

ARTIVION™

Aorta + Innovation + Vision

Corporate Overview

September 2024

FORWARD-LOOKING STATEMENT

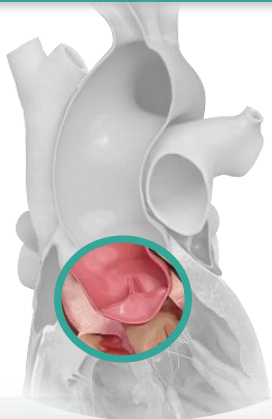
These statements include our current estimated total addressable market is \$5.0B; our belief that we have driven and can continue to drive sustained double digit revenue growth and 2x+ EBIDTA Growth as a result of our highly differentiated highly defensible base business, our high growth stent graft business and our leverageable global infrastructure; our estimated total addressable markets for preservation services (human tissue), mechanical heart valves, and surgical sealant \$150M, \$250M, and \$260M, \$4.76B, respectively with an estimated growth profile of mid single to low double digits; our estimated total addressable markets for E-vita OPEN NEO, AMDS, NEXUS, E-nside, Artivex and E-tegra are \$250M, \$540M, \$600M, \$480M, \$700M and \$1.3B, respectively, for a total of \$2B, with estimated market growth rates of between mid-single and mid-teen digits; the estimated details of and timelines for enrollment regulatory approvals for our clinical trials, including PERSEVERE, TRIOMPHE, and for ARCEVO and Pontis; our estimates and related assumptions that we will deliver approximately \$388M - \$396M in revenue for 2024; our expectation to achieve constant currency revenue growth between 10%-12% for 2024 compared to 2023; our estimates and related expectations that, in 2024, we will drive continued leverage by global sales force and G&A infrastructure and incremental cash flow by revenue growth and adjusted EBITDA margin expansion, we will be free cash flow positive, net debt leverage will decrease to ~3.5x by year end and more beyond that, and we will deliver \$69M-\$72M in Adjusted EBITDA, representing growth over 2023 of 28-34%.

AN AORTIC DISEASE-FOCUSED COMPANY

ARTIVION™

~\$400 MILLION FY REVENUE; ~\$70 MILLION FY EBITDA

AORTIC VALVE STENOSIS <65 YRS



ALLOGRAFT VALVES



MECHANICAL VALVES

AORTIC DISSECTION & ANEURYSMS



Dissection



Aneurysm



STENT GRAFTS



SURGICAL SEALANT

EXPERIENCED LEADERS

ARTIVION™

Decades of combined experience and leadership in the medical device industry.



Pat Mackin

Chairman, President & CEO

Previously with
Medtronic



Lance Berry

EVP & CFO



John Davis

Chief Commercial Officer



Jean Holloway

SVP, GC, CCO & CS



Marshall Stanton

SVP, Clinical Research
& Chief Medical Officer



Drew Green

VP, Regulatory
Affairs



Rochelle Maney

VP, Quality



Robert Thomson

VP, Research &
Development



Florian Tyrs

VP, Global Operations
& General Manager,
Hechingen



Tim Manning

VP, Tissue
Operations





PRESERVATION SERVICES & SURGICAL SEALANT

Stable and profitable business driven by low-growth technologies sold across multiple call points

CAGR **5-7%**

ADDITIONAL PRODUCT LINES Dialysis Grafts
Cardiac Laser
Hemostats

ACQUISITIONS

2016: On-X Heart Valves

2017: JOTEC Stent Grafts

2020: Ascyrus AMDS Stent

PURCHASE OPTION

2019: Endospan Stent Grafts

DIVESTITURES & EXITS

- ✘ Dialysis Grafts Divestiture
- ✘ Hemostat Divestiture
- ✘ Amniotic Membrane Exit
- ✘ Cardiac Laser Exit

INTEGRATED AORTIC PRODUCT SUITE

Aorta focused portfolio sold to cardiac and vascular surgeons across fewer call points

CAGR **9-11%**

PRODUCT LINES Stent Grafts
Preservation Services
On-X Heart Valves
Surgical Sealant

\$500 MILLION TAM

~\$5.0 BILLION TAM

DRIVING SUSTAINED DOUBLE-DIGIT REVENUE GROWTH & 2x+ EBITDA GROWTH

ARTIVION™

Highly Differentiated,
Highly Defendable
Base Business



High Growth
Stent Graft Business

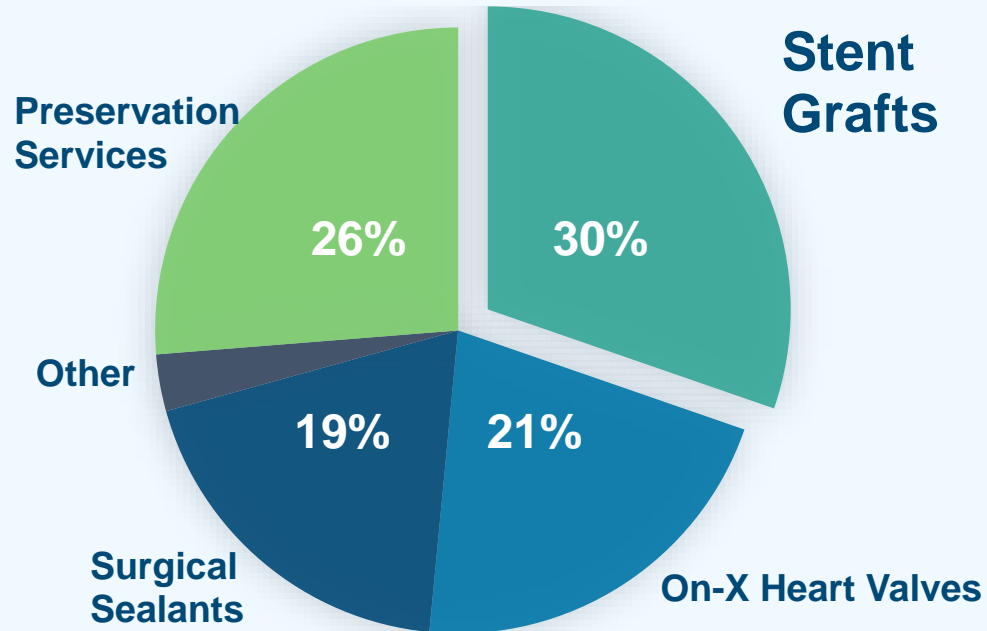


Leverageable
Global
Infrastructure



Double Digit
Revenue
Growth

2x+
EBITDA Growth






Data for Full Year Ended December 31, 2023

- ✓ ~200 Direct Sales Employees Globally
- ✓ Manufacturing Facilities with Capacity
- ✓ Global G&A Infrastructure

HIGHLY DIFFERENTIATED, HIGHLY DEFENDABLE BASE BUSINESS

ARTIVION™

Strong Positions in Segments with Limited Competition and No Anticipated New Entrants

