

INTUITIVE SURGICAL, INC.
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Intuitive Surgical, Inc.
Trended Unaudited Quarterly and Annual Procedures, Revenue, and Related Metrics
Total Company
2019 - 2021

	<u>Q1'19</u>	<u>Q2'19</u>	<u>Q3'19</u>	<u>Q4'19</u>	<u>Q1'20</u>	<u>Q2'20</u>	<u>Q3'20</u>	<u>Q4'20</u>	<u>Q1'21</u>	<u>Q2'21</u>	<u>Q3'21</u>	<u>Q4'21</u>	<u>FY19</u>	<u>FY20</u>	<u>FY 21</u>
<i>Revenue and Related Metrics</i>															
Instruments and Accessories Revenue (millions)	\$552.3	\$578.5	\$606.2	\$671.2	\$617.5	\$460.8	\$630.5	\$746.9	\$705.9	\$796.4	\$755.4	\$842.8	\$2,408.2	\$2,455.7	\$3,100.5
Year-over-year growth (decline)	20 %	22 %	25 %	24 %	12 %	(20)%	4 %	11 %	14 %	73 %	20 %	13 %	23 %	2 %	26 %
Quarter-over-quarter growth (decline)	2 %	5 %	5 %	11 %	(8)%	(25)%	37 %	18 %	(5)%	13 %	(5)%	12 %			
Year-over-year procedure growth (decline)	18 %	17 %	20 %	19 %	10 %	(19)%	7 %	6 %	16 %	68 %	20 %	19 %	18 %	1 %	28 %
Quarter-over-quarter procedure growth (decline)	(1)%	7 %	2 %	11 %	(9)%	(22)%	36 %	10 %	— %	13 %	(3)%	9 %			
Service Revenue (millions)	\$173.9	\$176.6	\$183.4	\$190.3	\$198.7	\$130.3	\$179.4	\$215.4	\$217.5	\$228.0	\$232.7	\$238.0	\$724.2	\$723.8	\$916.2
Year-over-year growth (decline)	14 %	13 %	15 %	14 %	14 %	(26)%	(2)%	13 %	9 %	75 %	30 %	10 %	14 %	— %	27 %
Quarter-over-quarter growth (decline)	4 %	2 %	4 %	4 %	4 %	(34)%	38 %	20 %	1 %	5 %	2 %	2 %			
Operating Lease Revenue (millions)	\$ 20.4	\$ 25.1	\$ 27.4	\$ 34.0	\$ 39.2	\$ 42.3	\$ 45.9	\$ 49.3	\$ 59.0	\$ 67.3	\$ 72.5	\$ 78.1	\$106.9	\$176.7	\$276.9
Year-over-year growth	115 %	118 %	96 %	107 %	92 %	69 %	68 %	45 %	51 %	59 %	58 %	58 %	108 %	65 %	57 %
Quarter-over-quarter growth	24 %	23 %	9 %	24 %	15 %	8 %	9 %	7 %	20 %	14 %	8 %	8 %			
Total Recurring Revenue (millions) (1)	\$746.6	\$780.2	\$817.0	\$895.5	\$855.4	\$633.4	\$855.8	\$1,011.6	\$982.4	\$1,091.7	\$1,060.6	\$1,158.9	\$3,239.3	\$3,356.2	\$4,293.6
Year-over-year growth (decline)	20 %	21 %	24 %	24 %	15 %	(19)%	5 %	13 %	15 %	72 %	24 %	15 %	22 %	4 %	28 %
Quarter-over-quarter growth (decline)	3 %	5 %	5 %	10 %	(4)%	(26)%	35 %	18 %	(3)%	11 %	(3)%	9 %			
% Recurring Revenue	77 %	71 %	72 %	70 %	78 %	74 %	79 %	76 %	76 %	75 %	76 %	75 %	72 %	77 %	75 %
Systems Revenue (millions)	\$247.5	\$343.8	\$338.6	\$416.2	\$283.3	\$261.0	\$267.8	\$366.8	\$368.7	\$439.6	\$415.2	\$469.9	\$1,346.1	\$1,178.9	\$1,693.4
Year-over-year growth (decline)	6 %	24 %	23 %	22 %	14 %	(24)%	(21)%	(12)%	30 %	68 %	55 %	28 %	19 %	(12)%	44 %
Quarter-over-quarter growth (decline)	(27)%	39 %	(2)%	23 %	(32)%	(8)%	3 %	37 %	1 %	19 %	(6)%	13 %			
Total Revenue (millions) (2)	\$973.7	\$1,098.9	\$1,128.2	\$1,277.7	\$1,099.5	\$852.1	\$1,077.7	\$1,329.1	\$1,292.1	\$1,464.0	\$1,403.3	\$1,550.7	\$4,478.5	\$4,358.4	\$5,710.1
Year-over-year growth (decline)	15 %	21 %	23 %	22 %	13 %	(22)%	(4)%	4 %	18 %	72 %	30 %	17 %	20 %	(3)%	31 %
Quarter-over-quarter growth (decline)	(7)%	13 %	3 %	13 %	(14)%	(23)%	26 %	23 %	(3)%	13 %	(4)%	11 %			

(1) We present operating lease revenue, which is classified as systems revenue, as a component of total recurring revenue.

