



Inspire Medical Systems, Inc.

August 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 expectations for pre-tax charges in connection with the growth plan, annual growth investment capacity, 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 as well as timing of these impacts) associated with coding and reimbursement, and our expectations regarding our 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, 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



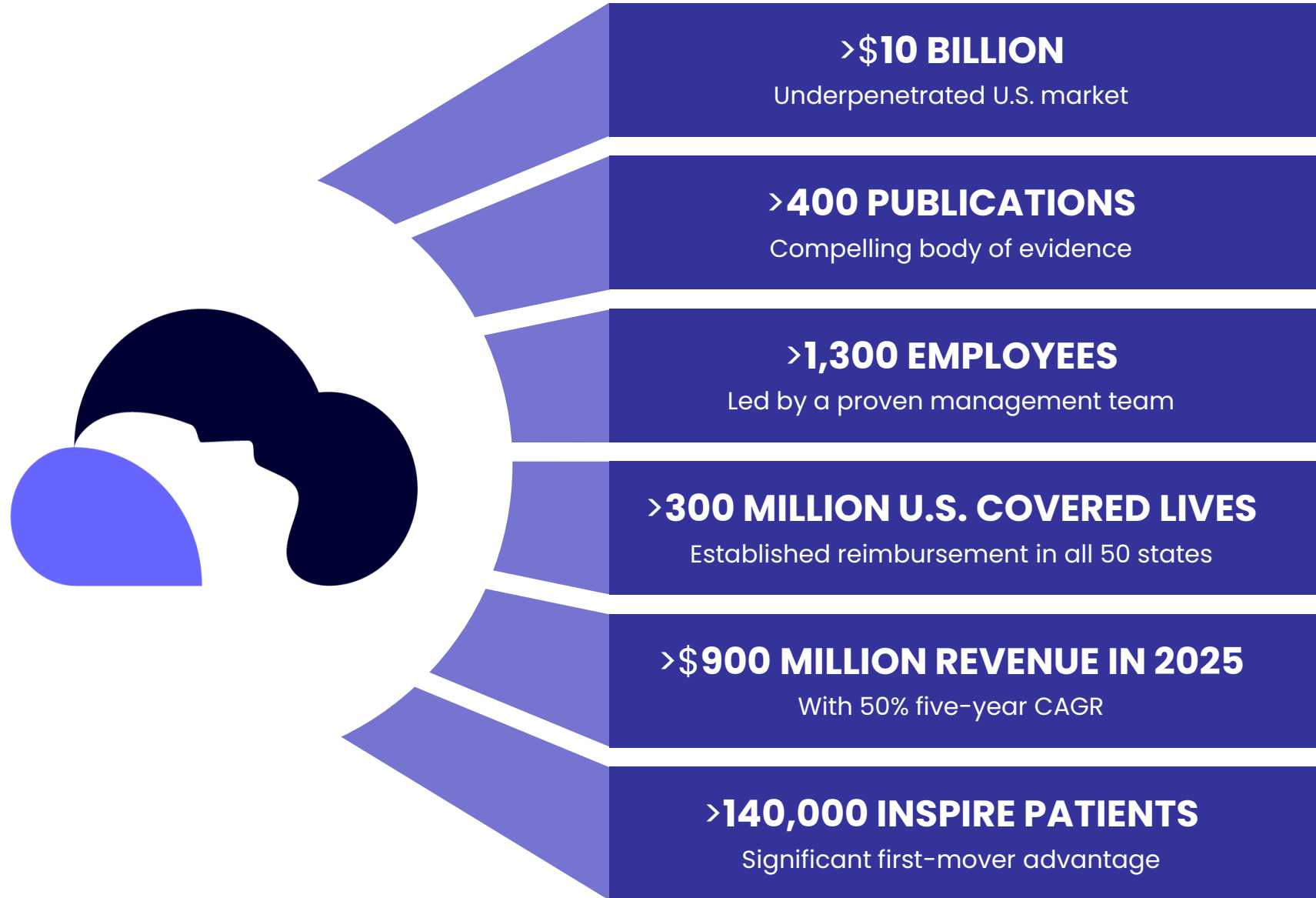
We are a medical technology company committed to
**enhancing patient lives
through sleep innovation**



Company Overview

The first and only ...

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



From our entrepreneurial beginnings, and with a focus on delivering life-changing outcomes, we've been ***enhancing the lives of patients for over 18 years...***

Founded
2007

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

IPO
2018

4,000

Patients receiving Inspire

\$50M

Revenue

200

Implanters

Today

>140,000

Patients receiving Inspire

>\$900M

Revenue

>1,500

Implanters

... and we are still just getting started

First Mover. Market Disruptor. Innovation Leader.

140K 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

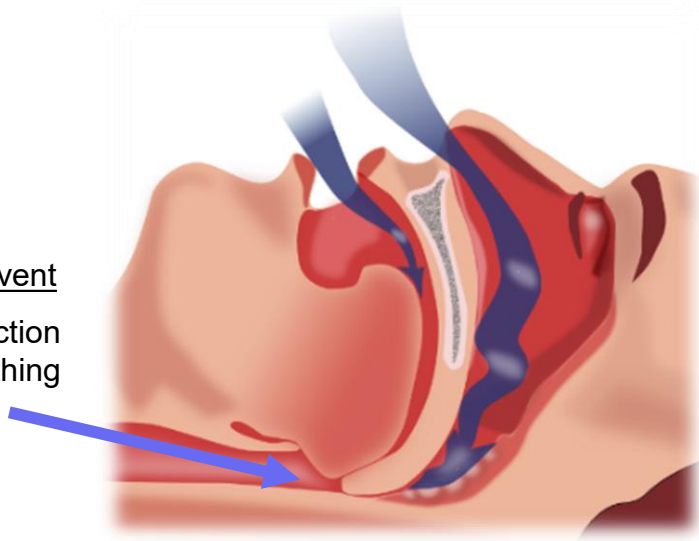
>\$900M
revenue in 2025

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

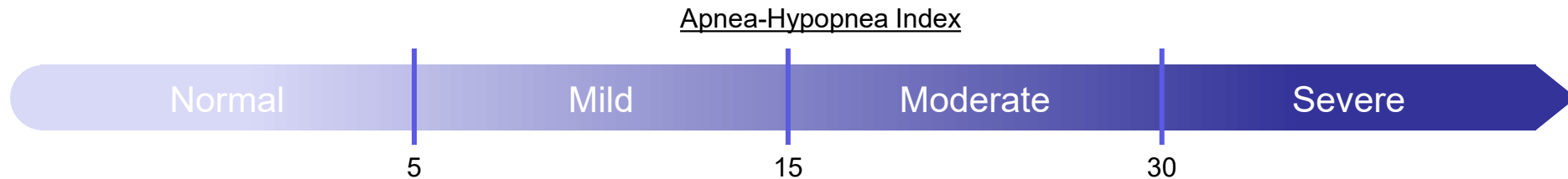
Obstructive Sleep Apnea is caused by blockage that prevents airflow to the lungs

Typical OSA event

Airway obstruction during breathing



- 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)



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 stroke¹

5x

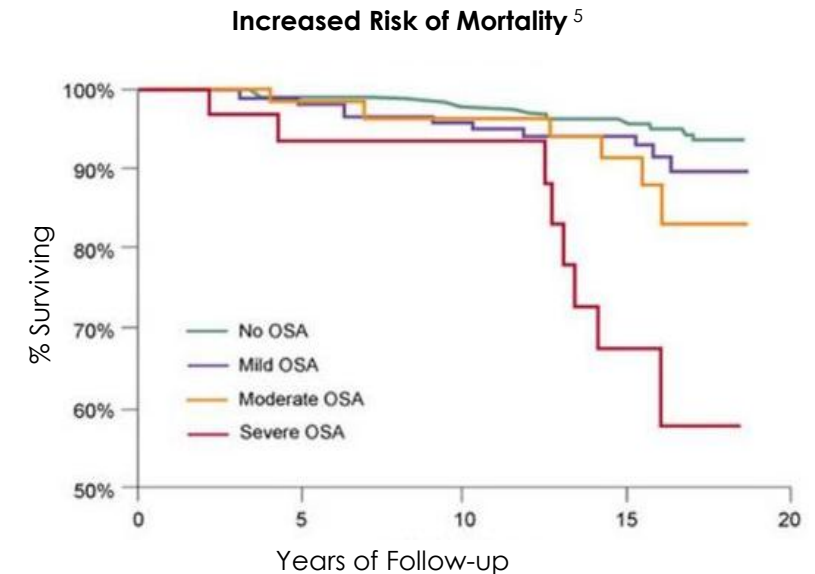
The risk for cardiovascular mortality³

2x

The risk for sudden cardiac death²

57%

Increased risk for recurrence of Atrial Fibrillation after ablation⁴



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.

