

TANDEM®
DIABETES CARE

Company Overview

July 30, 2020

Safe harbor.

Cautionary Note Regarding Forward-Looking Statements

Certain statements in this presentation constitute forward-looking statements, including, without limitation, statements about: the perceived advantages of our products relative to competitive products and technologies; our anticipated growth and other measures of future operating results and financial performance; the development and commercialization of new products; our ability to secure and maintain necessary regulatory approvals for our existing products and new products under development; and our ability to sustain and grow our business and manufacturing operations. Our estimates and forward-looking statements are based on our management's current assumptions and expectations of future events and trends, which affect or may affect our business, strategy, operations or financial performance. These statements are not guarantees of future performance and involve a number of risks and uncertainties, many of which are beyond our control, including the potential impacts of COVID-19. Our actual results may differ materially from those expressed or implied by such forward-looking statements. Some of the factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements can be found under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our most recent Annual Report on Form 10-K, Quarterly Report on Form 10-Q, as well as in the other reports we file with the Securities and Exchange Commission. In addition, new risk factors and uncertainties emerge from time to time and it is not possible for our management to predict all risk factors and uncertainties, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. We qualify all of our forward-looking statements by these cautionary statements. Estimates and forward-looking statements speak only as of the date they were made, and, except to the extent required by law, we undertake no obligation to update or review any estimate and forward-looking statement because of new information, future events or other factors.

Non-GAAP Financial Measures

This presentation references EBITDA, which is a non-GAAP financial measure defined as net income (loss) excluding income taxes, interest and other non-operating items and depreciation and amortization. Adjusted EBITDA further adjusts for non-cash stock-based compensation expense. This definition of Adjusted EBITDA may differ from similar measures used by other companies, even when similar terms are used to identify such measures. Adjusted EBITDA is a key measure used by the Company to evaluate operating performance, generate future operating plans and make strategic decisions for the allocation of capital. The Company presents Adjusted EBITDA to provide information that may assist investors in understanding its financial results. However, Adjusted EBITDA is not intended to be a substitute for net loss.

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Tandem Diabetes Care.

- Nearly 170,000 insulin pumps shipped worldwide in the past 4 years
 - 7 differentiated insulin pumps launched
- t:slim X2™ with Control-IQ® technology – now cleared ages 6+!
 - Most advanced commercially available insulin delivery system
- Scaling international launch began Q3 2018
- Robust product pipeline
 - Mobile app and other digital health offerings
 - t:slim X2™ mobile bolus delivery feature
 - t:sport - our next-generation hardware platform
 - Automated insulin delivery advancements
- Sales momentum
 - 2020 sales guidance: \$450M - \$465M*
 - 2019 sales: \$362M
 - 2018 sales: \$184M



Diabetes overview.

| | Type 1 | Type 2 |
|---|---|--|
| Cause | Autoimmune <i>Body does not create insulin hormone</i> | Lifestyle Related <i>Insulin resistance where cells do not use insulin properly</i> |
| Onset | Sudden <i>Typically before age 40</i> | Progressive <i>Typically appears late in life</i> |
| Prevention | None | Diet and exercise |
| Therapy | Insulin | Oral medication, insulin |
| U.S. Prevalence ¹ <i>(diagnosed)</i> | 1.6 million | 25.6 million <i>(1.5 million using insulin only)</i> |
| Worldwide Prevalence ² <i>(diagnosed)</i> | 24.2 million | 206.8 million <i>(5 million using insulin only)</i> |

1) Centers for Disease Control and Prevention. National Diabetes Statistics Report, 2020. Atlanta, GA: Centers for Disease Control and Prevention, U.S. Dept of Health and Human Services; 2020.

2) International Diabetes Federation. IDF Diabetes Atlas, 9th edn. Brussels, Belgium: International Diabetes Federation, 2019. <http://www.diabetesatlas.org>

Reducing burden throughout the diabetes ecosystem.

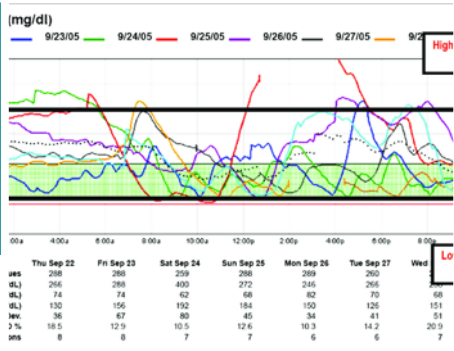
Patients.



Caregivers.



Providers.



Payors.

The pump that gets updated, not outdated.



