Establishment Labs Holdings Inc.
(NASDAQ: ESTA)

COMPANY OVERVIEW
DECEMBER 2020

Safe Harbor and Forward Looking Statements

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Company Overview

Establishment Labs

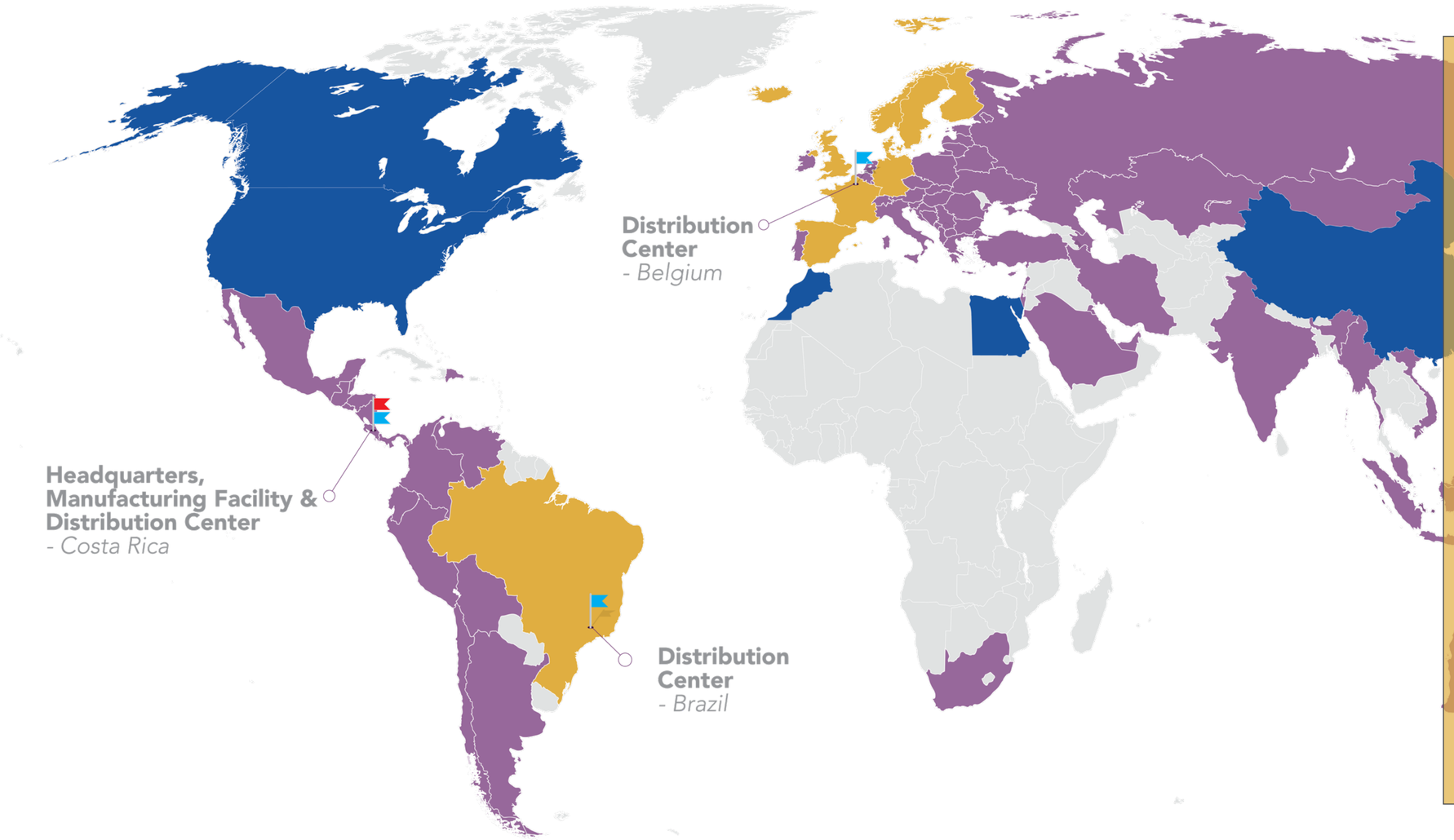
A global medical technology company

Vision – To transform our industry by focusing on women's health and creating value for all stakeholders

Mission – To create safe solutions based on science & user-centric design through collaboration, integrity and respect



A Global Presence in More Than 80 Countries



- $90M sales in 2019, a 46% y-o-y increase
- ~500 employees
- Headquartered in Costa Rica
- 2 state-of-the-art manufacturing facilities
- Broad patent portfolio
- Experienced management team

Market Presence Direct Markets Future Pending Markets

Investment Attributes

- The most comprehensive portfolio of breast aesthetics products with a demonstrated safety profile
- Market share gains and established leadership positions across many international markets
- An exciting pipeline of innovative products to deliver near-term growth
- Planned entry into China and U.S. will triple addressable market
- Strong cash position and disciplined expense management
- Poised for continued growth and value creation