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



Uvulopalatopharyngoplasty (UPPP)



Maxillomandibular Advancement (MMA)

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

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

> \$10B
opportunity



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

Inspire Therapy Utilizes a Proprietary closed-loop Sensing Algorithm to Modulate Therapy Delivery

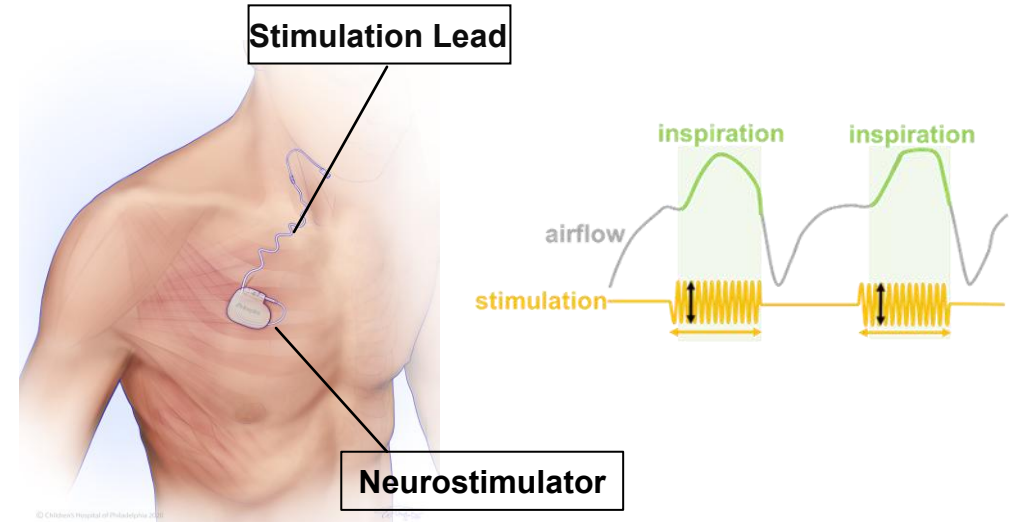
Inspire V Solution Broadly Adopted in the U.S. Market



Inspire V Neurostimulator



Patient Remote



1

Neurostimulator

houses the electronics, sensing and battery power for the device

2

Stimulation lead

delivers electrical stimulation to the hypoglossal nerve

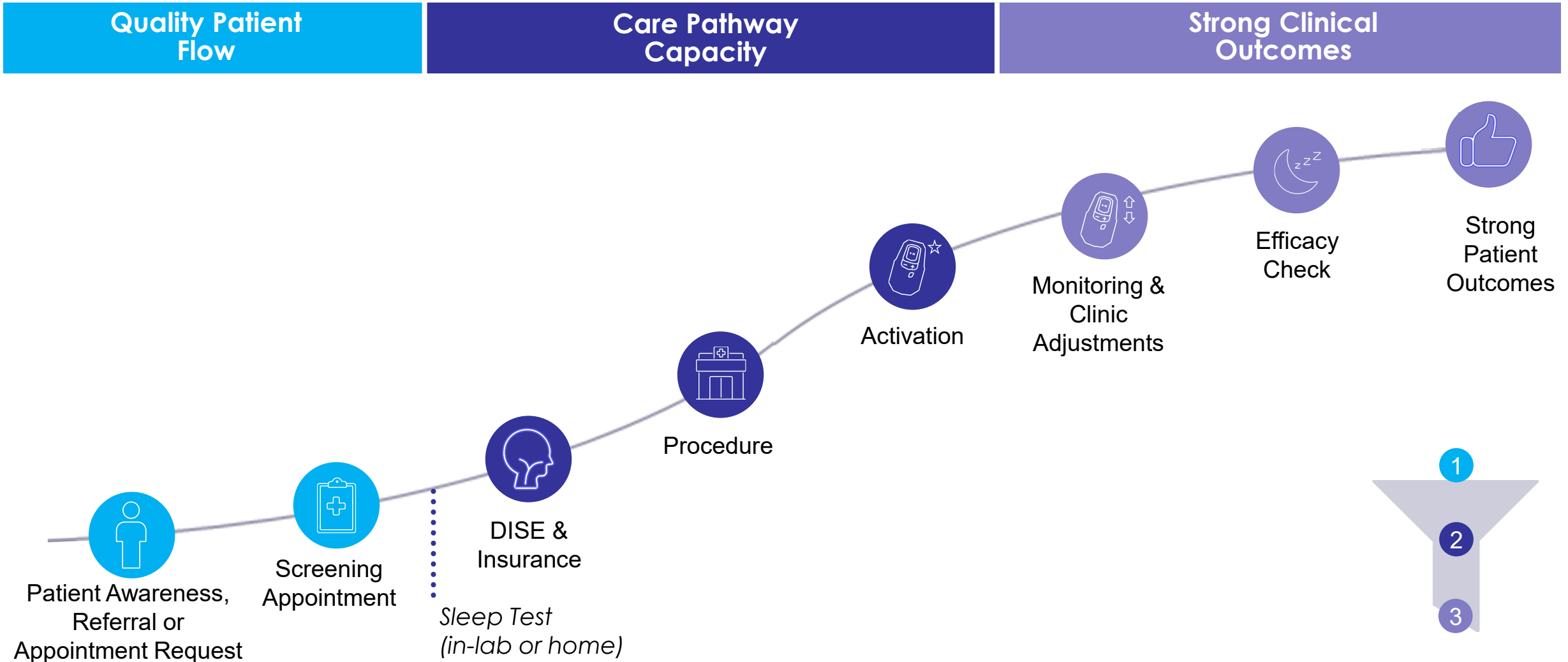
3

Patient Remote

facilitates patient control of therapy

- Typically a 30-45 minute outpatient procedure
- Requires only two small incisions
- Patients usually recover quickly and resume normal activities within a few days

The Inspire Patient Journey is a multi-specialty care continuum



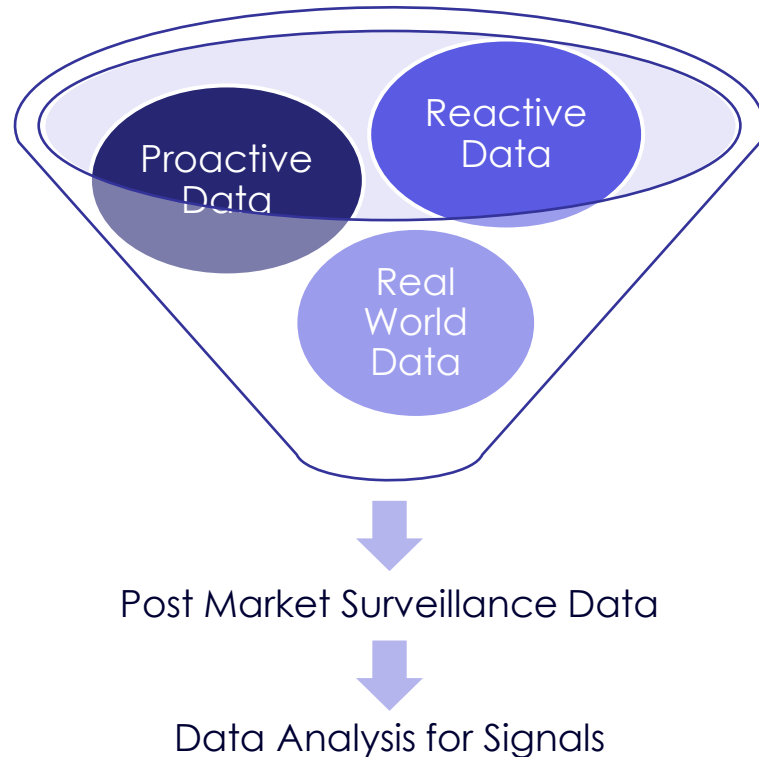
Continuous Data Collection & Outcomes Monitoring