Large Color
Touchscreen



Up to 38% smaller than
other pumps¹



Dexcom CGM

t:slim X2™
Insulin Pump



Remote Update Capability



Rechargeable Battery



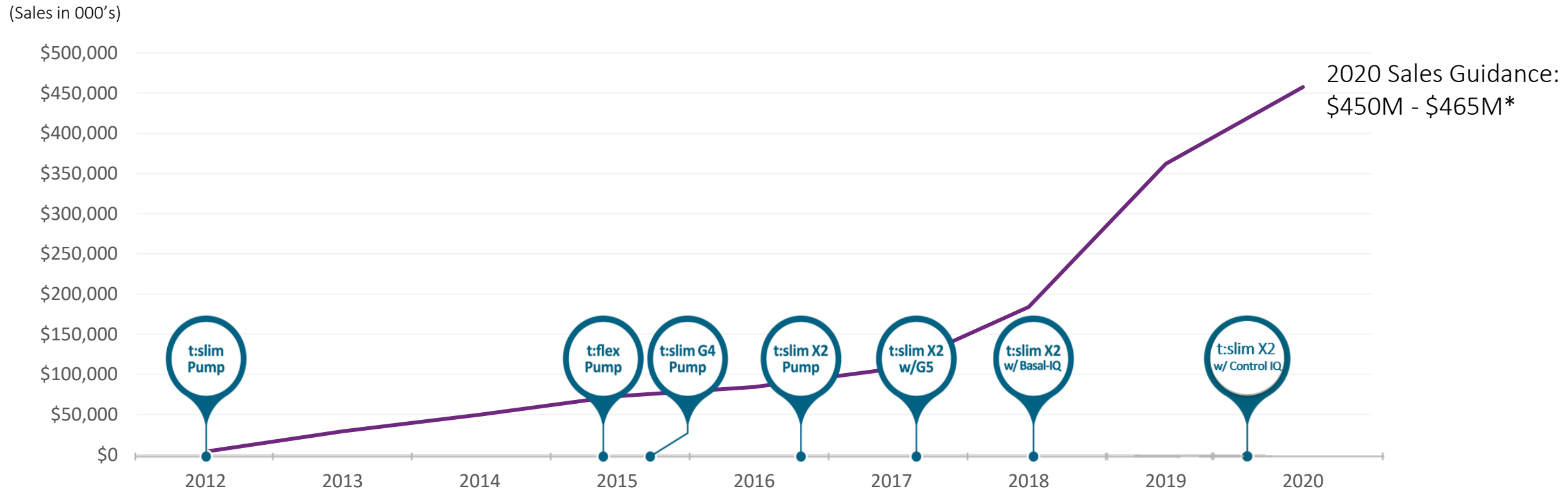
Ease of use provides clinical
benefits²

- 1) 38% smaller than MiniMed 630G and 670G and at least 28% smaller than MiniMed 530G, Animas Vibe and Omnipod System. Data on file, Tandem Diabetes Care
- 2) Schaeffer N, McCoy S, et. al. Touchscreen sensor-augmented insulin pump demonstrates less exposure to hypoglycemia and increased time in range compared to non-touchscreen SAPs and Manning M, Noar A, Marin G, Dokken B. Self-reported hypoglycemia reduction in Tandem pump use compared to previous methods of diabetes therapy. 10th Annual Advanced Technologies and Treatments for Diabetes Conference; 2016.

A history of “firsts”.

- Touch screen.
- Rechargeable battery.
- Remote updateable software.
- Designation by FDA as compatible with iCGM.
- Automated controller enabled (ACE) FDA designation.
- Interoperable automated glycemic controller FDA designation.
- Connected mobile app for iOS and Android devices.

Growth through relentless innovation.

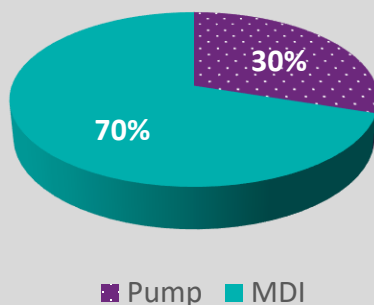


Meaningful long-term growth drivers.

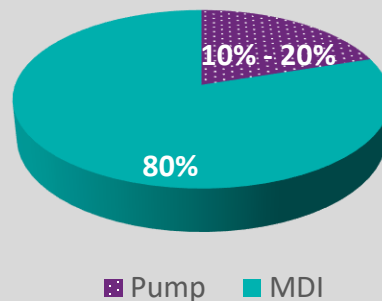
Robust Product Pipeline²



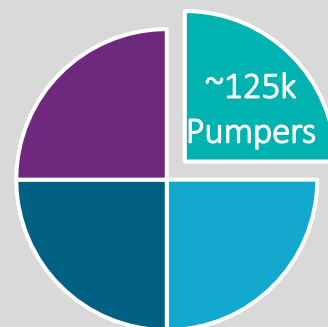
Underpenetrated U.S. Market¹



Underpenetrated OUS Market¹



Large Conversion Opportunity¹



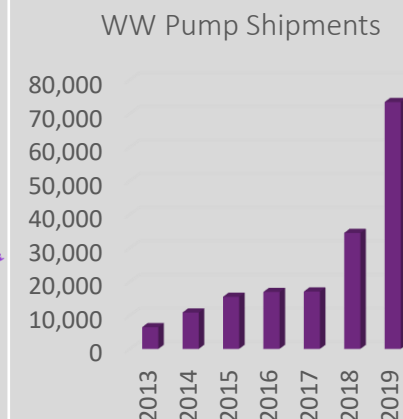
25% of pumpers eligible for renewal annually

Expanding OUS Geographies¹



~400,000 pumpers in our 2020 geographies

Scaling Pump Renewal Opportunity



1. Internal estimates. OUS estimates range in penetration by country.

2. Investigational Devices, not approved for sale. The graphics presented on this page are for illustrative purposes only, and do not reflect individual results



Goal:
500,000 customers
worldwide by YE 2024

Q2 2020 Worldwide Installed Base*:
170,000 customers

Our domestic customers.

More than 90% have type 1.

Wide age distribution.

Equal mix of women and men.

~50% previously used multiple daily injection; ~50% converted from a different pump.



Smallest pump, big unique features.



