TANDEM
Diabetes Care

Company Overview

NOVEMBER 5, 2026

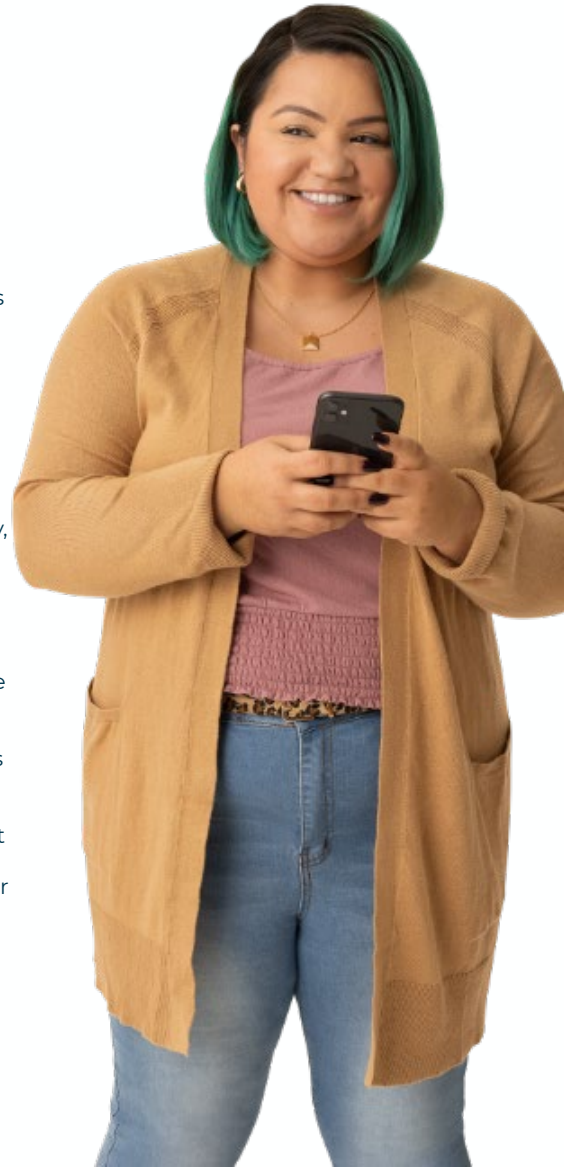


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Disclaimers & Safe Harbor

CAUTIONARY NOTES REGARDING FORWARD LOOKING-STATEMENTS

Certain statements in this presentation constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, regarding, among other things: the Company's plans, strategies, operations, prospects and financial performance; 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 multichannel strategy; our market opportunities; the expansion of direct sales in Europe and U.S. pharmacy channel access and other anticipated market expansion catalysts; 2026 financial guidance and underlying assumptions; and growth and profitability goals. All statements other than statements of historical fact are forward-looking and, in some cases, may be identified by the words "believe," "expect," "anticipate," "estimate," "project," "will," "should," "intend," or similar expressions. These statements are based on currently available information and our management's current beliefs and assumptions and expectations of future events and trends. Although we believe our beliefs, assumptions and expectations are reasonable, we cannot assure you that the Company will achieve or realize the plans, expectations, or other outcomes reflected in or suggested by these forward-looking statements. Forward-looking statements are subject to substantial risks and uncertainties, many of which are beyond the Company's control, and which may cause the Company's actual results or outcomes to differ materially from those expressed or in implied in such forward-looking statements, including, but not limited to: market acceptance of the Company's products; products marketed and sold or under development by competitors; foreign currency exchange rates; the Company's ability to establish and sustain operations to support international sales, including expanding into additional geographies and going direct in certain markets; the Company's ability to secure and maintain necessary regulatory approvals and reimbursement for its existing products and new products under development; changes in reimbursement rates or insurance coverage for the Company's products; the success of the Company's sales models and strategies, including the Company's pay-as-you-go pharmacy channel reimbursement model; the Company's ability to meet increasing operational and infrastructure requirements from higher customer interest and a larger base of existing customers; the Company's ability to successfully commercialize its products; the Company's ability to develop and launch new products; the potential that newer products, or other technological breakthroughs for the monitoring, treatment or prevention of diabetes, may render the Company's products obsolete or less desirable, or may otherwise negatively impact the purchasing trends of customers; reliance on third-party relationships, such as outsourcing and supplier arrangements; the potential impacts of global macroeconomic conditions; and other factors included 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, and in the other reports we file with the U.S. 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. Accordingly, you should not place undue reliance on such 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 Information

This presentation includes financial measures that are calculated and presented on the basis of methodologies other than in accordance with accounting principles generally accepted in the United States ("GAAP"), such as adjusted EBITDA, adjusted EBITDA margin, free cash flow, and constant currency sales growth. Such non-GAAP financial information should be considered supplemental to, and not a substitute for or superior to, financial measures calculated in accordance with GAAP. There are a number of limitations related to the use of these non-GAAP financial measures and their nearest GAAP equivalents. For example, the Company's definitions of non-GAAP financial measures may differ from similarly titled non-GAAP financial measures used by other companies.

