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This presentation contains forward-looking statements. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based on our current beliefs, expectations and assumptions regarding the future of our business, our future plans and strategies, our clinical results and other future conditions. All statements other than statements of historical facts contained in this presentation, including statements regarding future results of operations and financial position, business strategy, current and prospective markets or products, clinical activities, regulatory approvals, degree of market acceptance, and plans and objectives of management for future operations, are forward-looking statements. The words “may,” “will,” “should,” “expect,” “plan,” “anticipate,” “could,” “intend,” “target,” “project,” “estimate,” “believe,” “predict,” “potential” or “continue” or the negative of these terms or other similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words.

The forward-looking statements in this presentation represent our views as of the date of this presentation. Although we believe the expectations reflected in such forward-looking statements are reasonable, we can give no assurance that such expectations will prove to be correct. Accordingly, readers are cautioned not to place undue reliance on these forward-looking statements. Such statements are based on current assumptions that involve risks and uncertainties that could cause actual outcomes and results to differ materially. These risks and uncertainties, many of which are beyond our control, include risks described in the section entitled Risk Factors and elsewhere in our most recent 10-Q filing made with the Securities and Exchange Commission. Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise. No representations or warranties (expressed or implied) are made about the accuracy of any such forward-looking statements.
Establishing an **entirely new** minimally invasive procedure

Moving toward **standard of care** with growing clinical evidence base

TCAR for Stroke Prevention
Relentless Focus on Patient Outcomes
Every patient.
Every day.
Carotid Artery Disease – 33% of Ischemic Strokes

Cause of stroke: Plaque fragments break off and move to brain

Current Prevalence

4.3M people in US have carotid stenosis

Source: Weerd M Stroke 2010; Modus Health Group 2018, Vascularweb.org
A ~$2.6B Annual US Treatment Opportunity in 2018

Greenfield opportunity

1. Convert current procedures
   Established market with suboptimal treatments
   - $665M High Surgical Risk, ~2/3 or 111K procedures
   - $340M Standard Surgical Risk, ~1/3 or 57k procedures
   - $1.0B

2. Treat today’s untreated
   TCAR changes risk / reward
   - 168K Treated
   - 259K Monitored
   - 427K Diagnoses
   - $1.6B

Source: Modus Health Group data for 2017 and 2018; note: US opportunity calculated as procedure volume multiplied by average sales price of each TCAR product (1 unit each)

1. Treated with CEA, CAS, or TCAR; does not include patients who undergo medical management alone; includes both standard and high surgical risk
2. Includes patients who did not undergo a surgical or endovascular procedure in 2018 and were instead monitored and treated with medical management alone
Unacceptable Treatment Options

SURGICAL:
Carotid Endarterectomy (CEA)
65 years
~83% of procedures
LOW 30-day stroke risk
A Dated Standard of Care

ENDOVASCULAR:
Transfemoral Carotid Artery Stenting (CAS)
Since the '90s
~14% of procedures
LOWER adverse events
A Niche Procedure

HIGHER RATE of procedural complications
HIGHER (~2x) 30-day stroke risk

Source: Modus Health Group 2018
1 Excludes 2018 TCAR procedures
The New Normal:

**Endovascular Procedures**

- **Cerebral Aneurysms**: 79%
- **Coronary Artery Disease**: 76%
- **Thoracic/Abdominal Aortic Aneurysms**: 70%
- **Peripheral Arterial Disease**: 85%

**THE LAST FRONTIER:**
Open to Endo Conversion

**Carotid Artery Disease: U.S.**

- 168K Procedures in 2018
- 83% Surgical
- 17% Endo

Sources: Modus Health Group 2018; Health Advances, PSPS 2012, HCUP 2012

1 Includes ~3% represented by TCAR procedures in 2018
TCAR is the Solution
Paradigm Shift to Transcarotid

Direct Carotid Access

Robust Flow Reversal

Procedural Advantages

- Minimally Invasive
- Exquisite Neuroprotection
- Short Learning Curve

Meaningful Benefits

- Low Stroke/Death Rates
- Reduction in Complications
- Shorter Length of Stay
- Reduction in Procedure Time

Ground-breaking innovations driving favorable patient outcomes and improved provider quality and economics
TCAR
Carotid-Specific Design, Dedicated Portfolio

ENROUTE® Transcarotid Peripheral Access Kit
Helps Protect the Brain During the Procedure

ENROUTE® Transcarotid Neuroprotection System (NPS)
Helps Protect the Brain During the Procedure

ENROUTE® Transcarotid Stent System
Helps Protect the Brain After the Procedure

ENROUTE® 0.014” Guidewire
ENROUTE® Stent & Transcarotid Neuroprotection System in Action

