iRHYTHM®

41st Annual J.P. Morgan Healthcare Conference

January 10, 2023

Safe Harbor

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5+ Million
Patients served

~25%
Penetration in core U.S. ambulatory cardiac monitoring market



>30%
Five-year revenue CAGR

~1.5 Million
Patients served annually and growing





35+
Peer-reviewed publications

1 Billion
Hours of curated ECG data



66
Countries and states where we have employees

1,700+
Global employees

Data on file, January 2023.

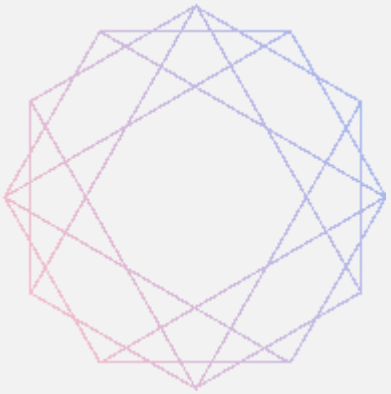
The Zio platform enables us to address the challenges of tomorrow



1

PATENTED WEARABLE BIOSENSORS

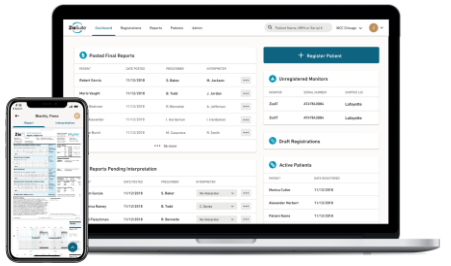
Single-use monitor that patients prefer



2

AI PLATFORM (34-LAYER DEEP NEURAL NET)

2nd Generation, FDA-cleared, deep-learned ECG detection algorithm



3

ACTIONABLE AND SCALABLE DIGITAL PLATFORM

High-quality digital report delivered via desktop, mobile or EHR

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Cardiac arrhythmia burden in the U.S. is immense

PREVALENCE

11M

with arrhythmias

40%

Lifetime risk of AFib for individuals over 55

CONSEQUENCES

5x

Increased risk of stroke due to Atrial Fibrillation (AFib)

130,000

Deaths per year associated with AFib

FINANCIAL BURDEN

750,000

Hospitalizations per year due to AFib

$34B

Annual cost of stroke

See appendix for sources

iRHYTHM®



Substantial and growing market potential

CORE U.S. MARKET

5.6M

Ambulatory cardiac monitoring tests annually in the U.S. today

EXPANSION OPPORTUNITY IN SYMPTOMATIC MARKET

14M+

Primary care patients with palpitations and cardiac disease suspected

EXPANSION OPPORTUNITY IN AT-RISK POPULATION

12M+

Individuals in the U.S. with high risk of undiagnosed arrhythmias

+

INTERNATIONAL

SLEEP APNEA

HEART FAILURE

HYPERTENSION

MULTIPLE LEVERS FOR GROWTH & SUSTAINABLE VALUE CREATION

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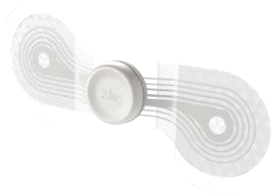
Differentiated platform technology with catalyst-rich pipeline

