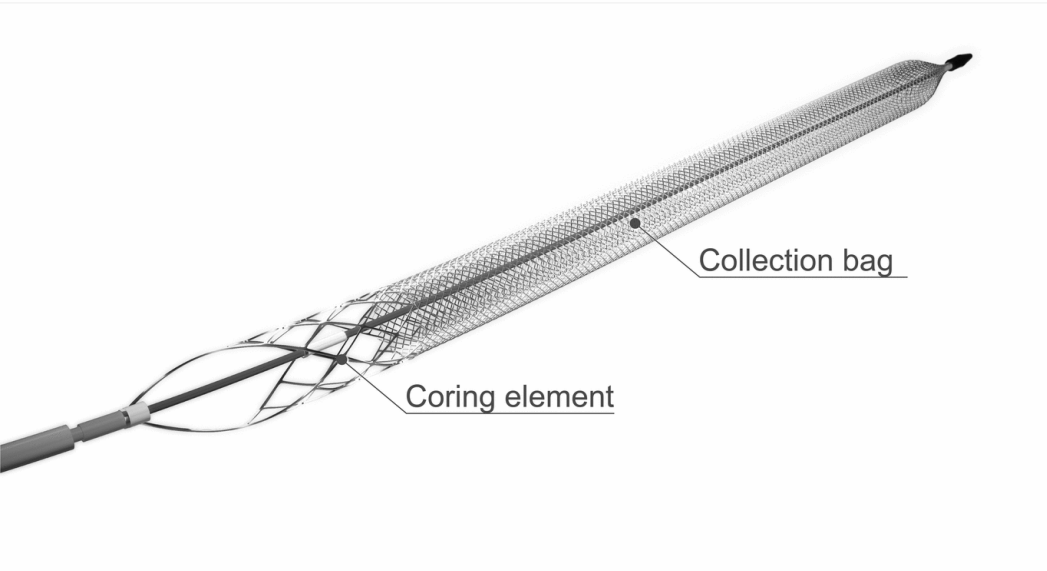
Require **no capital equipment**

ClotTrievers: Mechanically Coring Clot from the Vein Wall



- ✓ Simple devices to remove large volumes of clot
- ✓ Minimal blood loss
- ✓ Treats in a single session
- ✓ No need for lytics
- ✓ Avoid ICU stay
- ✓ Fast symptom relief

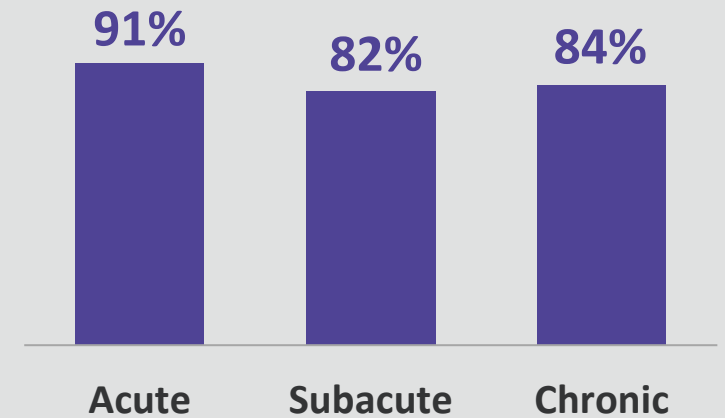
ClotTrievery system works on all clot ages



ClotTrievery is Effective on Clot of all Ages

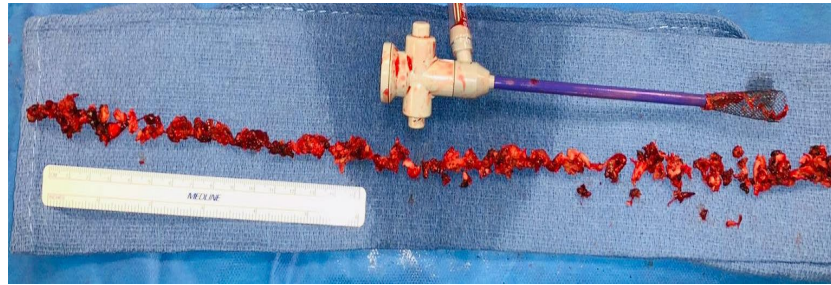
% of limbs with complete or near complete ($\geq 75\%$) thrombus removal
(as assessed by Marder Score)¹

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1. CLOUT interim analysis. Presented at AVF 2022.

