



Investor Presentation

NASDAQ: NARI

November 2021

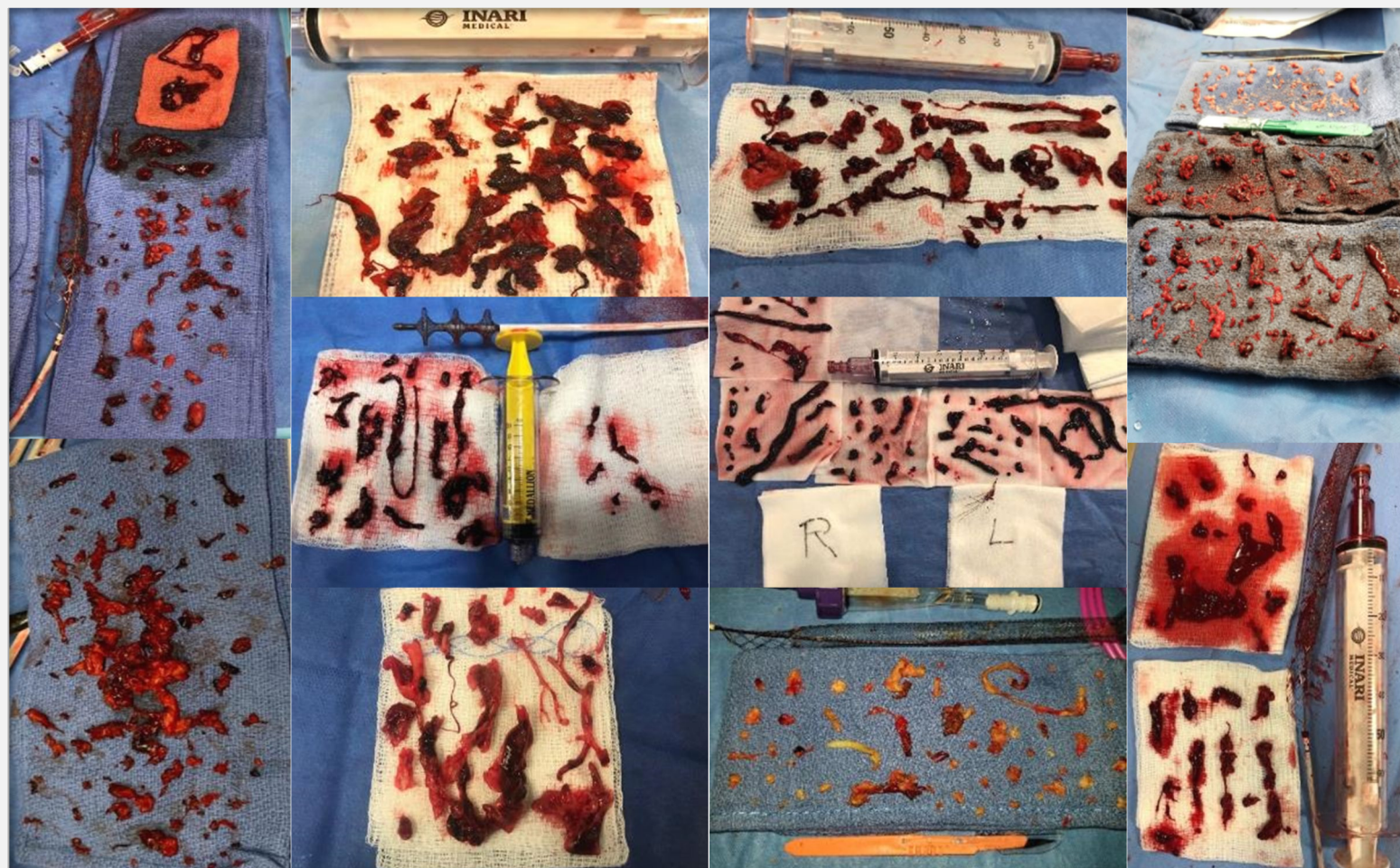
This presentation (together with any other statements or information that we may make in connection therewith) may contain are forward-looking statements. All statements other than statements of historical fact could be deemed forward-looking, including any estimates of fourth quarter revenue and total 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.

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. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statement. In light of these risks, uncertainties, and assumptions, the future events and trends discussed in this presentation may not occur and our actual results, results, levels of activity, performance or achievements could differ materially and adversely from those anticipated or implied by any forward-looking statements. These and other known risks, uncertainties and factors are described in detail under the caption “Risk Factors” and elsewhere in our filings with the Securities and Exchange Commission (“SEC”), including our most recent Quarterly Report on Form 10-Q. These filings are available in the Investor Relations section of our website at <https://ir.inarimedical.com/> or at www.sec.gov.

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.

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Our Mission: Treat and Transform the Lives of Patients Suffering from Venous Diseases



Commercial-Stage Company Focused on Venous Solutions



Commercial-stage company that has developed minimally invasive products designed to remove large clots from veins without the need for thrombolytic drugs



Purpose Built Solutions for the Venous Anatomy

2 Systems

Both Disposable; No
Cap Equip

>37,000

Patients Treated

\$9,000⁽¹⁾

Blended Revenue per
Procedure

\$72.9M

3Q21 Revenue
(2021 YTD \$193.8M)
(2021Y \$266M - \$268M)

>80%

Gross Margin

Inari Medical: Purpose Built Solutions for Removing Blood Clots from the Venous Anatomy

Venous Focused



We are **pioneering devices** specifically designed and purpose-built for the **venous anatomy** and its **unique clot morphology**

2 FDA-Cleared & Marketed Systems



ClotTriever (used in DVT) and **FlowTriever** (used in PE and CIT) safely and effectively **remove large volumes of clot** while **eliminating need for thrombolytic drugs**

Large Market Opportunity



Deep Vein Thrombosis ("DVT"), **Pulmonary Embolism ("PE")**, and **Clot-in-Transit ("CIT")** collectively represent a **\$3.8bn annual U.S. market opportunity** ⁽¹⁾

Scaling Commercial Organization



Rapidly growing commercial organization that is designed to **harness and leverage unique insights into key business decisions**

Product Simplicity



Intuitive, easy to use, single-use devices that **do not require capital equipment** or **the use of thrombolytic drugs** and that **enable a short learning curve**

Compelling Economics & Improved Efficiency



Products allow for **short, single sessions** and are designed to **eliminate** need for expensive **thrombolytics** which require **costly ICU stays** and carry risks of **major bleeding**

Unique Culture



Carefully selected team collectively **pursuing extraordinary outcomes** and **improving the quality of life for our patients**

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

John Borrell VP Sales

Janet Byk VP Finance & Accounting

Justin Crockett VP Inari Solutions Group

Tara Dunn VP Clinical Affairs & Market Development

Kit Cariquitan VP Quality Assurance & Reg. Affairs

Eric Khairy VP Marketing

Paul Koehn VP Operations

Eric Louw VP Manufacturing

Norman Nie VP Information Technology

Vitas Sipelis VP International

Kevin Strange VP Strategy & Business Development

Brian Strauss VP Engineering

Randy Hamlin VP Advanced Development

Kit Cariquitan VP Quality Assurance & Reg. Affairs

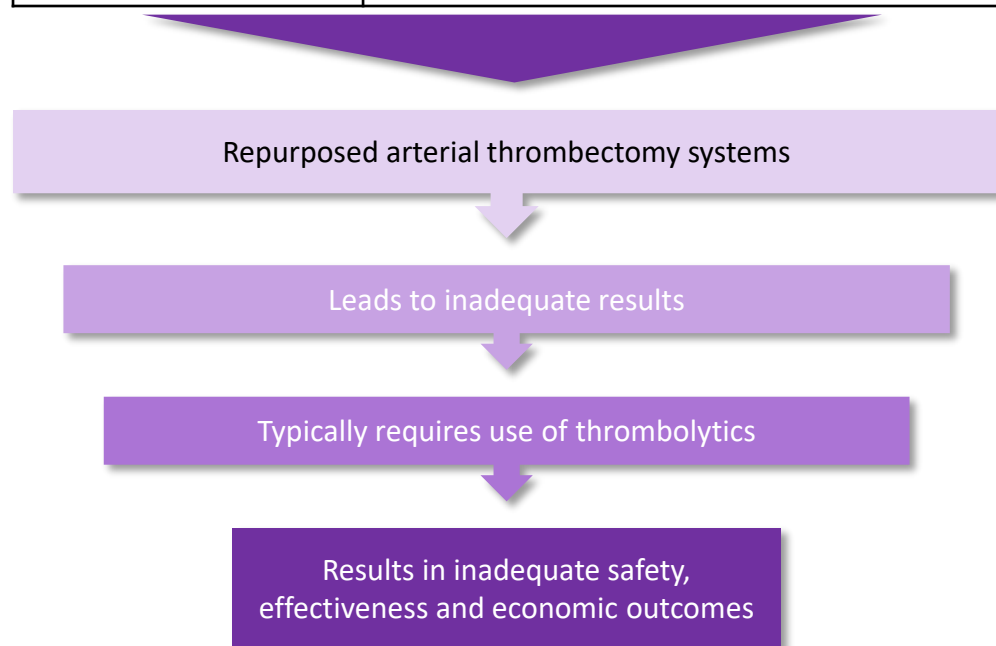
Venkat Tummala VP Medical Affairs

Victor Tapson VP Medical Affairs

Shon Chakrabarti VP Medical Affairs

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

Parameter	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
Presentation	Ischemic insult (MI, stroke), sudden, spectacular symptoms, treatment sought quickly	DVT: discoloration, swelling, pain, symptoms emerge over days/weeks, treatment delayed PE: impaired heart & lung functions, shortness of breath, chest pain
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



