INSPIREMD, INC.

FORM FWP

(Free Writing Prospectus - Filing under Securities Act Rules 163/433)

Filed 01/29/21

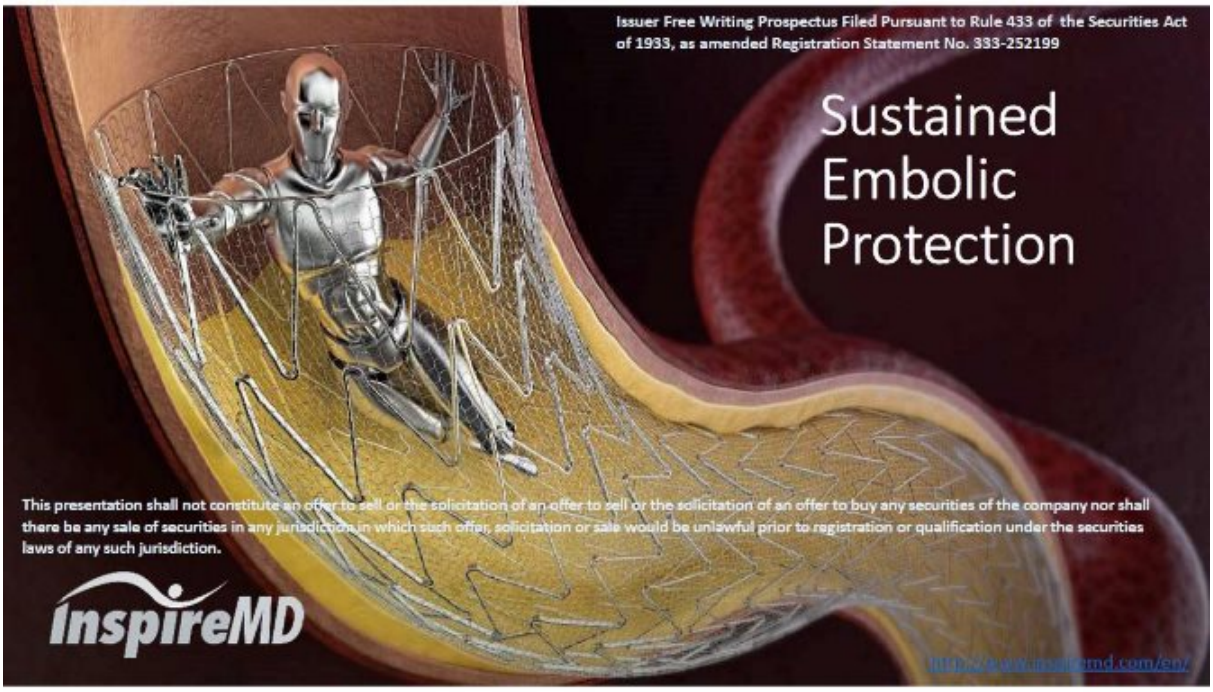
Telephone	(888) 776-6804
CIK	0001433607
Symbol	NSPR
SIC Code	3841 - Surgical and Medical Instruments and Apparatus
Industry	Medical Equipment, Supplies & Distribution
Sector	Healthcare
Fiscal Year	12/31

Filed Pursuant to Rule 433
Issuer Free Writing Prospectus dated January 29, 2021
Relating to Prospectus filed January 29, 2021
Registration Statement No. 333- 252199

This presentation highlights basic information about InspireMD, Inc. and the offering. InspireMD, Inc. has filed a registration statement on Form S-1 (Registration No. 333-252199) (including a prospectus) with the U.S. Securities and Exchange Commission (the "SEC") for the offering to which this presentation relates. The registration statement has not yet become effective. Before you invest, you should read the prospectus in that registration statement (including, among other things, risk factors described therein) and other documents the issuer has filed with the SEC for more complete information about InspireMD, Inc. and this offering. You may get these documents for free (including the preliminary prospectus dated January 29, 2021or any dealer participating in the offering will arrange to send you the prospectus if you request it by contacting A.G.P./Alliance Global Partners, 590 Madison Avenue, 28th Floor, New York, NY 10022, by calling (212) 624-2060 or emailing investmentbanking@allianceg.com.

To review a filed copy of our current registration statement, click on the following link:

https://www.sec.gov/Archives/edgar/data/1433607/000149315220009800/forms-1a.htm


Issuer Free Writing Prospectus Filed Pursuant to Rule 433 of the Securities Act of 1933, as amended Registration Statement No. 333-252199
Sustained Embolic Protection
This presentation shall not constitute an offer to sell or the solicitation of an offer to sell or the solicitation of an offer to buy any securities of the company nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.
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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.