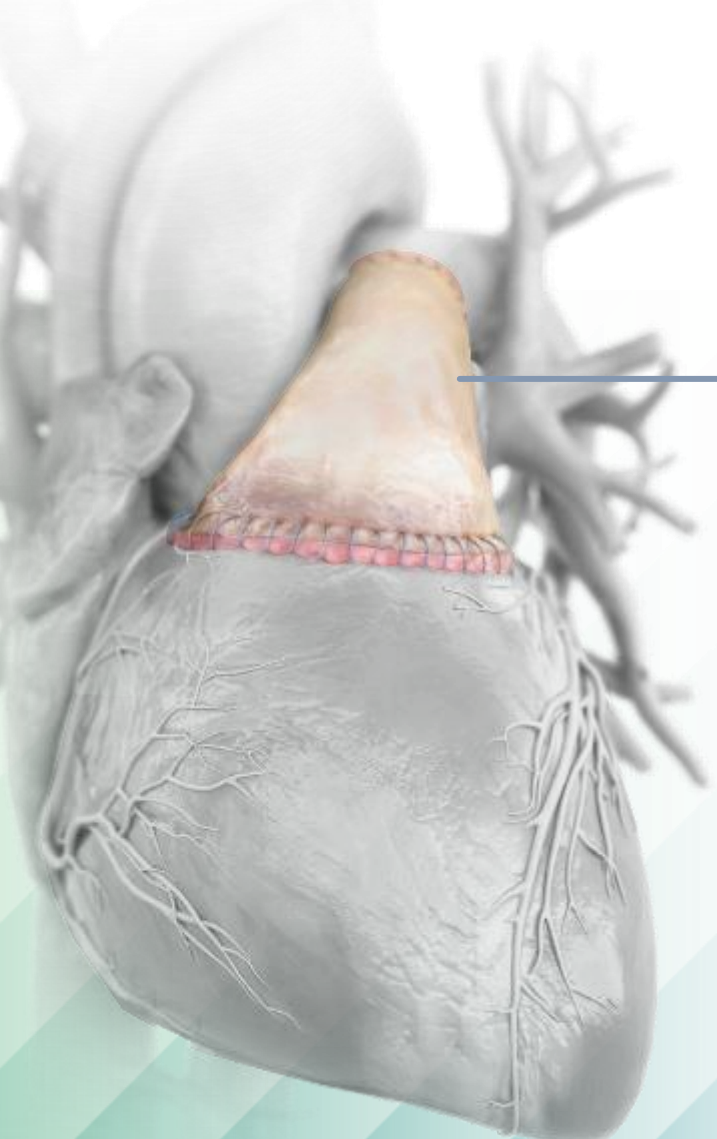
		Differentiation	2023 Revenue	Global TAM	Market Position/Share	# Major Competitors	Growth Profile
	Preservation Services (CryoValve® SG)	Only Decellularized Pulmonary Valve	\$93M	\$150M	#1 / 62%	2	Mid Single Digit
	Mechanical Heart Valves (On-X)	Only Mechanical Aortic Heart Valve with low INR Indication*	\$75M	\$250M	#2 / 30%	1**	Low Double Digits
	Surgical Sealant (BioGlue)	Only Cardiac Sealant with Acute Type A Dissection Indication	\$68M	\$260M	#2 / 26%	3	Mid Single Digit

*Low INR of 1.5 – 2.0, reduce INR after 3 months of standard therapy

**3 competitors total, but 2 with less than 5% combined market share

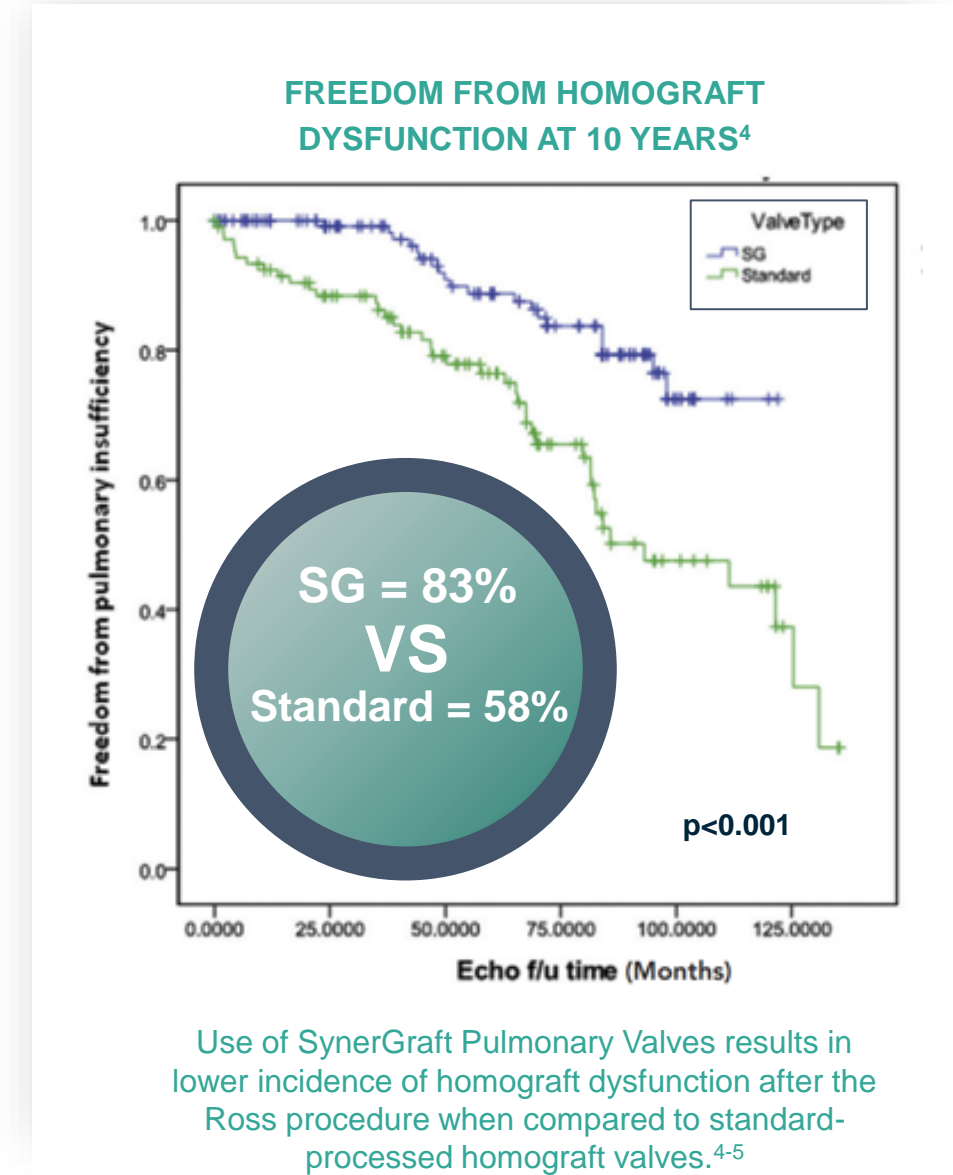
SYNERGRAFT® PULMONARY VALVE FOR THE ROSS PROCEDURE

ARTIVION™



The Ross procedure is the only aortic valve replacement (AVR) option proven to restore patient survival for age- and gender-matched populations, with data out to 25 years.¹⁻³

Artivion's CryoValve SynerGraft (SG) Pulmonary Valve is the first and only decellularized, pulmonary valve allograft cleared by the FDA (510k) and available in North America.



