Forward Looking Statements

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.
InspireMD is a commercial-stage medical device company with proprietary and innovative embolic prevention systems (EPS)/thrombus management technologies and neurovascular devices that seek to overcome the harmful consequences of conventional stenting.

**COMPANY**
- NYSE MKT: NSPR
- Founded: 2005
- Employees: 37
- Headquarters: Tel Aviv
- Manufacturing Facility: Tel Aviv

**TECHNOLOGY**
Proprietary MicroNet™ technology in multiple products providing a superior solution for the treatment of complex vascular and coronary disease

**PRODUCTS**
- **Commercial:**
  - CGuard™ Carotid EPS
  - MGuard™ Coronary EPS
- **Pipeline:**
  - Next Gen CGuard™ - 5F
  - NGuard™
  - PVGuard™
"Plaque protrusion through stent struts occurs in up to 65% of conventional carotid stents in relation to plaque morphology/symptomatic status and stent type, providing a mechanism for post carotid artery stenting (CAS) cerebral embolization, either directly or via additional thrombus formation."*


2/3 of CAS neurovascular events (stroke, TIA) are POST-procedural.**

Consequences Range from Neurological Deficit to Stroke

Pre-Procedure
Pre-intervention showing 90% occlusion of the carotid artery and an MRI showing an old white matter infarction (obstruction).

Post-Procedure
Post-intervention showing successful opening of the occluded carotid artery with conventional stenting and an MRI showing multiple micro-infarcts (obstructions) post-procedure due to liberation of embolic particles.
MicroNet™ Prevents Distal Embolization and Other Vascular Disease Challenges

- Ultrathin PET* mesh provides meaningful clinical benefit versus conventional devices
- Provides revascularization benefit
- MicroNet™ acts as a “safety net” by offering greater vessel area coverage to prevent large plaque protrusion through the scaffold into the vessel lumen
- Made of a single fiber from a biocompatible polymer, widely used in other medical implants
- Stents incorporating MicroNet™ have identical deliverability to other stents

*PET – polyethylene terephthalate
Plaque Coverage in Carotid Stents

Conventional Carotid Stents
No plaque coverage leading to vulnerable plaque protrusions or prolapse

CGuard™ EPS
The MicroNet permanently covers thrombus that might be present and the plaque and prevents thrombus or “debris” from passing through the mesh and into the vessel lumen


Case reports courtesy Dr. Gianmarco de Donato, Department of Medicine Surgery and Neuroscience Universita degli studi di Siena, Italy.
Plaque Coverage with MicroNet™

**Title**: Optical Coherence Tomography Assessment of New Generation Mesh Covered Stents after Carotid Stenting

**Authors**: Tomoyuki Unemoto, MD; Gianmarco de Donato, MD; Andrea Pacchioni, MD; Bernhard Reimers, MD; Giuseppe Ferrante, MD, PhD; Mitsuki Isobe, MD, PhD; Carlo Setacci, MD

**DOI**: 10.4244/EIJ-D-16-00866

Large & Growing Addressable Market

<table>
<thead>
<tr>
<th>Embolic Prevention Products</th>
<th>Market Oppty</th>
<th>CE Mark</th>
<th>Focus Area</th>
</tr>
</thead>
<tbody>
<tr>
<td>CGuard™</td>
<td>$500M</td>
<td>✓</td>
<td>Carotid</td>
</tr>
<tr>
<td>MGuard™*</td>
<td>$1.7B</td>
<td>✓</td>
<td>Coronary AMI &amp; SVG</td>
</tr>
<tr>
<td>NGuard™</td>
<td>$675M</td>
<td>Planned Submission TBD</td>
<td>Neurovascular</td>
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<tr>
<td>PVGuard™</td>
<td>$1.7B</td>
<td>Planned Submission TBD</td>
<td>Peripheral</td>
</tr>
</tbody>
</table>

* MGuard™ global strategy focused on drug eluting stent OEM partnership

* MGuard is a bare metal stent scaffold
Positive CGuard™ Clinical Experience

CARENET Clinical Trial (2014)
• 30 Patient Safety and Efficacy clinical trial
• **Zero major adverse cardiac or cerebral events (MACCE)** at 30 days (Comparative data 5.72%*)
• **50% fewer new ischemic lesions** with lesion volume being 10x times smaller compared to historical non-mesh carotid artery stenting data
• **All new ischemic lesions fully resolved at 30 days** except one
• 3.6% MACCE rate at 6 months (Comparative data 8.09%**)
• **Zero strokes or stroke related deaths at 12 months**

PARADIGM 101 Clinical Trial (2015 and 2016)
• 101 patient trial evaluating CGuard EPS in unselected, consecutive carotid patients (all-comers)
• **99.1% device success**
• **0% MACCE (Death/stroke/MI) @ 48 hr**
• **0% MACCE @ 30 day**
• **Zero strokes or stroke related deaths at 12 months**

* Trials included in analysis: ARCHeR pooled, ARMOUR, BEACH, CABERNET, CREATE, EMPIRE, EPIC, MAVeRIC 1+2, MAVeRIC International, PRIAMUS, SAPPHIRE, SECURITY, PROFI, ICSS
** Values extrapolated from event curves

“CGuard can safely be used on more than 90% of all-comer patients that have carotid artery stenosis.”