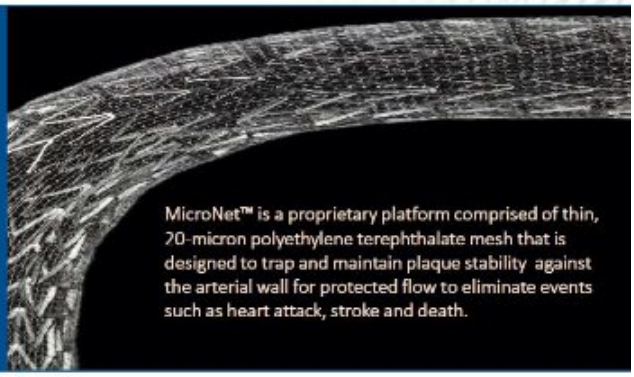
This presentation shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction.

Offering Summary

Issuer	InspireMD Inc.
Exchange: Ticker	NYSE American: NSPR
Offering Size	Up to $15 million
Over Allotment	15%
Offering Details	Common Stock and/or Prefunded Warrants; 50% warrant coverage
Use of Proceeds	We plan to use the net proceeds of this offering to fund our anticipated CGuard™ FDA PMA Trial , working capital and other general corporate purposes.
Sole Book Runner	A.G.P. / Alliance Global Partners

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.



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.

- The company develops, manufacturers 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

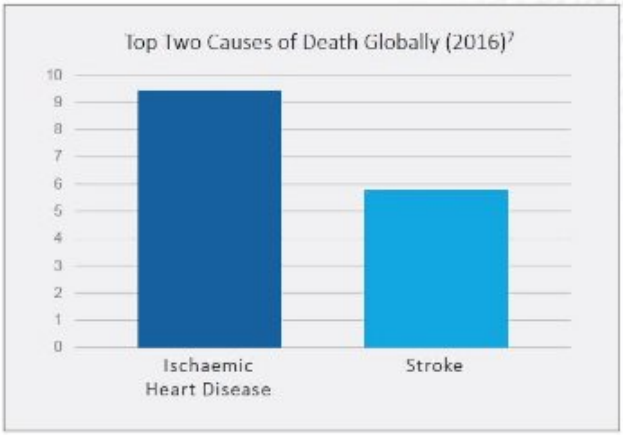
Our Leadership

Marvin L. Slosman **President and CEO**	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.
Craig Shore **CFO**	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.
Paul Stuka **Chairman**	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.
Michael Berman **Director**	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.
Campbell Rogers, M.D. **Director**	Dr. Rogers currently serves as the CMO of HeartFlow, Inc., a private cardiovascular diagnostics company based in California.
Thomas Kester **Director**	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.
Gary Roubin, M.D., Ph.D. **Director**	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.

Stroke is the Second Biggest Cause of Death Globally

An estimated 15 million people suffer from stroke annually[1]

- 6.2 million deaths[2]
- 5 million people left permanently disabled[1]
- $34 billion associated with stroke management in the US alone[3]
- Requires immediate treatment: the brain deteriorates 3.6 years for every hour untreated.[4]
- ~85% of all strokes are ischemic strokes, which result from a lack of blood flow to the brain[5]
- 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)[6]



[1] http://www.ninds.nih.gov/disorders/stroke/stroke.htm
[2] https://professional.heart.org/idc/groups/ahamah-public/@wcm/@sop/@smd/documents/downloadable/ucm_505478.pdf
[3] Centers For Disease Control and Prevention – Stroke Facts – 2017
[4] Saver JL. Time is Brain—Quantified. Stroke. 2006;37:2
[5] https://www.ncbi.nlm.nih.gov/pmc/articles/PMC4602827/ 5
[6] https://www.ncbi.nlm.nih.gov/pmc/articles/PMC5861511/
[7] https://www.who.int/news-room/fact-sheets/detail/the-top-10-causes-of-death

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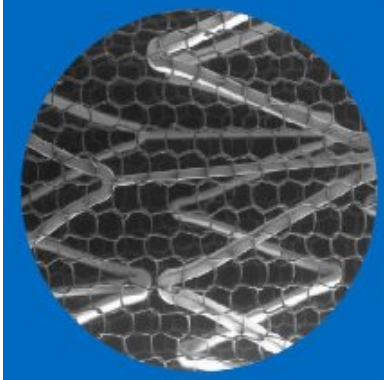
InspireMD Pipeline



Proprietary MicroNet™ Technology

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

Expansion Opportunities

Peripheral Treatment:	PGuard™ EPS US
Neuro Treatment:	NGuard™

References: 1. Musialek P et al. PARADIGM-Extend Prospective Academic Trial: Accumulating long-term evidence for MicroNet-covered stent safety and stroke prevention efficacy. Presentation at ESC Congress 2019, Paris, France, 31 August 2019 to 4 September 2019. 2. Wisgoda C et al. J Endovasc Ther 2017;24(1):190-197.

