INARI MEDICAL®

Investor Presentation

NASDAQ: NARI

August 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

INARI MEDICAL®

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	>30,000	$9,000 [(1)]	$63.5M	>80%
Both Disposable; No Cap Equip	Patients Treated	Blended Revenue per Procedure	2Q21 Revenue (2021 YTD $120.9M) (2021Y $250M - $255M)	Gross Margin

(1) *2021 YTD as of Q2 2021. Blended revenue per procedure based on a straight average of ClotTriever average sale price and FlowTriever price per procedure.*

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**

(1) *Based on third party data and Inari management estimates.*

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
Eben Gordon	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
Venkat Tummala	VP Medical Affairs
Randy Hamlin	VP Advanced Development

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

Repurposed arterial thrombectomy systems

Leads to inadequate results

Typically requires use of thrombolytics

Results in inadequate safety, effectiveness and economic outcomes

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)

Inari Products Designed For:

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

Stroke Treated with Indigo

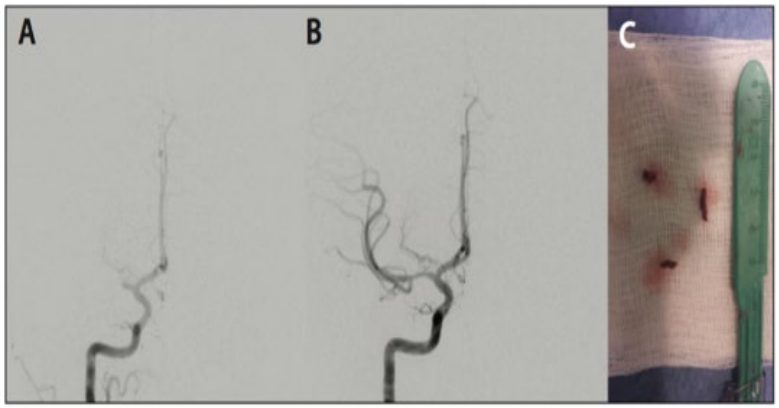
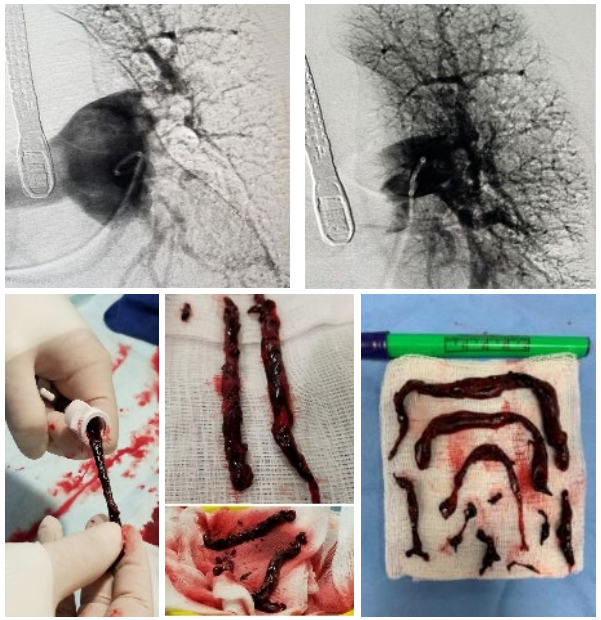


Figure 1. Occluded right MCA (A); revascularization of the MCA (B); removed thrombi (C)

PE Treated with FlowTriever



(1) *"Penumbra System® for Intracranial Mechanical Thrombectomy" EVT Feb 2016.*

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

For Venous Clots, Thrombolytics Are Generally:

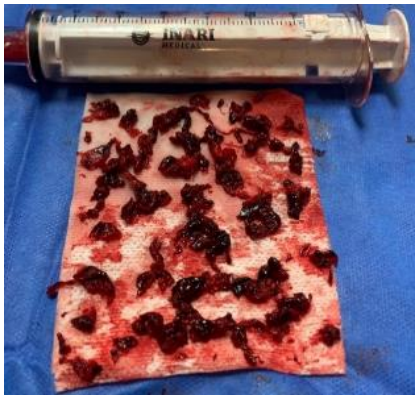
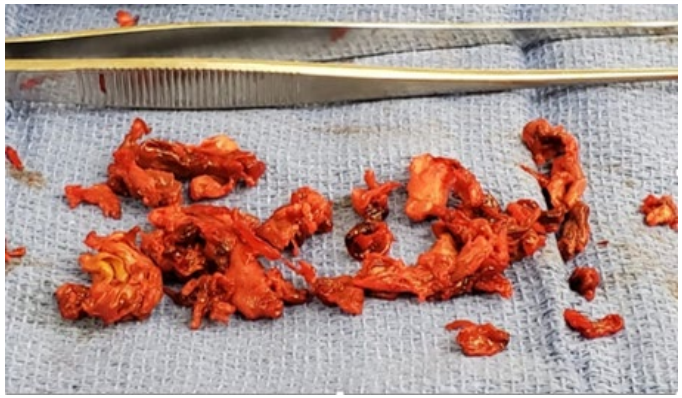
1 Ineffective	■ Because symptoms from venous clot often appear gradually, the underlying clot can become significant in size and hardened ■ Clot morphology changes over time ■ The older the clot, the fewer "targets" of thrombolytics remain, which can render thrombolytic treatment ineffective
2 High Risk	■ 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)

(1) *Centers for Medicare and Medicaid Services, American Medical Association.*

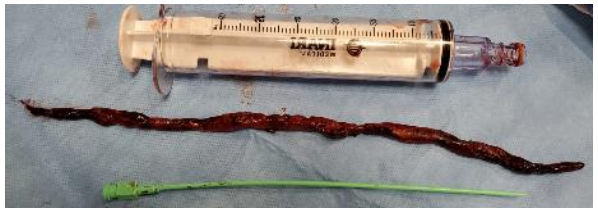
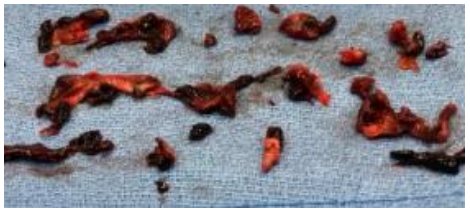
Most Venous Clot Does Not Respond to Thrombolytics

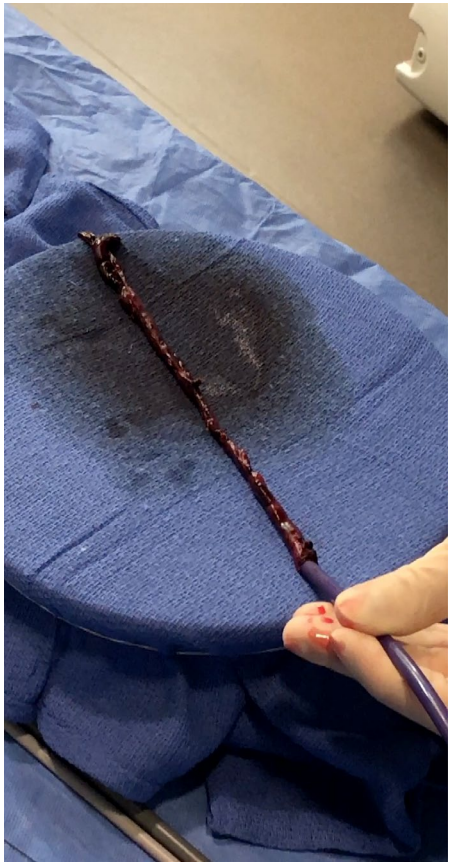
Acute → Chronic

ClotTriever


FlowTriever

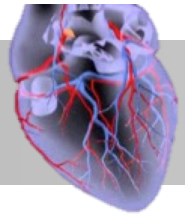






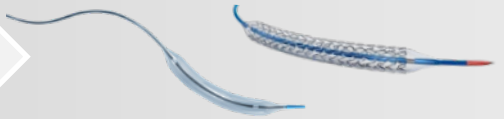
VTE: The Most Recent Example of Vascular Evolution to Catheter-Based Treatments

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

Myocardial Infarction

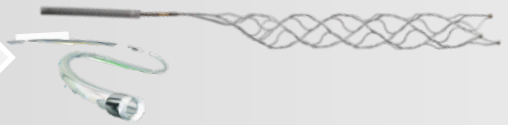


Thrombolysis → Balloon Angioplasty, Bare Metal Stent, Drug-Eluting Stents → Primary Angioplasty in Acute Myocardial Infarction (PAMI), Stent PAMI

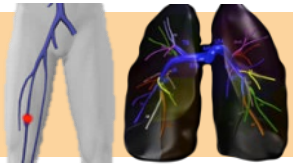


Stroke

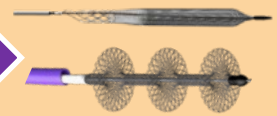
Systemic Thrombolysis → Stentriever, Aspiration Thrombectomy → REVASCAT, MR CLEAN, EXTEND-IA, SWIFT PRIME