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

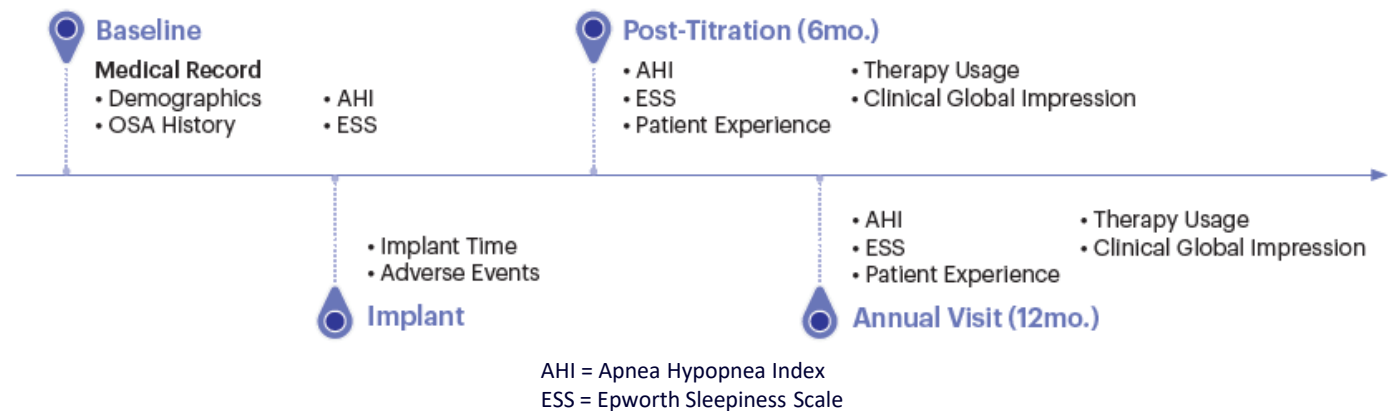


US Centers

EU Centers (Belgium, Germany, Netherlands, Switzerland)