Establishment Labs

Reinventing Breast Aesthetics and Reconstruction

Breast Aesthetics Market Dynamics

- Relatively little innovation in implant technology; products sold today date back to 1990s & earlier
- Large competitors focused on other segments
- Many very small competitors, often regionally focused
- An ever-changing regulatory landscape
- Breast augmentation remains the #1 aesthetic surgical procedure, with 1.5 million performed annually



Technological innovation, combined with a patient safety focus, creates opportunity

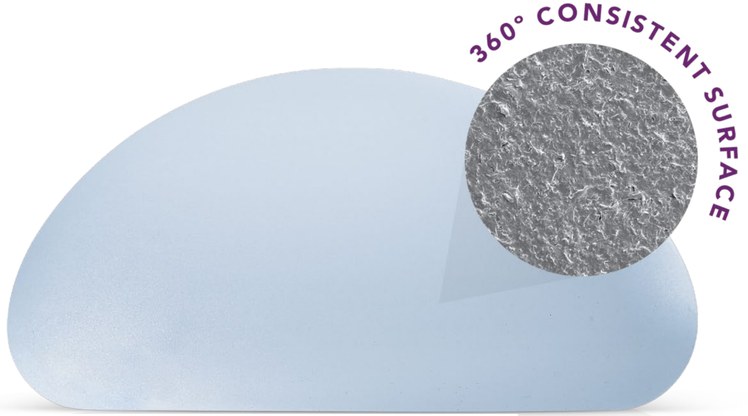
The Motiva® Difference

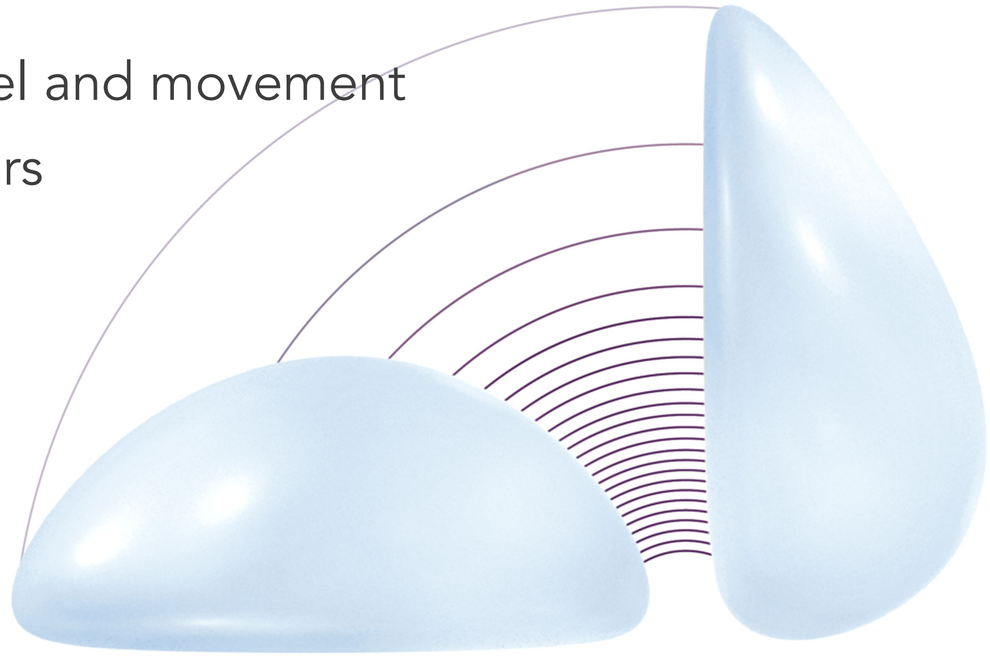
A new surface technology that lowered complication rates…

- SmoothSilk's nanosurface features optimize biocompatibility
- Promotes reduction in capsular contracture

…while offering a better aesthetic result.

- Proprietary silicone gel family offers natural tactile feel and movement
- New silicone shell allows for smaller incisions and scars





Not for sale in the U.S.

What Makes Motiva Implants® Different?

1 A new silicone **shell**

- TrueMonobloc®
- High durability under stress
- Easy-to-insert performance shell
- Allows for smaller incisions and smaller scars



What Makes Motiva Implants® Different?