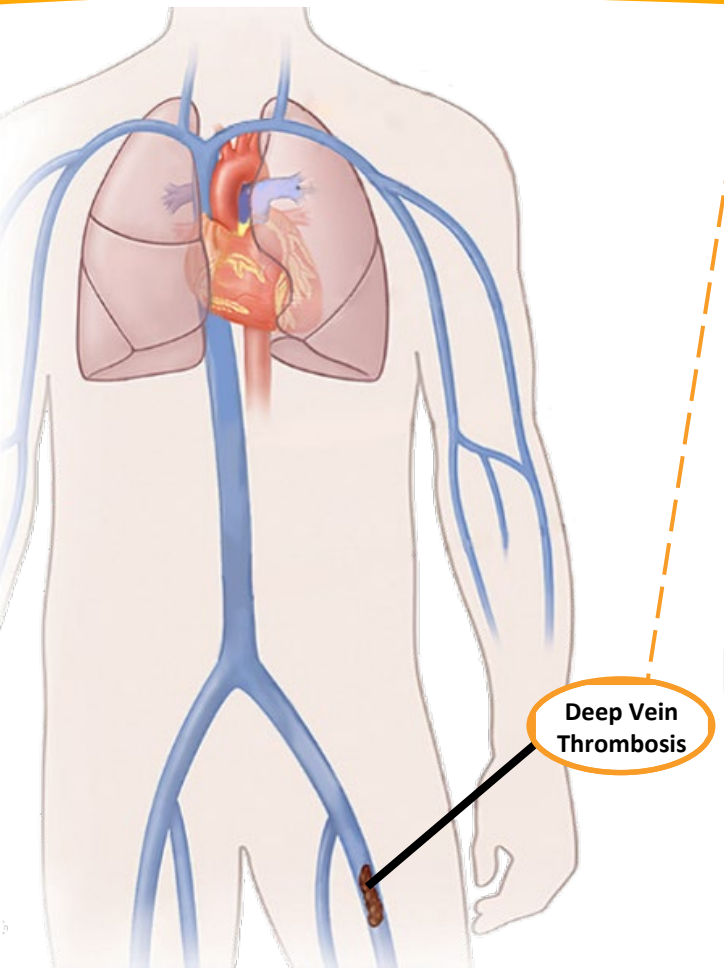
Expected Path for Venous Thromboembolism (DVT and PE)



Catheter Directed Thrombolysis, Pharmacomechanical Thrombolysis → ClotTriever FlowTriever → FLARE, CLOUT, FLASH, FLAME



Overview of Deep Vein Thrombosis

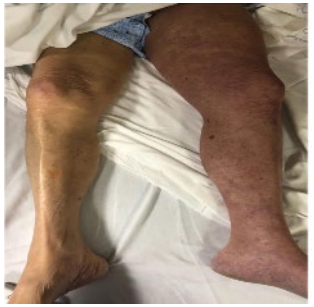


- Blood clots that form in the deep venous system of the legs and pelvis
- ~50% expected to develop post-thrombotic syndrome (PTS), a chronic, lifestyle-limiting disease comprising swelling, pressure, chronic pain, and ulcers
- Nearly 90% of PTS patients are unable to work 10 years after diagnosis

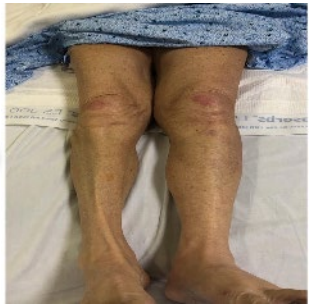
DVT Symptoms

- Swelling of the leg
- Pain that may worsen when standing or walking
- Warmth and redness of the leg

Pre-Op

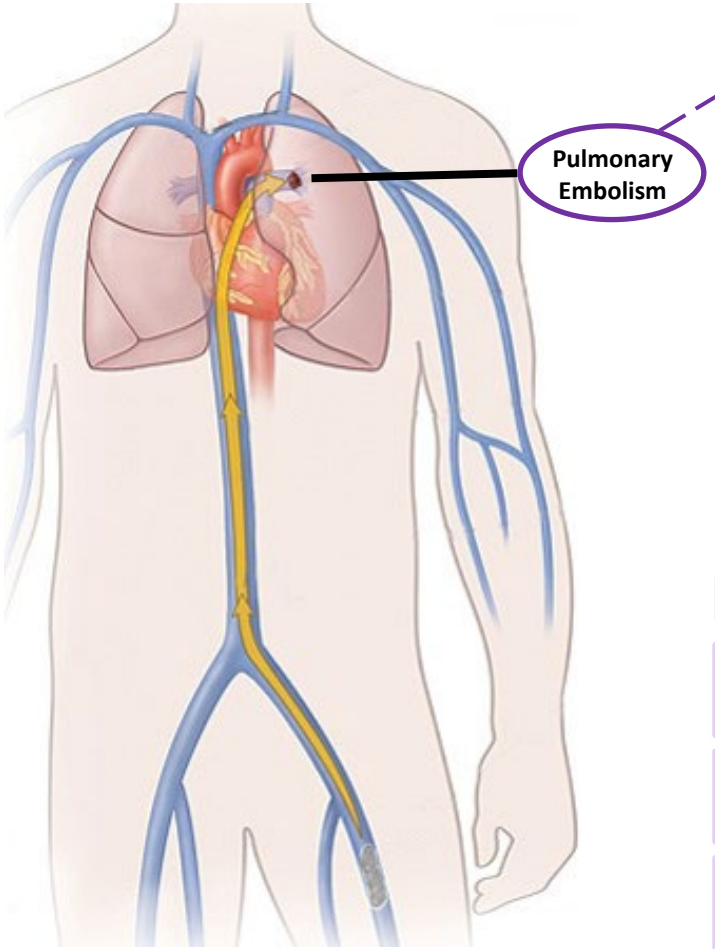


Post-Op



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

Overview of Pulmonary Embolism

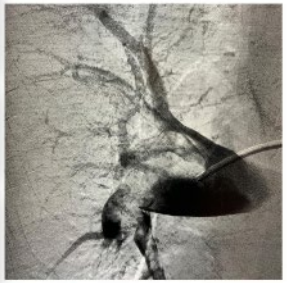


- Blood clots that break loose and travel into the lungs
- 3rd leading cause of cardiovascular death(1); #1 cause of preventable deaths in hospitals(1)
- Short-term mortality across Massive and Sub-Massive PE: 12-50%
- Long-term complications are also potentially significant: Residual pulmonary vascular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

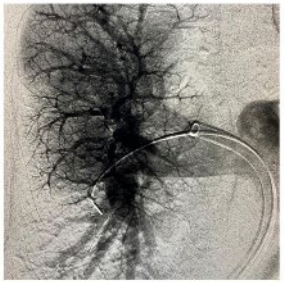
PE Symptoms

- 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

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

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

668,000 DVTs

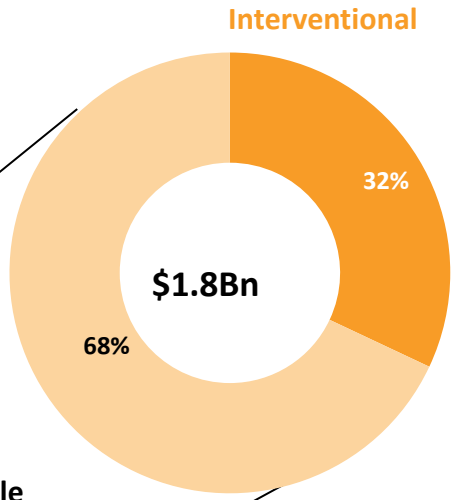
Upper Extremity, Femoral, Lower Leg, etc.

406,000

Iliofemoral DVT / CIT

262,000

Current Addressable DVT Cases



% of Market Treated Interventionally

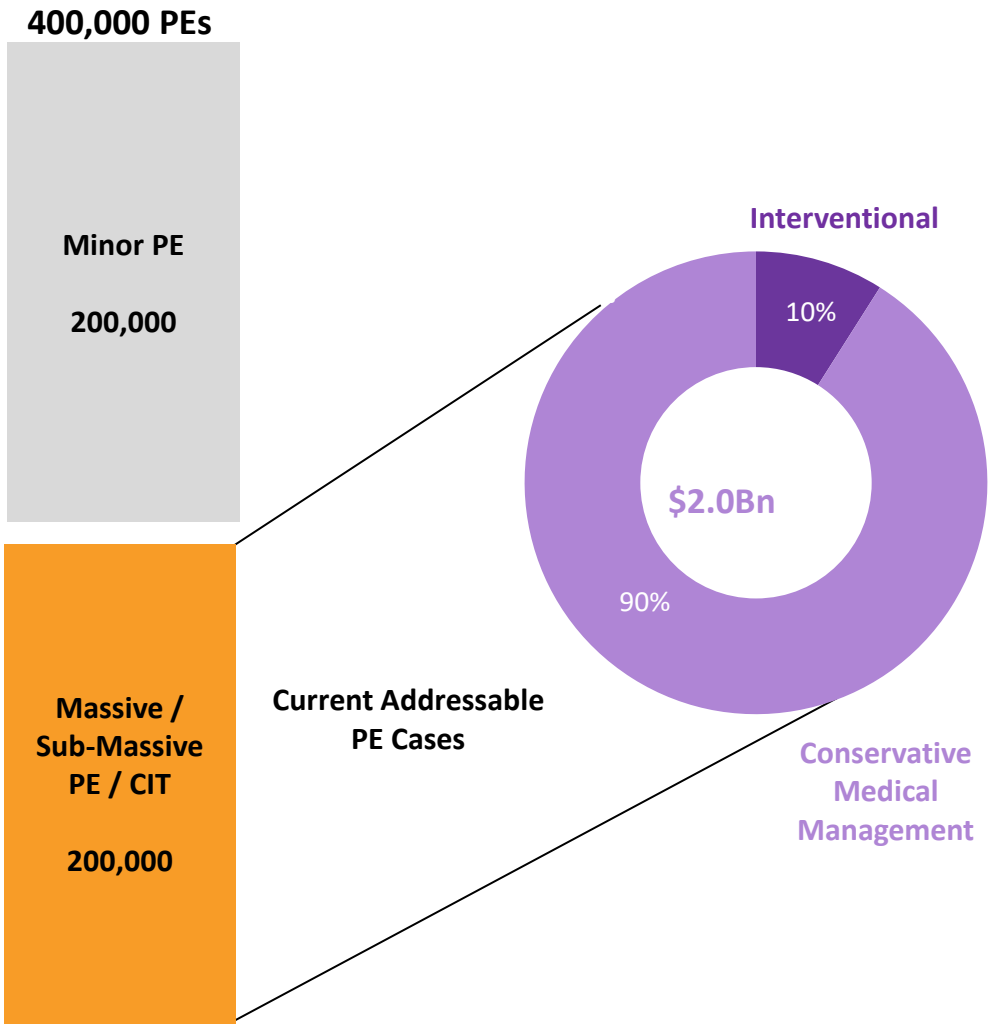
- Interventional treatment: thrombolytics and/or thrombectomy (and anticoagulation)
- ClotTriever, AngioJet (BSX), Indigo (PEN)
- 32% of DVT TAM