Poor Overall Results

**INADEQUATE
TREATMENT OF
VENOUS
PATIENTS**

Inari Devices are Specifically Designed for Venous Applications

Penumbra Indigo System⁽¹⁾ Designed For:

- Arterial system
- Small, acute clot
- <3 mm diameter vessel (middle cerebral artery)

Stroke Treated with Indigo

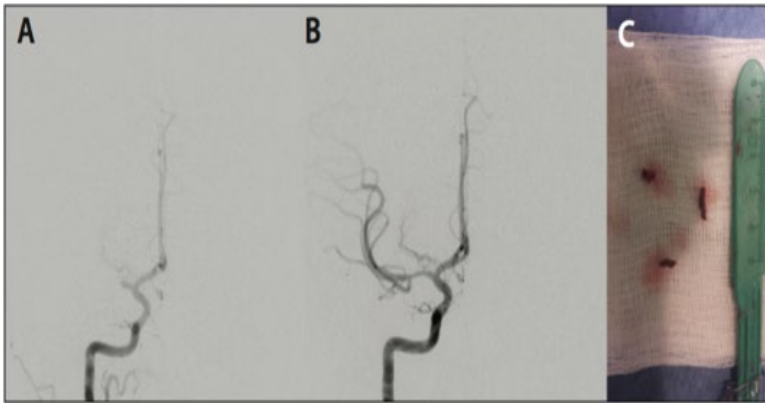
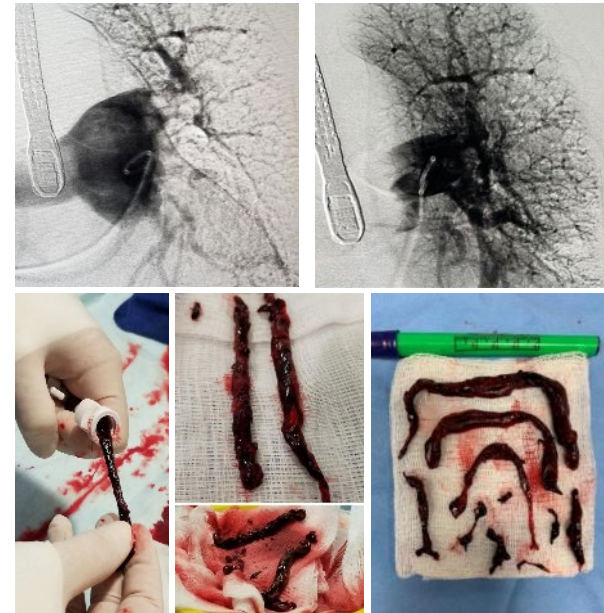


Figure 1. Occluded right MCA (A); revascularization of the MCA (B); removed thrombi (C)

Inari Products Designed For:

- Venous system
- Large, acute/chronic clot
- 6-25 mm diameter vessels (pulmonary arteries)
- 6-16 mm diameter vessels (peripheral vasculature)

PE Treated with FlowTrievers



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

For Venous Clots, Thrombolytics Are Generally:

1 Ineffective

- Because symptoms from venous clot often appear gradually, the underlying 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

2 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 venous thromboembolism (“VTE”) are relatively or absolutely contraindicated to thrombolytics

3 Expensive

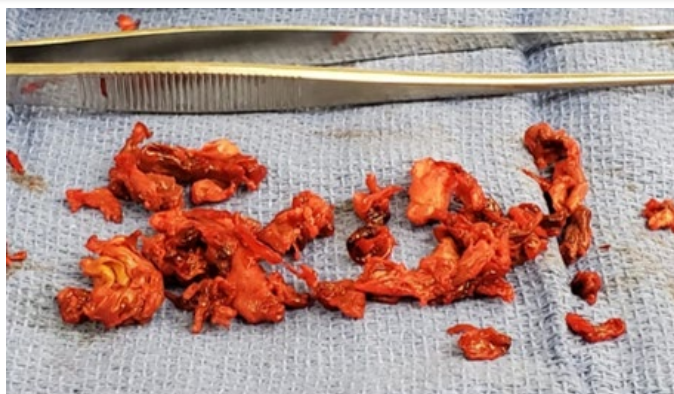
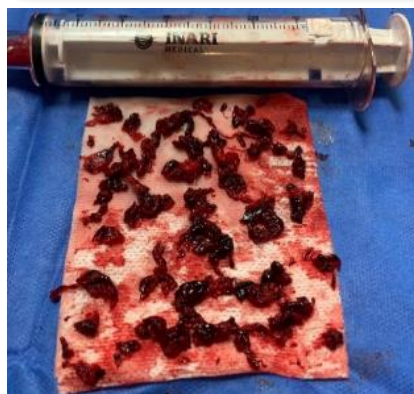
- Thrombolytic drugs can be highly costly
- Administration of thrombolytics requires multiple procedures and prolonged hospital stays
- Bleeding risks necessitate ICU stay (the most expensive bed in the hospital)
- Reimbursement for thrombolytics is relegated to low-paying, medically-orientated DRGs⁽¹⁾

Most Venous Clot Does Not Respond to Thrombolytics

Acute

Chronic

ClotTrievers

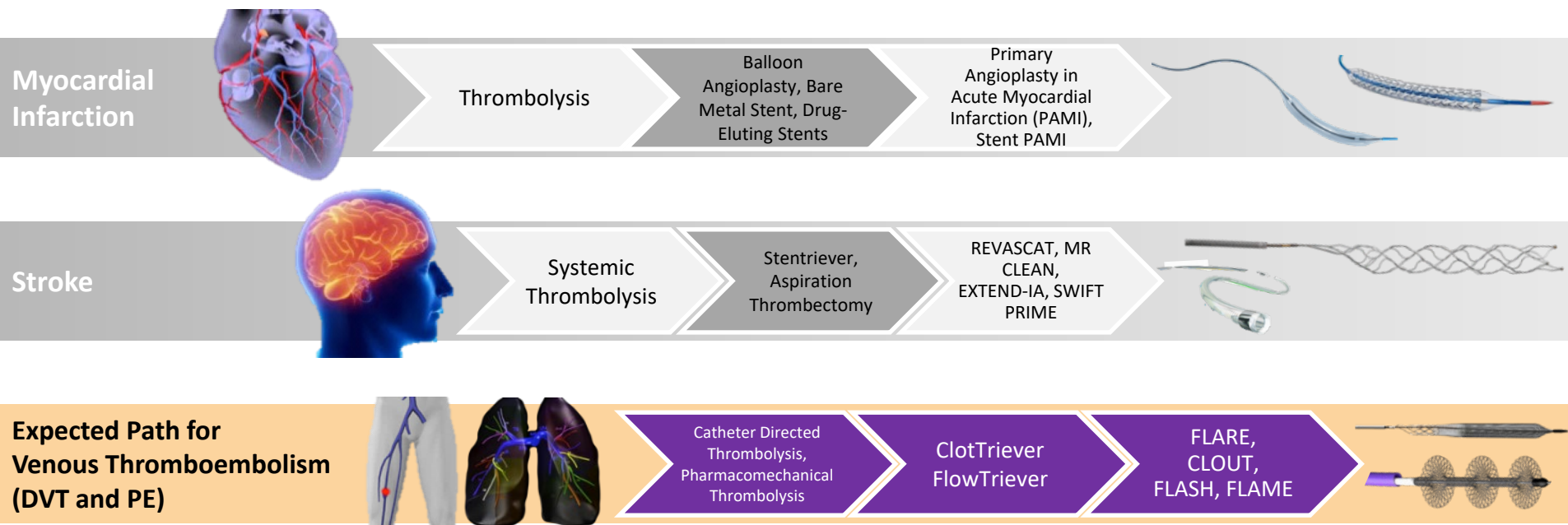


FlowTrievers

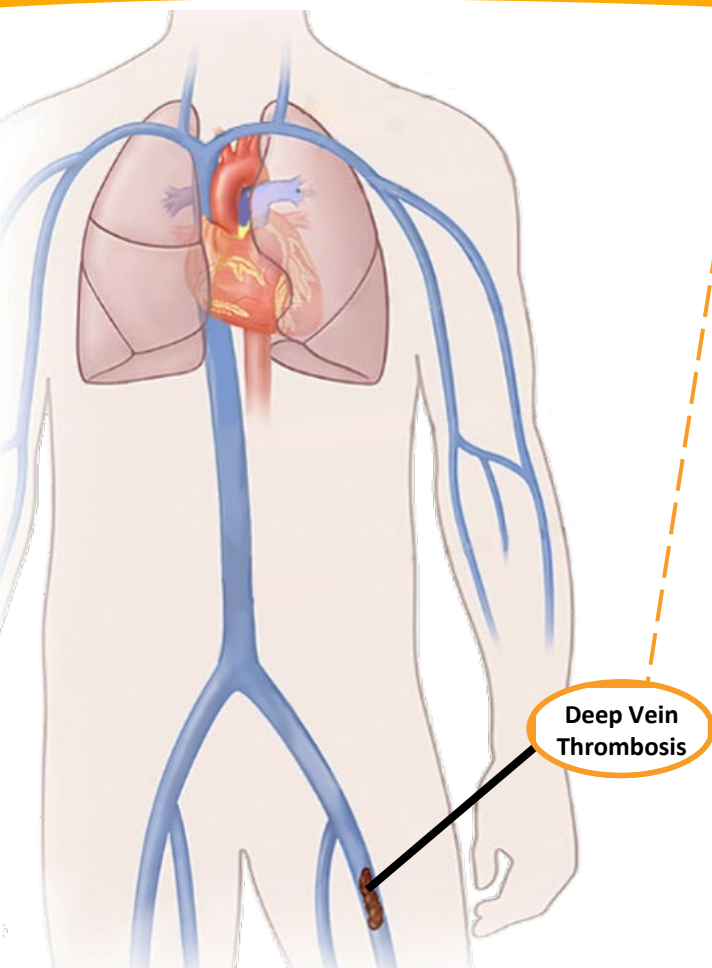


VTE: The Most Recent Example of Vascular Evolution to Catheter-Based Treatments

Development of new tools and supporting data continue to drive treatment away from thrombolytic drugs to definitive endovascular mechanical interventions



