

# Redefining What's Possible in Organ Transplantation

January 2022





# Cautionary Note Regarding Forward-Looking Statements

This presentation contains forward-looking statements. Investors are cautioned not to place undue reliance on these forward-looking statements, including statements about our results of operations, commercial opportunity and the rate of adoption and benefits of the OCS. Each forward-looking statement is subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such statement. Some of the key factors that could cause actual results to differ include: that we continue to incur losses; our need to raise additional funding; our existing and any future indebtedness, including our ability to comply with affirmative and negative covenants under our credit agreement to which we will remain subject to until maturity, and our ability to obtain additional financing on favorable terms or at all; the fluctuation of our financial results from quarter to quarter; our ability to use net operating losses and research and development credit carryforwards; our dependence on the success of the OCS; the rate and degree of market acceptance of the OCS; our ability to educate patients, surgeons, transplant centers and private payors of benefits offered by the OCS; the impact of the outbreak of the novel strain of coronavirus and associated containment and remediation efforts; our ability to improve the OCS platform; our dependence on a limited number of customers for a significant portion of our net revenue; the timing of and our ability to obtain and maintain regulatory approvals or clearances for our OCS products; our ability to adequately respond to FDA follow-up inquiries in a timely manner; the performance of our third-party suppliers and manufacturers; the timing or results of clinical trials for the OCS; our manufacturing, sales, marketing and clinical support capabilities and strategy; attacks against our information technology infrastructure; the economic, political and other risks associated with our foreign operations; our ability to attract and retain key personnel; our ability to protect, defend, maintain and enforce our intellectual property rights relating to the OCS and avoid allegations that our products infringe, misappropriate or otherwise violate the intellectual property rights of third parties; our ability to obtain and maintain regulatory approvals or clearance for our OCS products; the pricing of the OCS, as well as the reimbursement coverage for the OCS in the United States and internationally; regulatory developments in the United States, European Union and other jurisdictions; the extent and success of competing products that are or may become available; the impact of any product recalls or improper use of our products; our use of proceeds from our equity offerings; our estimates regarding revenues, expenses and needs for additional financing; and the risks identified under the heading "Risk Factors" and in our annual report on Form 10-K for the year ended December 30, 2020, our quarterly reports on Form 10-Q, and in any subsequent filings with the Securities and Exchange Commission ("SEC"). Additional information will be made available by our annual and quarterly reports and other filings that we make from time to time with the SEC. These forward-looking statements (except as otherwise noted) speak only as of the date of this presentation. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We undertake no obligation to update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by applicable law.

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## Market & Industry Data

Projections, estimates, industry data and information contained in this presentation, including the Company's general expectations and market position and market opportunity, are based on information from third-party sources and management estimates. Although the Company believes that its third-party sources are reliable, the Company cannot guarantee the accuracy or completeness of its sources. The Company's management estimates are derived from third-party sources, publicly available information, the Company's knowledge of its industry and assumptions based on such information and knowledge. The Company's management estimates have not been verified by any independent source. All of the projections, estimates, market data and industry information used in this presentation involve a number of assumptions and limitations, and you are cautioned not to give undue weight to such information. In addition, projections, estimates and assumptions relating to the Company's and its industry's future performance and the Company's estimates of the potential pool of donors and potential addressable commercial opportunity, are necessarily subject to a high degree of uncertainty and risk due to a variety of factors, including, but not limited to, those described above, that could cause future performance to differ materially from the Company's expressed projections, estimates and assumptions or those provided by third parties.



