Inspire Medical Systems, Inc.

November 2026

NYSE: INSP

Disclaimer

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical facts are forward-looking statements, including, without limitation, statements regarding estimated financial and non-financial impacts from our strategic growth plan (including without limitation , the extent and manner of the use of investments in revenue growth initiatives as well as the time to complete the strategic growth plan) and potential impacts to our business (including potential actions and solutions, such as the new Category I CPT code for Inspire V set to take effect January 1, 2028 and final 2027 Medicare reimbursement payments, as well as timing of these impacts and any related clarity) associated with coding and reimbursement, and our expectations regarding our future growth prospects and full year 2026 financial outlook (including without limitation expectations for the impacts of coding and reimbursement, revenue, expected growth, adjusted operating margin, net earnings or loss per diluted share, adjusted net earnings per diluted share, effective tax rate, adjusted effective tax rate, weighted average diluted shares outstanding and capital expenditures). In some cases, you can identify forward-looking statements by terms such as ‘‘may,’’ ‘‘will,’’ ‘‘should,’’ ‘‘expect,’’ ‘‘plan,’’ ‘‘anticipate,’’ ‘‘could,’’ “future,” “outlook,” “guidance,” ‘‘intend,’’ ‘‘target,’’ ‘‘project,’’ ‘‘contemplate,’’ ‘‘believe,’’ ‘‘estimate,’’ ‘‘predict,’’ ‘‘potential,’’ ‘‘continue,’’ or the negative of these terms or other similar expressions, although not all forward-looking statements contain these words.

These forward-looking statements are based on management’s current expectations and involve known and unknown risks and uncertainties that may cause our actual results, performance, or achievements to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others: our dependency on our Inspire system for revenues; fluctuations in our financial results and the market price of our common stock; our ability to sustain or increase our profitability and our history of operating losses; commercial success and market acceptance of our Inspire therapy; our ability to achieve and maintain adequate and clear levels of coverage or reimbursement for our Inspire system or any future products we may seek to commercialize; competitive companies, technologies, and pharmaceuticals in our industry; our ability to expand our indications and develop and commercialize additional products and enhancements to our Inspire system; our ability to forecast demand and manage our inventory; our dependence on third-parties; risks related to consolidation in the healthcare industry; our ability to expand, manage, and maintain our direct sales and marketing organization, and to market and sell our Inspire system in markets outside of the United States; our ability to manage our growth; risks related to product liability claims and warranty claims; our ability to address quality issues that may arise with our Inspire system; any failure of key information technology systems, processes, or sites or damage to or inability to access our physical facilities; any violations of anti-bribery, anti-corruption, and anti-money laundering laws; future needs for additional financing; risks related to our tax assets and changes in tax laws; our ability to timely commercialize or obtain regulatory approvals or certifications for our Inspire therapy and system; U.S. Food and Drug Administration (FDA) or other United States or foreign regulatory actions affecting us or the healthcare industry generally; our ability to establish and maintain intellectual property protection for our Inspire therapy and system or avoid claims of infringement; and our strategic growth plan may not achieve our intended outcome.

Other important factors that could cause actual results, performance or achievements to differ materially from those contemplated in this presentation can be found under the captions “Risk Factors” and "Management's Discussion and Analysis of Financial Condition and Results of Operations“ in our Annual Report on Form 10-K for the fiscal year ended December 31, 2025, our Quarterly Report on Form 10-Q for the quarter ended June 30, 2026, and as such factors may be updated from time to time in our other filings with the SEC, which are accessible on the SEC’s website at www.sec.gov and the Investors page of our website at www.inspiresleep.com. These and other important factors could cause actual results to differ materially from those indicated by the forward-looking statements made in this presentation. Any such forward-looking statements represent management’s estimates as of the date of this presentation. While we may elect to update such forward-looking statements at some point in the future, unless required by applicable law, we disclaim any obligation to do so, even if subsequent events cause our views to change. Thus, one should not assume that our silence over time means that actual events are bearing out as expressed or implied in such forward-looking statements. These forward-looking statements should not be relied upon as representing our views as of any date after the date of this presentation.

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Use of non-GAAP measures

This presentation includes non-GAAP financial measures. Reconciliations of such non-GAAP financial measures to the most directly comparable GAAP financial measure have been provided along with the presentation. These non-GAAP financial measures are presented because we believe they are useful indicators of our operating performance and facilitate a more meaningful trend analysis without the distortion of various adjustment items. Management uses these measures principally as measures of our underlying operating performance, trends and for planning purposes, including the preparation of our annual operating plan and financial projections. We believe these measures are useful to investors as supplemental information and because they are frequently used by analysts, investors and other interested parties to evaluate companies in our industry. We also believe these non-GAAP financial measures are useful to our management and investors as a measure of comparative operating performance from period to period.

These non-GAAP financial measures should not be considered as an alternative to, or superior to, the most directly comparable GAAP financial measures, as measures of financial performance or cash flows from operations, as a measure of liquidity, or any other performance measure derived in accordance with GAAP, and they should not be construed to imply that our future results will be unaffected by unusual or non-recurring items. In evaluating our non-GAAP financial measures, you should be aware that in the future we may incur expenses that are the same as or similar to some of the adjustments in this presentation. Our presentation of non-GAAP financial measures should not be construed to imply that our future results will be unaffected by any such adjustments. Management compensates for these limitations by primarily relying on our GAAP results in addition to using non-GAAP financial measures on a supplemental basis. These measures and their definitions are discussed in more detail in the presentation, and our definition of these non-GAAP financial measures is not necessarily comparable to other similarly titled captions of other companies due to different methods of calculating.

It all starts and ends with our **mission**

Inspire®



We are a medical technology company committed to

enhancing patient lives through sleep innovation

Inspire®

Company overview

The first and only…

Innovative, closed-loop, neurostimulation technology
for Obstructive Sleep Apnea (OSA)



>$10 BILLION
Underpenetrated U.S. market

>400 PUBLICATIONS
Compelling body of evidence

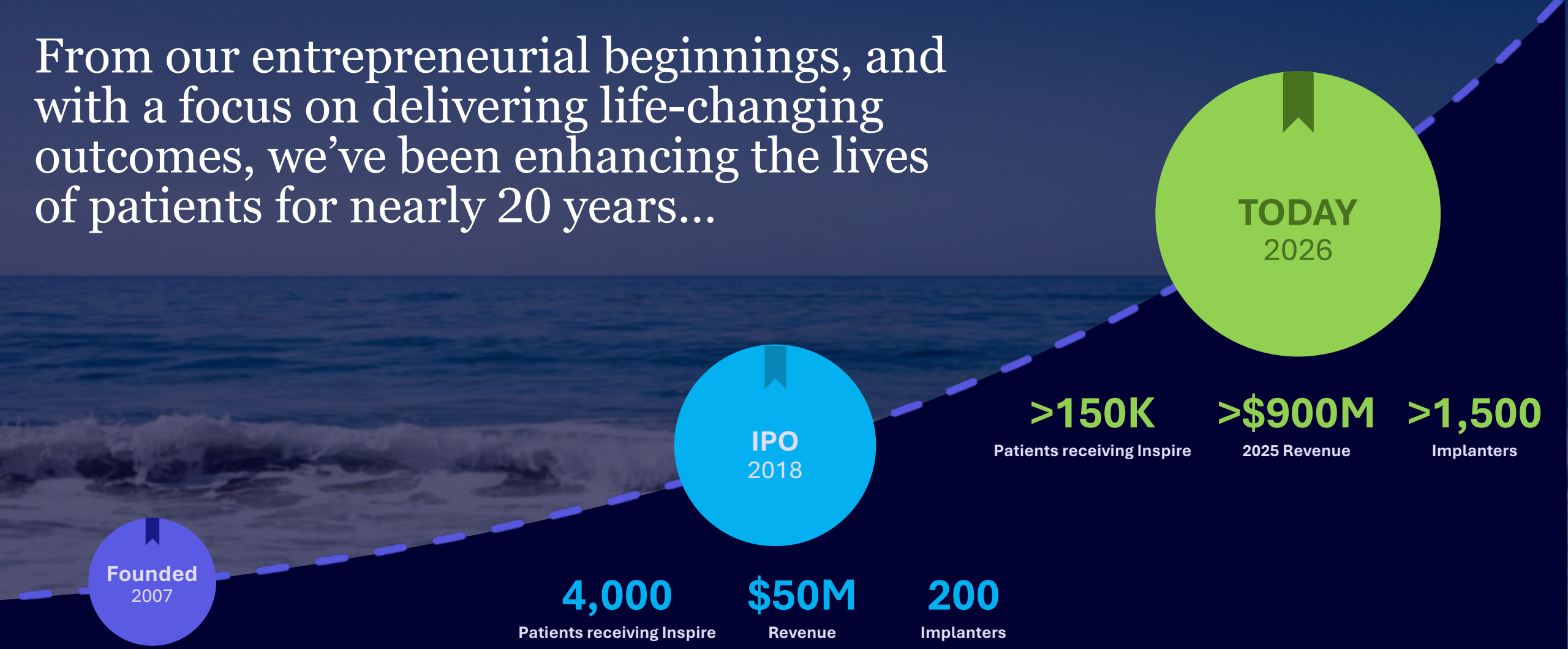
~1,300 EMPLOYEES
Led by a proven management team

>300 MILLION U.S. COVERED LIVES
Established reimbursement in all 50 states

>$900 MILLION REVENUE IN 2025
With 50% five-year CAGR

>150,000 INSPIRE PATIENTS
Significant first-mover advantage

From our entrepreneurial beginnings, and with a focus on delivering life-changing outcomes, we've been enhancing the lives of patients for nearly 20 years…



With new innovations on the horizon and a **big blue ocean of opportunity in front of us!**

… and we are still just getting started

Inspire

First mover. Market disruptor. Innovation leader.