ClotTriever Removes Significant Clot Burden



The ClotTriever BOLD Catheter

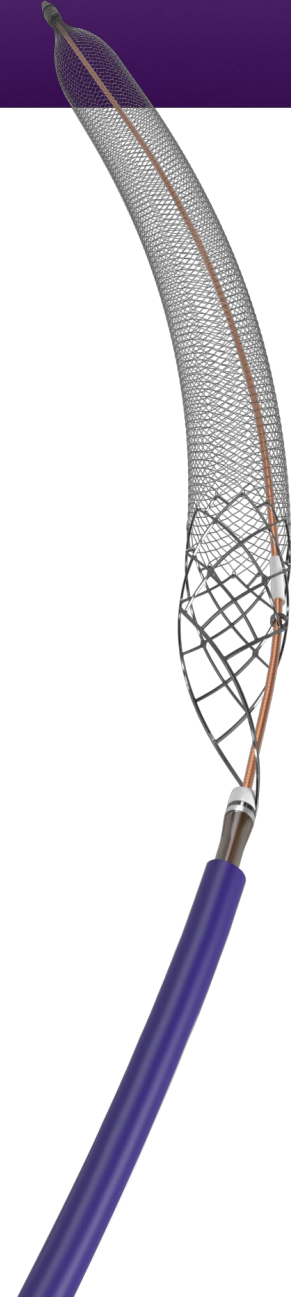


Designed to collect and remove the toughest clot from acute to chronic.

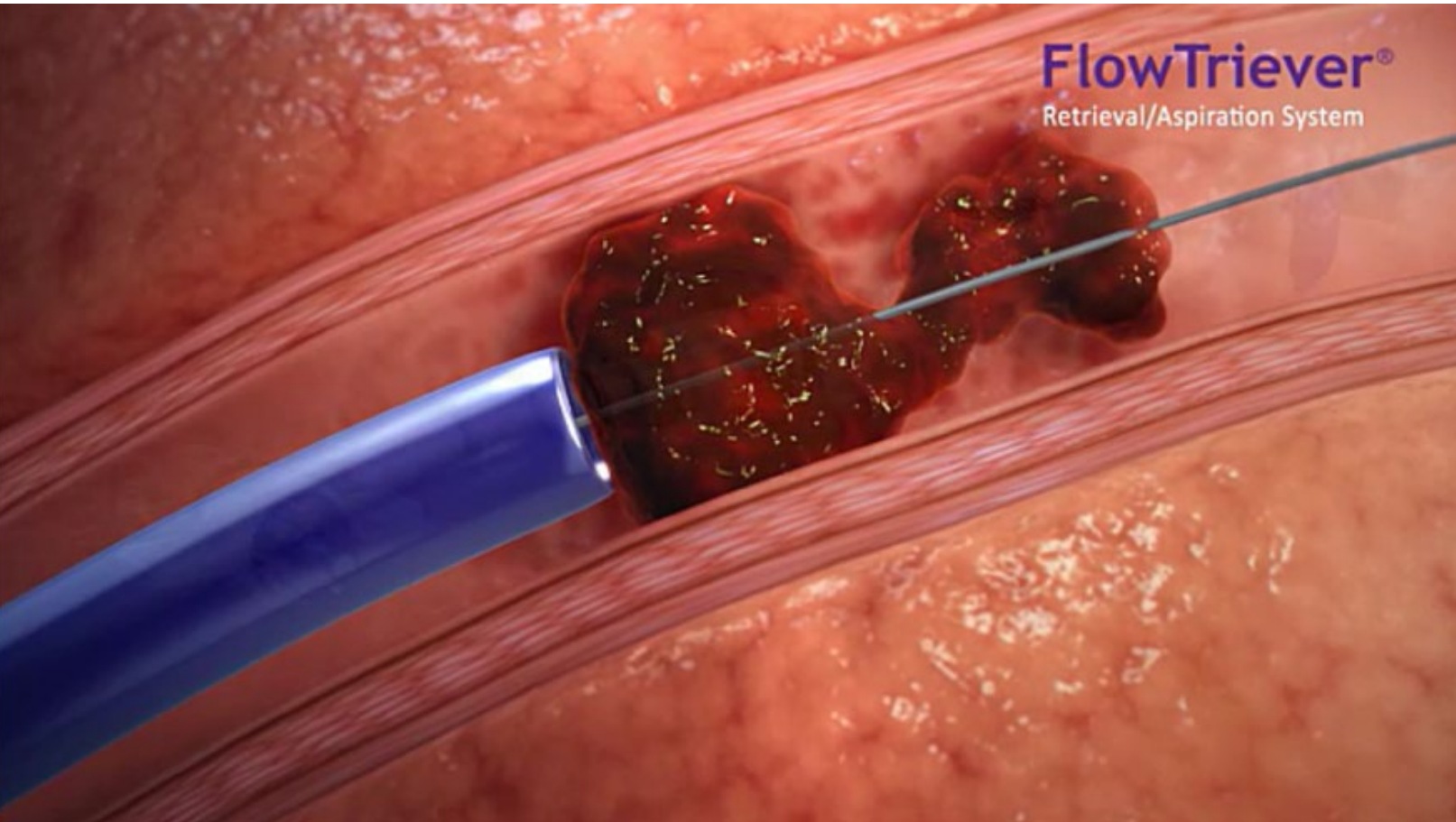
Engineered for Chronic DVT

- **~30% greater radial force** provides better wall apposition
- **Improved thrombus engagement** to treat the full range of acute to chronic DVT
- Designed for **advanced control** in chronic venous occlusions

