



InspireMD Poised to Revolutionize the Carotid Intervention Market

INSPIREMD

Nasdaq: NSPR

Disclaimers

Forward-looking statements

This presentation contains “forward-looking statements.” Forward-looking statements include, but are not limited to, statements regarding InspireMD or its management team’s expectations, hopes, beliefs, intentions or strategies regarding future events, future financial performance, strategies, expectations, competitive environment and regulation. Such statements may be preceded by the words “intends,” “may,” “will,” “plans,” “expects,” “anticipates,” “projects,” “predicts,” “estimates,” “aims,” “believes,” “hopes,” “potential”, “scheduled” 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 the Company’s history of recurring losses and negative cash flows from operating activities, significant future commitments and the uncertainty regarding the adequacy of its liquidity to pursue its complete business objectives, and substantial doubt regarding its ability to continue as a going concern; the Company’s need to raise additional capital to meet its business requirements in the future and such capital raising may be costly or difficult to obtain and could dilute out stockholders’ ownership interests; the clinical development, commercialization and market acceptance of the Company’s products; whether the clinical trial results for the Company’s products will be predictive of real-world results; an inability to secure and maintain regulatory approvals for the sale of the Company’s products; negative clinical trial results or lengthy product delays in key markets; the Company’s ability to maintain compliance with the Nasdaq listing standards; the Company’s ability to generate significant revenues from its products; estimates of the Company’s expenses, future revenues, capital requirements and its needs for and ability to access sufficient additional financing, including any unexpected costs or delays in the ongoing commercial launch of its products; the Company’s dependence on a single manufacturing facility and its ability to comply with stringent manufacturing quality standards and to increase production as necessary; the risk that the data collected from the Company’s current and planned clinical trials may not be sufficient to demonstrate that its technology is an attractive alternative to other procedures and products; intense competition in the Company’s industry, with competitors having substantially greater financial, technological, research and development, regulatory and clinical, manufacturing, marketing and sales, distribution and personnel resources than it does; entry of new competitors and products and potential technological obsolescence of the Company’s products; inability to carry out research, development and commercialization plans; loss of a key customer or supplier; technical problems with the Company’s research and products and potential product liability claims; product malfunctions; price increases for supplies and components; whether access to the Company’s products is achieved in a commercially viable manner and whether its products receive adequate reimbursement by governmental and other third-party payers; the Company’s efforts to successfully obtain and maintain intellectual property protection covering its products, which may not be successful; adverse federal, state and local government regulation, in the United States, Europe or Israel and other foreign jurisdictions; the fact that the Company conducts business in multiple foreign jurisdictions, exposing it 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; security, political and economic instability in the Middle East that could harm the Company’s business, including due to the current security situation in Israel; current or future unfavorable economic and market conditions and adverse developments with respect to financial institutions and associated liquidity risk; and changes in tariffs, trade barriers, price and exchange controls and other regulatory requirements and the impact of such policies on the Company, its customers and suppliers, and the global economic environment. 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Executive Leadership Team

Deep industry experience and subject matter expertise



Marvin Slosman
Chief Executive Officer

- 30+ years of medical device experience, NSPR since 2019
- Previous CEO/President of ITAMAR Medical, Ovalum Vascular, Phormax Medical
- Prior experience at JNJ, GE Healthcare and Baxter
- BS from University of Alabama, MBA from University of Chicago



Shane Gleason
Chief Commercial Officer

- 20+ years of cardiovascular medical device experience, NSPR since 2023
- Previous CCO of NuVaira; VP Sales of TriVascular, Cordis and Surmodics
- Prior experience at Abbott and Edwards Lifesciences
- BS in Engineering Science and Mechanics from Virginia Tech, MBA from University of Maryland



Mike Lawless
Chief Financial Officer

- 20+ years of financial leadership management, NSPR since 2025
- Previous CFO of Lifeward Ltd.
- Prior leadership experience at Brooks Automation, PerkinElmer, MFS Investment Management
- BS in Economics from Swarthmore College, MBA from Tuck School of Business at Dartmouth College

Now Approved in the U.S. CGuard® Prime Carotid Stent System

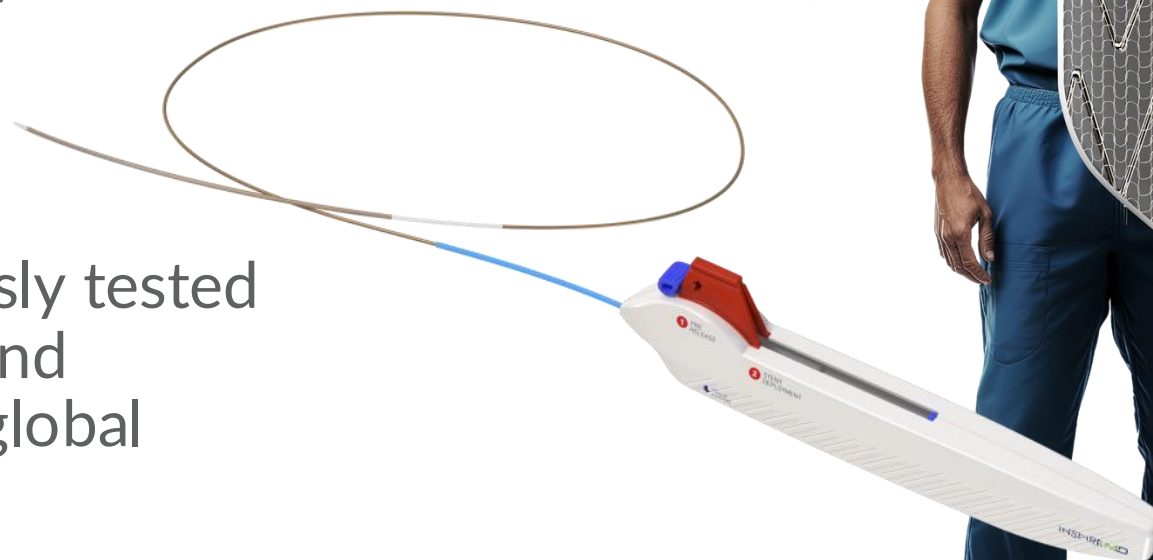
Ongoing U.S. Commercial Launch, With a Trained and Seasoned Salesforce Driving Adoption

A New Level of Stroke Prevention is Here

- With over 65,000 patients treated worldwide, we're ready to elevate embolic prevention for U.S. physicians and their patients

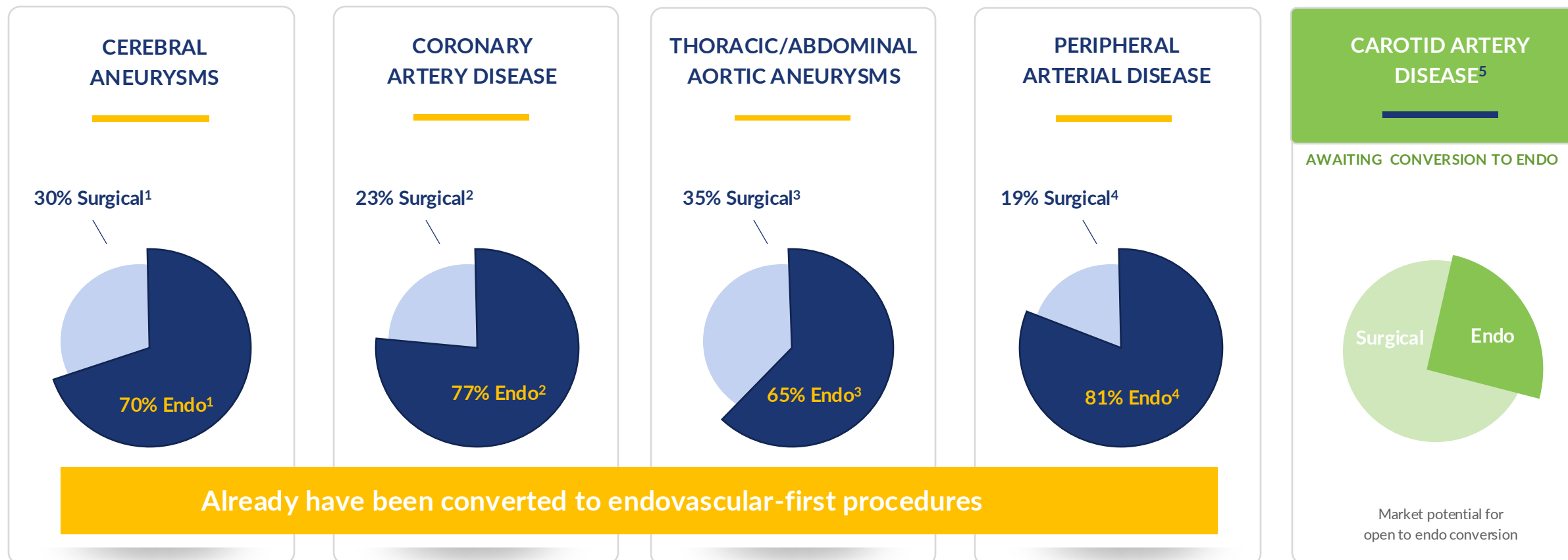
Tested. Trusted. Ready.