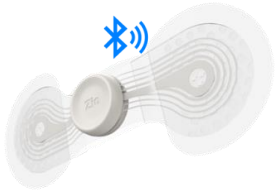
2023	2024



Zio Monitor Limited Market Release

Zio Monitor US Commercial Launch

Zio Monitor Launch into International Markets



Zio MCT US Commercial Launch



Zio Watch Market Evaluation: IRB Use & Clinical Studies

Commercial Pilots

know your rhythm BY ZIO

Commercial Pilots

Broader Commercial Launches

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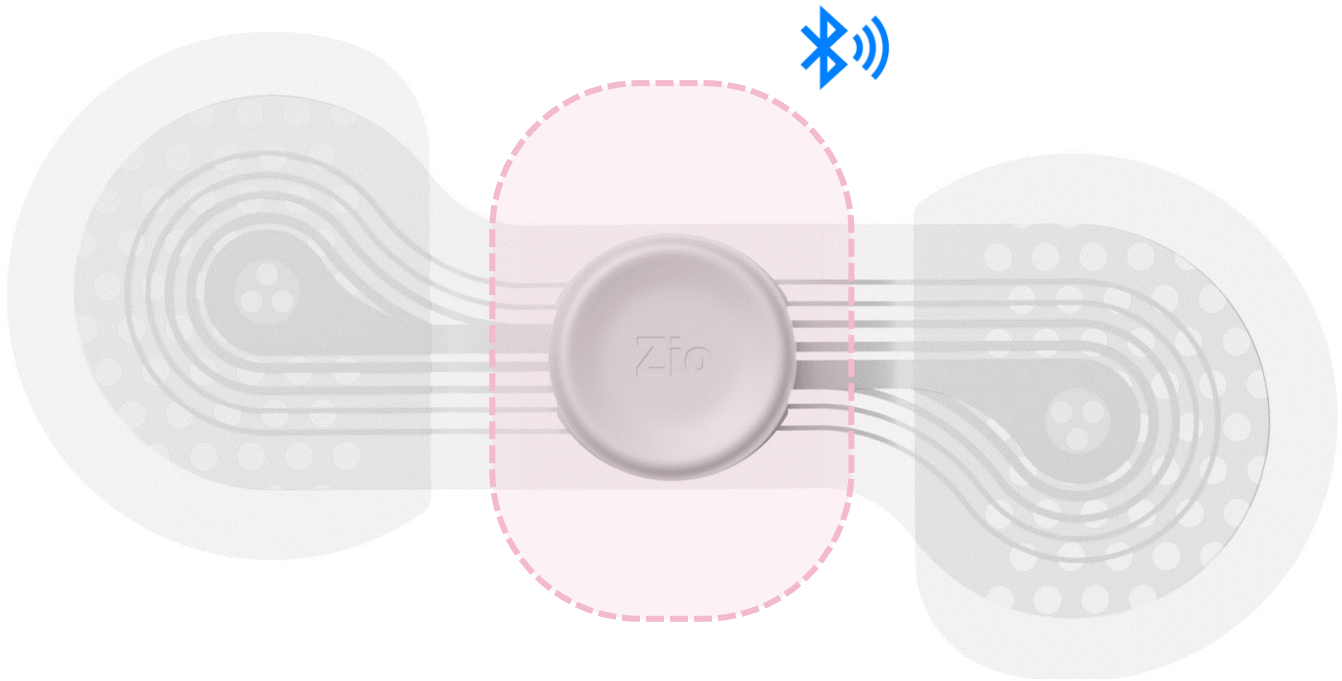
Introducing the Zio® monitor

FDA cleared



Limited market release in the U.S., with strong initial performance

72% smaller

55% lighter

20% thinner

New breathable and waterproof outer layer

Smaller refers to reduced volume. All comparisons relative to Zio® XT. Design verification data on file. iRhythm Technologies, 2021.