% of Market Treated via Conservative Medical Management

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

Source: Management estimates and industry sources.

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



% of Market Treated Interventionally

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

% of Market Treated via Conservative Medical Management

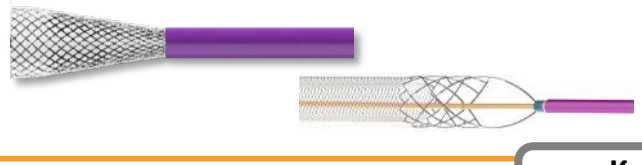
- Conservative medical management
- Anticoagulation alone
- 90% of PE TAM

Source: Management estimates and industry sources.

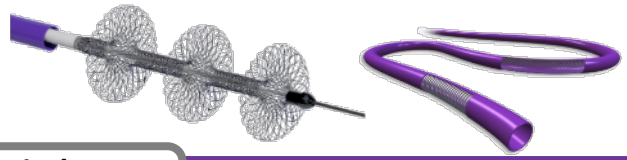
Our Solutions are Designed to Offer Significant Benefits to Hospitals, Physicians, and Patients

INARI MEDICAL®

ClotTriever System (DVT)



FlowTriever 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

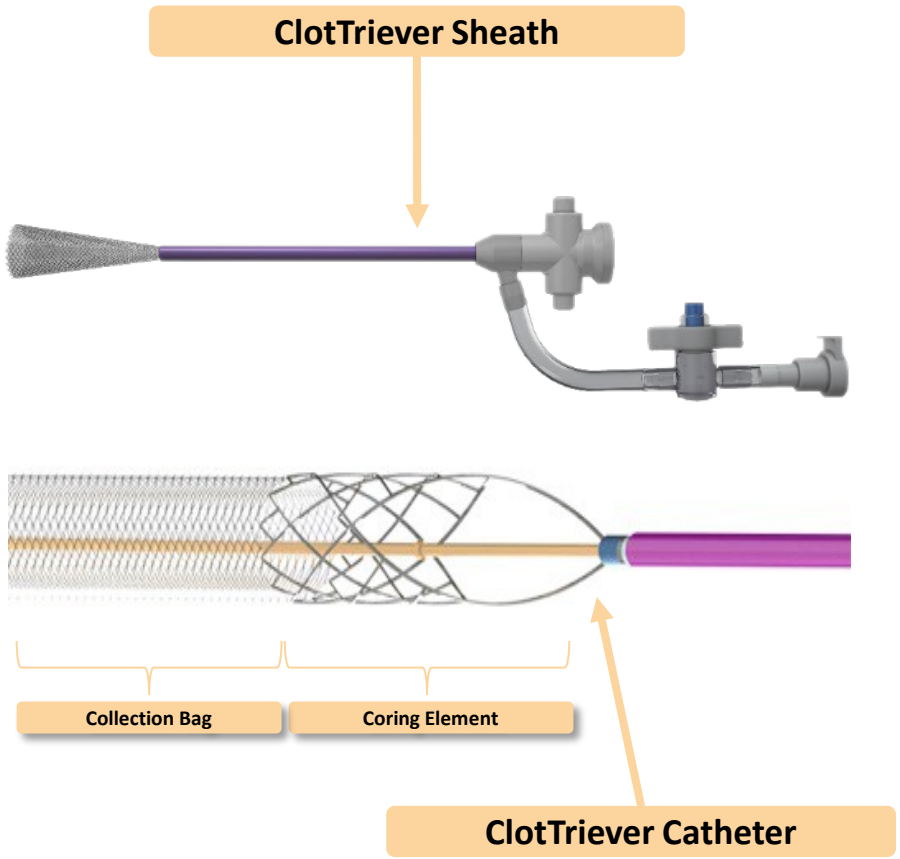
Product Overview

- 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

- Estimated device time: 30-45 minutes
- 90% of clot removed in a single session without the use of thrombolytics(1)
- Estimated blood loss: 50cc (1)

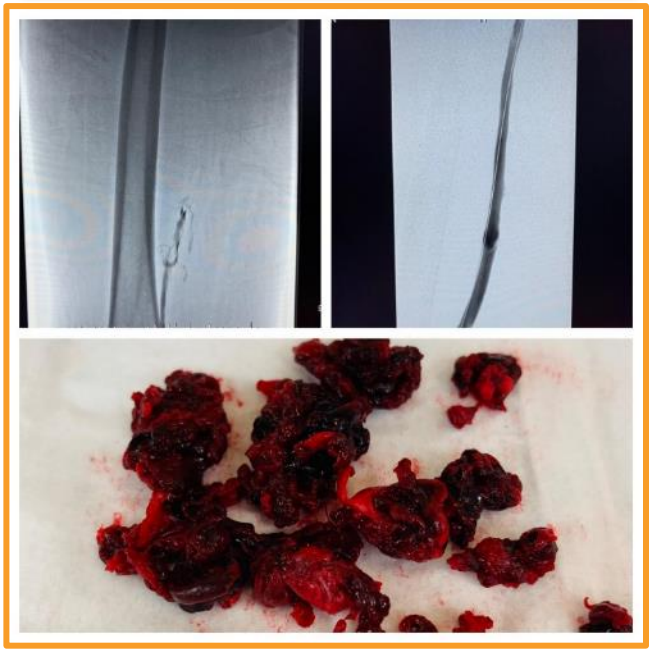
ClotTriever System



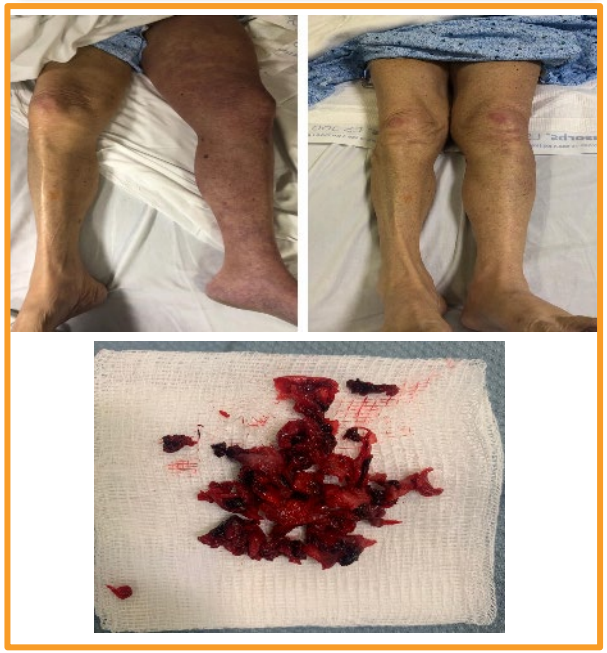
(1) *Interim results from the first 64 patients in the CLOUT registry chronic clot subanalysis presented at LINC 2021, January 2021.*