2 A new silicone **gel family**

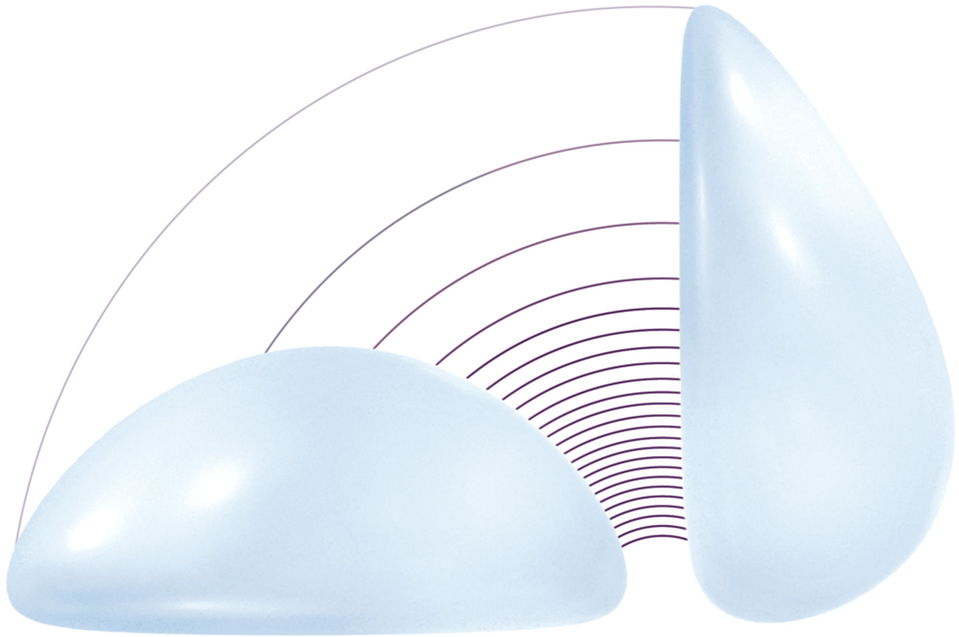
- ProgressiveGel® PLUS & ULTIMA®
- Unique elastic, viscous and cohesive properties
- Custom made and proprietary
- Natural tactile feel and movement



ProgressiveGel® PLUS



ProgressiveGel® ULTIMA®



Provides shape-adaptive response
(lying down vs. standing up)

What Makes Motiva Implants® Different?

3 New **safety features**

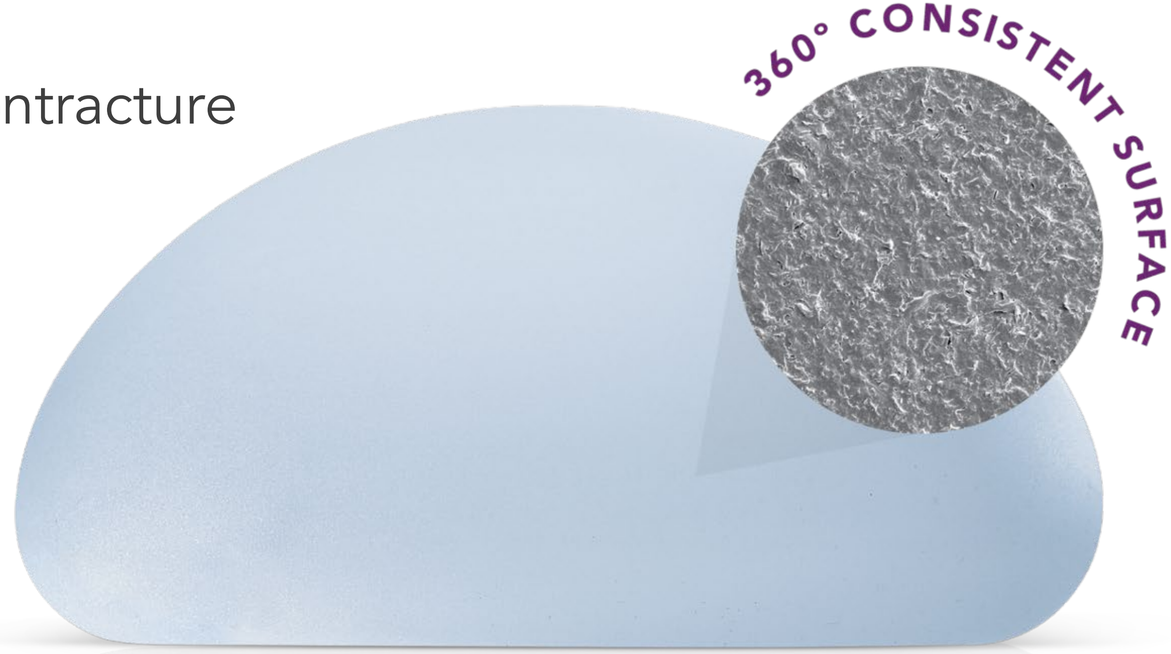
- Q Inside® (FDA cleared)
- Embedded RFID microtransponder
- Non-invasive read of electronic serial number associated with implant data
- Enhances product safety and patient peace of mind



What Makes Motiva Implants® Different?

