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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.
Commercial-stage company that has established an entirely new, minimally invasive procedure with potential to become the standard of care in a multi-billion $ market

TCAR for Stroke Prevention

~2,250 Q3 US Procedures

75.5% Q3 Gross Margin

$62-63M 2019 Exp. Revenue (79-82% YoY growth)

Figures as of Q3 2019
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 Dated Standard of Care

Carotid Endarterectomy

65 years

Major Adverse Events
Collateral Damage
↓ Hospital Economics
↓ Accountable Care
“CAS: An Unacceptable Tradeoff”

**SURGICAL:**
Carotid Endarterectomy (CEA)
65 years

- ~83% of procedures
- YIELD significant adverse events
- 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
- HIGHER (~2x) 30-day stroke risk

A Niche Procedure

---

Source: Modus Health Group 2018

¹ Excludes 2018 TCAR procedures
A ~$2.6B Annual US Treatment Opportunity in 2018

Greenfield opportunity

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

2. **Treat today’s untreated**
   - TCAR changes risk / reward
   - **$1.6B**

A New, Minimally Invasive Procedure with Clinical Advantages

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
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
TCAR Paradigm Shift: Transcarotid

Minimally Invasive
Avoids Aortic Arch
Avoids Cranial Nerve Plexus
High Rate Flow Reversal Neuroprotection
Accurate stenting

TCAR combines advantages from both worlds: **surgical principles** of neuroprotection and game changing **endovascular technology**
TCAR
Carotid-Specific Design, Dedicated Portfolio

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

ENROUTE® Transcarotid Peripheral Access Kit

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

ENROUTE® 0.014” Guidewire
The proof is in the filter
Proven Stent Durability

Carotid Artery Stenting (CAS)

Carotid Endarterectomy (CEA)

The weak link is the procedure...

NOT

Clinical Trials: 30 Day Stroke

ROADSTER Trial
Design and Purpose

- 1\textsuperscript{st} time TCAR in the US
- 1\textsuperscript{st} generation NPS
- Supported 510(k) clearance of NPS
- Supported PMA for ENROUTE Stent

ROADSTER\textsuperscript{1}

- Pivotal n=141
- Continued Access n=78
- Combined n=219

“\textit{The overall stroke rate of 1.4\% is the lowest reported to date} for any prospective, multi-center trial of carotid stenting.”

\textsuperscript{1} J Vasc Surg 2015;62:1227-35

CREST\textsuperscript{2}

- CEA n=1,240
- CAS n=1,262

High Surgical Risk

Standard Surgical Risk

\textsuperscript{2} N Engl J Med 2010; 363:11-23

\textsuperscript{1} J Vasc Surg 2015;62:1227-35; ROADSTER outcomes presented on an “intention to treat” basis

\textsuperscript{2} N Engl J Med 2010; 363:11-23
Growing Clinical Evidence
ROADSTER2 Real World Registry: 30 Day Stroke

Validates low stroke rate seen in ROADSTER1

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

Note: ROADSTER2 data per FDA Analysis (Per Protocol)
Note: MAE = Major adverse events; MI = myocardial infarction; CNI = cranial nerve injury
Unprecedented alignment

TCAR

High Surgical Risk: Symptomatic and Asymptomatic
Challenging the Standard of Care
Matched Population: 5,160 TCAR Patients vs. 5,160 CEA Patients

TCAR Surveillance Project

When receiving TCAR vs CEA, a patient is ...

- 87% less likely to have CNI
- 59% less likely to have MI
- 35% less likely to have S/D/MI
- 25% less likely to have an extended stay past one day
- 25% less likely to be discharged to a non-home facility (e.g., skilled nursing facility)

*5,160 patient were matched based on symptomatic status, age, CAD, CHF, COPD, CKD, prior ipsilateral CEA, prior ipsilateral CAS, contralateral occlusion, ASA Class and statin use

1 Outcomes data represent propensity score, in-hospital outcomes

TCAR: Established Codes and Payment

**Physician: CPT Code**

<table>
<thead>
<tr>
<th>Procedure</th>
<th>CPT Code</th>
<th>Payment</th>
</tr>
</thead>
<tbody>
<tr>
<td>TCAR</td>
<td>37215</td>
<td>$1,050</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>DRG Code</th>
<th>Payment</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>

MEDICARE NATIONAL AVERAGE PAYMENT LEVELS FOR CPT IN 2019 AND DRG FIGURES IN 2020

*Standard Surgical Risk patients (ROADSTER High Surgical Risk)
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.
Why Vascular Surgeons Have Adopted TCAR
which is moving towards the standard of care

Growing clinical evidence base
P2P influence & inter/intra specialty competition

Quality initiatives and economic incentives
Better patient and physician experience
Easy-to-Learn Procedure
with Many Physicians Trained

Indicative Short Learning Curve

- 3-5 Training procedures
- First 10: adoption inflection
- Minimal procedure support
Commercial Strategy: Efficient Go-to-Market

Concentrated Market

~2,750 physicians perform ~80% of procedures\(^1\)

Outlook as of 10/29/2019

Commercial Strategy:
Efficient Go-to-Market

Concentrated hospital base and procedure volume drives efficient coverage model

Clinically-Focused Direct Sales Force

Growing Adoption

\[ >75\% \]

\[ >8,000 \]

\[ 2018 \]

\[ 2019E^{2} \]

