R&D Day
DECEMBER 6, 2021
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; and our ability to secure and maintain necessary regulatory approvals for our existing products and new products under development. 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 the change in fair value of common stock warrants and 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.

TRADEMARKS

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Our Vision
Positively Different
Expanding our history of “firsts”

Connected mobile app for iOS and Android devices

Rechargeable battery

Remote updateable software

Automated controller enabled FDA designation

Interoperable automated glycemic controller FDA designation

Designation by FDA as compatible with iCGM

Touch screen
Innovation

Relentless...

Annual Sales

2012 - 2021

Worldwide sales guidance as of November 3, 2021

*Worldwide sales guidance as of November 3, 2021
200,000+ people using Control-IQ™ technology

Delivering On Our Commitment

Available in 20+ countries

More than 40,000,000 patient days of Control-IQ use data

90,000+ customers updated software to Control-IQ

65+ peer reviewed manuscripts and published abstracts on t:slim X2 since 2019
Expanding Ecosystem

Delivery Devices

Device Software

Data & Insights
Delivery Devices
Transitioning to a Global Ecosystem
Worldwide Installed Base Goal of 1 million people living with diabetes

Q3 2021 Worldwide Installed Base*: nearly 300,000 customers

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30+ million people on Intensive Insulin Therapy (IIT) worldwide

T1D=24mil
T2D=9mil

>9 million people on IIT in our target markets

**U.S.**

- T1D: ~1.6 million
- T2D: ~2.3 million

**Outside U.S.**

- T1D: ~1.5 million
- T2D: ~4 million

Type 1 Pumpers

<table>
<thead>
<tr>
<th></th>
<th>TODAY</th>
<th>2027</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S.</td>
<td>650k (36%)</td>
<td>1,300k (65%)</td>
</tr>
<tr>
<td>Outside</td>
<td>450k (12%)</td>
<td>850k (20%)</td>
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</tbody>
</table>

Type 2 Pumpers

U.S. & Outside

<table>
<thead>
<tr>
<th>TODAY</th>
<th>2027</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. Only</td>
<td>100k</td>
</tr>
<tr>
<td>U.S. &amp; Outside</td>
<td>175k</td>
</tr>
<tr>
<td>Total</td>
<td>425k</td>
</tr>
<tr>
<td>+325k</td>
<td>700k</td>
</tr>
</tbody>
</table>


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T1D Journey

The pump is a fast track
T2D Journey

The pump is a last resort
1 out of 3 of people living with type 2 and administering insulin through multiple daily injections voiced interest in near-term pump adoption.*

*Tandem sponsored blinded market research: n=650
It takes a Village:

✓ Family
✓ Friends
✓ Physician
✓ Diabetes Educator
Highly Segmented Market

Type 1
- CGM Use
- Form Factor
- Time spent managing diabetes
- Socio-economic Factors
- Social Support
- Discretion

Type 2
- Ease-of-Use
- Method of Device Control
- Age
- Total Daily Dose
- Wear Preference
- Emotional status
- Tech Experience

Highly Segmented Market

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Highly Segmented Market

Type 1
- CGM Use
  - Time spent managing diabetes

Type 2
- Ease-of-Use
  - Method of Device Control
    - Age
- Wear Preference
  - Total Daily Dose
- Social Support
  - Socio-economic Factors
  - Emotional status
  - Tech Experience
  - Algorithm Capability

Discretion
Strategic Imperatives

- Portfolio
  - Data & Insights
  - Device Software
  - Delivery Devices

- Geographic Reach

- Customer Experience
Platform Strategy for Continued Long Term Growth
Delivery Devices
t:slim X2
Infusion Sets

- Easier insertion
- Reduced occlusions
- Extended wear
- Increased options
- Reduced body burden
- Less waste

Features under development. Subject to future regulatory submission and clearance.
t:slim X3

- Enhanced technology
- Refreshed user interface
- Increased battery life
- Wireless software updates

_Under development. Subject to future regulatory submission and clearance._
t:sport Design Goals

- Utilizing modern technologies for battery, charging, and wireless use
- Controlled from a personal smartphone
- Miniatuized form factor with flexible wear options
- FDA submission as an ACE Pump enabling use of Control-IQ and iCGMs with no new clinical data

Under development. Subject to future regulatory submission and clearance.
Tandem

mobi

Insulin Pump

(Formerly known as t:sport)

Under development. Subject to future regulatory submission and clearance.
Tandem Mobi

- ~50% Of t:slim X2’s Size
- 200-unit Cartridge
- Embedded AID Algorithm
- User’s Smartphone Control
- Wireless Charging
- Bolus Button
- Waterproof
- iCGM Compatible
- Compatible with current and new 4” infusion set
More than 50% of survey participants chose t:slim or Mobi vs future competitive offerings

*Tandem sponsored blinded research of nearly 1,000 people living with diabetes.
Expanding Our Segments Served

- Tubeless
- Wearability
- Pharmacy Friendly
Mobi: Tubeless

Under development. Subject to future regulatory submission and clearance.
Mobi: Tubeless