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

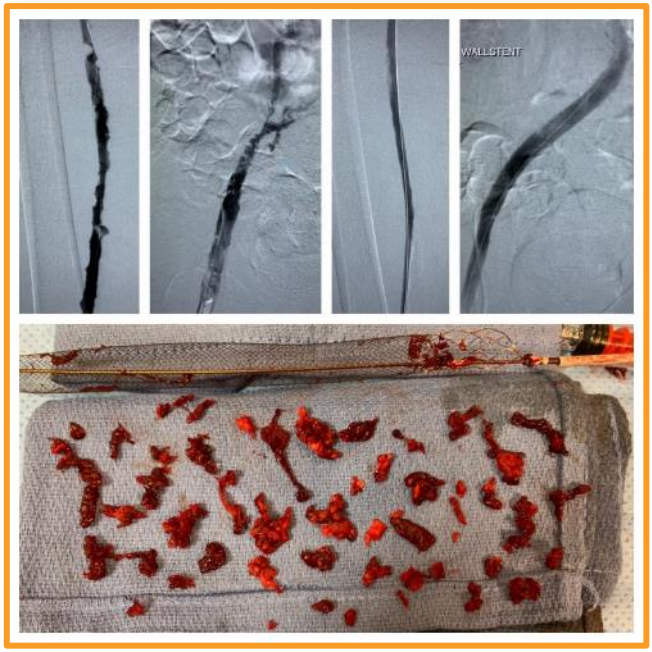
Case 1



Case 2



Case 3



FlowTriever System Designed Specifically to Treat PE

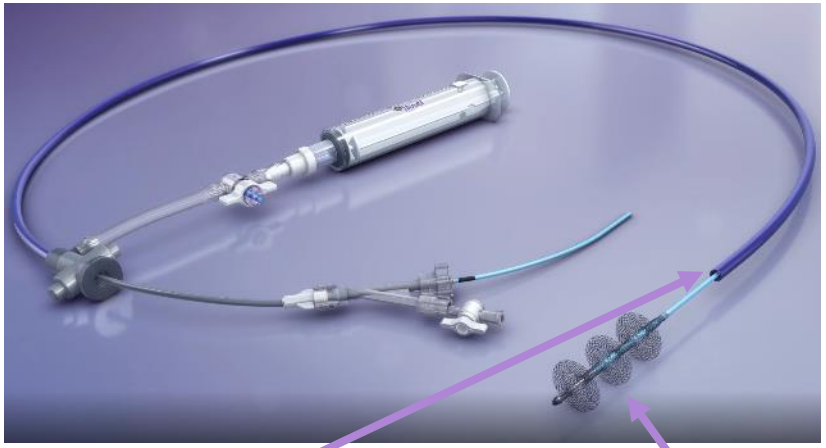
Product Overview

- 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)

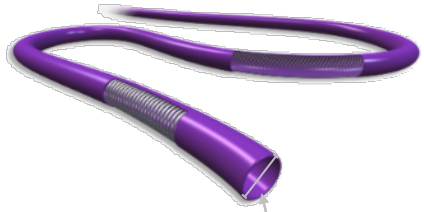
Procedure Details

- Estimated device time: 46 minutes(1)
- Estimated removal of target clot: 75%
- Estimated blood loss per procedure: 250cc(1)
- Leverages per procedure pricing strategy to reduce variability and uncertainty

FlowTriever System

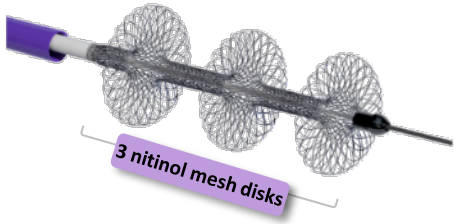


Triever Aspiration Catheter



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

FlowTriever Catheter

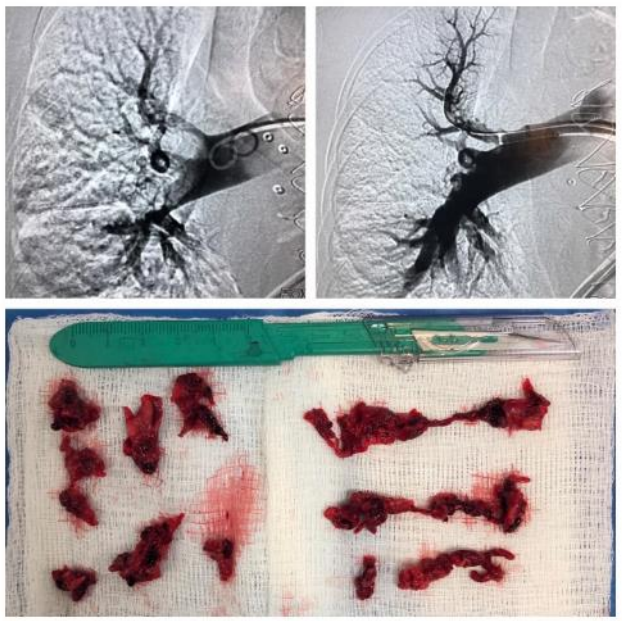


Available in 4 sizes
XL (19-25MM), L (15-18MM),
M (11-14MM), S (6-10MM)

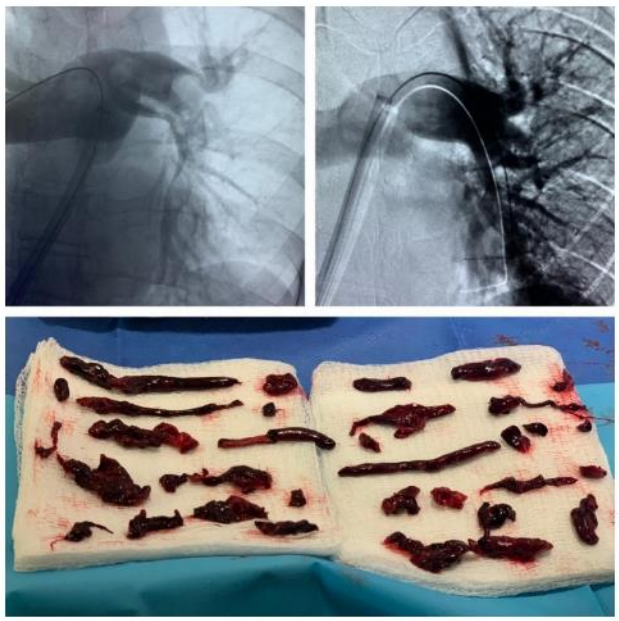
(1) *Interim results from the first 230 patients in the FLASH registry were presented virtually at the TCT Connect 2020 late-breaking clinical trial sessions, in October 2020.*

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

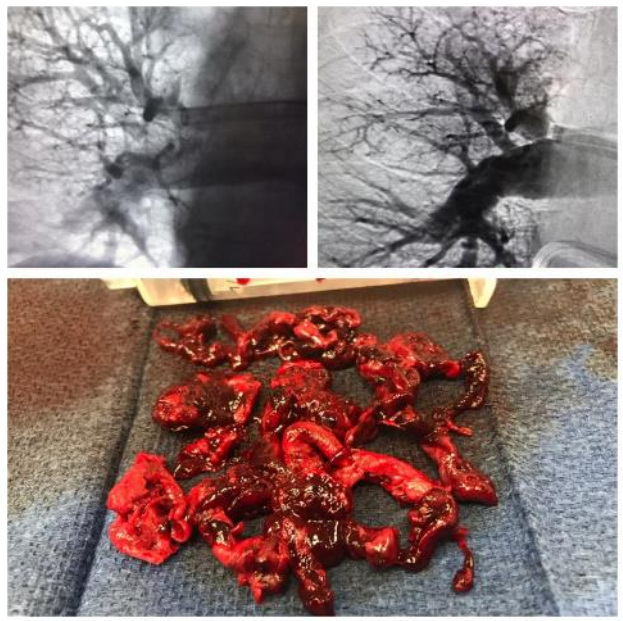
Case 1



Case 2



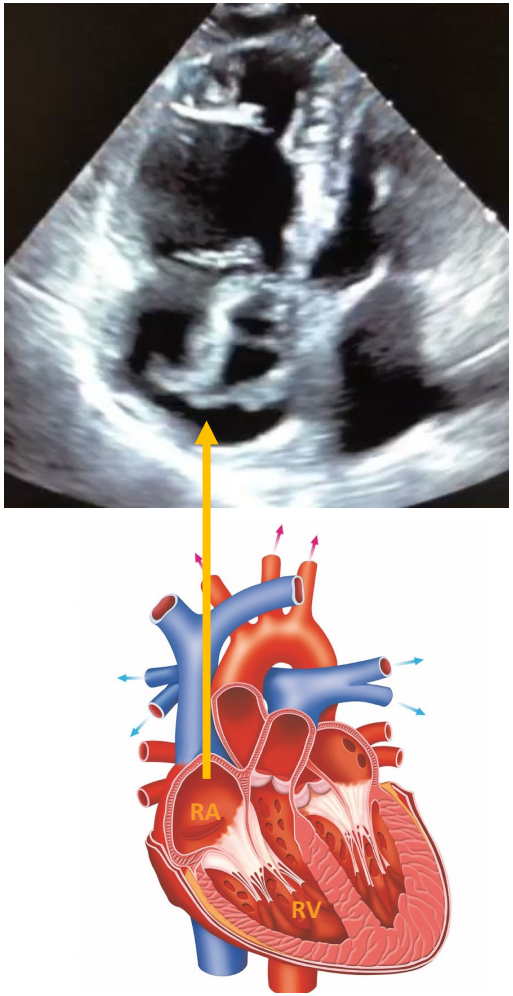
Case 3



Recent FDA Clearance for Right Atrial Clot In Transit Represents New $200 million TAM with Major Unmet Needs

- Right atrial clot in transit occurs when clot from the lower extremities dislodges and becomes entrapped in the right heart
- If left untreated, patients have been reported to have an **80-100% mortality rate**[1]
- We estimate that isolated CIT presents in **~20,000 patients per year** in the US[2,3]
- Current interventions are limited to conservative treatment, thrombolytic therapy, extracorporeal bypass circuits, or invasive open surgery
- FlowTriever offers a minimally invasive approach to treating this disease to rapidly remove intracardiac thrombus without the need for thrombolytics, ICU stay, or a perfusionist team

Images Courtesy of *Dr. Gautam Reddy, Atlanta, GA*



FlowTriever® is the first thrombectomy system not requiring a cardiopulmonary bypass circuit to be FDA cleared for blood clots in the right atrium

1. *Rose PS, Punjabi NM, Pearse DB. Treatment of right heart thromboemboli.Chest. 2002;121(3):806-814.*
2. Benjamin et al. Right Atrial Thrombus and Its Causes, Complications, and Therapy. Proc (Bayl Univ Med Cent). 2017 Jan; 30(1): 54–56.
3. Inari Market Research and Physician Feedback