# TransMedics – What We Do



Improving Clinical  
Outcomes

Transforming  
Solid Organ  
Transplantation

Increasing Utilization  
Of Donor Organs



# Organ Transplantation is the **Gold Standard** Treatment for End- Stage Organ Failure



**PAYORS**  
Cost-effective treatment



**PATIENT**  
Longer life expectancy  
Best quality of life

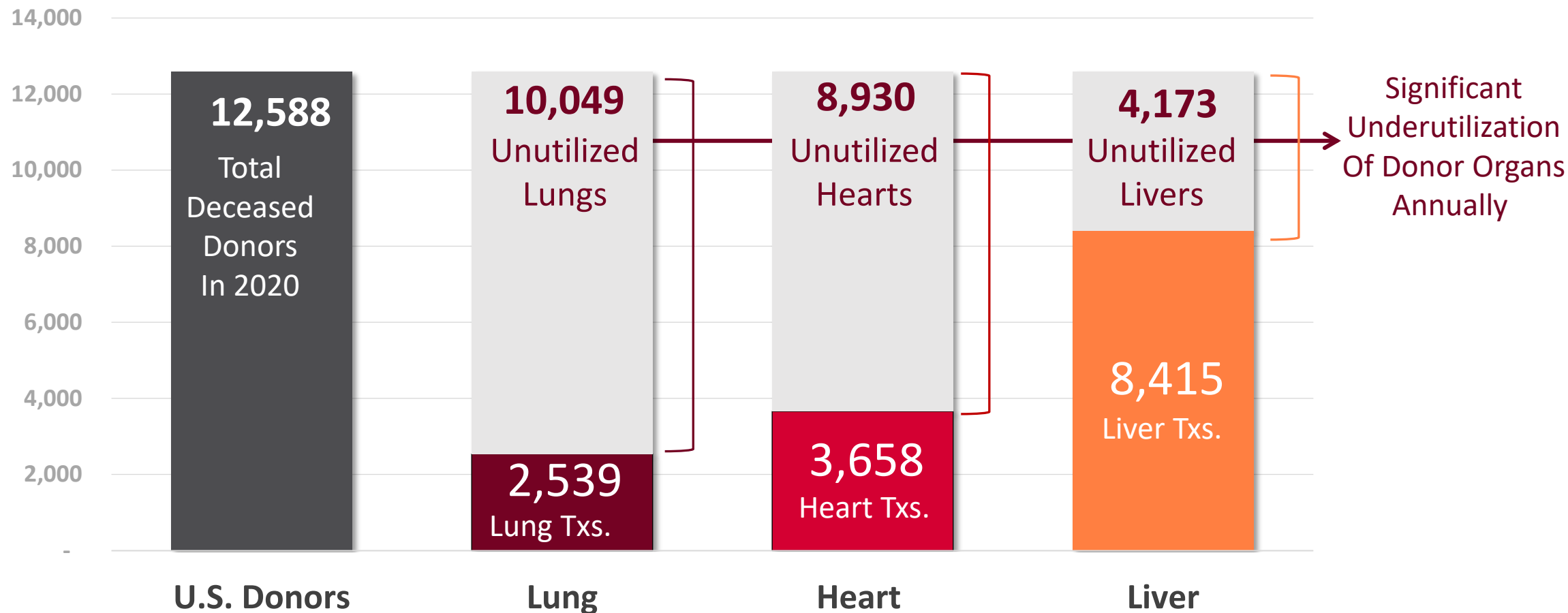


**PROVIDERS**  
Treatment of choice  
Meet CMS volume & quality metrics





# Massive Underutilization of Most Cost-Effective Treatment for End-Stage Organ Failure



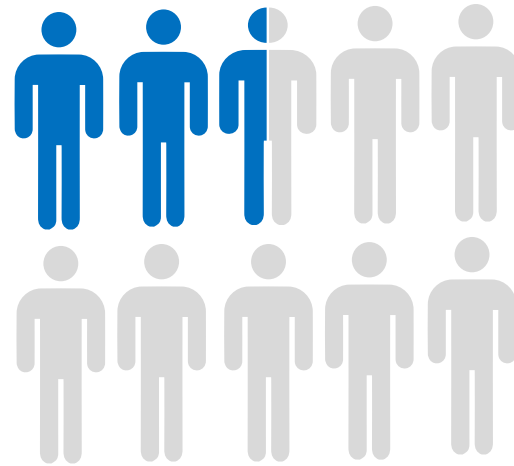
Source – 2020 Organ Procurement & Transplant Network (OPTN) Data

# Cold Storage Limits Utilization of Donor Organs

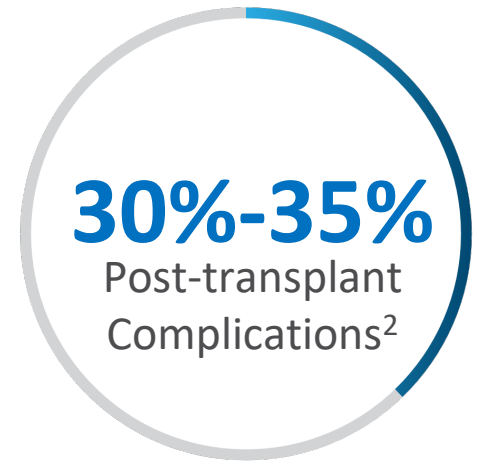


## Cold Storage

- X Severe Time-Dependent Injury (Ischemia)
- X No Organ Optimization Capabilities
- X No Assessment of Organ Viability



**Significant Under Utilization**  
Only 2-3 out of 10 thoracic organs are used<sup>1</sup>



Challenging  
Post-Transplant  
Clinical Outcomes

<sup>1</sup> U.S. Organ Procurement and Transplant Network (OPTN) 2016 Annual Report

<sup>2</sup> The Lancet Respiratory Medicine Journal; Results of OCS Lung INSPIRE Trial; Singh et al.; ISHLT Primary graft dysfunction Incidence, Risk factors and Outcomes ; Transplantation 2019; Vol 103, No.2 336-343.

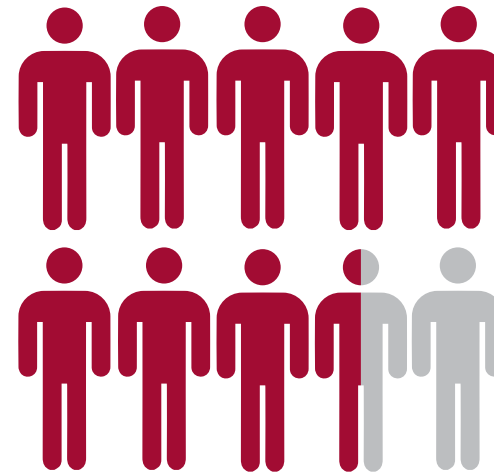


# OCS Overcomes Cold Storage Limitations

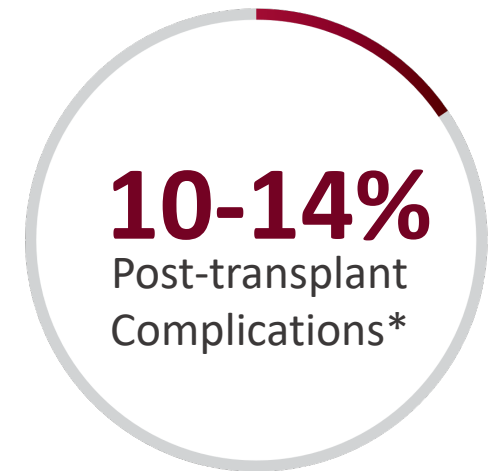


## Organ Care System

- ✓ Significant Reduction in Ischemia
- ✓ Enable Organ Optimization Outside of the Human Body
- ✓ Allow for Organ Viability Assessment