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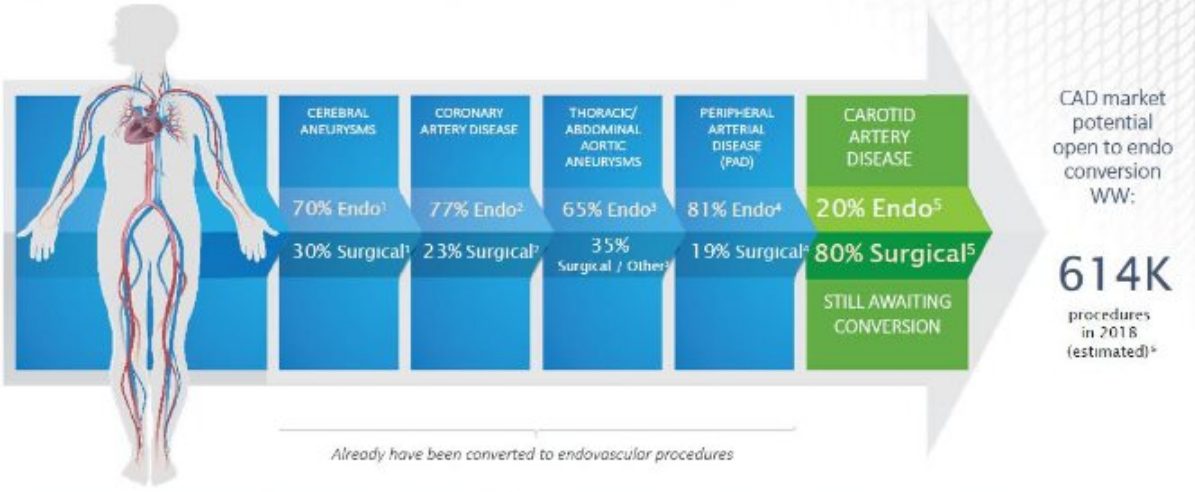
Endovascular Procedures: Landscape and InspireMD Potential



[1] Bakshi K, Dellkah DJ, Su Y, et al. *Comparison of clipping and coiling in elderly patients with unruptured cerebral aneurysms.* J Neurosurg. 2017;126(3):910–916

[2] Cutler SS, Kugelmass AD, Brown PP, , et al. *Trends in Coronary Revascularization Procedures Among Medicare Beneficiaries between 2000 and 2012.* Circulation. 2015;131(4):352–59

[3] Beck 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):1948–1960

[4] Rosa, D., Hansberry, D. R., Gonsalves, C. F., Eschelman, D. J., Parker, L., Rao, V. M., & Lewis, 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):982-988.

[5] 2017 Health Research International Market Report

[6] 2018 Health Research International Market Report

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THE PROBLEM: Risks with Existing Approaches to CAD

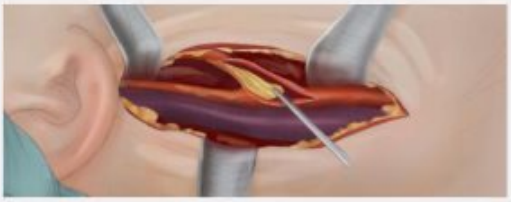
Surgery (CEA) and conventional Carotid Artery Stenting (CAS) both come with risks

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



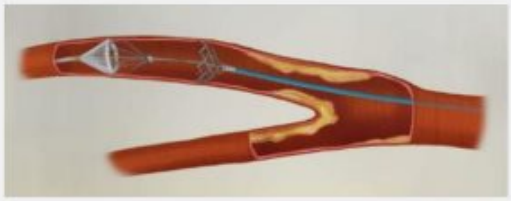
Carotid Artery Stenting (CAS)

Conventional Approach (Bare Stent)

Risk of complications:

- Procedural and post-procedural increase minor stroke risk[1]