38%
Smaller Pump



22%
Larger Screen



13%
Lighter Pump

| | t:slim X2 | Medtronic 670G |
|-------------------------------------|-----------|----------------|
| Touchscreen? | YES | NO |
| Smallest CGM –enabled pump? | YES | NO |
| Updateable? | YES | NO |
| Bluetooth® wireless technology? | YES | NO |
| Rechargeable battery? | YES | NO |
| Automated correction bolus feature? | YES | NO |



Dexcom technology benefits our patients' ecosystem.



| | Dexcom G6® CGM | Medtronic Guardian™ CGM |
|-----------------------------|---|---|
| Adult MARD* | 9.0% | 10.6% <i>(Based on 2 calibrations/day)</i> |
| Finger Sticks/Day | 0 | 5 – 9 |
| Calibration | 0 | 4 calibrations/day recommended 2 calibrations/day required |
| Glucose Data Sharing | SHARE feature allows up to five followers to monitor a user's glucose | |
| | | None |

* Mean Absolute Relative Difference



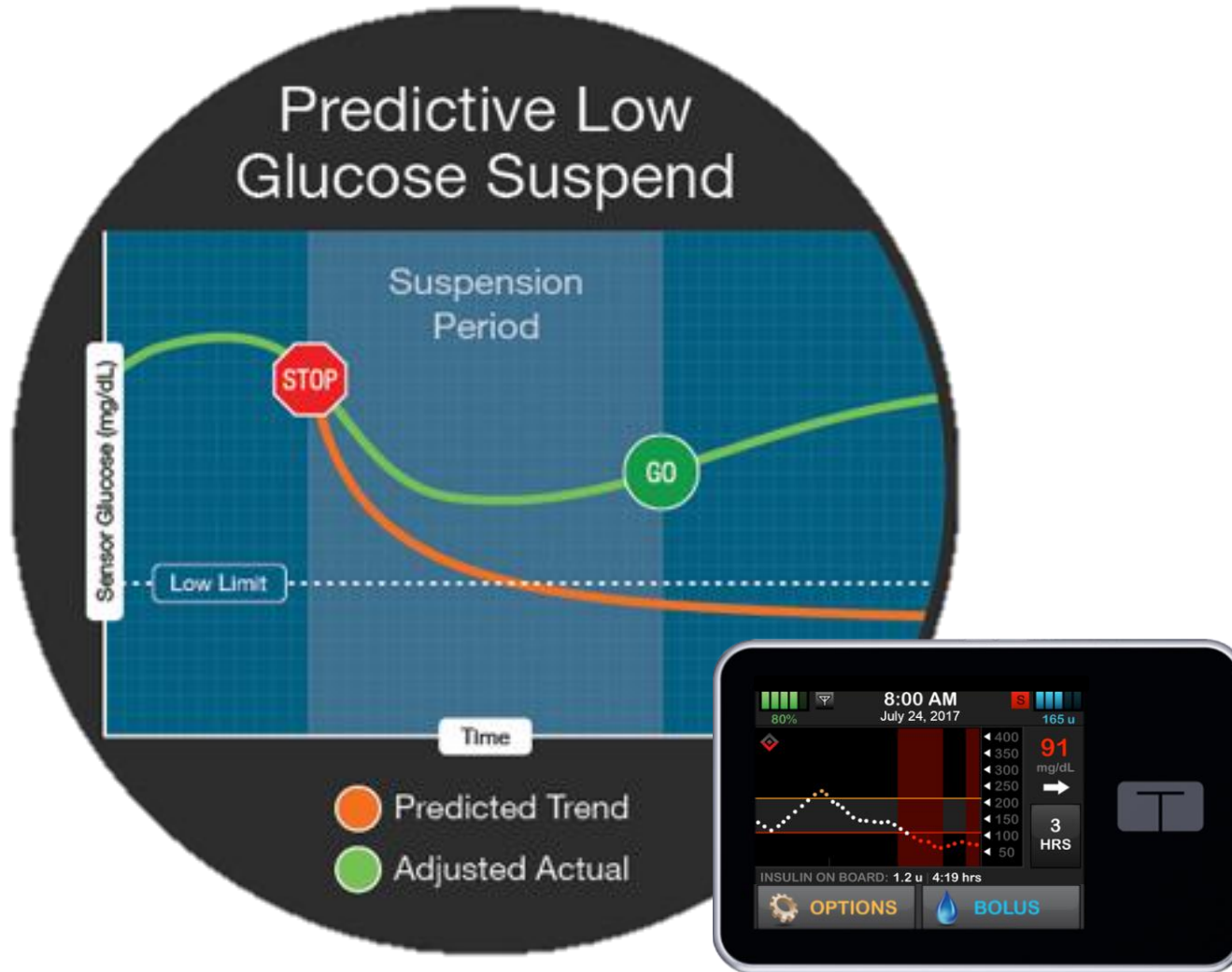
Designed for use with or without advanced features.



DON'T USE CGM? NO PROBLEM!



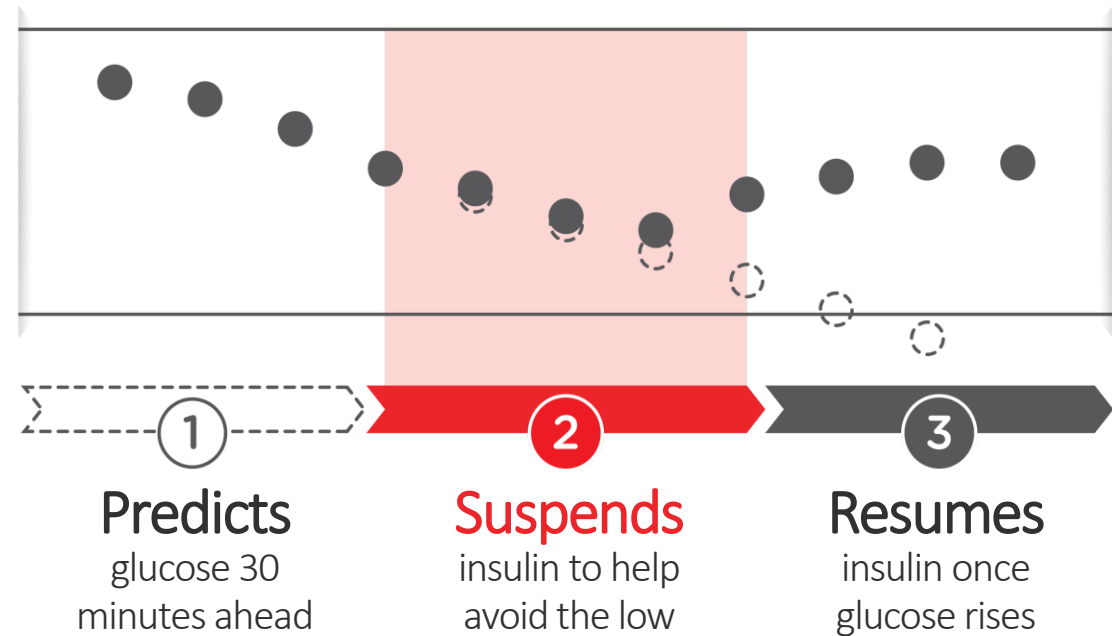
Basal-IQ™ Technology.