- Our U.S. entry brings a rigorously tested solution to stroke prevention and positions us to become a true global carotid technology leader



Endovascular Revolution Has Arrived

MicroNet™ covered CGuard® stent platform could become the new gold standard



¹Bekelis K, Gottlieb DJ, Su Y, et al. Comparison of clipping and coiling in elderly patients with unruptured cerebral aneurysms. J Neurosurg. 2017;126(3):811-818

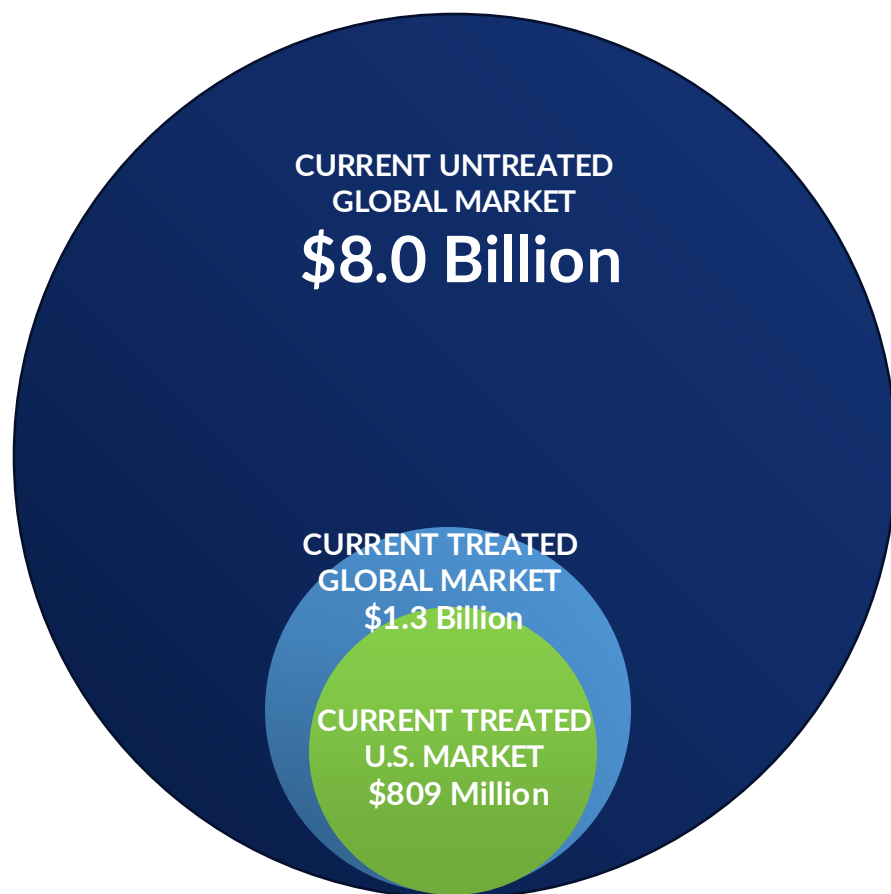
²Culler SD, Kugelmass AD, Brown PP, et al. Trends in Coronary Revascularization Procedures Among Medicare Beneficiaries Between 2008 and 2012. Circulation. 2015;131(4):362-70

³Beck AW, Sedrakyan A, Mao J, et al. Variations in Abdominal Aortic Aneurysm Care: A Report From the International Consortium of Vascular Registries. Circulation. 2016;134(24):1948-1958

⁴Guez, D., Hansberry, D. R., Gonsalves, C. F., Eschelman, D. J., Parker, L., Rao, V. M., & Levin, D. C. Recent Trends in Endovascular and Surgical Treatment of Peripheral Arterial Disease in the Medicare Population. AJR Am J Roentgenol. 2020 May;214(5):962-966.

⁵Procedures For Selected Nations, 2017 – 2025 presented to InspireMD, Inc. by Health Research International Personal Medical Systems, Inc. Sept. 13, 2021

\$8B Global Market Potential



~2.8 million

People diagnosed with High Grade Carotid Stenosis (HGCS)



~400,000

Global procedures (CEA/CAS/TCAR) annually to treat HGCS ⁽¹⁾



~155,000

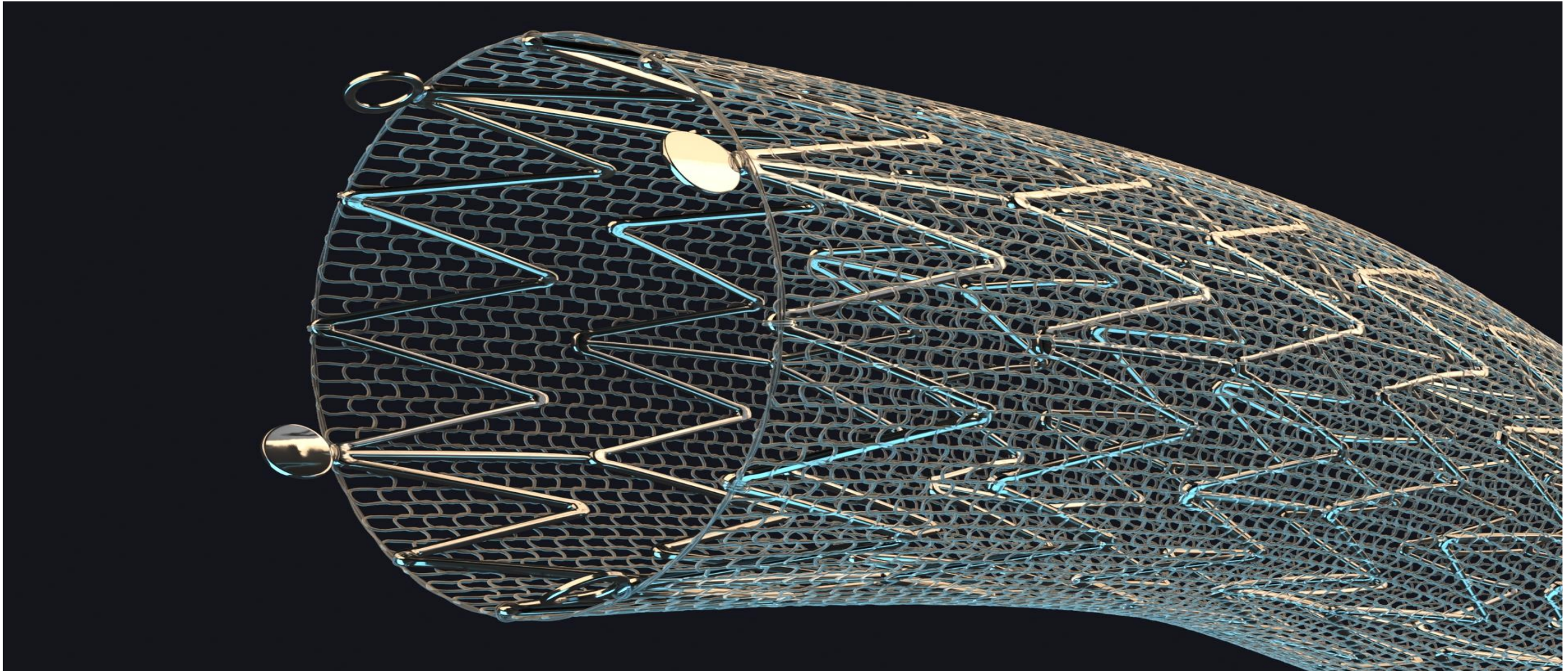
US Procedures (CEA/CAS/TCAR) annually

Market Growth Driver

Reimbursement for the treatment of asymptomatic and standard surgical risk patients increases CAS potential, expected to increase screening and diagnosis