Bare stent deployment



Based on the CREST clinical trial data[1], in which only conventional carotid stents were used vs.surgery

[1]CREST Trial: N Engl J Med 2010;363:11-23
[2] Circulation. 2013;135:3256-3264

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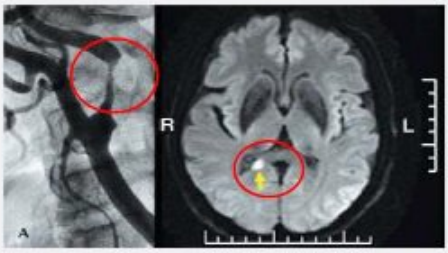
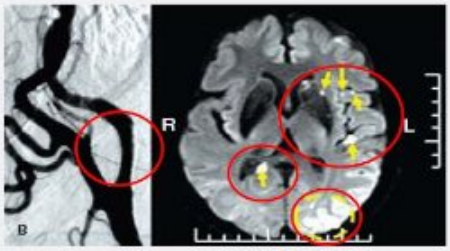
THE PROBLEM: Risk of Embolism Following Conventional CAS

MRI reveals post-procedural cerebral embolization

Pre Procedure		Post Procedure with Conventional Stent	
			
90% occlusion of the carotid artery	MRI of a pre-existing white matter infarction (obstruction)	Successful opening of the carotid artery	MRI reveals new multiple micro-infarcts (obstructions) due to liberation of embolic particles[2]

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

1. Cano et al. Rev Bras Cardiol Invasiva 2013; 21(2): 159-64.
2. Bosiers et al. Eur J Vasc Endovasc Surg Vol 33, Feb 2007.,

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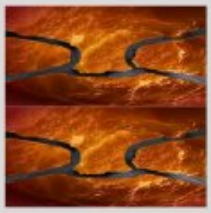
OUR SOLUTION: Proprietary MicroNet™ Technology

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



Conventional Stent:

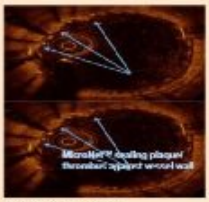
Bare or dual layer approach, with plaque protrusion risk

Image, Prof. Valdés Chávarri

Vs.

New Covered Stent:

Stents are covered in Micronet™



Image, Prof. Valdés Chávarri

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

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Carotid Solution: Our Well Studied Mesh-Covered Technology

More than 1,650 patients in Clinical Publications and Studies

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Timeline Growth: From Alternative Stent to New Gold Standard

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

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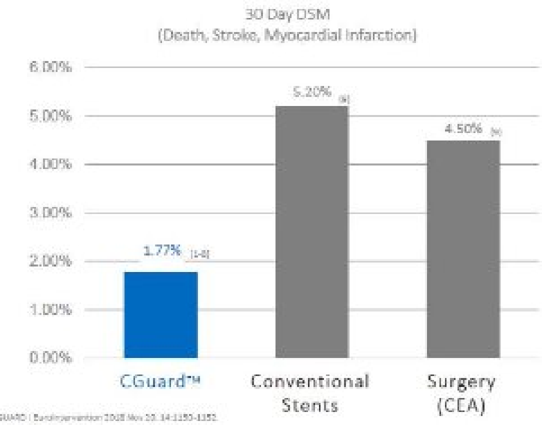
CGuard™ EPS Yields Superior Clinical Outcomes

When compared with Conventional Stents and Surgery (CEA), CGuard™ trends Superior



1. IRONGUARD I EuroIntervention 2018 Nov 20. 14:1150-1152.
2. IRONGUARD 2, LINC 2020
3. CASANA Eur J Vasc Endovasc Surg 2017 Dec. 51:681-687.
4. WISSGOTT J Endovasc Ther 2019 [illegible] 26:578-582.
5. WISSGOTT [illegible] J Endovasc Ther 2017 [illegible]
6. PARADIGM Extend. EuroIntervention 2016 Aug 05. 12:e658-70. Updated LINC 2020
7. CARENET JACC Cardiovasc Interv 2015 Aug 17. 8:1229-1234.
8. [illegible] EUROPCR e-course, June 25, 2020
9. CREST N Engl J of Med 2010 July 1. 11-23

- 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%)