ON-X[®] MECHANICAL HEART VALVE

ARTIVION[™]

Unique Design & the **ONLY** Mechanical Aortic Heart Valve with a Low INR Indication*



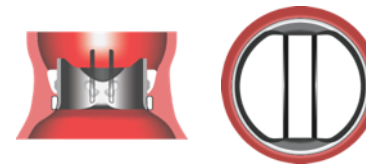
1 90° leaflets:¹
promoted
laminar flow

On-X Heart Valves

90°
Opening

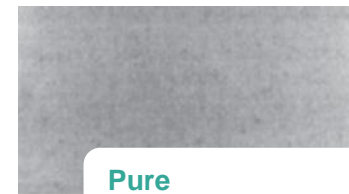


2 Flared inlet:
organizes flow
prevents pannus



Complete Annulus Support

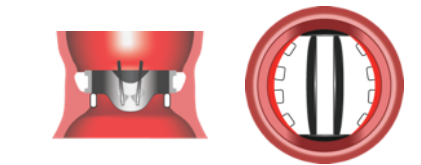
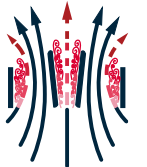
3 Pure pyrolytic
carbon: reduces
thrombogenicity²



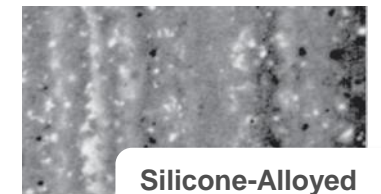
Pure
Pyrolytic Carbon²

All Other Bileaflet Valves

< 90°
Opening



Incomplete Annulus Support



Silicone-Alloyed
Pyrolytic Carbon²

*Low INR of 1.5 – 2.0, reduce INR after 3 months of standard therapy

1. On-X Prosthetic Heart Valve Instructions for Use.

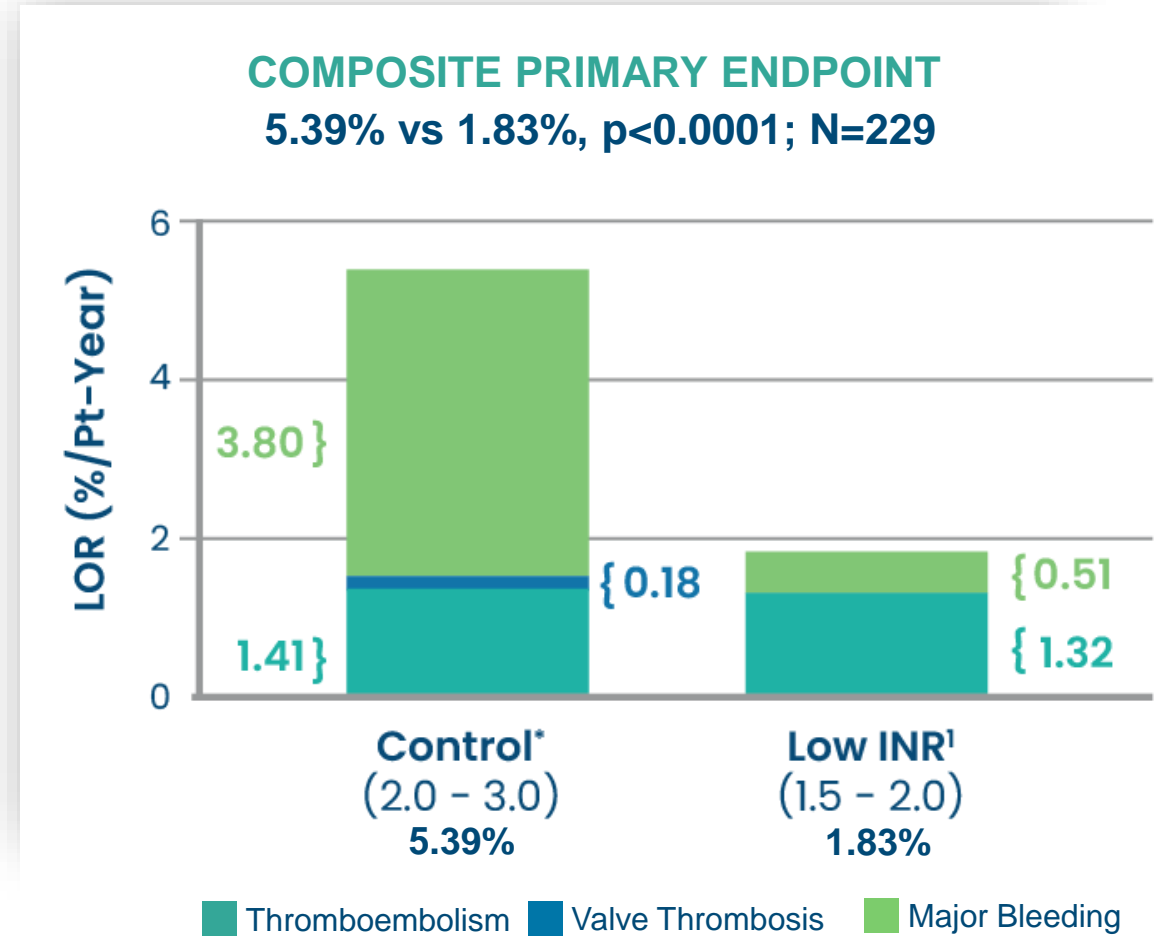
2. LaGrange L et al., Compatibility of carbon and blood. Hegyeli RJ, Editor, Proceedings, Artificial Heart Program Conference, Washington, DC, June 9-13, 1969, 47-58.

ON-X AORTIC HEART VALVE POST APPROVAL STUDY (PAS) VS. PROACT IDE

ARTIVION™

5-year real-world results demonstrate even better patient outcomes than predicted by the On-X aortic heart valve PROACT IDE study

	Post Approval Study (5 Years) ¹	PROACT IDE Study ²
Reduction in Major Events**	66%	28%
Reduction in Major Bleeding	87%	60%
INR Monitoring Method (% Clinic / % Home)	83.8% / 16.2%	0% / 100%