Developer of CGuard® Prime Carotid Stent Platform

Dedicated to advancing the prevention of stroke and treatment of carotid artery disease



Transforming the Carotid Intervention Market



CGuard®Carotid Stent Platform

Proprietary MicroNet™ Technology

Highly differentiated platform for treatment of carotid artery disease and stroke prevention



Unmatched Clinical Outcomes

Short and Long-Term Results

Ten clinical trials completed with >2,000 patients presented or published including US IDE trial



Deep Pipeline and Strategic Roadmap

MicroNet™ technology pipeline; SwitchGuard NPS for TCAR; acute stroke with tandem lesions



CMS Coverage Expanded

Standard Risk and Asymptomatic Reimbursement

Enables stent-first approach to carotid revascularization



Significant Market Potential

Current Treated Market: \$1.3 Billion

(Patients treated with CEA + CAS globally), with significant growth potential



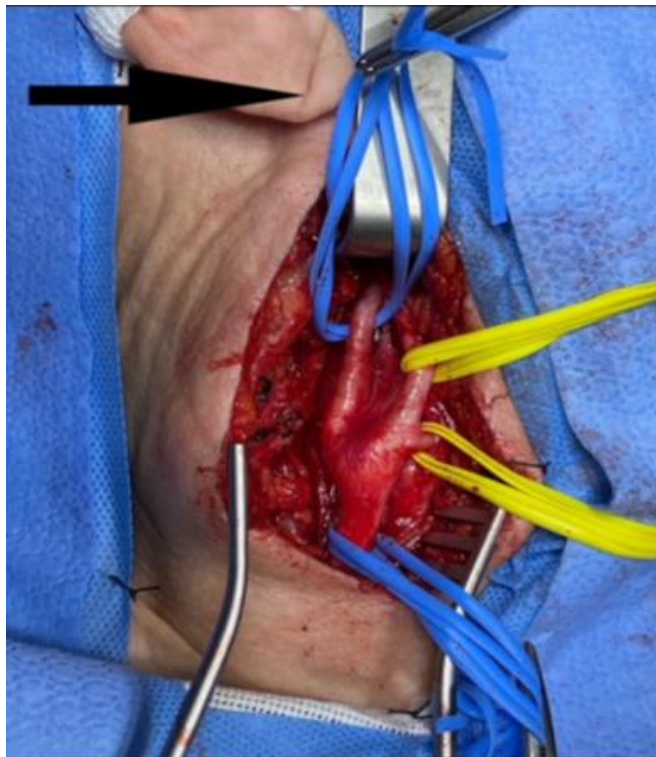
Expanding Commercial Footprint

Double-digit market share in >30 served countries (>30% in Italy)

Nearly 70,000 stents sold to date

CGuard Prime Received FDA Approval in June 2025, Launched Commercially in July 2025

A Picture is Worth a Thousand Words...



Surgical Endarterectomy

VS



90% occlusion

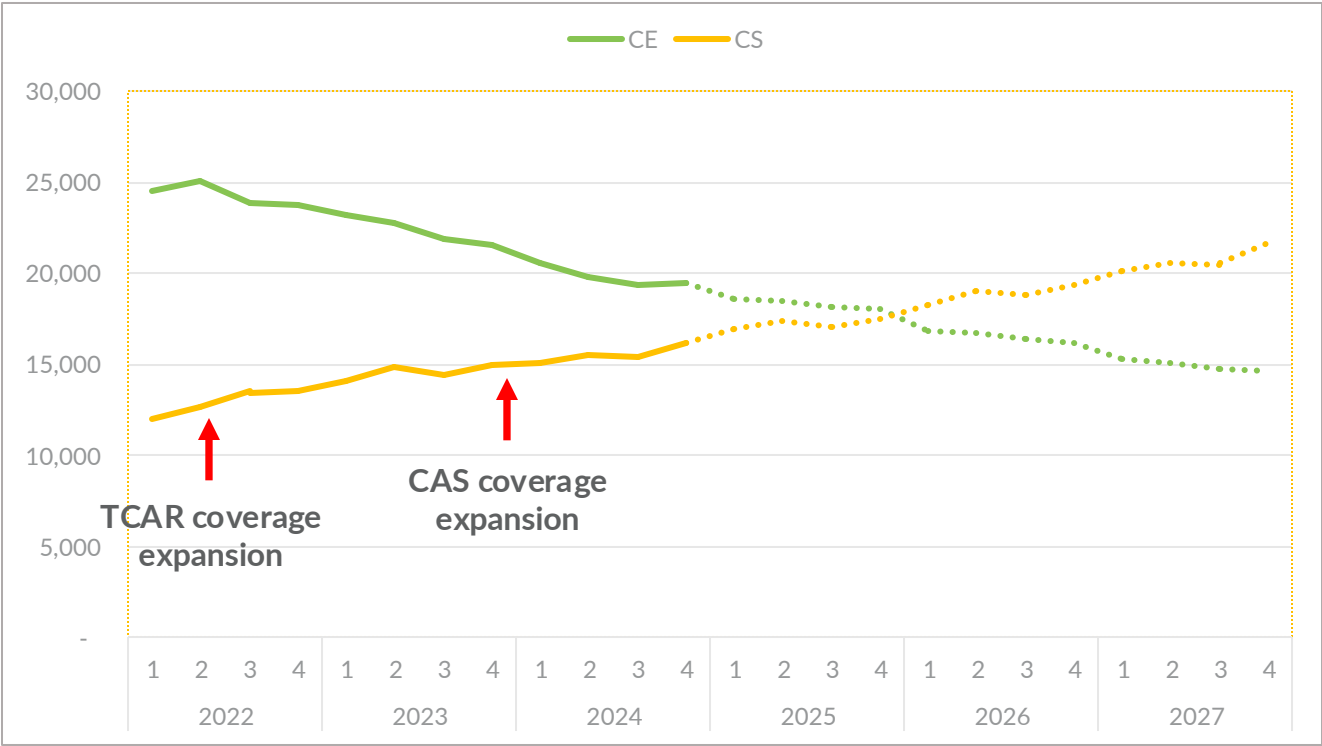


CGuard® Stent

Stenting

Carotid Stenting (CAS + TCAR) is on the Rise

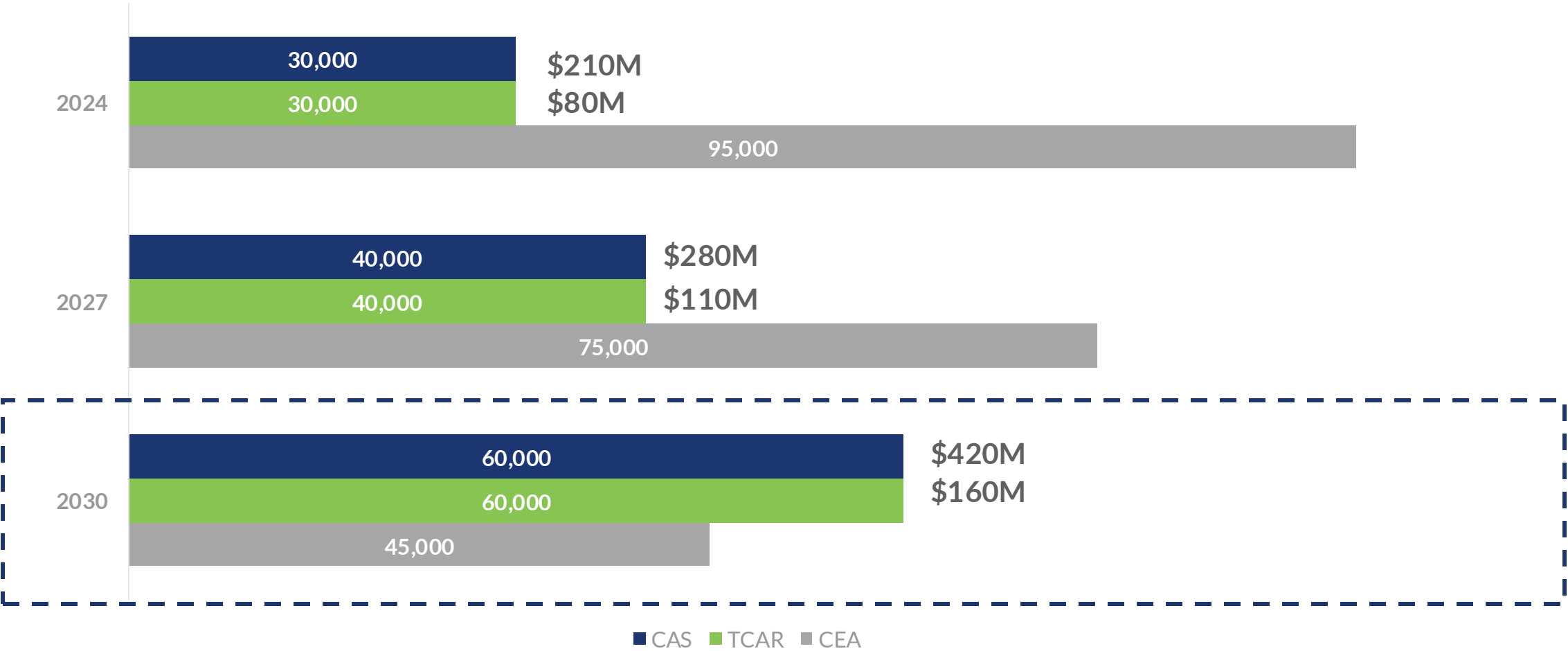
- DRG/CPT data by Facility and HCP
- Trailing 12 Quarters through Q4 2024
- ~147K annual carotid intervention claims
 - Represents ~90% of procedures (does not include Kaiser, Gov't/DoD)
 - **10.6% stent (CAS + TCAR) CAGR over prior three years** (TCAR reimbursement expansion 2022, CAS 2023)