- Predictive low-glucose suspend algorithm; utilizes Dexcom's G6 CGM data.
- Temporarily suspends insulin delivery to help reduce the frequency and duration of hypoglycemic events.
- U.S. Launch: Q3 2018.
- OUS Launch: Q3 2019.
(availability varies by geography)

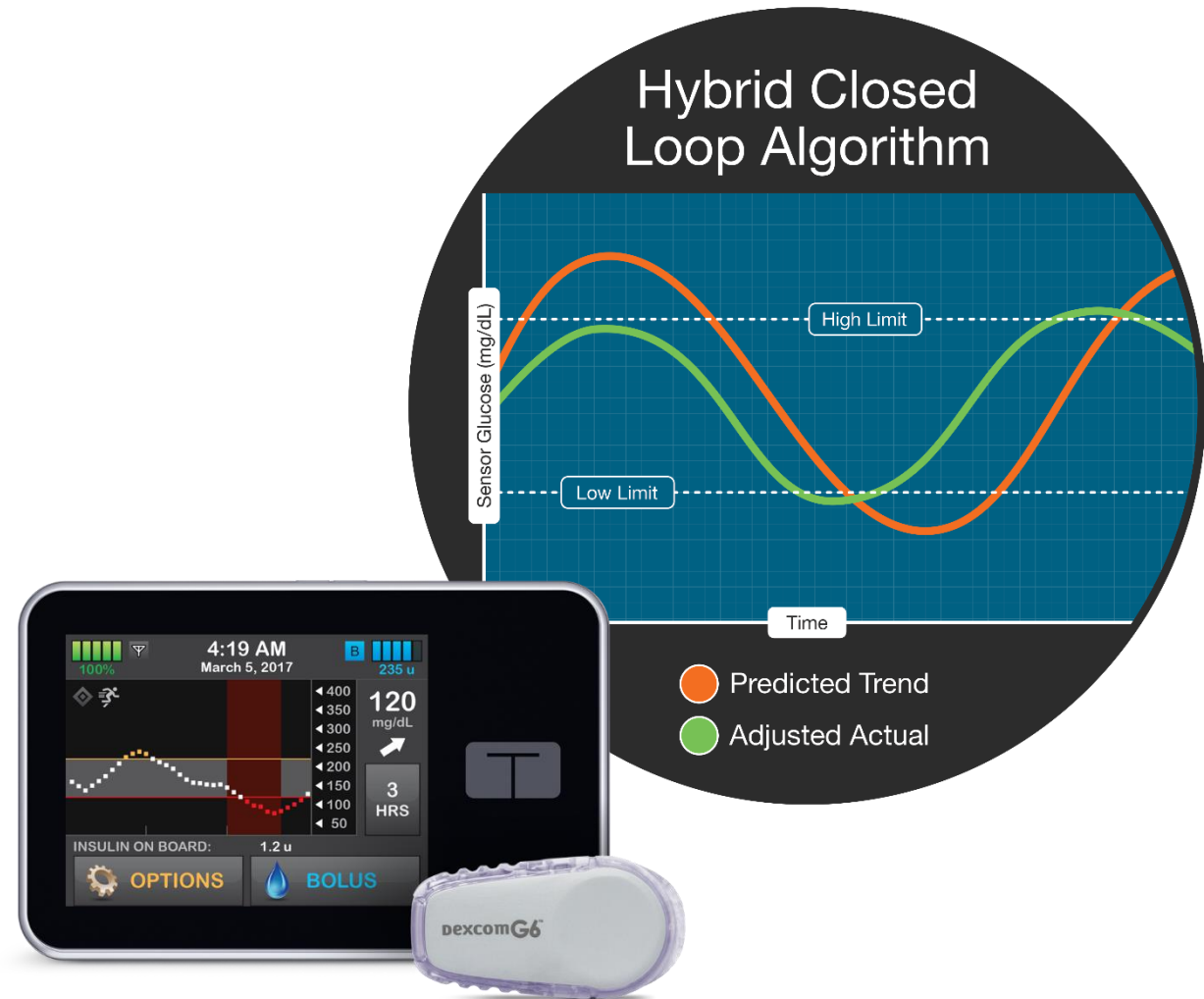
How It Works.

Helping to reduce the frequency and duration of low-glucose events by predicting glucose levels 30 minutes ahead and suspending insulin if they are expected to drop below 80 mg/dL or if a CGM reading falls below 70 mg/dL. Insulin delivery resumes once glucose begins to rise.