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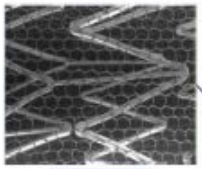
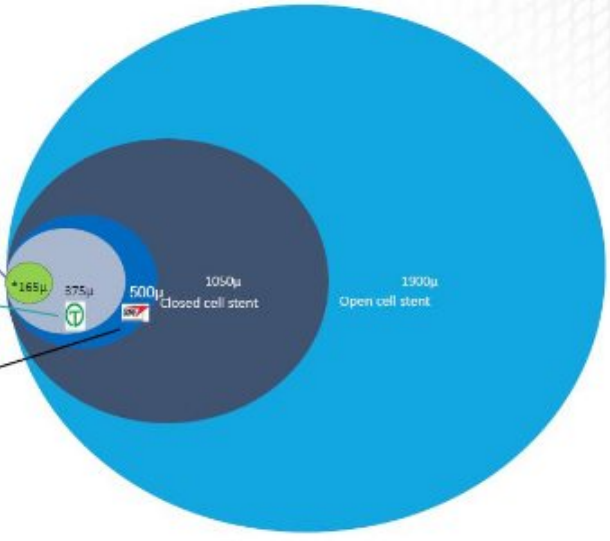
Mechanics Translate to Clinical Results



CGUARD™

TERUMO

GORE



* Average in lesion at expanded state

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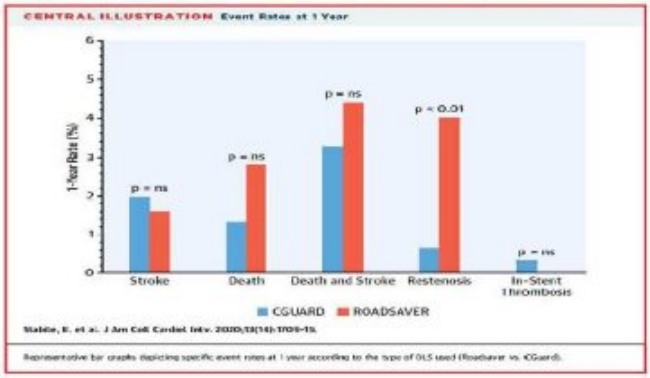
CGuard™ Shows Superiority Over Terumo RoadSaver at 1yr

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

CGuard on track, demonstrating SUPERIORITY

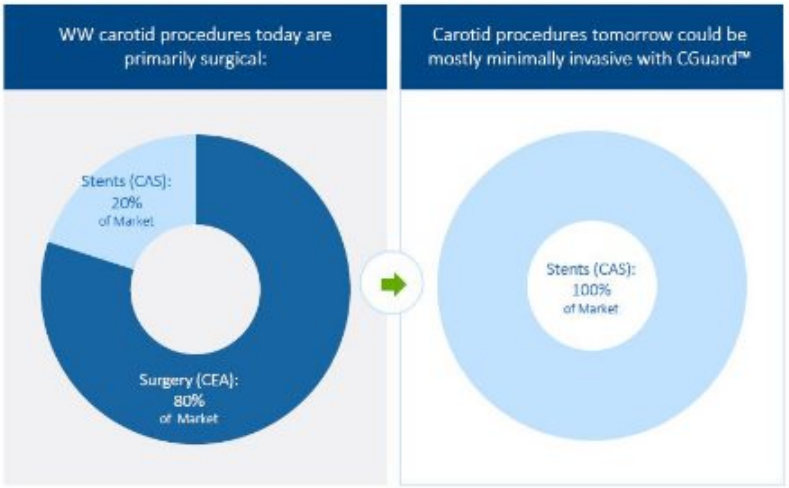
DUAL LAYER STENT 1 YEAR DATA (cumulative results according to Stent Platform: https://doi.org/10.1016/j.jcin.2020.03.048)



Stabile, E. et al. J Am Coll Cardiol Intv. 2020;13(14):1709–15.

A Billion Dollar Market Opportunity

Our MicroNet™-covered stents like CGuard™ could become the new gold standard



- 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

2017 Health Research International Market Report
CAS = Carotid Artery Stenting
CEA = Carotid Endarterectomy

Commercial Footprint (Dark Blue)

- 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

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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)

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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 Indication
•Launch CGuard™ in U.S. & China
•Expanded indications for MicroNet™
• Conversion of Surgery to CAS
InspireMD