>150K PATIENTS WITH INSPIRE

Proving out our care pathways and therapy optimization

>$10B DOMESTIC MARKET

With less than 5% penetration we have plenty of room for growth

CLINICAL EVIDENCE

>400 publications portraying a compelling body of evidence

BROAD PAYOR COVERAGE

Reimbursement in all 50 states with >300 million US covered lives

NEXT-GEN NEUROSTIMULATOR

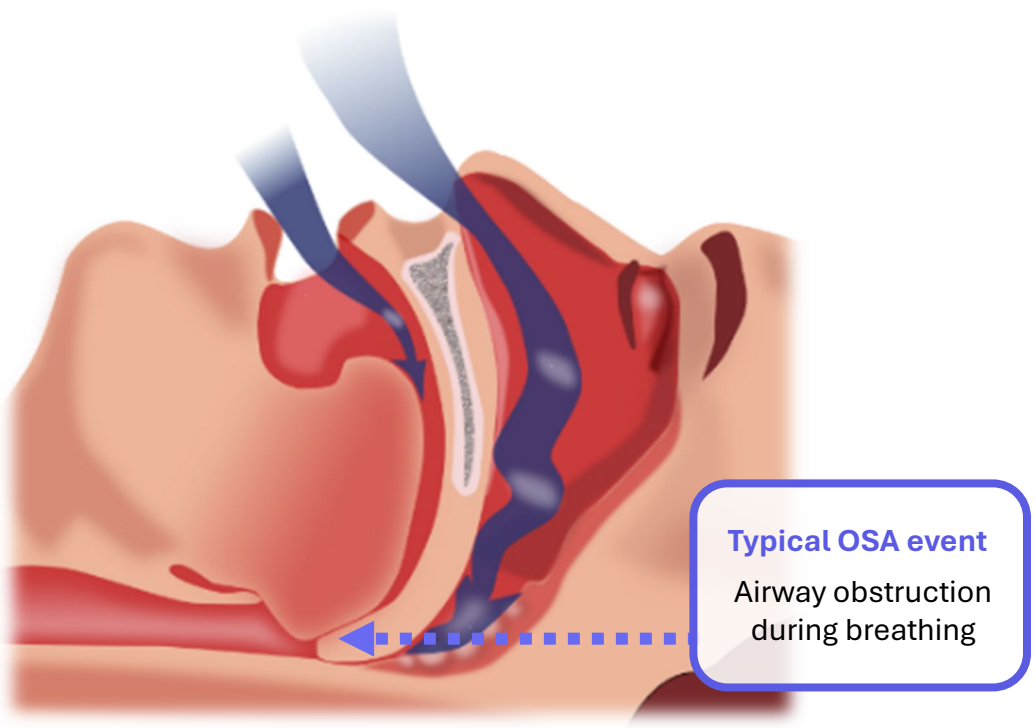
~20 years in pursuing perfection of our technology

>$900M REVENUE IN 2025

With 50% five-year CAGR, continuing our strong performance

Inspire

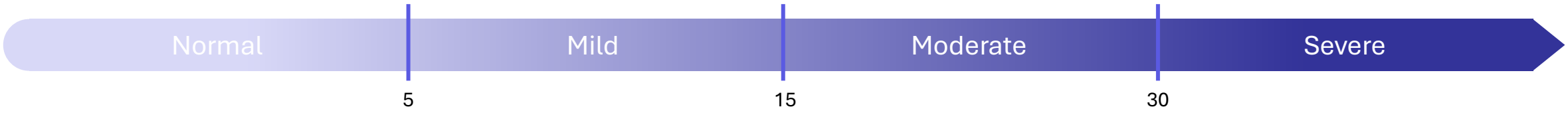
Obstructive sleep apnea is caused by blockage that prevents airflow to the lungs



Results in repeated arousals and oxygen desaturations

Severity of sleep apnea is measured by frequency of apnea or hypopnea events per hour, which is referred to as the Apnea-Hypopnea Index (AHI)

APNEA-HYPOPNEA INDEX



OSA is a chronic disease that is often untreated and proven to be linked to serious health risks

TYPICAL PATIENT PROFILE

High risk patients: obese, male or of advanced age

Common first indicator: heavy snoring

Other indicators:

- Lack of energy
- Headaches
- Depression
- Nighttime gasping
- Dry mouth
- Memory or concentration problems
- Excessive daytime sleepiness

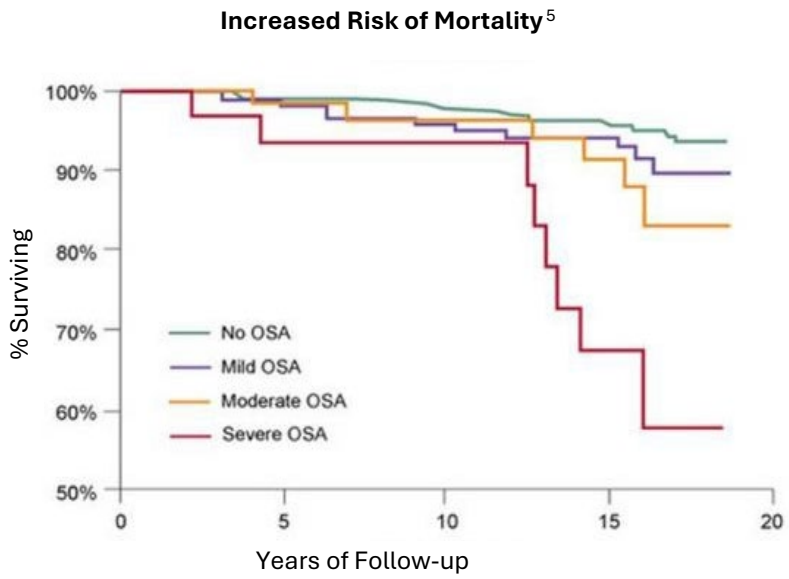
EXACERBATED HEALTH RISKS

2x
The risk for stroke[1]

5x
The risk for cardiovascular mortality[3]

2x
The risk for sudden cardiac death[2]

57%
Increased risk for recurrence of Atrial Fibrillation after ablation[4]



1. *Redline et al, The Sleep Heart Health Study. Am J Res and Crit Care Med 2010.*
2. *Gami et al, J Am Coll Cardiol 2013.*
3. *Young et al, J Sleep 2008.*
4. *Li et al, Europace 2014.*
5. *Prospective Study of Obstructive Sleep Apnea and Incident Coronary Heart Disease and Heart Failure from SHHS and Wisconsin Sleep Cohort Study.*

Inspire

Current treatment options, such as CPAP and invasive surgeries, have significant limitations

CPAP IS THE FIRST-LINE THERAPY...

- Demonstrated improvements in disease severity and long-term gold standard therapy
- Major limitation as a therapeutic option is primarily due to low patient compliance (~35%–65%)

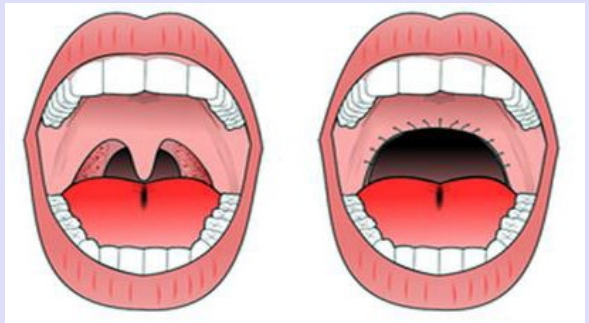


DRIVERS OF NON-COMPLIANCE

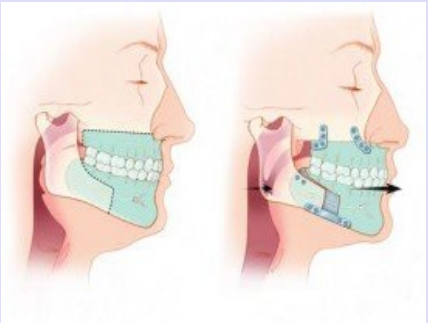
- Mask Discomfort
- Mask Leakage
- Pressure Intolerance
- Skin Irritation
- Nasal Congestion
- Nasal Drying
- Nosebleeds
- Claustrophobia
- Lack of Intimacy

...WITH SURGICAL ALTERNATIVES FOR TREATMENT

- Several variations of sleep surgery
- Success rates vary widely (30% - 60%)[1]
- Irreversible anatomy alteration
- Inpatient surgery with extended recovery



Uvulopalatopharyngoplasty (UPPP)



Maxillomandibular Advancement (MMA)

1. *Shah, Janki, et al; American Journal of Otolaryngology (2018). Uvulopalatopharyngoplasty vs. CN XII stimulation for treatment of obstructive sleep apnea: A single institution experience.*

The domestic OSA market is huge…

Adults with moderate to severe OSA
~23,000,000

CPAP prescriptions annually
~2,000,000

CPAP non-compliant
~700,000

Inspire eligible
~500,000

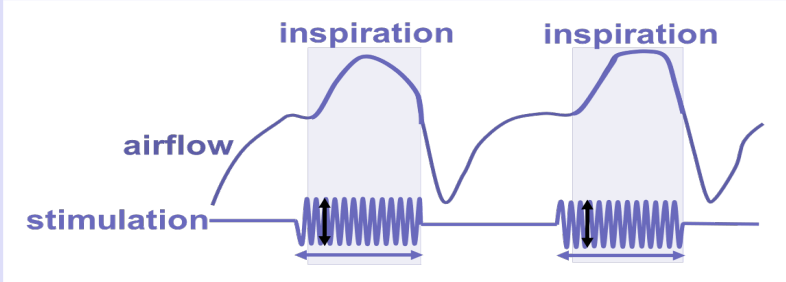


Internal estimates

Inspire

Inspire Therapy is an Innovative and Proven Solution for Patients with OSA

Closed-loop, or Synchronized Stimulation,
is delivered when airway is most vulnerable to collapse (inspiratory phase)



