

INTUITIVE

Investor Presentation

Q3 2024

Cautionary note on forward-looking statements

This presentation contains “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995 regarding, among other things: future operating and financial performance, product development, and market position and business strategy. The reader is cautioned not to rely on these forward-looking statements. They are based on current expectations of future events. If underlying assumptions prove inaccurate or known or unknown risks or uncertainties materialize, actual results could vary materially from the expectations and projections of Intuitive Surgical, Inc. Risks and uncertainties include, but are not limited to: macroeconomic factors, which could have a materially adverse impact on our business, financial condition, or results of operation; reliance on sole and single source suppliers and inability to purchase at acceptable prices a sufficient supply of materials, parts, and components; public health crises or epidemic diseases; litigation, investigations, or other legal proceedings; the highly competitive nature of our industry, including customers’ preference for competitors’ products or services; market acceptance of our products; inability of hospitals to obtain coverage and reimbursement for procedures using our products or insufficient reimbursement to cover the costs of purchasing our products; defects in or performance problems of our products, which may result in recalls; significant, uninsured losses; the loss of key personnel or inability to attract and retain other personnel; negative publicity concerning our products or company; and long and variable capital sales cycles and seasonality in our business. A further list and descriptions of these risks, uncertainties, and other factors can be found in Intuitive’s Annual Report on Form 10-K, including in the sections captioned “Cautionary Note Regarding Forward-Looking Statements” and “Item 1A. Risk Factors,” and in Intuitive’s subsequent Quarterly Reports on Form 10-Q and other filings with the U.S. Securities and Exchange Commission. Copies of these filings are available at www.sec.gov, isrg.intuitive.com, and on request from Intuitive. Any forward-looking statements in this presentation speak only as of the date of this presentation. Intuitive does not undertake to update any forward-looking statements as a result of new information or future events or developments. Some products discussed in this presentation may not be available without regulatory clearance. Please check with your local regulatory contact for current status.

Our mission

We believe that minimally invasive care is life-enhancing care. Through ingenuity and intelligent technology, we expand the potential of physicians to heal without constraints.

Our vision

We envision a future of care that is less invasive and profoundly better, where diseases are identified early and treated quickly so patients can get back to what matters most.

2,200,000+

Procedures performed on da Vinci® systems in 2023

3,000+

Peer-reviewed articles published in 2023

1,600+

Intuitive systems placed in 2023

1,300+
Multi-port

200+
lon

50+
Single-port

16,000,000+

Procedures performed on da Vinci® systems to date ¹

38,000+

Peer-reviewed articles published to date ²

10,200+

Intuitive systems in hospitals globally ¹

9,200+
Multi-port

700+
lon

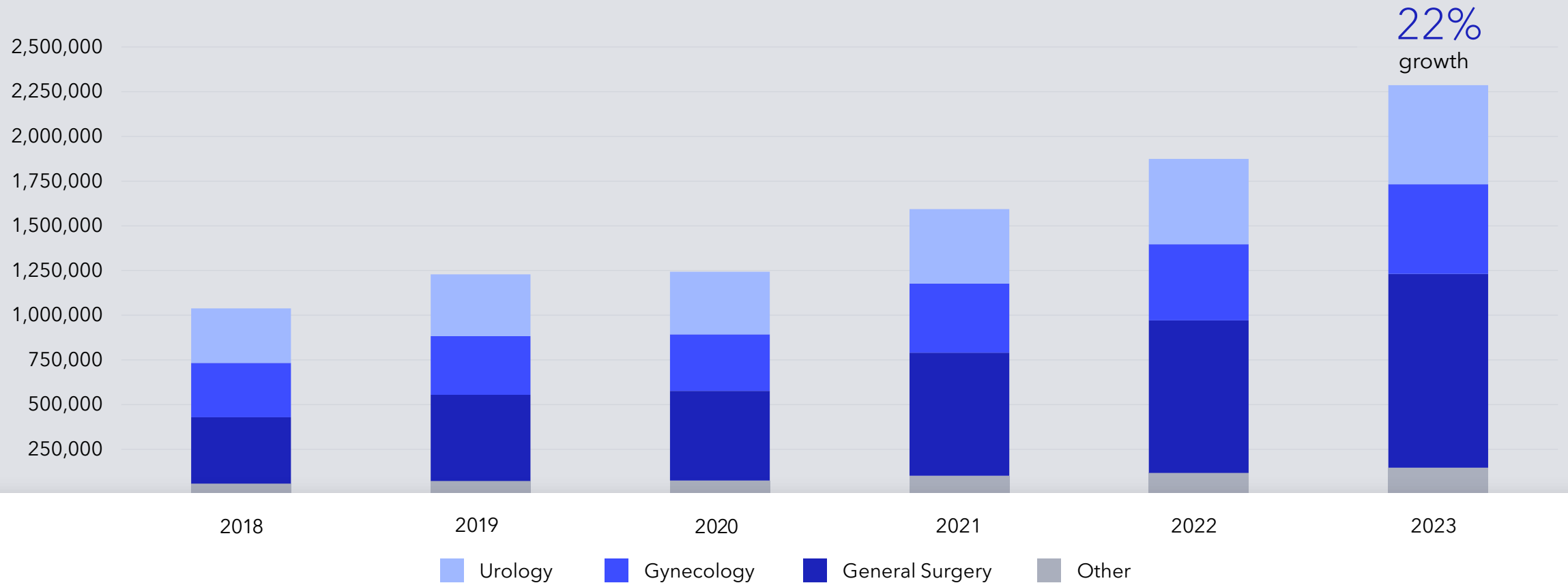
200+
Single-port

1. As of Sep. 2024.

2. As of Nov. 2023.

Source: Intuitive earnings.