P. Musialek, MD
Independent study conducted in 30 patients with internal carotid artery disease

Clinical results (2016)

- **100% success** in implanting the CGuard™ EPS
- No peri- or post-procedural complications
- **No deaths, major adverse events, minor or major strokes**, or new neurologic symptoms during the six months following the procedure
- All vessels treated with the CGuard™ system remained patent (open) at six months
- DW-MRI performed in 19 of 30 patients found **no new ipsilateral lesions after 30 days and after six months** compared with baseline DW-MRI studies

“CGuard EPS is an important new treatment option for both symptomatic and asymptomatic carotid artery stenosis patients.”

C. Wissgott, MD
Additional Independent Clinical Data

The Iron-Guard Registry
- Physician initiated
- 12 large Italian medical centers
- 200 patients

Clinical Results
- **100% success** in implanting the CGuard EPS
- **No major adverse cerebrovascular cardiac events** at 30 days
- DW-MRI performed in 61 of 200 patients found **only 19% new lesions** between 24-72 hours
  - CARENET reported 37% new lesions in 30 patients
  - PROFI reported 66% new lesions in 62 patients

“The IRON-Guard Registry shows promising results in this interim analysis with a low incidence of complications and the lowest reported rate of new MRDWI lesions

F. Spezaile, MD and P. Sirignano, MD
Growing KOL Support Across Europe

Leipzig Interventional Course (LINC) January 2017

PD Dr. Andrej Schmidt and Dr. Sven Bräunlich Department of Angiology, University Hospital Leipzig, Division of Interventional Angiology, Leipzig, Germany, perform a live stent endovascular interventional procedure featuring the CGuard™ EPS

European Association of Percutaneous Cardiovascular Interventions (EuroPCR) May 2017

Dr. Fausto Castriota and Dr. Antonio Micari Interventional Cardiovascular Units at GVM Care and Research, Maria Cecilia Hospital, Cotignola Hospital Cotignola, Pavenna Italy perform a live stent endovascular interventional procedure featuring the CGuard™ EPS
Peripheral Interventions: EuroPCR 2017 Highlights

• “We know that with the prior generation of [carotid] stents a lot of the [distal embolization] events happen after the procedure”  
(Prof. Musialek)

• “Here [with mesh covered stents] we have seen a lot of cases with control of IVUS and really there is no more plaque protrusion…this [mesh covered stents] is clearly a major advantage”  
(Prof. Roffi)

https://www.youtube.com/watch?v=Yl16rcFYdHs&feature=dir#t=3m00s
Non-sponsored Video recorded at EuroPCR 2017 – ©Europa Organisation
Impact of Mesh Covered Stents on Long term Stroke Compared to Surgery

Independent Clinical Review Authored by Leading U.S. and European Physicians Supports the Safety and Efficacy of CAS vs. CEA (2017)

Data from more than 550 patients: near-elimination of post-procedural events

- Confirmed no difference between CAS and CEA long term stroke risk
- Superior conformability compared to other next generation carotid devices
- Maximum protection from protruding plaque
- Better radial force and open stent design, allow it to conform effectively to vessel wall
- No need to make calculations to ensure proper coverage of the lesion

Sales & Marketing Strategy

Former distributor for Europe was primarily focused on the interventional neuroradiology market, their key customer segment

Replaced exclusive European CGuard™ distributor with regional distributors who target all 4 clinical specialties
  • Vascular surgery, interventional cardiology, interventional neuroradiology, and interventional radiology

Recent direct distributors - Europe:
  • Germany
  • Poland
  • Switzerland
  • Austria
  • Belgium
  • Netherlands
  • Estonia
  • Lithuania
  • Latvia

Recent distributors - rest of world:
  • Russia
  • Hong Kong
  • Turkey
  • Peru
  • Ecuador
  • Taiwan
Recent Highlights

✓ Completed transition from a single distributor covering 18 European countries, to a direct distribution model with local distributors

✓ European distribution network now fully in place

✓ Rapidly adding top key opinion leaders across Europe

✓ CGuard sales in European countries covered by former distributor increased 122% in Q2 2017 versus the Q1 2017