Significant Increase in  
Organ Utilization



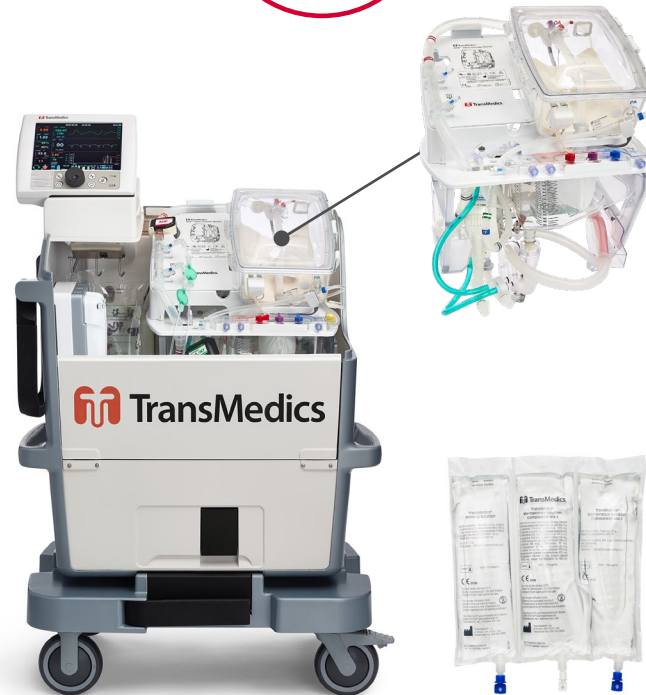
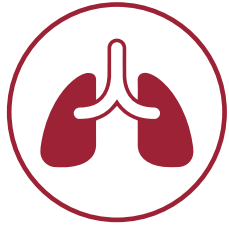
Significant  
Improvement  
of Clinical Outcomes

\*The Lancet Respiratory Medicine Journal; Results of OCS Lung INSPIRE Trial; Results of OCS Heart EXPAND Trial





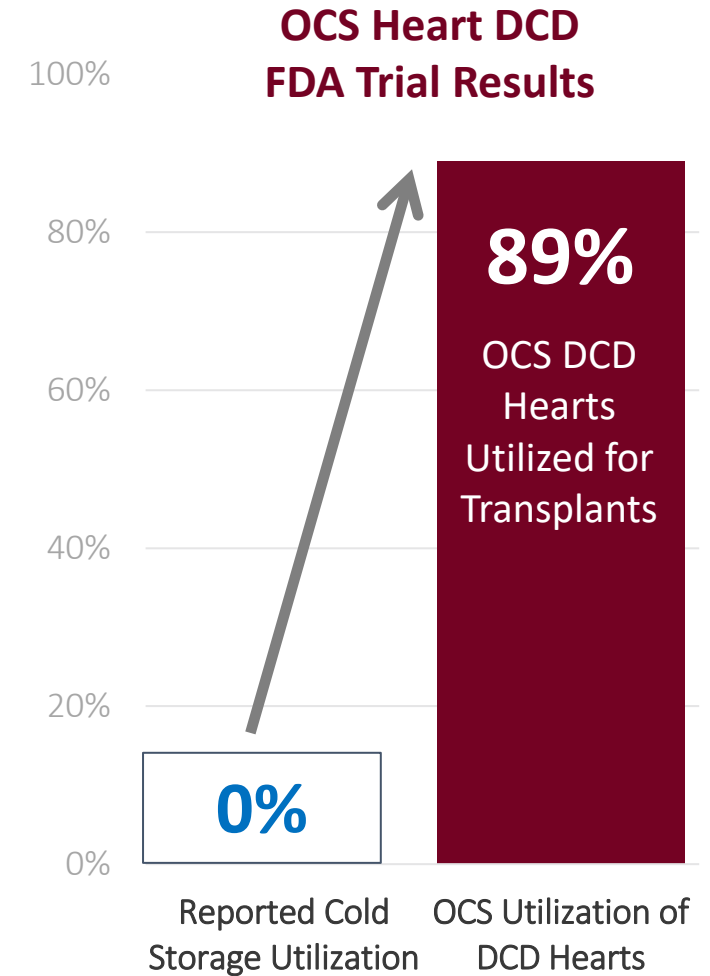
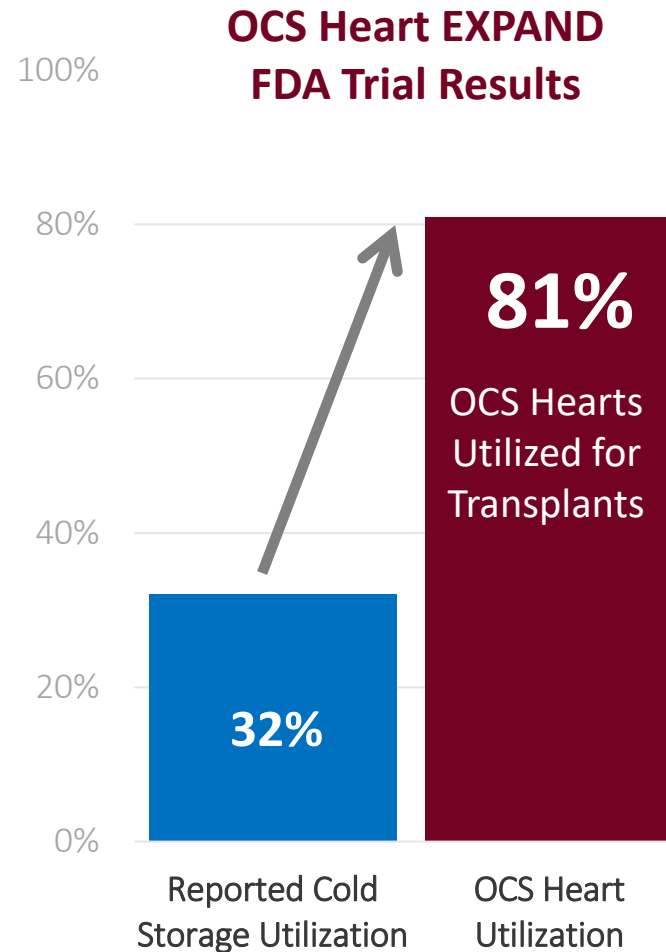
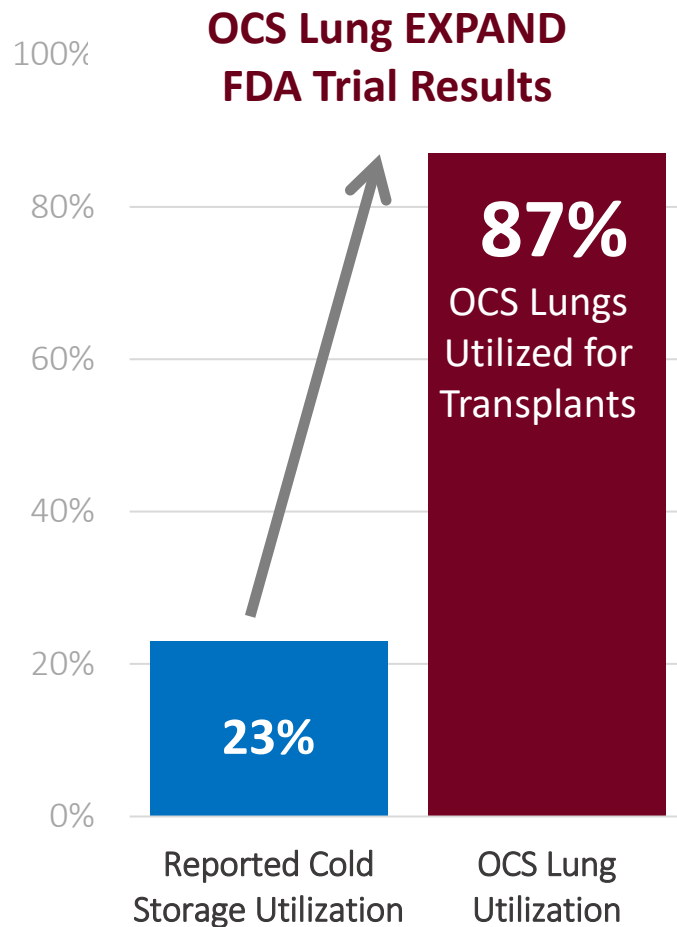
# The Only FDA Approved - Multi-Organ Technology Platform