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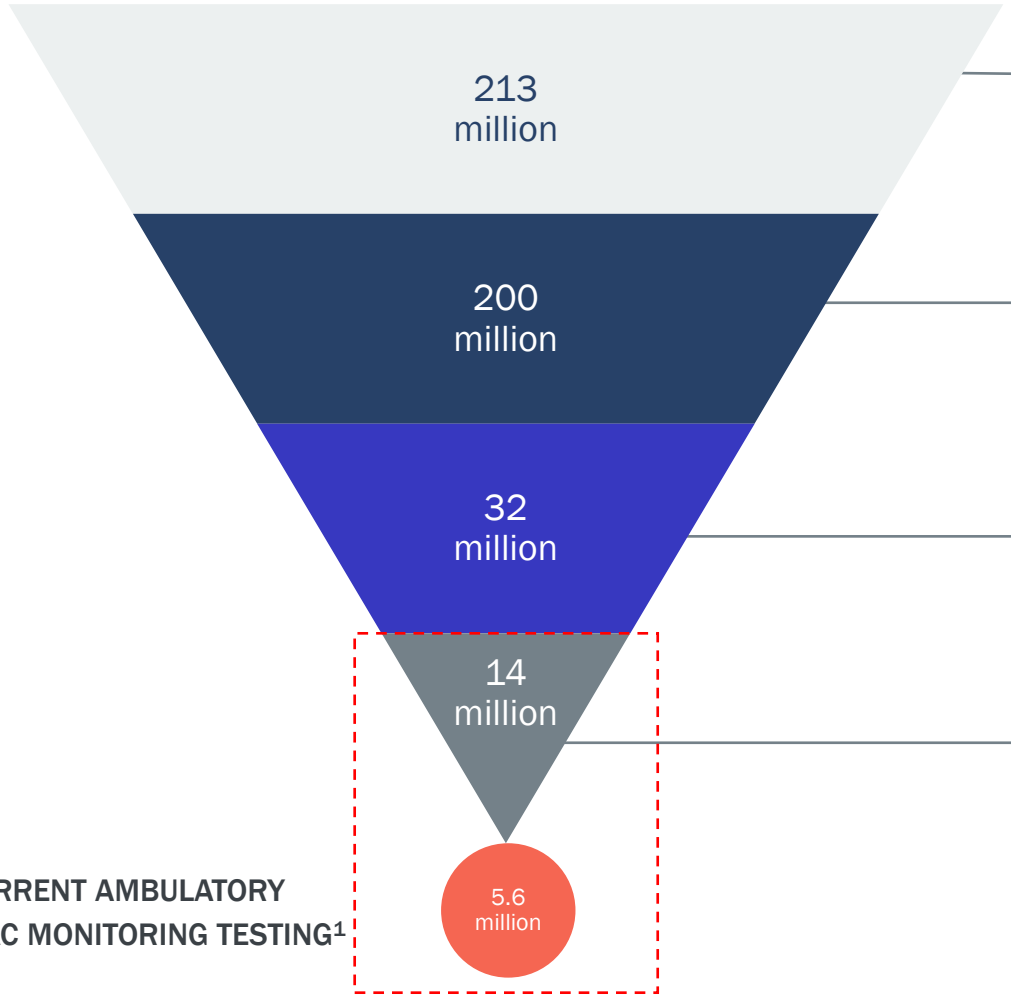
Significant Zio® market opportunity in the U.S.



US PATIENT POPULATION
- >20 years old (excludes non-insured population)
- Source: US Census Bureau[2]

UNIQUE PCP VISITS
- Average ~2.8 physician visits annually
- 51% are PCP visits
- IRTC estimates ~200M unique patients[3]
- Source: CDC Medical Care Survey 2018[4,5]

PATIENTS WITH PALPITATIONS (SYMPTOMATIC)
- 16% palpitation prevalence in PCP setting
- Source: Am Fam Physician 2017[6]

PCP PALPITATIONS – CARDIAC RELATED
- 43% of palpitations were cardiac related
- Non-cardiac related examples: medication, anxiety, caffeine, pregnancy
- Source: The American Journal of Medicine[7]

See appendix for sources

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Broad access achieved through commercial and government payers

XT | AT

Most major commercial plans cover Zio® XT and Zio® AT[1]

Medicare coverage available for Zio® XT and Zio® AT nationwide[2]

Medicare national pricing established for Zio® XT via 2023 Physician Fee Schedule Final Rule[3]

1. Includes Medicare Advantage. Third-party payor and Medicare Advantage criteria apply.
2. Medicare criteria applies. Current regional MAC reimbursement and proposed national rate.
3. Implied payment rates ranging from $216 to $307 across the Company's three IDTFs for CPT codes 93243 and 93247 which apply to iRhythm's Zio® XT service.