Overview of Deep Vein Thrombosis



- Blood clots that form in the deep venous system of the legs and pelvis
- ~50% expected to develop post-thrombotic syndrome (PTS), a chronic, lifestyle-limiting disease comprising swelling, pressure, chronic pain, and ulcers
- Nearly 90% of PTS patients are unable to work 10 years after diagnosis

DVT Symptoms

Swelling of the leg

Pain that may worsen when standing or walking

Warmth and redness of the leg

Pre-Op

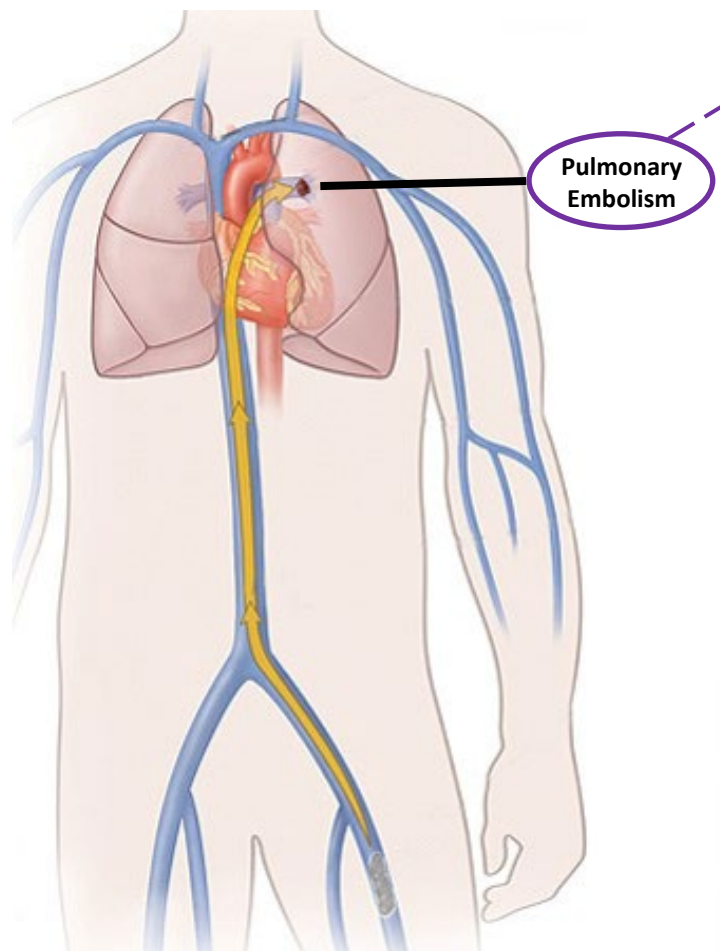


Post-Op



Removing large clot burden quickly improves acute right heart strain and we believe reduced residual clot improves longer-term outcomes

Overview of Pulmonary Embolism



- Blood clots that break loose and travel into the lungs
- 3rd leading cause of cardiovascular death⁽¹⁾; #1 cause of preventable deaths in hospitals⁽¹⁾
- Short-term mortality across Massive and Sub-Massive PE: 12-50%
- Long-term complications are also potentially significant: Residual pulmonary vascular obstruction (RPVO) is common (up to 50%)

PE Symptoms

Unexplained sudden breathlessness

Sudden sharp chest pain

Coughing up blood

Pre-Op



Post-Op



Removing large clot burden quickly improves acute right heart strain and we believe reduced residual clot improves longer-term outcomes

DVT TAM of \$1.8Bn, Out of Combined TAM of \$3.8Bn

668,000 DVTs

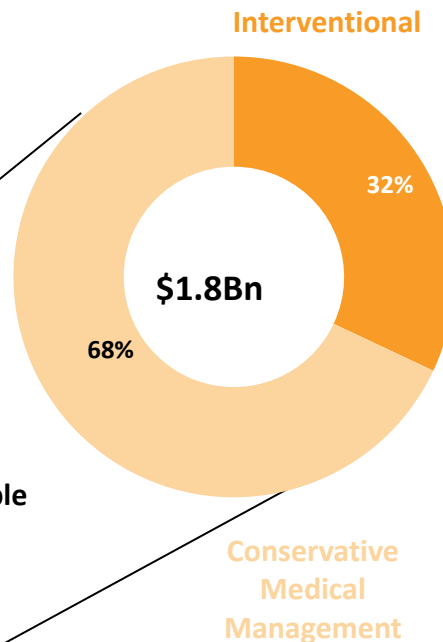
Upper
Extremity,
Femoral,
Lower Leg,
etc.

406,000

Iliofemoral
DVT / CIT

262,000

Current Addressable
DVT Cases



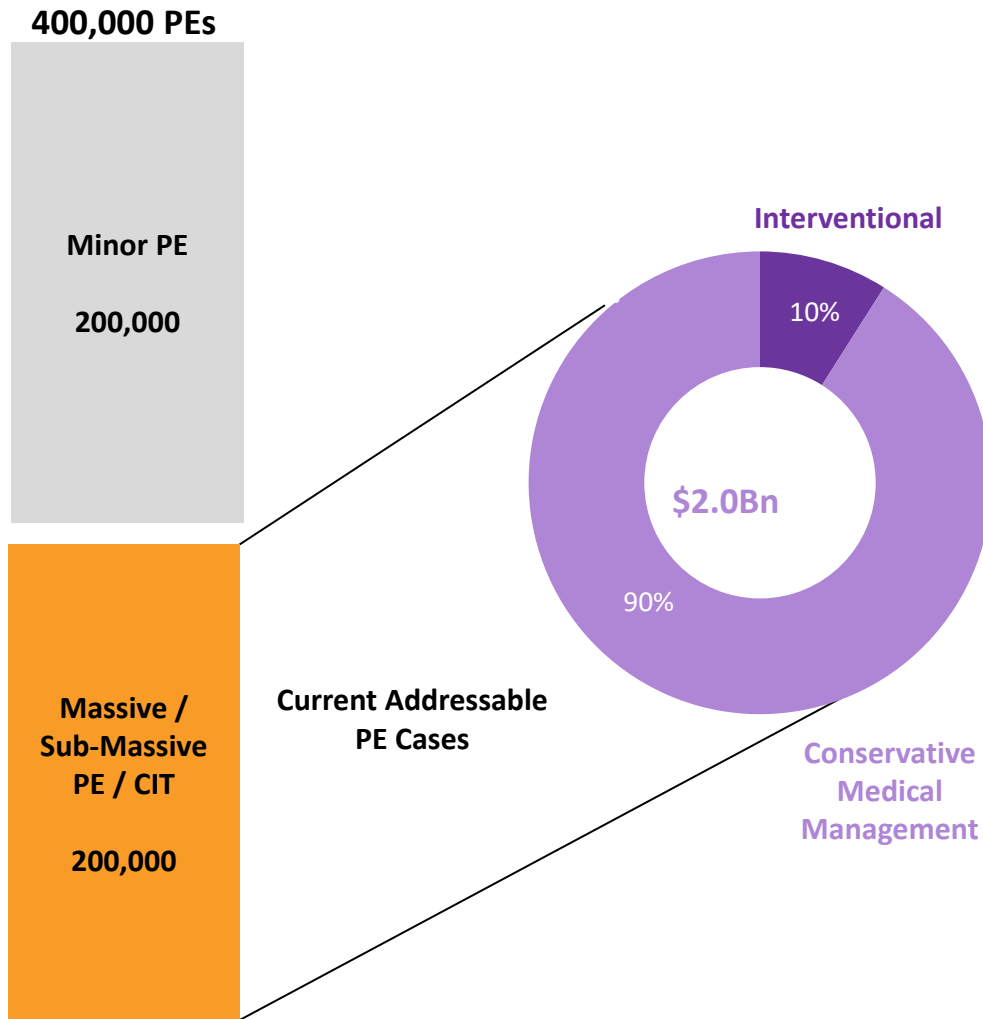
% of Market Treated Interventionally

- Interventional treatment: thrombolytics and/or thrombectomy (and anticoagulation)
- ClotTrier, AngioJet (BSX), Indigo (PEN)
- 32% of DVT TAM

% of Market Treated via Conservative Medical Management

- Conservative medical management
- Anticoagulation alone
- 68% of DVT TAM

PE TAM of \$2.0Bn, Out of Combined TAM of \$3.8Bn



% of Market Treated Interventionally

- Interventional treatment: thrombolytics and/or thrombectomy (and anticoagulation)
- FlowTrier, EKOS (BSX), Indigo (PEN)
- 10% of PE TAM

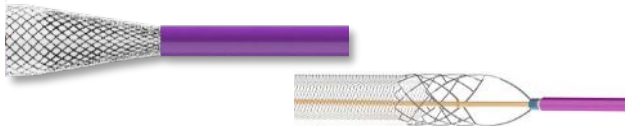
% of Market Treated via Conservative Medical Management

- Conservative medical management
- Anticoagulation alone
- 90% of PE TAM

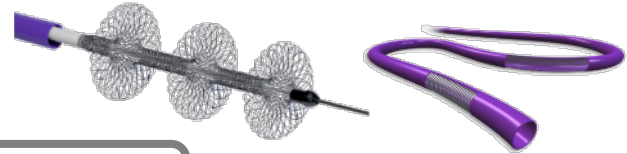
Our Solutions are Designed to Offer Significant Benefits to Hospitals, Physicians, and Patients