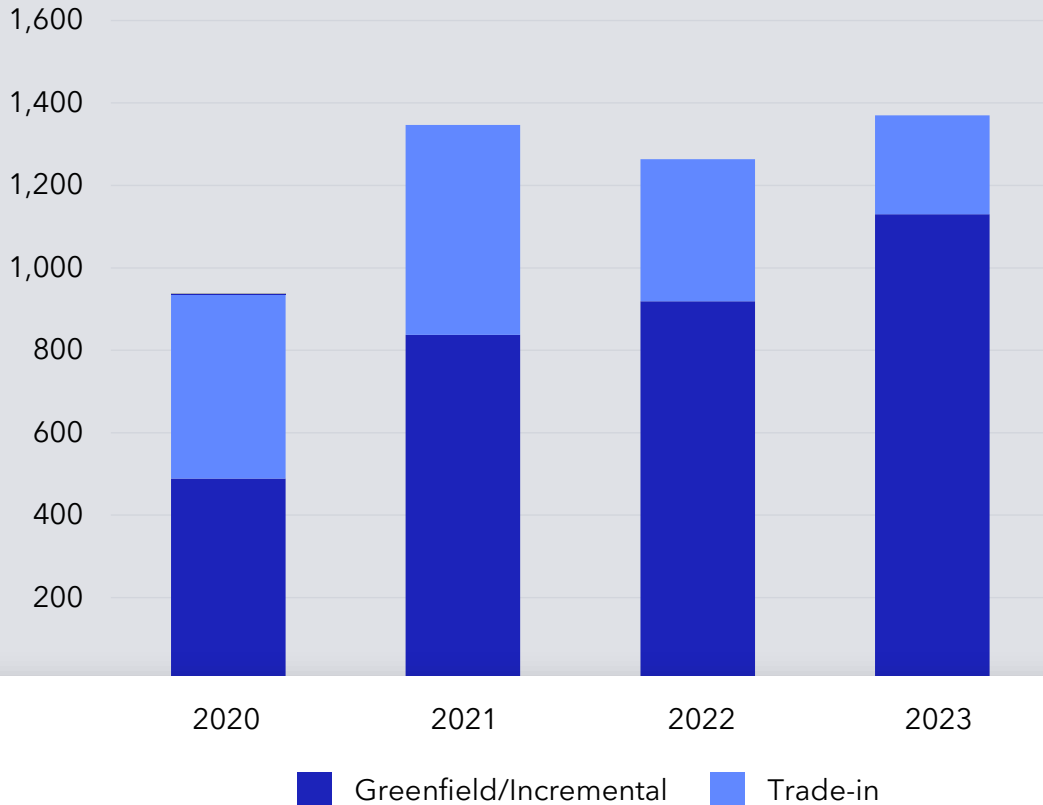
Worldwide procedure trend



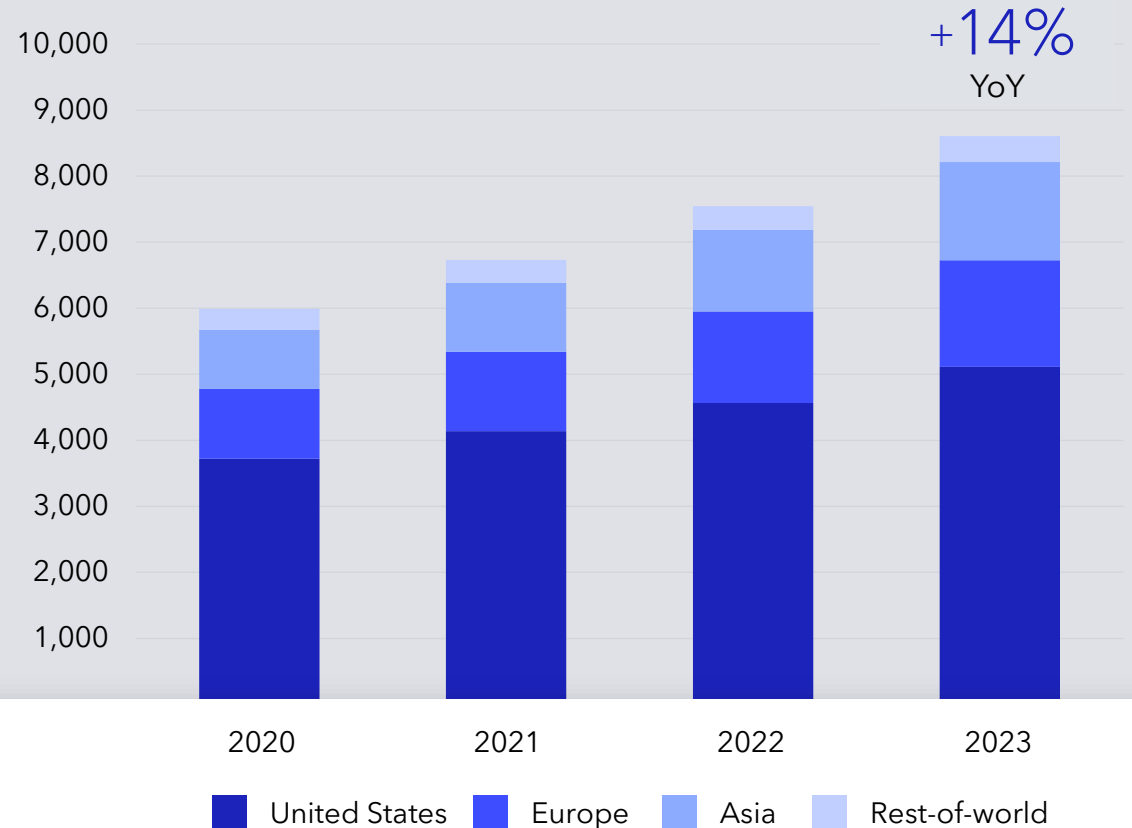
Source: Intuitive 2023 earnings.

