Sustained Embolic Protection
Disclaimers

This presentation contains "forward-looking statements." Such statements may be preceded by the words "intends," "may," "will," "plans," "expects," "anticipates," "projects," "predicts," "estimates," "aims," "believes," "hopes," "potential" or similar words. Forward-looking statements are not guarantees of future performance, are based on certain assumptions and are subject to various known and unknown risks and uncertainties, many of which are beyond the Company’s control, and cannot be predicted or quantified and consequently, actual results may differ materially from those expressed or implied by such forward-looking statements. Such risks and uncertainties include, without limitation, risks and uncertainties associated with (i) market acceptance of our existing and new products, (ii) negative clinical trial results or lengthy product delays in key markets, (iii) an inability to secure regulatory approvals for the sale of our products, (iv) intense competition in the medical device industry from much larger, multinational companies, (v) product liability claims, (vi) product malfunctions, (vii) our limited manufacturing capabilities and reliance on subcontractors for assistance, (viii) insufficient or inadequate reimbursement by governmental and other third party payors for our products, (ix) our efforts to successfully obtain and maintain intellectual property protection covering our products, which may not be successful, (x) legislative or regulatory reform of the healthcare system in both the U.S. and foreign jurisdictions, (xi) our reliance on single suppliers for certain product components, (xii) the fact that we will need to raise additional capital to meet our business requirements in the future and that such capital raising may be costly, dilutive or difficult to obtain and (xiii) the fact that we conduct business in multiple foreign jurisdictions, exposing us to foreign currency exchange rate fluctuations, logistical and communications challenges, burdens and costs of compliance with foreign laws and political and economic instability in each jurisdiction. More detailed information about the Company and the risk factors that may affect the realization of forward looking statements is set forth in the Company’s filings with the Securities and Exchange Commission (SEC), including the Company’s Annual Report on Form 10-K and its Quarterly Reports on Form 10-Q. Investors and security holders are urged to read these documents free of charge on the SEC’s web site at http://www.sec.gov. The Company assumes no obligation to publicly update or revise its forward-looking statements as a result of new information, future events or otherwise.

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About InspireMD

InspireMD is a commercial-stage medical device company focused on stroke prevention in patients with carotid artery disease and treatment of other minimally invasive indications utilizing an integrated embolic protection stent platform.

- The company develops, manufactures and commercializes a portfolio of embolic protection systems
- MicroNet™, a key differentiator of InspireMD’s commercial products, is revolutionizing the field of vascular stenting
- Today, InspireMD is a global company traded in the NYSE under NSPR

MicroNet™ is a proprietary platform comprised of thin, 20-micron polyethylene terephthalate mesh that is designed to trap and maintain plaque stability against the arterial wall for protected flow to eliminate events such as heart attack, stroke and death.
Mr. Slosman has over 30 years of experience in the medical device industry with focused leadership in commercialization and international market development in both public and privately held companies. He has had senior management roles in a variety of public and privately held companies.

Mr. Shore has over 25 years of experience in financial management in the United States, Europe and Israel. He has served in various senior financial and general management roles at General Electric, Dunn and Bradstreet, Pfizer Pharmaceuticals and Bristol Myers Squibb.

Mr. Stuka was named to the Board of Directors in August of 2011 and serves as Chairman of the Board of Directors. Mr. Stuka is a Managing Member of Osiris Partners and a 30-year investment industry veteran.

Mr. Berman is a successful entrepreneur within the medical device industry. He joined Scimed in 1986, leading its marketing activities until its merger with Boston Scientific in 1995. From 1995-2000, he served as President of Boston Scientific/Scimed.

Dr. Rogers currently serves as the CMO of HeartFlow, Inc., a private cardiovascular diagnostics company based in California.

Mr. Kester is CFO of Kester Search Group, Inc., a private executive search firm specializing in sales force placement for medical, dental and diagnostic device companies. He spent 28 years at KPMG LLP.