Launched March 2022

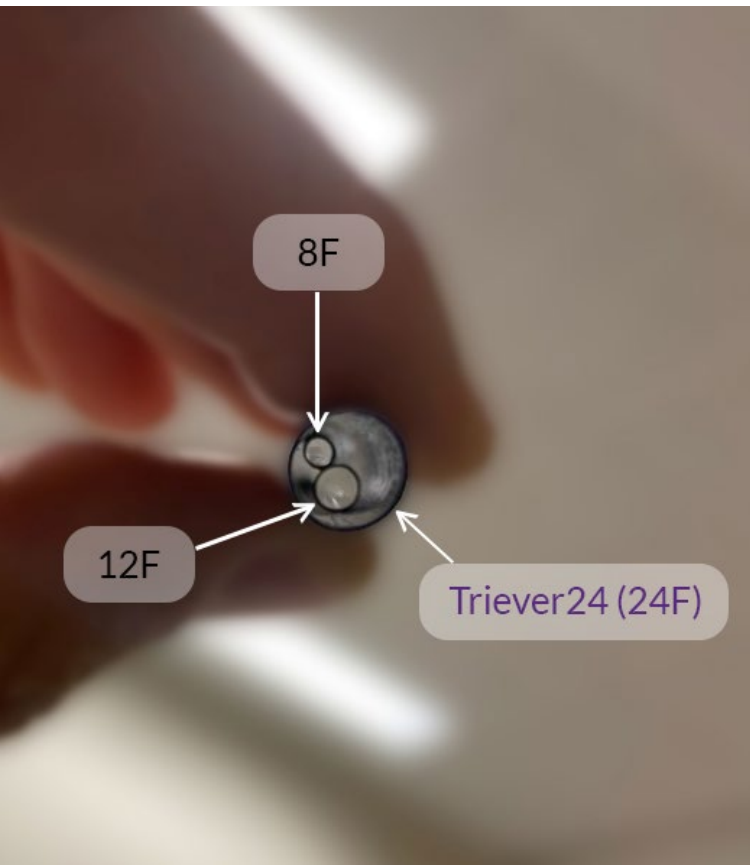


FlowTrievers: Large Bore Catheters for Large Clot Hauls

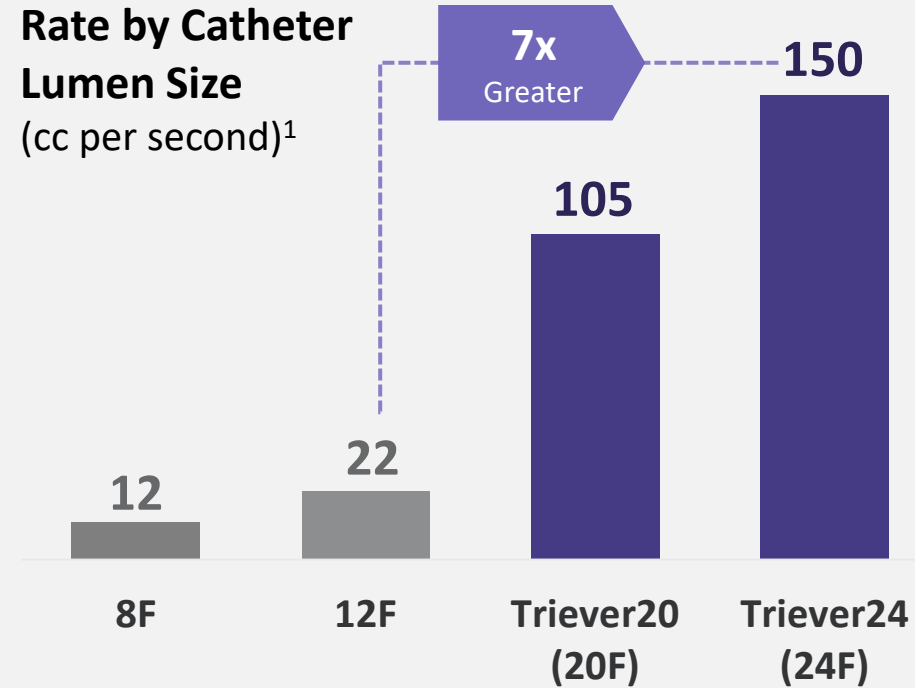


- ✓ Designed to extract large volumes of clot
- ✓ Blood can be returned with FlowSaver®
- ✓ Single session
- ✓ Lytic-free thrombectomy
- ✓ Avoid ICU stay
- ✓ Rapid symptom relief

FlowTrievers: Large Bore Catheters for Large Clot Hauls



**Aspiration Flow
Rate by Catheter
Lumen Size**
(cc per second)¹



Note: Catheter flow rate is generally in line with the Hagen-Poiseuille equation used in calculating fluid pressure.