Worldwide capital trend

System placements



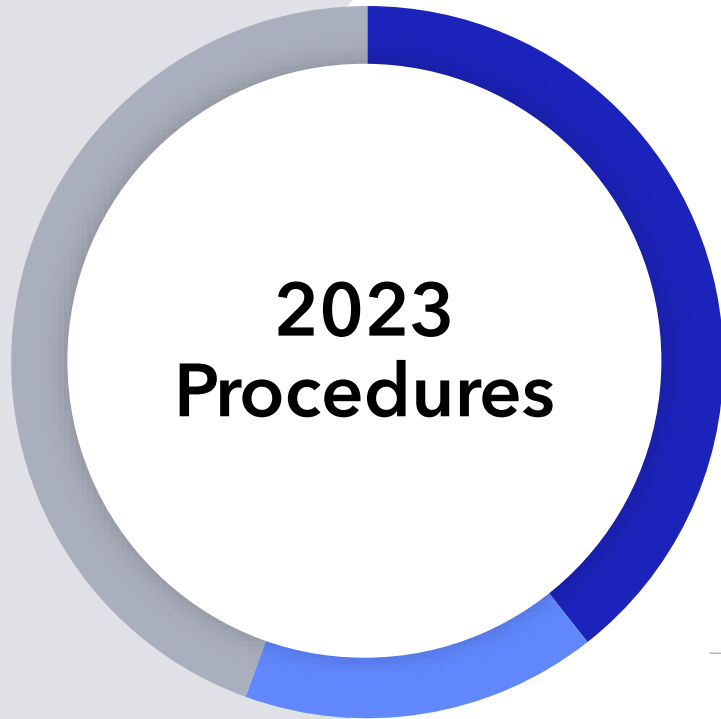
Installed base



Source: Intuitive 2023 earnings.

*da Vinci only.

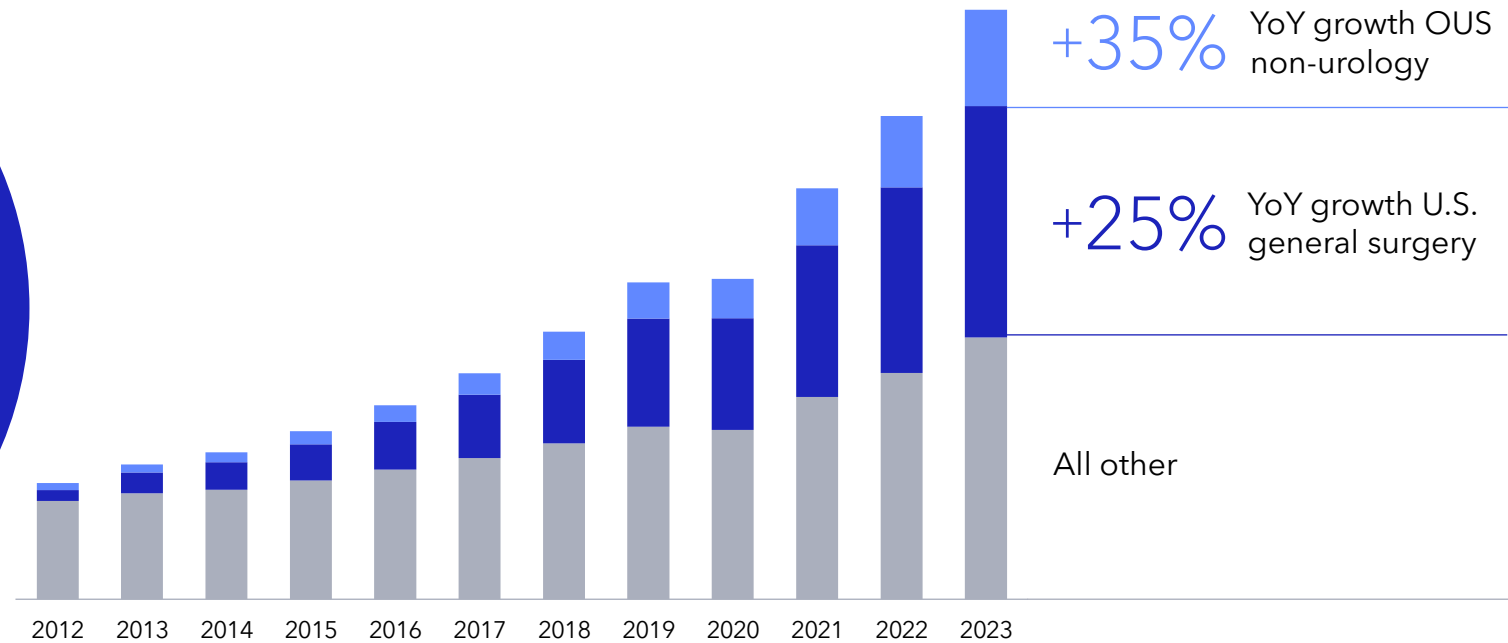
Procedure growth drivers



+22% YoY growth overall

+35% YoY growth OUS non-urology

+25% YoY growth U.S. general surgery



Source: Intuitive 2023 earnings.