Arterial Sheath with Uber-Flex™ Technology

Flow Controller with 200um filter

Exposed filter with emboli

Venous Return Sheath

ENROUTE® Transcarotid Stent System
The proof
is in the filter
Growing Clinical Evidence
30 Day Stroke

Confirms Short Learning Curve
80% of enrolled physicians new to TCAR

Low Rates of 30-Day MAEs
Stroke/Death/MI (1.7%), Stroke/Death (0.8%), acute CNI (1.3%) and permanent CNI (0.5%)

Low 30-Day Stroke Rate in Vulnerable Sub-Groups
Symptomatic (0.6%), Female (0.5%) and Age>=75 (1.1%)

1 N Engl J Med 2010; 363:11-23
2 J Vasc Surg 2015;62:1227-35; ROADSTER outcomes presented on an “intention to treat” basis

Note: ROADSTER2 data per FDA Analysis (Per Protocol)
Note: Major adverse events (MAEs); myocardial infarction (MI); cranial nerve injury (CNI)
TCAR Surveillance Project (TSP)
Over 8,100 TCAR Patients Reported to Date

Trial Design and Purpose

- Ongoing, open-ended real-world surveillance
- High Surgical Risk patients
- Evaluate safety and effectiveness of TCAR vs. CEA (and CAS)
- Societal effort managed by SVS* and participating VQI* hospitals
- CMS coverage within the parameters of the existing NCD

Outcome Measures

- In-hospital stroke, death, and stroke/death
- Myocardial infarction and cranial nerve injury
- One-year ipsilateral stroke or death
- Procedure time; length of stay

*SVS: Society for Vascular Surgery; VQI: Vascular Quality Initiative
Remarkable Consistency and Reproducibility
TCAR continues to prove superior to competitive treatment options

In a matched population\(^1\), TCAR shows…

87% Lower odds in-hospital cranial nerve injury\(^2\)

59% Lower odds in-hospital MI\(^2\)

53% Lower odds of 30-day stroke, death and MI\(^2\)

...compared to CEA

Recent Data Presentations & Publications

ROADSTER\(^2\) – Post Marketing Study (VAM – June 2019)

TSP – 5,160 patients\(^3\) at VAM (June 2019); 6,526 patients\(^3\) at VEITH (Nov. 2019)

JAMA Publication (Dec. 2019)

---

\(^1\) Outcomes data represent propensity score matched, in-hospital outcomes


\(^3\) Total number of patients analyzed using propensity score matching
**Easy-to-Learn Procedure**
with Many Physicians Trained

Decreasing *operative time* with experience…

- **82 minutes**
  - <5 cases
  - Novice

- **60 minutes**
  - >30 cases
  - Expert

**No differences** in major in-hospital outcomes were found regardless of experience level…

- Stroke
- Death
- Composite stroke/death/MI

# TCAR: Established Codes and Payment

## Physician: CPT Code

<table>
<thead>
<tr>
<th>Procedure</th>
<th>CPT Code</th>
<th>Charge ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>TCAR</td>
<td>37215</td>
<td>1,048</td>
</tr>
<tr>
<td>CEA</td>
<td>35301</td>
<td>1,187</td>
</tr>
</tbody>
</table>

## Hospital: ICD-10 Codes

<table>
<thead>
<tr>
<th>Procedure</th>
<th>DRGs</th>
<th>Charge ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>TCAR</td>
<td>034-36</td>
<td>13,850</td>
</tr>
<tr>
<td>CEA</td>
<td>037-39</td>
<td>9,360</td>
</tr>
</tbody>
</table>

---

**Procedure Time (minutes)**

- ROADSTER: 171 minutes
- CEA: CREST*: 74 minutes

---

Medicare national average payment levels for CPT in 2019 and DRG figures in 2020

1. Standard Surgical Risk patients (ROADSTER High Surgical Risk)

1. J Vasc Surg 2015;62:1227-35; ROADSTER outcomes presented on an "intention to treat" basis


---

26% Lower odds of hospital stay >1 day
Procedure Margin

Economic value proposition easily understood by Value Analysis Committees

Hospital stay margin: TCAR furthers the economic advantage by reducing in-hospital complications and length of stay

Source: Health Advances and company analysis

1 Procedure costs include OR time, devices, medication, overhead, etc.
Commercial Strategy: Efficient Go-to-Market

**Concentrated Market**

- **Efficient Coverage Model**
  - 80% of carotid procedure volume in the U.S.
  - ~2,750 physicians
  - >9,000 Carotid Physicians

- **Long Term Target**
  - Number of Territories: 40-50
  - ~1:2 ratio
    - Area Managers to Therapy Development Specialists