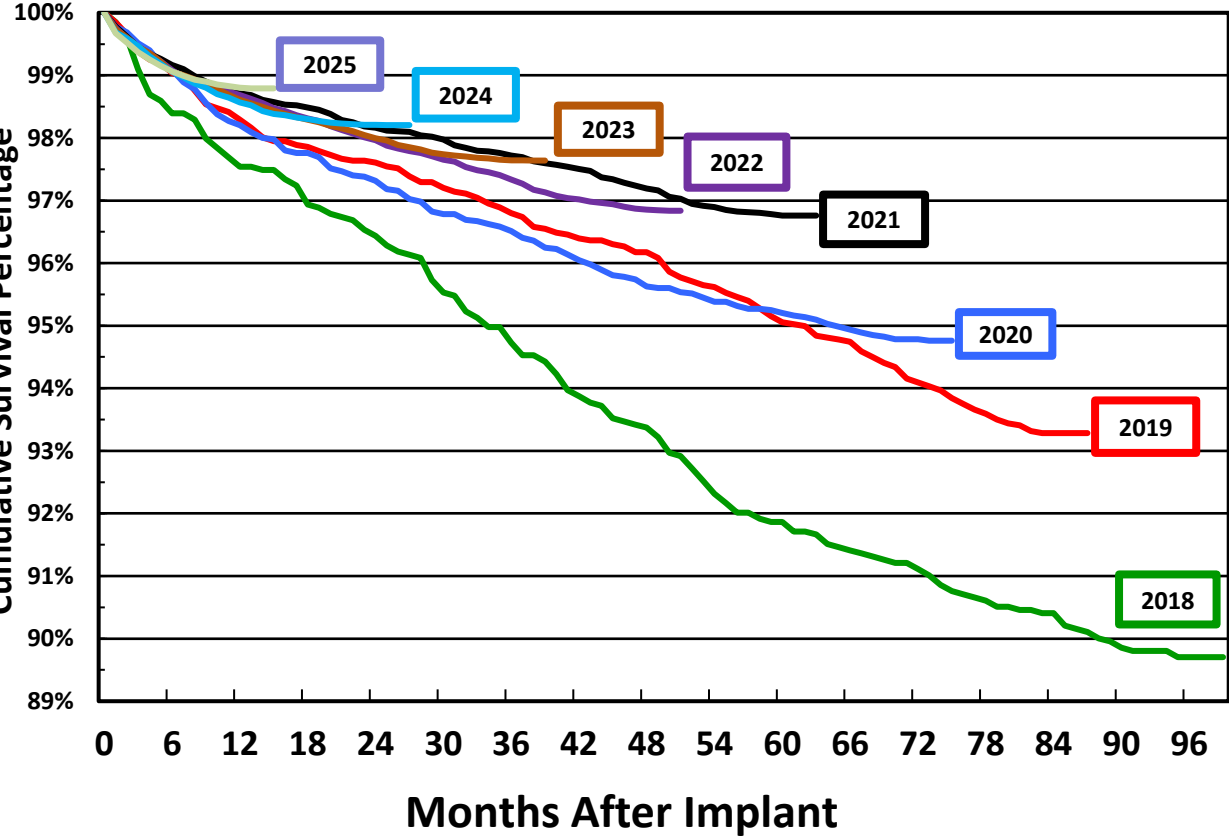


Registry Data Collection

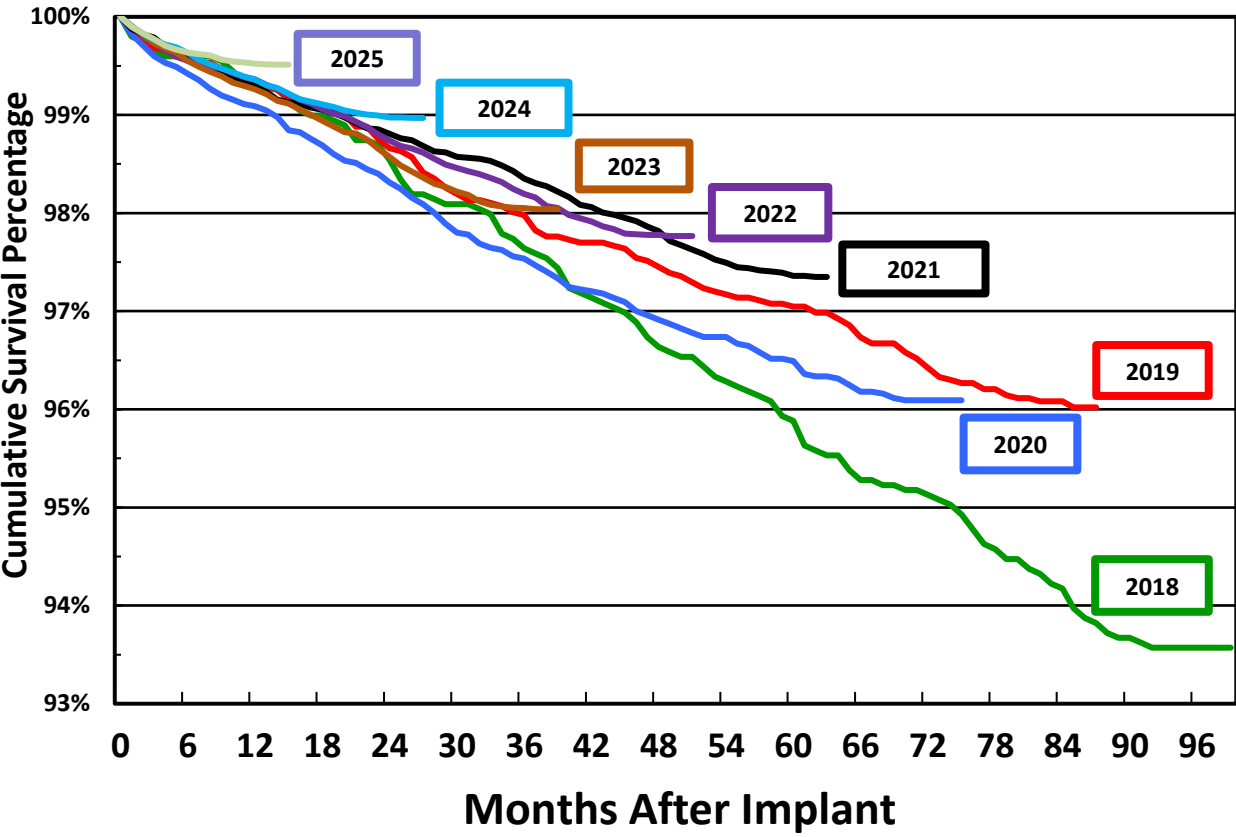


Continued Improvement in System Safety and Reliability

Inspire Global System Survivability to Revision by Implant Year

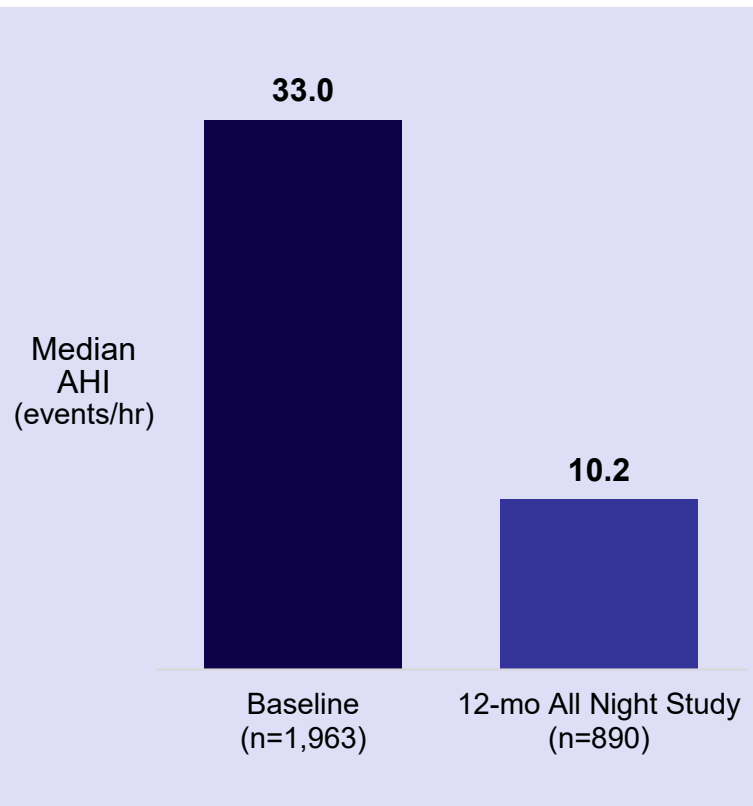


Inspire Global System Survivability to Explant by Implant Year

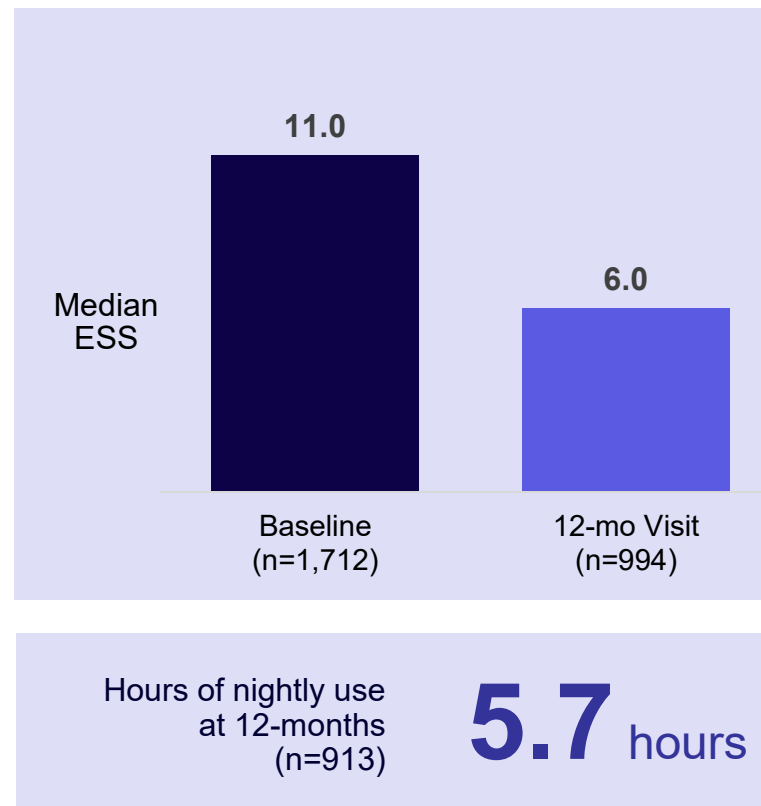


Strong Patient Outcomes

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



Inspire patients report less sleepiness and demonstrate increased therapy adherence

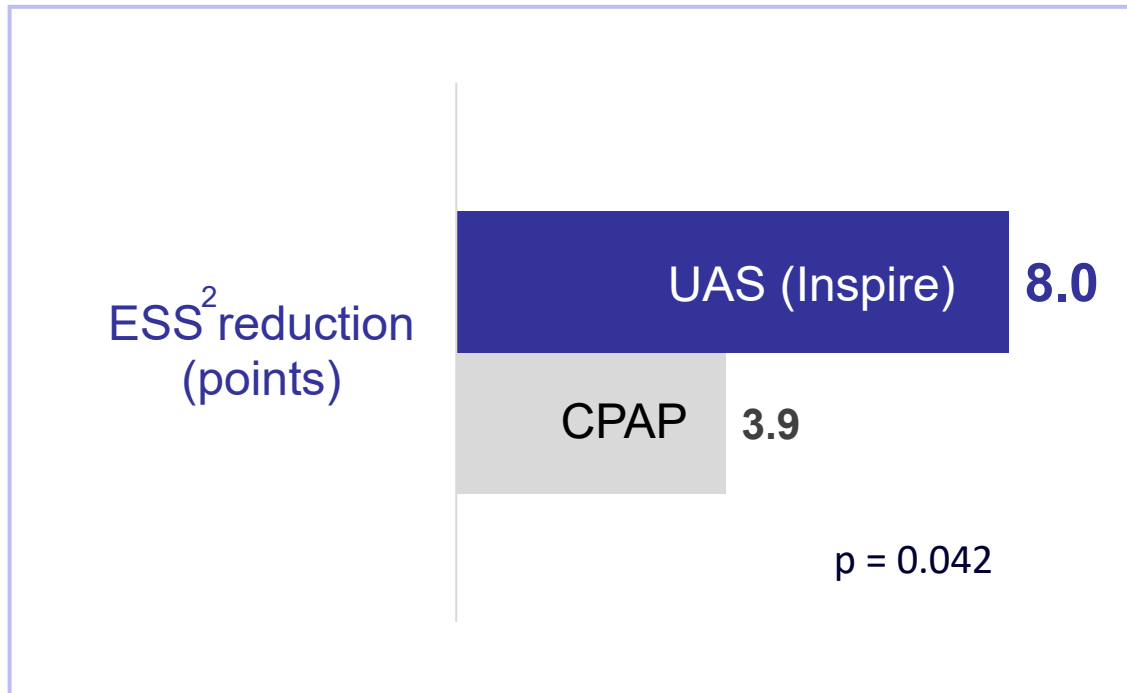


Inspire patients report having a positive patient experience and enhanced quality of life

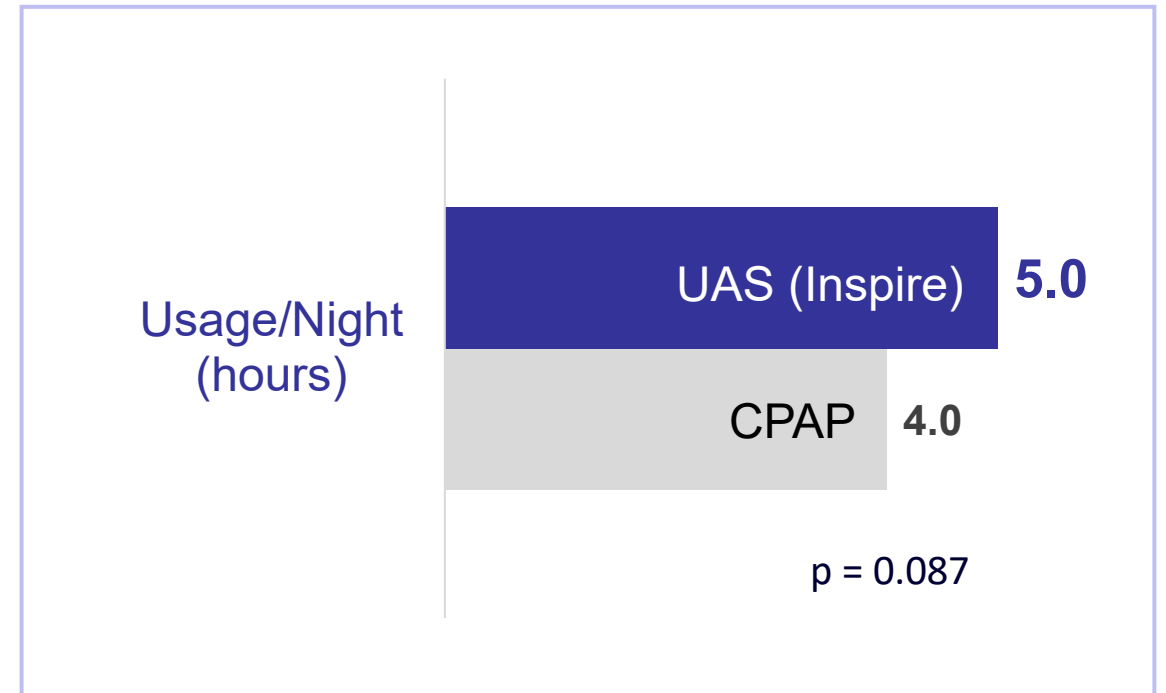


Compared to CPAP, Inspire has been Demonstrated to be Better at Improving OSA Symptoms, Potentially with Greater Therapy Adherence