Inspiratory Phase Overlap Percent (IPOP) Results



Inspire IV
IPOP
79.4%[1]
Non-inferiority Margin: 4.6%

Inspire V
IPOP
87.1%
Confidence Interval: 85.5%-88.8%

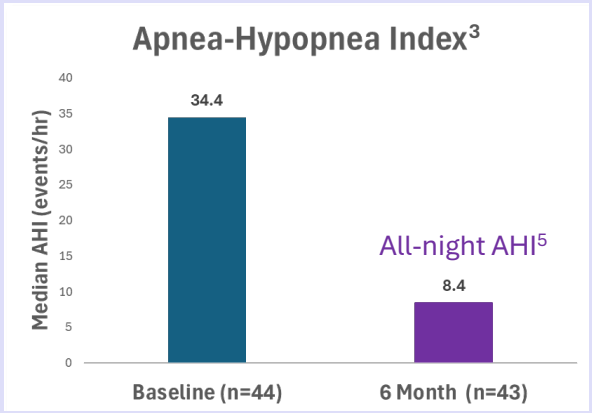


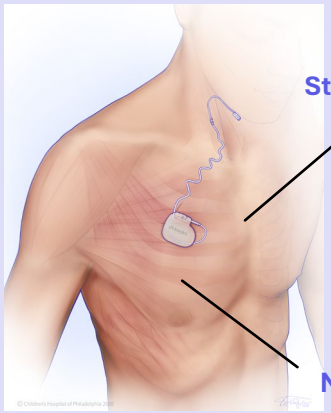
Sensing with Inspire V is SUPERIOR to Inspire IV[2]

Proprietary Closed-Loop Sensing Algorithm to Modulate Therapy Delivery

Singapore Clinical Study

- SHER Responder Rate of 80%[4]
- 100% of implants completed successfully
- Therapy Adherence of 5.9±1.2 hours/night





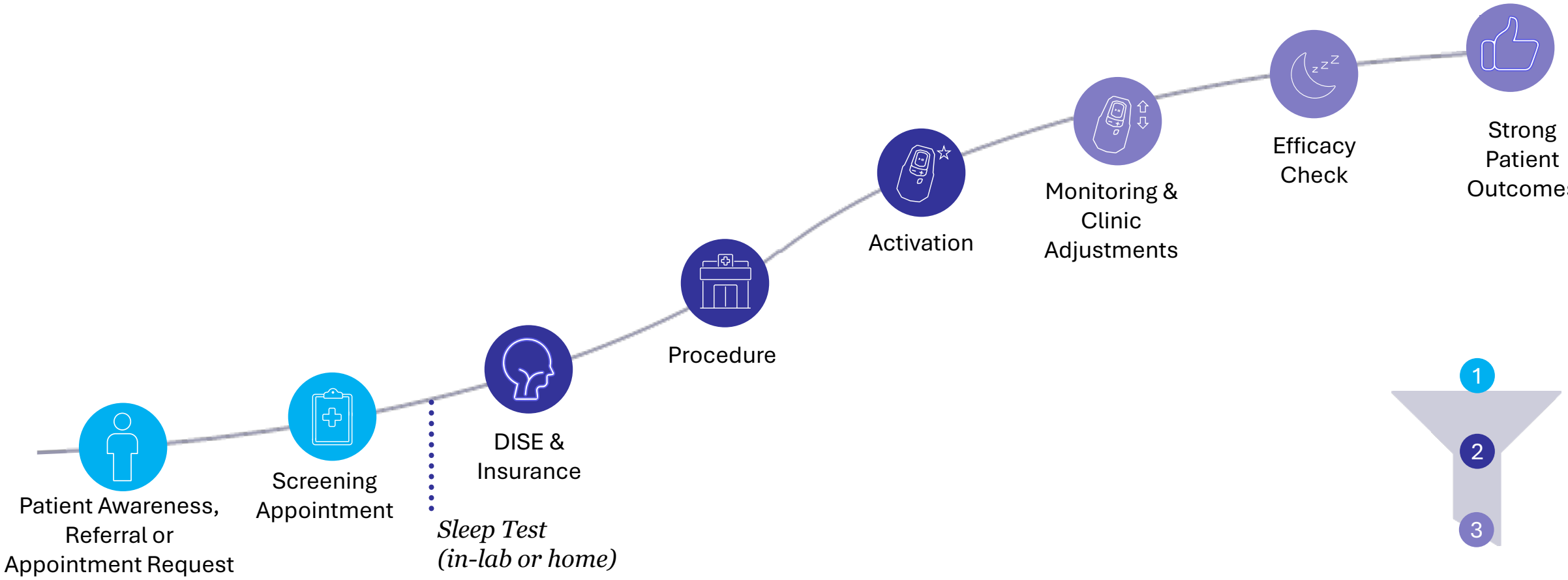


1. Inclusive of previous Inspire generations (data collected during the Wear Study) 2. Inspire V was found to be non-inferior to Inspire IV (retrospective control from Wear study); superiority was subsequently tested. No device setting changes were made during the Inspire V IPOP measurement PSGs 3.Total of n=43; early exit: n=1 (refused further study visits) 4. Assumes early exit was a non-responder; compared to 66% at 12M in STAR 5. 6M PSGs were conducted at 1 therapeutic amplitude throughout the entire night; no changes were made to device settings

Inspire

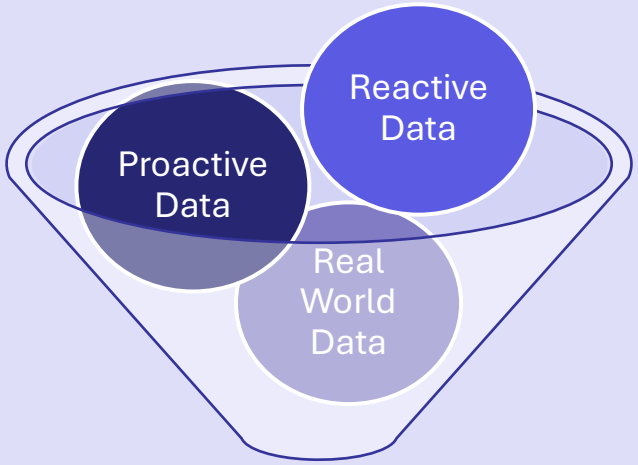
The Inspire patient journey is a multi-specialty care continuum

Quality Patient Flow	Care Pathway Capacity	Strong Clinical Outcomes



Continuous data collection & outcomes monitoring

- Collection of real-world, international outcomes data
- Eligibility – ALL patients receiving Inspire therapy
- Registry - 5,000 enrollments at 61 medical centers
- Transition to 2.0 as part of Inspire SleepSync™ in the U.S.



POST MARKET SURVEILLANCE DATA

DATA ANALYSIS FOR SIGNALS

US CENTERS

EU CENTERS

BELGIUM, GERMANY, NETHERLANDS, SWITZERLAND



Registry Data Collection

Baseline

Medical Record
- Demographics
- OSA History
- AHI
- ESS

Implant
- Implant Time
- Adverse Events

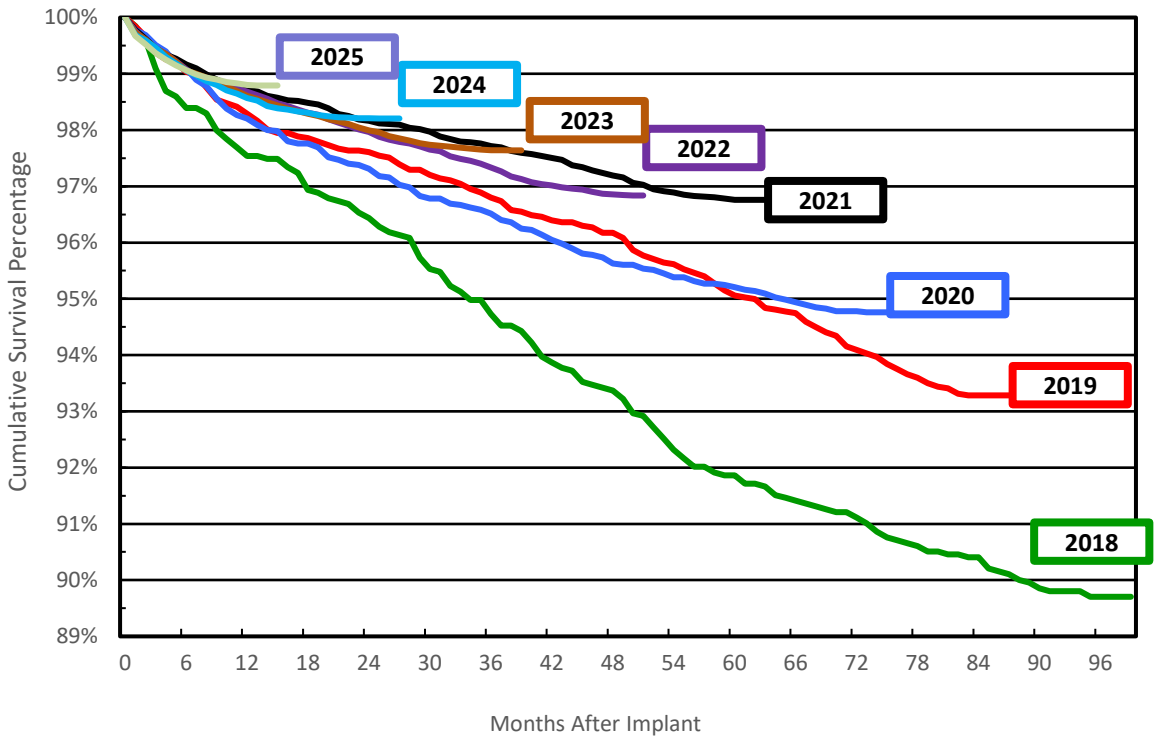
Post-Titration (6mo.)
- AHI
- ESS
- Patient Experience
- Therapy Usage
- Clinical Global Impression