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OUS opportunity represents $1+ billion with 5+ million TAM in prioritized countries across EMEA and Asia Pacific

UNITED KINGDOM

Early commercialization

500,000

Ambulatory cardiac monitoring tests annually

NEXT STEPS

Continued growth in private market

Demonstrate real-world pathway transformation through AI award

Pursue long-term reimbursement

PRIORITIZED EU COUNTRIES

Switzerland, Spain, Sweden, the Netherlands, Germany and France

Initiating market access efforts in 2023 and 2024

1,800,000+

Ambulatory cardiac monitoring tests annually in target countries

NEXT STEPS

Create market awareness through KOL engagement

Initial priming opportunity in private markets

JAPAN

Pursuing regulatory approval

1,500,000

Ambulatory cardiac monitoring tests annually

NEXT STEPS

Submit Shonin application

Regulatory approval by PMDA targeted late 2023

Reimbursement listing by MHLW targeted 2024

See appendix for sources

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INTRODUCING

know your rhythm

BY ZIO®

The ground-breaking program for early detection of heart arrhythmias.

know your rhythm BY ZIO®



KNOW YOUR RHYTHM

Zio® XT provides high value from health economic perspective

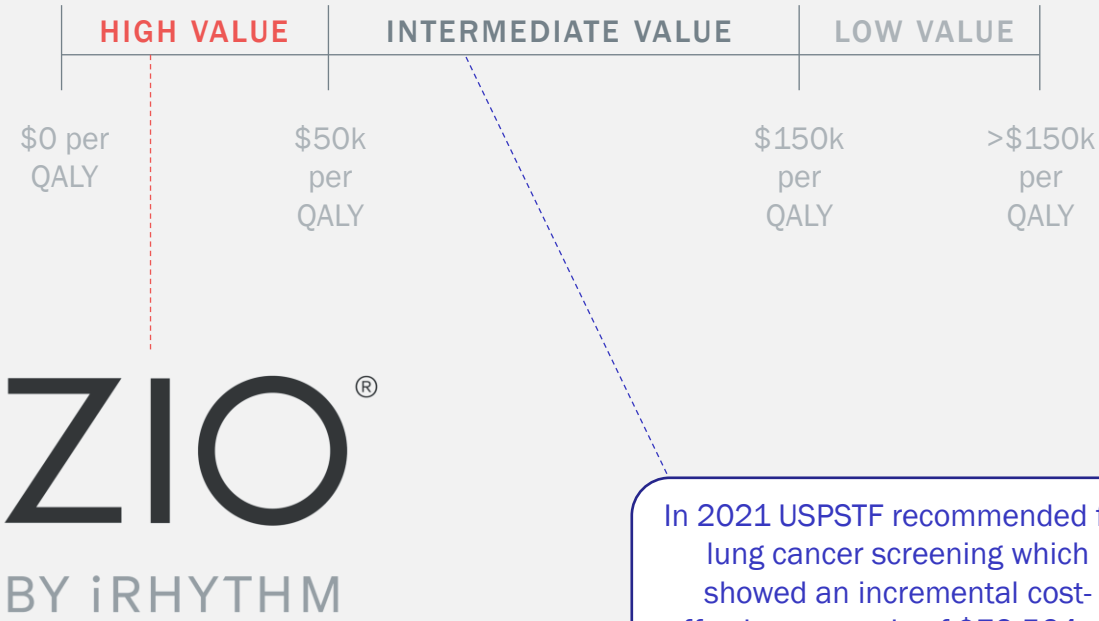
Zio® XT demonstrated gain in quality-adjusted life expectancy while providing excellent value to healthcare systems by enabling early diagnosis

Incremental cost-effectiveness ratio of $17,000 per quality-adjusted life year gained considered significantly below accepted willingness-to-pay thresholds[1,2]