Customers continue to standardize

Phase 1

Adopt

Phase 2

Operationalize

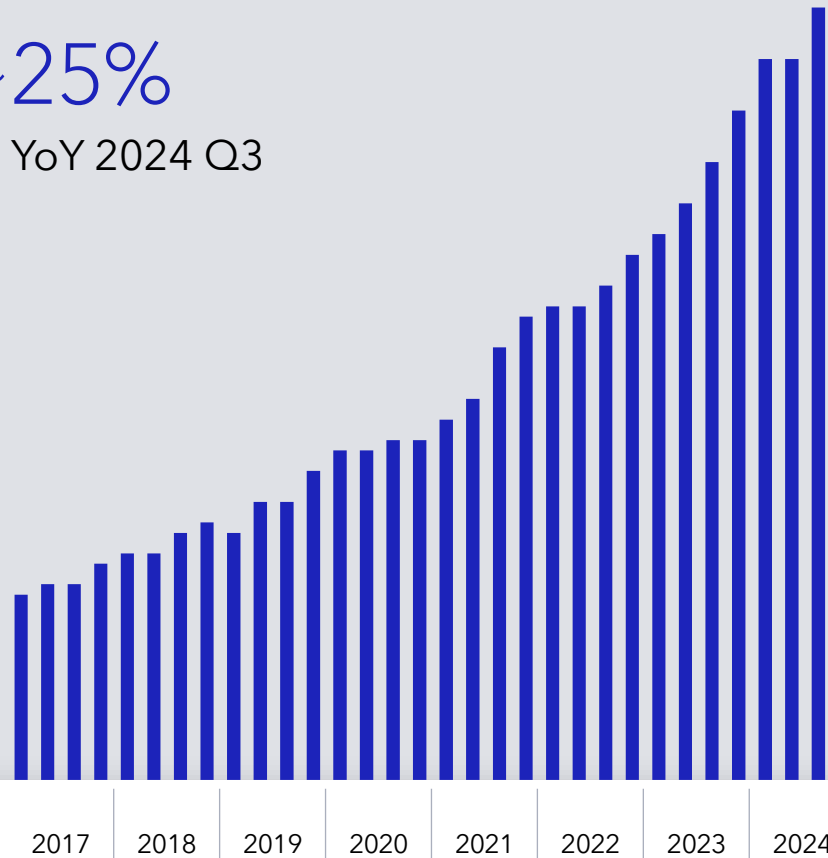
Phase 3

Standardize

IDNs globally with 20+ dV systems

~25%

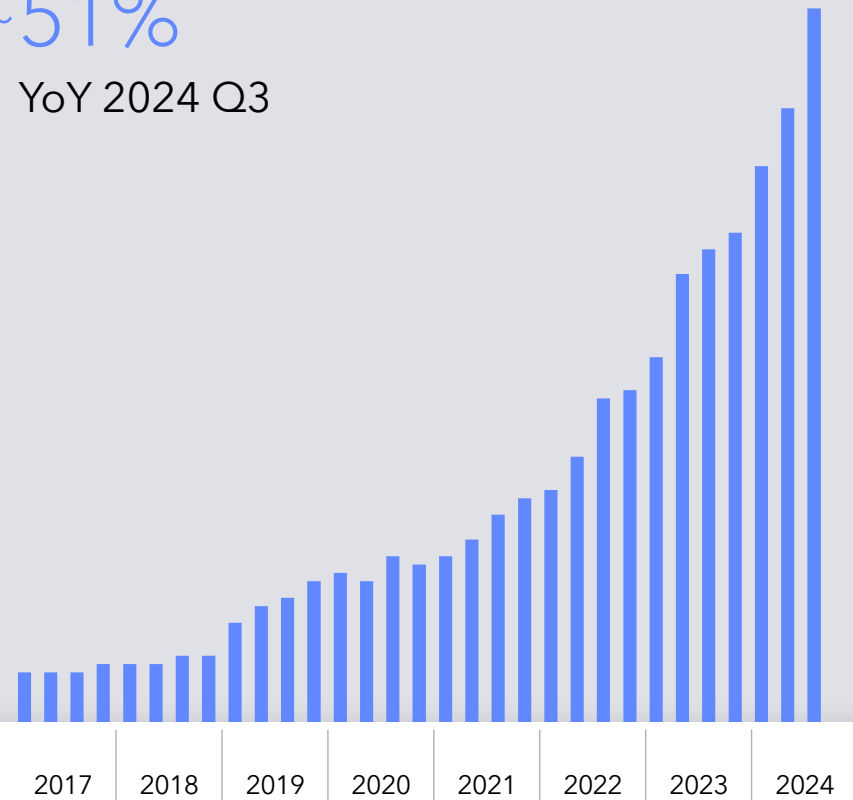
YoY 2024 Q3



Hospitals globally with 7+ dV systems

~51%

YoY 2024 Q3



2024 priorities

Accelerate access to and quality of MIS by driving:

Innovation—
Expanded indications,
and launches of our
new platforms by
region

Increased adoption
for focus procedures
by country through
training, commercial
activities, and market
access efforts

Continued focus
on quality and gross
margin improvement

Increased productivity
in functions that
benefit from
industrial scale

Business Overview

Comprehensive and Integrated Ecosystem









Patients, surgeons,
and hospitals

Systems

-  Instruments
-  Stapling
-  Surgical systems
-  Software
-  Advanced energy
-  Vision

Learning

-  Online education
-  Technology training
-  Continuing education
-  Peer-to-peer education
-  Residency/Fellowship program
-  Skills simulation

Services

-  Support services
-  Clinical studies and economics analysis
-  System maintenance
-  Program and procedure analytics
-  Program implementation
-  Clinical support staff

Da Vinci SP[®]



Da Vinci Xi[®]



Ion



Intuitive da Vinci 5[®]