Diagnosis	2024 Patient Encounters
Carotid Endarterectomy DRG 3 DRG Codes	79,239
Carotid Artery Stent DRG 3 DRG Codes	62,273

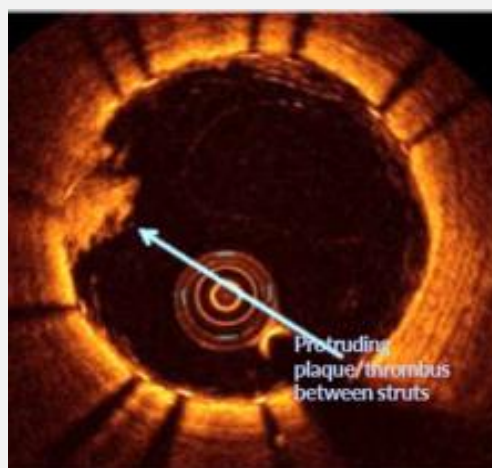
Market Shift

The market has already begun the shift from surgery to stents (procedures and revenue opportunity)

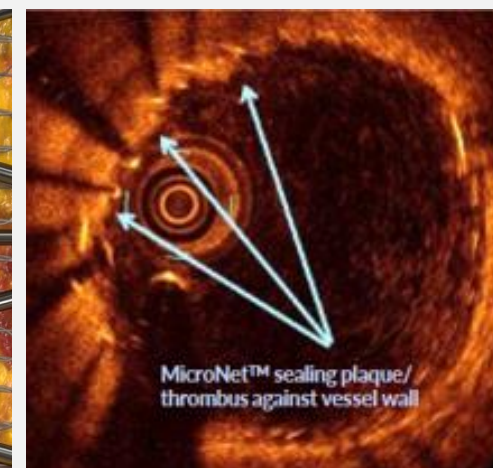
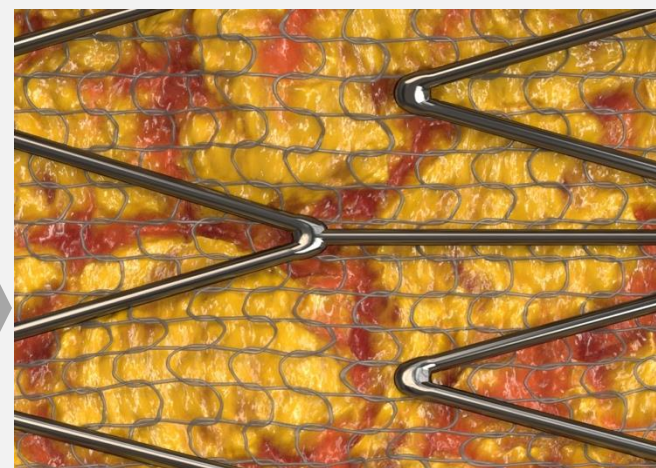


The CGuard® Difference: The Impact of MicroNet™ Technology¹

Approximately 2/3 of neurovascular events (stroke, TIA) occur after carotid interventions take place². Prevention depends on the protection from the stent implanted



VS.



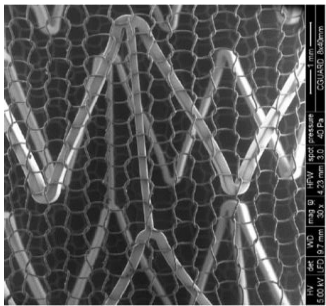
Conventional Open Cell Stent (1st GEN):
Larger cell sizes allow increased plaque protrusion risk

CGuard Stent System (2nd GEN):
Stents are covered in MicroNet to minimize plaque prolapse

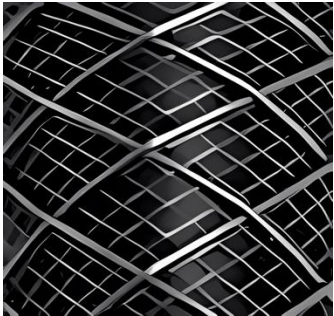
MicroNet: Advanced Protection Technology

MicroNet captures and locks thrombus & plaque materials against the arterial wall, deterring debris from entering the bloodstream by acting as a mechanical barrier to prevent plaque prolapse

Stent Cell Sizes (Mechanism of Action)