1. Reynolds et. al. AHA Scientific Sessions. Nov, 2022.
2. Anderson, Jeffrey L et al. ACC/AHA statement on cost/value methodology in clinical practice guidelines and performance measures: a report of the American College of Cardiology/American Heart Association Task Force on Performance Measures and Task Force on Practice Guidelines. Circulation vol. 129,22 (2014): 2329-45.
3. Toumazis, Iakovos et al. "Cost-effectiveness Evaluation of the 2021 US Preventive Services Task Force Recommendation for Lung Cancer Screening." *JAMA oncology* vol. 7,12 (2021): 1833-1842. doi:10.1001/jamaoncol.2021.4942

know your rhythm BY ZIO®

ICER fixed cost effectiveness thresholds for diagnostic interventions



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Significant adjacent market opportunities



SLEEP APNEA

2022 prevalence[1]: 40.1M

Up to 80% of AF patients have sleep apnea

Large prevalence of undiagnosed sleep apnea with poor convenient diagnostic pathway at PCP



HEART FAILURE

2022 prevalence[1]: 8.4M

25% of heart failure patients have AF

AF begets heart failure, causing high readmission



HYPERTENSION

2022 prevalence[1]: 166.0M

Up to 90% of AF patients have hypertension and there is a large comorbid hypertension population

1. Estimated 2022 prevalence

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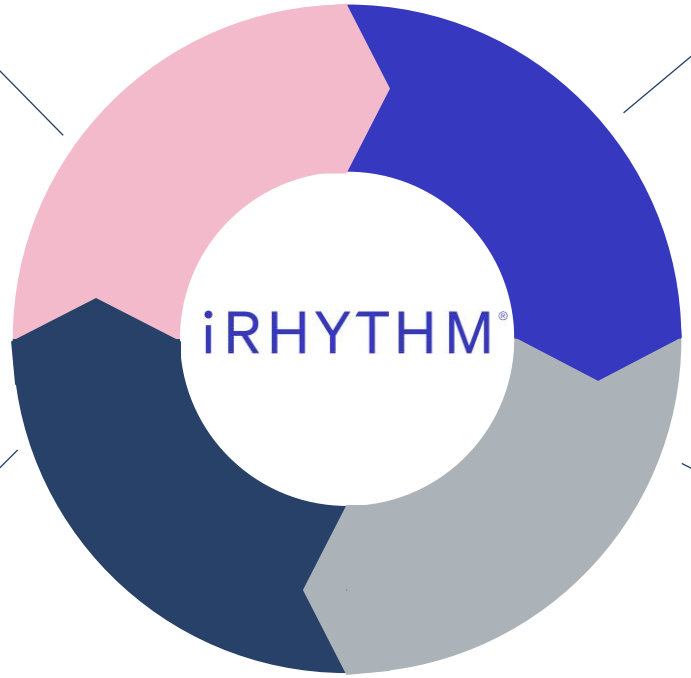
Significant accomplishments and investments in 2022 provide the foundation for sustained high growth over the long term

ENABLING MARKET EXPANSION OPPORTUNITIES

- Record number of new Zio® XT account openings
- Significant move into Primary Care
- Securing first major private UK tender
- First Know Your Rhythm commercial pilot Term Sheet signed

ACCELERATING INNOVATION

- FDA clearance of 2nd generation algorithm
- Zio® monitor limited market release initiated
- FDA clearance of clinically integrated ZEUS System for the Zio Watch
- Economic analysis of mSToPS study confirmed Zio® provides high value from a health economic perspective
- Redesigned Zio® MCT planned for FDA submission in ’23



IMPROVING FINANCIAL PROFILE

- Finalized Medicare national pricing for Zio® XT
- ~$200 million in cash on balance sheet
- $75M debt facility in place

FOCUSING ON OPERATIONAL EFFICIENCY

- Improved gross margin profile
- Improved adj. EBITDA Margin profile
- Pathway to 15% adj. EBITDA at $1.0B in rev’s, on road to 25%+ long-term adj. EBITDA