(2) Total revenue consists of instruments and accessories revenue, service revenue, and systems revenue.

Intuitive Surgical, Inc.
Trended Unaudited Quarterly and Annual Procedures, Revenue, and Related Metrics (continued)
Total Company
2019 - 2021

	<u>Q1'19</u>	<u>Q2'19</u>	<u>Q3'19</u>	<u>Q4'19</u>	<u>Q1'20</u>	<u>Q2'20</u>	<u>Q3'20</u>	<u>Q4'20</u>	<u>Q1'21</u>	<u>Q2'21</u>	<u>Q3'21</u>	<u>Q4'21</u>	<u>FY19</u>	<u>FY20</u>	<u>FY 21</u>
<i>Installed System Base Rollforward</i>															
Beginning da Vinci Installed System Base	4,986	5,114	5,270	5,406	5,582	5,669	5,764	5,865	5,989	6,142	6,335	6,525	4,986	5,582	5,989
Systems Shipped:															
Single Console Si Systems	13	5	7	5	—	—	—	—	—	—	—	—	30	—	—
Dual Console X Systems	5	4	3	5	5	1	1	1	5	2	3	1	17	8	11
Single Console X Systems	53	50	44	48	27	25	27	45	33	39	40	48	195	124	160
Dual Console Xi Systems	58	63	56	64	40	37	44	65	89	81	81	71	241	186	322
Single Console Xi Systems	100	138	161	208	162	110	117	203	165	202	202	255	607	592	824
SP Systems	6	13	4	6	3	5	6	12	6	4	10	10	29	26	30
Total System Units Shipped*	235	273	275	336	237	178	195	326	298	328	336	385	1,119	936	1,347
Trade-Ins and Retirements**	(107)	(117)	(139)	(160)	(150)	(83)	(94)	(202)	(145)	(135)	(146)	(180)	(523)	(529)	(606)
Ending da Vinci Installed System Base	5,114	5,270	5,406	5,582	5,669	5,764	5,865	5,989	6,142	6,335	6,525	6,730	5,582	5,989	6,730
*Da Vinci Systems Shipped under Operating Leases (Included in Total System Units Shipped)	78	88	92	126	77	52	68	120	127	108	139	143	384	317	517
*Percentage of da Vinci Systems Shipped under Operating Leases	33 %	32 %	33 %	38 %	32 %	29 %	35 %	37 %	43 %	33 %	41 %	37 %	34 %	34 %	38 %
Da Vinci Installed System Base under Operating Leases	423	486	560	658	721	758	806	901	1,006	1,073	1,179	1,294	658	901	1,294
Percentage of da Vinci Installed System Base under Operating Leases	8 %	9 %	10 %	12 %	13 %	13 %	14 %	15 %	16 %	17 %	18 %	19 %	12 %	15 %	19 %
Ion Installed System Base	—	—	3	10	18	21	32	36	50	70	98	129	10	36	129

**During the fourth quarters of 2021 and 2020, we performed a verification audit of our installed base records that identified 54 and 33 systems, respectively, mostly older standard and S models, which had been retired. We removed these systems from our installed base estimate during the fourth quarters of 2021 and 2020, respectively.

Intuitive Surgical, Inc.
Trended Unaudited Quarterly and Annual Procedures, Revenue, and Related Metrics
United States
2019 - 2021