EBITDA is a non-GAAP financial measure defined as net income (loss) excluding interest, income taxes, depreciation and amortization. Adjusted EBITDA is a non-GAAP financial measure that further adjusts EBITDA for non-cash stock-based compensation expense, acquired in-process research and development, revenue adjustments for the Tandem Choice technology access program, and certain other non-recurring expenses. Adjusted EBITDA margin represents Adjusted EBITDA as a percentage of non-GAAP sales, which we calculate as GAAP sales adjusted for the Tandem Choice technology access program. Constant currency sales growth is a non-GAAP measure that represents the change in sales between current and prior year periods using the exchange rate in effect during the applicable prior year period. Free cash flow is a non-GAAP financial measure that we define as cash provided by operating activities less capital expenditures. For reconciliations of these measures to the most directly comparable GAAP measure, see the appendix to this presentation.

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Tandem Diabetes Care

POSITIVELY DIFFERENT

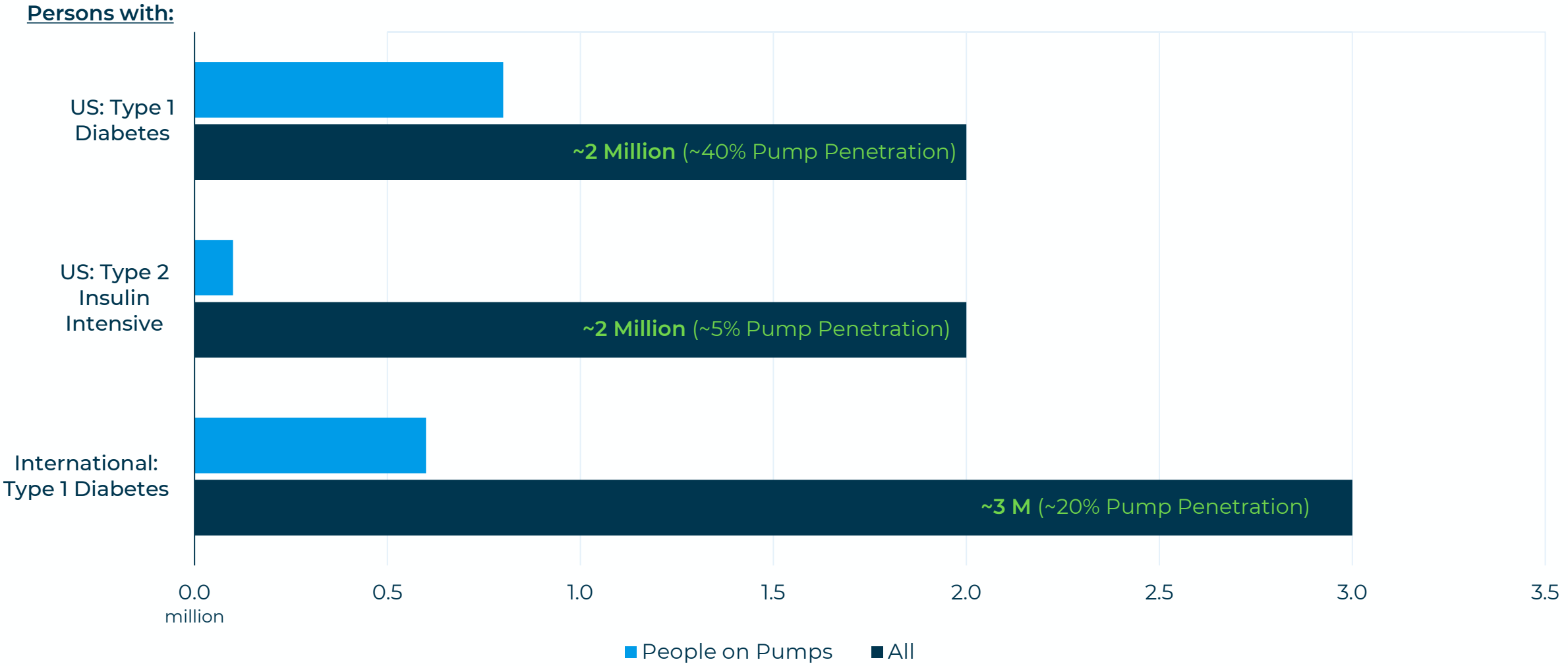
+ Large and underpenetrated worldwide market[1]
+ Robust portfolio offering choice and optionality
  - Two pump platforms: t:slim X2 and Tandem Mobi
  - Control-IQ+ automated insulin delivery
  - Compatible with leading CGM sensors
+ Strengthening business model
  - U.S. – accelerating pay-as-you-go (PayGo) pharmacy channel access[2]
  - International – scaling direct commercial operations
+ Nearly 500,000[3] in-warranty customers in more than 25 countries
+ Headquartered in San Diego with approximately 2,500[4] employees worldwide



1. Internal estimates factoring some data from the International Diabetes Federation and Centers for Disease Control and Prevention (CDC).
2. PayGo pharmacy channel access in the United States began March 2026.
3. Calculated based on rolling 4-year shipments.
4. As of December 31, 2025.