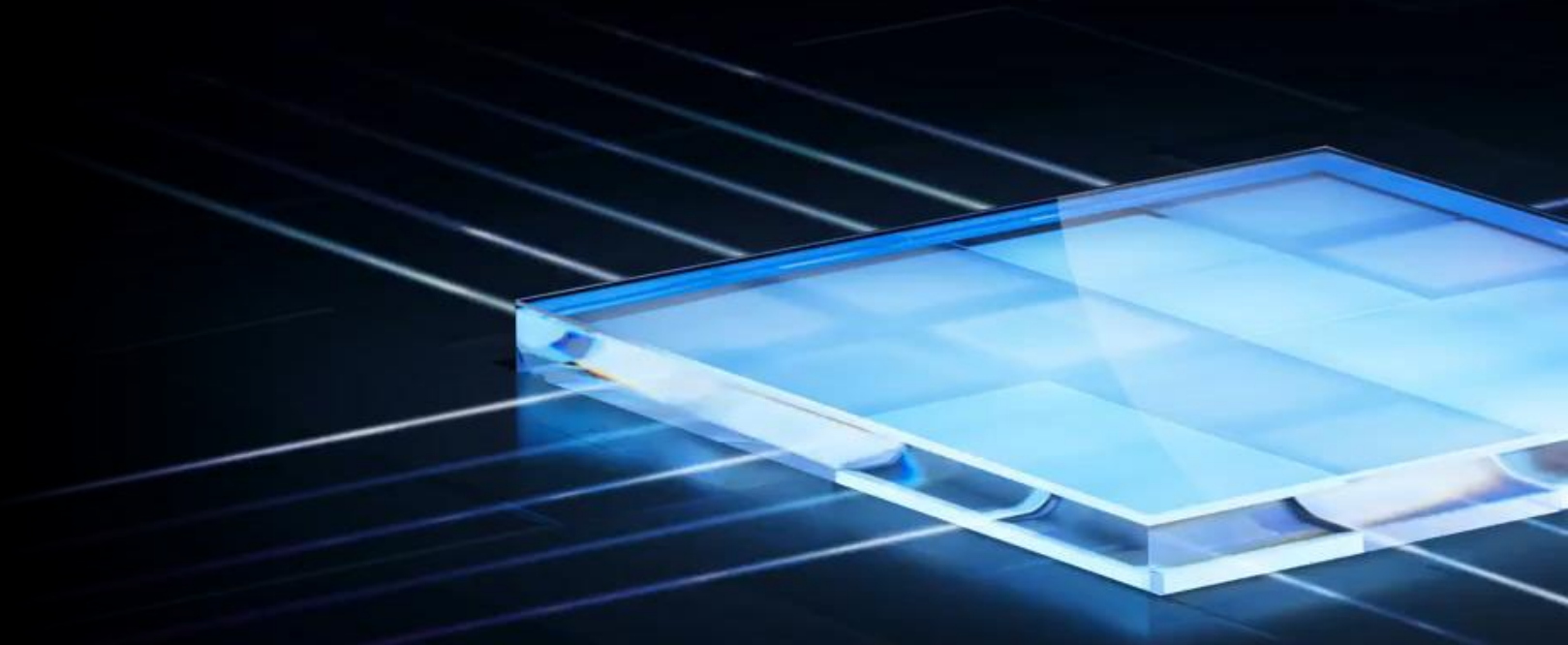
Our most advanced and integrated system



Designed to transform surgery to enable better outcomes, efficiency, and insights to help lower the total cost of care

Intuitive da Vinci 5[®]

10,000x the
computing
power.



Intuitive da Vinci 5[®]

Our most precise
system, ever.