Annual Visit (12mo.)
- AHI
- ESS
- Patient Experience
- Therapy Usage
- Clinical Global Impression

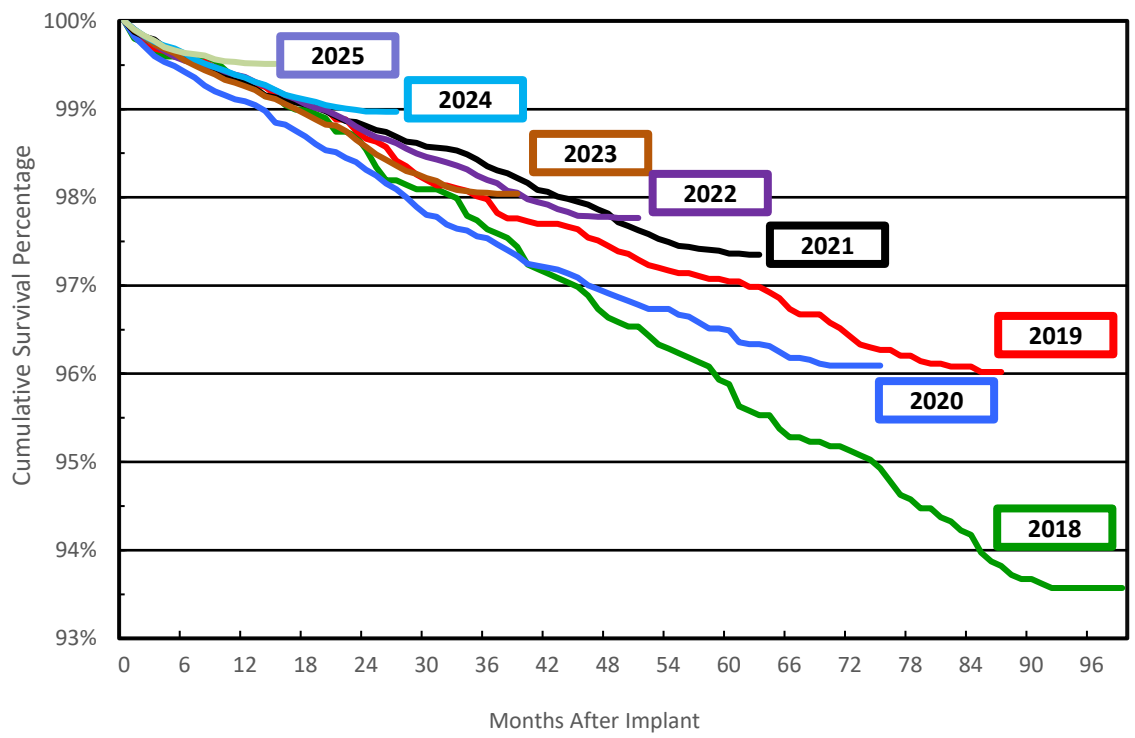
AHI = Apnea Hypopnea Index
ESS = Epworth Sleepiness Scale

Continued improvement in system safety and reliability

INSPIRE GLOBAL SYSTEM SURVIVABILITY TO REVISION BY IMPLANT YEAR

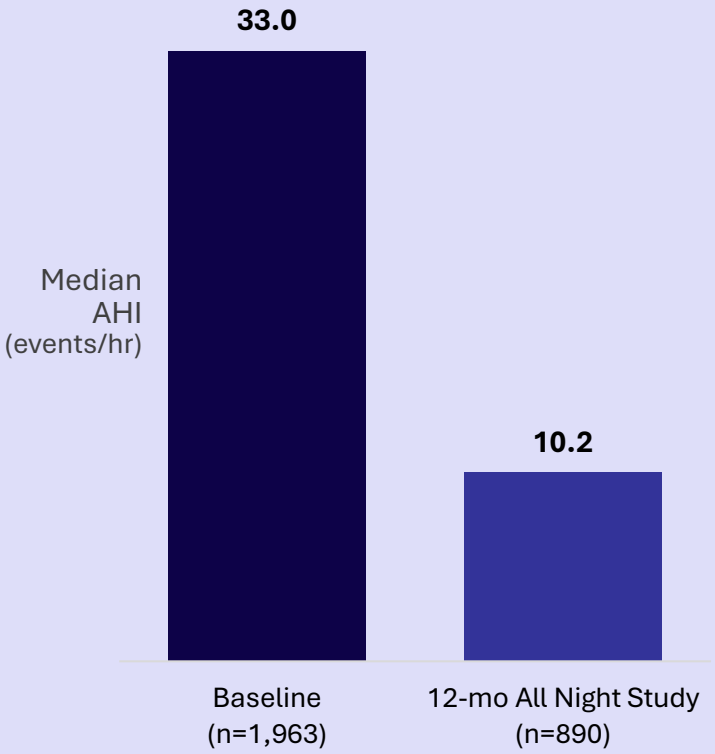


INSPIRE GLOBAL SYSTEM SURVIVABILITY TO EXPLANT BY IMPLANT YEAR



Strong patient outcomes

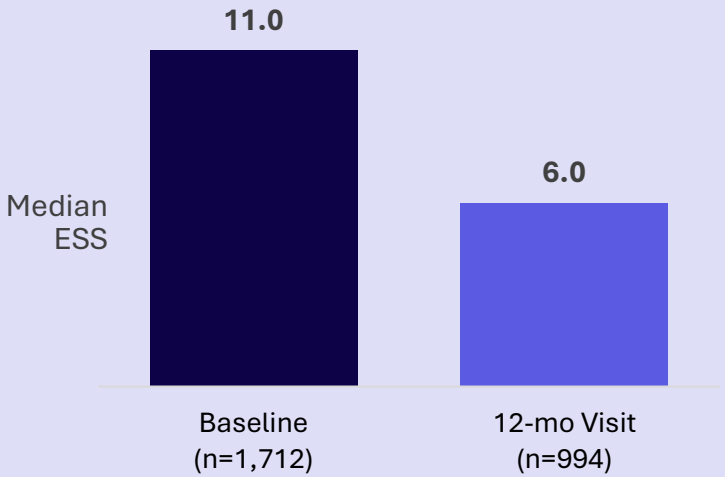
Inspire patients experience a significant reduction in the severity of their OSA



Inspire patients report less sleepiness and demonstrate increased therapy adherence

5.7 hours

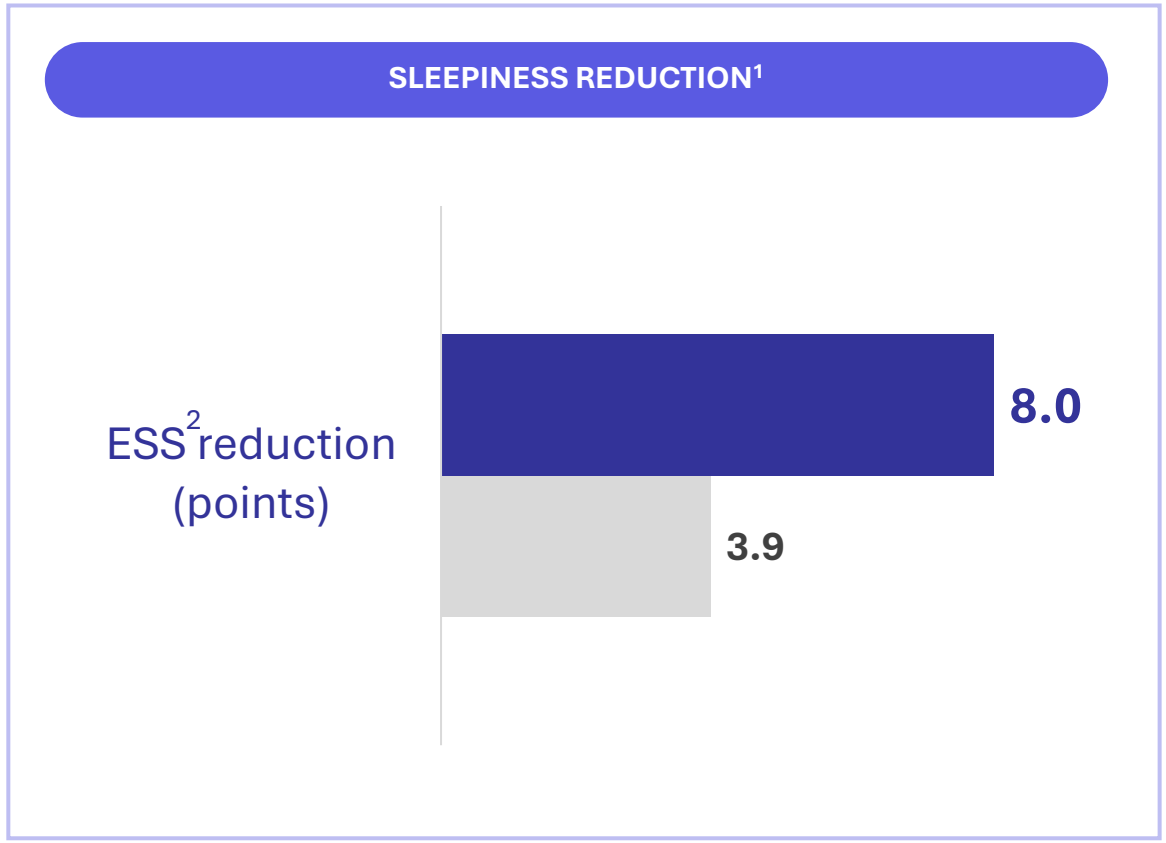
Hours of nightly use at 12-months (n=913)