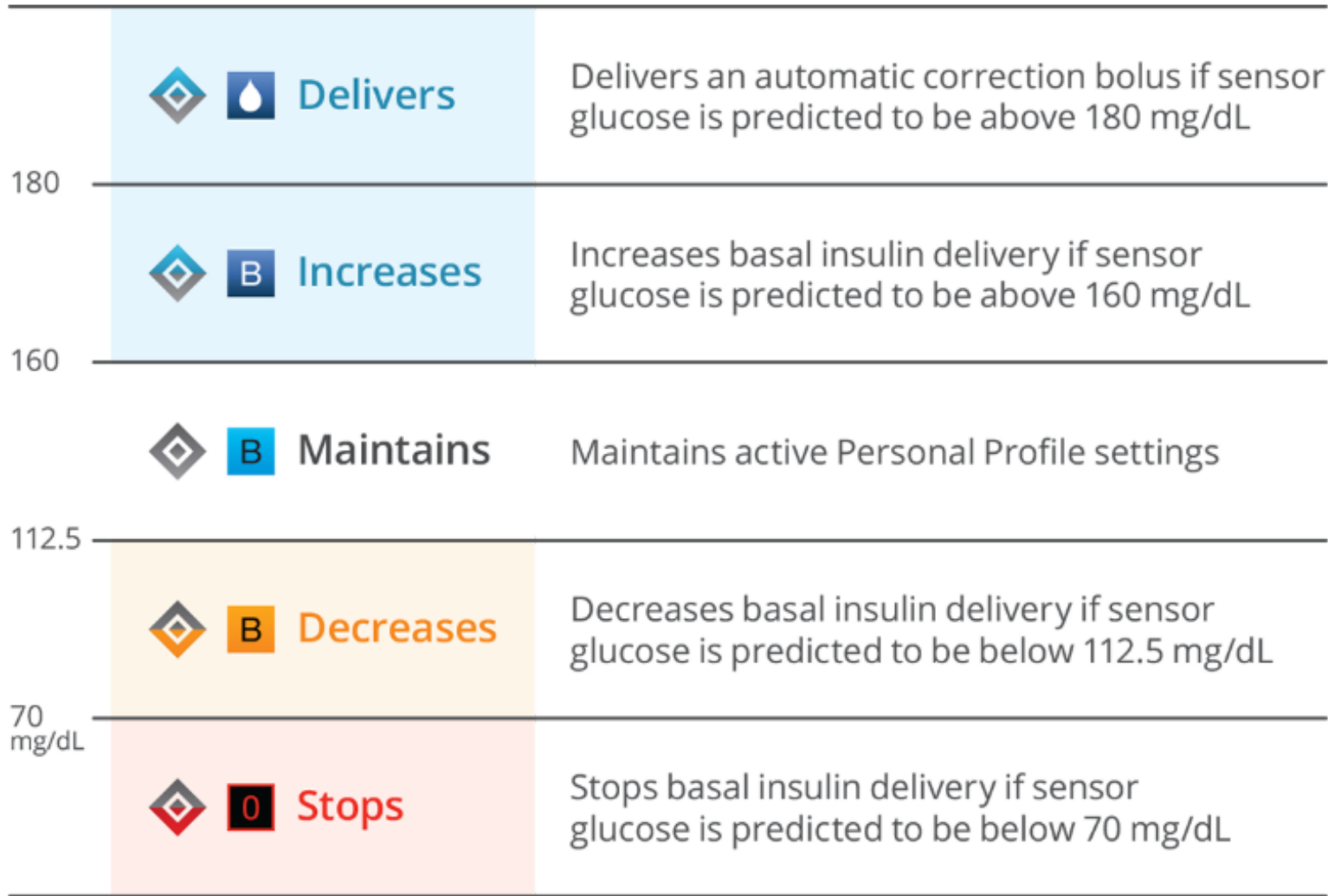


Control-IQ™ Technology.

- Advanced hybrid closed loop technology utilizes Dexcom's G6 CGM data.
- Increases or decreases basal insulin to minimize hyper/hypoglycemia and improve time-in-range.
- Delivers automated correction boluses.
- U.S. Launch: Q1 2020.
- OUS Launch: Q3 2020.
(Now available in UK and South Africa, timing to vary by geography)



How It Works.