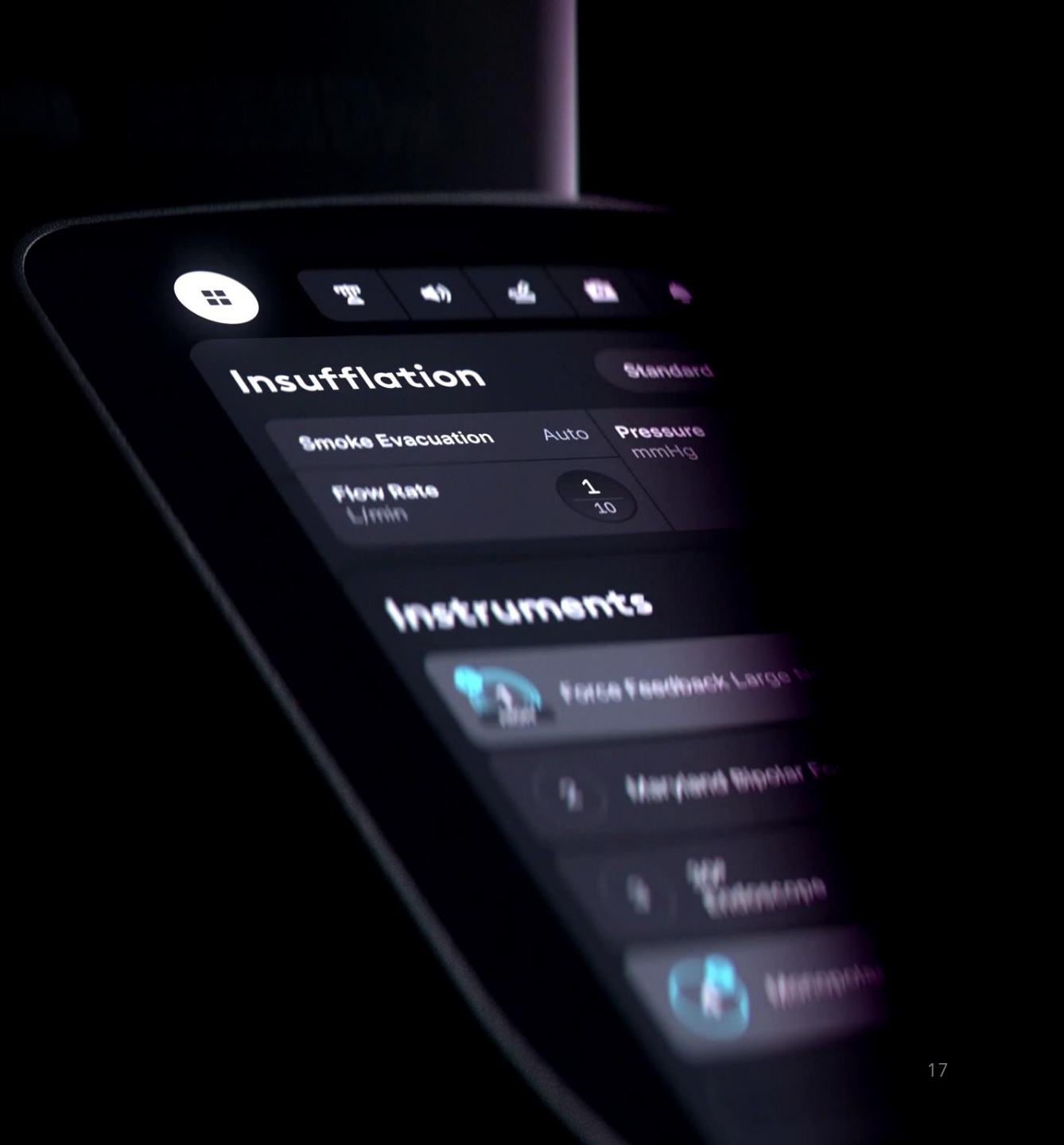
Intuitive da Vinci 5®

Our best 3D
vision, ever.



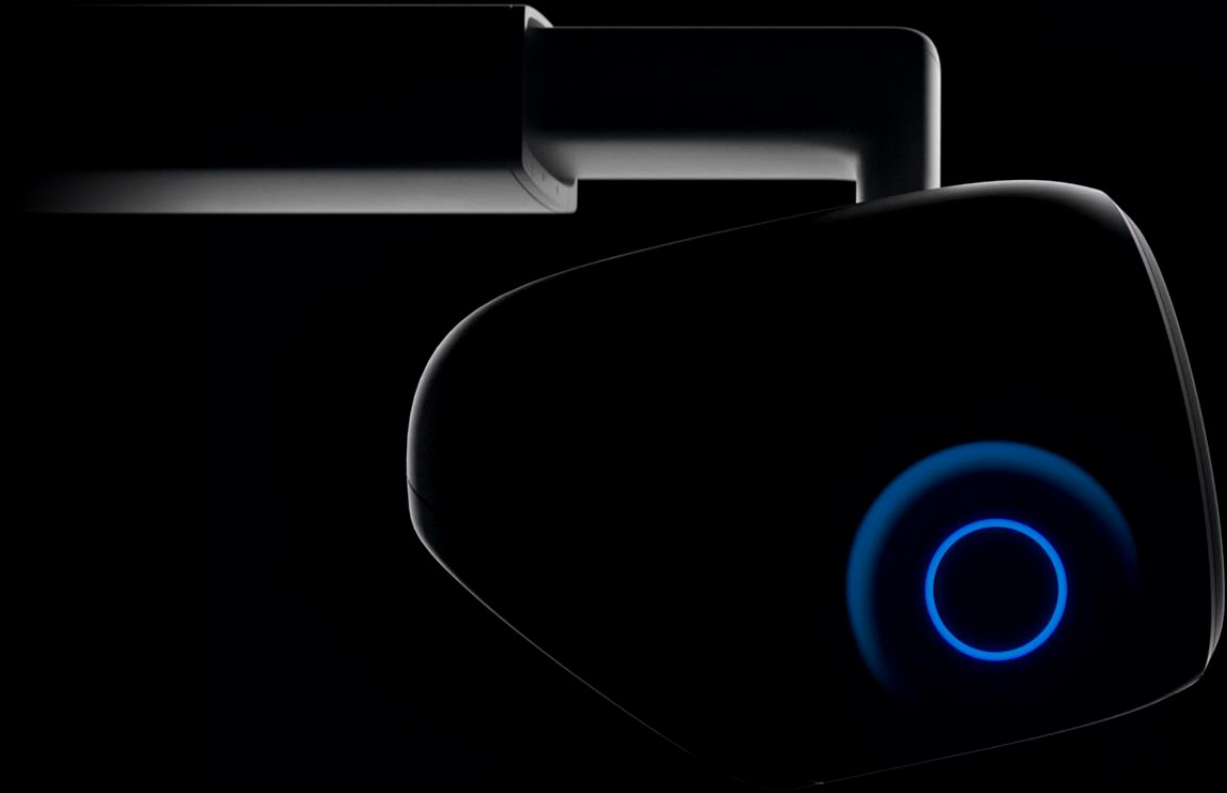
Intuitive da Vinci 5®

Our most efficient system, ever.



Intuitive da Vinci 5®

Our most
ergonomic
system, ever.



The image shows two surgical instruments from the Intuitive da Vinci 5 system. One instrument is positioned to pierce a white, textured fabric block, while the other is nearby. A blue circular graphic overlay on the right side of the fabric block displays the number '2.6' and the text 'Force (N)', indicating the force being applied at the instrument tip.

Intuitive da Vinci 5[®]

Force Feedback
for sensing force
where it matters—
at the instrument tip.