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

CLOUT Registry: All-Comers - DVT

CLOUT
ClotTriever® System
Clinical Registry Study

Follow Up: 2y

- 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

FLASH
FlowTriever® System
Percutaneous Pulmonary Embolectomy Clinical Registry Study

Follow Up: 6m

- 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

FLASH
FlowTriever® System
Percutaneous Pulmonary Embolectomy Clinical Registry Study

Follow Up: 6m

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

FLAME Registry: High-Risk - PE

FLAME
FlowTriever® System
FlowTriever for Acute Massive Pulmonary Embolism

Follow Up:
In hospital

- 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

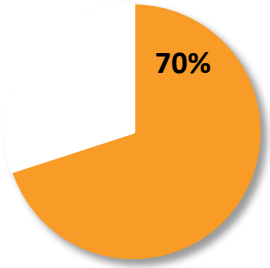
Investigator Initiated Research

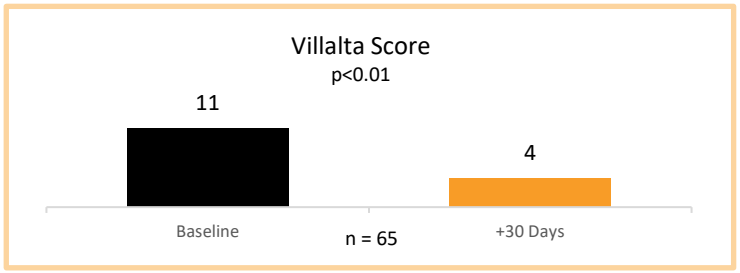
- Several IIR studies in process/under development on scientific topics of interest that do not fit within the evidence construct of our major studies
- Examples: VTE clot pathology, PE patient follow-up for ventilation-perfusion imaging assessment (RPVO) post FlowTriever, patient risk stratification,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

CLOUT Interim Results Summary

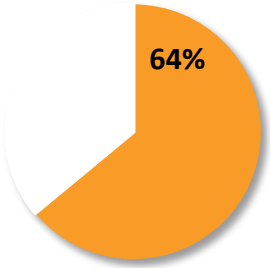
Interim Results [1]

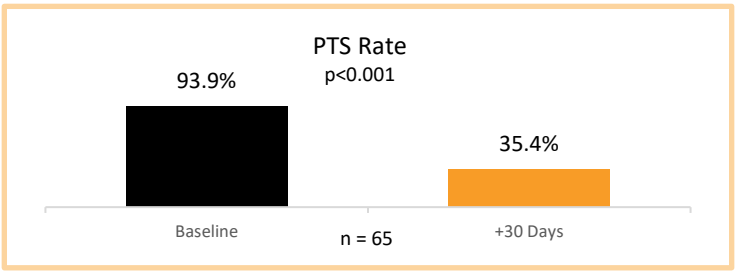
Complete or Near Complete Clot Removal





Complete Reversal of PTS Within 30 Days





Key Procedural Information [2]

66% Presented with Clot Older than 2 Weeks	**27%** Previously Treated for DVT[3]	**99%** Treated in a Single Session
31 Mins Median ClotTriever Device Time	**40cc** Median Estimated Blood Loss	**0** Device related Major Adverse Events

Source: Interim results from the first 105 patients in the CLOUT registry were presented at the American Venous Forum, or AVF, in March 2020.

(1) These interim results included procedural outcomes and information from these patients and outcomes from 65 patients for which follow-up data was collected 30 days after treatment.

(2) Represents median (interquartile range) or n (%).

(3) Three patients had advanced therapy and 24 patients had thrombolytic therapy for greater than or equal to one week.

FLASH Interim Results Summary

230 Patients Enrolled at 17 US Sites (1)

- **93%** Intermediate-risk
  7% High-risk
- **1.6 ± 0.5**
  RV/LV Ratio
- **96.3%**
  Positive RVD Biomarkers
- **69.7%**
  Concomitant DVT
- **38.3%**
  Contraindicated for Lytics

Procedure Outcomes

- **0** days ICU stay post procedure
- **46** min thrombectomy time
- **<5%** adjunctive therapy
- **0.4%** Access Site Complications

On-Table Improvements

- **7 mmHg** average drop in mean PA pressure
- **11.8%** average improvement in cardiac index
- **22.7 bpm (20%)** average drop in heart rate

Acute Safety (48-hrs)

0%
Mortality

0
Device-related pulmonary/cardiac injuries or procedural clinical deteriorations

1.3%
Major Adverse Events

30-day Outcomes

0.4%
Mortality
(9.7% PERT registry rate)

6.7%
Readmission Rate
(24.4% PERT rate)

Statistical Improvements:

- Dyspnea scores
- RV/LV ratio
- RV systolic pressure
- RV systolic function
- RV dilatation

(1) Interim results from the first 230 patients in the FLASH registry were presented at the Transcatheter Cardiovascular Therapeutics (TCT) and the American Heart Association (AHA) in October and November 2020.
2 ICU and thrombectomy time represents median (interquartile range).

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

Established Coding & Payment for Mechanical Thrombectomy

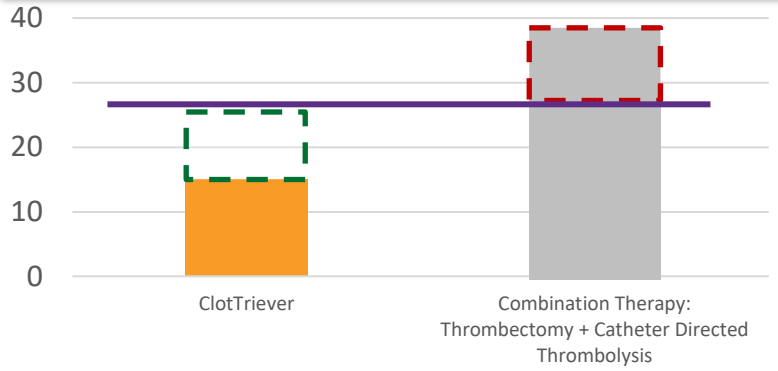
DVT	PE
DRG: 270 – 272 $17,281 – $33,302	DRG: 163 – 165 $12,267 – $31,875

Inari's Products Offer the Potential for:

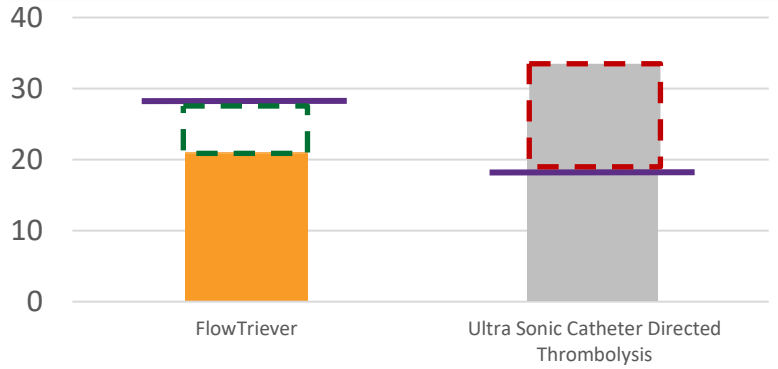
- Shorter, single-session treatments
- Elimination of thrombolytic drugs
- Reduction of ICU stays
- Shortening total hospital stay
- More efficiency in hospital and physician workflows

Illustrative Procedural Hospital Contributions(1)

Total Cost / Reimbursement Comparison DVT Treatments



Total Cost / Reimbursement Comparison PE Treatments

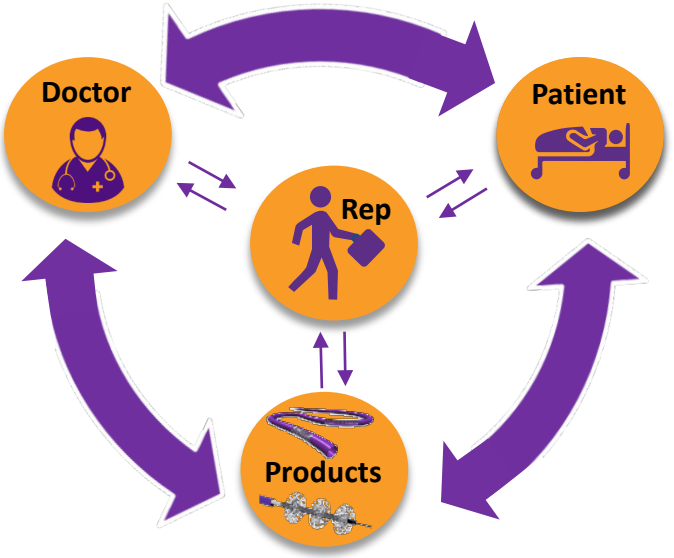


(1) *Utilizes national average Medicare reimbursement rates for CY2021 IPPS and Inari management estimates around patients with and without MCC and CC.*

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**

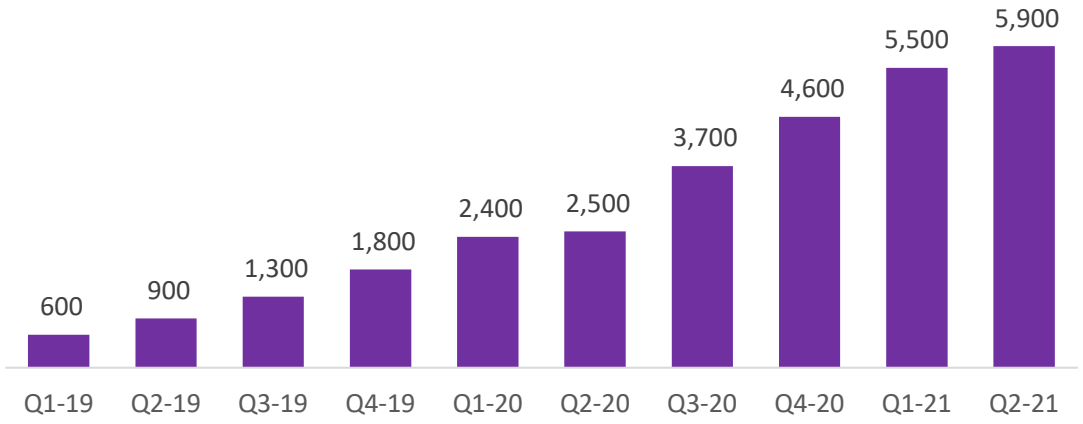


(1) Prior to C19.