Sleepiness Reduction¹



Therapy Adherence¹



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

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

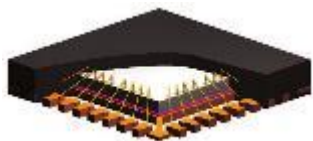
Therapy Evolution Built-in

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

Consistent Long Battery Life of 11 Years on Average

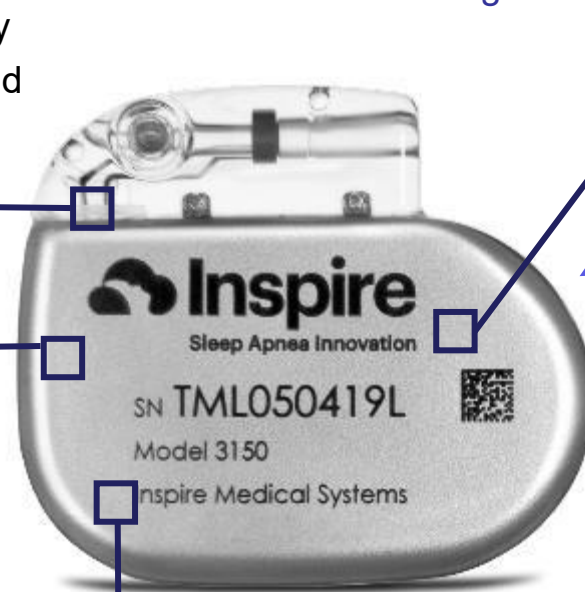
Flexible Software Platform

- 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

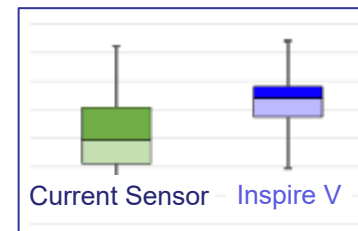
- Allows stim of multiple targets
- Multiple Sensing Modes



Proven Cybersecurity



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

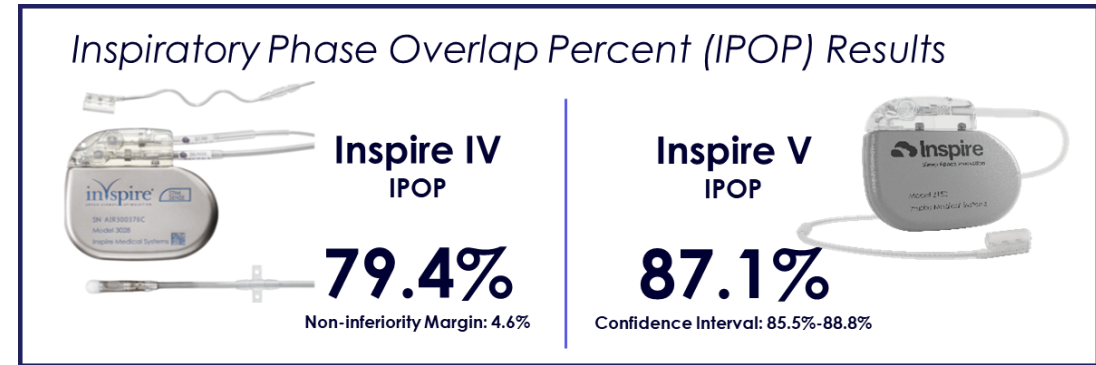
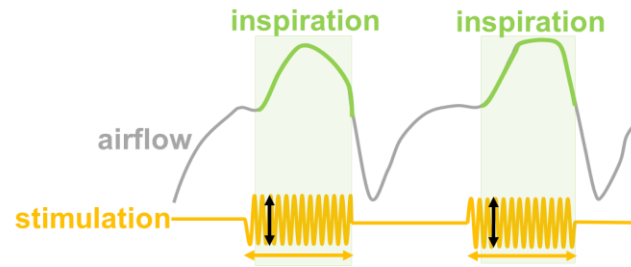
- Allows stimulation of multiple targets
- Multiple sensing modes



Inspire V Clinical Study conducted in Singapore with 44 patients

- 100% of implants completed successfully
- 20% reduction in surgical time
- Therapy Adherence of 5.9 ± 1.2 hours/night
- No serious device or intraoperative adverse events
- Wound dehiscence (resolved) in two patients post-op are only serious adverse events and patients provided antibiotics and events resolved within two weeks

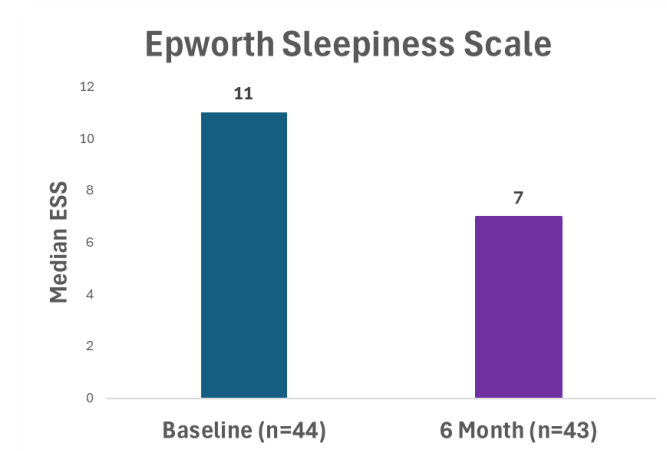
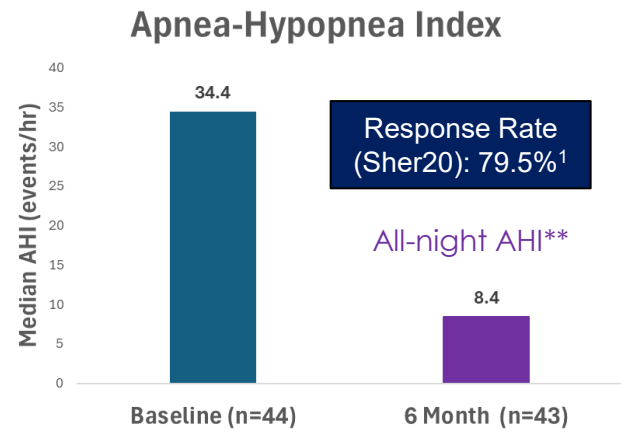
Stimulation delivered when the airway is most vulnerable to collapse which is during the inspiratory phase



Sensing with Inspire V is SUPERIOR to Inspire IV**

*Inclusive of previous Inspire generations (data collected during the Wear Study)

**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



*Total of n=43; One patient was early exit (refused further study visits) and scored as a non-responder; compared to 66% at 12M in STAR

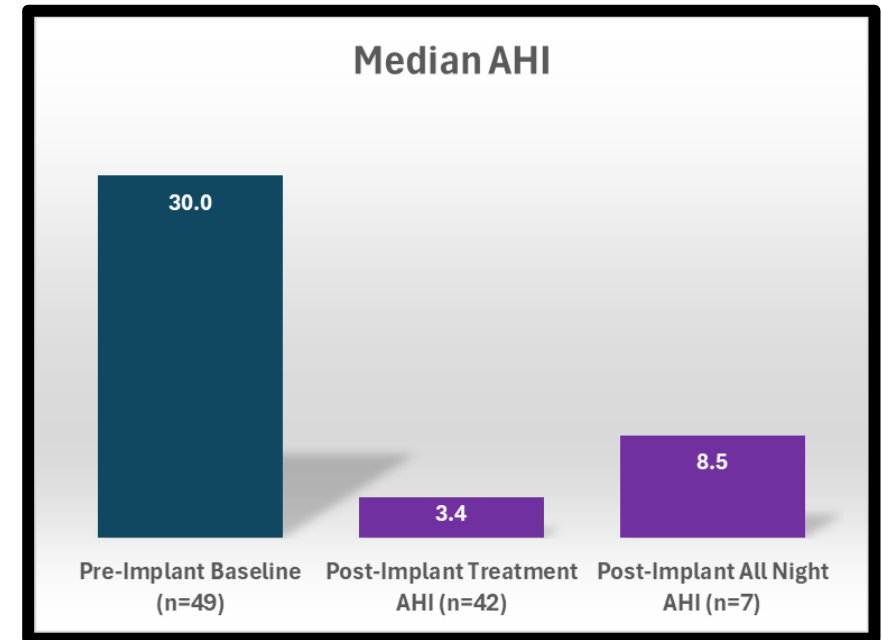
6M PSGs were conducted at 1 therapeutic amplitude throughout the entire night; no changes were made to device settings