2.6
Force (N)

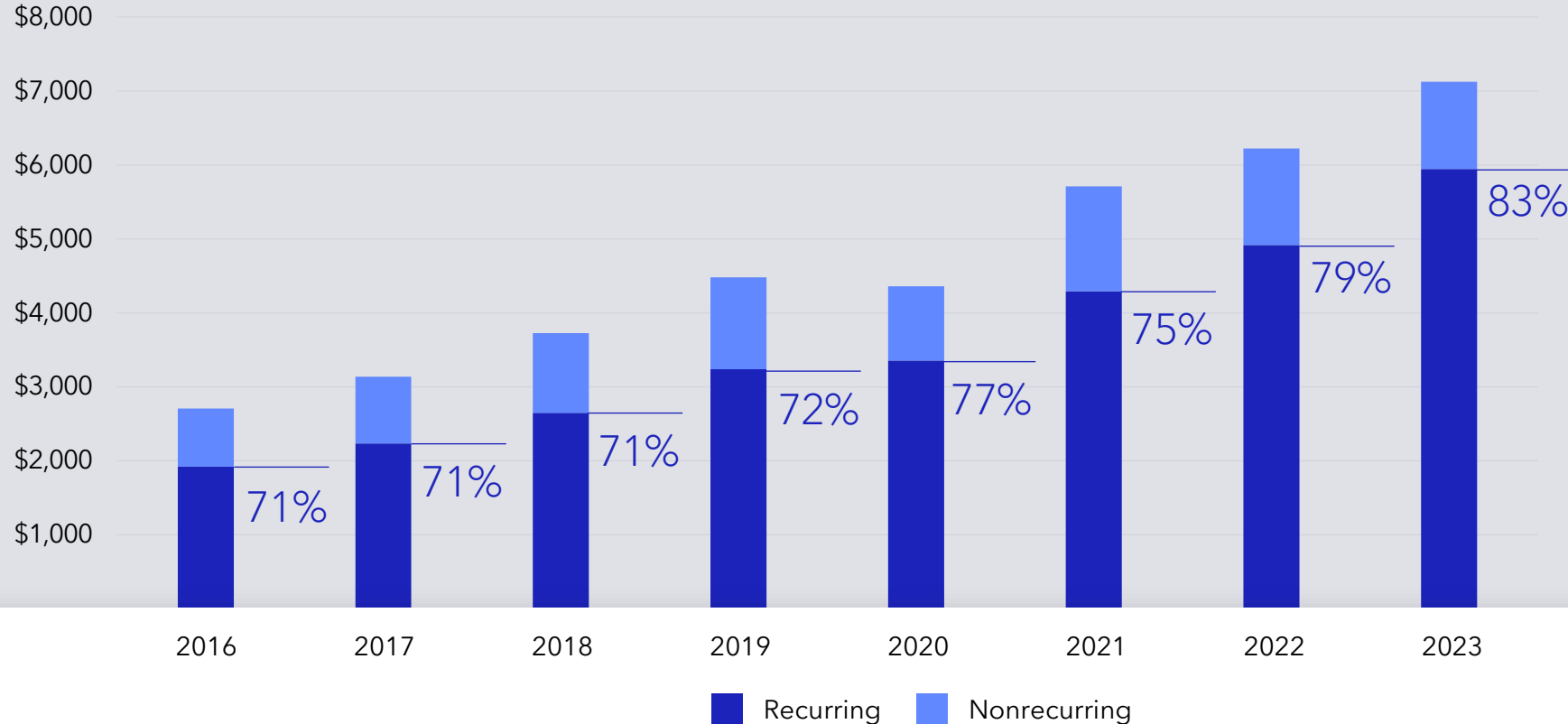


Da Vinci Instruments

Precision beyond the limits of the human hand

Revenue trend

(USD, in millions)



System sale or sales-type lease

da Vinci Surgical Systems ASP of \$0.8M - \$3.1M

Instruments and accessories

\$800 - \$3,600 per da Vinci procedure

Services

\$100K - \$225K per year for da Vinci Surgical Systems

Operational leases

Fixed-payment or usage-based

Source: Intuitive 2023 earnings.

Q3'24 Results

Q3 2024 Results

18%

Procedure growth Y/Y

15%

Da Vinci Installed base growth Y/Y

379

Da Vinci systems placed

\$2.04

Billion in revenue (17% Y/Y)