4 A new implant **surface**

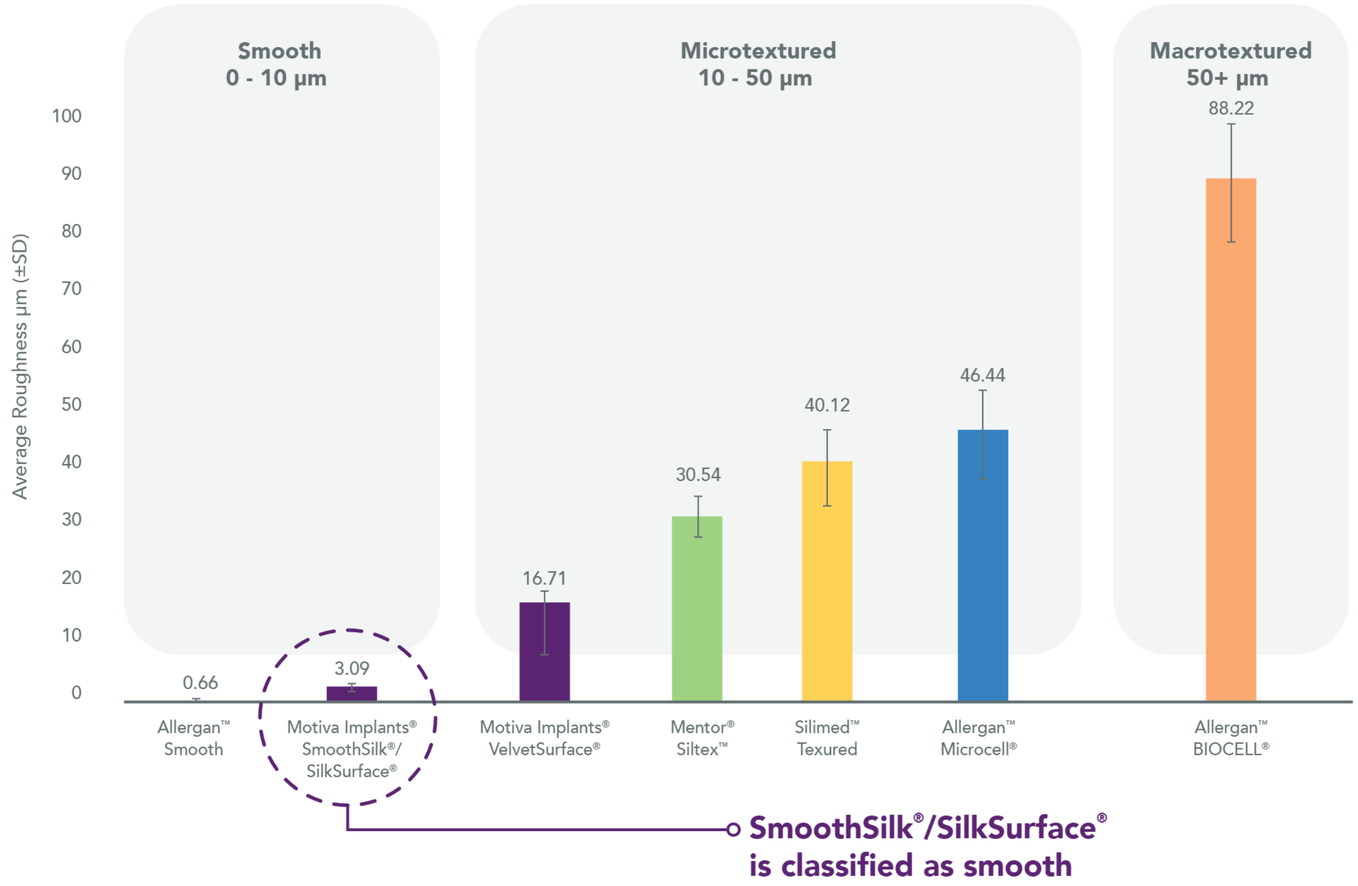
- SmoothSilk® / SilkSurface®
- Nanosurface features optimize biocompatibility through cell adhesion properties
- Patent protected
- Promotes reduction in capsular contracture



SmoothSilk® Technology Offers Substantial Product Differentiation

Breast implants classification according to its surface

International Organization for Standardization (ISO-14607:2018)

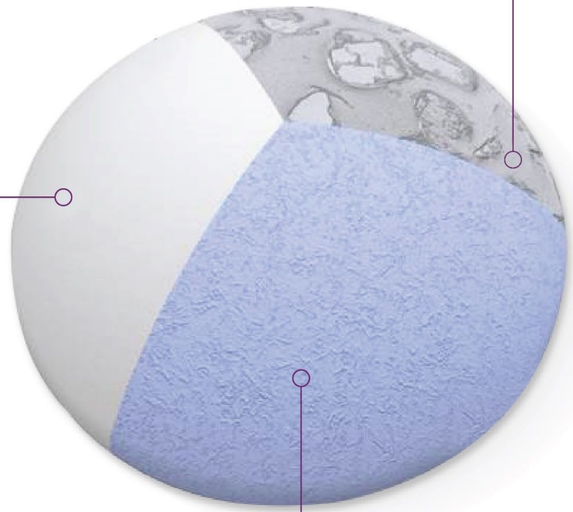


Establishment Labs data generated internally per ISO-14607:2018 TS-17-026.R Surface Characterization Report of different breast implants available in the market. TS-001019 Rev. 1, June 2019.