CGuard®



RoadSaver™

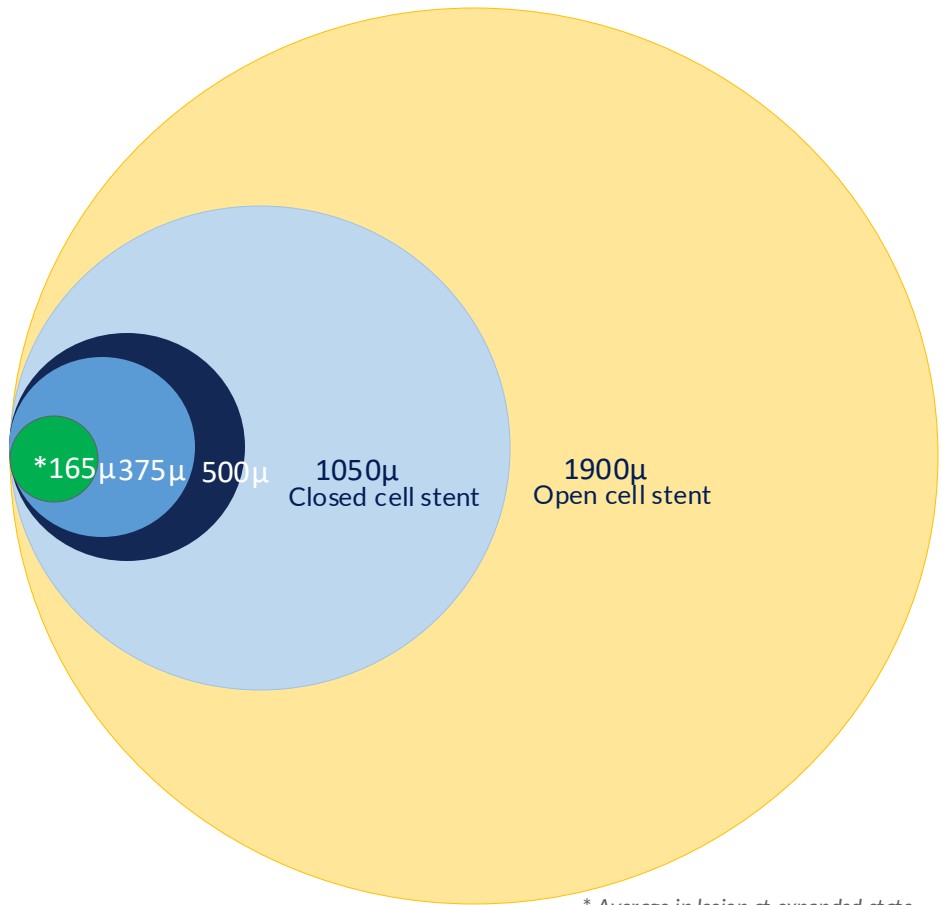


ACCULINK™

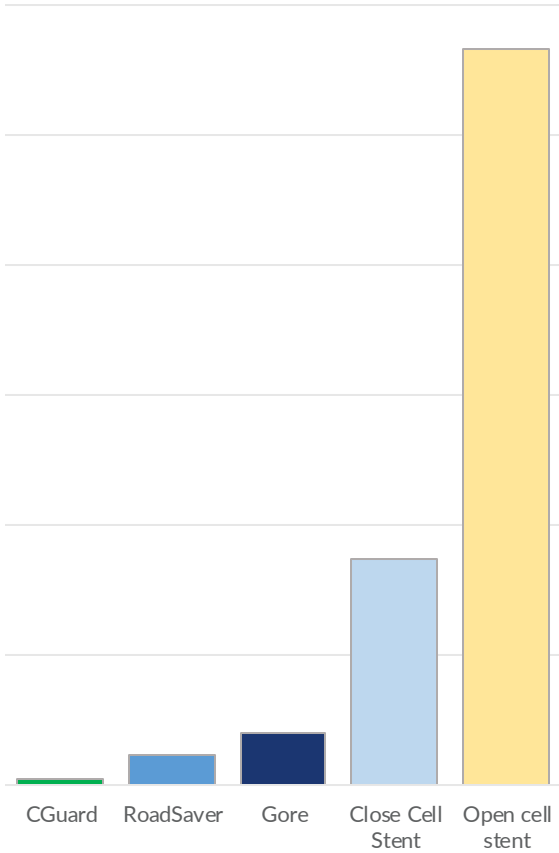


WallStent™

* Bench test results may not necessarily be indicative of clinical performance.
Stent images approximately at scale but not exact

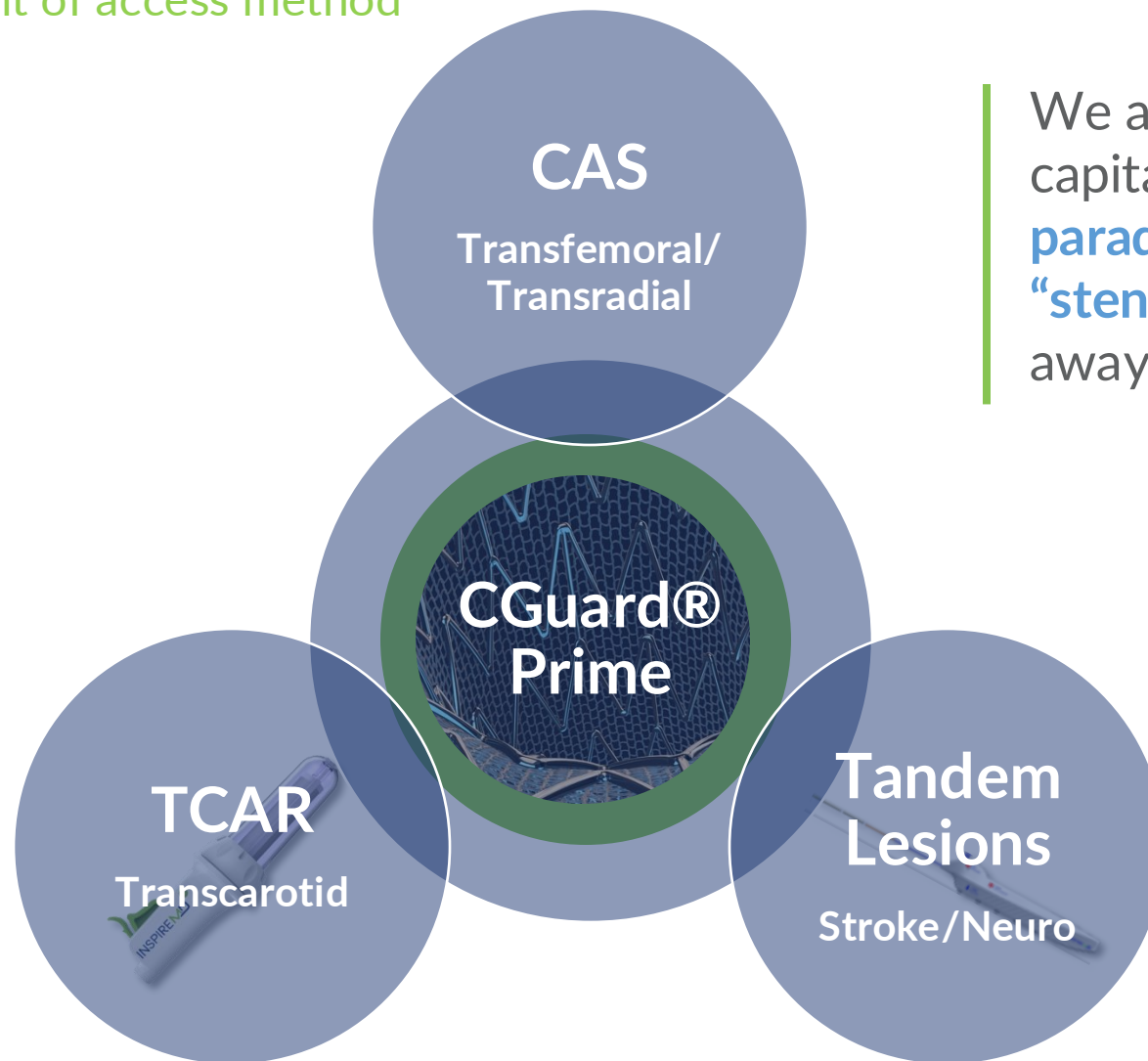


Area Comparison (mm²)



Long-Term Stent Performance is the Cornerstone of Our Business

Benefits are independent of access method



We are positioned to capitalize on the ongoing **paradigm shift toward a “stent first” approach** and away from surgery

Scientific Advisory Board (Multidisciplinary KOLs)



Sean Lyden, M.D.
Vascular Surgeon



Chris Metzger, M.D.
Medical Director
Cardiologist



Kenneth Rosenfield, M.D.
Interventional Cardiologist



Adnan H. Siddiqui, M.D., Ph.D.
Professor, Vice Chairman of
the Department of
Neurosurgery



Unmatched Foundational Data and Evidence

PMA Trial Design (C-GUARDIANS)

Prospective, multicenter international single-arm clinical trial



Pivotal Study Objective

Evaluate the safety and efficacy of the CGuard® Carotid Stent System in the treatment of carotid artery stenosis



Study Metrics

316 Patients – Enrollment completed (23 months)
24 Centers (19 in the United States and 5 in Europe)



Principal Investigators

Chris Metzger, M.D. (Ballad Health, Kingsport, TN)
Piotr Musialek, M.D. (John Paul II Hospital, Krakow, Poland)



Primary Endpoints

Composite of DSMI through 30 days or ipsilateral stroke 31 - 365 days post-index procedure

Calculation 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 or ipsilateral stroke from 31-365-day follow-up, based on CEC adjudication. The rate will be compared to a performance goal of 11.6% developed from published CAS literature.