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Large Worldwide Market Opportunity[1]



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1. Internal estimates factoring some data from the International Diabetes Federation and Centers for Disease Control and Prevention (CDC).

Strategic Priorities to Drive Market Share Gains

PURSUING GLOBAL LEADERSHIP IN INSULIN DELIVERY SOLUTIONS

- U.S. Commercial Excellence
- International Acceleration
- Patient-First Channel Choices
- Differentiated Devices Portfolio
- Best Performing Fully Closed Loop Algorithm

Supported by operational efficiencies and a focus on profitability expansion

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PORTFOLIO APPROACH FOR

Highly Segmented Market



Type 1

CGM Use

Socio-Economic Factors



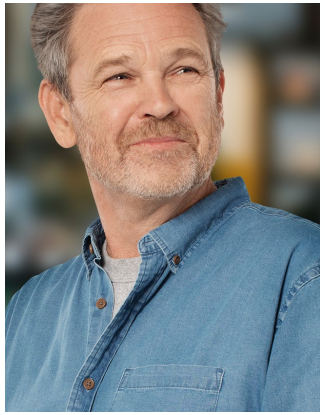
Social Support

Algorithm Capability

Form Factor

Total Daily Dose

Method of Device Control



Emotional Status

Discretion

Age



Ease of Use

Time

Wear Preference

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2026 Market Expansion Catalysts

Tandem Mobi System

iOS and Android control, international launch, tubeless feature*

Sensor Compatibility

Abbott Freestyle Libre 3 Plus

Dexcom G7 (15-day)

Modernized Commercial Organization

Introducing new systems & processes

Scaling direct sales in select European countries

Pharmacy Acceleration

Increasing U.S. pharmacy channel access with PayGo reimbursement structure

Type 2 Diabetes

FDA cleared-doubles U.S. served available market

CE mark received

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* Subject to United States Food & Drug Administration clearance.

Availability of sensor and pump combinations vary by market.

Commercial Products

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Pump Portfolio Provides Choice in AID Systems



Tandem Mobi System
The tiny pump with big control
200-unit cartridge

&



t:slim X2 Insulin Pump
All-in-one system, color touchscreen
300-unit cartridge

Control-IQ+ Technology

Software Updates*

Wireless Data Uploads†

CGM Compatible

*Future updates for all or some Tandem products may not be developed and may not be offered everywhere and would be subject to applicable regulatory approvals. Software updates are only available to customers who are in warranty at the time they update their pump. Additional training may be required to access certain software updates. Charges may apply. Tandem may discontinue select software and features over time at its discretion. †Wireless uploads require a compatible phone and an internet or wireless data connection. Uploads to the Tandem Source platform do not take place in real time and should not be relied upon by healthcare providers, pump users, or caregivers for remote patient monitoring. Standard carrier data rates may apply. ‡ CGM sold separately.

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Compatible with Industry-Leading CGMs[1]

t:slim X2 Pump



Dexcom G7 systems



Abbott FreeStyle Libre 3 Plus



Tandem Mobi[2]



Powered by Control-IQ + technology

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1. CGM sold separately. CGMs shown were integrated with t:slim X2 and/or Tandem Mobi in one or more markets in Q3 2026. Availability of sensor and pump combinations vary by market.
2. Tandem Mobi available in the United States and select international markets.

Control–IQ+ Technology

AUTOMATED INSULIN DELIVERY (AID) PREDICTS AND HELPS PREVENT HIGHS AND LOWS

TESTED

- **200+** peer-reviewed manuscripts
- **440,000+** pump users worldwide
- **400,000,000+** patient days of Control-IQ technology use data[1]
- **ADA Standards of Care** in Diabetes includes AID

TRUSTED

- **Leading outcomes** with significantly fewer adverse events
- **Immediate and sustained improvements** across patient populations[2]
- **AutoBolus helps reduce user burden** and prevent hyperglycemia

BETTER

- **Benefits** featured four times in *The New England Journal of Medicine*
- Cleared for **type 1,** including during **pregnancy,** and **type 2 diabetes**
- **Unique, optional features** to quickly adjust for lifestyle and fluctuating insulin needs

1. As of November 2026. Data on file, Tandem Diabetes Care.
2. Beck RW, et al. *Diabetes Technol Ther*. 2023;25(5):329-342.