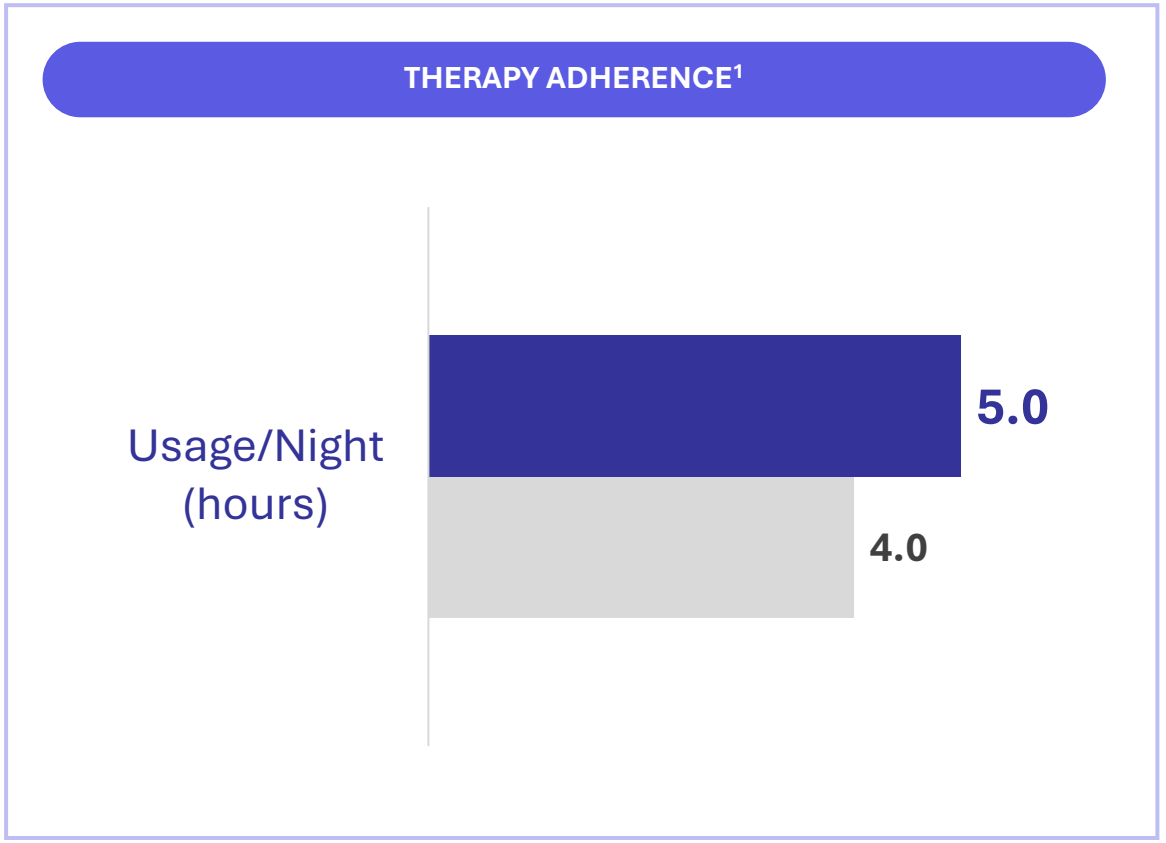


Inspire patients report having a positive patient experience and enhanced quality of life

How does Inspire compare against your previous experience with CPAP?	**91%**	Say Inspire is better
I would recommend Inspire to a friend or family member.	**93%**	Agree or strongly agree
Given the chance, I would choose to receive Inspire again.	**92%**	Agree or strongly agree
Overall, how satisfied are you with Inspire?	**90%**	Satisfied or very satisfied

Compared to CPAP, Inspire has demonstrated to be better at improving OSA symptoms, potentially with greater therapy adherence





1. *Heiser, Sleep & Breathing 2022*
Comparison between baseline and 12-month follow-up between matched cohorts
2. *Epsworth Sleepiness Scale*

Inspire V: reduced implant time, improved therapy performance, fewer revisions & future innovation

THERAPY EVOLUTION BUILT-IN

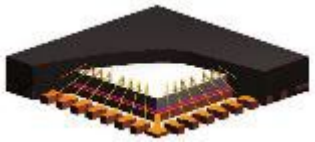
- Multiple electrodes capability
- Enables new stim targets and sensing features

CONSISTENT LONG BATTERY LIFE OF 11 YEARS ON AVERAGE



FLEXIBLE SOFTWARE PLATFORM

- Downloadable features for clinical studies and field upgrades
- Future features could include posture-responsive therapy, auto start/pause, AHI detection

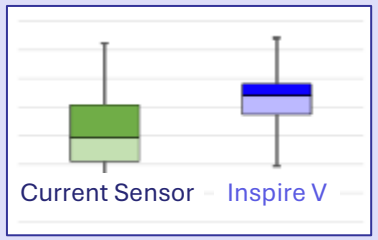


STATE OF THE ART TECHNOLOGY

- Allows stim of multiple targets
- Multiple sensing modes



Sensor Performance



SLEEPSYNC™ CONNECTIVITY

- Support for future remote programming
- Remote software updates for all components

Continuing to evolve with future innovation in mind



Therapy Evolution Built In

- Multiple electrodes capability
- Enables new stimulation targets and sensing features

Flexible Software Platform

- Downloadable features for clinical studies and field upgrades
- Future features include posture-responsive therapy, auto start/pause, AHI detection

State of the Art Technology

- Allows stimulation of multiple targets
- Multiple sensing modes

Dynamic patient engagement

+

Efficient care coordination

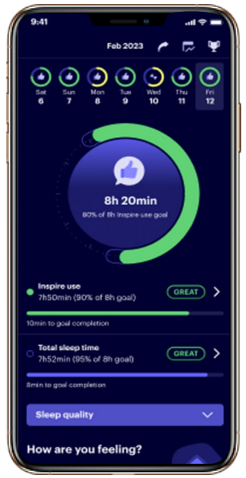
Expanding sleep clinician confidence & capacity enabling more patients to benefit from Inspire therapy

In 2025, broadly adopted at Inspire centers in the U.S.

SleepSync™ digital health platform

PATIENT

Inspire App



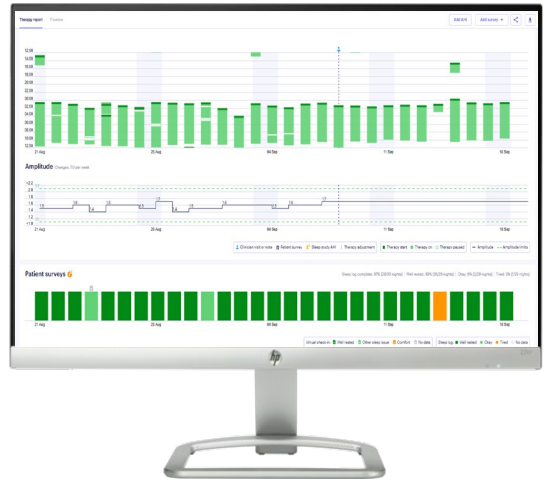
- Find a doctor
- Customized education
- Track therapy & sleep quality
- Virtual check-ins

Remote patient management

- Symptom relief
- adherence
- Disease burden (future)
- Remote adjustments (future)

CLINICIAN

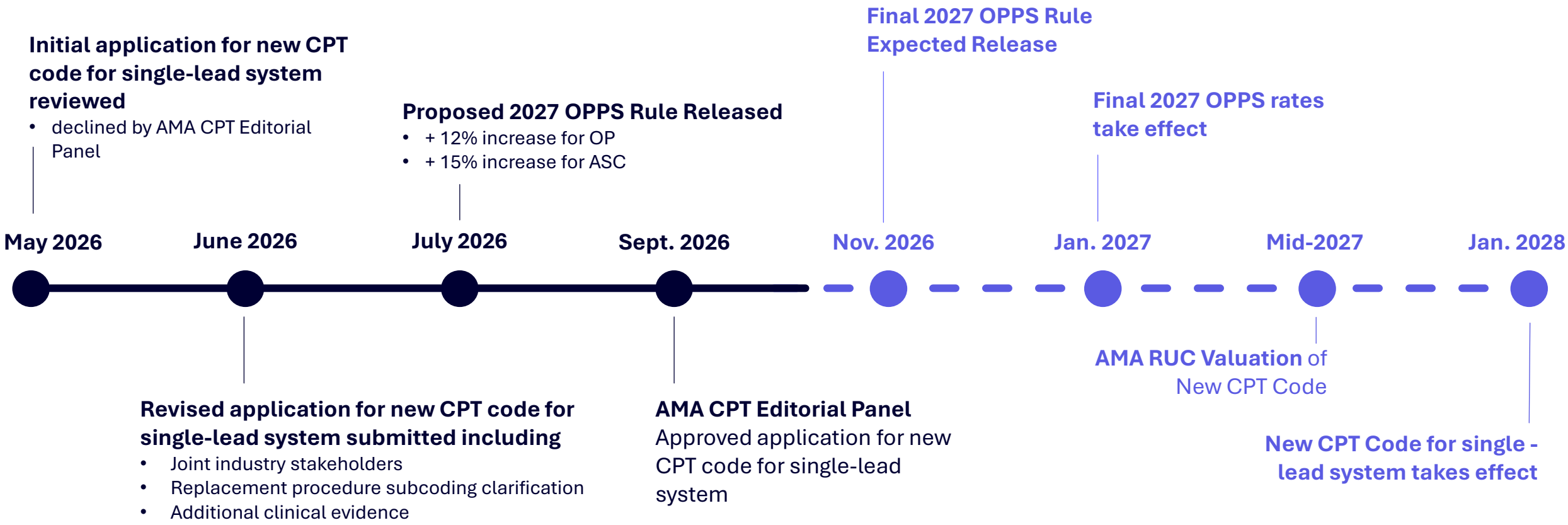
SleepSync™ Web Portal



- Ease Prior Authorization process
- Access therapy quality measures
- Manage patients by exception
- Grow confidence & productivity
- Support sleep practice efficiency