69.1%

Pro-forma gross margin

\$1.84

Pro-forma EPS

Da Vinci System Installed Base

9,539

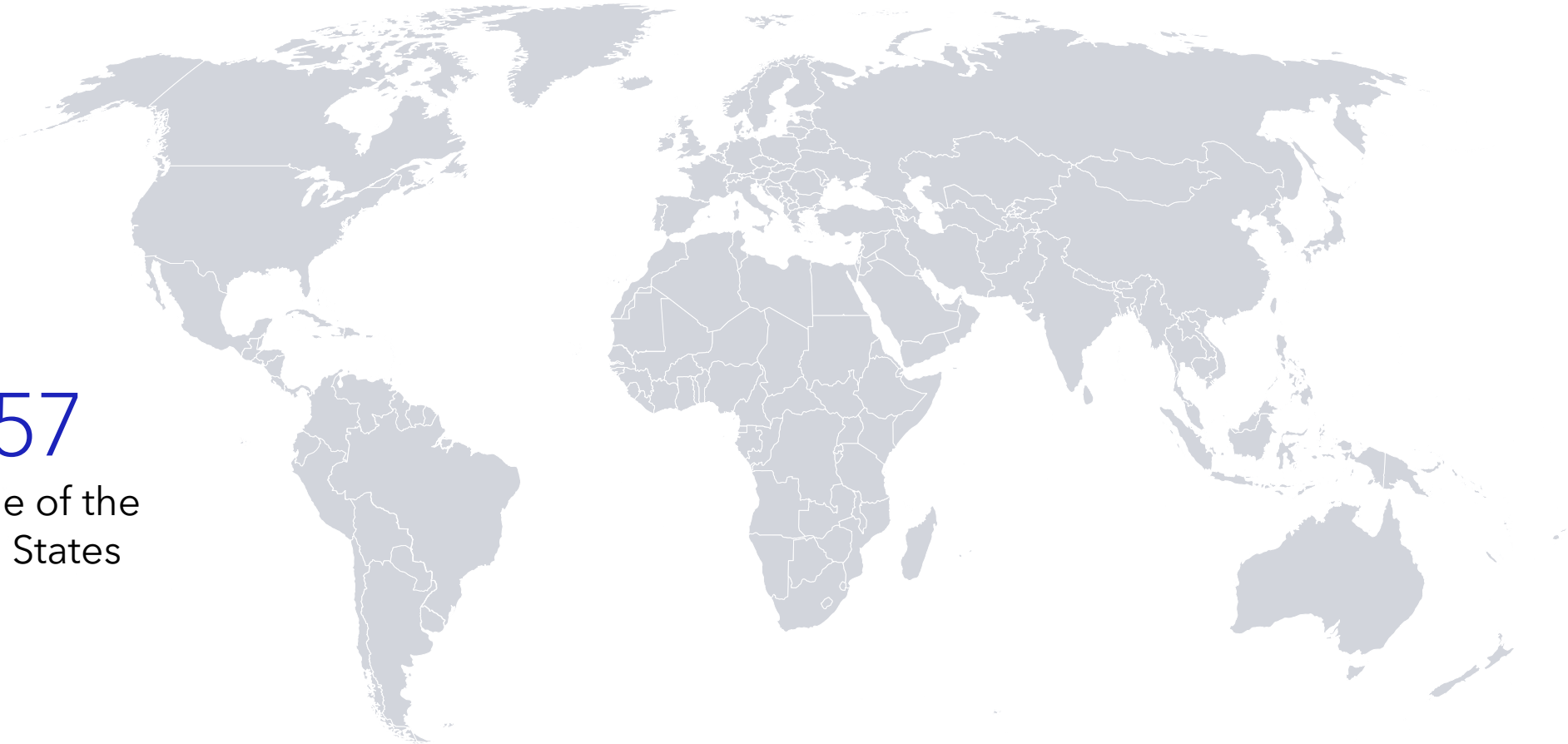
worldwide as of
September 30, 2024

5,582

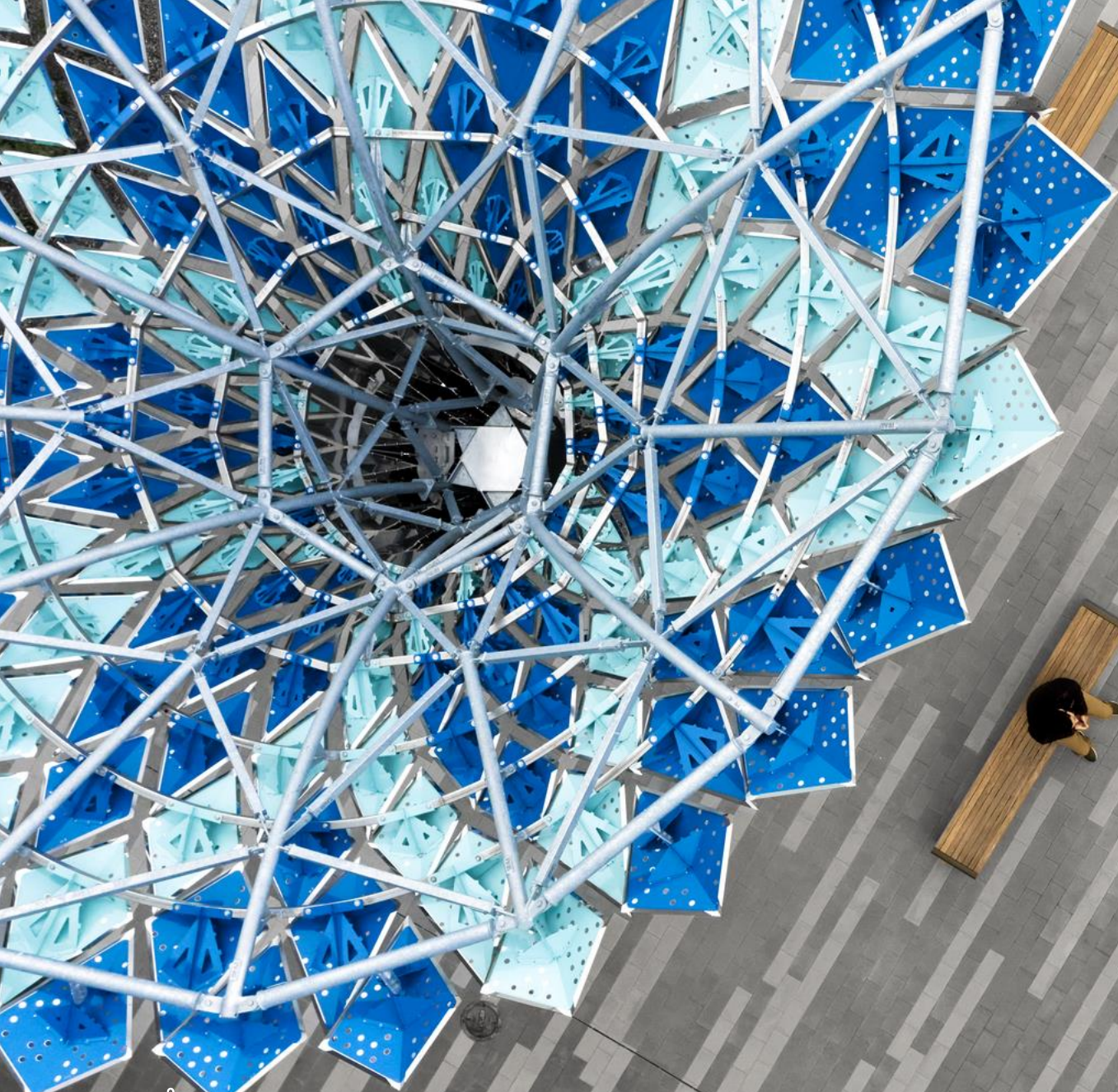
United States

3,957

Outside of the
United States



Environmental, Social and Governance



ESG

We believe that minimally invasive care is life-enhancing care that benefits society and the planet. We strive to meaningfully improve patient care while being responsible stewards of the environment, our communities, and our governance values.

[View the 2023 ESG Report on our website ›](#)

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intuitive.com