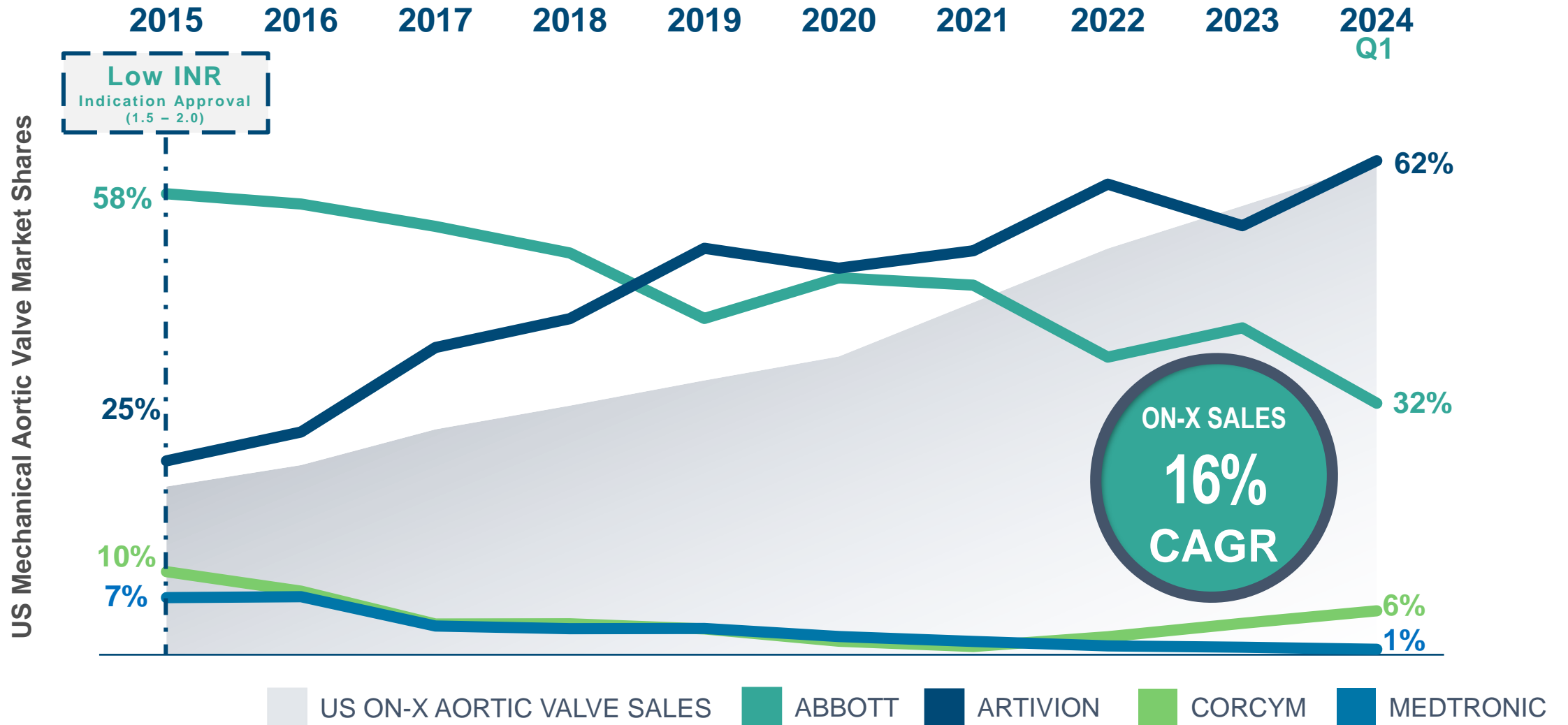


**Composite of Thromboembolism, Valve Thrombosis, and Major Bleeding

1. Gerdisch, et al. for the On-X Aortic Post-Approval Study Investigators. (2024, April 27-30) Low-Dose Warfarin with a Novel Mechanical Aortic Valve: Interim Registry Results at 5-Year Follow-up. [Presentation]. AATS. Toronto, Canada. 2. Puskas J, et al. (2014). Reduced anticoagulation after mechanical aortic valve replacement: Interim results from the Prospective Randomized On-X® Valve Anticoagulation Clinical Trial randomized Food and Drug Administration investigational device exemption trial. J Thorac Cardiovasc Surg, 147(4), 1201-11. *Artivion data on file, weighted average of control groups from FDA Premarket Approval P000037 S030 and IDE trial G050208.

LOW INR INDICATION DRIVING CONTINUED US MARKET SHARE GAINS FOR ON-X AORTIC VALVE*

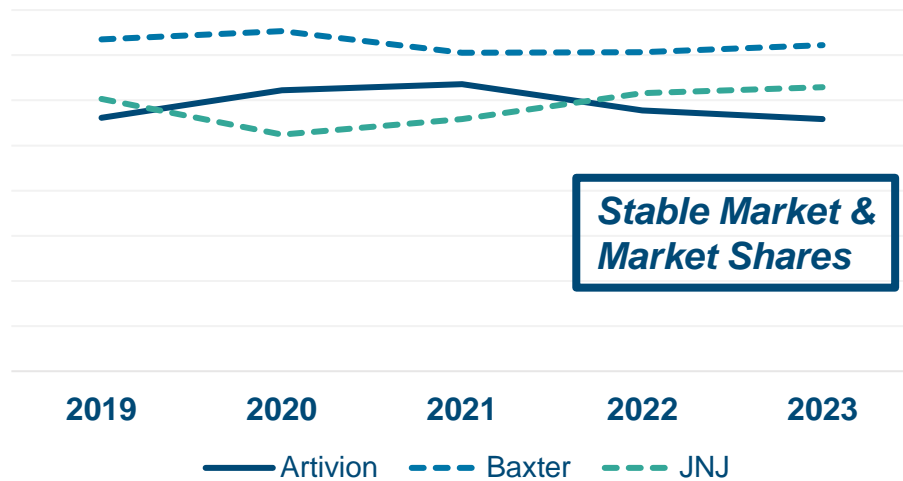
ARTIVION™



BIOGLUE® - OVER 20 YEARS OF CLINICAL SUCCESS¹

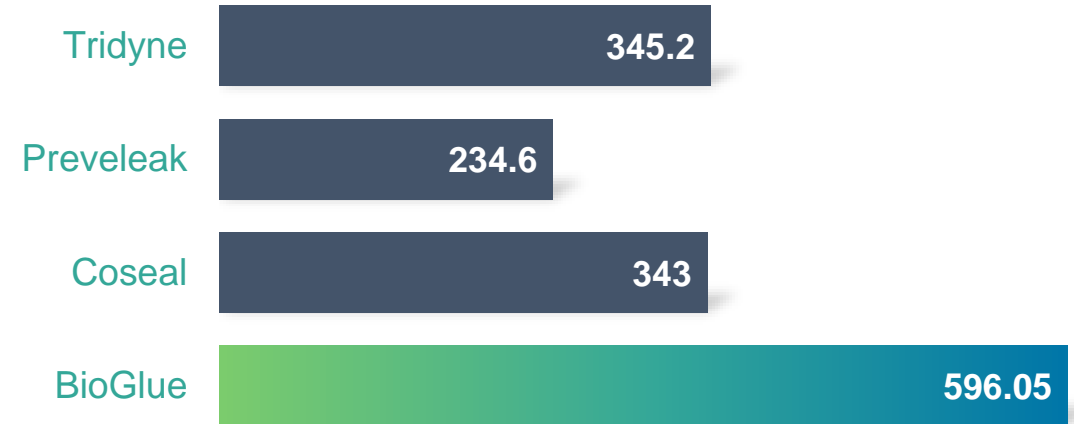
ARTIVION™

SURGICAL SEALANTS - CARDIAC & VASCULAR US MARKET SHARE*



BURST STRENGTH⁶

PRESSURE (mmHg)



Almost 2x the strength, BioGlue 596 mmHg vs. 307mmHg (average of competition)

BioGlue® INDICATIONS²:

Only sealant indicated for Acute Type A Dissections



1. Artivion, Inc. Data on File 2. BioGlue, Instructions for Use 3. Preveleak, Instructions for Use 4. Coseal, Instructions for Use 5. Tridyne Vascular Sealant, Instructions for Use 6. Murdock M H, et. Al. (2019). Cytocompatibility and mechanical properties of surgical sealants for cardiovascular applications. J. Thorac Cardiovasc Surg. 157(1), 176-183.
* Competitive market shares derived from IQVIA 2018 – Q1-2024 MSDA report for applicable cardiac and vascular procedures where surgical/fibrin sealant products are indicated for use.