PHYSICIANS TRAINED

<table>
<thead>
<tr>
<th>Year</th>
<th>Physicians Trained</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>~775</td>
</tr>
<tr>
<td>2019E(^2)</td>
<td>&gt;1,275</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Year</th>
<th>Procedures</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>4,573</td>
</tr>
<tr>
<td>2019E(^2)</td>
<td>&gt;8,000</td>
</tr>
</tbody>
</table>

\(^1\) 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
ENHANCE® Transcarotid Peripheral Access Kit
ENROUTE® Transcarotid Stent System
ENROUTE® 0.014” Guidewire

Compelling Gross Margins
75%¹

¹ Nine months ended September 30, 2019
Building and Maintaining a Sustainable Competitive Advantage

TCAR
Sole Player in Greenfield Opportunity

- Easy to Teach and Learn Procedure
- Dedicated Carotid Sales Force
- Robust Intellectual Property
- Unique Transcarotid Regulatory Label
- TCAR-Specific Reimbursement
- Support of Key Society
- Compelling Clinical Data
Procedure-Driven Ramp

2017

Q1 Q2 Q3 Q4

2018

Q1 Q2 Q3 Q4

2019

Q1 Q2 Q3

Procedure YoY Growth

220% 195% 142% 118% 120% 98% 81%

US Procedures

Net revenue ($mm)

~2,250 procedures
Solid Financial Profile

Quarterly Results¹

($ millions)

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

Growth: 77%

Annual Results²

($ millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2018</th>
<th>2019E*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$14.3</td>
<td>$34.6</td>
<td>&gt;8,000</td>
</tr>
<tr>
<td>Growth</td>
<td>$1,806</td>
<td>4,573</td>
<td></td>
</tr>
<tr>
<td>CAGR</td>
<td>~5% procedure share³</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1 Represents three-months ended September 30, 2019 compared to three-months ended September 30, 2018
2 Represents compound annual growth rate from twelve-months ended December 30, 2017 through twelve months ended December 30, 2019
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.
Well-Positioned for Long Term Growth

- Penetrate existing high surgical risk procedures ($665M market)
- TCAR accessories
- Standard surgical risk
- Penetration of medically managed
- OUS Markets
- International Expansion
- Market Expansion
- Label Expansion
- Product Expansion
- Market Conversion

NEW MARKETS

Heart Aortic Arch Brain

Penetrate existing high surgical risk procedures ($665M market)
### Built For Size and Scale

Proven Management Team

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
<th>Company</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Erica Rogers</strong></td>
<td>President &amp; CEO</td>
<td>Med360, Visiogen, Boston Sci, Target</td>
</tr>
<tr>
<td><strong>Lucas Buchanan</strong></td>
<td>Chief Financial Officer</td>
<td>The Vertical Group, Medtronic, E&amp;Y</td>
</tr>
<tr>
<td>Andrew Davis</td>
<td>EVP Global Sales &amp; Marketing</td>
<td>Medtronic, Acelity, Boston Scientific</td>
</tr>
<tr>
<td>Richard Ruedy</td>
<td>EVP Clinical, Reg, Quality</td>
<td>Abbott, Nevro, Cardica, Acta</td>
</tr>
<tr>
<td>Alison Highlander</td>
<td>VP Human Resources</td>
<td>Roche, SRI, Atomic Tangerine</td>
</tr>
<tr>
<td>Bob Nicholas</td>
<td>VP Operations</td>
<td>Cardiokinetix, Stryker, Concentric, Heartport</td>
</tr>
<tr>
<td>Tammy Leitsinger</td>
<td>VP Med Affairs &amp; Prof Education</td>
<td>Cordis, J&amp;J</td>
</tr>
<tr>
<td>Mark Page</td>
<td>VP Marketing</td>
<td>Arstasis, Flowcardia, Boston Sci</td>
</tr>
<tr>
<td>Frances Versprille</td>
<td>VP Commercial Ops &amp; Analytics</td>
<td>Cordis, Biocompatibles</td>
</tr>
<tr>
<td>Shari Rideout</td>
<td>VP Quality</td>
<td>Vital Connect, Cordis, Carbylan, Depuy/J&amp;J</td>
</tr>
<tr>
<td>Mhairi Jones</td>
<td>VP Finance &amp; Accounting</td>
<td>Avinger, CB MediSensors, Xoft/iCAD, Kyphon/Medtronic</td>
</tr>
</tbody>
</table>
## A New Era, A New Vascular Category

<table>
<thead>
<tr>
<th>~$2.6B US MARKET OPPORTUNITY</th>
<th>Carotid artery disease is a multi-billion dollar category with one TCAR player with the potential to become the standard of care for the last endovascular frontier</th>
</tr>
</thead>
<tbody>
<tr>
<td>COMPELLING CLINICAL DATA</td>
<td>Safety, effectiveness and clinical advantages of TCAR have been observed in multiple clinical trials and post-market studies</td>
</tr>
<tr>
<td>TCAR-SPECIFIC REIMBURSEMENT</td>
<td>TCAR is reimbursed under established codes and payment levels and we are the only company with transcarotid FDA labeling</td>
</tr>
<tr>
<td>EFFICIENT COMMERCIAL MODEL</td>
<td>Concentrated hospital base and procedure volume combined with easy-to-learn procedure drives efficient coverage model</td>
</tr>
<tr>
<td>STRONG FINANCIAL PROFILE</td>
<td>Robust commercial ramp, compelling gross margins and significant operating leverage potential</td>
</tr>
</tbody>
</table>