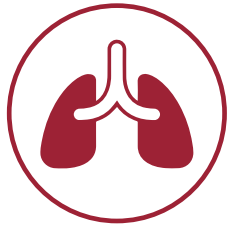


# The OCS Technology Impact on Donor Organ Utilization





# OCS Impact on Post-Transplant Clinical Outcomes



## OCS Lung Clinical Outcomes

**87%** Utilization of lungs currently unused from DBD & DCD donors – good outcomes

**50%** Reduction of severe post-transplant complications

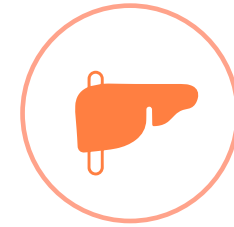


## OCS Heart Clinical Outcomes

**81%** Utilization of DBD hearts currently unused – good outcomes

**65%** Lower\* severe post-transplant complications

**95%** Patient survival after DCD donor heart transplants



## OCS Liver Clinical Outcomes

**2X** Rate of DCD donor liver utilization

**43%** Reduction of severe post-transplant complications

**84%** Reduction in long-term biliary complications

\* Nicoara A., et al. Primary graft dysfunction after heart transplantation: Incidence, trends, and associated risk factors; Am J Transplant. 2018;18:1461–1470.



# Current Transplant Dynamics

## Transplant Center Manages:



Pre-Transplant  
Patient Care



Surgical  
Retrieval



OCS  
Technology



Transplant  
Procedure



Transportation  
& Logistics



**Transplant Centers Face Logistical Challenges**  
Due to Complexities of Management

## OPO Manages:



Donor  
Management



Allocation



**OPO's are under pressure**  
by CMS & HHS to increase the number  
of organ transplants in the U.S.



# National OCS Program is Transforming the Transplant Space



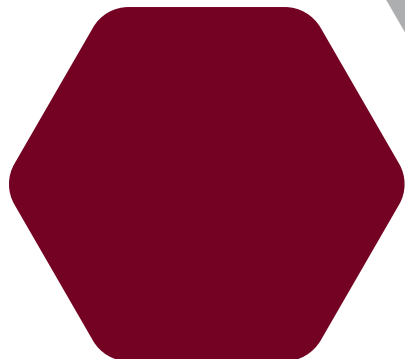
## **TECHNOLOGY & SERVICES**

Providing end-to-end technology and service solution to maximize donor organ utilization for transplants



## **ESTABLISHING PARTNERSHIPS**

Partnering with major transplant centers and OPO's



## **DRIVING GROWTH**

Creating an efficient and scalable model to drive broader adoption of the OCS technology to increase transplant volume