HIGH GROWTH STENT GRAFT BUSINESS

- ✓ Focused on More Complex, Less Competitive Segments
- ✓ Artivion Stent Graft Growth: 22% 3-year CAGR

Advanced Stent Graft Segment

MARKET GROWTH RATE: MID-TEENS

Frozen Elephant Trunk (E-vita™ Open Neo)
\$250M Global TAM

Acute Type A Dissection (AMDS™)
\$540M Global TAM

Endovascular Arch Branched System (NEXUS®)
\$600M Global TAM

Thoracoabdominal (E-nside™ / Extra Design)
\$480M Global TAM

Iliac (E-liac™)
\$140M Global TAM

Mature Stent Graft Segment

MARKET GROWTH RATE: MID-SINGLE DIGITS

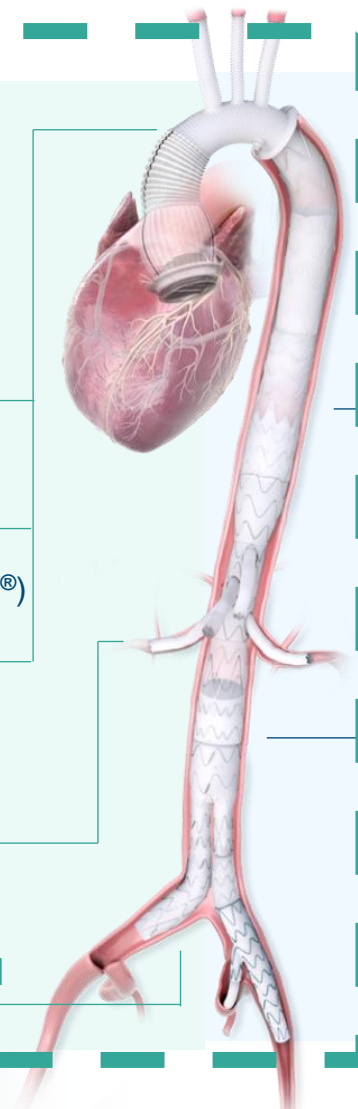
Thoracic (Artivex™)
\$700M Global TAM

Abdominal (E-tegra)
\$1.3B Global TAM

**Crowded
Competitive
Market**

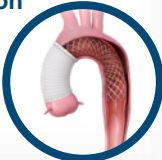



**\$2B
TAM**

**\$2B
TAM**



BEST IN CLASS STENT GRAFT PIPELINE

ARTIVION™

		Regulatory Path	Addressable Market	2024	2025	2026	2027	2028
Hybrid Acute Type A Dissection (ATAD) Prosthesis AMDS 	US PMA	\$150M	[Bar: 2024-2025]					
	Japan	\$75M	[Bar: 2024-2026]					
Endovascular Arch Branch System NEXUS 	US PMA	\$150M	[Bar: 2024-2026]					
	Japan	\$100M	[Bar: 2024-2027]					
Frozen Elephant Trunk Arcevo™ LSA 	US PMA	\$80M	[Bar: 2024-2027]					
	Japan	\$50M	[Bar: 2024-2028]					
TAAA Branch Stent Pontis™ 	US PMA	\$50M	[Bar: 2024-2028] > 2028					
	EU	\$35M	[Bar: 2024-2028] > 2028					

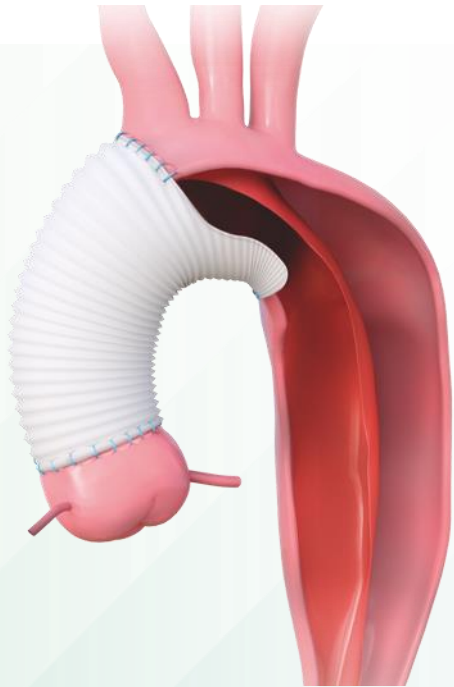
TOTAL OPPORTUNITY ~\$700M

AMDS™ PERSEVERE US IDE Study

ARTIVION™

Full IDE data demonstrates AMDS use significantly lowers 30-day Major Adverse Events (MAEs) compared to hemiarach control

Through Hospital Discharge Data



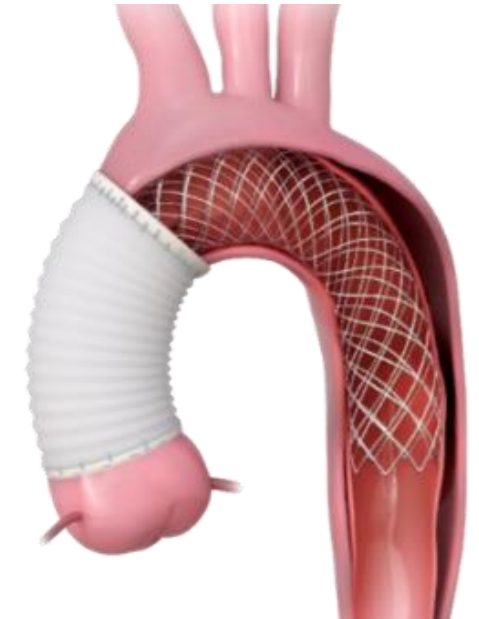
ACUTE DEBAKEY TYPE I (ADTI) WITH MALPERFUSION

Hemiarach Reference Cohort Avg.¹ (n=790)

PERSEVERE²
(n=93)

58.0%		26.9%
34.6%	All-Cause Mortality	9.7%
20.9%	New Disabling Stroke	10.8%
24.1%	Renal Failure Requiring Dialysis	19.4%
10.5%	Myocardial Infarction	0.0%
45.0%	Distal Anastomotic New Entry	0.0%