Dr. Roubin was named to the board of Directors in October 2020. Dr. Roubin has co-authored more than 280 clinical publications and has contributed to 20 textbooks in the fields of Interventional Cardiology and Vascular Surgery. He was a key contributor in the CREST trial which has validated the use of carotid stents for the treatment of carotid artery stenosis.
InspireMD Pipeline

Commercial Stage

**Stroke Protection:**
*CGuard™ EPS*
The CGuard™ Carotid Stent with Embolic Prevention System (EPS) is designed to improve patient safety through sustained embolic protection\(^1,2\) using our MicroNet™ technology.

**Myocardium Protection:**
*MGuard™ EPS*
The MGuard™ EPS, integrated with MicroNet™, is designed to trap and seal thrombus and ruptured plaque, preventing embolization and optimize flow.

Developing Products

**Carotid Treatment:**
CGuard Accessory Access / Delivery Devices

**Peripheral Treatment:**
*PGuard™ EPS US*

**Neuro Treatment:**
*NGuard™*

Refernces:
Endovascular Procedures: Landscape and InspireMD Potential

CEREBRAL ANEURYSMS
70% Endo¹
30% Surgical¹

CORONARY ARTERY DISEASE
77% Endo²
23% Surgical²

THORACIC/ABDOMINAL AORTIC ANEURYSMS
65% Endo³
35% Surgical / Other³

PERIPHERAL ARTERIAL DISEASE (PAD)
81% Endo⁴
19% Surgical⁴

CAROTID ARTERY DISEASE
20% Endo⁵
80% Surgical⁵

STILL AWAITING CONVERSION

CAD market potential open to endo conversion WW:

614K procedures in 2018 (estimated) ⁵

Already have been converted to endovascular procedures

⁵ 2017 Health Research International Market Report
Stroke is the Second Biggest Cause of Death Globally

An estimated 15 million people suffer from stroke annually¹

- 6.2 million deaths²
- 5 million people left permanently disabled¹
- $34 billion associated with stroke management in the US alone³
- ~85% of all strokes are ischemic strokes, which result from a lack of blood flow to the brain⁴
- Carotid artery disease (CAD) is a major risk factor for stroke
- ~20% of all ischemic strokes are estimated to be caused by CAD (2.2-2.4 million)⁵

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¹ [http://www.emro.who.int/health-topics/stroke-cerebrovascular-accident/index.html](http://www.emro.who.int/health-topics/stroke-cerebrovascular-accident/index.html)
² [https://professional.heart.org/idc/groups/ahamah-public/@wcm/@sop/@smd/documents/downloadable/ucm_505473.pdf](https://professional.heart.org/idc/groups/ahamah-public/@wcm/@sop/@smd/documents/downloadable/ucm_505473.pdf)
³ [Center For Disease Control and Prevention – Stroke Facts – 2017](https://www.who.int/news-room/fact-sheets/detail/the-top-10-causes-of-death)
⁴ [https://www.ncbi.nlm.nih.gov/pmc/articles/PMC4562827/](https://www.ncbi.nlm.nih.gov/pmc/articles/PMC4562827/)
⁵ [https://www.ncbi.nlm.nih.gov/pmc/articles/PMC5861011/](https://www.ncbi.nlm.nih.gov/pmc/articles/PMC5861011/)
⁶ [https://www.who.int/news-room/fact-sheets/detail/the-top-10-causes-of-death](https://www.who.int/news-room/fact-sheets/detail/the-top-10-causes-of-death)
THE PROBLEM: Risks with Existing Approaches to CAD
Surgery (CEA) and conventional Carotid Artery Stenting (CAS) both come with risks

**Carotid Endarterectomy (CEA)**
Surgical Approach

- **Risk of complications:**
  - Myocardial infarction risk\(^1\) (heart attack)
  - Cranial nerve injury risk\(^2\) (vertigo, hearing loss, paralysis, etc)
  - Esthetic concern

**Carotid Artery Stenting (CAS)**
Conventional Approach (Bare Stent)

- **Risk of complications:**
  - Procedural and post-procedural increase minor stroke risk\(^1\)