1. Inari data on file

FlowSaver: Reinfuse filtered blood back to the patient



**Re-infuse filtered blood,
enabling:**

- ✓ ~30% increase in number of whooshes (aspirations)
- ✓ ~80% reduction in blood loss

The FlowTrievers® System: A Full Toolkit Approach



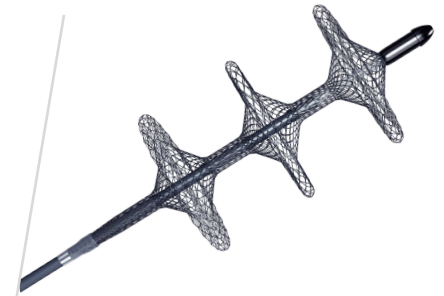
**Trievers[®] 16[®], Trievers[®] 20[®]
& Trievers[®] 24[®] Catheters**



**Trievers[®] 20 Curve[®]
Catheter**



**FlowTrievers[®] 2[®]
Catheter**



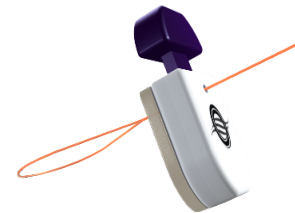
FlowTrievers[®] Disks



**FlowSaver[®] Blood
Return System**



Large Bore Syringe



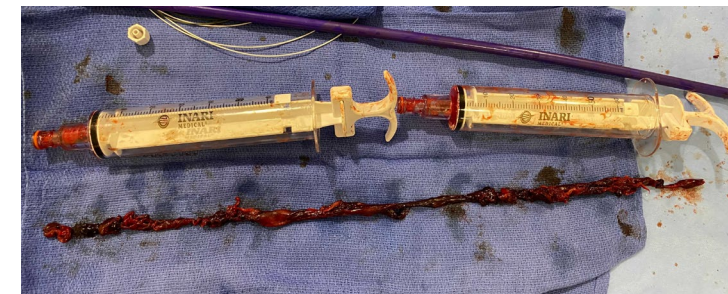
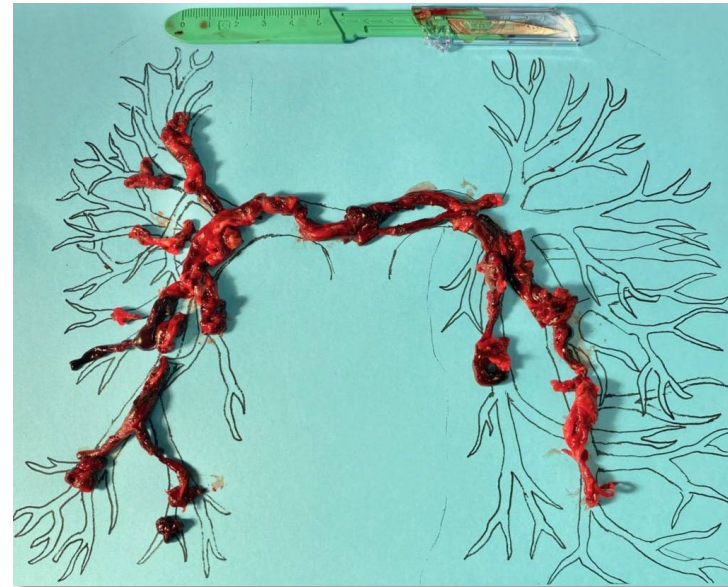
**FlowStasis[®] Suture
Retention Device**



Intri24[®] Sheath

INDICATIONS FOR USE: The FlowTrievers 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 FlowTrievers Retrieval/Aspiration System is intended for use in the peripheral vasculature and for the treatment of pulmonary embolism. The Trievers Catheters are also intended for use in treating clot in transit in the right atrium, but not in conjunction with FlowTrievers catheters. The FlowTrievers 2 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 FlowTrievers 2 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 Trievers Catheters for autologous blood transfusion.