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Tandem Source

THE GO-TO DIABETES MANAGEMENT PLATFORM

PATIENTS & CAREGIVERS

Data Management

+ Reporting
+ Decision Support*

Customer Experience

+ Supplies Ordering
+ Software Update
+ Device Management
+ Account Management
+ Customer Support

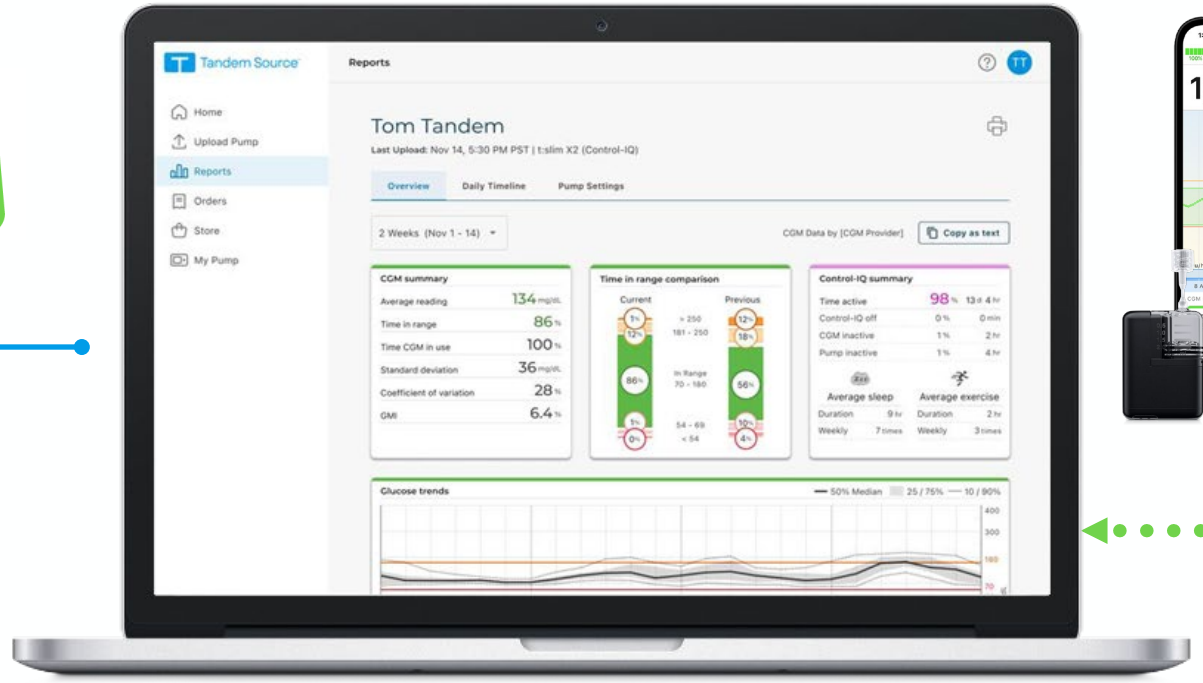
ADMINS

Clinic & Patient Support and Device Management

CLINICIANS

Patient Engagement

+ Reporting
+ Patient Monitoring
+ Decision Support
+ Software Updates





Data Upload

*Feature under development, not available at launch.

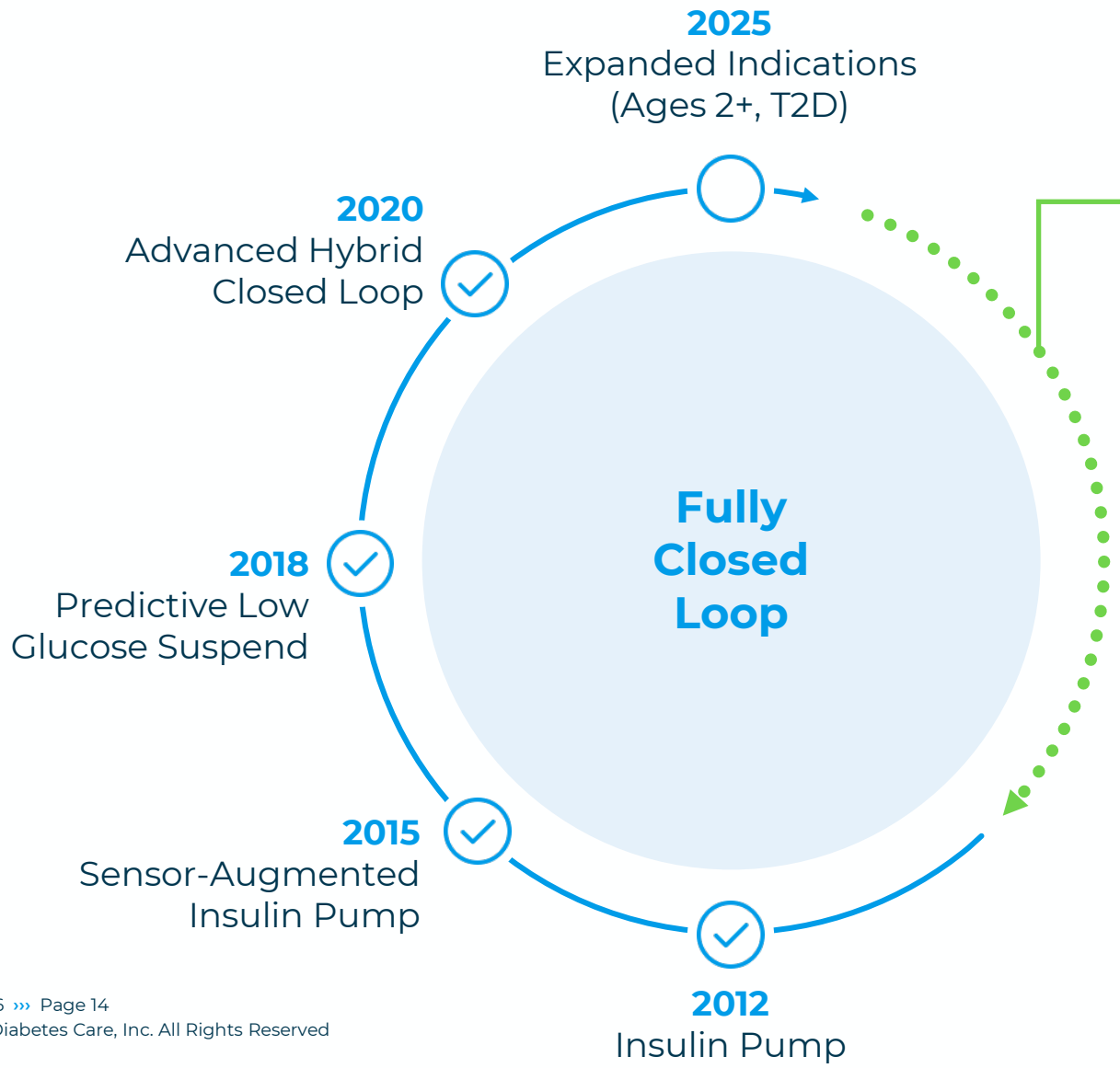
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Robust Pipeline