Inspire

Reimbursement: Upcoming milestones for 2027 (CPT® 64582) and 2028 (New CPT® for single-lead system)



Reimbursement: Improved clarity in 64582 coding for Inspire V



- **C-Codes in place** for 64582 and coding uncertainty from 1H26 reduced
- Hospital & ASC **reimbursement rates are unchanged**
- Correct C-Code adopted in all 6 **WISeR states**
- Only 2 MACs have surgeon fee impact with **-52 modifier**
- Continued focus on **customer education**

Key catalysts and updates

1

Reimbursement

Near term: Improved clarity regarding coding pathway, and effective customer education

Medium term: Proposed 2027 CMS reimbursement increases: OPPS +12% Y/Y, and ASC +15% Y/Y (subject to final rule)

Long term: New Category 1 CPT Code in January 2028

2

Inspire V & Clinical Data

5th Gen system: Improved patient outcomes and physician experience

Positive trial data: Presented at recent ENT conferences, AAO and ISSS; multiple studies demonstrating potential for systemic health benefits

3

Project Horizon

Created $30M of incremental growth investment capacity: Expected positive impacts beginning in 2027; focus on accelerating patient flow

Restructuring charges: Expected ~$25M of pre-tax charges,~95% recognized in Q3

Our growth strategy

1

Ensure Strong Clinical Outcomes

Through planned and controlled market expansion and robust physician training

2

Improve the Customer Experience

By enhancing interconnectivity, simplifying the care pathway, and closely tracking outcomes

3

Promote Widespread Consumer Awareness

Amongst patients, ENT/Sleep physicians, and general practitioners

4

Drive Continued Commercial Scale

Commensurate with new center additions and leveraging consumer outreach programs

5

Invest in Research & Development

Driving breakthrough technology innovation and expanded indications

6

Facilitate International Market Expansion

Further penetrating existing markets and entering into new geographical locations

3Q26 highlights

$206.7M
Revenue (7.9%) Y/Y, +3.0% Q/Q

86.0%
Gross Margin

$46.4M
Operating Cash Flow

($0.84) **Diluted EPS**

$0.14 **Adj. Diluted EPS**

Results Ahead of Expectations: 3.0% sequential revenue growth with strength in U.S. business, coding and reimbursement disruption primary driver of Y/Y revenue decline of 7.9%

New CPT® Code for 2028: AMA Editorial panel approved new single-lead HGNS CPT Code, to take effect January 1, 2028. Customers have increased clarity and familiarity for 2027 coding

Margin Expansion: Gross margin of 86.0%, up 20 bps Y/Y

Narrowed Full-Year 2026 Outlook: Narrowing top and bottom ends of guidance for revenue, adjusted operating margin, and adjusted EPS

Project Horizon: Optimizing organizational structure and supply chain to reallocate $30 million of annualized operating expense to drive future revenue growth

Financial outlook as of November 2, 2026

FY26 revenue range of $850M-$860M

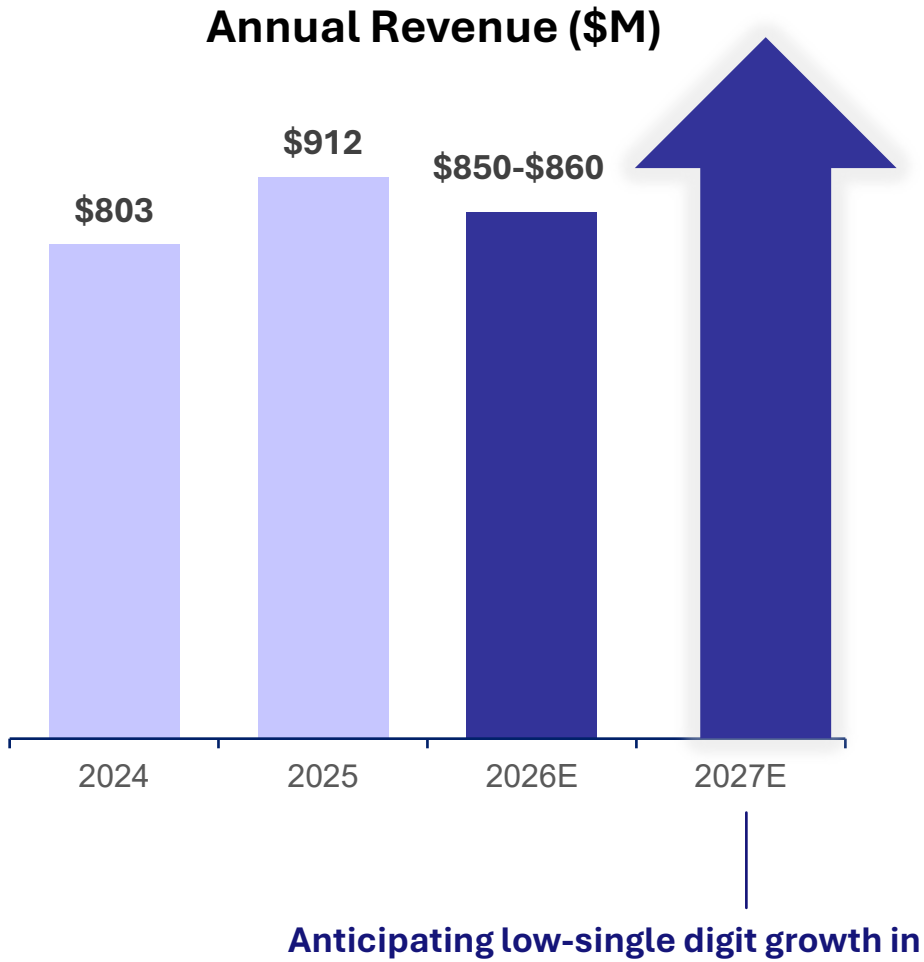
Vs Prior range of $835M-$875M

FY26 adj. operating income margin of 4.5%-5.5%

Vs Prior range of 4%-6%

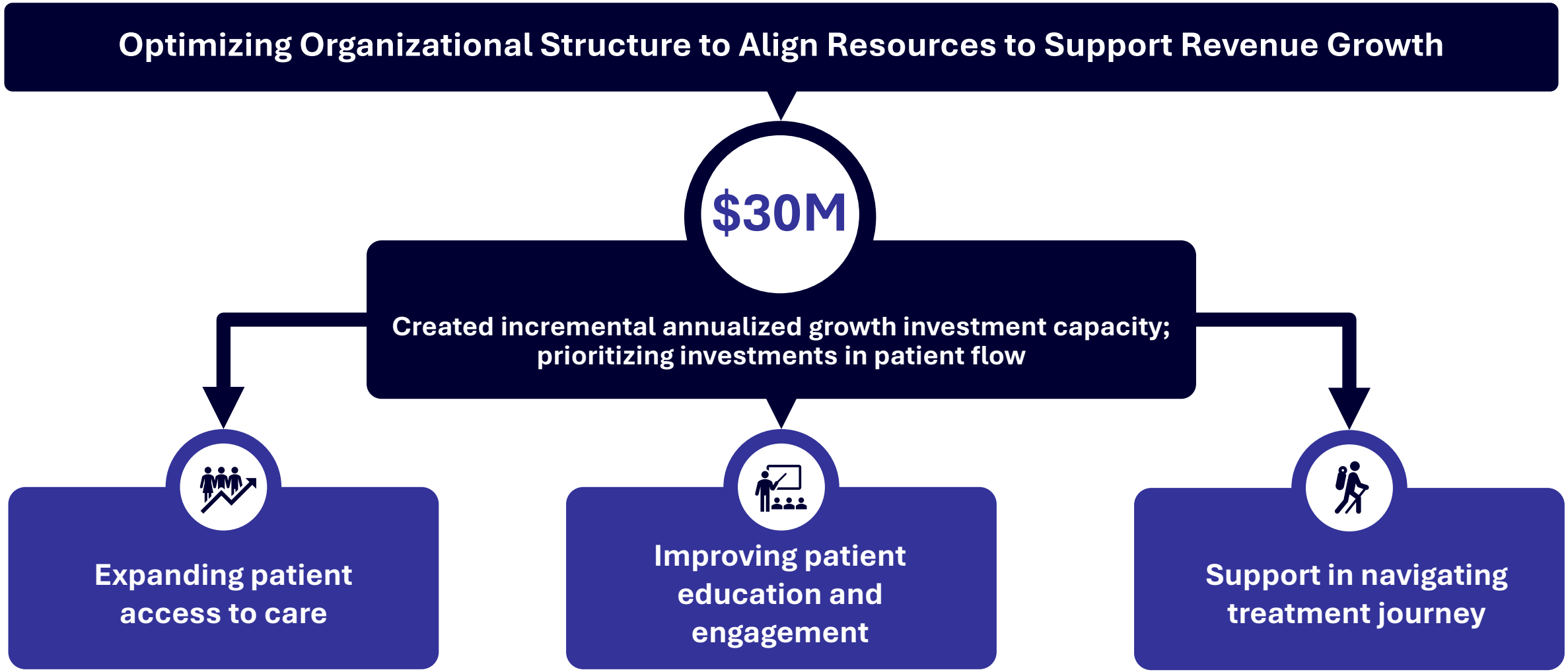
FY26 adjusted diluted EPS of $1.20-$1.40

Vs Prior range of $1.05-$1.45



1. *As of 3Q26 earnings call (Nov. 2nd, 2026)*

Strategic growth plan: Project Horizon



Summary

Enhanced coding clarity in 2026 and 2027, new Category 1 CPT Code in 2028

Inspire V data shows **improved patient outcomes and physician experience**

Recent studies expand the evidence supporting **patient outcomes, cardiovascular health, and treatment pathway optimization**

Project Horizon creates $30M of incremental annualized capacity to **invest in growth initiatives;** primarily focused on patient flow



No mask.