FlowTrieber Removes Significant Clot Burden



Real-world and Broad Evidence Generation to Drive Adoption Including Investment in RCTs



500th & final pt.
enrolled



ClotTrieve[®] System Clinical Registry

Up to
500 patients | 50 sites | 2 yr. f/u

Interim results in 250 pts. with range of clot chronicity:

- Excellent safety profile
- Significant clot removed
- Low rates of post-thrombotic syndrome symptoms

800th & final pt. of U.S. arm
enrolled. First patient enrolled
in EU arm



FlowTrieve[®] System PE Registry

Up to Up to
1,000 patients* | 100 sites | 6 mo. f/u

Interim results in 500 pts. with high- & intermediate-risk PE:

- Excellent procedural safety
- Immediate on-table improvements
- Significant long-term mortality and QoL benefit

*Additional up to 300 patients in conservative arm sub study



FlowTrieve System for Acute Massive PE

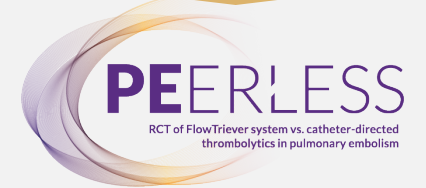
Up to Up to
71 patients† | 20 sites | In hosp. f/u

Now enrolling high-risk PE patients.

Designed to impact practice guidelines.

†Up to 71 patients in FlowTrieve front-line and up to 142 in context arm

First patient enrolled in
RCT and registry arm



Up to
550 patients‡ | 60 sites | 30-day f/u

Now Enrolling: PE randomized controlled trial (RCT) - FlowTrieve vs. Catheter Directed Thrombolytics (CDT).

‡550 patients in RCT + additional up to 150 pts. with contraindication to lytics in a registry arm

Investigator Initiated Research: Several IIR Studies in Process/Under Development

Examples: VTE clot pathology, PE patient follow-up for ventilation-perfusion imaging assessment (RPVO) post FlowTrieve, patient risk stratification, etc.

ClotTriever is the most studied mechanical thrombectomy system for DVT

8

Studies

>700

Patients Studied*

89.4%

Complete or near complete thrombus removal†



99.8%

Single session



1.2%

Received lytics



0.0%

Major bleeding



0.0%

Acute kidney injury

*Includes 250 patients enrolled in the CLOUT registry in whom results have not yet been reported.

† Threshold varied between 70%-100% clot removal

1. Benarroch-Gample, J. J Vasc Surg Venous Lymphat Disord. 2020 Mar;8(2):174-181
2. Zia, S. J Vasc Surg. 2020 July; volume 72 issue 1, E243
3. Irshad, A. J Vasc Surg. 2020 July; volume 72, issue 1, E60-60
4. Raskin, A. JACC Case Rep. 2021 Mar 17;3(3):415-420

5. Shah, N. J Vasc Surg Venous Lymphat Disord. 2021 May;9(3):615-620
6. Wadhwa, V. Arab J Intervent Radiol 2021 Feb;5:71-75
7. Jolly, M. J Vasc Surg Venous Lymphat Disord. 2022 Jun 9:S2213-333X(22)00250-5
8. Dexter, D. J Vasc Surg Venous Lymphat Disord. 2022 Jul;10(4):832-840



FlowTrieber is the most studied thrombectomy system for PE



15

Studies

>1,300

Patients Studied*

1.98%

Acute Mortality[†]
(pooled)



0.0%

Device related mortality



7.0 mmHg

Average mPAP decrease



1.0%

Major bleeding



0.9-day

Average ICU stay[‡]

*Includes 300 patients enrolled in FLASH registry in whom results have not yet been reported

[†] All-cause mortality. Procedural, 48 hour, in-hospital, or discharge

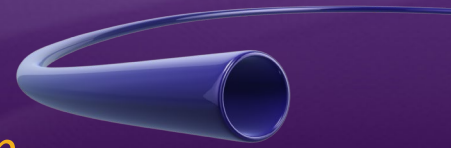
[‡]Note: medians converted to means using <https://www.math.hkbu.edu.hk/~tongt/papers/median2mean.html>

1. Tu, T. JACC Cardiovasc Interv. 2019 May
2. Wible, BC. J Vasc Interv Radiol. 2019 Sep
3. Toma, C. Catheter Cardiovasc Interv. 2020 Aug
4. Toma, C FLASH Data October 2021
5. Graif, A. J Vasc Interv Radiol. 2020 Dec

6. Nezami, N. CVIR Endovasc 2020 Nov
7. Markovitz, M. Am J Interv Radiol 2020 Nov
8. Cottrell, J. Am Coll Cardiol. 2021 May
9. Pizano, A. J Cardiovasc Surg (Torino). 2021 Nov
10. Balanescu, DV. Vasc Endovascular Surg. 2021 Nov

11. Watchmaker, J. SIR June 2022
12. Ballas, ER. Military Medicine. 2022 Mar
13. Gayen, S. Am J Med. 2022 Apr
14. Mously, H. Cathet Cardio Intervent. 2022 June
15. Khazi, Z. SIR 2022 Presentation





RCT of FlowTrievers vs. catheter-directed thrombolytics in pulmonary embolism



550 PATIENTS IN RCT: 1:1

Enrolling up to 700 patients total, including a non-randomized cohort of up to 150 patients with absolute contraindication to thrombolytics