# TransMedics is becoming a Key Partner in the Transplant Ecosystem



**The National OCS Program** takes the burden off the Transplant Center



# TransMedics is Uniquely Positioned to Deliver Results

Multi-Organ  
Technology



Extensive  
Clinical  
Evidence



Team of OCS  
Clinical  
Experts



Established  
Transplant Program  
Relationships



Dedicated to  
Transforming  
Transplantation





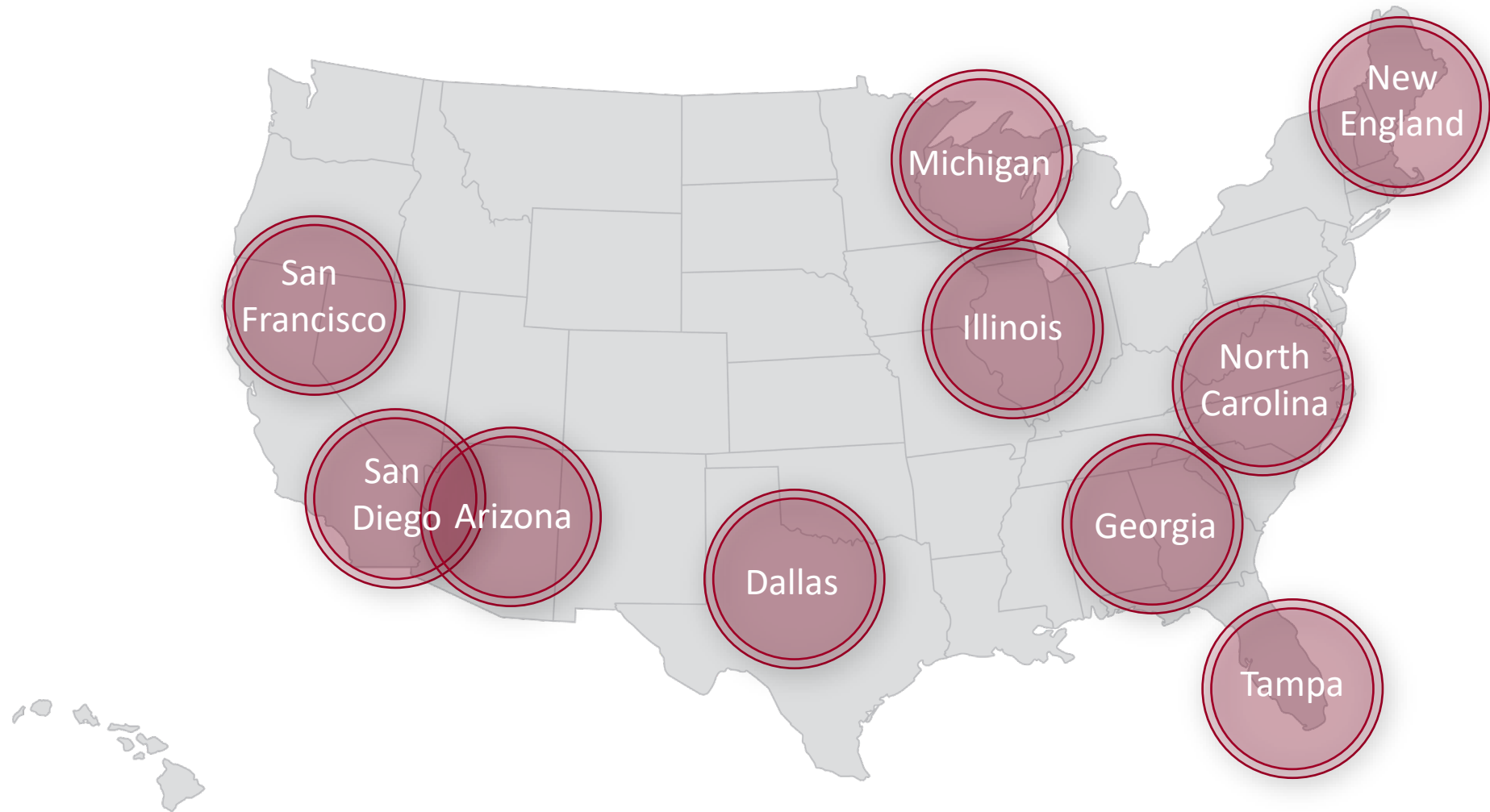
# Established Infrastructure to Deliver on our Mission