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\(^1\)CREST Trial: N Engl J Med 2010;363:11-23

\(^2\) Circulation. 2012;125:2256-2264

Based on the CREST clinical trial data\(^1\), in which only conventional carotid stents were used vs. surgery
THE PROBLEM: Risk of Embolism Following Conventional CAS

MRI reveals post-procedural cerebral embolization

Pre-Procedure

90% occlusion of the carotid artery

MRI of a pre-existing white matter infarction (obstruction)

Post-Procedure with Conventional Stent

Successful opening of the carotid artery

MRI reveals new multiple micro-infarcts (obstructions) due to liberation of embolic particles

Approximately 2/3 of neurovascular events (stroke, TIA) occur after the procedure takes place.

OUR SOLUTION: Proprietary MicroNet™ Technology

New mesh covered stent that offers superior plaque coverage when compared to conventional stent approaches

**Conventional Stent:**
Bare or dual layer approach, with plaque protrusion risk

**New Covered Stent:**
Stents are covered in MicroNet™

**MicroNet™: an Embolic Prevention System (EPS) for Ultimate Thrombus Protection**

- **Ultrathin flexible mesh** sleeve, designed to expand seamlessly during stent deployment
- **Net captures and locks** thrombus and plaque materials against the arterial wall
- Prevents thrombus or plaque fragments dispersing, **avoids debris** entering the bloodstream
- Acts as a mechanical barrier to prevent **plaque protrusion**
Mechanics Translate to Clinical Results

CGUARD™

TERUMO

GORE

* Average in lesion at expanded state

Musialek, Piotr, MD DPhil. Mesh-Covered Stents for Carotid Intervention: Rationale, Device Designs, Imaging and Data to Date. Presentation at TCT Congress 2015, San Francisco, California, 11 October 2015 to October 15 2015.
**CGuard™ Shows Superiority Over Terumo RoadSaver at 1yr**

**META-ANALYSIS PUBLICATION UPDATE:**
Patient-level meta-analysis, 556 patients / 4 trials (both symptomatic and asymptomatic)

✅ CGuard on track, demonstrating SUPERIORITY

**DUAL LAYER STENT 1 YEAR DATA** (cumulative results according to Stent Platform: https://doi.org/10.1016/j.jcin.2020.03.048)

![Graph showing event rates at 1 year](image)

Representative bar graphs depicting specific event rates at 1 year according to the type of DLS used (Roadsaver vs. Cguard).