Inspire V Limited Market Release conducted with 101 patients at 11 U.S. Centers

Tracking data and
currently 49 patients with
AHI data collected to date
at 6-months

- 100% successful implants for all 101 patients
- 100% of patients continue on therapy
- **No serious adverse events**
- 5 non-serious adverse events
 - Neuropraxia – resolved before activation(2)
 - Mild marginal mandibular weakness(1)
 - Mild ear pain(1)
 - Incision swelling/tenderness(1)

- Average amplitude 1.5v
- Average adherence @ 6 months
 - 6.3 Hours per night
 - 80% nights used
- Patients utilizing new features
 - Small Step Size – 26%
 - Start Impulse – 17%
 - Ramp – 26%



Dynamic
patient
engagement

+

Efficient care
coordination

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

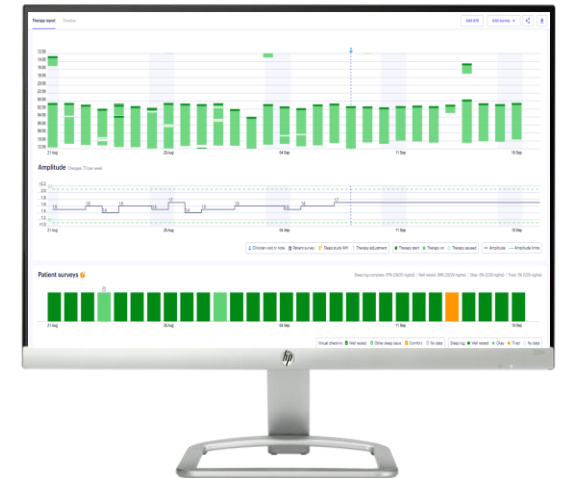
In 2025, broadly
adopted at Inspire
centers in the U.S.

SleepSync™ Digital Health Platform

Patient
Inspire App



Clinician
SleepSync™ Web Portal



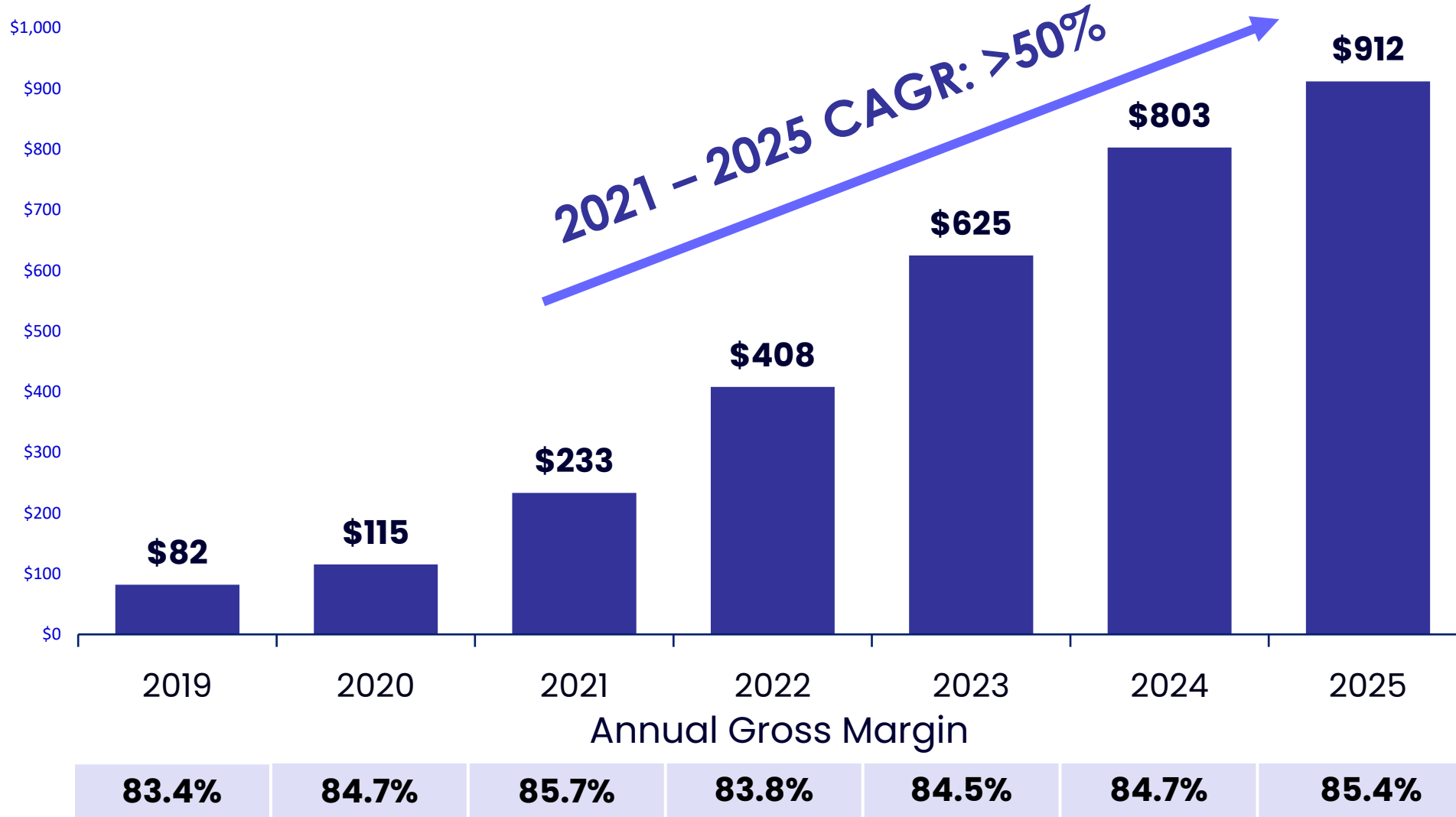
Remote patient
management

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

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

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

Annual Revenue and Gross Margin (\$ in Millions)



2026 Guidance:

- FY2026 revenue range of \$835M-\$875M
- FY2026 Adjusted operating income margin between 4%-6%
- FY2026 Adjusted EPS \$1.05-\$1.45

Recent Business Highlights

Continued Commercial Expansion

- Steady progress on the full launch of the Inspire V system in the U.S.
- 3T MRI compatibility
- Independent study from VCU of cardiovascular and respiratory outcomes comparing Inspire to CPAP and no therapy¹

Financial Performance

- Generated second quarter revenue of \$200.6 million
- Second quarter diluted EPS of \$0.01; adjusted diluted EPS of \$0.14
- Second quarter operating cash flow of \$23.2 million
- Announced strategic growth plan to deploy \$30 million into growth initiatives

¹<https://aao-hnsfjournals.onlinelibrary.wiley.com/doi/10.1002/oto2.70240>

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

Inspire Way



We are a medical technology company committed to enhancing patient lives through sleep innovation

“Put the patient first and you will never lose your way.”



**Drive
Therapy
Adoption**

**Demonstrate
Operational
Excellence**

**Strengthen
Organizational
Culture**

**Focused on Outcomes. Fueled by Innovation. Grounded in Integrity.
Committed to Compliance. Leading with Respect. Positively Persistent.**

No mask.

No hose.

Just sleep.TM



Appendix

Consolidated Statements of Operations

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

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Revenue	\$ 200,581	\$ 217,086	\$ 405,164	\$ 418,403
Cost of goods sold	29,122	34,672	56,793	65,381
Gross profit	171,459	182,414	348,371	353,022
Operating expenses:				
Research and development	24,698	26,209	50,524	54,012
Selling, general and administrative	147,275	159,521	299,479	303,811
Total operating expenses	171,973	185,730	350,003	357,823
Operating (loss)	(514)	(3,316)	(1,632)	(4,801)
Interest and dividend (income), net	(3,739)	(4,482)	(7,480)	(9,548)
Other expense, net	110	3,498	336	2,920
Earnings (loss) before income taxes	3,115	(2,332)	5,512	1,827
Income tax expense	2,801	1,260	16,492	2,427
Net earnings (loss)	\$ 314	\$ (3,592)	\$ (10,980)	\$ (600)
Basic earnings (loss) per share	\$ 0.01	\$ (0.12)	\$ (0.38)	\$ (0.02)
Diluted earnings (loss) per share	\$ 0.01	\$ (0.12)	\$ (0.38)	\$ (0.02)
Weighted average shares outstanding:				
Basic	28,835,058	29,506,807	28,768,163	29,604,043
Diluted	28,940,846	29,506,807	28,768,163	29,604,043

Condensed Consolidated Balance Sheets

(Unaudited) (In thousands)