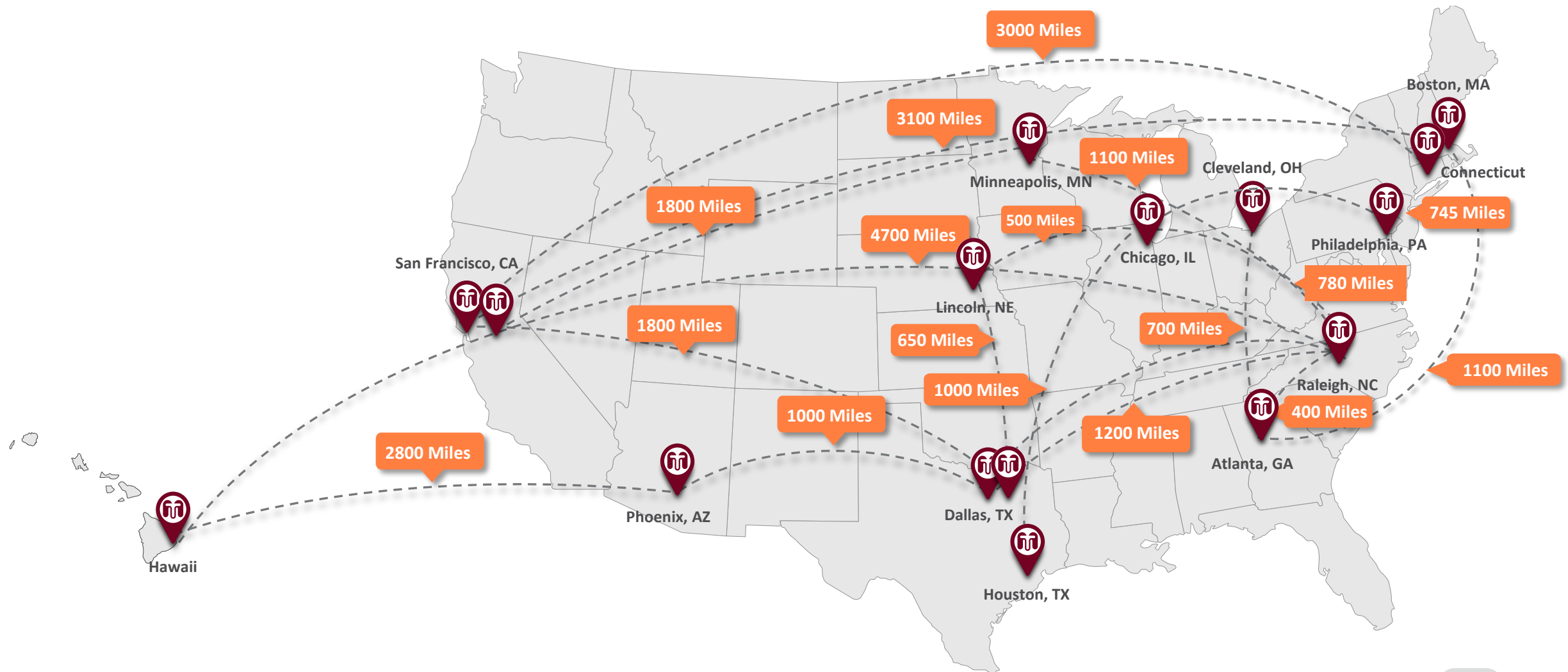


# 10 Active National OCS Program OPO Regions



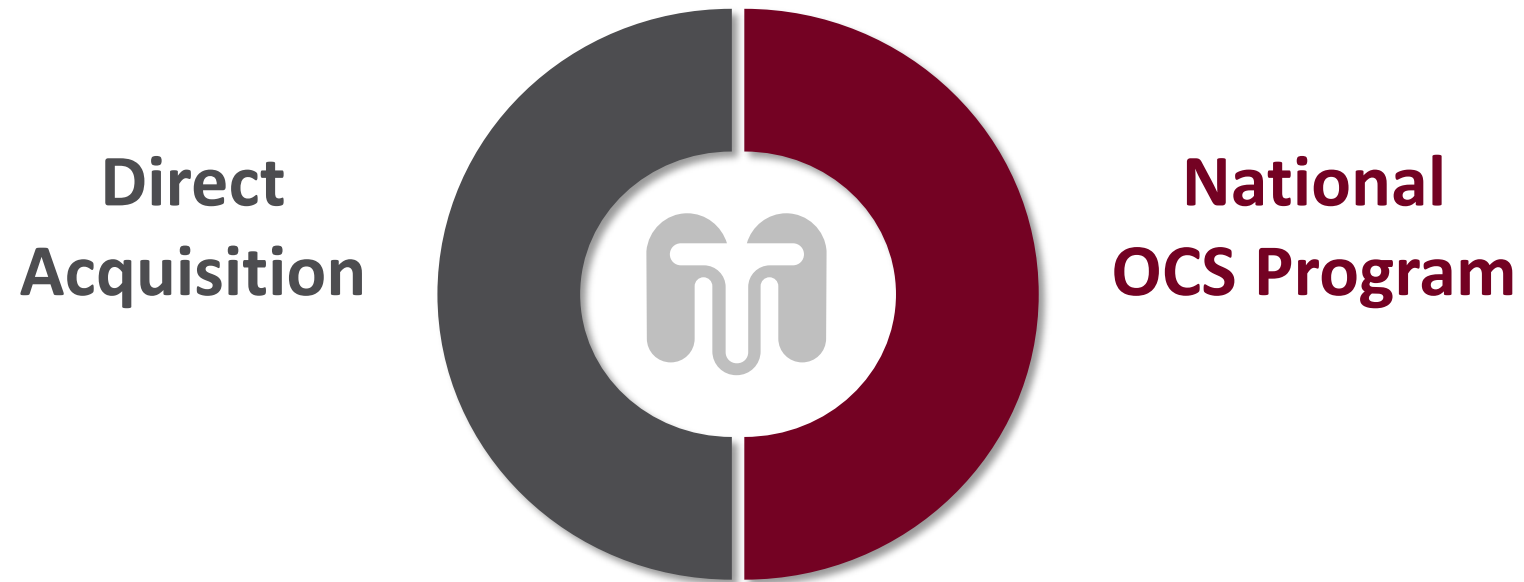


# Successful Clinical Examples of National OCS Lung Program Transplants





# OCS Commercialization Offering





# Key Milestones Achieved in 2021

**US FDA approval** of OCS Heart – DBD indication

**US FDA approval** of OCS Liver – DBD and DCD indications

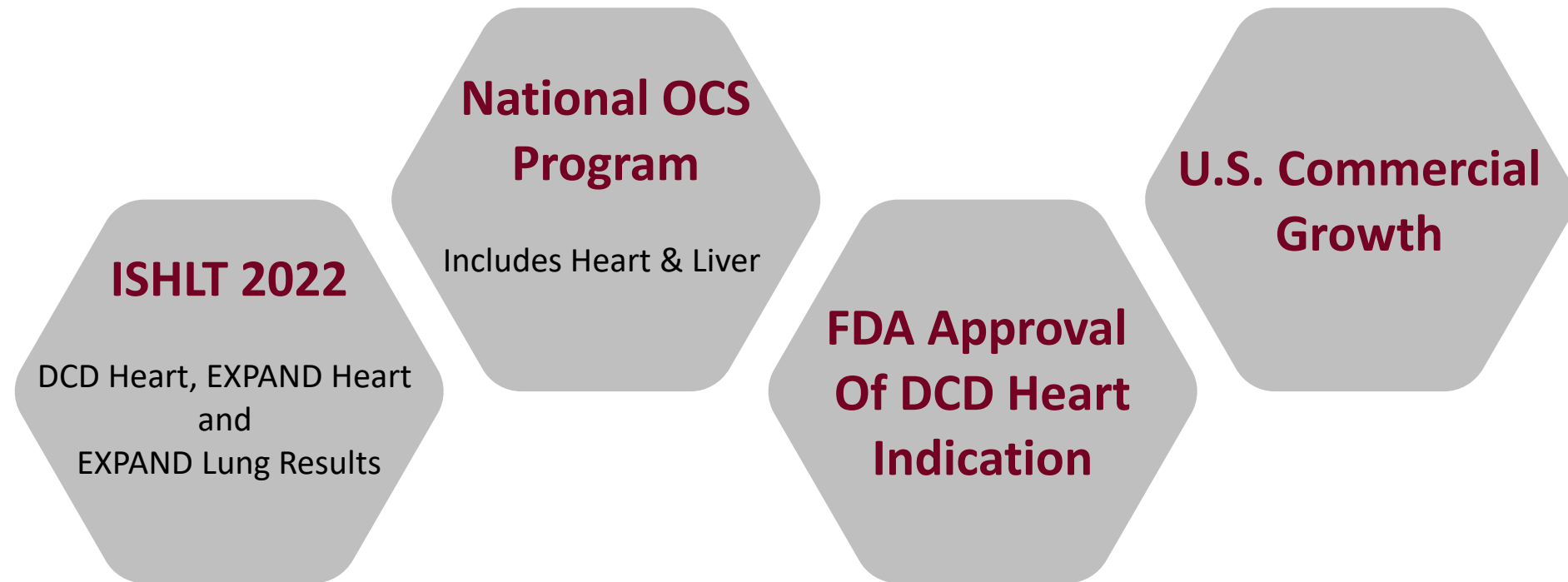
**FDA clearance** of OCS Lung Solution – Cold flush and storage indication