	Q1'19	Q2'19	Q3'19	Q4'19	Q1'20	Q2'20	Q3'20	Q4'20	Q1'21	Q2'21	Q3'21	Q4'21	FY19	FY20	FY 21
<u>Revenue and Related Metrics</u>															
Instruments and Accessories Revenue (millions)	\$407.4	\$428.6	\$450.7	\$503.7	\$444.4	\$315.6	\$467.2	\$557.9	\$500.8	\$577.5	\$535.7	\$611.1	\$1,790.4	\$1,785.1	\$2,225.1
Year-over-year growth (decline)	21 %	19 %	22 %	20 %	9 %	(26)%	4 %	11 %	13 %	83 %	15 %	10 %	21 %	— %	25 %
Quarter-over-quarter growth (decline)	(3)%	5 %	5 %	12 %	(12)%	(29)%	48 %	19 %	(10)%	15 %	(7)%	14 %			
Year-over-year procedure growth (decline)	17 %	16 %	18 %	18 %	9 %	(24)%	7 %	5 %	14 %	77 %	16 %	16 %	17 %	(1)%	27 %
Quarter-over-quarter procedure growth (decline)	(4)%	8 %	2 %	11 %	(11)%	(25)%	44 %	9 %	(3)%	16 %	(6)%	9 %			
Service Revenue (millions)	\$123.5	\$124.1	\$128.5	\$132.3	\$138.4	\$ 80.6	\$118.8	\$144.8	\$144.0	\$150.7	\$153.1	\$155.5	\$508.4	\$482.6	\$603.3
Year-over-year growth (decline)	11 %	11 %	12 %	12 %	12 %	(35)%	(8)%	9 %	4 %	87 %	29 %	7 %	11 %	(5)%	25 %
Quarter-over-quarter growth (decline)	4 %	— %	4 %	3 %	5 %	(42)%	47 %	22 %	(1)%	5 %	2 %	2 %			
Systems Revenue (millions)	\$160.7	\$232.6	\$217.2	\$220.2	\$198.8	\$139.3	\$157.7	\$199.2	\$202.7	\$277.6	\$263.4	\$281.1	\$830.7	\$695.0	\$1,024.8
Year-over-year growth (decline)	30 %	35 %	12 %	9 %	24 %	(40)%	(27)%	(10)%	2 %	99 %	67 %	41 %	20 %	(16)%	47 %
Quarter-over-quarter growth (decline)	(21)%	45 %	(7)%	1 %	(10)%	(30)%	13 %	26 %	2 %	37 %	(5)%	7 %			
Total Revenue (millions)	\$691.6	\$785.3	\$796.4	\$856.2	\$781.6	\$535.5	\$743.7	\$901.9	\$847.5	\$1,005.8	\$952.2	\$1,047.7	\$3,129.5	\$2,962.7	\$3,853.2
Year-over-year growth (decline)	21 %	22 %	18 %	16 %	13 %	(32)%	(7)%	5 %	8 %	88 %	28 %	16 %	19 %	(5)%	30 %
Quarter-over-quarter growth (decline)	(7)%	14 %	1 %	8 %	(9)%	(31)%	39 %	21 %	(6)%	19 %	(5)%	10 %			
<u>Installed System Base Rollforward</u>															
Beginning da Vinci Installed System Base	3,204	3,283	3,383	3,459	3,531	3,581	3,618	3,664	3,720	3,793	3,896	4,005	3,204	3,531	3,720
Systems Shipped:															
Single Console Si Systems	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Dual Console X Systems	4	2	—	1	2	—	—	1	—	—	1	1	7	3	2
Single Console X Systems	18	26	17	18	11	8	4	12	7	9	6	12	79	35	34
Dual Console Xi Systems	47	50	45	40	34	26	30	38	59	58	65	51	182	128	233
Single Console Xi Systems	80	102	119	133	133	69	76	134	118	142	147	165	434	412	572
SP Systems	5	13	4	4	2	3	6	11	6	4	8	6	26	22	24
Total System Units Shipped*	154	193	185	196	182	106	116	196	190	213	227	235	728	600	865
Trade-Ins and Retirements**	(75)	(93)	(109)	(124)	(132)	(69)	(70)	(140)	(117)	(110)	(118)	(101)	(401)	(411)	(446)
Ending da Vinci Installed System Base	3,283	3,383	3,459	3,531	3,581	3,618	3,664	3,720	3,793	3,896	4,005	4,139	3,531	3,720	4,139
*Da Vinci Systems Shipped under Operating Leases (Included in Total System Units Shipped)	67	76	71	94	70	44	53	93	105	84	115	111	308	260	415
Ion Installed System Base	—	—	3	10	18	21	32	36	50	70	98	128	10	36	128

**During the fourth quarters of 2021 and 2020, we performed a verification audit of our installed base records that identified 17 and 8 systems, respectively, mostly older standard and S models, which had been retired. We removed these systems from our installed base estimate during the fourth quarters of 2021 and 2020, respectively.