Leverages Mobi pump

Ultimate in choice of wearability

Disposable on body kit replaces the infusion set

Under development. Subject to future regulatory submission and clearance.
Pushing Forward

Devices other than the t:slim X2 are under development and subject to future regulatory submission and clearance.
Patch

Under development. Subject to future regulatory submission and clearance.
Positively Different
Device Software
Cloud

User Interface (On Pump)  User Interface (Control App)

Algorithms

Embedded Software

Device Hardware
The Power of AID

Sleeping through the night

Freedom & Reduced Burden
AID Improvement

Growing the Market & Capturing Share

1. Continuous improvement for current Control-IQ users

2. Improve outcomes for people using a pump but not meeting American Diabetes Association guidelines today

3. Attract people using MDI to adopt Control-IQ
Experience Matters

2.4 hours

more hours/day
time spent in range
(70-180 mg/dL)

9,500 users

Breton et al. Diabetes Technol Ther. 2021
In Pursuit of….

- **Next generation closed loop**
  - 2020

- **Advanced hybrid closed loop**
  - 2020

- **Predictive glucose low suspend**
  - 2018

- **Sensor-augmented pump**
  - 2015

- **Insulin pump**
  - 2012

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**Personalization**
- Alternative targets
- Settings optimizations
- New meal bolus features
- Enhanced Exercise Options

**Greater Ease of Use**
- Adaptation
- Smarter alerts
- New signal integration
- New form factors

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Next-generation closed loop technology and future features are under development and subject to future regulatory submission and clearance.
Expanding Indications

Control-IQ technology is FDA cleared for the management of type 1 diabetes in persons six years of age and greater. It is not cleared for use in persons less than age 6 or with type 2 diabetes.
The Role of Insulins in AID

Ultra Rapids

Concentrates

Biosimilars

Under development. Subject to future regulatory submission and clearance.
Mobile Control Apps

Under development. Subject to future FDA submission and clearance.
Immediate Access to Innovation

130,000+ TDU Updates
90,000+ Control-IQ Updates
160,000+ App Downloads

Note: Software updates are available to in-warranty customers only. A prescription and additional training may be required to access certain software updates.
Delivering Sensor Choice

**Dexcom**
- G5
- G6
- G7*

**Abbott**
- Libre*

**+ Other**
- Additional Sensors*

*Under development and subject to future iCGM designation by the FDA or regulatory submission and clearance.
Unlocking a Broader Ecosystem

- CGM Cloud
- Tandem Cloud
- Mobile App
- Pump
- Consumer Devices
- Other Data Sources
- Alternate Displays
What Are Data Products?

- Visualize
- Monitor & Analyze
- Recommend & Predict
Physician Panel on Data Insights

Nicholas Argento, MD, FACE
Senior Clinical Endocrinologist and Diabetes Technology Director at the Maryland Endocrine and Diabetes Center.

Joyce Lee, MD MPH
Research Professor of Pediatrics at the University of Michigan Medical School and School of Public Health. Associate Chief Medical Information Officer for Pediatric Research at Michigan Medicine and as Associate Chair for Health Metrics and Learning Health Systems for the Department of Pediatrics.
The graphics presented on this page are for illustrative purposes only, and do not reflect individual results.
Settings Automation

“Big Data” Optimal Model

- CIQ
- CIQ + Settings Automation
Why It’s a Competitive Advantage

40 million

30 million

20 million

Cumulative Patient Days of Control-IQ Use logged in Tandem’s t:connect data management application
Why Data Products are Important to Us

Existing Products and Services

- Tandem Source
- Mobile Applications
- Control-IQ
- t:slimX2 + Mobi*

Emerging Products and Capabilities

- Decision Support Tools
- Payor Tools
- New Devices and Applications

Under development and subject to future regulatory submission and clearance.
Financial Outlook
Focus on Innovation Drives Financial Success

Worldwide Sales

- **56% CAGR**
- **$184M**

Gross Margin

- **2018: 49%**
- **2021*: 54%**

Adjusted EBITDA

- **2018: -8%**
- **2021*: 15%**

*Guidance as of November 3, 2021. See the information under the heading "Non-GAAP Financial Measures" on slide 2.
Growth Opportunity Persists

2018: 80K+

2021: 300K+

2027 Goal: 1M
Enhancing Value Proposition

Evidence + Customization = Optimize Quality of Care
Scale and Innovation Drive Margin Performance

Gross Margin

**1,100 Basis points**

**54%**

2021*

**65%**

2027 Goal

*2021 guidance as of November 3, 2021

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- Manufacturing cost reductions and scale
- Reimbursement
- New products
Mobi
Manufacturing
Prioritize Investments in Innovation

Operating Margin

2,100 Basis Points

4%

2021*

25%

2027 Goal

- R&D longer-term CAGR ~20%
- SG&A longer-term CAGR 10%-15%
- Magnitude of investments may be greater in near-term

* 2021 Q3 performance
Creating Value through Innovation

Investing in innovation

Leveraging infrastructure

Committed to growth