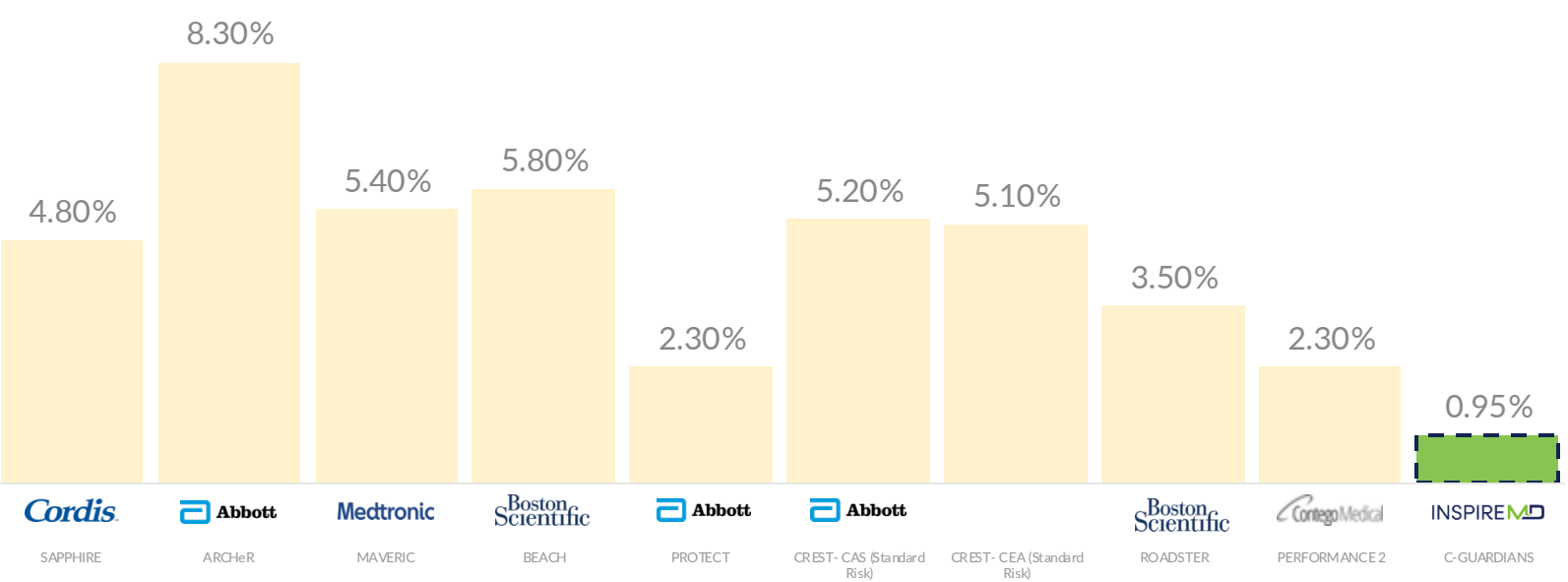
C-GUARDIANS: 30-Day Safety Outcomes

30-Day Death/Stroke/MI (DSMI) rates, compared to other carotid trials

CGUARDIANS 30-day outcomes

	Intention to Treat	Per Protocol ^{1,2}
30-day DSMI	0.95% (3)	0.63% (2)
Death	0.32% (1)	0.0% (0)
Stroke	0.95% (3)	0.63% (2)
MI	0.00% (0)	0.0% (0)

30-day DSMI (multiple FDA trials)



- Demonstrates the lowest 30-day DSMI rates of any FDA approval/clearance trial for carotid intervention (CAS or TCAR)
- Trial includes independent event adjudication
- 0.95% event rate consistent with 1.03% 30-day event rate from >1350 patients in peer-reviewed, published studies of real-world use, supporting the CGuard Stent as a front-line therapeutic option for carotid revascularization

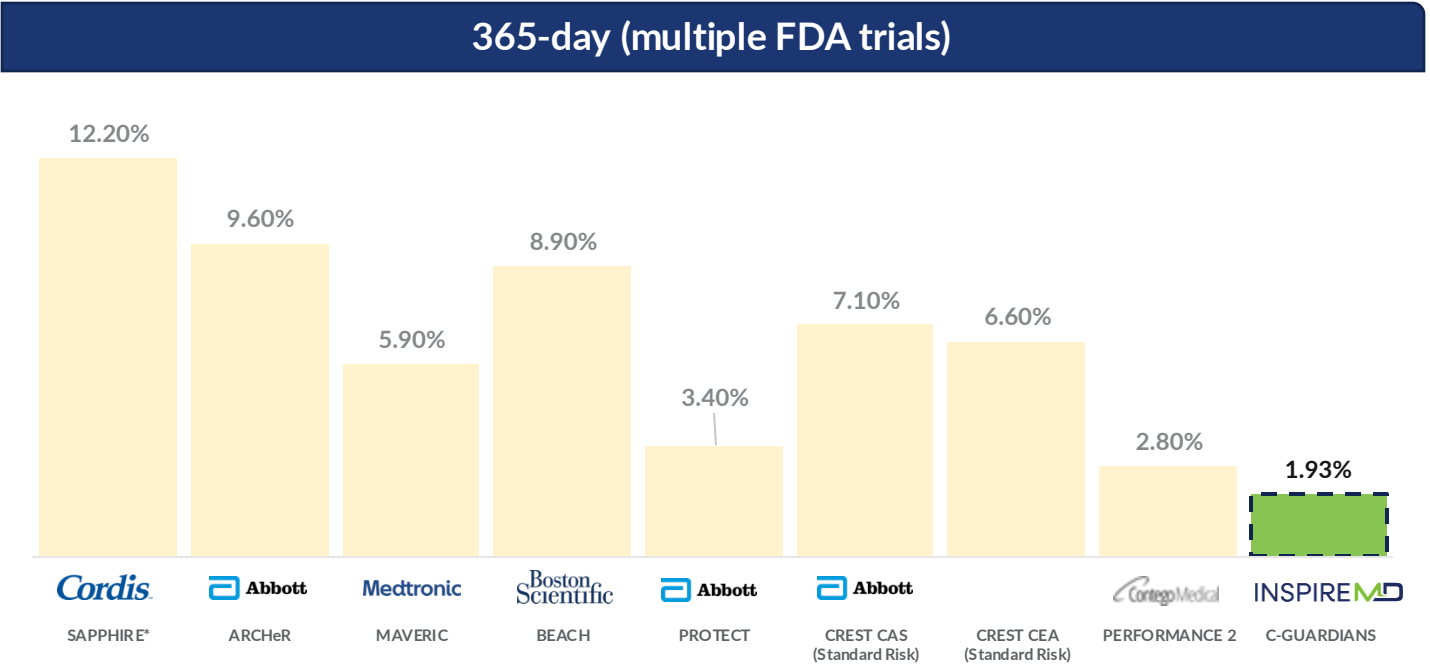
1. Kaplan-Meier estimate for all 1-year endpoints
2. Per Protocol Analysis excludes 15 patients with Major Protocol Deviations

Yadav JS, et al, N Engl J Med 2004;351:1493-501. Gray WA, et al, J Vasc Surg. 2006 Aug;44(2):258-68. Higashida RT, et al, Stroke. 2010 Feb;41(2):e102-9. White CJ, et al, CCI 2006 Apr;67(4):503-12. Iyer SS, et al, J Am Coll Cardiol. 2008 Jan 29;51(4):427-34. Matsumura JS, et al, J Vasc Surg. 2012 Apr;55(4):968-976.e5. SSED Premarket Approval Application (PMA) Number: P040012/SO34. Kwolek CJ, et al, J Vasc Surg. 2015 Nov;62(5):1227-34. W. Gray VIVA 2023

C-GUARDIANS: 1 Year Outcomes

365-Day Death/Stroke/MI (DSMI) rates, compared to other carotid trials

	CGUARDIANS 365-day	
	Intention to Treat	Per Protocol ^{1,2}
Primary Endpoint: 30-day Death, Stroke, or MI + Ipsilateral Stroke between 31 and 365 days	1.93% (6)	1.70% (5)
Target Lesion Revascularization (TLR) through 365 days.	0.98% (3)	1.01% (3)



- Demonstrates the lowest primary endpoint event rates of any FDA approval/clearance trial for CAS
- Trial includes independent event adjudication
- 1.93% event rate consistent with 1.99% 1-year event rate from >1100 patients in peer-reviewed, published studies of real-world use, supporting the CGuard Stent as a front-line therapeutic option for carotid revascularization

1. Kaplan-Meier estimate for all 1-year endpoints
2. Per Protocol Analysis excludes 15 patients with Major Protocol Deviations
3. SAPHIRE one-year primary endpoint also included Death/MI from 31-365 days

Yadav JS, et al, N Engl J Med 2004;351:1493-501. Gray WA, et al, J Vasc Surg. 2006 Aug;44(2):258-68. Higashida RT, et al, Stroke. 2010 Feb;41(2):e102-9. White CJ, et al, CCI 2006 Apr;67(4):503-12. Iyer SS, et al, J Am Coll Cardiol. 2008 Jan 29;51(4):427-34. Matsumura JS, et al, J Vasc Surg. 2012 Apr;55(4):968-976.e5. SSED Premarket Approval Application (PMA) Number: P040012/SO34. Kwolek CJ, et al, J Vasc Surg. 2015 Nov;62(5):1227-34. Langhof, LINC 2024

OUS Clinical Data Supporting CGuard® Periprocedural Safety

CGuard commercially available in Europe since 2015 (CE Mark)

Study	Year	N	DS 30-Day % (n)	DSMI 30-Day % (n)
CARENET	2015	30	0.0%(0)	0.0%(0)
PARADIGM	2016	101	0.0%(0)	0.0%(0)
CASANA	2017	82	1.22%(1)	1.22%(1)
WISSGOTT I	2017	30	0.0%(0)	0.0%(0)
IRONGUARD I	2018	200	2.50%(5)	2.50%(5)
WISSGOTT II	2019	30	0.0%(0)	0.0%(0)
IRONGUARD 2	2020	733	0.5%(4)	1.09%(8)
GREEK Study	2021	103	0.0%(0)	0.0%(0)
SIBERIA	2021	50	0.0%(0)	0.0%(0)
Total		1,359	0.80%(11)	1.03%(14)