ClotTrievers System (DVT)



FlowTrievers System (PE)



Key Benefits to Hospitals, Physicians, and Patients

1

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

2

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

3

Eliminate the need for **thrombolytic drugs**

4

Remove clot safely with **minimal blood loss**

5

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

6

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

7

Require **no capital investment**

ClotTriever System Designed Specifically to Treat DVT

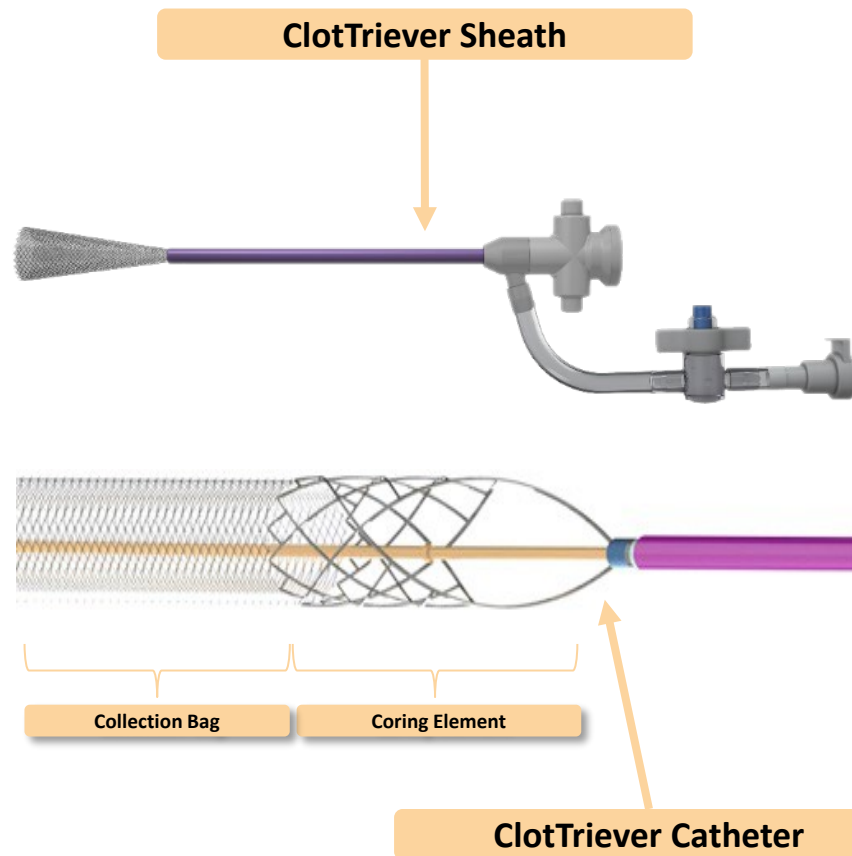
Product Overview

- ✓ Designed to core, capture and remove large clots from large vessels and is used to treat DVT
- ✓ FDA-cleared for the non-surgical removal of soft thrombi and emboli from the peripheral vasculature in February 2017 and received clearance for the treatment of DVT in September 2020
- ✓ Consists of a sheath (15 cm) and catheter (80 cm)

Procedure Details

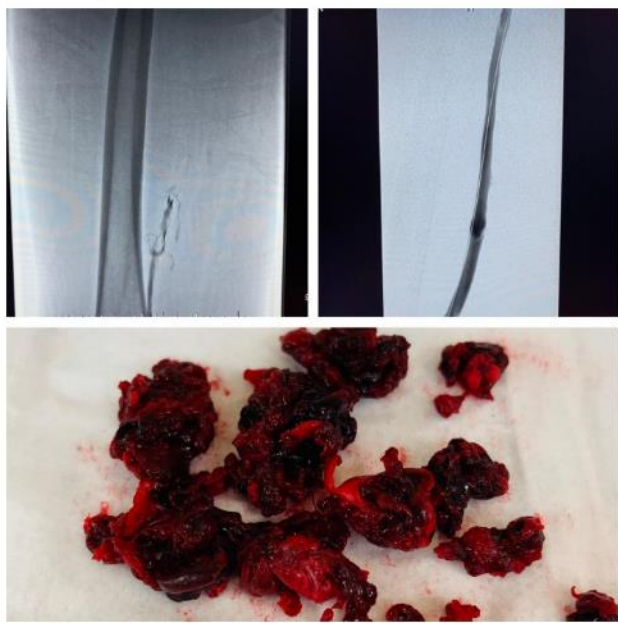
- ✓ Median Thrombectomy Procedure Time: 28 minutes⁽¹⁾
- ✓ 99.6% of patients treated in a single session without the use of thrombolytics⁽¹⁾
- ✓ Estimated blood loss: 50cc ⁽¹⁾

ClotTriever System



ClotTriever Actual Case Examples: Designed for Consistent, Safe, Large Volume Clot Removal

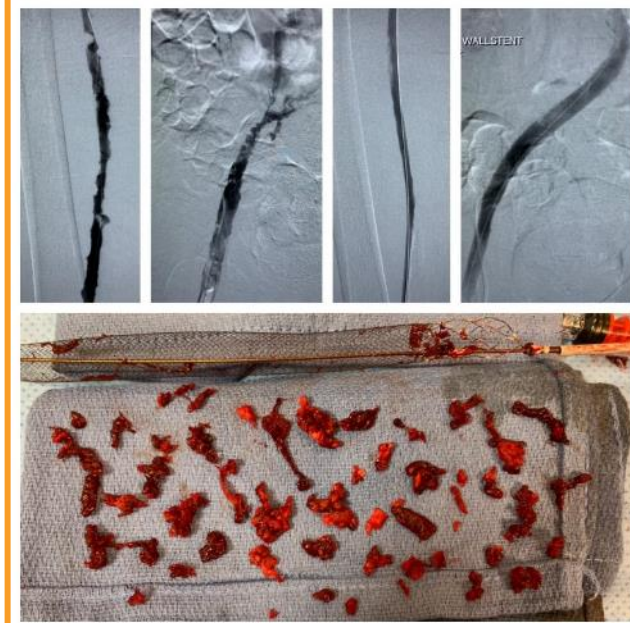
Case 1



Case 2



Case 3



FlowTrievers System Designed Specifically to Treat PE

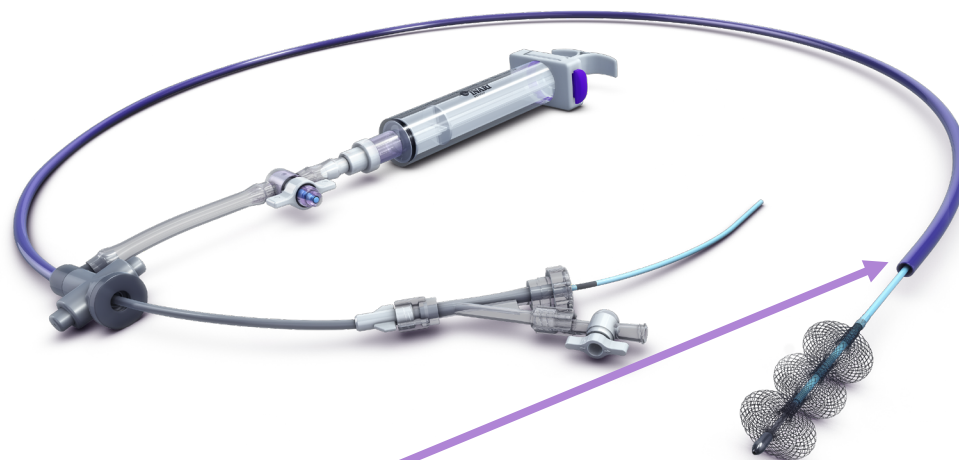
Product Overview

- ✓ A large bore catheter-based aspiration and mechanical thrombectomy system designed to remove large clots from large vessels to treat PE
- ✓ FDA-cleared for the non-surgical removal of thrombi and emboli from blood vessels in the peripheral vasculature in February 2015 and received clearance for the treatment of PE in May 2018
- ✓ Consists of an aspiration catheter (16, 20, 24 French sizes) and catheter (ranges from 6 to 25 mm)

Procedure Details

- ✓ Estimated device time: 43 minutes⁽¹⁾
- ✓ Estimated removal of target clot: 75%
- ✓ Estimated blood loss per procedure: 260cc⁽¹⁾
- ✓ Leverages per procedure pricing strategy to reduce variability and uncertainty

FlowTrievers System



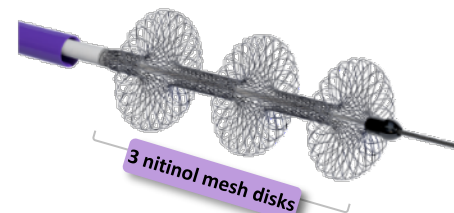
Trier Aspiration Catheter

FlowTrievers Catheter



Large lumen catheter

Available in 3 sizes
T16: 16 French lumen
T20: 20 French lumen
T24: 24 French lumen



Available in 4 sizes
XL (19-25MM), L (15-18MM),
M (11-14MM), S (6-10MM)

Triever20 Curve Steerable Aspiration Catheter

Improved Deliverability to Large Clots in Challenging Anatomies

- Fully braided design for improved navigability and torqueability
- Large bore (20F) catheter for maximum clot ingestion
- Used coaxially with the Triever24

Telescopic steerability for targeted aspiration

- Customizable angled tip for precise catheter placement by telescoping through the Triever24

260° directionality range for improved navigation

- Increased utility in challenging anatomies (RA, PA, IVC, Renal Veins and upper + lower extremity DVT)

One Patient, One Price, Many Choices

- Triever20 Curve is included in the FlowTriever Per Procedure Pricing (PPP) to use complementarily with any FlowTriever products.