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Continuous AID Improvement

GROWING THE MARKET BY REDUCING DIABETES BURDEN



2026
Expanded Indications
(Pregnancy)

Plan to begin Fully Closed Loop pivotal trial (T1D & T2D)

In Pursuit of . . .

Greater Ease of Use

+ Leading clinical outcomes
+ Automated settings
+ At-a-glance management
+ Optional meal announcements

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

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Innovative Pipeline



New insulins

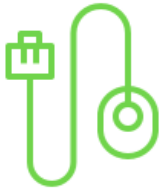


Dual glucose-ketone sensor integration



Fully closed-loop AID for type 1 and type 2 diabetes

FDA CLEARED



SteadiSet extended wear infusion set

SUBMITTED TO FDA – Q2'26



Tubeless Mobi with extended wear technology



Next Generation Mobi featuring Sigi tubeless technology

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Note: Unless otherwise indicated, these products are under development and subject to future regulatory submission and clearance.



Financial Information

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Q3 2026 Results

Record Third Quarter Performance

WW Financials

Sales of **$284M***

Pump shipments of **33,000 or 12% YoY Growth***

57% Gross margin*

United States Highlights

Sales of **$191M***

15% Pharmacy sales

Pump shipments of nearly **23,000 or 11% YoY Growth***

International Highlights

Sales of **$93M****

18% Direct sales

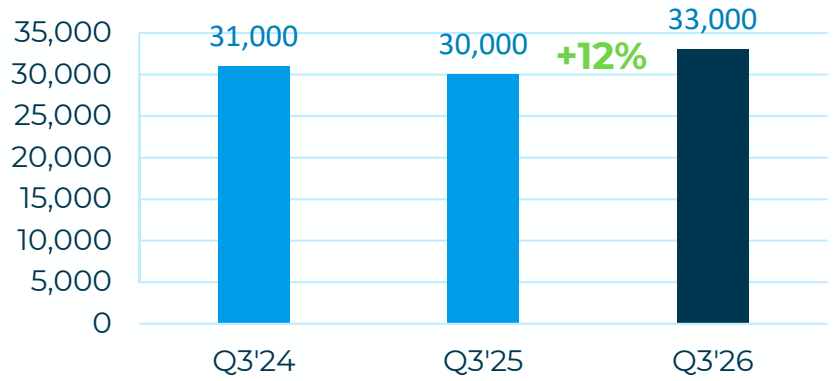
Pump shipments of nearly **11,000 or 16% YoY Growth***

*Represents record third quarter results
**Represents highest quarter in history

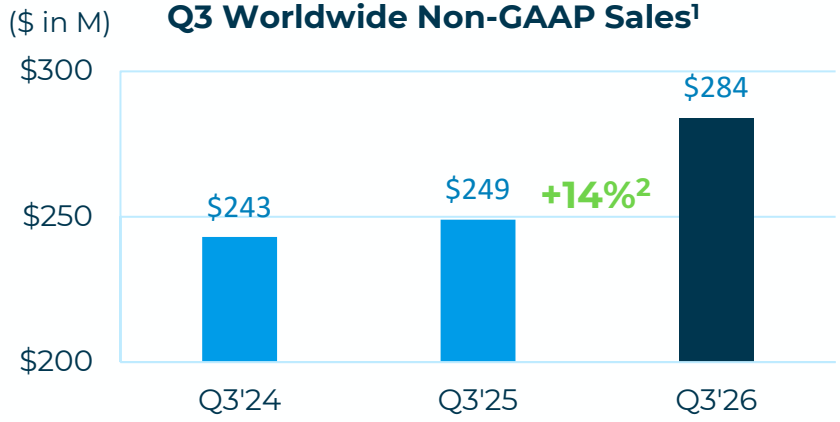
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Third Quarter Performance