PRIMARY ENDPOINT

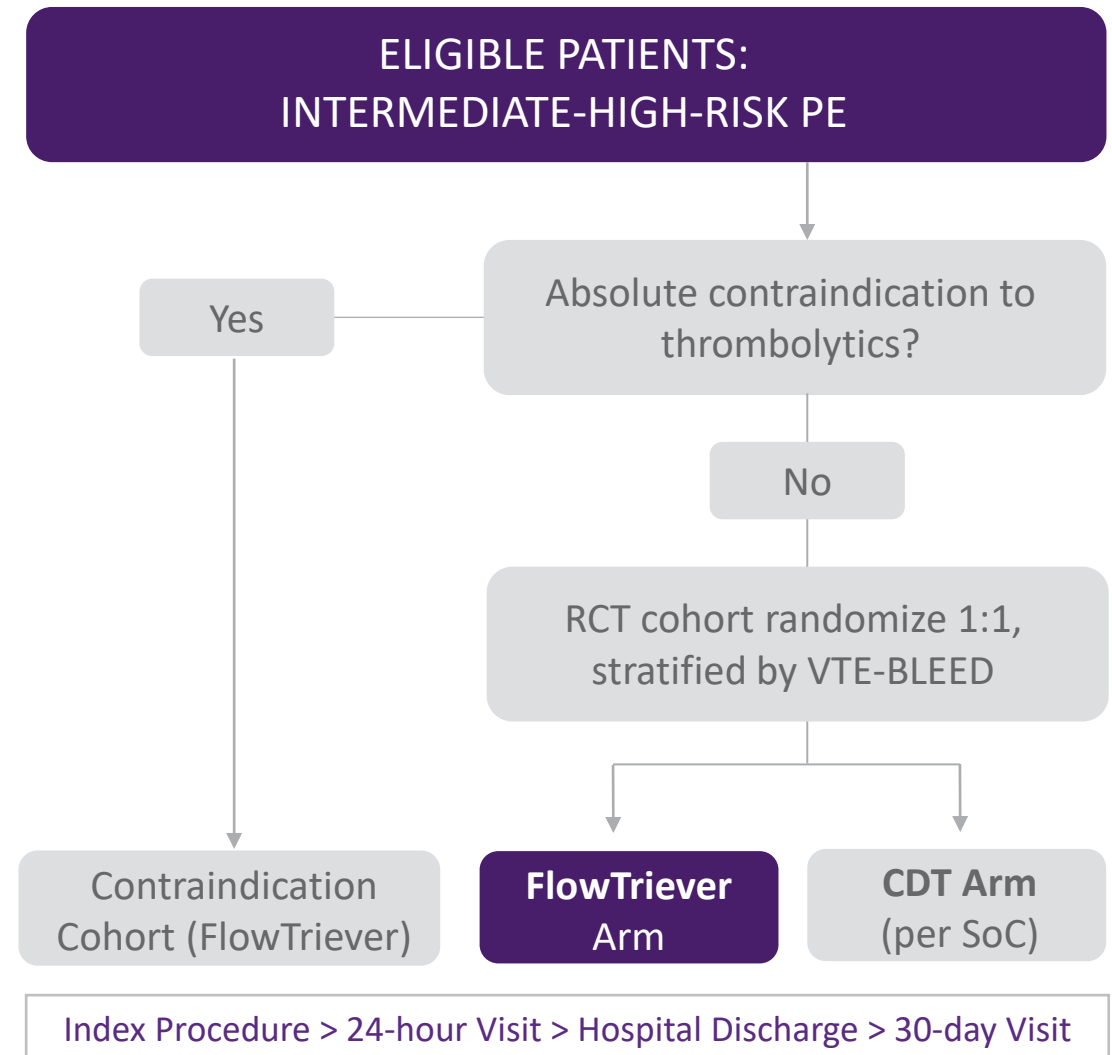
Win Ratio composite at discharge (7d max):

1. All-cause mortality
2. Intracranial hemorrhage
3. ISTH major bleeding
4. Clinical deterioration and/or bailout
5. ICU admission and ICU LOS



FOLLOW UP

Patient followed through 30-day visit



DEFIANCE

RCT of ClotTriever vs. anticoagulation in deep vein thrombosis



300 PATIENTS IN RCT: 1:1

Enrolling up to 300 patients with symptomatic proximal DVT, randomizing to intervention led by ClotTriever or conservative medical therapy alone.