CARMEN Meta-Analysis (112 Studies, 68K Patients)¹

30-day and 12-month event rates by stent type (random-effect model)

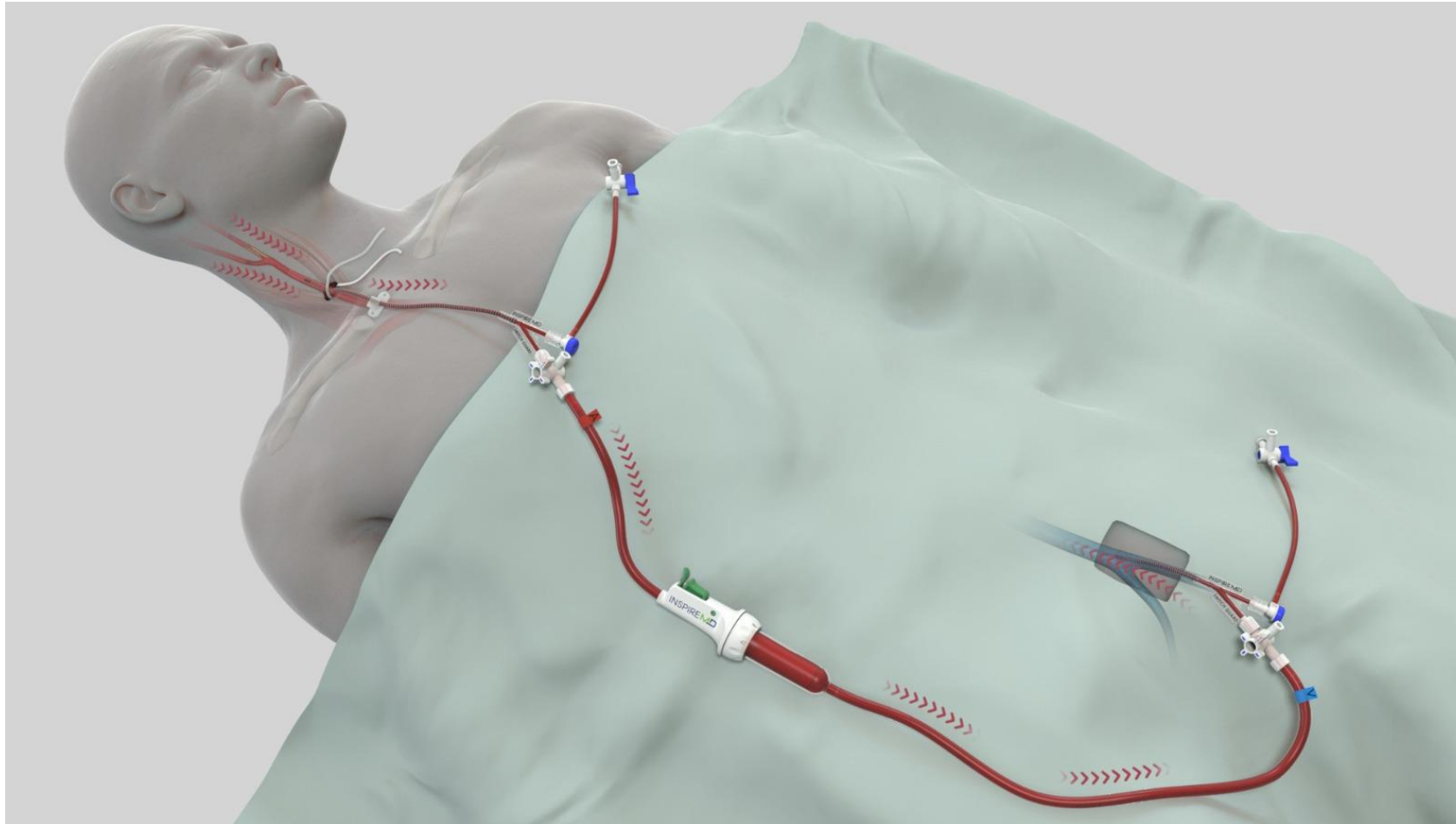
- Improvements from second-generation stents (SGS) relative to first-generation stents (FGS), but important differences exist amongst the SGS
- CGuard®'s MicroNet™ **drives improvement both in event reduction** (due to improved scaffolding) and **restenosis reduction** (due to less metal burden)

Event	FGS	SGS	Terumo RoadSaver/ Casper	Gore (not marketed)	INSPIRE MD CGuard
30-day Stroke [%] (95% CI)	3.01 (2.63-3.38)	0.60 (0.28-0.92)	0.50 (0.0-1.15)	2.89 (1.03-4.76)	0.54 (0.17-0.92)
30-day Death / Stroke / MI [%] (95% CI)	4.11 (3.65-4.56)	1.30 (0.64-1.96)	1.33 (0.0-2.66)	4.82 (2.44-7.2)	1.08 (0.55-1.60)
12-month Ipsilateral Stroke [%] (95% CI)	3.51 (2.52-4.50)	0.7 (0.0-1.47)	0.26 (0.0-1.27)	3.1 (1.11-5.1)	0.38 (0.0-0.9)
12-month Restenosis [%] (95% CI)	3.97 (0.28-5.14)	3.38 (1.39-5.37)	7.16 (4.45-9.86)	4.83 (2.36-7.29)	0.34 (0.0-0.82)
12-month Ipsilateral Stroke / Restenosis [%] (95% CI)	8.15 (6.34-9.93)	5.12 (2.14-8.10)	7.86 (5.04-10.68)	7.93 (4.82-11.04)	0.73 (0.0-1.44)



TCAR

Transcarotid Arterial Revascularization (TCAR): Direct Carotid Access with Reverse Flow

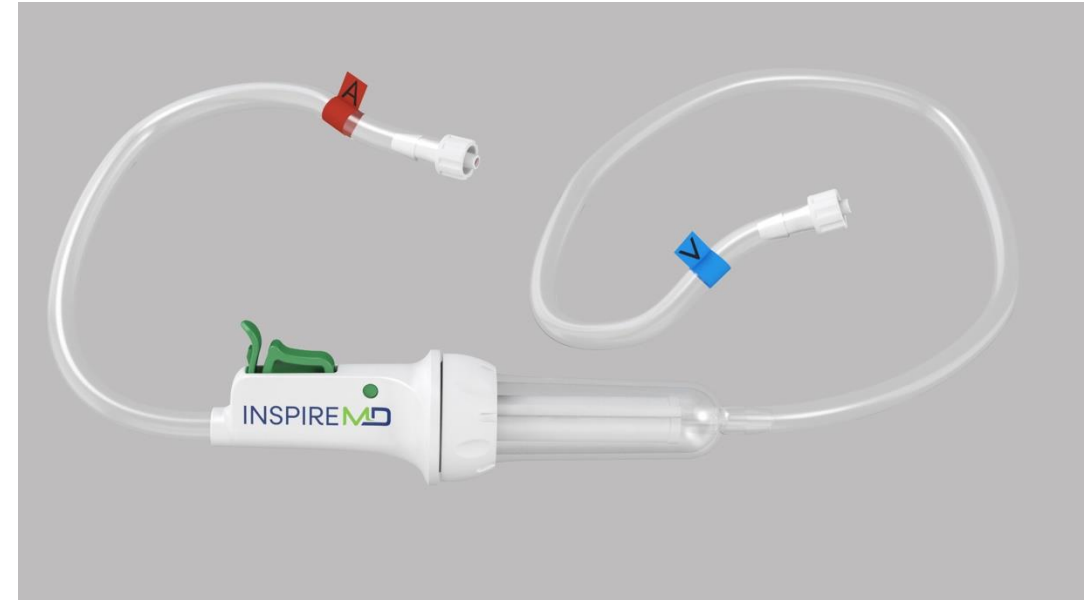


InspireMD Combines SwitchGuard NPS with Best-in-Class CGuard® Implant

Developing Comprehensive TCAR Solution



80cm
CGUARD[®] PRIME



**SWITCH
GUARD**

TCAR Market Opportunity

~3,000 TCAR-trained physicians in the U.S.¹

~30,000 TCAR procedures (~\$210M) performed in the U.S. in 2024, double-digit growth projected^{1,2}

Commercial and Corporate

Commercial Traction Progress in the U.S.

