Forward Looking Statement

These slides and any accompanying oral presentation by Intuitive Surgical, Inc. contain estimates and forward-looking statements. Actual results may differ materially from those expressed or implied as a result of certain risks and uncertainties. These risks and uncertainties are described in detail in the Company’s Securities and Exchange Commission filings.
Risks

Serious complications may occur in any surgery, including da Vinci® Surgery, up to and including death. Individual surgical results may vary. Patients should talk to their doctor to decide if da Vinci® Surgery is right for them. Patients and doctors should review all available information on non-surgical and surgical options in order to make an informed decision. Please also refer to http://www.daVinciSurgery.com/Safety for Important Safety Information.
Robotic Opportunity and Intuitive Products
Surgery is a Primary Therapy for a Number of Conditions

AHRQ estimates that there were about 21.8 million inpatient invasive therapeutic surgeries performed in the U.S. in 2014

- **Cardiothoracic Surgery**: 3.3 million
- **General Surgery**: 3.8 million
- **Urology and Gynecology**: 2.5 million

¹Healthcare Cost and Utilization Project—Agency for Healthcare Research and Quality (AHRQ).
Surgery has significant room for improvement.
Typical U.S. Rectal Surgery and Complex Ventral Hernia Complication Rates in Open Surgery

Rectal: 35.98%²

Complex Ventral: 17.1%³

Despite decades of progress, **variability** in surgery is still a major challenge.
Variability in Surgeon Skill Should be Reduced

Bottom quartile of surgical skill had

~3x more complications
~2x increase in re-admissions

than the top quartile

Delivering the promise of tomorrow’s surgery – today.
Every 36 seconds, a surgeon starts a da Vinci procedure

5M da Vinci procedures performed worldwide

875K da Vinci procedures performed in 2017

Company estimates
Intuitive Systems Approach

Our products are designed to decrease variability in surgery by offering consistency in functionality and user-experience with dependability for surgeons seeking better outcomes.
With Our Systems Approach, We Offer:

• Intelligent technology and systems designed to work together to make minimally invasive intervention more available and applicable.

• Support and analytics that enable efficient programs and actionable insights.

• Education, technology training and support for the health care teams that make better outcomes possible.
The Core — Innovation Enabling Better Outcomes
Surgeons & hospitals driving outcomes
An Integrated Ecosystem

Patients, Surgeons & Hospitals

Innovation & Integration
- Instruments
- Advanced Instruments
- da Vinci Systems
- Integrated Table
- Integrated Energy
- Vision

Training & Education
- Online Training
- Initial Training
- Continuing Education
- Peer-to-Peer Training
- Fellowship Training
- Skills Simulation

Support & Analytics
- 24/7/365 Tech Support
- Healthcare Economic Analytics
- Program Benchmarking
- Program & Procedure Analytics
- Efficiency Support Team
- Clinical Support Reps
Tomorrow’s operating room is here – today.

4,814 daVinci-enabled operating rooms worldwide as of September 30, 2018
We’re providing value-oriented technologies that enable minimally invasive surgery in an integrated system.

Placed 218 da Vinci X’s since Q217 introduction.
Tomorrow’s surgery is here – today.
We’re innovating to create less invasive approaches to the body.
Tomorrow’s early detection is here – today.
Ion by Intuitive.

A new robotic endoluminal platform* for minimally invasive peripheral lung biopsy.

*Ion is pending 510(k) clearance and is not for sale in the U.S. Ion is not CE Marked, and cannot be placed on the market or put into service.
Tomorrow’s simulation is here – today.
We offer **virtual reality simulators** for training.

**2,000+**
da Vinci simulators at customer sites around the globe

**84%**
of U.S. customers at academic institutions use a simulator
Recurring Revenue Model

da Vinci® Surgical System
$0.5M - $2.5M
2017 Rev: $928M

2017: 71% Recurring Revenue
• Including $26M Systems Leasing

Instruments & Accessories
$700-$3,500 per Procedure
2017 Rev: $1,637M

Service
$80K - $190K/Year
2017 Rev: $573M
Comprehensive Cost of Care

Upfront OR investment yields downstream savings.

- Instruments and accessories
- Capital costs
- OR time costs

- Reduced length of stay
- Fewer conversions to open surgery
- Reduced complications
- Fewer readmissions
- Lower infection rates

See appendix for references to support the above claims.
Q3 2018 Highlights

- da Vinci procedures grew approximately 20% compared Q317, driven primarily by growth in U.S. general surgery procedures and worldwide urologic procedures.
- 231 da Vinci Surgical Systems were shipped compared with 169 in the third quarter of 2017.
- Q318 revenue of $921 million grew approximately 14% compared with $808 million in Q317.
- Shipped first 3 da Vinci SP Surgical Systems which deliver surgical instruments and camera through a single port for narrow access surgery.
- Submitted a premarket notification to the U.S. FDA for the Ion™ endoluminal system, the Company’s new flexible robotic-assisted, catheter-based platform, designed to navigate through very small lung airways to reach peripheral nodules for biopsies.
Worldwide Procedure Trend

2017: 16% Growth

2018 Guidance: 17-18% Growth

Company Estimates.
Worldwide Procedure Trend

Company Estimates.
System Placements

- 2015:
  - Rest-of-World: 450
  - Asia: 300
  - Europe: 150
  - U.S.: 50

- 2016:
  - Rest-of-World: 450
  - Asia: 300
  - Europe: 150
  - U.S.: 50

- 2017:
  - Rest-of-World: 500
  - Asia: 350
  - Europe: 200
  - U.S.: 150

Change 2015 to 2017:
- Rest-of-World: +27%

Installed Base

- 2015:
  - Rest-of-World: 4500
  - Asia: 3000
  - Europe: 2000
  - U.S.: 500

- 2016:
  - Rest-of-World: 4500
  - Asia: 3000
  - Europe: 2000
  - U.S.: 500

- 2017:
  - Rest-of-World: 4800
  - Asia: 3300
  - Europe: 2200
  - U.S.: 500

Change 2015 to 2017:
- Rest-of-World: +13%
<table>
<thead>
<tr>
<th>Year</th>
<th>Total Revenue ($)</th>
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<tr>
<td>2012</td>
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*2017: 16% Growth 71% Recurring

* Dollar amounts in millions

Diagram showing the breakdown of revenue for Systems, Service, and Inst & Accy from 2012 to 2017.
da Vinci System Installed Base
4,814 Worldwide as of September 30, 2018

USA 3,110
Europe 821
Asia 629
Rest of World 254
2018 Priorities
Accelerate Access to and Quality of MIS

- Continue adoption in General Surgery
- Continue to develop core European markets and Asian market access
- Advance new platforms – da Vinci SP System, advanced instrumentation and diagnostic platform
- Support additional clinical and economic validation by region
Appendix: Clinical and economic references