Carotid Solution: Our Well Studied Mesh-Covered Technology

More than 1,500 patients in Clinical Publications and Studies
<table>
<thead>
<tr>
<th>YEAR</th>
<th>STUDY</th>
<th>PUBLICATION HIGHLIGHTS</th>
<th>CGUARD’S STANDING</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>CARENET</td>
<td>Safety, Efficacy &amp; Neuroprotection over other stents data</td>
<td>☑ CGuard evaluated as new approach to CAS</td>
</tr>
<tr>
<td>2016</td>
<td>PARADIGM</td>
<td>All comers population; Excellent clinical results</td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>CASANA</td>
<td>Large surgical center; Clinical results over conventional stents historical data</td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>WISSGOTT</td>
<td>Clinical &amp; mechanical assessment; Mechanical advantages vs competitive stents</td>
<td>☑ CGuard demonstrates best performance in field</td>
</tr>
<tr>
<td>2017</td>
<td>IRON-GUARD 1</td>
<td>Real world multicentric 30d results; Excellent clinical results in multicentric</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>WISSGOTT 10MM</td>
<td>“One-Size-Fit-All” (OSFA); 10 mm CGuard OSFA demonstrates safety and efficacy</td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>IRON-GUARD 1</td>
<td>Real world multicentric 1y results; Excellent long-term results in multicentric</td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>IRON-GUARD 2</td>
<td>Large real world multicentric; Large Multicentric Best-In-Class clinical results</td>
<td>☑ CGuard demonstrates superiority to other stents</td>
</tr>
<tr>
<td>2021</td>
<td>CGuard-TCAS</td>
<td>CGuard Trans-Cervical excellent results</td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td>IRON-GUARD 2</td>
<td>12-month 733 pts clinical results</td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td>SIBERIA</td>
<td>Randomized Trial; CGuard demonstrates Neuroprotection vs Conventional stents</td>
<td></td>
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<tr>
<td>2021</td>
<td>ONE SIZE-FIT-ALL</td>
<td>CGuard 150 pts 12m-FU</td>
<td></td>
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<tr>
<td>2021-24</td>
<td>PARADIGM Extend</td>
<td>CGuard in all-comers 550 pts 30d/5y FU</td>
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<tr>
<td>2021</td>
<td>Meta-Analysis</td>
<td>CGuard superior to Other Stents at 1y-FU</td>
<td>☑ CGuard demonstrates superiority to surgery</td>
</tr>
<tr>
<td>2021</td>
<td>Meta-Analysis</td>
<td>CGuard superior to CEA at 1y-FU</td>
<td></td>
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<tr>
<td>2021</td>
<td>OCTOPVS</td>
<td>OCT comparison CGuard vs CEA; CGuard superior post-intervention OCT than CEA</td>
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<tr>
<td>2022</td>
<td>OPTIMA</td>
<td>IVUS assessment after CGuard; Anticipated Plaque exclusion demonstrated</td>
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<tr>
<td>2022</td>
<td>FLOW-GUARD</td>
<td>Use of CGuard as flow diverter in very high-risk patients beyond carotids; Potential new CGuard indications</td>
<td></td>
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</table>
When compared with Conventional Stents and Surgery (CEA), CGuard™ trends Superior

• CGuard™ has a superior profile versus historical data on both conventional carotid stents and surgery

• CGuard™ is a next-generation stent supported by a strong and growing body of clinical data

• 8 completed clinical trials and 3 ongoing trials

• NO MAJOR STROKE with CGuard™ (Minor stroke in 21/1,635 pts in 8 studies (1.28%)

30 Day DSM
(Death, Stroke, Myocardial Infarction)

[Graph showing 30 Day DSM for CGuard™, Conventional Stents, and Surgery (CEA)]

2. IRONGUARD II, LINC 2020
4. WISSGOTT I J Endovasc Ther 2019 08. 26:578-582.
5. WISSGOTT II J Endovasc Ther 2017 02. 24:130-137.
Our MicroNet™-covered stents like CGuard™ could become the new gold standard

A Billion Dollar Market Opportunity

2017 Health Research International Market Report

• 2.2M diagnosed (and potentially as many as 13 million undiagnosed) with carotid artery disease (CAD)

• 2017: ~600,000 patients with high grade carotid stenosis (HGCS) required interventions for CAD

• At present, ~80% are surgically treated CEA

• At a price of $1,650 per stent, the addressable market is estimated to be more than $1 billion

WW carotid procedures today are primarily surgical:

Carotid procedures tomorrow could be mostly minimally invasive with CGuard™

CAS = Carotid Artery Stenting
CEA = Carotid Endarterectomy
• Active Selling in 33 Countries

• Over 90% of sales are through channel partners / distributors

• Short Term Expansion Brazil and France

• New countries development include Japan, S Korea and China

• IDE approval in September 2020; targeting initiation of US trial in 2021
Growth Pathway to the U.S. Market

- **U.S. Market Opportunity***
  - Size: 192K High Grade Carotid Artery Stenosis (HGCS) interventions in 2017
  - Opportunity: At a price of $1,650 per stent, the addressable market is estimated to be approximately $317 million

- **Executing on Approval of FDA PMA for U.S. Market Entry**
  - Estimated cost +/- $15MM
  - The objective of this pivotal study is to evaluate the safety and efficacy of the CGuard™ Carotid Stent System in the treatment of carotid artery stenosis in **symptomatic and asymptomatic** patients undergoing carotid artery stenting (CAS) to a performance goal** developed from published CAS literature.
    - **315 Patients / 395 Total will Roll In**
    - Up to **40 Centers** (25% planned for European enrollment)
    - 12–15-month enrollment, 12-month follow up
    - Contracted CRO: **HCC (Health Care Consultants)** specializing in Carotid trial execution
    - Primary Investigator Identified
    - Supporting advisory from **Christina Brennan, M.D.** and **Gary Roubin, M.D.** (InspireMD Director)