**Positive Top-line DCD Heart Trial** result & PMA is under review

**OCS Liver PROTECT Trial results** presented at ATC 2021 & Published in JAMA Surg.  
(Jan 2022)

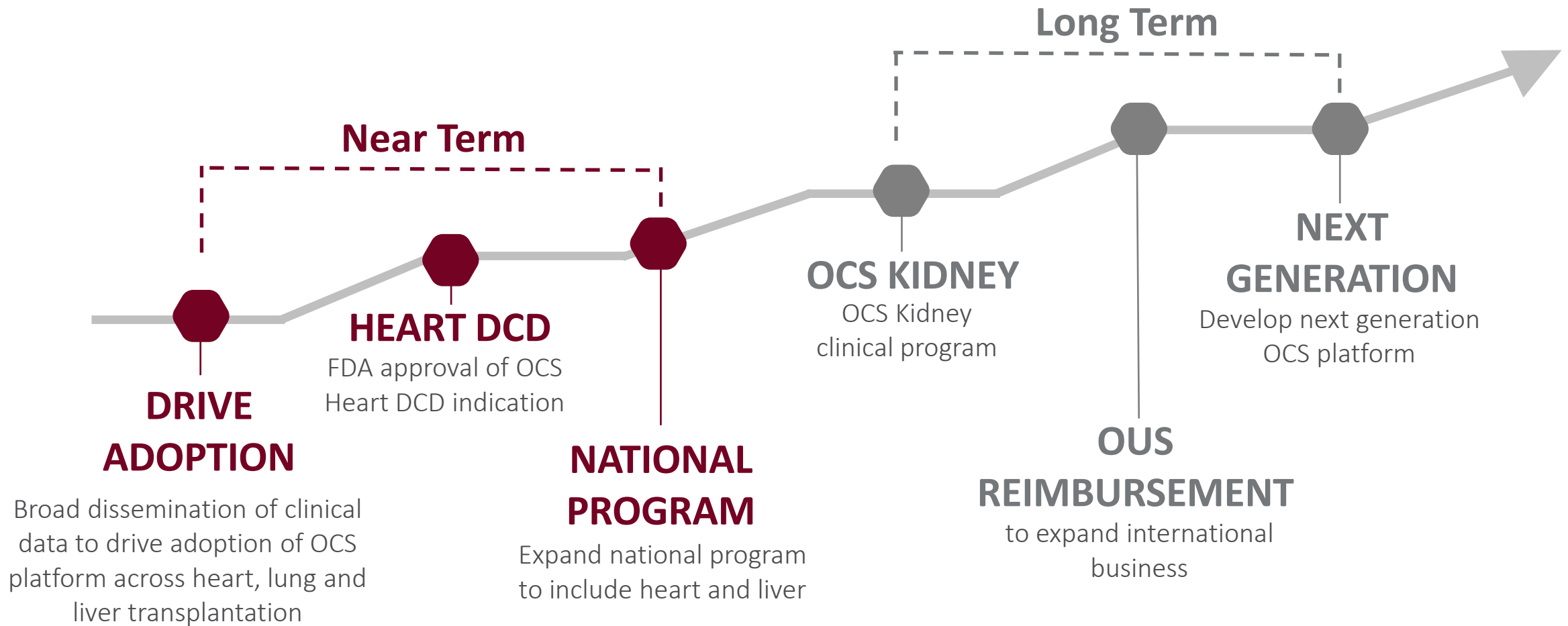


# Key 2022 Objectives



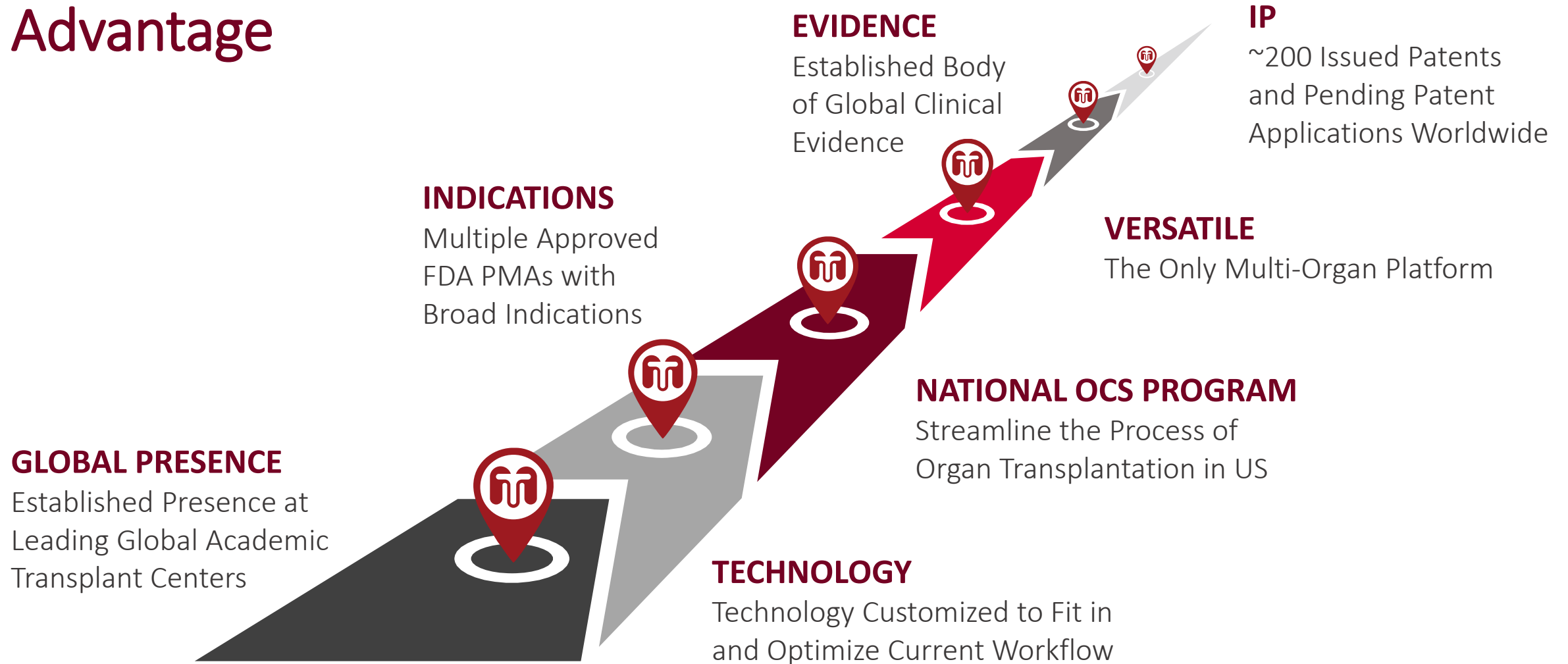