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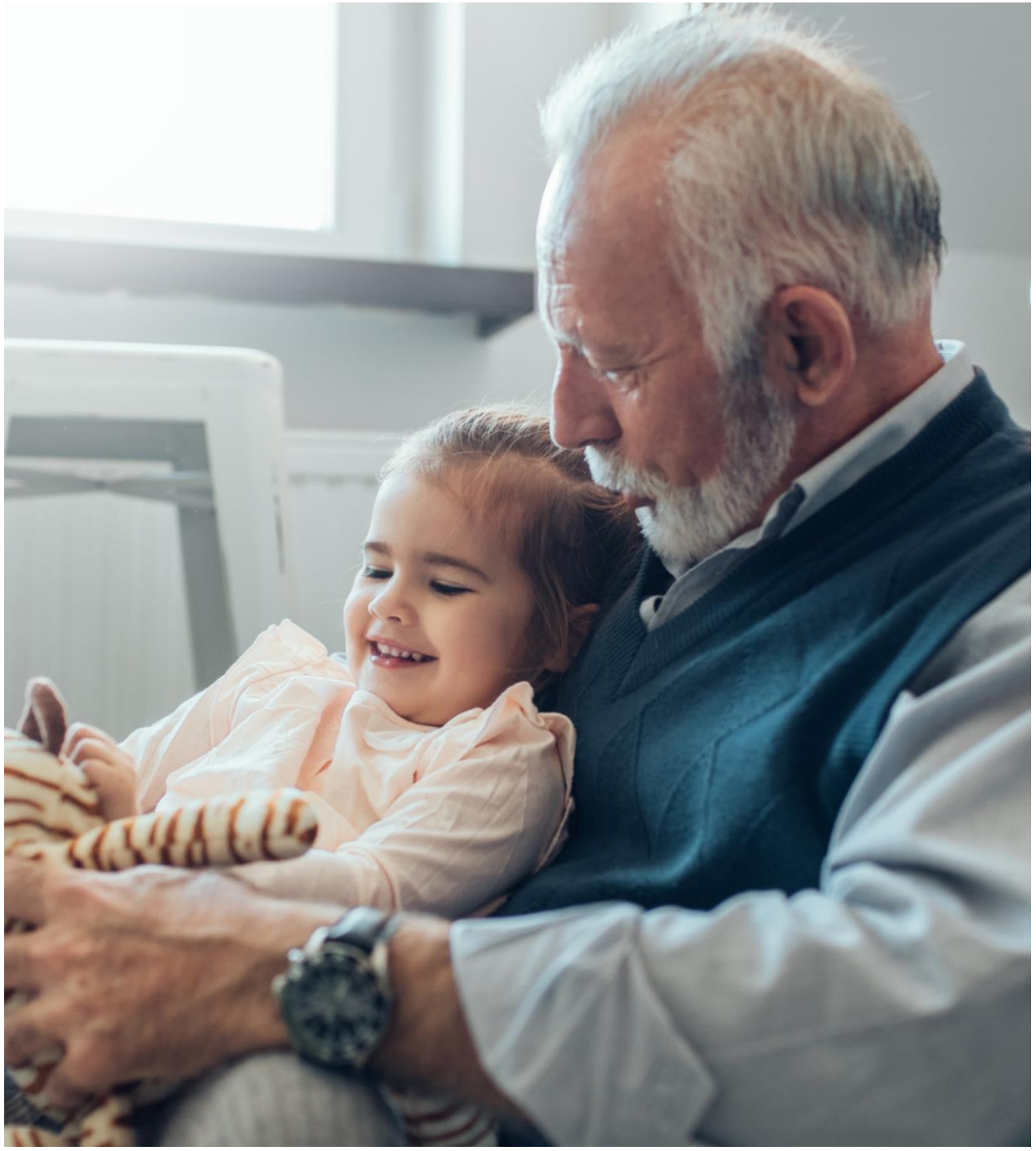