PRIMARY ENDPOINT

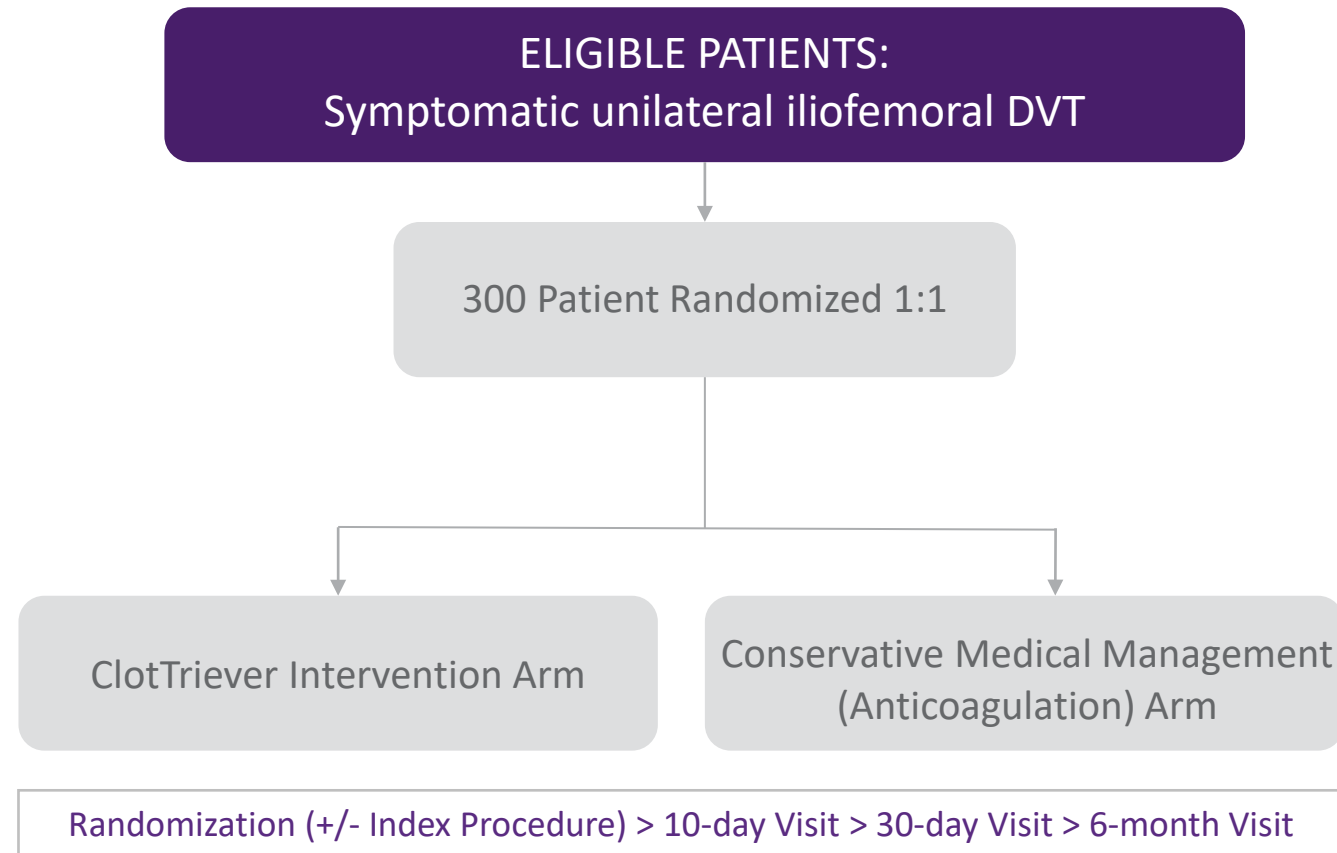
Win ratio hierarchy comparing:

1. Occurrence of treatment failure or therapy escalation
2. Assessment of PTS severity, as defined by the Villalta scale, at the 6-month visit



FOLLOW UP

Patient followed through 6-months follow-up



High Acuity Disease States, Limited Hospital Resource, Excellent Clinical and Economic Outcomes



Patients, physicians and hospitals all benefit from Inari products

Benefits appreciated during COVID times – and in all times



Effective, short,
single-session
treatments with **no**
capital equipment



Elimination of
thrombolytic drugs



Avoid ICU stay



Short total
hospital stay



Established
procedural
reimbursement

Our Products Offer Benefits and Value to Our Hospital and Physician Customers



Established Coding & Payment for Mechanical Thrombectomy¹

DVT Payment
\$17,727 - \$34,205
DRG: 270 – 272

Reimbursement

Total Cost/Reimbursement Comparison Illustrative Procedural Hospital Contributions¹

ClotTrievers

Combination Therapy:
Thrombectomy + Lytics

- Contribution
- + Contribution
- Cost

PE Payment
\$12,639 - \$33,016
DRG: 163 – 165

Reimbursement

FlowTrievers

Ultrasonic Catheter Directed
Lytics

- Contribution
- + Contribution
- Cost

(1) Utilizes national average Medicare reimbursement rates for CY2022 IPPS and Inari management estimates around patients with and without MCC and CC.