Motiva's Unique Surface Demonstrates Positive Clinical Outcomes

Smooth Surface

- Associated with capsular contracture[1,2,3]
- Less biofilm formation due to lower surface area[4,5]
- No confirmed case of BIA-ALCL with only smooth implants to date[6]



Texture

- Associated with capsular contracture although lower rate than smooth[1,2,3]
- Higher biofilm formation due to greater surface area[4,5]
- Associated with BIA-ALCL[7,8]

Motiva®

SmoothSilk® / SilkSurface®

- Very low rate of capsular contracture[9,10]
- Less biofilm formation due to lower surface area[4,5]
- No reported cases of BIA-ALCL to date[10]

Note: 1. Calobrace et al. (2017) Aesth Surg J. 38(1): 38-48; 2. Namnoun et al. (2013) J Plast Reconstr Aesthet Surg. 66: 1165-1172; 3. Stevens et al. (2013) Plast Reconstr Surg. 132: 1115-1123; 4. Jones et al. (2018) Plast Reconstr Surg. 142: 837-849; 5. James et al. (2018) Aesth Plast Surg. 43: 490-497; 6. Clemens (2018) Blood. 132(18): 1889-1898; 7. Loch-Wilkinson et al. (2017) Plast Reconstr Surg. 140: 645-654; 8. Srinivasa et al (2017) Plast Reconstr Surg. 139: 1029-1039; 9. Sforza et al. (2018)Aesth Surg J. 38(Supll2): S62-S73; 10. Establishment Labs. Post-Market Surveillance Report Q3-2018

Robust Safety and Performance Data



Supplement Article

Preliminary 3-Year Evaluation of Experience With SilkSurface and VelvetSurface Motiva Silicone Breast Implants: A Single-Center Experience With 5813 Consecutive Breast Augmentation Cases

Aesthetic Surgery Journal 2017, 1–12

Marcos Sforza, M
Angelo Alleruzzo
Arnaldo Paganell
and Lajos Mauro

Abstract

Background: Silicone
lacking in implant design ur
Objectives: This study
breast implants.
Methods: This retrospe
different textured surfaces w
Results: Implants were
0.76%, and the rate of reop
ture. No differences in comp
volume, complication rates
validity of the low complicat
Conclusions: Overall,
and that the nano-textured

Level of Evidence:

Editorial Decision date: July

Prof. Sforza is responsible
surgery, Dolan Park Hospi
of the Royal College of Su
Alleruzzo, Seno, Mileto, P
Consultant Surgeons, Dola
Dr Maurovich-Horvat is a
College London, London,

COSMETIC

Motiva Ergonomix Round SilkSurface Silicone Breast Implants: Outcome Analysis of 100 Primary Breast Augmentations over 3 Years and Technical Considerations

Georg M. Huemer, M.D., M.Sc., M.B.A.
Raphael Wenny, M.D.
Matthias M. Aitzetmüller, M.D.
Dominik Duscher, M.D.

Linz and Wels, Austria; and Munich, Germany

Background: Macrotextured anatomical implants are frequently used in aes-

4 THERAPEUTIC

The breast became the foc
an icon of beauty hundr
The desire for larger bre
back as early as medieval tim
started to wear corsets to opti
volume of their chest. Thus, br

*From the Section of Plastic and R
Kepler University Hospital Linz; pr*

Breast Surgery

Six-Year Prospective Outcomes of Primary Breast Augmentation With Nano Surface Implants

Manuel Chacón Quirós, MD; Manuel Chacón Bolaños, MD; and Jeffry James Fassero, MD

Aesthetic Surgery Journal 2018, 1–14
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DOI: 10.1093/asj/sjy196
www.aestheticsurgeryjournal.com

OXFORD UNIVERSITY PRESS

Abstract

Background: Motiva Implants (Establishment Labs Holdings Inc.) are a novel family of silicone breast implants using cutting-edge technologies engineered to optimize aesthetic and safety outcomes.
Objectives: The authors sought to prospectively evaluate the safety and effectiveness of SmoothSilk/SilkSurface Motiva Implants over long-term follow-up.
Methods: Surgeons at a single plastic surgery center undertook a 10-year follow-up study of SmoothSilk/SilkSurface Motiva Implants in women who underwent primary breast augmentation. Safety was assessed through identification of complications on follow-up and through magnetic resonance imaging (MRI) in a representative sample. Effectiveness outcomes were assessed by surgeons and patients using Likert scales and a Quality of Life tool.
Results: This article reports the 6-year safety and effectiveness outcomes. A total of 35 patients were implanted between September and December 2010, and 71.9% of implants were placed submuscularly using inframammary incision. During the 6-year follow-up, there were no occurrences of capsular contracture, rupture, double capsules, or late seroma. MRI evaluation identified no signs of implant-related complications. Three revision surgeries were performed, all for aesthetic reasons; there were no implant replacements for medical reasons. The level of satisfaction for both patients and surgeons was