No hose.

Just sleep.™



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Appendix

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Consolidated statements of operations

(Unaudited)(In thousands, except share and per share amounts)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Revenue	$ 206,695	$ 224,501	$ 611,859	$ 642,904
Cost of goods sold	28,837	31,773	85,630	97,154
Gross profit	177,858	192,728	526,229	545,750
Operating expenses:				
Research and development	22,176	24,211	72,700	78,223
Selling, general and administrative	184,398	158,873	483,877	462,684
Total operating expenses	206,574	183,084	556,577	540,907
Operating (loss) income	(28,716)	9,644	(30,348)	4,843
Interest and dividend (income), net	(3,897)	(3,973)	(11,377)	(13,521)
Other expense, net	191	66	527	2,986
(Loss) earnings before income taxes	(25,010)	13,551	(19,498)	15,378
Income tax (benefit) expense	(616)	3,619	15,876	6,046
Net (loss) earnings	$ (24,394)	$ 9,932	$ (35,374)	$ 9,332
Basic (loss) earnings per share	$ (0.84)	$ 0.34	$ (1.23)	$ 0.32
Diluted (loss) earnings per share	$ (0.84)	$ 0.34	$ (1.23)	$ 0.31
Weighted average shares outstanding:				
Basic	28,929,352	29,332,376	28,822,985	29,512,495
Diluted	28,929,352	29,600,223	28,822,985	29,938,246

Condensed consolidated balance sheets

(Unaudited)(In thousands)

	September 30, 2026	December 31, 2025
Assets		
Current assets:		
Cash, cash equivalents, and short-term investments	$ 327,971	$ 308,268
Accounts receivable, net	104,706	119,692
Inventories, net	178,960	145,293
Prepaid expenses and other current assets	15,988	10,399
Total current assets	627,625	583,652
Investments, long-term	125,125	96,330
Property and equipment, net	85,635	97,872
Deferred tax assets	74,196	88,667
Other non-current asset	40,452	40,796
Total assets	$ 953,033	$ 907,317
Liabilities and stockholders' equity		
Total current liabilities	$ 97,338	$ 96,055
Total non-current liabilities	28,746	30,102
Total liabilities	126,084	126,157
Stockholders' equity:		
Common Stock	29	29
Additional paid-in capital	1,010,235	927,159
Accumulated other comprehensive (loss) income	(1,449)	464
Accumulated deficit	(181,866)	(146,492)
Total stockholders' equity	826,949	781,160
Total liabilities and stockholders' equity	$ 953,033	$ 907,317

GAAP to non-GAAP reconciliations

(Unaudited) (In thousands, except per share amounts)

	Three Months Ended September 30, 2026									
	Gross Profit	Operating Expenses	Operating (Loss) Income	Operating Margin	Other (Income)	(Loss) Earnings Before Income Taxes	Income Tax (Benefit) Expense	Effective Tax Rate	Net (Loss) Earnings	Diluted EPS
Reported	**$ 177,858**	**$ 206,574**	**$ (28,716)**	**(13.9)%**	**$ (3,706)**	**$ (25,010)**	**$ (616)**	**2.5 %**	**$ (24,394)**	**$ (0.84)**
Non-GAAP adjustments:										
Legal fees[1]	—	(3,567)	3,567	1.7 %	—	3,567	935		2,632	0.09
Legal settlement[2]	—	(7,000)	7,000	3.4 %	—	7,000	2,361		4,639	0.15
Restructuring charges[3]	—	(24,138)	24,138	11.7 %	—	24,138	1,851		22,287	0.77
Share forfeitures[4]	—	4,128	(4,128)	(2.0)%	—	(4,128)	(1,392)		(2,736)	(0.09)
Tax impact of stock-based compensation[5]	—	—	—	— %	—	—	(1,636)		1,636	0.06
Adjusted	**$ 177,858**	**$ 175,997**	**$ 1,861**	**0.9 %**	**$ (3,706)**	**$ 5,567**	**$ 1,503**	**27.0 %**	**$ 4,064**	**$ 0.14**

	Three Months Ended September 30, 2025									
	Gross Profit	Operating Expenses	Operating Income	Operating Margin	Other (Income)	Earnings Before Income Taxes	Income Tax Expense	Effective Tax Rate	Net Earnings	Diluted EPS
Reported	**$ 192,728**	**$ 183,084**	**$ 9,644**	**4.3 %**	**$ (3,907)**	**$ 13,551**	**$ 3,619**	**26.7 %**	**$ 9,932**	**$ 0.34**
Non-GAAP adjustments:										
Legal fees[1]	—	(1,289)	1,289	0.6 %	—	1,289	320		969	0.03
Adjusted	**$ 192,728**	**$ 181,795**	**$ 10,933**	**4.9 %**	**$ (3,907)**	**$ 14,840**	**$ 3,939**	**26.5 %**	**$ 10,901**	**$ 0.37**

[1] These costs represent legal-related expenses related to (a) a civil investigative demand from the Department of Justice, (b) a patent infringement suit that we filed against Nyxoah S.A. and its wholly-owned subsidiary, Nyxoah, Inc. ("Nyxoah"), and (c) a patent infringement suit brought against us by Nyxoah.

[2] Legal settlement expense associated with the proposed settlement of a pixel-tracking class action.

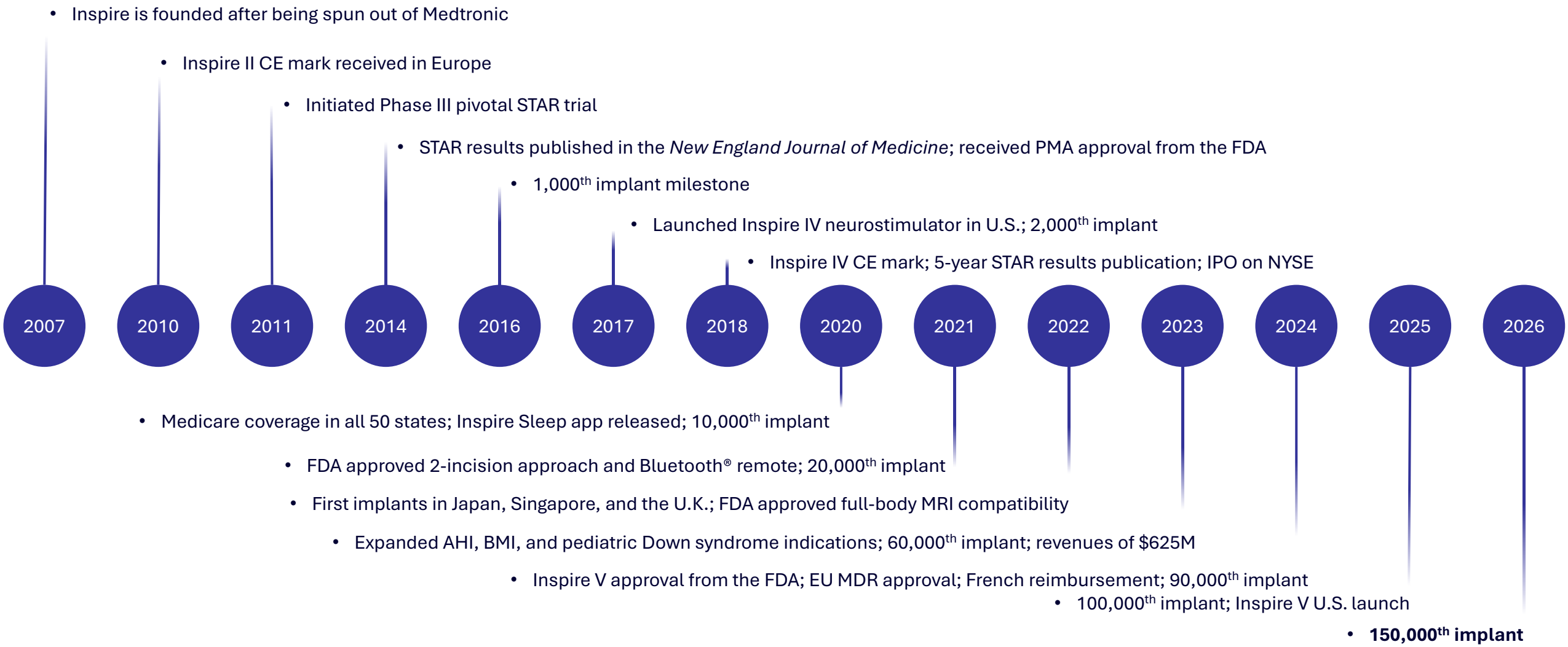
[3] Restructuring charges related to Project Horizon.

[4] Stock-based compensation expense benefit due to share forfeitures related to actions of Project Horizon.

[5] The accounting standards codification guidance governing employee stock-based compensation requires that any excess or deficient tax deduction for stock-based compensation be immediately recorded within income tax expense. Employee stock-based compensation activity, including the exercise of stock options, can be unpredictable and can significantly impact our net earnings, net earnings per diluted share, and effective tax rate. These amounts represent the discrete tax expense recorded as excess tax expense for stock-based compensation.