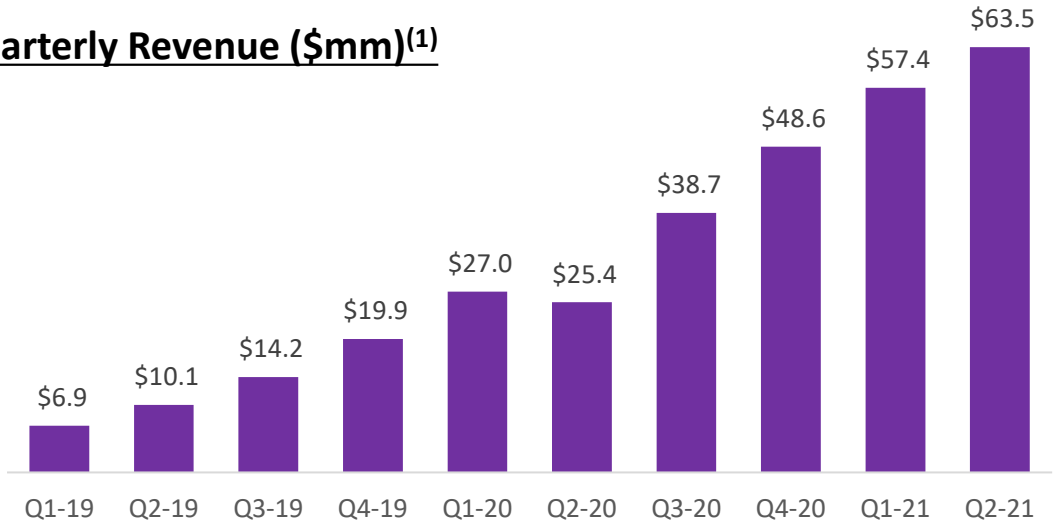
Financial Results

Q2-21 Revenue Continues to Regain Much of Pre-COVID Growth

Total Cases by Quarter[(1)]

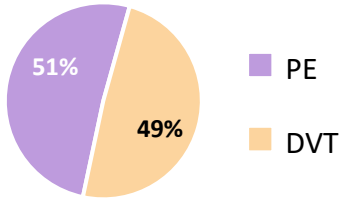


Quarterly Revenue ($mm)[(1)]

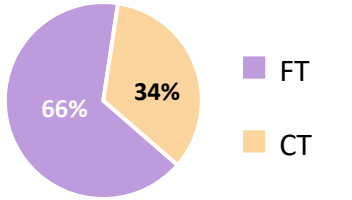


Q2 2021 YTD Mix

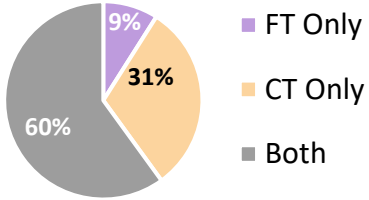
Cases



Revenue



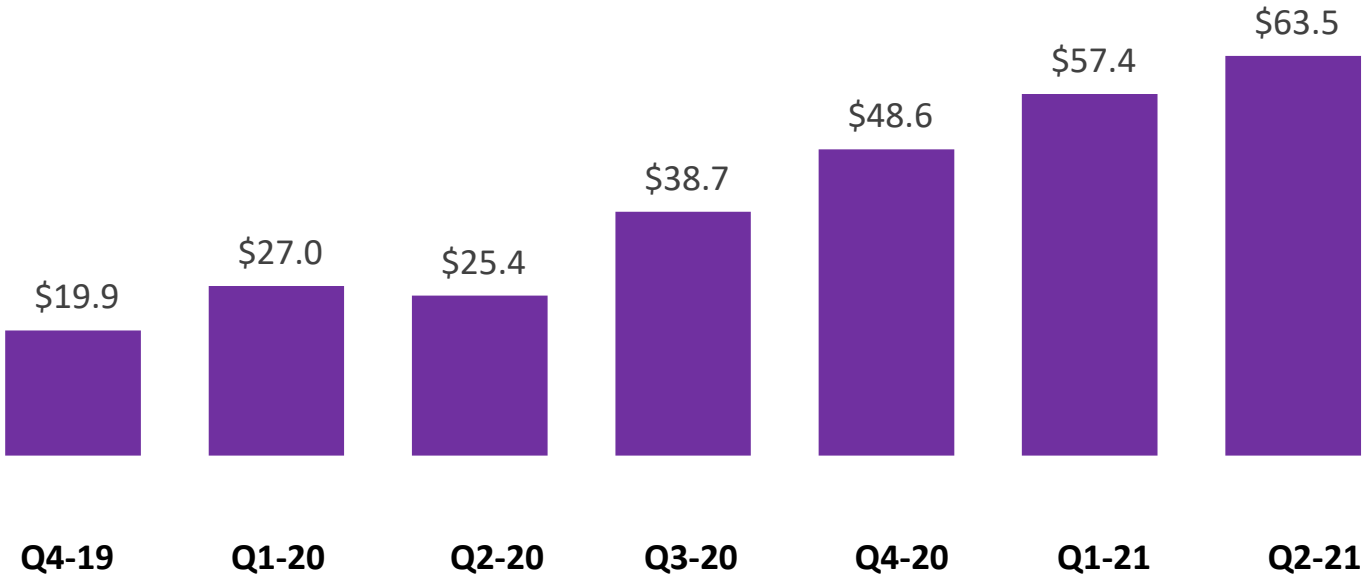
Active Accounts



(1) *We define a procedure as any instance in which a physician treats DVT or PE using our products. We estimate the number of procedures performed based on records created by our sales representatives. Revenue is recognized based on hospital purchase orders, not based on the procedure records created by our sales representatives. Numbers are rounded to the nearest hundred.*

Financial Performance Highlights

Revenues
($ in millions)



	Q4-19	Q1-20	Q2-20	Q3-20	Q4-20	Q1-21	Q2-21
Gross Profit	$ 17.7	$ 24.2	$ 21.9	$ 35.5	$ 44.9	$ 52.8	$ 58.6
Gross Margin	89.0%	90.0%	86.3%	91.7%	92.4%	91.9%	92.4%
Operating Income/(Loss)	$ 1.1	$ 4.8	$ (0.6)	$ 7.2	$ 7.0	$ 7.7	$ 4.1
Net Income/(Loss)	$ 0.4	$ 4.1	$ (3.8)	$ 6.5	$ 7.0	$ 7.5	$ 4.1

Our Customers and Team are Better Prepared to Manage C19 Impacts Going Forward

Clinical "Supply"

We have seen and continue to expect hospitals will prioritize procedures based upon:

- Acuity: Inari procedures can warrant clinical priority
- Safety and efficiency of care pathway: VTE thrombectomy has modest interventional "footprint" (no intubation, elimination of nearly all ICU stays, short LoS)
- Economics: Favorable procedural economics can help hospitals recover financially

Clinical "Demand"

- As acute phase passed, patient fears have subsided, and we believe patients will be more likely to seek care for high acuity conditions
- Potential "backlog" of deferred VTE patients can be treated: anticoagulation only often defers intervention
- COVID is risk factor for VTE

Commercial

- Further developed our leading position in VTE
- Adapted, expanded and improved sales training and customer engagement
- Enhanced our physician outreach and training

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

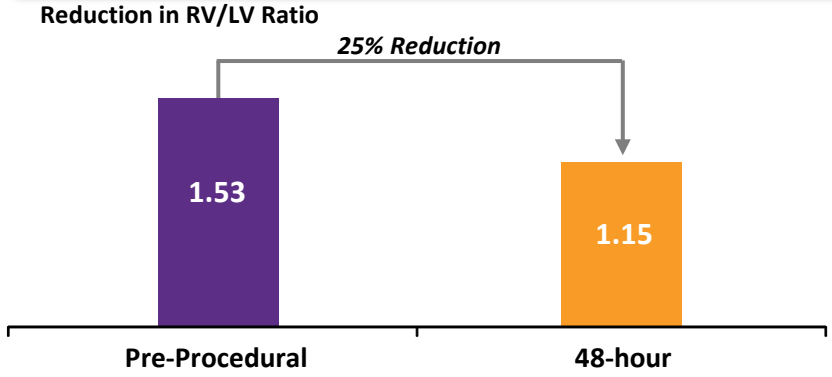
Safety (48-hour Follow-up)

- 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



Conclusions

- ✓ FlowTriever thrombectomy, without the use of thrombolytics met the pre-established safety and effectiveness endpoints
- ✓ The FlowTriever 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

Source: Tu T, Toma C, Tapson VF, et al., Flare Investigators. A prospective, singlearm, multicenter trial of catheter-directed mechanical thrombectomy for intermediate-risk acute pulmonary embolism: the FLARE study. J Am Coll Cardiol Intv 2019;12:859–69.