	June 30, 2026	December 31, 2025
Assets		
Current assets:		
Cash, cash equivalents, and short-term investments	\$ 320,684	\$ 308,268
Accounts receivable, net	103,340	119,692
Inventories, net	170,451	145,293
Prepaid expenses and other current assets	14,199	10,399
Total current assets	608,674	583,652
Investments, long-term	94,480	96,330
Property and equipment, net	104,330	97,872
Deferred tax assets	77,582	88,667
Other non-current asset	40,927	40,796
Total assets	<u>\$ 925,993</u>	<u>\$ 907,317</u>
Liabilities and stockholders' equity		
Total current liabilities	\$ 71,182	\$ 96,055
Total non-current liabilities	29,229	30,102
Total liabilities	100,411	126,157
Stockholders' equity:		
Common Stock	29	29
Additional paid-in capital	983,670	927,159
Accumulated other comprehensive (loss) income	(645)	464
Accumulated deficit	(157,472)	(146,492)
Total stockholders' equity	825,582	781,160
Total liabilities and stockholders' equity	<u>\$ 925,993</u>	<u>\$ 907,317</u>

GAAP to Non-GAAP Reconciliations

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

Three Months Ended June 30, 2026

	Gross Profit	Operating Expenses	Operating (Loss) Income	Operating Margin	Other (Income)	Earnings Before Income Taxes	Income Tax Expense	Effective Tax Rate	Net Earnings	Diluted EPS
Reported	\$ 171,459	\$ 171,973	\$ (514)	(0.3)%	\$ (3,629)	\$ 3,115	\$ 2,801	89.9 %	\$ 314	\$ 0.01
Non-GAAP adjustments:										
Legal fees ¹	—	(3,697)	3,697	1.9 %	—	3,697	1,296		2,401	0.09
Tax impact of stock-based compensation ²	—	—	—	— %	—	—	(1,288)		1,288	0.04
Adjusted	\$ 171,459	\$ 168,276	\$ 3,183	1.6 %	\$ (3,629)	\$ 6,812	\$ 2,809	41.2 %	\$ 4,003	\$ 0.14

Three Months Ended June 30, 2025

	Gross Profit	Operating Expenses	Operating (Loss) Income	Operating Margin	Other (Income)	(Loss) Earnings Before Income Taxes	Income Tax Expense	Effective Tax Rate	Net (Loss) Earnings	Diluted EPS
Reported	\$ 182,414	\$ 185,730	\$ (3,316)	(1.5)%	\$ (984)	\$ (2,332)	\$ 1,260	(54.0)%	\$ (3,592)	\$ (0.12)
Non-GAAP adjustments:										
Stock-based compensation expense ³	—	(11,155)	11,155	5.1 %	—	11,155	2,770		8,385	0.28
Legal fees ¹	—	(1,736)	1,736	0.8 %	—	1,736	431		1,305	0.04
Asset impairment charge ⁴	—	—	—	— %	(4,046)	4,046	—		4,046	0.14
Adjusted	\$ 182,414	\$ 172,839	\$ 9,575	4.4 %	\$ (5,030)	\$ 14,605	\$ 4,461	30.5 %	\$ 10,144	\$ 0.34

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.

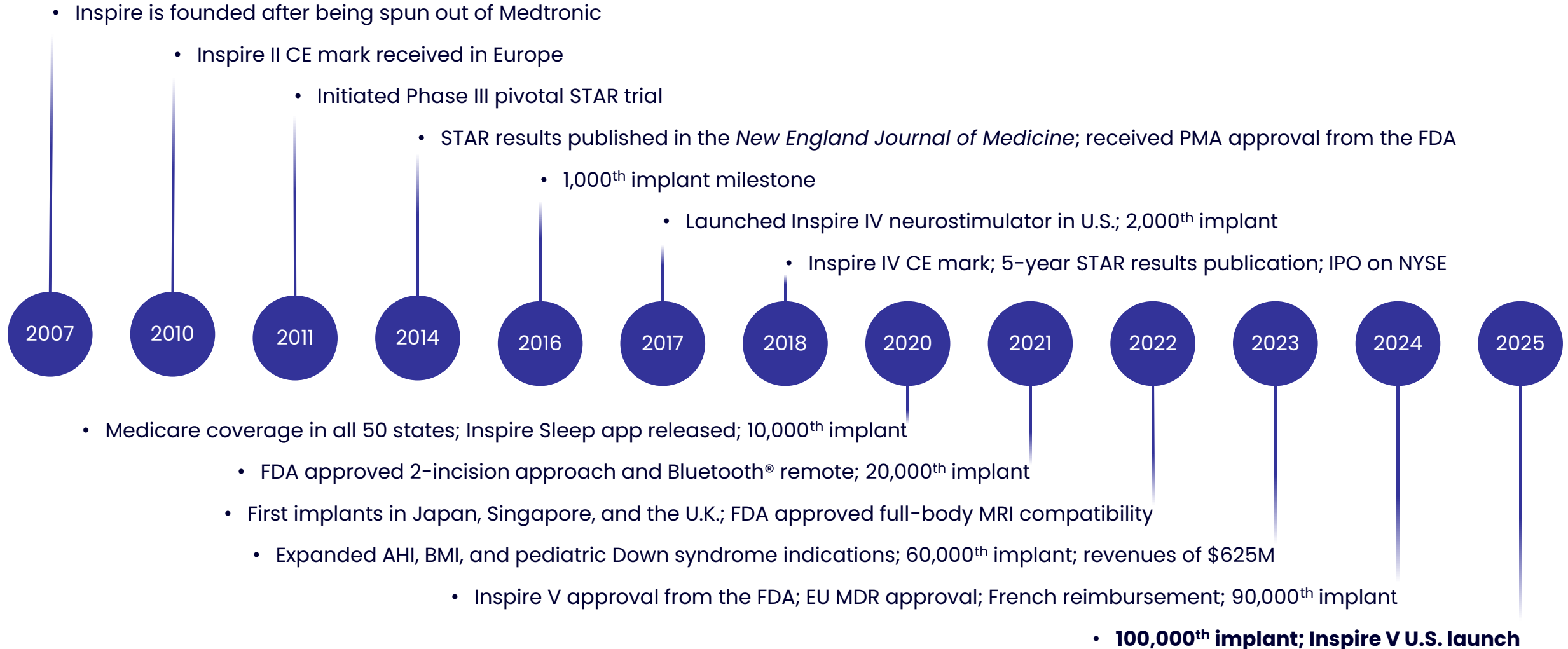
² The accounting standards codification guidance governing employee stock-based compensation requires that any excess or deficient tax deduction for stock-based compensation be immediately recorded within income tax expense. Employee stock-based compensation activity, including the exercise of stock 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.

³ Represents accelerated stock-based compensation expense for certain employees who were retirement eligible in accordance with the implementation of changes to the treatment of equity awards under the Inspire Medical Systems, Inc. 2018 Incentive Award Plan upon the holder's death, disability, or retirement.

⁴ Represents a non-cash impairment of a strategic investment.