Full 30-Day Data



Total patients with ≥ 1MAE
PERSEVERE: 27%
Goal: < 40%

30-day data demonstrate AMDS induced positive aortic remodeling in over 80% of patients³

1. Zindovic I, 2019, Pacini D, 2013, Girdeauskas E, 2009, Geirsson A, 2007, and Bossone E, 2002.
2. Szeto WY, Fukuhara S, Fleischman F, Sultan I, Brinkman W, Arnaoutakis G, Takayama H, Eudailey K, Brinster D, Jassar A, DeRose J, Brown C, Farrington W, Moon MC. A novel hybrid prosthesis for open repair of acute DeBakey type I dissection with malperfusion: Early results from the PERSEVERE trial. *J Thorac Cardiovasc Surg.* 2024 Aug 6:S0022-5223(24)00677-9.
3. Adjudicated data as presented at AATS April 2024, manuscript pending publication

NEXUS[®] US PIVOTAL TRIAL

ARTIVION[™]

Strategic Intent: Support Endospa's US pivotal clinical trial with the option to acquire post-FDA approval.

STUDY DESIGN

- Chronic Aortic Arch disease: chronic dissection (n=60), aneurysm (n=20), PAU/IMH* (n=20)
- 100 Patients; 30 US sites / 1 Year follow up

INTERIM 30-DAY DATA**

	Chronic Dissection (n=13)	Aneurysm (n=8)	PAU / IMH* (n=1)	Total (n=22)
Early Mortality	7.6%	12.5%	0.0%	9.1%
Disabling Stroke	0.0%	0.0%	0.0%	0.0%
Renal Failure	0.0%	0.0%	0.0%	0.0%
Paraplegia	0.0%	0.0%	0.0%	0.0%

PROJECT STATUS (FORECAST COMPLETIONS)

Enrollment	4Q24
Follow Up	4Q25
Approval	Late FY26 / Early FY27



*Penetrating Aortic Ulcer/Intramural Hematoma

**As presented at STS Jan 2024 by Dr. Leshnowar

HIGHLY LEVERAGEABLE GLOBAL INFRASTRUCTURE

Significant EBITDA Expansion Opportunity



Global Sales Force

~200 Global Direct Sales Employees

Focused on Cardiac & Vascular
Surgeons Treating Aortic Disease

Minimal Case Coverage

Demonstrated Leverage:

- 12.5% 3-year Revenue CAGR vs
- 5% Direct Sales Employee
Headcount CAGR



Manufacturing

Fully developed manufacturing
facilities with capacity for growth



Atlanta, GA

Preservation Services &
Surgical Sealants



Austin, TX

On-X Mechanical Heart Valves



Hechingen, Germany

Stent Grafts



Global G&A Infrastructure

Public Company Since 1993

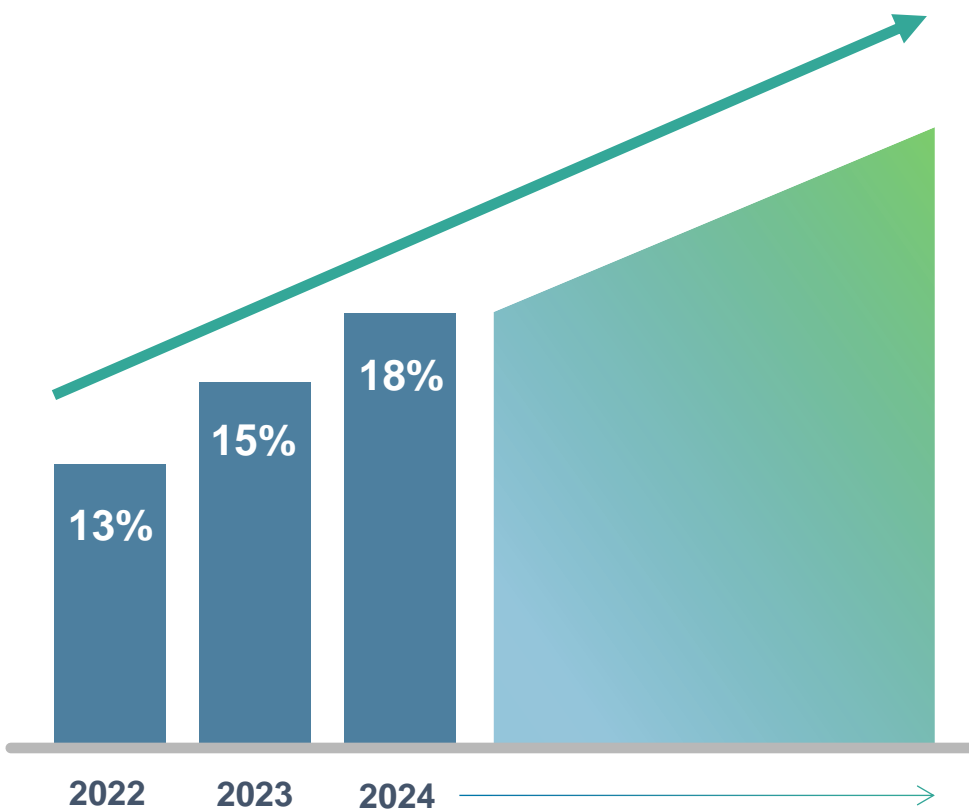
No Major Location Additions Since 2017

~1,500 Employees Worldwide

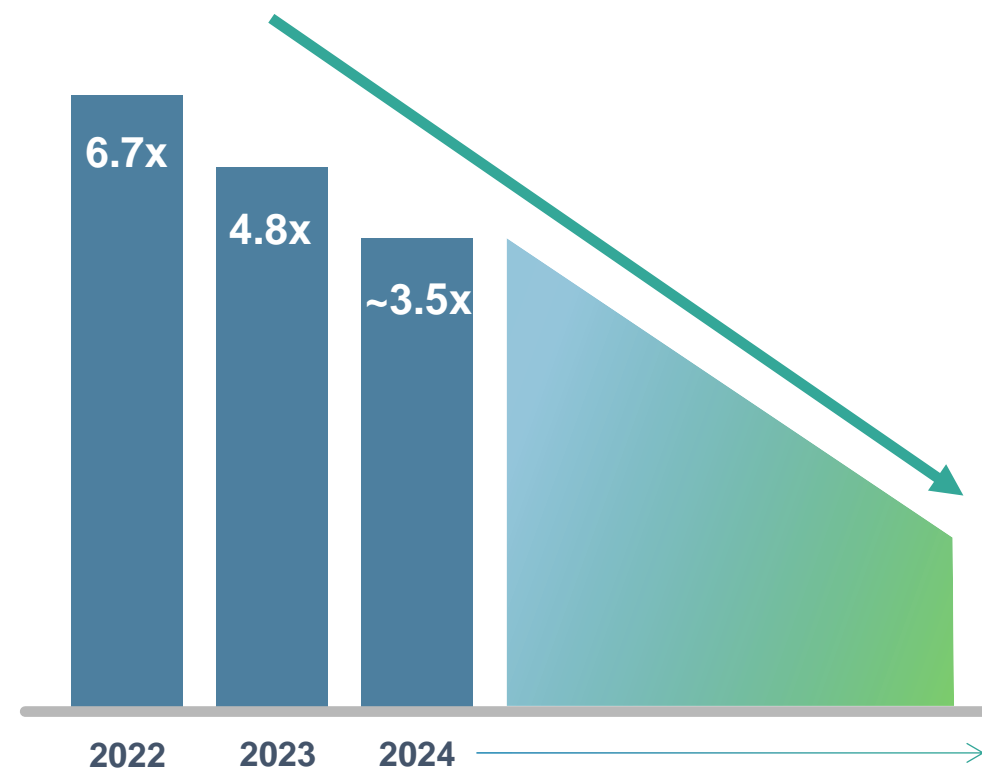
SIGNIFICANT IMPROVEMENT IN EBITDA MARGIN & NET DEBT LEVERAGE

ARTIVION™

ADJUSTED EBITDA MARGIN

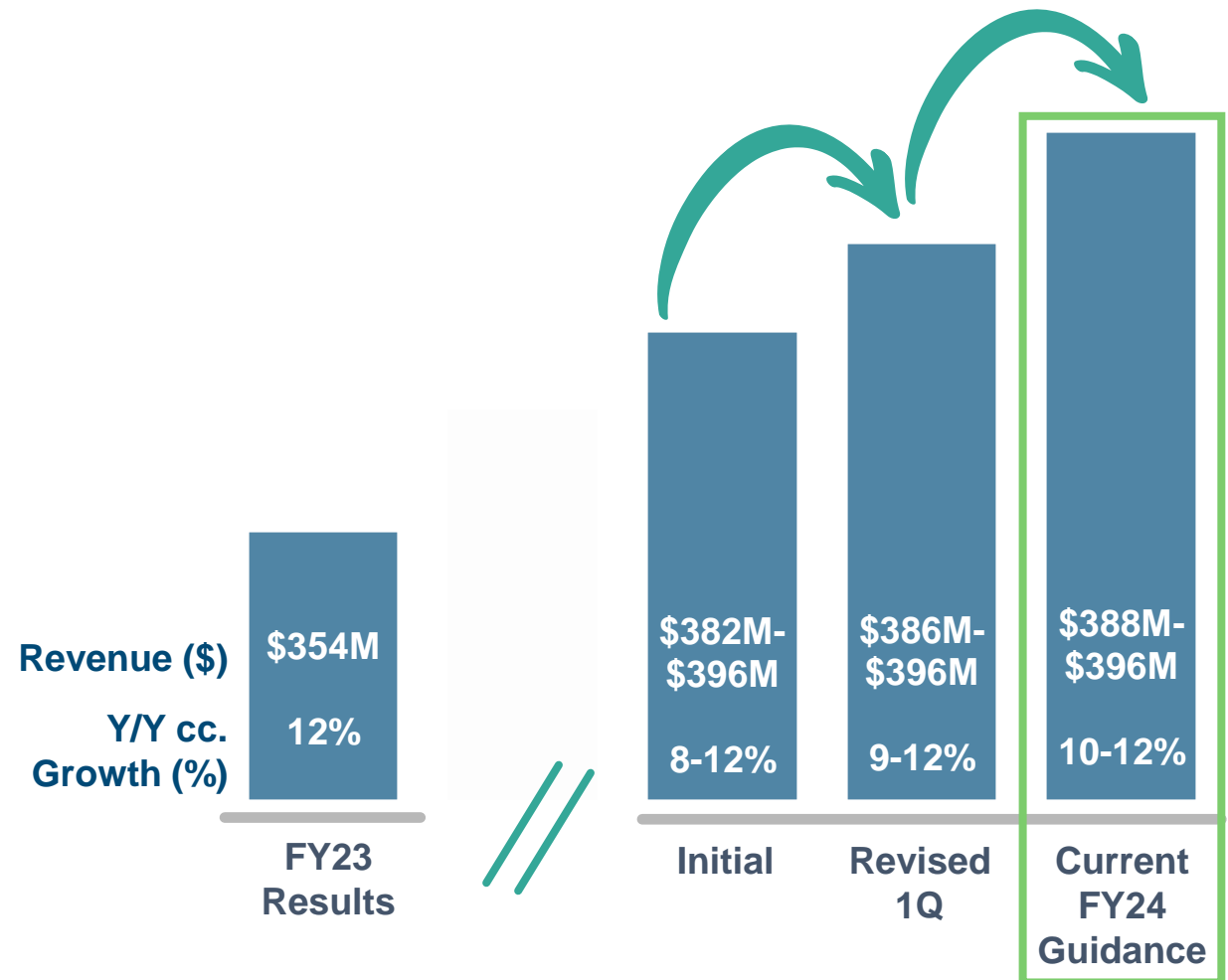


NET DEBT LEVERAGE



GROWTH DRIVERS

- + **Continued strength in existing products** On-X & aortic stents
- + **Positive new data** supporting the benefits of AMDS and On-X aortic valves
- + **Continued APAC & LATAM growth** following investments and new regulatory approvals