# TransMedics Growth Strategy





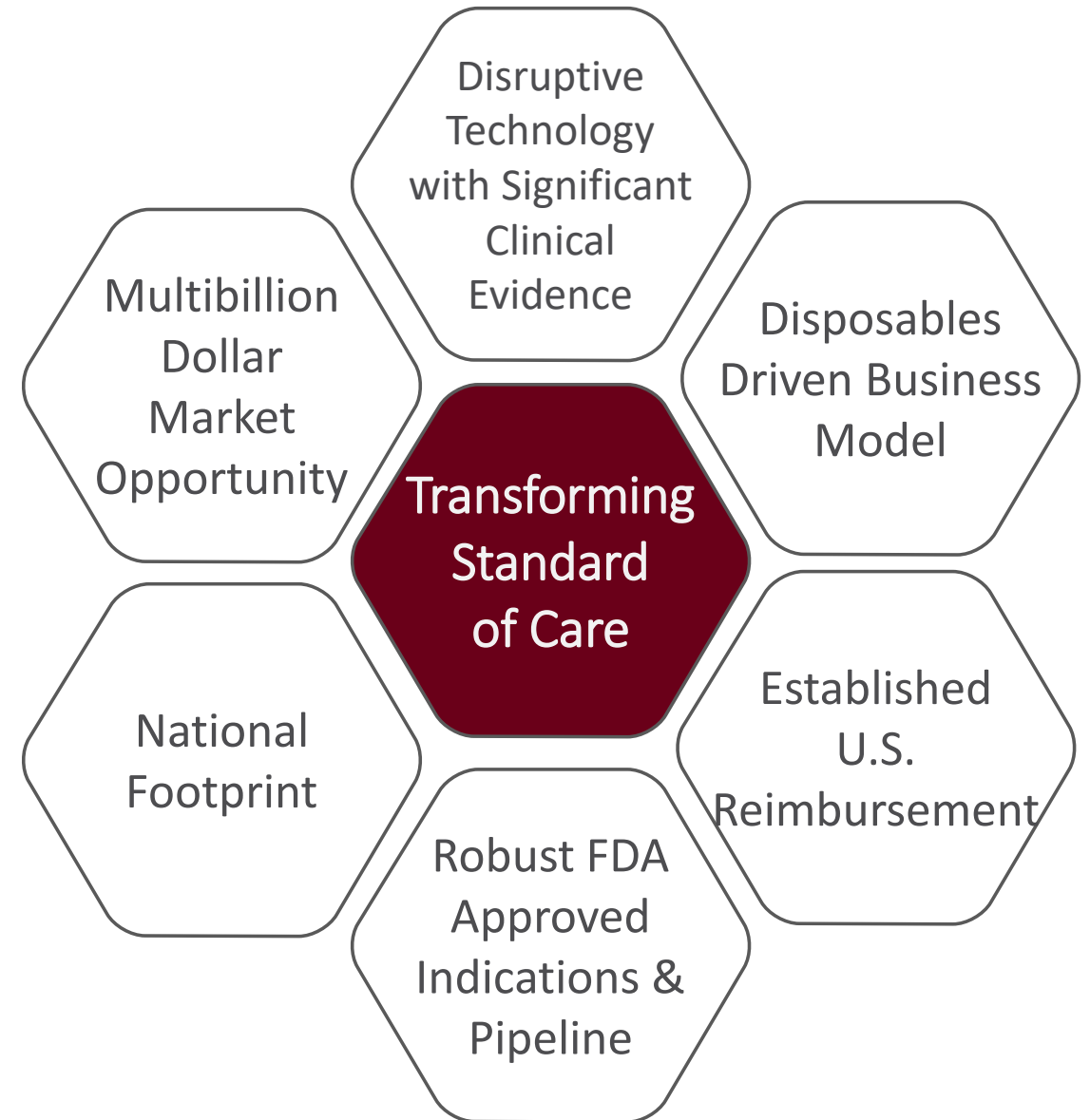
# Unique Competitive Advantage







## TransMedics – Significant Growth Potential



# Redefining What's Possible in Organ Transplantation