* 2017 Health Research International Market Report

** The primary endpoint of the study will be the composite of the following: incidence of the following major adverse events: death (all-cause mortality), all stroke, and myocardial infarction (DSMI) through 30-days post-index procedure, based on the clinical events committee (CEC) adjudication or ipsilateral stroke from 31-365day follow-up, based on Clinical Events Committee (CEC) adjudication.
Our Lead Product, CGuard™ - Advancing Rapidly

31% growth of CGuard™ portfolio in Q4 2019

20,000+ Total protected stents sold to date with excellent clinical results

CGuard™ has potential to become the new standard-of-care for carotid indications

*Achieved clinical milestones; neuroprotective vs other carotid artery stenting (SIBERIA)
Our Advancement Roadmap / Milestones

Key Value Drivers and Strategic Pathways

2020
Commercial Focus
Market Awareness / Data
Capability, Share & Growth

- Demonstrate Superiority of CGuard™
- Grow market share in those served
- Launch CGuard™ in Brazil
- CGuard™ IDE Approval for U.S.
- Advance Clinical Evidence

2021
Transform CAS Globally
Commercial Growth
Invest in Platform

- Expand share leadership CAS in EU
- Growth in South American Markets
- Initiate CGuard™ registration in China with Partner
- Significant Podium Presence
- Enroll CGuard™ U.S. IDE Trial
- Advance distribution options in Japan
- Advance Delivery Accessories (Transfemoral and Trans Carotid)

2022 and Beyond
Expand Broad Global
Embolic Protection
Indications

- Launch CGuard™ in U.S. & China
- Expanded indications for MicroNet™
- Conversion of Surgery to CAS
### Our Robust Intellectual Property Portfolio

Proprietary platform technology supported by IP

<table>
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<tr>
<th>Patent Rights</th>
<th>Issued</th>
<th>Allowed</th>
<th>Pending</th>
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<tr>
<td>USA</td>
<td>14</td>
<td>1</td>
<td>3</td>
</tr>
<tr>
<td>Rest of World</td>
<td>38</td>
<td>0</td>
<td>3</td>
</tr>
</tbody>
</table>

• InspireMD will continue to strengthen and broaden its patent protection globally to enable future pipeline products
Our Business and Market Development
Strategic Targets for Merger or Acquisition
The carotid space is seeing investment

Annual Revenue ($MM)

$14.3
$34.6
$63.3
$72.1

2017 2018 2019 2020*

71.4% CAGR

First commercial case
October 2015

IPO; $600 million valuation
April 2019

$2 billion current valuation
January 2021

* Annualized from Q1-Q3 actual
## Summary Financials

<table>
<thead>
<tr>
<th>NYSE AMERICAN</th>
<th>NSPR</th>
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<tr>
<td>Stock Price (1/13/21):</td>
<td>$0.66</td>
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<tr>
<td>Average volume:</td>
<td>5.1 M</td>
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<tr>
<td>Shares outstanding (1/13/21):</td>
<td>61.7 M</td>
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<tr>
<td>Shares outstanding including full conversion of</td>
<td>64.8 M</td>
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<tr>
<td>preferred shares (1/12/21):</td>
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<tr>
<td>Market capitalization including full conversion of</td>
<td>$42.8 M</td>
</tr>
<tr>
<td>preferred shares (1/12/21):</td>
<td></td>
</tr>
<tr>
<td>Cash (12/31/20)*:</td>
<td>$12.6 M</td>
</tr>
</tbody>
</table>

* Subject to PwC annual audit; does not include the $5.8 million received pertaining to final sales of the priorly existing ATM
Thank you