Company Overview

Our History and Key Milestones



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



Tim Herbert

Chair, President & Chief
Executive Officer
Joined 2007



Matt Osberg

Chief Financial Officer
Joined 2026



Ezgi Yagci

Vice President,
Investor Relations
Joined 2022



Bryan Phillips

SVP, General Counsel &
Chief Compliance Officer
Joined 2021



Jason Kelly

Chief Manufacturing &
Quality Officer
Joined 2025



Carlton Weatherby

Chief Strategy & Growth
Officer
Joined 2023



John Rondoni

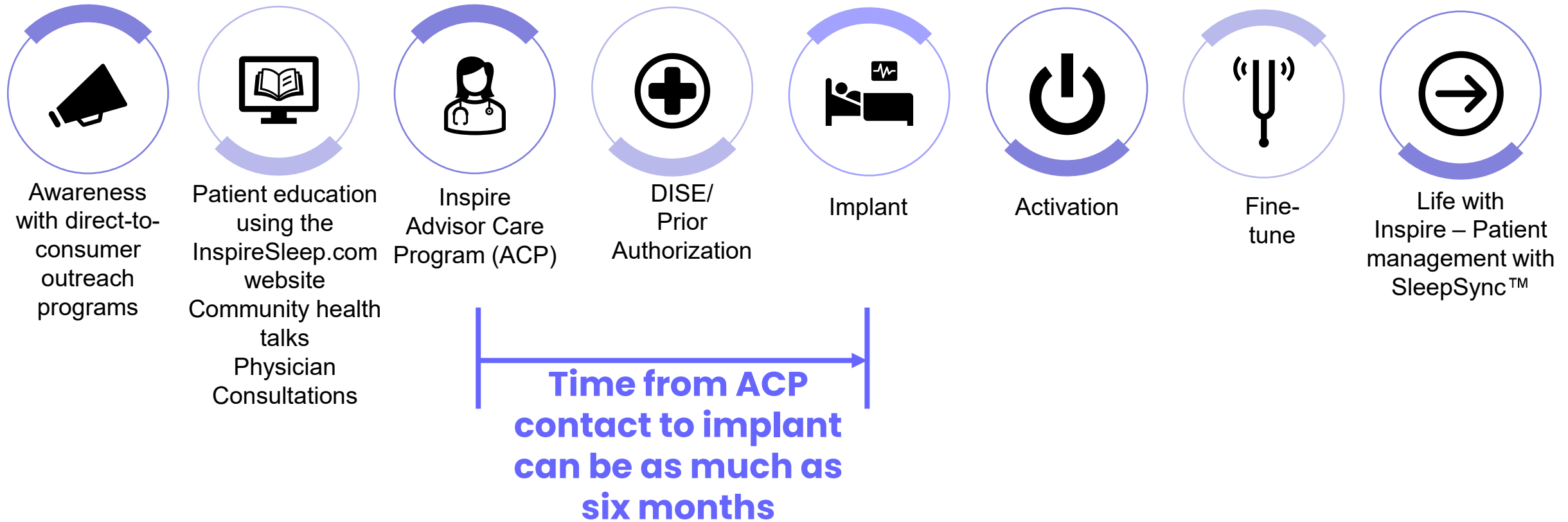
Chief Product &
Innovation Officer
Joined 2008

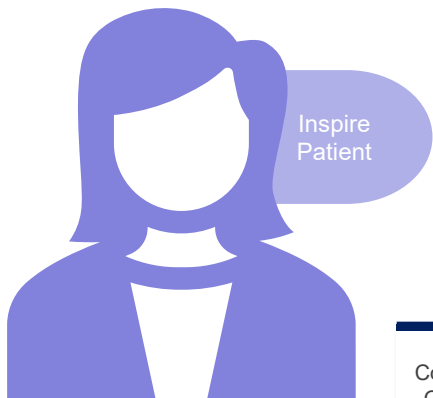


Melissa Mann

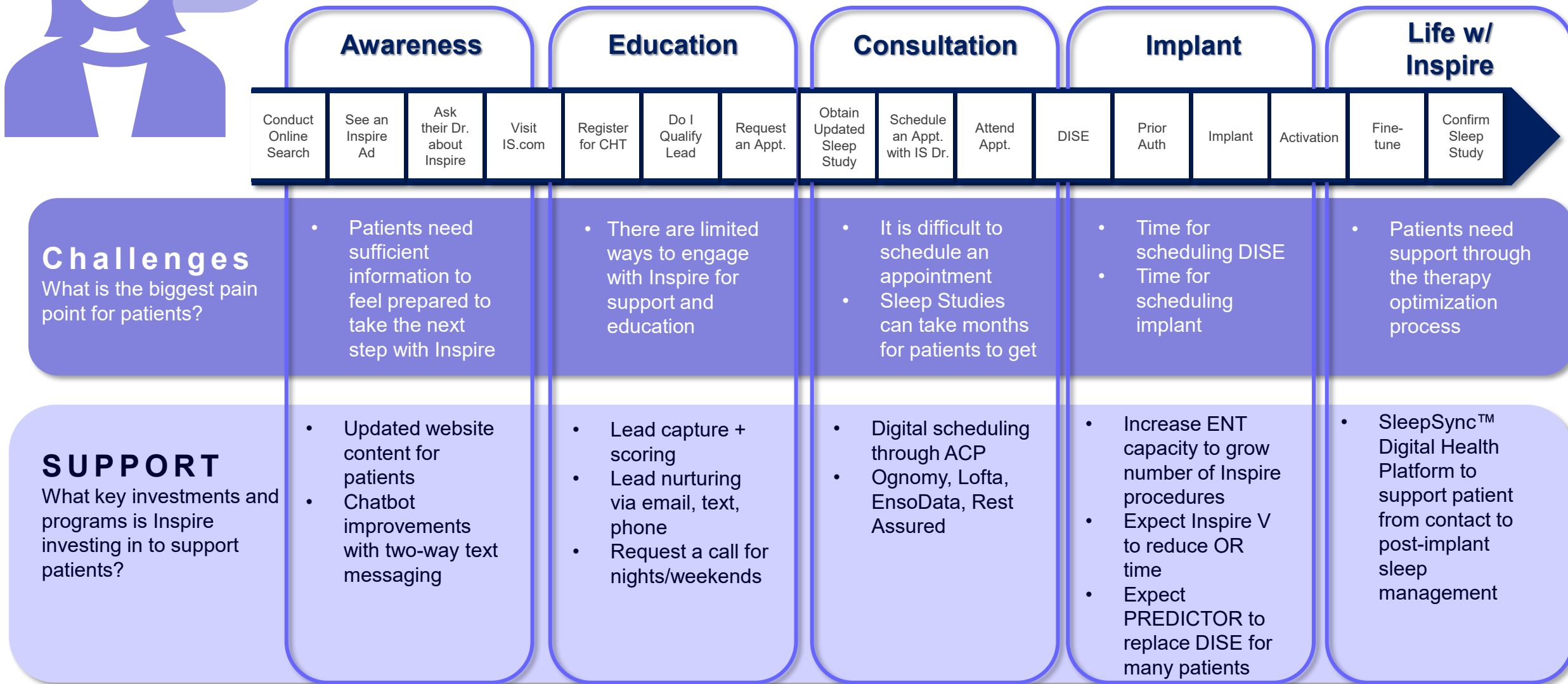
Chief People Officer
Joined 2024

Supporting Patients on their Path to Inspire





THE PATIENT JOURNEY



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 costs¹

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, PhD³; Aparna Vadlamani, MS⁴; Montserrat Diaz-Abad, MD²; Liesl M. Cooper, PhD, MBA⁵; Abree M. Johnson, MS, MBA⁶; Steven M. Scharf, MD, PhD²; Jennifer S. Albrecht, PhD⁴

SCIENTIFIC INVESTIGATIONS

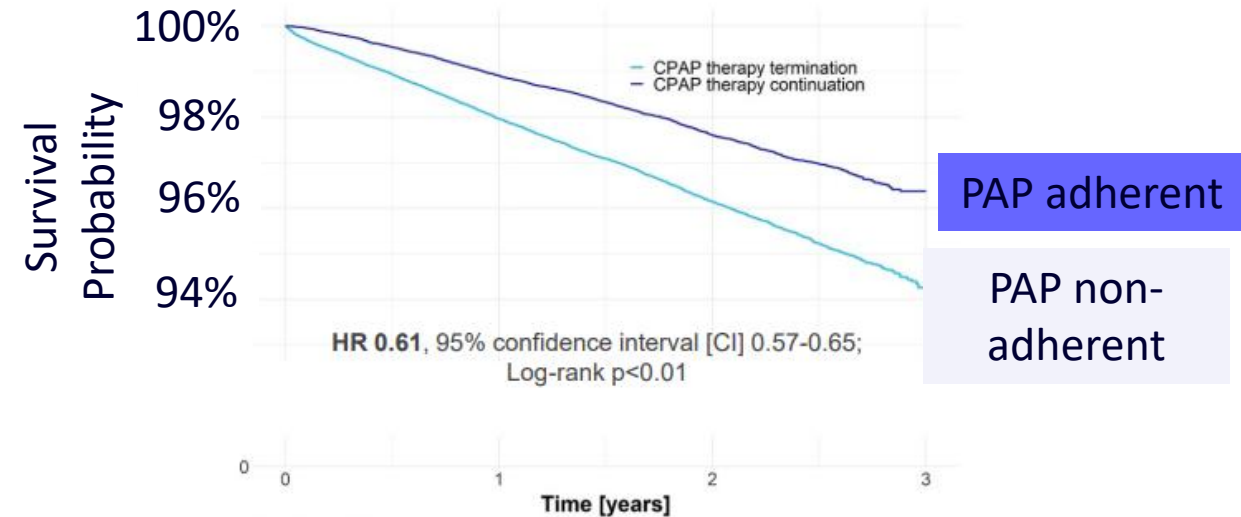
CPAP adherence is associated with reduced inpatient utilization among older adult Medicare beneficiaries with pre-existing cardiovascular disease

Emerson M. Wickwire, PhD^{1,2}; M. Doyinsola Bailey, MPH³; Virend K. Somers, MD PhD⁴; Liesl M. Oldstone, PhD, MBA⁵; Mukta C. Srivastava, MD⁶; Abree M. Johnson, MS, MBA⁶; Steven M. Scharf, MD, PhD²; Jennifer S. Albrecht, PhD³

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

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

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



Conclusions:

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

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)