Consolidated Unaudited Income Statements

In thousands except per share data

	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
Revenue	$ 63,453	$ 25,392	$ 120,850	$ 52,345
Cost of goods sold	4,814	3,487	9,437	6,193
Gross profit	58,639	21,905	111,413	46,152
Operating expenses				
Research and development	11,630	3,628	19,793	6,646
Selling, general and administrative	42,897	18,880	79,795	35,273
Total operating expenses	54,527	22,508	99,588	41,919
Income (loss) from operations	4,112	(603)	11,825	4,233
Other income (expense)				
Interest income	35	146	103	201
Interest expense	(74)	(463)	(147)	(809
Change in fair value of warrant liabilities	—	(2,884)	—	(3,317
Other income (expense)	7	—	(34)	—
Total other expenses	(32)	(3,201)	(78)	(3,925
Income (loss) before income taxes	4,080	(3,804)	11,747	308
Provision for income taxes	12	—	210	—
Net income (loss)	$ 4,068	$ (3,804)	$ 11,537	$ 308
Other comprehensive income (loss)				
Foreign currency translation adjustments	57	—	(123)	—
Unrealized (loss) gain on available-for-sale securities	(6)	—	12	—
Total other comprehensive income (loss)	51	—	(111)	—
Comprehensive income (loss)	$ 4,119	$ (3,804)	$ 11,426	$ 308
Net income (loss) per share				
Basic	$ 0.08	$ (0.16)	$ 0.23	$ 0.02
Diluted	$ 0.07	$ (0.16)	$ 0.21	$ 0.01
Weighted average common shares used to compute net income (loss) per share				
Basic	49,669,652	24,295,900	49,512,800	15,339,755
Diluted	55,595,016	24,295,900	55,665,193	47,362,292

Consolidated Balance Sheets

In thousands

	June 30, 2021	December 31, 2020
Assets		
Current assets		
Cash and cash equivalents	$ 91,322	$ 114,229
Restricted cash	—	50
Short-term investments	84,744	49,981
Accounts receivable, net	31,497	28,008
Inventories, net	18,112	10,597
Prepaid expenses and other current assets	2,497	2,808
Total current assets	228,172	205,673
Property and equipment, net	10,827	7,498
Restricted cash	—	338
Operating lease right-of-use assets	868	—
Deposits and other assets	13,692	583
Total assets	$ 253,559	$ 214,092

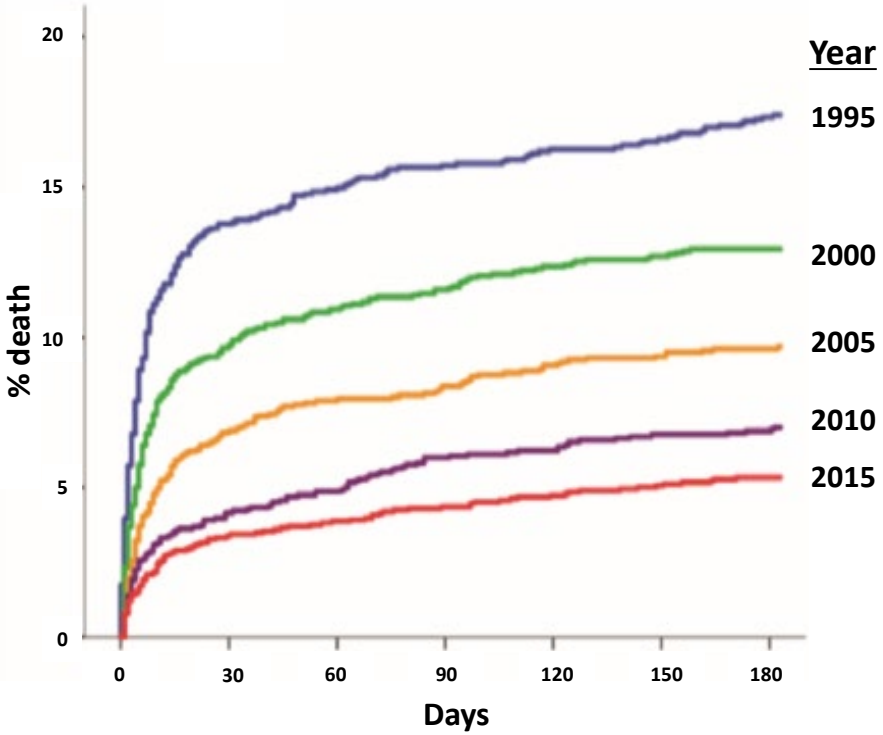
Consolidated Balance Sheets

In thousands except shares

	June 30, 2021	December 31, 2020
Liabilities and Stockholders' Equity		
Current liabilities		
Accounts payable	10,319	3,047
Payroll-related accruals	16,041	8,198
Accrued expenses and other current liabilities	4,429	2,593
Operating lease liabilities, current portion	793	—
Total current liabilities	31,582	13,838
Operating lease liabilities, noncurrent portion	156	—
Total liabilities	31,738	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 June 30, 2021 and December 31, 2020	—	—
Common stock, $0.001 par value, 300,000,000 shares authorized as of June 30, 2021 and December 31, 2020; 49,828,829 and 49,251,614 shares issued and outstanding as of June 30, 2021 and December 31, 2020, respectively	50	49
Additional paid in capital	237,764	227,624
Accumulated other comprehensive (loss) income	(107)	4)
Accumulated deficit	(15,886)	(27,423
Total stockholders' equity	221,821	200,254