FlowSaver Blood Return System

Enabling Bloodless Thrombectomy for Pulmonary Embolism

- Filters blood to re-infuse back to patient
- Allows physicians to focus on patient outcomes without concern of blood loss
- Eliminates the need for blood transfusions or perfusionist support

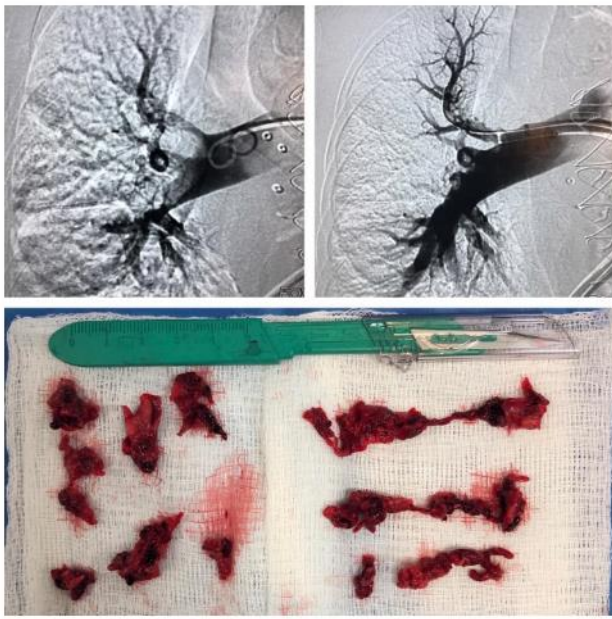
Efficiently Filtering Thrombi for Blood Re-infusion Back to the Patient

- **Accessible Filtration Design**
 - *Clear reservoir for more filtrations*
- **40 Micron Filter**
 - *Avoid thrombus reintroduction*
- **Negligible Hemolysis***

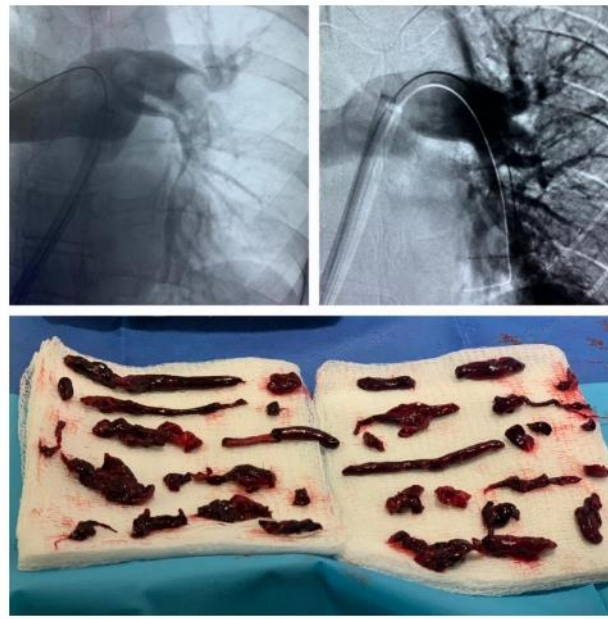


FlowTrievers Actual Case Examples: Designed for Consistent, Safe, Large Volume Clot Removal

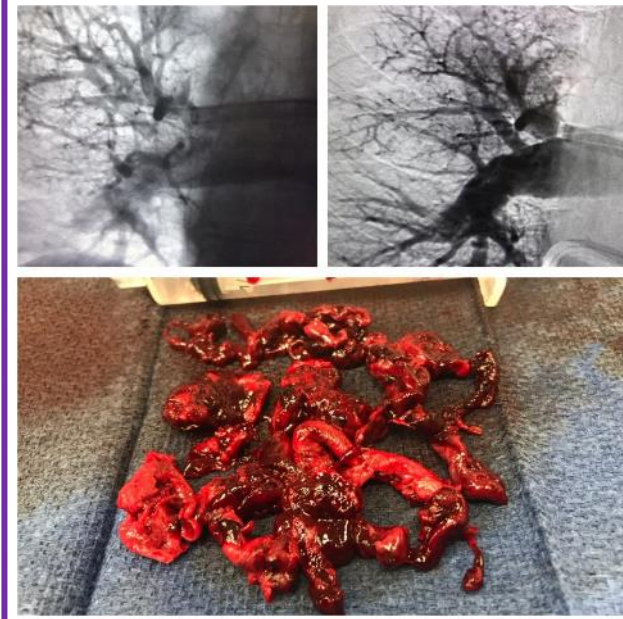
Case 1



Case 2



Case 3



Clinical Research Investment – Real World and Broad Evidence Generation to Drive Adoption

CLOUT Registry: All-Comers - DVT



- All comers: acute, subacute, and chronic clot
- Core lab imaging
- Outcomes: safety, functional and QoL metrics
- Utility metrics: single session, ICU time, tPA use

FLASH Registry: All-Comers - PE



- All comers, high- and intermediate-risk
- Outcomes: safety, on table hemodynamics, longer-term functional and QoL
- Utility metrics: ICU time, tPA use

FLASH AC Substudy: Intermediate-Risk - PE



- Data collection to mirror FlowTriever arm with the exception of acute hemodynamics

FLAME Registry: High-Risk - PE



- All comer high-risk PE (FT and all standard of care options)
- Primary endpoint: mortality, bailout, clinical deterioration, and major bleeding
- Targeting 1H 2021 first enrollment

Investigator Initiated Research

- Several IIR studies in process/under development on scientific topics of interest that do not fit within the evidence construct of our major studies
- Examples: VTE clot pathology, PE patient follow-up for ventilation-perfusion imaging assessment (RPVO) post FlowTriever, patient risk stratification, etc.

PEERLESS

RCT of FlowTrier® 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):

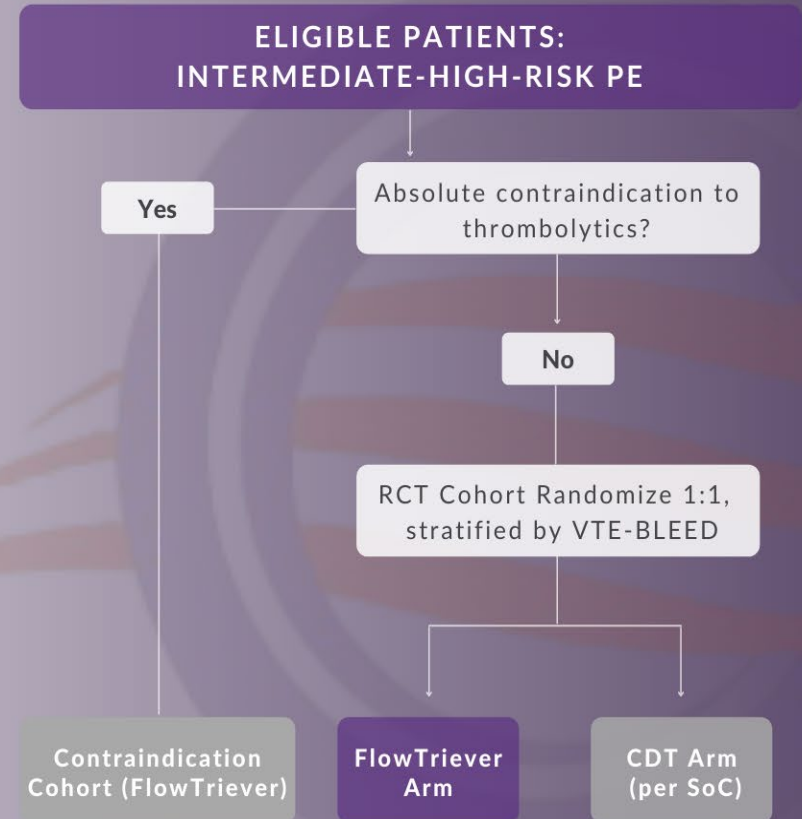
1. All-cause mortality
2. Intracranial hemorrhage
3. ISTH major bleeding
4. Clinical deterioration and/or bailout
5. ICU admission and ICU LOS



FOLLOW UP

Patients followed through 30-day visit

Study Flow:



Index Procedure > 24-hour Visit > Hospital Discharge > 30-day Visit

CLOUT Interim Results Summary



100.0% Clot removal in the majority of patients
via core lab-adjudicated Marder scores

DEMONSTRATED SAFETY

30-Day Safety Outcomes

Vessel/Valve Damage

0.0%

Acute Renal Injury

0.0%

Device related SAEs

0.4%

LIFE WITHOUT CLOT

6 Month Outcomes

89.7%

Normal flow via
duplex ultrasound

92.2%

Freedom from moderate or
severe PTS

100.0%

Reduction in pain
(NPRS median score)

FLASH Interim Results Summary

Real-World Patients

>85%

INTERMEDIATE-HIGH OR HIGH-RISK PATIENTS

40.1%

CONTRAINDICATED FOR LYTICS

66.4%

CONCOMITANT DVT

Unmatched Procedural Safety

0.2%

ALL-CAUSE MORTALITY AT 48H

1.4%

MAE* AT 48H

0.4%

ACCESS SITE COMPLICATIONS

0.0%

DEVICE-RELATED MAE*

On-Table Clinical Improvements

7.4 mmHg

DROP IN MEAN PAP

18%

INCREASE IN CARDIAC INDEX†

11.5 BPM

DECREASE IN HEART RATE

Resource Efficiencies

0 DAYS

MEDIAN ICU STAY POST-PROCEDURE

96.2%

TREATED WITHOUT ADJUNCTIVE THERAPIES

1.3%

PE-RELATED READMISSION AT 30 DAYS

Long-Term Patient Benefits

1.3%

ALL-CAUSE MORTALITY AT 30 DAYS

86.8%

NORMAL RV FUNCTION AT LONG-TERM FOLLOW UP VS. 16.0% AT BASELINE

91%

DECREASE IN SEVERE DYSPNEA AT 6 MONTHS

SIGNIFICANT IMPROVEMENT IN PEMB-QOL AT 6 MONTHS

*Device-related death, major bleeding, and intra-procedural device or procedural AEs