Innovative technology, and a strong foundation of science and research, has resulted in nearly *1.3 million* **Motiva Implants®** placed worldwide*



* Placements outside of the U.S. and China

Lack of Innovation in the Breast Implant Industry

Results from all surgery cohorts	Sientra 5-Year	Allergan 6-Year	Mentor 6-Year
Number of Patients	N=1,788 Patients	N=455 Patients (1)	N=1,008 Patients
Ruptures (2)	1.8%	5.5%	3.7%
Capsular Contracture	9.0%	14.8%	13.4%
Reoperations	23.8%	28.0%	26.1%

Each of these prospective studies was conducted at multiple sites in the United States and submitted by each of these companies as their core study supporting approval, as that term is defined in the FDA Guidance on Breast Implants. Sientra, Mentor, and Allergan studies commenced in 2002, 2000, and 1998, respectively. Five-year and six-year data was chosen to increase comparability to our six-year data.
Kaplan-Meier risk rates were the primary method of analysis for the above data.

(1) Adverse events in the study were derived from the primary augmentation cohort. The overall patient population in the study was 715 patients.

(2) The total for Sientra is based on the total patient population in the study, and the totals for Allergan and Mentor are based on a sub-study cohort of patients who underwent an MRI, which is lower than the overall number of patients participating in the study.

Results from primary augmentations only	Sientra 10-Year	Allergan 10-Year	Mentor 10-Year
Number of Patients	N=1,116 Patients	N=455 Patients	N=552 Patients
Ruptures (3)	8.5%	9.3%	24.2%
Capsular Contracture	12.9%	18.9%	12.1%
Reoperations	24.0%	36.1%	25.5%

Kaplan-Meier risk rates were the primary method of analysis for the above data. This table represents the final data from the primary cohort of the same study referenced in the above five- and six-year PMA studies conducted by our competitors.

(3) The rupture rates represent the MRI cohort only for each respective study, which consists of 571 patients for Sientra, 158 patients for Allergan and 202 patients for Mentor.

How We Drive Growth



Approvals in China and the U.S. Would Triple Addressable Market Opportunity

China

- ~$150-$200M* market and growing rapidly
- Third largest affluent population globally
- Among the highest ASPs globally*
- Customers are active digital users
- Expected approval 1H 2022



Total Global Market ~$1.5 Billion

United States

- ~½ of the global market
- ~80% of market is aesthetic procedures
- Enrollment in aesthetic clinical trial cohorts completed 8/2019
- Currently in follow-up phase; all study related activities remain on track

*Source: Company estimates & GlobalData

New Products Represent Opportunities for Additional Growth

- **Motiva Flora** unlocks the breast reconstruction segment
  - The only tissue expander for use alongside MRI scanning
  - Broad commercial launch in Europe in early 2021
- **Motiva Ergonomix2** can extend market share gains
  - The next-generation of best selling Ergonomix implant offering enhanced mechanical properties and improved ergonomics
  - Pre-marketing activities in Europe 1H 2021 followed by broad commercial launch
- **Motiva Mia** opens a new product category and expands addressable market
  - True minimally invasive breast augmentation could more than double the number of traditional surgeries currently performed
  - Patient series in multiple geographies underway







Products not for sale in the U.S.

Motiva Mia – A Disruptive Technology

- Designed for women seeking a one-cup size up augmentation in a simple, minimally invasive procedure
- Annually, as many as 1.9 million* women would consider a minimally invasive procedure
- Offers augmentation considerably more subtle in sizing and approach
  - No general anesthesia
  - Very small incision
  - Less time
  - Faster recovery
  - Less pain
- Utilizes Motiva Ergonomix2 Diamond® implant and suite of proprietary tools

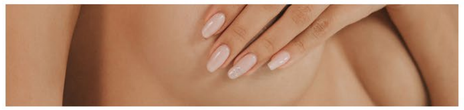


* Based on third-party commissioned market research. Not available for sale.

Our Digital Resources Connect Surgeons and Patients

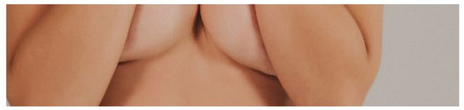
What We Do

and how we can maximize your success



Best-in-Class Consult Tools

Get patients on the same page as you through photorealistic 3D simulation with Divina®, mapping surgical possibilities over precise model



Motiva® Designed Surgeries

Success isn't limited to implant choice. Collaborating with innovative surgeons like you, we've created custom

Help patients find you

Sign up to list your practice on our locator tool, which patients use to connect with surgeons in their location.