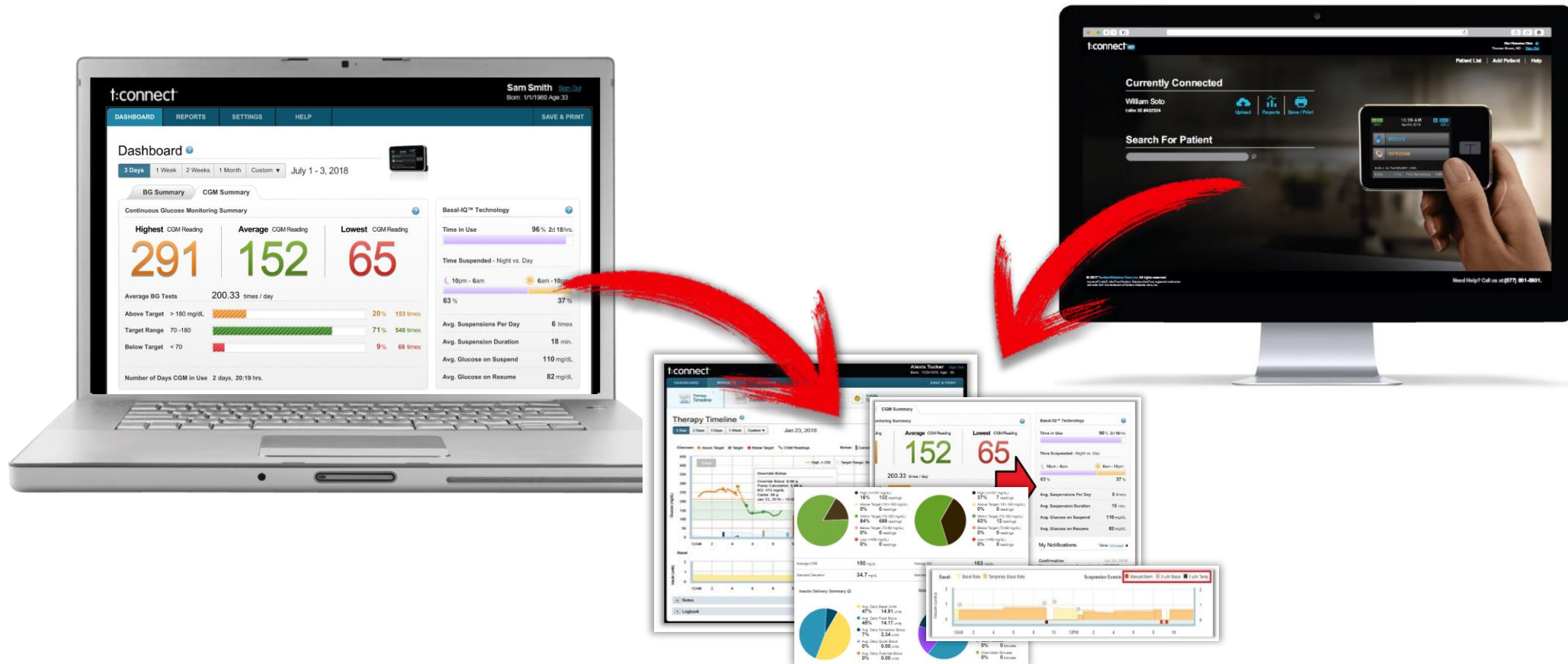


Bridging today's hardware with tomorrow's software.



t:connect™

Diabetes Management Application



t:connect mobile: A foundation for remote control.

First generation app – Now available!

Wireless pump uploads.

Secondary pump display.

Dexcom CGM display.

Available on iOS & Android devices.



Future anticipated app features.*

Mobile bolus.

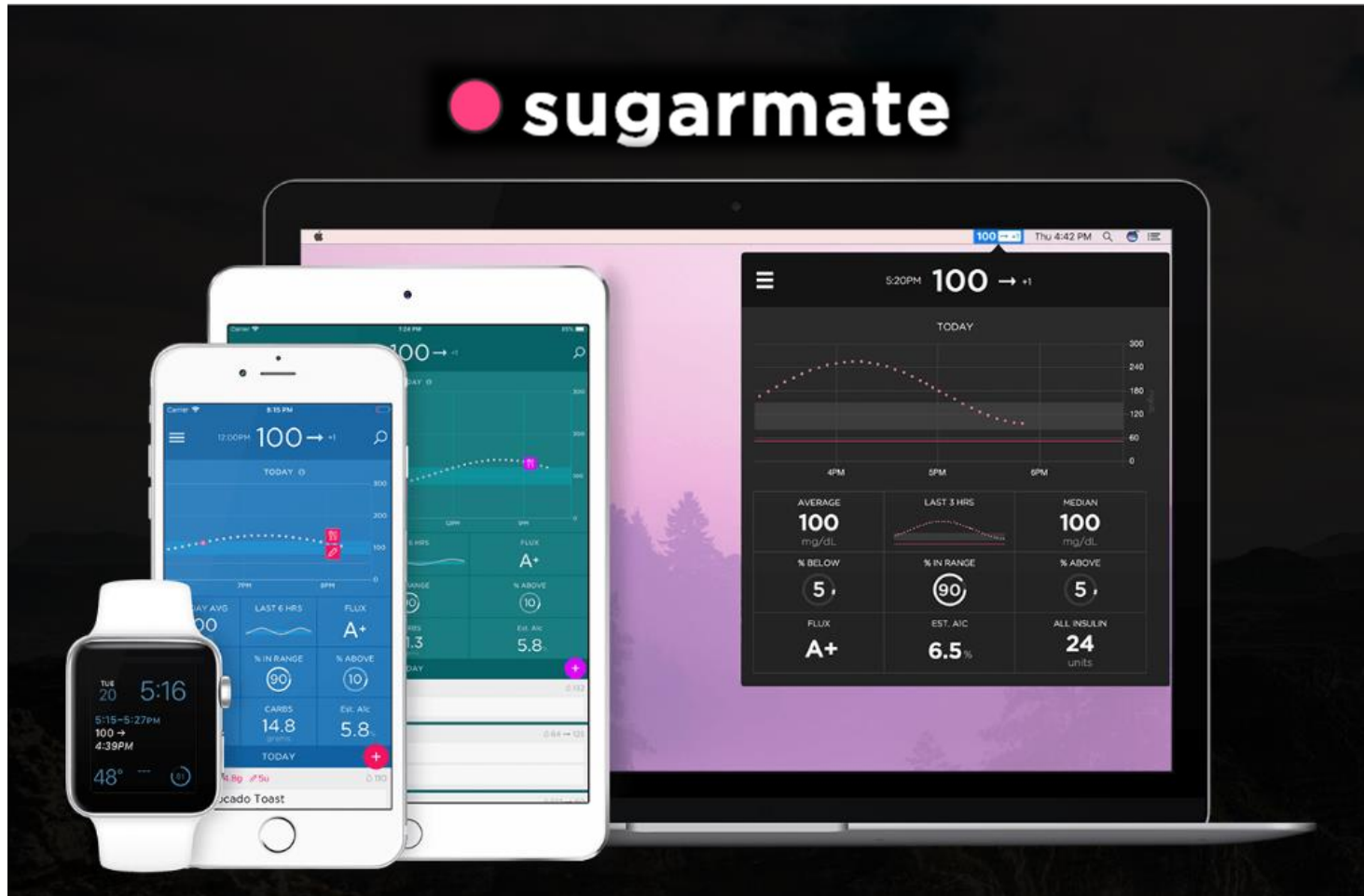
Health app integration.