✓ Now focusing efforts on expansion into other markets around the world
CGuard™ Product Development

• US FDA
  • Pre-IDE FDA submission for CGuard™ February 2017
  • Formal FDA meeting held April 2017
  • Planned IDE submission in 2018

• Next generation CGuard™ - 5 French CGuard™
  • Minimally invasive devices trending smaller for broader and easier usage
  • Lower profile system for cases where pre-dilatation could be problematic
  • Competitive advantage in the Asia/Pacific markets
    • Smaller anatomy particularly in the female population
  • Transradial delivery (delivery from the wrist vs. femoral artery) gaining favor among interventionalists
Broad Platform Technology

MGuard™ Coronary EPS
RGuard™ Renal *
NGuard™ Neurovascular *
MicroNet™ Platform Technology
MGuard™ Drug Eluting *
CGuard™ Carotid EPS
PVGuard™ Peripheral *

* Planning & Development Phase
Near Term Growth Strategy

**CGuard™**

- Engaging distribution partners in countries with current/near-term regulatory approval
- Seeking additional regulatory approvals in countries that accept CE Mark
- Plan to file US FDA IDE in 2018
- Plan to file CE Mark for next generation 5 French CGuard™ in 2018
- Expanding into the Asia Pacific region
  - CAS is the preferred treatment of carotid artery disease in China
  - Pursuing partnership strategy in China
  - Distributors identified and sales have commenced in Hong Kong and Taiwan
  - Identifying distributors/partners for South Korea, Japan, Australia and New Zealand
- Attracting leading KOLs from around the world

**MGuard**

- Strategy focused on formation of strategic partnerships with stent manufacturers with approved drug eluting stents
Recent/Upcoming Anticipated Milestones

- EU market expansion: Germany, Italy, Spain, etc.
- CGuard launch in Russia: H1 2017
- CGuard approval and launch in India and Mexico: H2 2017
- Begin distribution in Asia/Pacific: H2 2017
- Continued market execution and revenue growth.
- CGuard: 2018 U.S. IDE submission
- 5 French CGuard submission 2018
Intellectual Property Portfolio

- Proprietary platform technology supported by a robust intellectual property portfolio
- Continue to strengthen and broaden patent protection globally to enable future pipeline products

<table>
<thead>
<tr>
<th>PATENT RIGHTS</th>
<th>ISSUED</th>
<th>ALLOWED</th>
<th>PENDING</th>
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<tr>
<td>USA</td>
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<tr>
<td>Rest of World</td>
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<td>2</td>
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</table>
Leadership

Significant track records of success

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dr. James Barry</td>
<td>President and CEO</td>
</tr>
<tr>
<td>Craig Shore</td>
<td>CFO</td>
</tr>
<tr>
<td>Agustin Gago</td>
<td>CCO</td>
</tr>
<tr>
<td>Paul Stuka</td>
<td>Chairman</td>
</tr>
<tr>
<td>Michael Berman</td>
<td>Director</td>
</tr>
<tr>
<td>Dr. Campbell Rogers</td>
<td>Director</td>
</tr>
<tr>
<td>Thomas Kester</td>
<td>Director</td>
</tr>
<tr>
<td>Sol Barer, Ph.D.</td>
<td>Special Advisor to the Board</td>
</tr>
</tbody>
</table>
Investment Highlights

• Multi-billion dollar opportunity for MicroNet™ products for multiple vascular markets
  • Current stents do not adequately address the risk of post-procedural embolization
  • Consistent positive clinical trial results positioning CGuard™ as a potential standard-of-care in treating carotid artery disease

• Revenue growth driven by new commercialization strategy
  • Completed transition from exclusive European distributor (18 countries) to InspireMD managed regional distributor model
  • Expanding CGuard™ users to a greater number of vascular surgeons, interventional cardiologists, and interventional radiologists

• Recent leadership changes focused on sales, marketing and high value pipeline development

• Strategic collaboration outreach expanding for multiple MicroNet™ product applications

• A broad portfolio of patent-protected assets
## Financial Snapshot

### NYSE MKT: NSPR

<table>
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<tr>
<th>Stock Price (9/8/17):</th>
<th>$0.32</th>
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<tbody>
<tr>
<td>Average 3 Month Volume (9/8/17):</td>
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<tr>
<td>Shares Outstanding (9/8/17):</td>
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<td>Shares Outstanding Including full conversion of preferred shares (9/8/17):</td>
<td>17.0M</td>
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<td>Market Capitalization including full conversion of preferred shares (9/8/17):</td>
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<td>Total Cash (6/30/2017) :</td>
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<td>Headquarters:</td>
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<td># of Employees (9/8/17)</td>
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