Salesforce

High-powered U.S. commercial team with CAS, TCAR, and Neurovascular expertise, proven success launching new products and navigating approvals

Continue to attract and recruit outstanding field sales talent

Targeting

Leverage claims database to:

- Map carotid stent procedures to the physician level
- Identify highest-opportunity markets to guide hiring decisions
- Target priority physicians and accounts with precision

Demand

Strong physician interest paired with a seasoned field team have driven significant progress with double-digit physicians having performed cases in the U.S.

Roadmap / Milestones



Key Value Drivers

2025

✓ CGuard® Prime CAS Approval

Launch for CAS

✓ U.S Operational Expansion

Build out of U.S. HQ, Operational and Commercial Teams

✓ CGuard Prime FDA & CE Mark Approval

✓ Acute Stroke EFS- Tandem Lesions

2026

CGuard Prime CAS Market Expansion

Potential CGuard Prime TCAR Approval

CGuard Prime indicated stent for TCAR

2027

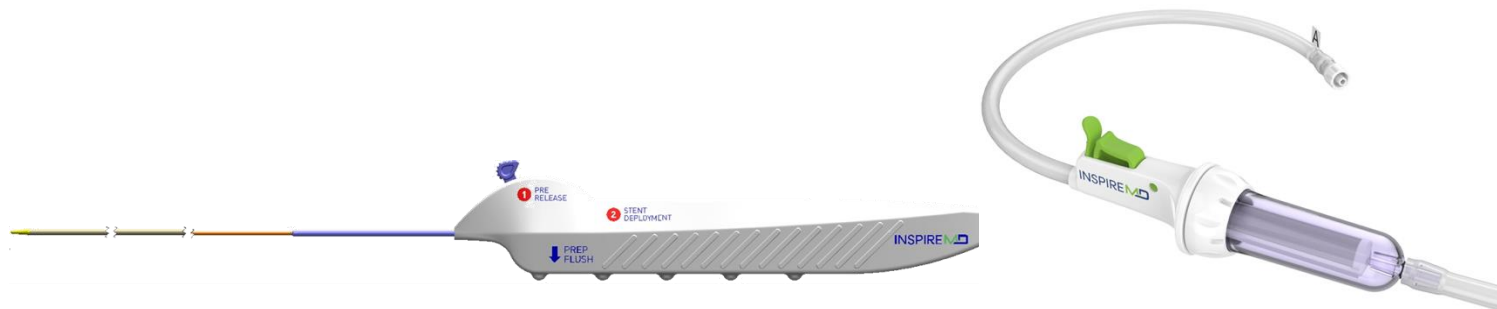
Potential SwitchGuard NPS Clearance / Launch (Full TCAR Tool Kit)

CGuard Prime indicated stent with SwitchGaurd Neuro Protection for TCAR

Further Commercial Expansion in the U.S.

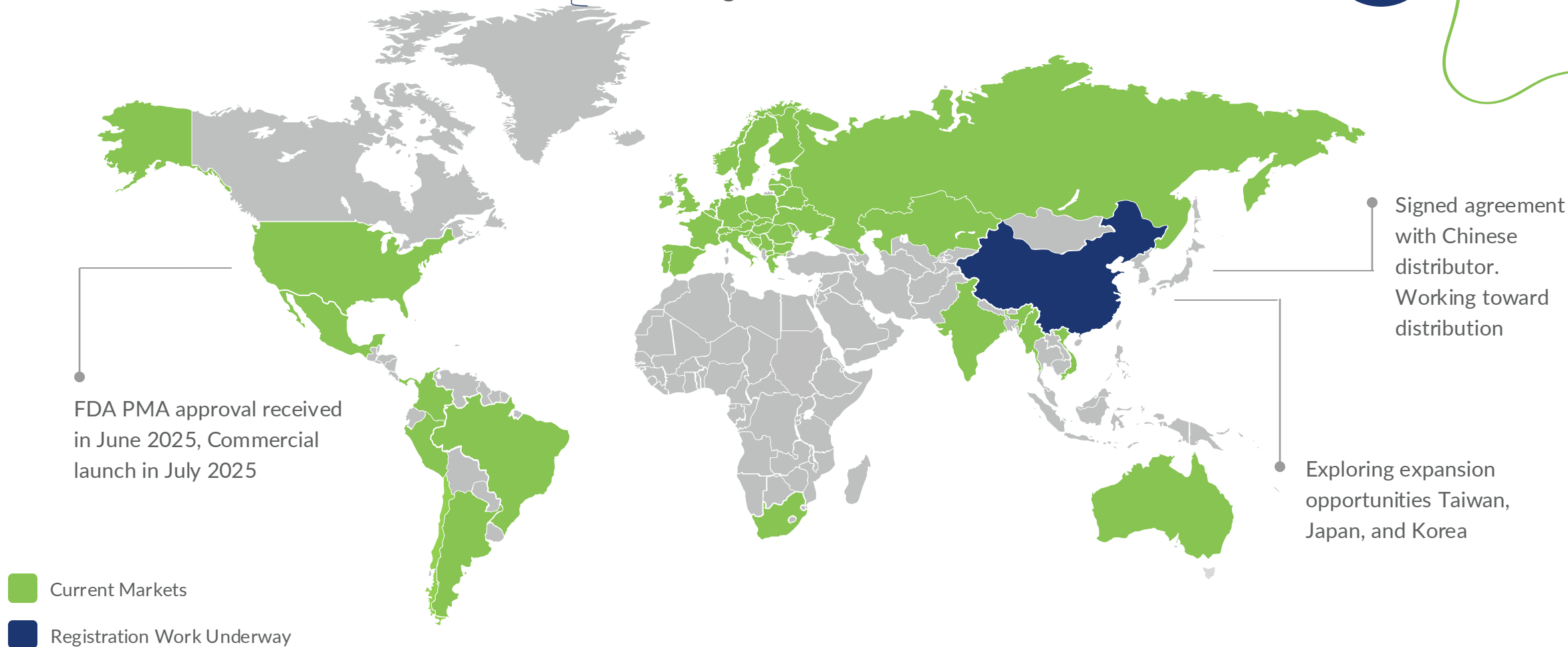
Potential Global Expansion (Asia)

Potential Portfolio Expansion



Commercial Footprint

- Active selling in more than 30 countries
- Over 65,000 systems sold
- Average CAS Market share of 25% OUS



Robust Intellectual Property Portfolio

Proprietary platform technology supported by IP

Patent Rights	Issued	Pending
USA	20	7
Rest of World	54	21

InspireMD will continue to strengthen and broaden its patent protection globally to enable future pipeline products

IP Counsel: Kligler and Associates, P.A.

Transformational July 2025 PIPE and May 2023 Financing Up To \$153.7 Million

To advance the company towards successful U.S. commercialization and path to profitability

July 2025 PIPE Financing of \$40.1 million

May 2023 Financing of up to \$113.6 million

- \$42.2 million upfront funding
- \$71.4 million tied to the achievement of four milestones (\$17.9 million each) each expiring upon the earlier of 5 years or 20 trading days following the achievement of the following milestones:
 1. **Complete, July 2024:** Release of primary and secondary end points related to one year follow up study results from the C-Guardians pivotal trial;
 2. **Complete, July 2025:** Receipt of Premarket Approval (PMA) from the FDA for the CGuard® Prime Carotid Stent System (135 cm);
 3. Receipt of FDA approval for the SwitchGuard trans carotid system and CGuard Prime 80 cm; and
 4. Completion of four quarters of commercial sales of the CGuard in the U.S.

Strong validation from leading fundamental healthcare investors, with additional participation by select NSPR Board members.

ROSALIND

SOLEUS CAPITAL

NANTAHALA
CAPITAL MANAGEMENT, LLC

VELAN
CAPITAL

MARSHALL WACE

OrbiMed
Healthcare Fund Management

PARKMAN
HEALTHCARE
PARTNERS

Ghisallo

TEKLA
Capital Management LLC

Summary Financials

November 3, 2025

NASDAQ Capital Markets

NSPR

Stock Price	\$2.29
Average 3 Month Volume	93K
Shares Outstanding	42.2M
Shares Outstanding with Prefunded Warrants	86.2M
Market Capitalization with Prefunded Warrants	\$197.5M
Cash Balance - Sep 30, 2025	\$63.4M
Debt	\$0M

INSPIREMD



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