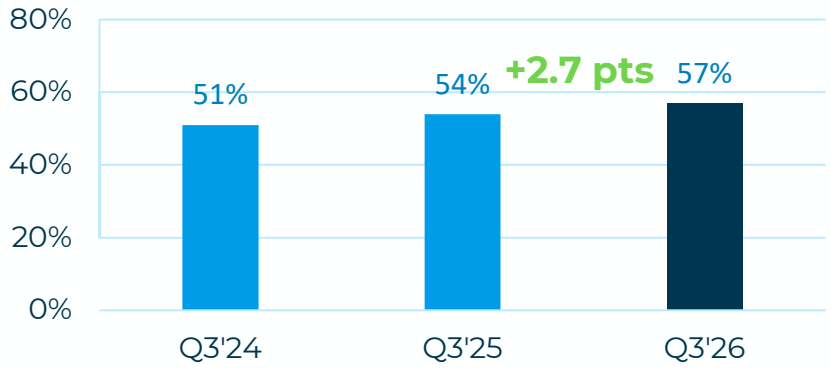
Q3 Worldwide Shipments



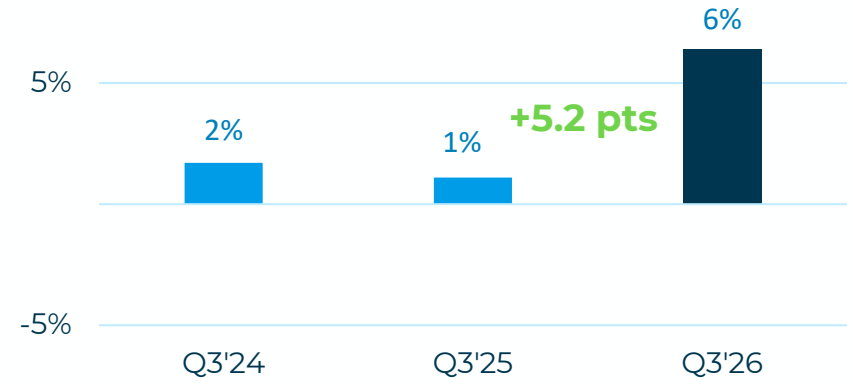
Q3 Worldwide Non-GAAP Sales[1]



Q3 Gross Margin



Q3 Adjusted EBITDA Margin[3]



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1. See appendix for a reconciliation of Non-GAAP sales to GAAP Sales
2. Also 14% on a constant currency basis. Constant currency is a non-GAAP financial measure. See Appendix for a reconciliation to the most comparable GAAP financial measure.
3. Adjusted EBITDA margin is a non-GAAP financial measure. See Appendix for a reconciliation to the most comparable GAAP financial measure.

PayGo: Enhanced Benefit & Value Creation

Healthcare Providers benefit from streamlined prescription process

Payors benefit from improved member outcomes with enhanced data visibility

Pharmacy Channel

PayGo reimbursement structure

Customers benefit from lower out of pocket cost with easier onboarding

Manufacturers receive greater economics for technology benefits

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U.S. PayGo Transition Assumptions