**2019 Guidance**

- ~35 Territories by YE 2019
- ~1,275 Physicians trained by YE 2019
- >8,000 Procedures performed by YE 2019

---

1 Data as of 12/31/18 (Source: Independent 3rd Party Market Data)
2 Outlook as of 10/29/2019
Attractive Business Model

Procedural Sale

4 Products
1 Procedure
Full Procedure
ASP

ENROUTE® Transcarotid Neuroprotection System
ENROUTE® Transcarotid Peripheral Access Kit
ENROUTE® Transcarotid Stent System
ENROUTE® 0.014” Guidewire

Compelling Gross Margins 75%¹

¹ Nine months ended September 30, 2019
Growing TCAR Adoption
Utilization-Driven Revenue

Target >8,000 Procedures
YE 2019¹

<table>
<thead>
<tr>
<th>Quarter</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1</td>
<td>$5.7</td>
<td>$7.8</td>
</tr>
<tr>
<td>Q2</td>
<td>$7.8</td>
<td>$9.6</td>
</tr>
<tr>
<td>Q3</td>
<td>$9.6</td>
<td>$11.5</td>
</tr>
<tr>
<td>Q4</td>
<td>$11.5</td>
<td>$12.8</td>
</tr>
<tr>
<td>Q1</td>
<td>$12.8</td>
<td>$14.9</td>
</tr>
<tr>
<td>Q2</td>
<td>$14.9</td>
<td>$17.0</td>
</tr>
</tbody>
</table>

Procedure YoY Growth

<table>
<thead>
<tr>
<th>Year</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>220%</td>
</tr>
<tr>
<td>2019</td>
<td>195%</td>
</tr>
</tbody>
</table>

¹ Outlook as of 10/29/2019
Solid Financial Profile

Quarterly Results\(^1\)

<table>
<thead>
<tr>
<th></th>
<th>Q3 2018</th>
<th>Q3 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Growth:</td>
<td>$9.6</td>
<td>$17.0</td>
</tr>
</tbody>
</table>

\(^1\) Represents three-months ended September 30, 2019 compared to three-months ended September 30, 2018

Annual Results\(^2\)

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2018</th>
<th>2019E*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue CAGR:</td>
<td>$14.3</td>
<td>$34.6</td>
<td>$62.0 - $63.0</td>
</tr>
<tr>
<td>&gt;8,000</td>
<td>4,573</td>
<td>&gt;8,000</td>
<td></td>
</tr>
</tbody>
</table>

\(^2\) Represents compound annual growth rate from twelve-months ended December 30, 2017 through twelve months ended December 30, 2019

~5% procedure share\(^3\)

\(^3\) Represents annual figure relative to total carotid procedures in 2018 of 168,000

*Represents the Company’s publicly disclosed guidance as of October 29, 2019. This presentation should not be construed as an update to such guidance.
Building and Maintaining a Sustainable Competitive Advantage

- TCAR
- Sole Player in Greenfield Opportunity
- Unique Transcarotid Regulatory Label
- TCAR-Specific Reimbursement
- Compelling Clinical Data
- Support of Key Society
- Easy to Teach and Learn Procedure
- Dedicated Carotid Sales Force
- Robust Intellectual Property
- Unique Transcarotid Regulatory Label
Well-Positioned for Long Term Growth

- Penetrate existing high surgical risk procedures ($665M market)
- Standard surgical accessories
- TCAR markets
- OUS markets
- Penetration of medically managed
- New Markets

MARKET EXPANSION
PRODUCT EXPANSION
LABEL EXPANSION
MARKET CONVERSION
2020 Strategic Priorities

1. **U.S. TCAR Commercial Execution**
   Broaden adoption and deepen penetration while maintaining outcomes

2. **TCAR Label Expansion**
   Establish regulatory and reimbursement strategy for Standard Surgical Risk

3. **Pipeline Development**
   Outline pipeline products and clinical strategies
Built For Size and Scale
Proven Management Team

Erica Rogers
President & CEO
Med360, Visiogen, Boston Sci, Target

Lucas Buchanan
Chief Financial Officer
The Vertical Group, Medtronic, E&Y

Andrew Davis  EVP Global Sales & Marketing  Medtronic, Acelity, Boston Scientific
Richard Ruedy  EVP Clinical, Reg, Quality  Abbott, Nevro, Edwards, Medtronic, Cardica, Acta
Alison Highlander  VP Human Resources  Roche, SRI, Atomic Tangerine
Bob Nicholas  VP Operations and Engineering  Cardiokinetics, Stryker, Concentric, Heartport
Tammy Leitsinger  VP Med Affairs & Prof Education  Cordis, J&J