Addressing the future focus of healthcare

Expanding existing markets while extending into adjacent markets

Out-paced revenue growth from massive underpenetrated markets on a global scale

Delivering meaningful improvements in financial profile

iRHYTHM®

Appendix

Sources

SLIDE	SOURCES
Cardiac arrhythmia burden in the U.S. is immense	Morillo, C., et al. Atrial fibrillation: the current epidemic. *Journal of Geriatric Cardiology*, 2017; *Circulation*, 2018;137:1027-38; Rienstra, M., et al. Symptoms and functional status of patients with atrial fibrillation. *Circulation*, 2012; Atrial Fibrillation Fact Sheet. CDC, published September 27, 2021. Accessed January 7, 2022. https://www.cdc.gov/heartdisease/atrial_fibrillation.htm; Wexler, R., et al. Palpitations: Evaluation in the Primary Care Setting. *Am Fam Physician*, 2017; Probst, M., et al. Analysis of Emergency Department Visits for Palpitations (From the National Hospital Ambulatory Medical Care Survey). *Am J Cardiol*, 2014; Stroke Facts. CDC, published May 25, 2021. Accessed January 7, 2022. https://www.cdc.gov/stroke/facts.htm.
Substantial and growing market potential	See sources for slide 'Significant Zio® market opportunity in the U.S.'
Significant Zio® market opportunity in the U.S.	DRG: Ambulatory Electrocardiography Monitoring Devices, Market Insights, US, 2022; US Population per U.S. Census Bureau. Accessed at: https://simplemaps.com/data/us-zips; iRhythm estimate assumes a reduction of PCP visits due to the impact of COVID-19 on patient visit trends (either patients delaying or not seeking care); CDC ambulatory care use and physician office visits. Accessed at: https://www.cdc.gov/nchs/fastats/physician-visits.htm; Urban Institute Report via American Academy of Family Physicians Foundation https://www.aafp.org/news/health-of-the-public/20211006delayedcare.html; Wexler RK, Pleister A, Raman SV. Palpitations: Evaluation in the Primary Care Setting. *Am Fam Physician*. 2017 Dec 15;96(12):784-789; Weber BE, Kapoor WN. Evaluation and outcomes of patients with palpitations. *The American Journal of Medicine*. 1996;14(6):138-148.
OUS opportunity represents $1+ billion with 5+ million TAM in prioritized countries across EMEA and Asia Pacific	*UK:* iRhythm estimate. UK Office for National Statistics; Hospital Episode Statistics, NHS Digital, 2019-2020; UK Healthcare Market Review 33ed, LaingBuisson, 2021. Accessed 5 January 2022. https://www.laingbuisson.com/shop/uk-healthcare-market-review-33ed/; The UK private health market, Kings Fund, 2014. Accessed 5 January 2022. https://www.kingsfund.org.uk/sites/default/files/media/commission-appendix-uk-private-health-market.pdf; NHS England and the Health and Social Care Information Centre, NHS Hospital Data and Datasets: A Consultation. Published July 22, 2013. Accessed January 5, 2022. https://www.england.nhs.uk/wp-content/uploads/2013/07/hosp-data-consult.pdf; The Health and Social Care Information Centre, Hospital Episode Statistics (HES): Improving the quality and value of hospital data. Published 2011. Accessed January 5, 2022. https://www.aomrc.org.uk/wp-content/uploads/2016/05/Hospital_Episode_Statistics_quality_value_data_0511.pdf. *Prioritized EU countries:* iRhythm estimate. Global population and healthcare spend per capita, World Bank, 2019 and 2020. Accessed 5 January 2022. https://data.worldbank.org; The Burden of Cardiovascular Disease and Diabetes, OECD, 2011. Accessed 5 January 2022. https://read.oecd-ilibrary.org/social-issues-migration-health/cardiovascular-disease-and-diabetes-policies-for-better-health-and-quality-of-care_9789264233010-en. Federal Statistical Office of Germany and Gesundheitsberichterstattung; Dutch Healthcare Authority; Swedish ICD & Pacemaker Registry and Swedish Society for Clinical Physiology *Japan:* Japan Ministry of Health Labor and Welfare.

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