†In patients with low baseline CI

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

Established Coding & Payment for Mechanical Thrombectomy

DVT

DRG: 270 – 272
\$17,281 – \$33,302

PE

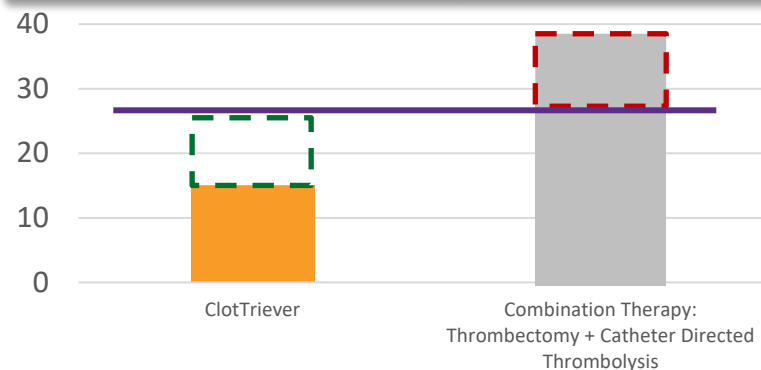
DRG: 163 – 165
\$12,267 – \$31,875

Inari's Products Offer the Potential for:

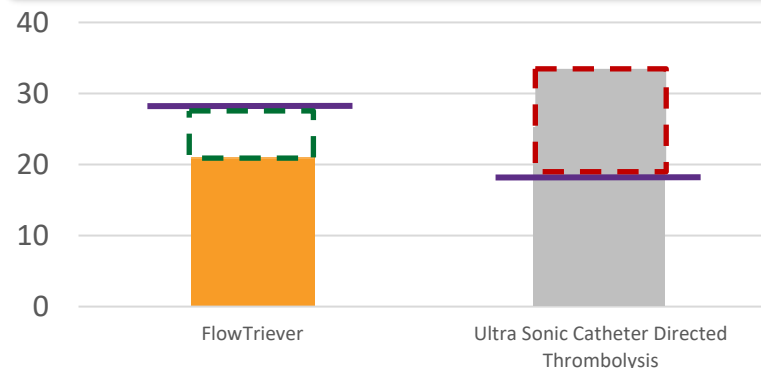
- ✓ Shorter, single-session treatments
- ✓ Elimination of thrombolytic drugs
- ✓ Reduction of ICU stays
- ✓ Shortening total hospital stay
- ✓ More efficiency in hospital and physician workflows

Illustrative Procedural Hospital Contributions⁽¹⁾

Total Cost / Reimbursement Comparison DVT Treatments



Total Cost / Reimbursement Comparison PE Treatments

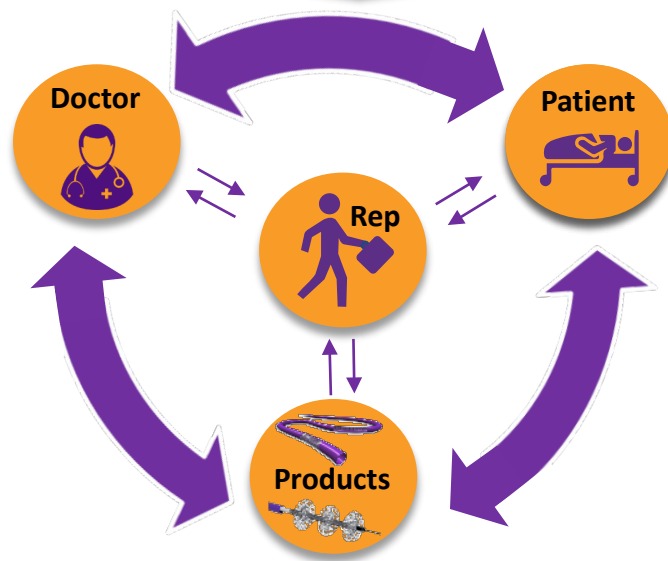


— Reimbursement Level ■ Total Costs [+/-] Hospital Contribution

Meaningful Investment in Our Commercial Organization

- Wide and deep
- Systems and processes to support rapid expansion
- High touch, effective interventional call points
- Refined and established hiring and training process designed to enable rapid sales rep productivity ramp and increased profitability

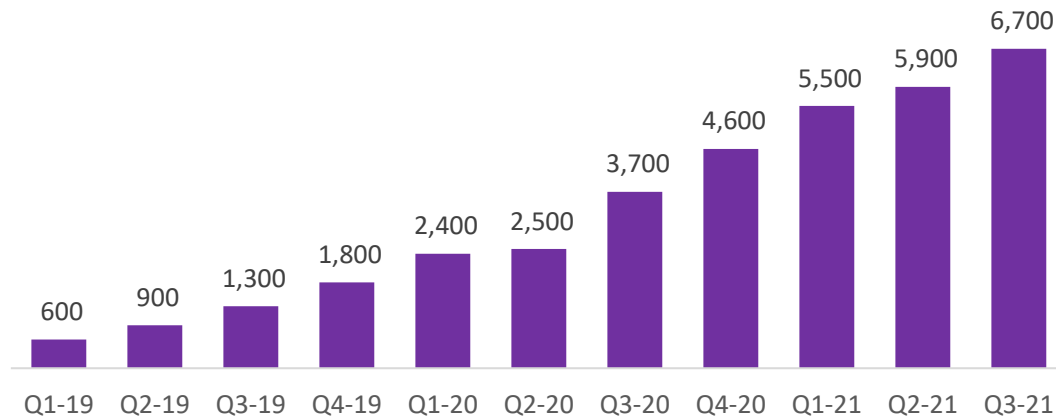
- Inari sales representatives are typically present in **>80% of all cases⁽¹⁾**
- **Rich information** is generated when **patient, physician, and product** come together
- **Field based information** is the primary input into **product development and clinical and commercial strategies**
- **No plans for a bifurcated sales model** e.g., clinical specialists
- Our goal is to be a **market-driven company**