Company overview

Our history and key milestones



Proven management team grounded in integrity, fueled by innovation, and devoted to delivering the promise of our mission



Tim Herbert
Chair, President & Chief Executive Officer
Joined 2007



Matt Osberg
Chief Financial Officer
Joined 2026



Bryan Phillips
SVP, General Counsel & Chief Compliance Officer
Joined 2021



Jason Kelly
Chief Operations and Innovation Officer
Joined 2025

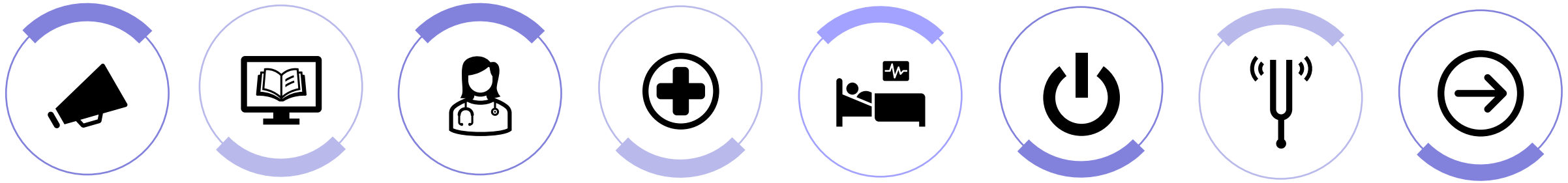


Carlton Weatherby
Chief Strategy & Growth Officer
Joined 2023



Melissa Mann
Chief People Officer
Joined 2024

Supporting patients on their path to Inspire



Awareness with direct-to-consumer outreach programs

Patient education using the InspireSleep.com website
Community health talks
Physician Consultations

Inspire Advisor Care Program (ACP)

DISE/ Prior Authorization

Implant

Activation

Fine-tune

Life with Inspire – Patient management with SleepSync™

Time from ACP contact to implant can be as much as six months

The patient journey



	Awareness	Education	Consultation	Implant	Life w/ Inspire
	Conduct Online Search; See an Inspire Ad; Ask their Dr. about Inspire; Visit IS.com	Register for CHT; Do I Qualify Lead; Request an Appt.	Obtain Updated Sleep Study; Schedule an Appt. with IS Dr.; Attend Appt.	DISE; Prior Auth; Implant	Activation; Fine-tune; Confirm Sleep Study
Challenges What is the biggest pain point for patients?	• Patients need sufficient information to feel prepared to take the next step with Inspire	• There are limited ways to engage with Inspire for support and education	• It is difficult to schedule an appointment • Sleep Studies can take months for patients to get	• Time for scheduling DISE • Time for scheduling implant	• Patients need support through the therapy optimization process
SUPPORT What key investments and programs is Inspire investing in to support patients?	• Updated website content for patients • Chatbot improvements with two-way text messaging	• Lead capture + scoring • Lead nurturing via email, text, phone • Request a call for nights/weekends	• Digital scheduling through ACP • Ognomy, Lofta, EnsoData, Rest Assured	• Increase ENT capacity to grow number of Inspire procedures • Expect Inspire V to reduce OR time • Expect PREDICTOR to replace DISE for many patients	• SleepSync™ Digital Health Platform to support patient from contact to post-implant sleep management

Patient engagement conversion initiatives

Improving Patient Engagement Conversion Initiatives

- Digital scheduling has shown significant improvements with initial sites
- Patient education using chat guide bot
- Patient nurturing with auto-email system
- Improved patient tracking with SleepSync™

Improving Patient Experience and Reducing Time-to-Implant

- Inspire V neurostimulator with internal sensor expected to reduce OR time and improve patient experience
- PREDICTOR study intended to replace DISE with office airway measurement for vast majority of patients
- Continued development of Inspire VI and VII for auto-activation and future auto-titration







Increasing ENT Capacity to Further Grow Utilization

- Work with ENTs to optimize time by ensuring support team (sleep physicians) engages and conducts longitudinal patient management
- Train additional ENTs in the practice
- Continue to add new centers with ability to quickly grow utilization (complete teams)

SleepSync™ Digital Health Platform Increases Utility

- Longitudinal patient engagement from first contact to long after Inspire implant
- Fully incorporate both objective data (utilization, sleep performance) and subjective data (e-visit, questionnaires) to support strong patient outcomes
- Future enhancements including remote patient programming and physician notifications

Health economics: untreated OSA cost burden

Growing evidence that CPAP intolerance is linked to higher healthcare costs[1]

JCSM | Journal of Clinical Sleep Medicine

SCIENTIFIC INVESTIGATIONS

Older adult US Medicare beneficiaries with untreated obstructive sleep apnea are heavier users of health care than matched control patients

Emerson M. Wickwire, PhD[1,2]; Sarah E. Tom, PhD[3]; Aparna Vadlamani, MS[4]; Montserrat Diaz-Abad, MD[2]; Liesl M. Cooper, PhD, MBA[5]; Abree M. Johnson, MS, MBA[6]; Steven M. Scharf, MD, PhD[2]; Jennifer S. Albrecht, PhD[4]

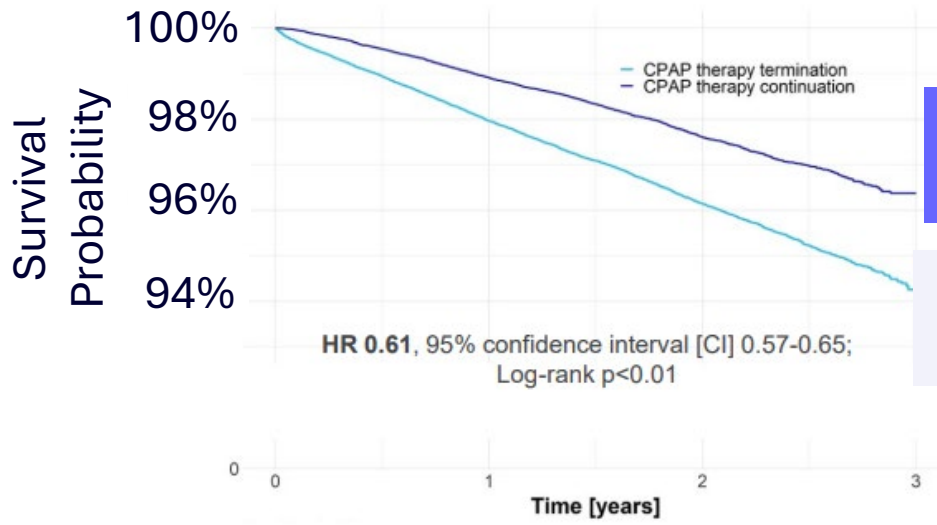
SCIENTIFIC INVESTIGATIONS

CPAP adherence is associated with reduced inpatient utilization among older adult Medicare beneficiaries with pre-existing cardiovascular disease

Emerson M. Wickwire, PhD[1,2]; M. Doyinsola Bailey, MPH[3]; Virend K. Somers, MD PhD[4]; Liesl M. Oldstone, PhD, MBA[5]; Mukta C. Srivastava, MD[6]; Abree M. Johnson, MS, MBA[6]; Steven M. Scharf, MD, PhD[2]; Jennifer S. Albrecht, PhD[3]

- Untreated OSA patients had ~$20,000 higher total annual Medicare costs
- CPAP intolerant patients had higher Medicare utilization than PAP tolerant

ALASKA-Study – non-adherent patients have greater chance of mortality (n>176,000)[2]



PAP adherent

PAP non-adherent

Conclusions:

- Prioritize PAP intolerant to therapy, especially those with CV disease
- Addressing PAP intolerance improves mortality

1. *Wickwire JCSM 2020; Wickwire Sleep Breathing 2022*
2. *Pepin, ERS 2021 Conference*

Inspire

Sustainability at Inspire

Committed to improving the economic, social, and environmental impacts that our business has on the communities in which we operate, as well as our customers, business partners, suppliers, employees, and stockholders.

ENVIRONMENTAL

We work to operate our business responsibly and reduce our impact on the environment wherever feasible.

- Our Board and executive officers are responsible for oversight, identification, and communication of climate-related risks and opportunities.
- We are focused on building out foundational programmatic elements and oversight that enable meaningful future reductions in our environmental impact.

SOCIAL

Product safety and quality are of the utmost importance at Inspire. We also pride ourselves on our innovative and collaborative work environment, which we believe has driven our success and which we seek to uphold through an inclusive workforce, generous compensation and benefits, open communication, a focus on employee health, well-being and engagement, and robust training and development programs.

- Our company's success is built on our enduring commitment to product quality and patient outcomes.
- InspireGives is our community outreach program and the foundation of our charitable giving and volunteer efforts.
- We aim to foster a culture of continuous learning with significant investments in our people through programs focused on leadership and professional development.

GOVERNANCE

We strive to maintain strong governance practices and high standards of ethics, compliance, and accountability designed to provide long-term value creation opportunities.

- Our governance practices include regular consideration and assessment of our governance structure, board and committee function, and board and management succession.
- Our strong and diverse Board collectively possesses a range of qualifications, skills, and experiences that align with our long-term strategy and business needs.
- Sustainability matters are overseen by our Board, executive leadership, and cross-functional team.

Our intellectual property portfolio

(as of December 31, 2025)

Covers aspects of our current Inspire system and future product concepts

- 119 issued U.S. patents (expiring between 2029 and 2043) and 73 pending U.S. patent applications
- 83 issued foreign patents and 73 pending foreign patent applications

178 pending and registered trademark filings worldwide

Competitive position enhanced by trade secrets, proprietary know-how and continuing technological innovation

Entered into an agreement with Medtronic in 2007 to make, use, import, and sell products and practice methods in the field of electrical stimulation of the upper airway for the treatment of OSA

- Royalty-free license agreement
- Perpetual license (no right of termination)