Personalization.

Biometric authentication.

Decision support.

Introducing Sugarmate.



App to help visualize diabetes therapy data in innovative ways.

Acquired June 2020.

Complimentary features to t:connect.

More than 30,000 users; 50%+ using multiple daily injection.

t:sport™ Pump— our next-gen hardware platform.¹

Apx. 50% of t:slim X2's size.

200 unit cartridge.

Automated insulin delivery algorithm.

Uses a short infusion set.

Controlled via a separate device or mobile app.

Preserves current reimbursement model.



1. Investigational Device, not approved for sale.

Note: The graphics presented on this page are for illustrative purposes only, and do not reflect individual results

Advancing Automated Insulin Delivery.

Future anticipated Control-IQ technology features for improved clinical outcomes.*



Algorithm enhancements.

Greater personalization.

System usability refinements.

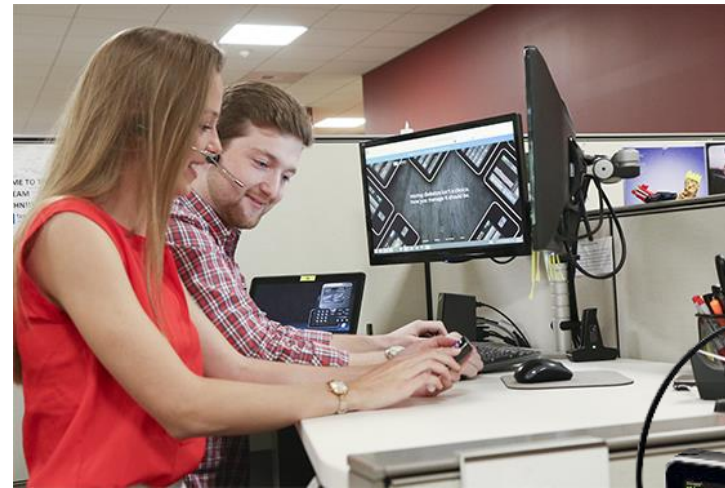
Revolutionary customer experience.

Demand-driven salesforce expansion to ~90 territories by end of 2019.

Scaling customer support and services in Boise.

Increasing employee productivity through technology.

Expanding self-service patient portal offerings.



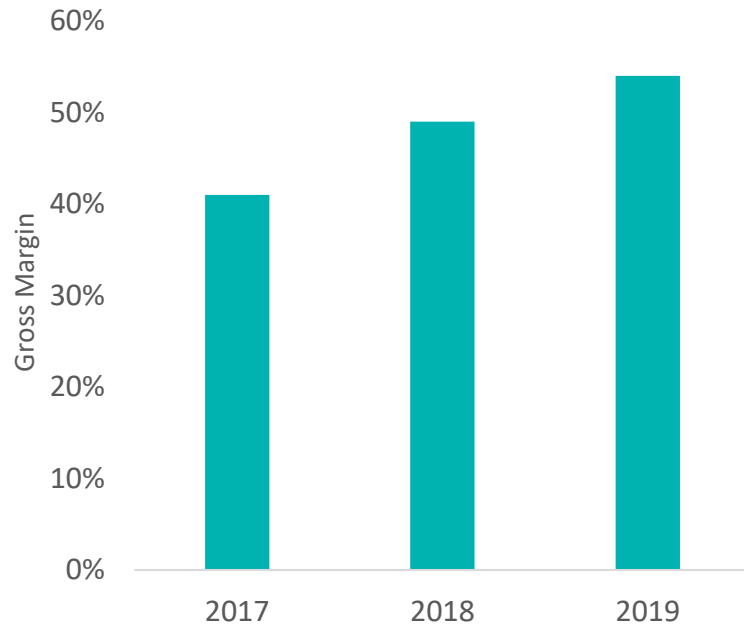
Leveraging manufacturing overhead.

Experienced 3rd Party Contract Manufacturer to Support Additional Capacity



| | | |
|---|------|--|
| Equipment Lines | 3 | 4 |
| Annual Unit Capacity | 180K | 16M |
| Installed Base Equivalent | N/A | 133K |
| <i>Additional Capacity Ramping at 3rd Party Manufacturer</i> | N/A | <i>Anticipate scaling throughout 2020 to 3 lines with 15M annual unit capacity</i> |

Expanding gross margin.



Historical progress driven by volume, efficiency & reliability.

2020 is a year of investment in increased capacity.

Longer-term gross margin goal of at least 60%.