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

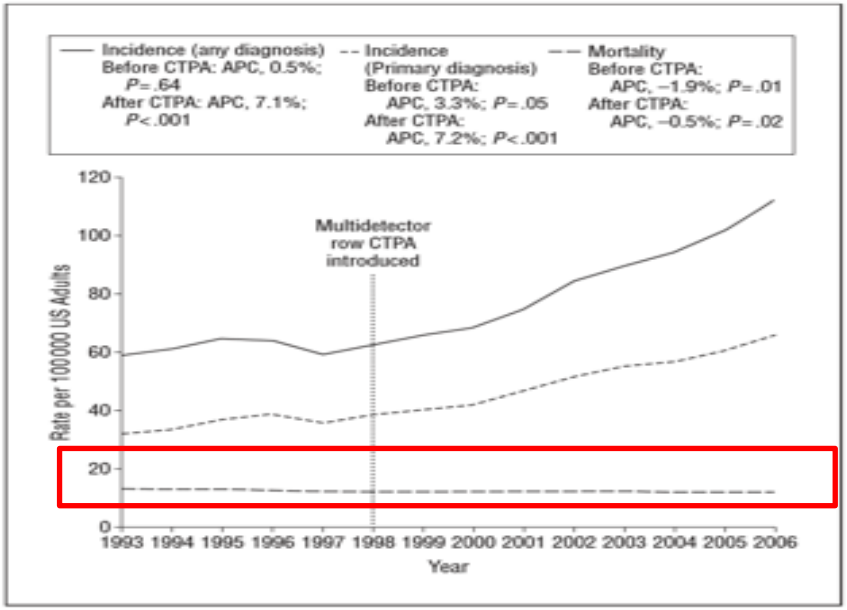


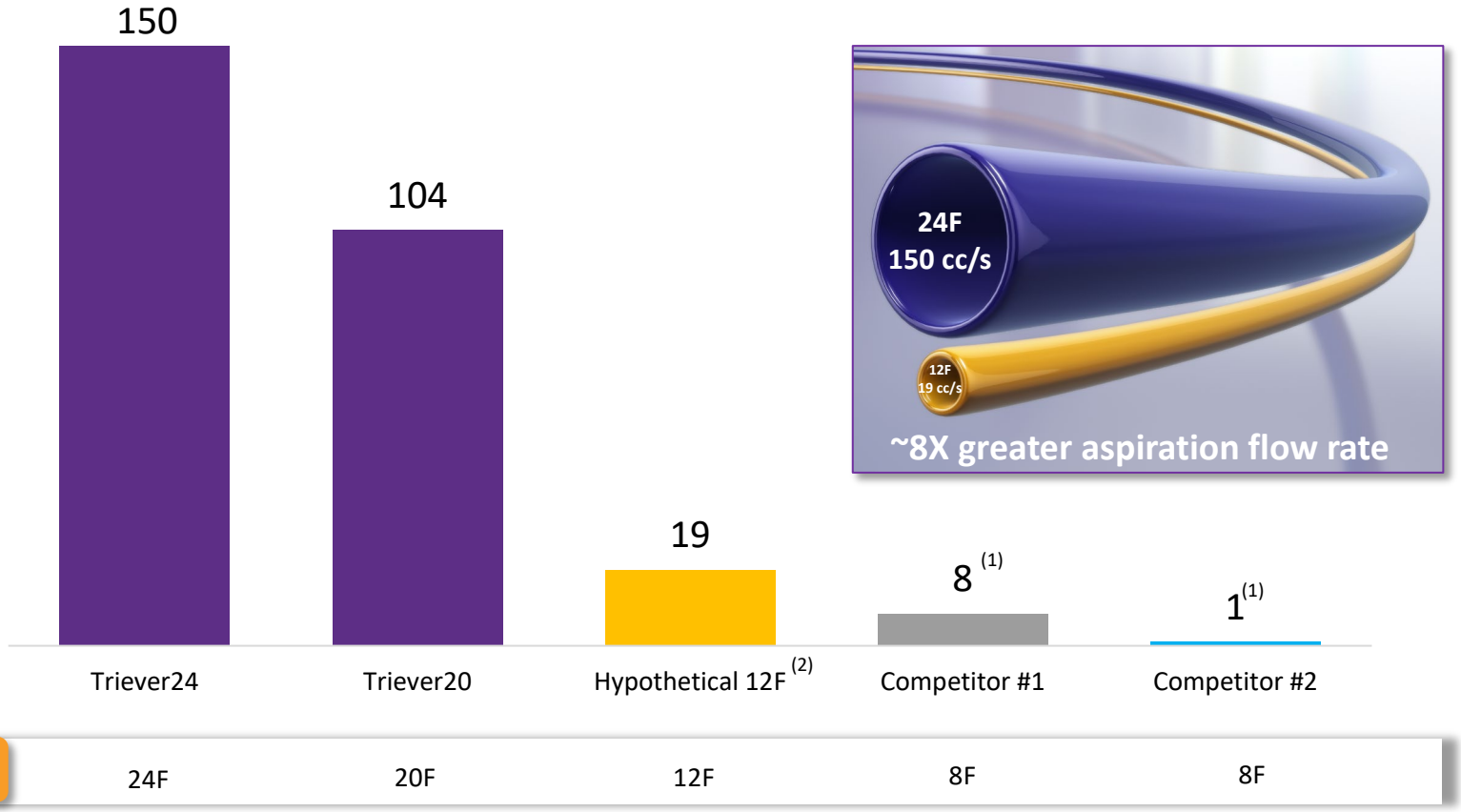
Figure 2. Incidence and mortality of pulmonary embolism in the United States, 1993-2006. APC indicates annual percentage change; and CTPA, computed tomographic pulmonary angiography.

- 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

Circulation. 2017;136:1908-1919
Weiner, RS. Arch Internal Med 171 (9) May 9, 2011

Aspirational Flow Rate of Various Catheter Sizes

(mls per second)



Inari's larger lumen Triever 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

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

(1) Based on publicly available information.

(2) Hypothetical estimate based on internal management calculations using Hagen–Poiseuille equation (https://doi.org/10.1093/aesa/92.1.153).

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

Based in 40K sq. ft. facility in Irvine, CA. To accommodate growth, planning to relocate into 120K sq. ft. facility in Irvine in Q2 of 2021

- Current facility ISO certified (next recertification 2021)

456 employees(1)

U.S. focused commercial organization

U.S. IP portfolio of 19 issued and 17 pending patents(1)

OUS IP portfolio of 4 issued and 16 pending patents(1)

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

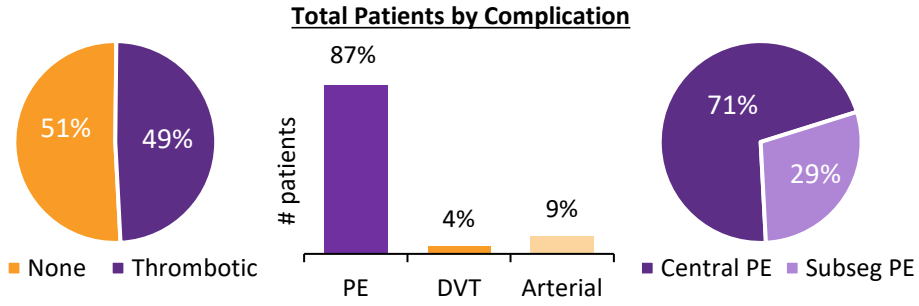
(1) As of 12/31/20

COVID-19 and VTE

Confirmation of the high cumulative incidence of thrombotic complications in critically ill ICU patients with COVID-19: An updated analysis

Study Overview[1]

- 184 COVID-19 patients on standard doses of thromboprophylaxis in 3 Dutch ICUs were evaluated for incidence of thrombotic events (symptomatic acute PE, DVT, ischemic stroke, MI, or systemic arterial embolism)
- Patients with thrombotic complications were at higher risk of all-cause death (High risk 5.4; 95% CI 2.4-12)
- COVID-19 patients in the ICU have a **PE rate of 35.3%** (65/184) and an **overall VTE rate of 37.0%** (68/184) and thus should be aggressively monitored

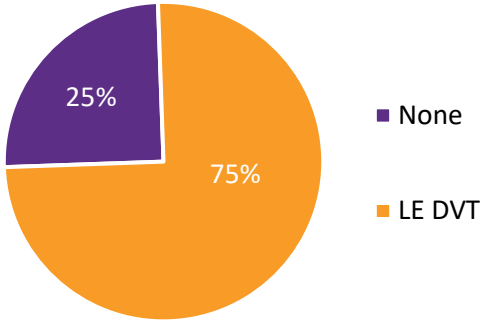


49% of patients had thrombotic complications, 87% of which were PE

Prevalence of venous thromboembolism in patients with severe novel coronavirus pneumonia

Study Overview[2]

- 81 COVID-19 patients hospitalized in Wuhan, China were evaluated for incidence of lower extremity VTE
- No preventative anticoagulation was administered
- COVID-19 patients have a **lower extremity DVT rate of 24.7%** (20/81) as measured on ultrasound
- D-dimer cutoff of 1.5 µg/mL was best DVT predictor



20/81 (25%) of COVID-19 patients had lower extremity DVT as identified on ultrasound

(1) F.A. Klok, et al. from the Netherlands, F.A. Klok, et al., Thrombosis Research, https://doi.org/10.1016/j.thromres.2020.04.041.
(2) S. Cui, et al. from China, S. Cui, et al., J. Thrombosis and Haemotasis, https://doi.org/10.1111/jth.14830.

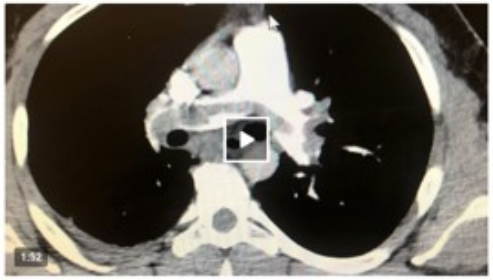
VTE Awareness Increasing

CORONAVIRUS HEALTH & SCIENCE

Why are so many COVID-19 patients also seeing blood clots?

Health experts have been confounded by this latest trend.

By Sasha Pezenik and Dr. L. Nedda Dastmalchi
April 20, 2020, 9:03 AM • 9 min read



High number of COVID-19 patients have blood clots

Broadway actor and Tony nominee Nick Cordero had to have his leg amputated because of a complication with the virus, and remains hospitalized

CORONAVIRUS

Doctors report uptick in surprising coronavirus complication: dangerous blood clots

Blood clots are not usually associated with respiratory viruses.

Blood samples taken from patients with COVID-19 symptoms in Berlin on March 27, 2020.Sean Gallup / Getty Images

Mysterious blood clots in COVID-19 patients have doctors alarmed

By Rachael Rettner - Senior Writer 3 days ago

Some hospitals are putting all COVID-19 patients on low doses of blood thinners.

Comments (4)

(Image: © Shutterstock)

As doctors learn more about what makes COVID-19 so severe for some patients, they have discovered a mysterious and potentially lethal complication of the disease: blood clots.

Many doctors have reported seeing an alarming number of COVID-19 patients with blood clots — gel-like clumps in the blood that can cause serious problems, such as heart attack and stroke, according to news reports.

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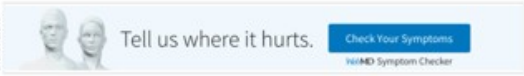
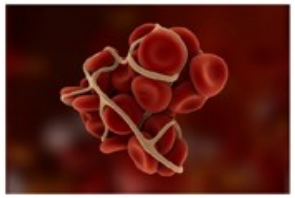


Lung Disease & Respiratory Health > Coronavirus > News >

WEBMD HEALTH NEWS

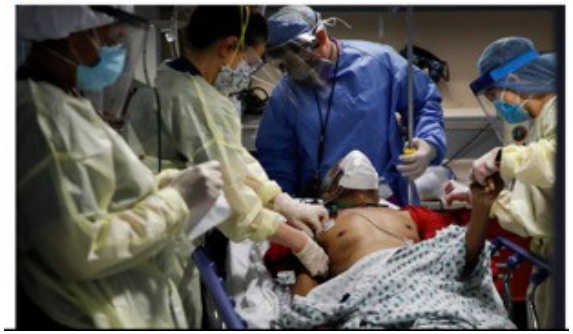
Blood Clots Are Another Dangerous COVID-19 Mystery

By Brenda Goodman, MA



5 young New Yorkers with mild COVID-19 cases were recently hospitalized with strokes. Doctors say the coronavirus can cause blood clots.

Aylin Woodward Apr 24, 2020, 6:33 AM



ScienceDaily

Your source for the latest research news

Science News *from research organizations*

New research highlights blood clot dangers of COVID-19

Date: April 23, 2020

Source: Radiological Society of North America

Summary: A special report published today in the journal Radiology outlines prevention, diagnosis and treatment of complications stemming from blood clots in patients with COVID-19. The journal also published two research letters and a case study on this topic.

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