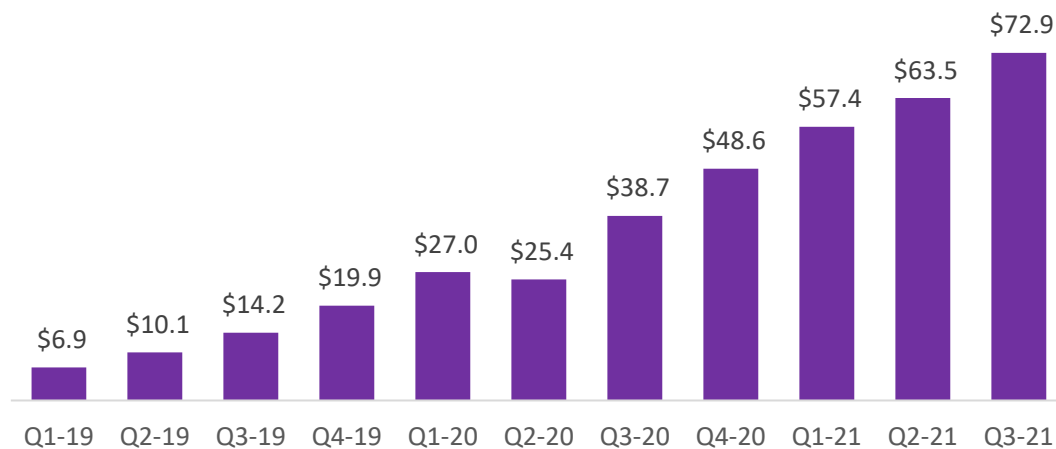
Financial Results

Q3-21 Revenue Continues to Regain Much of Pre-COVID Growth

Total Cases by Quarter⁽¹⁾

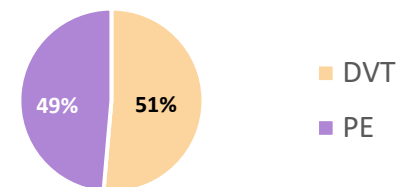


Quarterly Revenue (\$mm)⁽¹⁾

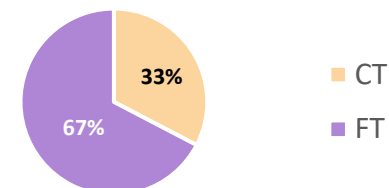


Q3 2021 YTD Mix

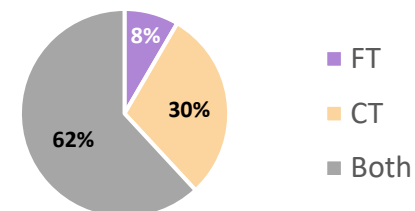
Cases



Revenue



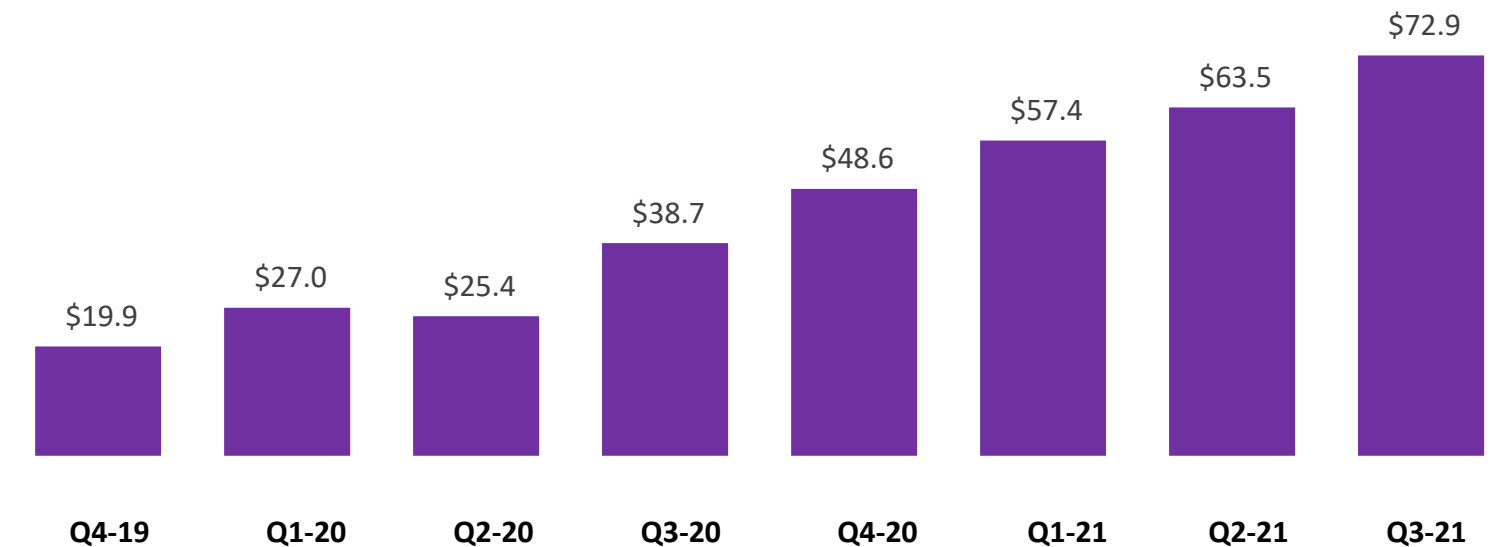
Active Accounts



Financial Performance Highlights

Revenues

(\$ in millions)



Gross Profit

\$	17.7	\$	24.2	\$	21.9	\$	35.5	\$	44.9	\$	52.8	\$	58.6	\$	65.9
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Gross Margin

89.0%	90.0%	86.3%	91.7%	92.4%	91.9%	92.4%	90.3%
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Operating Income/(Loss)

\$	1.1	\$	4.8	\$	(0.6)	\$	7.2	\$	7.0	\$	7.7	\$	4.1	\$	(2.7)
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Net Income/(Loss)

\$	0.4	\$	4.1	\$	(3.8)	\$	6.5	\$	7.0	\$	7.5	\$	4.1	\$	(2.8)
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Summary

Inari's Growth Drivers



Continuing to expand our U.S. sales force



Driving increased awareness and adoption of our products in existing and future hospital customers



Building upon our base of clinical evidence



Continuing to expand our portfolio of venous products



Pursuing strategically adjacent markets and international opportunities

Appendix

Strong Results from FLARE IDE Study Served as Basis for FDA Indication for PE Thrombectomy

Study Details

- Prospective, single-arm, multicenter study
- 106 patients, 18 sites
- Follow-up at 48-hours & 30-days
- Enrollment Period: April 2016 to October 2017

Effectiveness and Safety Profile

Effectiveness

- 0.38 (25%) reduction in RV/LV ratio from 1.53 at baseline to 1.15 ($p < 0.0001$)
 - 48-hour post RV/LV measurement cohort ($n=101$)
- 2/106 patients given thrombolytics

Safety (48-hour Follow-up)

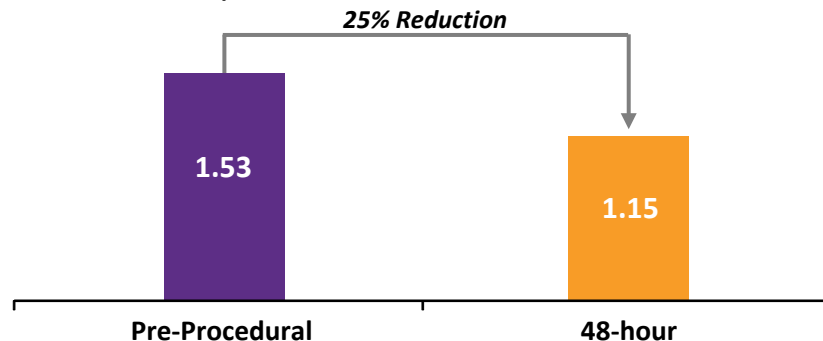
- 3.8% MAE (4/106)
 - 1 bleeding complication (0.9%), 3 treatment-related clinical deterioration (2.8%)
- No device-related major adverse events

Other Measures

- Average ICU stay 1.5 days
- Average total hospital stay of 4.1 days

Results

Reduction in RV/LV Ratio



Conclusions

- ✓ FlowTrier thrombectomy, without the use of thrombolytics met the pre-established safety and effectiveness endpoints
- ✓ The FlowTrier System has the potential to reduce bleeding complications, total hospital stay, and ICU stay
- ✓ This study establishes mechanical thrombectomy for acute PE as a viable alternative to thrombolytic-based catheter-directed therapy investigation

Consolidated Unaudited Income Statements

In thousands except per share data

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2021	2020	2021	2020
Revenue	\$ 72,916	\$ 38,715	\$ 193,766	\$ 91,059
Cost of goods sold	7,040	3,228	16,477	9,420
Gross profit	65,876	35,487	177,289	81,639
Operating expenses				
Research and development	12,499	5,217	32,292	11,863
Selling, general and administrative	56,104	23,080	135,899	58,353
Total operating expenses	68,603	28,297	168,191	70,216
(Loss) income from operations	(2,727)	7,190	9,098	11,423
Other income (expense)				
Interest income	27	208	130	409
Interest expense	(73)	(251)	(220)	(1,060)
Change in fair value of warrant liabilities	—	—	—	(3,317)
Other income (expense)	30	(651)	(4)	(651)
Total other expenses	(16)	(694)	(94)	(4,619)
(Loss) income before income taxes	(2,743)	6,496	9,004	6,804
Provision for income taxes	61	—	271	—
Net (loss) income	\$ (2,804)	\$ 6,496	\$ 8,733	\$ 6,804
Other comprehensive (loss) income				
Foreign currency translation adjustments	(146)	—	(269)	—
Unrealized gain on available-for-sale securities	7	—	19	—
Total other comprehensive loss	(139)	—	(250)	—
Comprehensive (loss) income	\$ (2,943)	\$ 6,496	\$ 8,483	\$ 6,804
Net (loss) income per share				
Basic	\$ (0.06)	\$ 0.13	\$ 0.18	\$ 0.26
Diluted	\$ (0.06)	\$ 0.12	\$ 0.16	\$ 0.14
Weighted average common shares used to compute net (loss) income per share				
Basic	50,001,996	48,335,443	49,664,037	26,423,681
Diluted	50,001,996	55,355,846	55,511,061	49,940,409

Consolidated Balance Sheets

In thousands, 2021 unaudited

	September 30, 2021	December 31, 2020
Assets		
Current assets		
Cash and cash equivalents	\$ 81,158	\$ 114,229
Short-term investments	81,436	49,981
Accounts receivable, net	38,916	28,008
Inventories, net	19,499	10,597
Prepaid expenses and other current assets	7,141	2,808
Restricted cash	—	50
Total current assets	228,150	205,673
Property and equipment, net	14,748	7,498
Long-term investments	6,002	—
Operating lease right-of-use assets	42,855	—
Deposits and other assets	672	583
Restricted cash	—	338
Total assets	<u>\$ 292,427</u>	<u>\$ 214,092</u>