REVENUE GROWTH AND OPERATING LEVERAGE TO DRIVE ADJUSTED EBITDA EXPANSION

FULL YEAR 2024 ADJUSTED EBITDA EXPECTATIONS

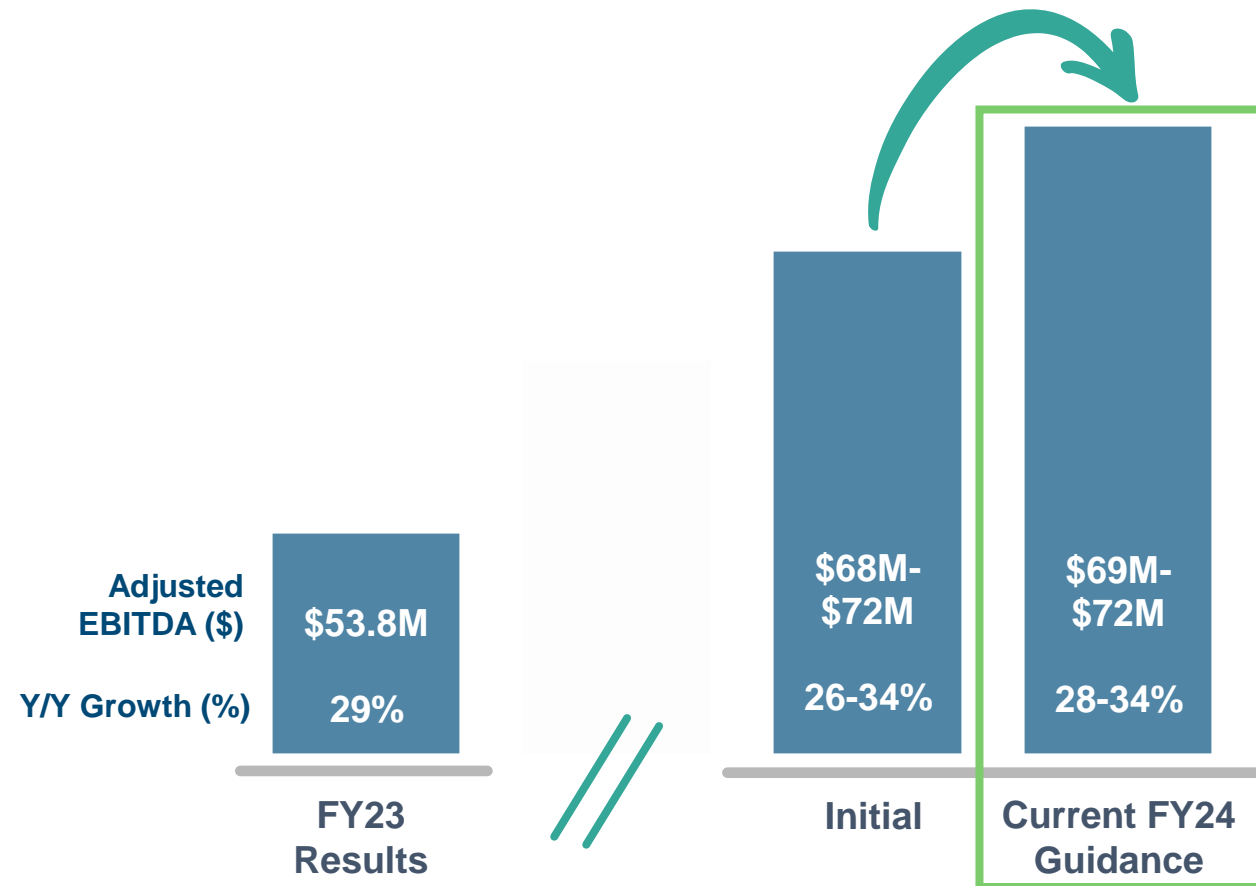
DRIVERS

Expect continued leverage to be driven by global sales force and G&A infrastructure

Revenue growth and adjusted EBITDA margin expansion drives incremental cash flow

Expect to be free cash flow positive for FY24

Expect net debt leverage to be ~3.5x





ARTIVION™

Thank you



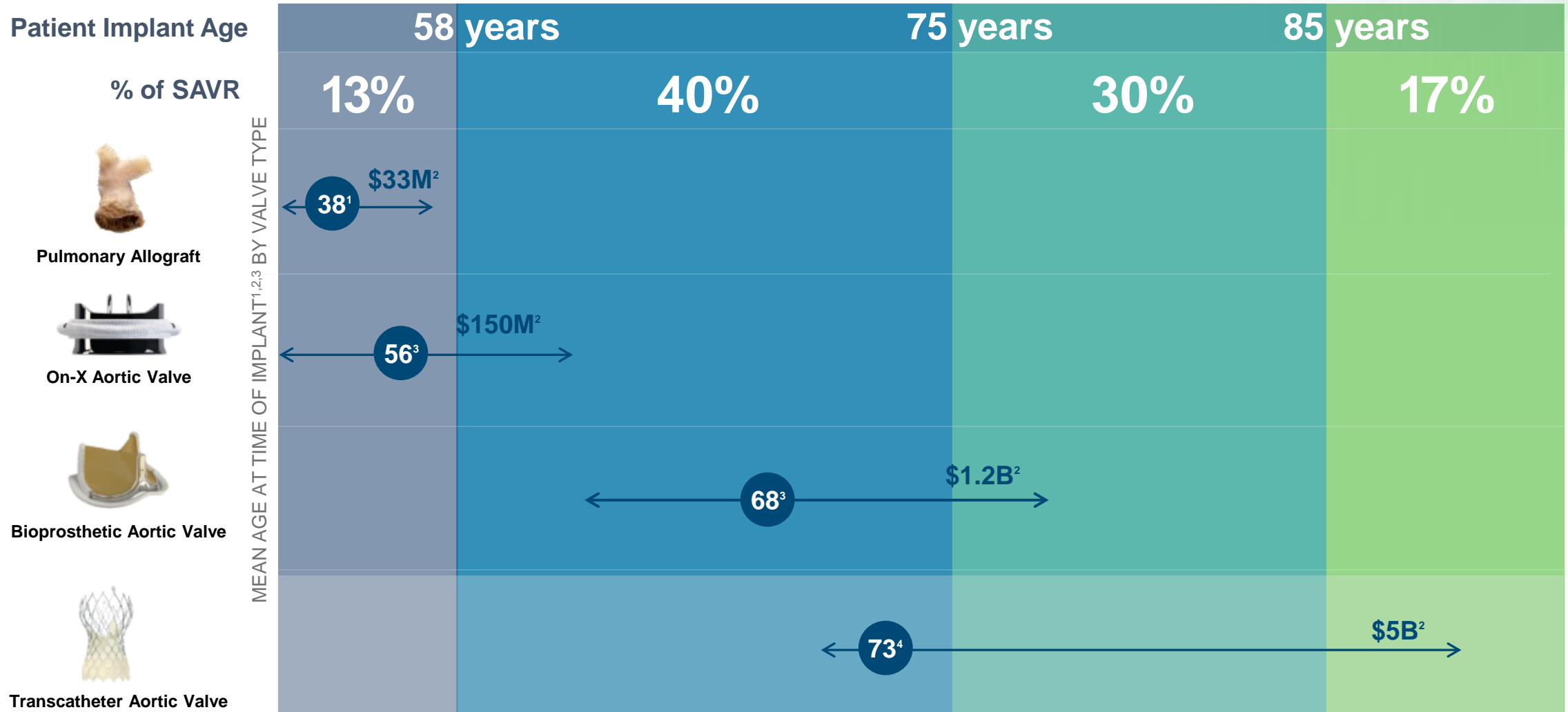
ARTIVION™

Formerly CryoLife | Jotec

Appendix

LEADING AORTIC VALVE PORTFOLIO FOR PATIENTS <65 YEARS OF AGE




















ARTIVION™



1. Mazine A et al., JACC 2018;72(22):2761-77 2. Internal market model for valve replacement technologies 2021 et al. Ann Thorac Surg. 2020; doi: 10.1016/j.athoracsur.2020.09.002. 3. Weighted national estimates from HCUP National (Nationwide) Inpatient Sample (NIS), 2017 4. 2019 average patient age (yrs): Carroll JD,

LEADING INNOVATION IN AORTIC REPAIR

ARTIVION™

Product Groups	Cardiac & Vascular Allografts	Surgical Sealant	Ascending & Arch			Endovascular Thoraco-abdominal System	Aortic and Mitral Heart Valve
			Hybrid Acute Type A Dissection (ATAD) Prosthesis	Hybrid Frozen Elephant Trunk (FET) System	Endovascular Arch Branch System		
Sales %	27%	21%	29%				20%
ARTIVION	CryoValve SG 	BioGlue 	AMDS 	E-vita Open Neo 	NEXUS 	E-nside & Extra Design 	On-X 
							
							
							
							
							
							
							
							
							
							
							
							

AMDS & NEXUS Animations