Our Robust Intellectual Property Portfolio

Proprietary platform technology supported by IP

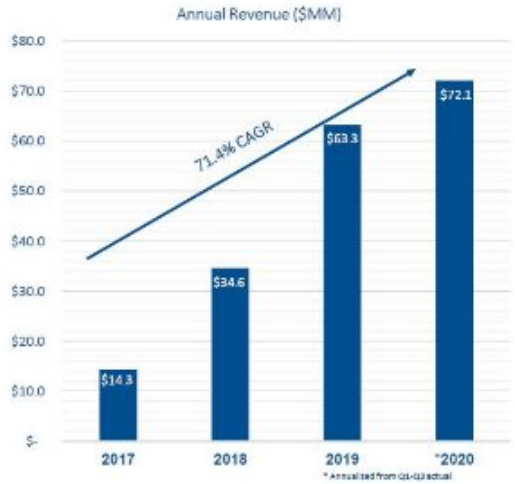
Patent Rights	Issued	Allowed	Pending
USA	14	1	3
Rest of World	38	0	3

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

Our Business and Market Development

Strategic Players interested in Carotid advancement

The carotid space is seeing investment



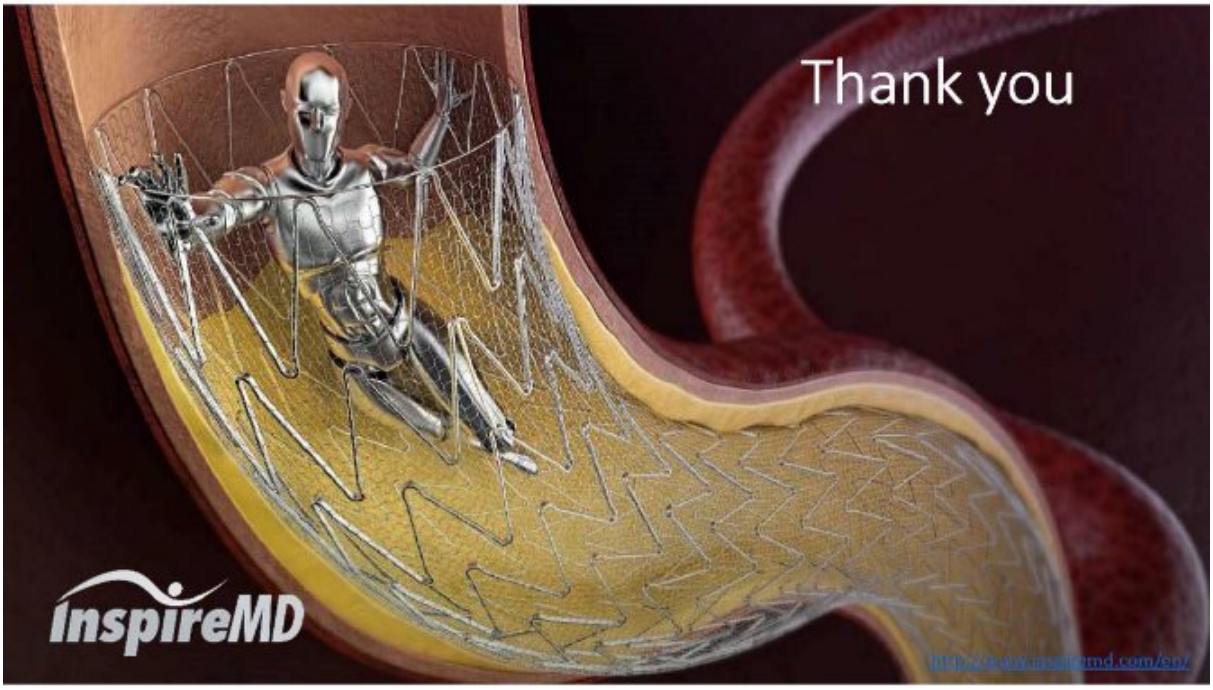
October 2015 — First commercial case

April 2019 — IPO; $600 million valuation

January 2021 — $2 billion current valuation

Capitalization Table

Capitalization Table (January 25, 2021)	# of shares	Face Value $	Exercise Value $	% of fully diluted
Common shares outstanding	71,455,570			75.7%
Series B Preferred	3,112,923	$570,999		3.3%
Series C Preferred	46,714	$14,995		0.0%
Warrants ($0.495)	13,335,252		$6,600,950	14.1%
Warrants ($1.8)	2,972,221		$5,349,998	3.1%
Warrants ($15 and above)	770,352		N/A	0.8%
RSU's	1,357,668			1.4%
Options ($1.10 and below)	1,396,148		$584,028	1.5%
Options (Above $1.10)	129		N/A	0.0%
Fully diluted shares outstanding	94,446,977			100%


Thank you
InspireMD