STRENGTHENING OUR BUSINESS MODEL & CREATING LONG-TERM VALUE

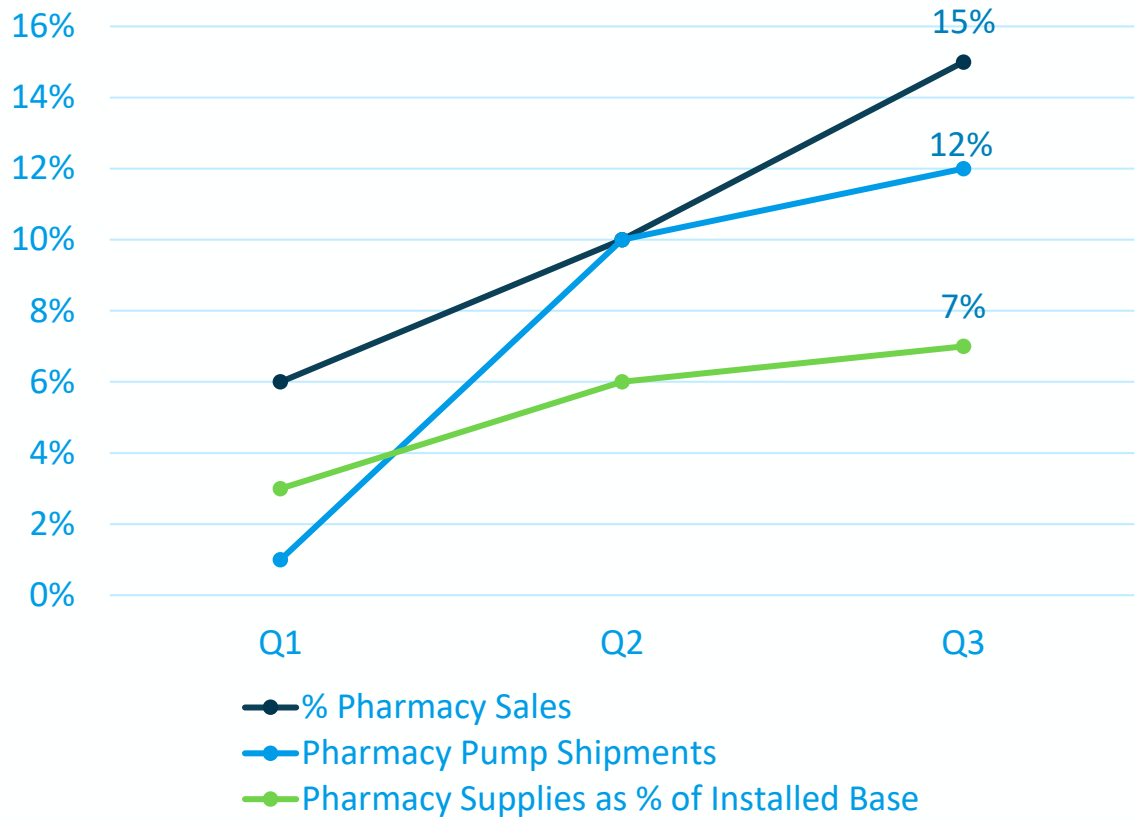
2026 U.S. MODELING ASSUMPTIONS

	DME		Pharmacy
Pump ASP	~$4,000 Upfront payment		$0 Upfront payment
Supplies ASP per year	~$1,000 *(~$83/month)*	**>4X**	~$4,200 *(~$350/month)*
4-year sales per patient	~$8,000	**>2X**	~$17,000

Q4'26 U.S. MODELING ASSUMPTIONS

- **Nearly 15% Pharmacy Revenue**
  - ~15% - 20% Pump shipments through pharmacy
  - ~8% - 10% Installed base[1] purchasing through pharmacy

PHARMACY ADOPTION TRENDS



1. U.S. installed base as of 9/30/2026 was 328,000 customers as calculated based on rolling 4-year shipments.

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International Direct Transition Assumptions

ENHANCING PRESCRIBER RELATIONSHIPS WHILE IMPROVING PRICE AND MARGINS

2026 INTERNATIONAL MODELING ASSUMPTIONS

	Blended Pricing in $USD
Pump ASP **(Once every 4 years)**	$2,800 - $2,900
Supplies ASP per year	$1,300 - $1,400 *($108 - $117/month)*
4-year sales per patient	$8,000 - $8,500

+ Transition to direct commercial operations timeline
  - Q1'26 – Direct sales began in UK, Switzerland and Austria
  - Plan to continue expanding direct operations in Q4'26 (France) and in 2027
  - Expect to be serving approximately half of installed base through direct operations by end of 2027
+ Annual direct sales to average ~15% of international sales (14% YTD)
+ Anticipate destocking and inventory buyback sales impact in transitioning countries
  - 2026: ~$15M
  - Q3 YTD: ~$7M

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2026 Guidance

REAFFIRMING SALES AND MARGIN 2026 GUIDANCE[1]

	2026
Worldwide Sales	**$1.065B - $1.085B**
U.S. Shipments	94K - 95K
U.S. Sales (PayGo Assumption)	$730M - $745M
International Sales (Direct Transition Assumption)	$335M - $340M (Includes $15M Headwind)
Gross Margin	**56% - 57%** (Scaling from 55% in Q1'26 to ~60% in Q4'26)
Adjusted EBITDA Margin[2]	**5% - 6%**

1. Guidance as of November 5, 2026.

2. Adjusted EBITDA is a non-GAAP financial measure. The Company has not reconciled adjusted EBITDA margin outlook to the most comparable GAAP outlook because it is not possible to do so without unreasonable efforts due to the uncertainty and potential variability of reconciling items, which are dependent on future events and often outside of management's control and which could be significant. Because such items cannot reasonably be predicted with the level of precision required, the Company is unable to provide outlook for the comparable GAAP measure (net income (loss) as a percentage of sales). Forward-looking estimates of adjusted EBITDA margin are made in a manner consistent with relevant calculations and assumptions noted herein.

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Longer-Term Assumptions*

DRIVING TO SUSTAINED DOUBLE-DIGIT GROWTH & PROFITABILITY

U.S. Sales & Channel Mix

(By Year End 2028)

~80% of pump shipments through pharmacy

~70% of sales through pharmacy

International

ASPs are anticipated to be **at least 30% higher** in individual direct markets

(varies by geography)

Profitability Goals

65%+ gross margin

25%+ operating margin

* Longer term assumptions provided as of November 5, 2026. This presentation is not a reaffirmation or update of such previously provided assumptions.