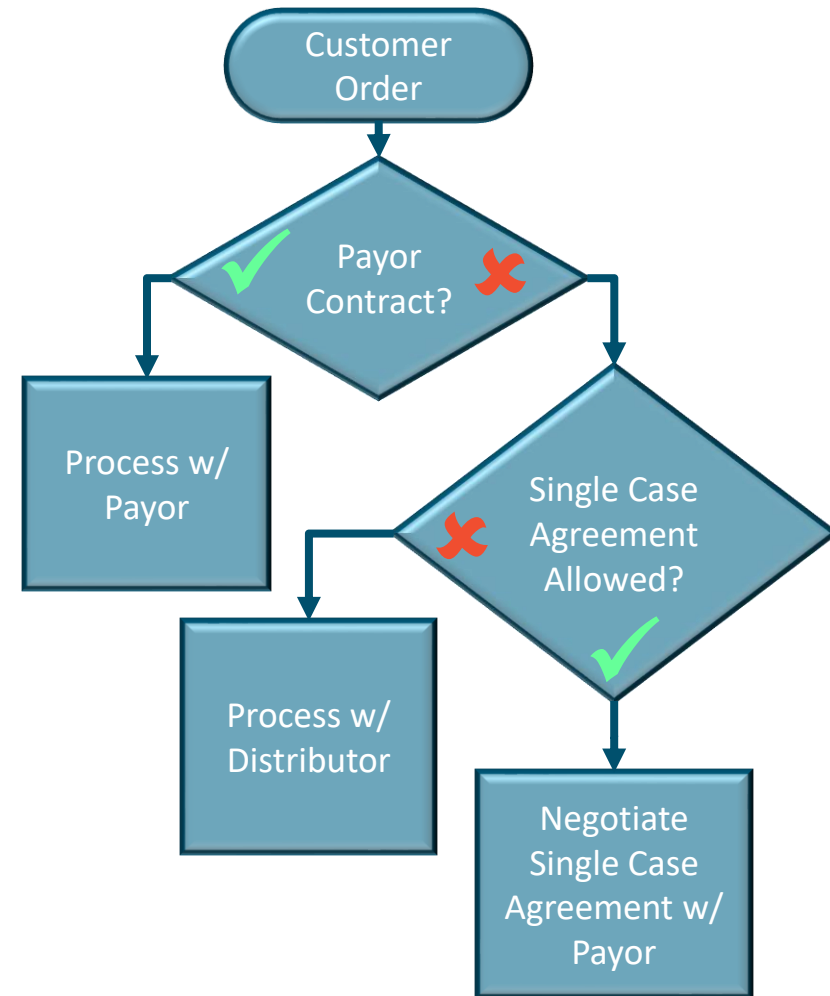
- Driven by reimbursement, capacity utilization & new products, offset by international.

Reimbursement differs by product but total amount realized per patient is approximately the same in a four-year reimbursement cycle.

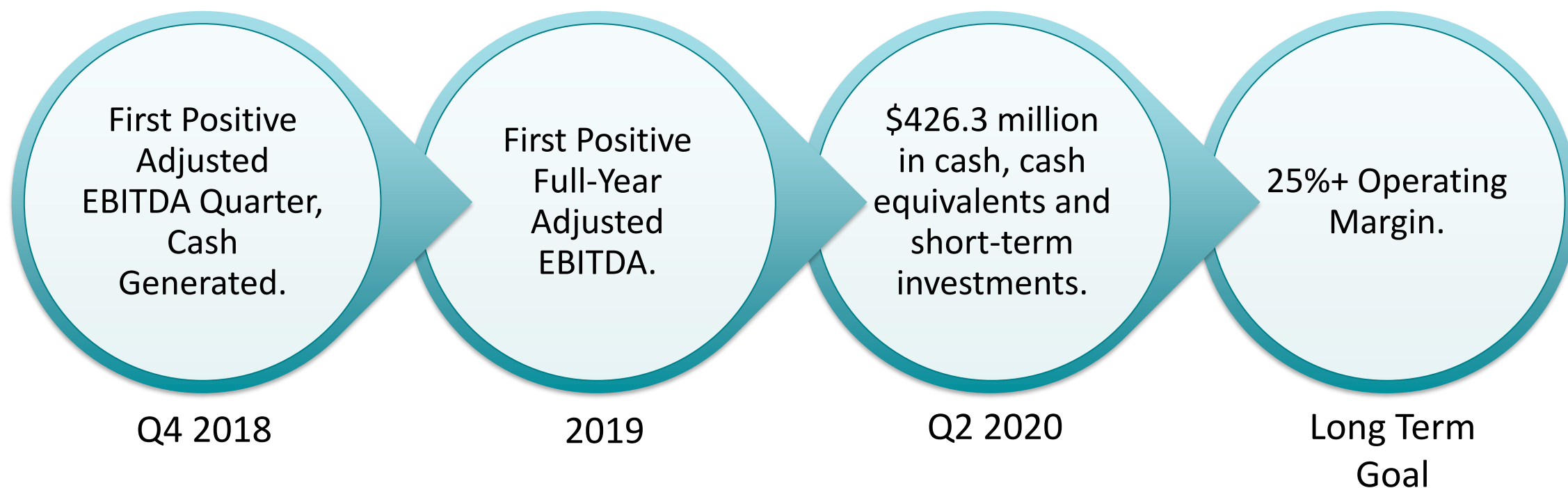
| | Domestic | OUS |
|--|-------------|--------------------|
| % Distributor | 70% - 75% | 90% - 95% |
| Pump 1 reimbursed every 4 years | \$4K | \$2K - \$3K |
| Supplies 120 cartridges and infusion sets used per patient per year | \$4K | \$5K |
| Total realized per patient at projected near-term distributor mix | \$8K | \$7K - \$8K |

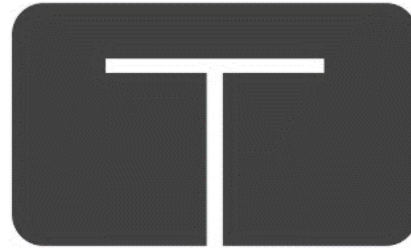
Insulin pump business model in the U.S.

- Seasonal business.
 - Sales are typically back-end loaded (Q1 lowest percent of sales, Q4 highest percent of sales).
 - Influenced by timing of when people typically meet their insurance deductibles.
- DTC sales model (commercial payors and patient co-insurance).
- Utilize direct contracts with commercial payors or distributor arrangements.
 - Network of distributors used for approximately 70% - 75% of sales.
 - Distributors pricing adjusted for a logistics margin.



Key Financial Milestones & Goals.





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SLIDE 31