SIGN UP MY PRACTICE



Global Webinar: Covid-19 – Surgery Protocols: our experience

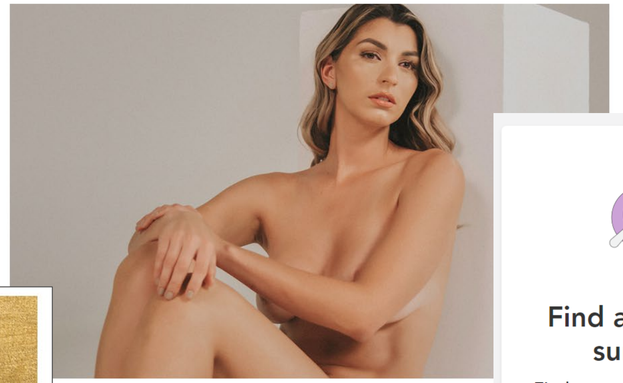
MotivaEDGE® Global Webinar



How to bring your practice to the next level

MotivaEDGE® Global Webinar

Patient Journey



Find a Motiva® surgeon

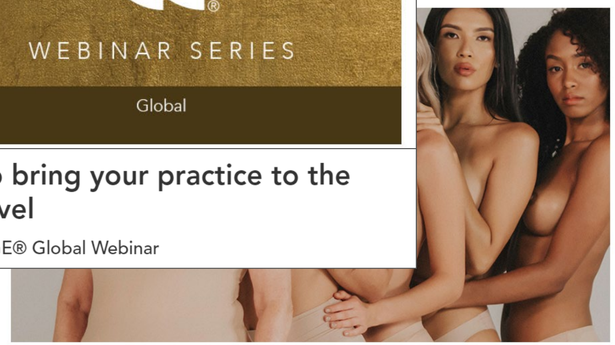
Find an experienced plastic surgeon offering Motiva® in your region.

FIND A SURGEON

Motiva® Breast Optimization

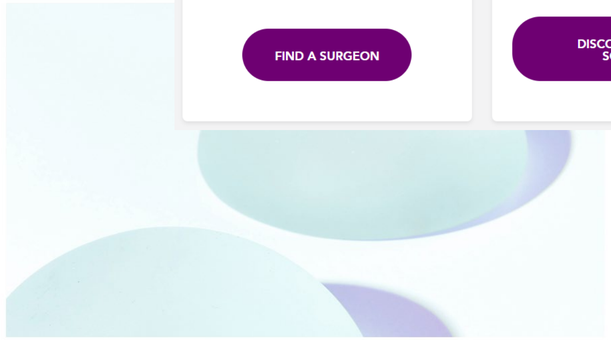
A streamlined patient journey for elevated safety and aesthetic standards.

DISCOVER MOTIVA® SOLUTIONS



Become a Motiva® Partner

Learn how you could boost patient conversion and satisfaction and expand your expertise by partnering with Motiva®.