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Appendix

Reconciliation of GAAP to Non-GAAP Measures



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Reconciliation

GAAP versus Non-GAAP Financial Results

($'s in thousands)	Three Months Ended September 30,		
	2026	**2025**	**2024**
GAAP sales	$283,690	$249,253	$243,971
Adjustment for Tandem Choice[1]	—	—	(1,039)
Non-GAAP sales	$283,690	$249,253	$242,932
GAAP gross profit	$160,422	$134,292	$124,653
Adjustment for Tandem Choice[1]	—	—	(374)
Non-GAAP gross profit	$160,422	$134,292	$124,279
GAAP gross margin[2]	57%	54%	51%
Non-GAAP gross margin[2]	57%	54%	51%
GAAP net loss	$(7,085)	$(21,165)	$(23,251)
Income tax expense (benefit)	(608)	(3,978)	637
Interest income, interest expense and other, net	5,324	2,280	(3,479)
Depreciation and amortization	4,513	4,493	4,211
Stock-based compensation expense	15,893	21,141	26,281
Non-recurring facility impairment and restructuring costs[3]	—	—	—
Litigation and settlement expense	—	—	—
Adjustment for Tandem Choice[1]	—	—	(374)
Adjusted EBITDA	$18,037	$2,771	$4,025
Adjusted EBITDA margin[2]	6%	1%	2%
GAAP cash provided by (used in) operating activities	$(819)	$8,264	$26,779
Less: capital expenditures	(4,687)	(4,092)	(5,239)
Non-GAAP free cash flow[4]	$(5,506)	$4,172	$21,540

($'s in thousands)	Nine Months Ended September 30,		
	2026	**2025**	**2024**
GAAP sales	$785,471	$724,353	$657,555
Adjustment for Tandem Choice[1]	—	—	(47)
Non-GAAP sales	$785,471	$724,353	$657,508
GAAP gross profit	$441,990	$378,554	$332,119
Adjustment for Tandem Choice[1]	—	—	645
Non-GAAP gross profit	$441,990	$378,554	$332,764
GAAP gross margin[2]	56%	52%	51%
Non-GAAP gross margin[2]	56%	52%	51%
GAAP net loss	$(48,646)	$(204,121)	$(96,780)
Income tax expense	418	(833)	4,894
Interest income, interest expense and other, net	14,633	9,403	(6,659)
Depreciation and amortization	13,487	13,171	12,362
Stock-based compensation expense	47,293	72,271	73,217
Non-recurring facility impairment and restructuring costs[3]	—	11,167	—
Litigation and settlement expense	—	19,951	—
Adjustment for Tandem Choice[1]	—	—	645
Adjusted EBITDA	$27,185	$(78,991)	$(12,321)
Adjusted EBITDA margin[2]	3%	(11)%	(2)%
GAAP cash provided by (used in) operating activities	$(24,395)	$(19,510)	$13,508
Less: capital expenditures	(15,005)	(13,263)	(16,162)
Non-GAAP free cash flow[4]	$(39,400)	$(32,773)	$(2,654)

1. The accounting treatment for Tandem Choice had a high degree of complexity. The Tandem Choice program concluded in 2024, and there was no impact to sales for this program in 2026 and 2025.
2. GAAP gross margin is calculated using GAAP sales. Non-GAAP gross margin and adjusted EBITDA margin are calculated using non-GAAP sales.
3. In the first quarter of 2025, the Company recorded $11.2 million in impairment charges related to its operating lease right-of-use assets, and severance and other restructuring costs associated with the relocation of certain research and development activities.
4. Free Cash Flow is a non-GAAP financial measure that we define as cash provided by operating activities less capital expenditures.

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See non-GAAP financial measures slide at the beginning of this presentation.

Reconciliation

GAAP Reconciliation of Constant Currency Sales Growth

($'s in thousands)	Three Months Ended September 30,				
	2026	2025	% Change	Currency Impact	% Change Constant Currency
United States:					
Pump	$83,381	$84,785	(2)%		
Supplies and other	107,664	90,846	19%		
Total Sales in the United States	$191,045	$175,631	9%	—%	9%
International:					
Pump	$31,575	$25,329	25%		
Supplies and other	61,070	48,293	26%		
Total International Sales	$92,645	$73,622	26%	(1)%	27%
Total Worldwide Sales[1]	$283,690	$249,253	14%	—%	14%

($'s in thousands)	Nine Months Ended September 30,				
	2026	2025	% Change	Currency Impact	% Change Constant Currency
United States:					
Pump	$244,324	$242,393	1%		
Supplies and other	286,856	254,079	13%		
Total Sales in the United States	$531,180	$496,472	7%	—%	7%
International:					
Pump	$95,710	$81,683	17%		
Supplies and other	158,581	146,198	8%		
Total International Sales	$254,291	$227,881	12%	3%	9%
Total Worldwide Sales[1]	$785,471	$724,353	8%	1%	7%

1. The Constant currency sales growth is a non-GAAP measure that represents the change in sales between current and prior year periods using the exchange rate in effect during the applicable prior year period. The Company presents constant currency growth because management believes it provides meaningful information regarding the Company's results on a consistent and comparable basis. The Company uses this non-GAAP measure to evaluate the Company's operating results.

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