Growing Patient Impact Reflected in Financial Performance



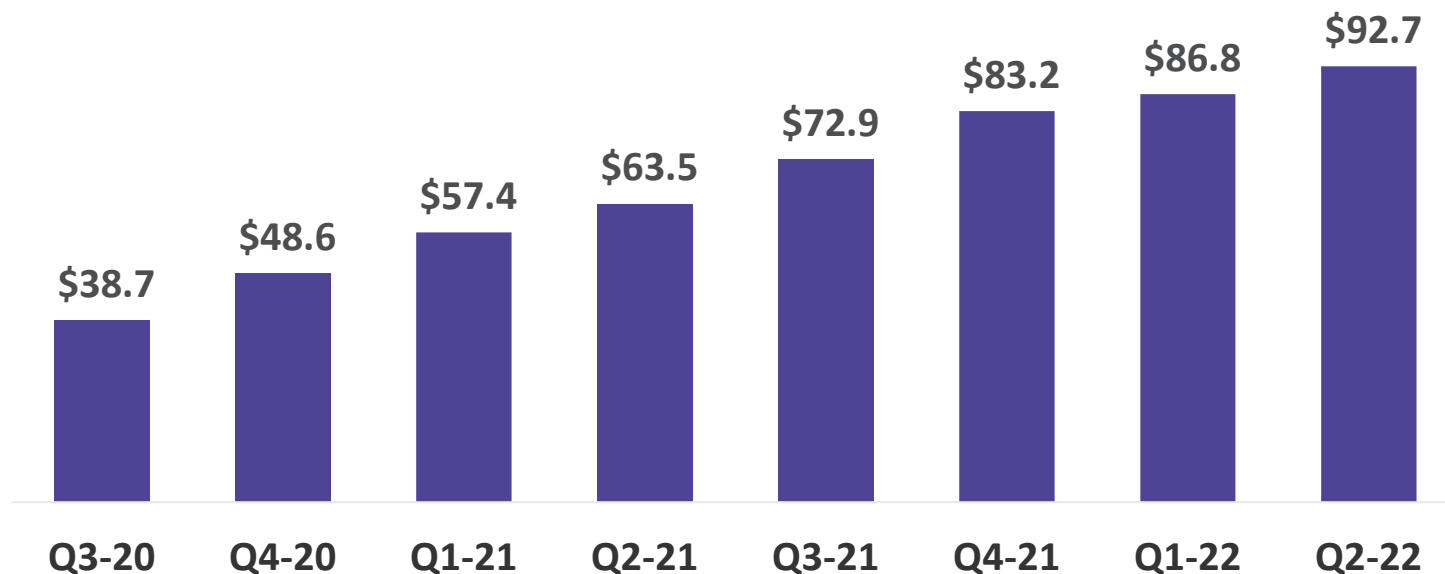
Quarterly Revenue¹

▲ 7%

Sequential growth
Q1-22 to Q2-22

▲ 46%

Growth YoY
Q2-21 to Q2-22

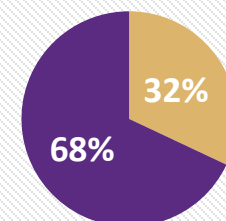


Gross Profit	\$ 35.5	\$ 44.9	\$ 52.8	\$ 58.6	\$ 65.9	\$ 74.9	\$ 76.8	\$ 82.4
Gross Margin	91.7%	92.4%	91.9%	92.4%	90.3%	90.0%	88.5%	88.8%
Operating Income (loss)	\$ 7.2	\$ 7.0	\$ 7.7	\$ 4.1	\$ (2.7)	\$ 1.7	\$ (3.1)	\$ (9.3)
Net Income (loss)	\$ 6.5	\$ 7.0	\$ 7.5	\$ 4.1	\$ (2.8)	\$ 1.1	\$ (3.1)	\$ (10.2)

Q2 YTD 2022 Mix

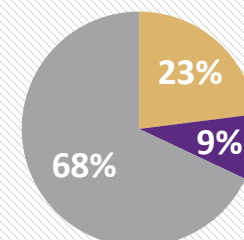
Revenue:

CT FT



Active Accounts:

CT FT Both



(1) Dollars are in millions.

Relentless Execution of Inari's Growth Drivers



Continuing to **expand** our sales force



Driving **deeper product penetration** with our hospital customers



Building **clinical evidence** to support **changes to VTE treatment guidelines**



Developing **products to enhance performance** and **address unmet needs**



Expanding **internationally** and into **new markets**

**Changing the
Standard of Care.
Treating and
transforming lives.**

Operational Excellence



Headquarters located in Irvine, CA



Relocated into 120K sq. ft. facility in Irvine to accommodate growth



> 800 employees



Focused, efficient commercial organization



U.S. IP portfolio of 32 issued and 31 pending patents⁽¹⁾



OUS IP portfolio of 6 issued and 31 pending patents⁽¹⁾



Significant trade secrets focused on sophisticated catheter development, braiding expertise and manufacturing expertise



(1) As of July 1, 2022