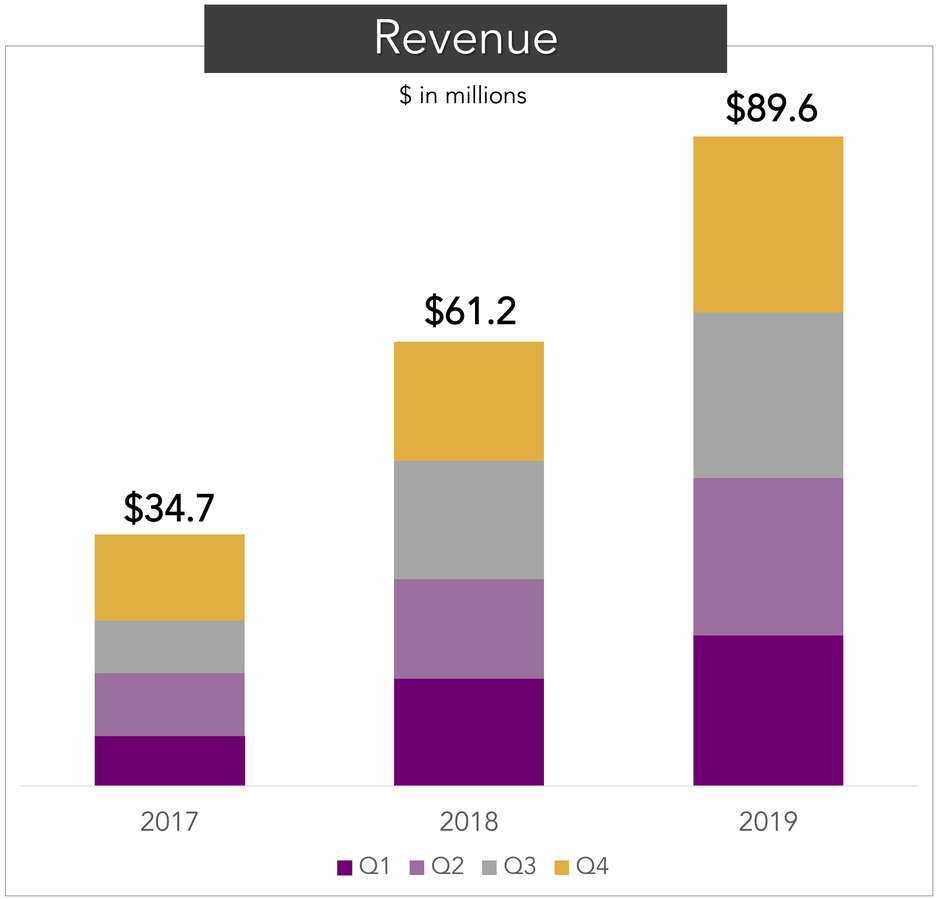


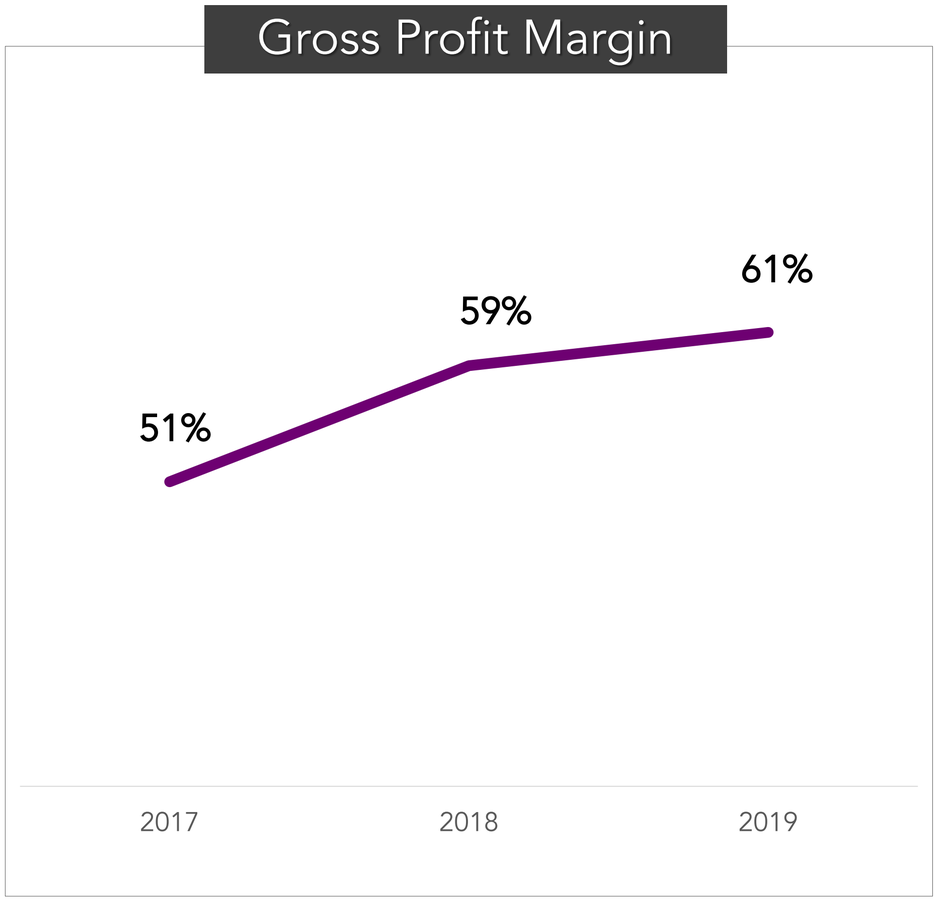
Designed Surgeries

We've pioneered innovative surgical techniques and tools to boost patient satisfaction and differentiate your practice offerings.

Financial Highlights and Outlook

Strong Financial Performance





A Strong Financial Position and Disciplined Expense Control in 2020

- Q3 2020 sales of $22.8M, above guidance range
  - Strong recovery from pandemic well underway
  - Issued full year revenue guidance of $80-$82M*
- Reduced Q3 2020 operating expenses by 23% over Q3 2019
  - Low operating cash burn of $3M
  - Continued to invest in innovative technologies and digital initiatives
- Strong cash balance of $81.4M at 9/30/2020
- Progress in key development milestones
- Long-term business fundamentals remain strong

* Guidance provided on 11/9/20. Not an update.

Committed to Sustainability

- Our CSR program is aligned with 3 United Nations Sustainable Development Goals (SDGs)
  - Well-Being (Goal 3)
  - Women's Empowerment (Goal 5)
  - Environment & Sustainability (Goal 13)
- Signatory of UN's Women's Empowerment Principles
- Headquarters & manufacturing facilities certified carbon neutral
- Employee volunteering activities and alliances aligned with company's vision of women's health

Establishment Labs is Well-Positioned for Continued Growth and Success

- The most comprehensive product portfolio in breast aesthetics market
- Demonstrated safety profile
- Gaining market share
- Innovative product pipeline
- Sizable new market opportunities
- Disciplined financial management
- Entrepreneurial and agile

Establishment Labs

Committed to women's health and well-being

establishmentlabs.com