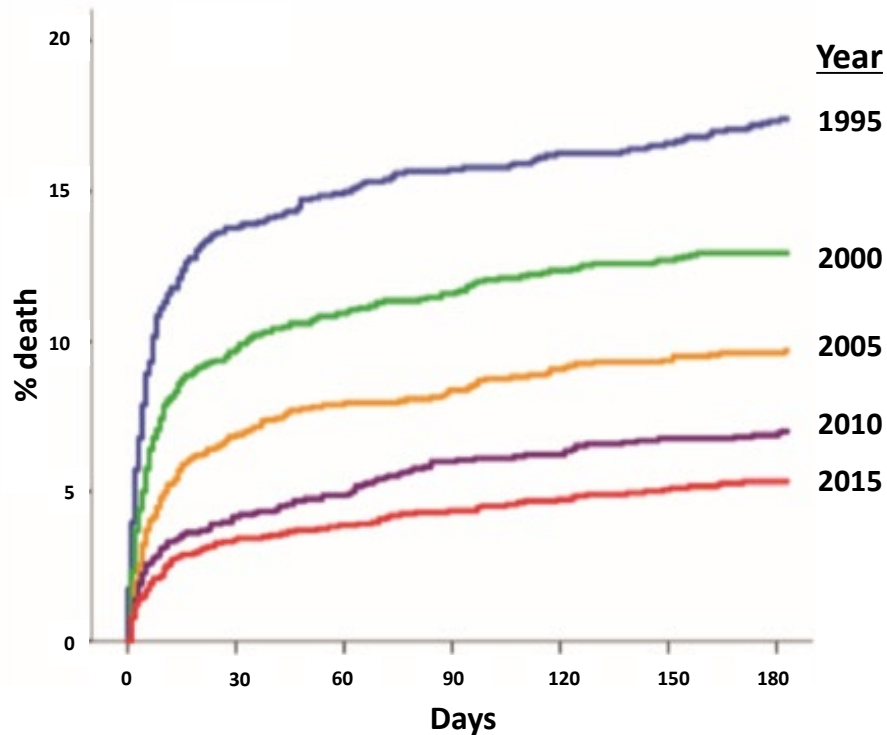
Consolidated Balance Sheets

In thousands except shares, 2021 unaudited

	September 30, 2021	December 31, 2020
Liabilities and Stockholders' Equity		
Current liabilities		
Accounts payable	5,083	3,047
Payroll-related accruals	16,987	8,198
Accrued expenses and other current liabilities	6,583	2,593
Operating lease liabilities, current portion	857	—
Total current liabilities	29,510	13,838
Operating lease liabilities, noncurrent portion	28,547	—
Total liabilities	58,057	13,838
Commitments and contingencies (Note 7)		
Stockholders' equity		
Preferred stock, \$0.001 par value, 10,000,000 shares authorized, no shares issued and outstanding as of September 30, 2021 and December 31, 2020	—	—
Common stock, \$0.001 par value, 300,000,000 shares authorized as of September 30, 2021 and December 31, 2020; 50,144,590 and 49,251,614 shares issued and outstanding as of September 30, 2021 and December 31, 2020, respectively	50	49
Additional paid in capital	253,256	227,624
Accumulated other comprehensive (loss) income	(246)	4
Accumulated deficit	(18,690)	(27,423)
Total stockholders' equity	234,370	200,254
Total liabilities and stockholders' equity	\$ 292,427	\$ 214,092

Mortality Trends in PE Underscore Opportunity to Change Standard of Care

STEMI



- Rapid decline in mortality since the broad adoption of PCI
- This was driven by improved technology, data, and understanding of the underlying disease

Pulmonary Embolism

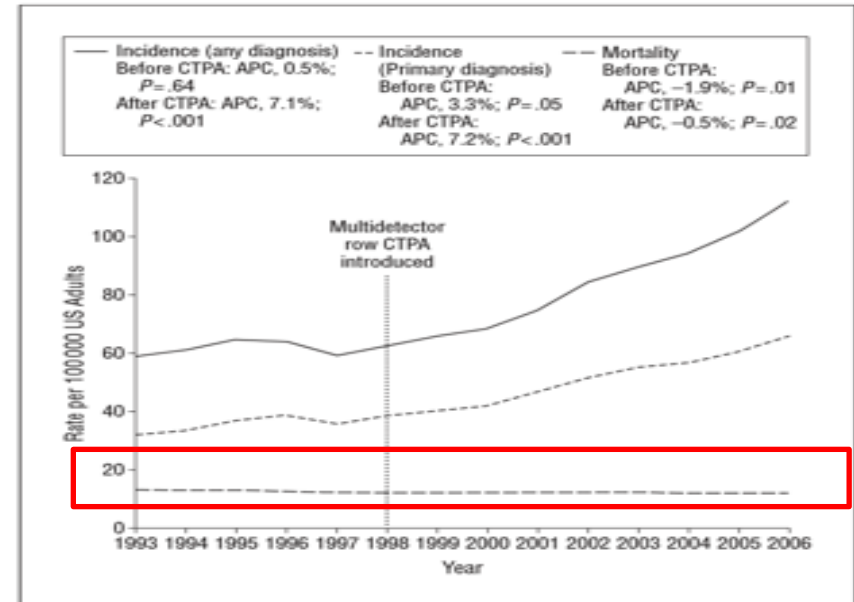
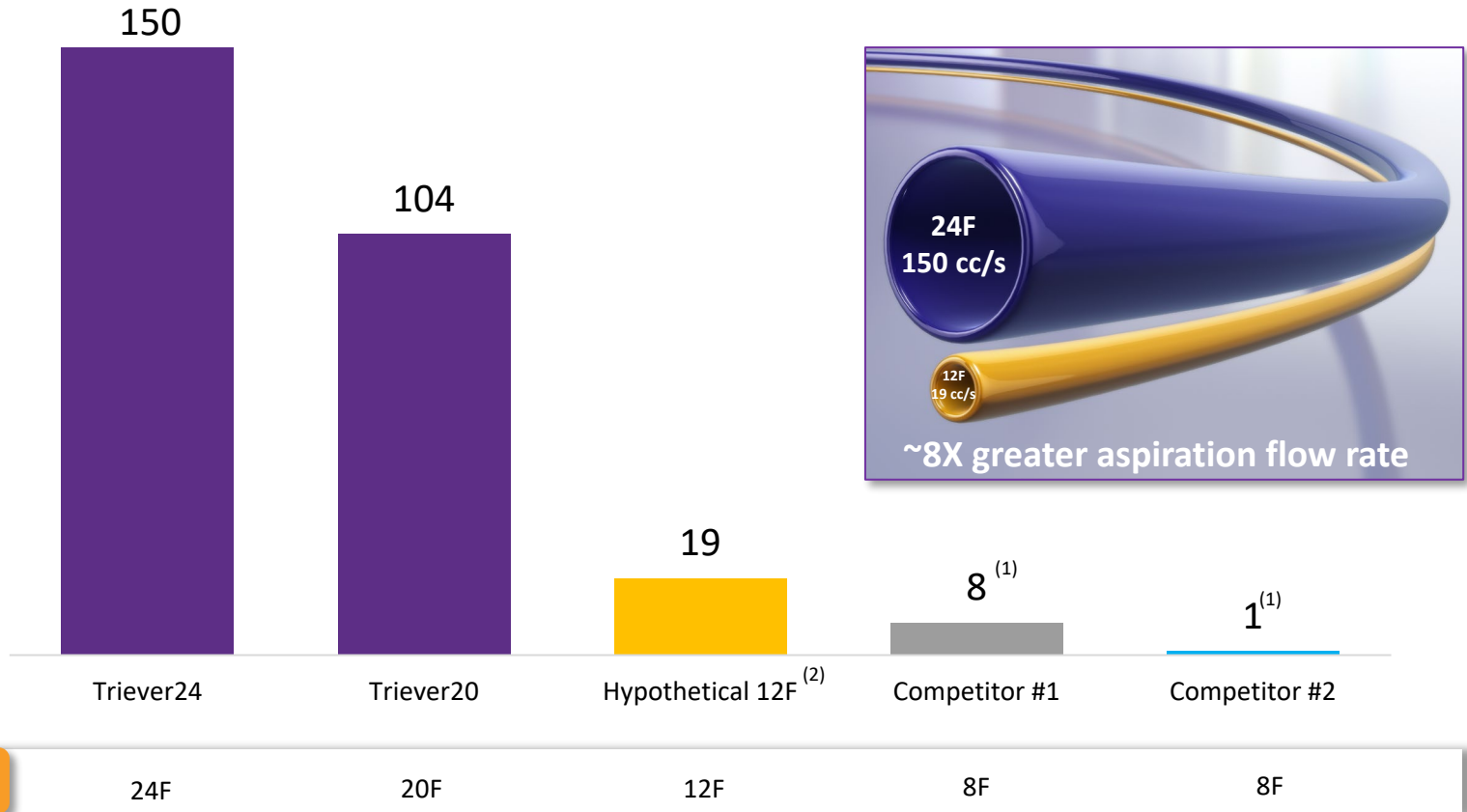


Figure 2. Incidence and mortality of pulmonary embolism in the United States, 1993-2006. APC indicates annual percentage change; and CTPA, computed tomographic pulmonary angiography.

- Rates of PE diagnosis are increasing due to prevalence of CTA
- However, this has not had an appreciable affect on mortality
- Improved technology, data and understanding of PE as a disease state may help drive reductions in mortality like seen with STEMI

Aspirational Flow Rate of Various Catheter Sizes

(mls per second)



Inari's larger lumen Trierer aspiration catheters can generate a higher rate of aspirational blood flow than small lumen catheters, as the wider catheter can carry more blood volume, at a lower resistance, than a narrower tube

Multiple Factors Will Drive Our Business Over the Long Term

First Mover Advantage

- Focused on extending our leadership position within VTE thrombectomy

Dedicated Sales Channel

- Experienced, large and quickly growing sales force with a “deep and wide” approach
- Only sales team focused exclusively on venous solutions

R&D Pipeline

- Rapid product iteration and development
- Focused on improved outcomes, further simplification, and expanded applications

Clinical Data

- Two 500+ patient registries, over 10 investigator-initiated trials
- Anticipate registries will inform design of future definitive clinical trials

Large and Growing IP Portfolio

- 19 U.S. and 4 foreign patents issued
- 17 U.S. and 16 foreign patents currently pending – significant pipeline of additional filings

Trade Secrets

- Sophisticated catheter development, braiding expertise and manufacturing expertise

Multiple Drivers of Physician Adoption

- 1 **Outcomes: Procedural safety and effectiveness**
- 2 **Simplicity: Intuitive, easy to use, single-session procedure, no capital equipment**
- 3 **Evidence: Expanding base of clinical data**
- 4 **Economics: Potentially significant benefits to providers**
- 5 **Clinical need: Large unmet need created by suboptimal existing therapies**
- 6 **Tangible acute results: Clot! Clot! More Clot!!**

Operational Excellence



Headquarters located in Irvine, CA



Relocated into 120K sq. ft. facility in Irvine in Q2 of 2021 to accommodate growth



720 employees⁽¹⁾



U.S. focused commercial organization



U.S. IP portfolio of 32 issued and 19 pending patents⁽²⁾



OUS IP portfolio of 5 issued and 27 pending patents⁽²⁾



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