Intuitive Surgical, Inc.
Trended Unaudited Quarterly and Annual Procedures, Revenue, and Related Metrics
Outside of the United States
2019 - 2021

	<u>Q1'19</u>	<u>Q2'19</u>	<u>Q3'19</u>	<u>Q4'19</u>	<u>Q1'20</u>	<u>Q2'20</u>	<u>Q3'20</u>	<u>Q4'20</u>	<u>Q1'21</u>	<u>Q2'21</u>	<u>Q3'21</u>	<u>Q4'21</u>	<u>FY19</u>	<u>FY20</u>	<u>FY 21</u>
<u>Revenue and Related Metrics</u>															
Instruments and Accessories Revenue (millions)	\$144.9	\$149.9	\$155.5	\$167.5	\$173.1	\$145.2	\$163.3	\$189.0	\$205.1	\$218.9	\$219.7	\$231.7	\$617.8	\$670.6	\$875.4
Year-over-year growth (decline)	18 %	29 %	32 %	39 %	19 %	(3)%	5 %	13 %	18 %	51 %	35 %	23 %	30 %	9 %	31 %
Quarter-over-quarter growth (decline)	21 %	3 %	4 %	8 %	3 %	(16)%	12 %	16 %	9 %	7 %	— %	5 %			
Year-over-year procedure growth (decline)	22 %	20 %	23 %	22 %	12 %	(7)%	9 %	11 %	23 %	51 %	30 %	28 %	21 %	6 %	32 %
Quarter-over-quarter procedure growth (decline)	6 %	4 %	1 %	9 %	(3)%	(13)%	19 %	11 %	8 %	7 %	2 %	9 %			
Service Revenue (millions)	\$ 50.4	\$ 52.5	\$ 54.9	\$ 58.0	\$ 60.3	\$ 49.7	\$ 60.6	\$ 70.6	\$ 73.5	\$ 77.3	\$ 79.6	\$ 82.5	\$215.8	\$241.2	\$312.9
Year-over-year growth (decline)	20 %	20 %	21 %	21 %	20 %	(5)%	10 %	22 %	22 %	56 %	31 %	17 %	21 %	12 %	30 %
Quarter-over-quarter growth (decline)	5 %	4 %	5 %	6 %	4 %	(18)%	22 %	17 %	4 %	5 %	3 %	4 %			
Systems Revenue (millions)	\$ 86.8	\$111.2	\$121.4	\$196.0	\$ 84.5	\$121.7	\$110.1	\$167.6	\$166.0	\$162.0	\$151.8	\$188.8	\$515.4	\$483.9	\$668.6
Year-over-year growth (decline)	(21)%	6 %	50 %	42 %	(3)%	9 %	(9)%	(14)%	96 %	33 %	38 %	13 %	19 %	(6)%	38 %
Quarter-over-quarter growth (decline)	(37)%	28 %	9 %	61 %	(57)%	44 %	(10)%	52 %	(1)%	(2)%	(6)%	24 %			
Total Revenue (millions)	\$282.1	\$313.6	\$331.8	\$421.5	\$317.9	\$316.6	\$334.0	\$427.2	\$444.6	\$458.2	\$451.1	\$503.0	\$1,349.0	\$1,395.7	\$1,856.9
Year-over-year growth	3 %	19 %	36 %	37 %	13 %	1 %	1 %	1 %	40 %	45 %	35 %	18 %	24 %	3 %	33 %
Quarter-over-quarter growth (decline)	(8)%	11 %	6 %	27 %	(25)%	— %	5 %	28 %	4 %	3 %	(2)%	12 %			
<u>Installed System Base Rollforward</u>															
Beginning da Vinci Installed System Base	1,782	1,831	1,887	1,947	2,051	2,088	2,146	2,201	2,269	2,349	2,439	2,520	1,782	2,051	2,269
Systems Shipped:															
Single Console Si Systems	13	5	7	5	—	—	—	—	—	—	—	—	30	—	—
Dual Console X Systems	1	2	3	4	3	1	1	—	5	2	2	—	10	5	9
Single Console X Systems	35	24	27	30	16	17	23	33	26	30	34	36	116	89	126
Dual Console Xi Systems	11	13	11	24	6	11	14	27	30	23	16	20	59	58	89
Single Console Xi Systems	20	36	42	75	29	41	41	69	47	60	55	90	173	180	252
SP Systems	1	—	—	2	1	2	—	1	—	—	2	4	3	4	6
Total System Units Shipped*	81	80	90	140	55	72	79	130	108	115	109	150	391	336	482
Trade-Ins and Retirements**	(32)	(24)	(30)	(36)	(18)	(14)	(24)	(62)	(28)	(25)	(28)	(79)	(122)	(118)	(160)
Ending da Vinci Installed System Base	1,831	1,887	1,947	2,051	2,088	2,146	2,201	2,269	2,349	2,439	2,520	2,591	2,051	2,269	2,591
*Da Vinci Systems Shipped under Operating Leases (Included in Total System Units Shipped)	11	12	21	32	7	8	15	27	22	24	24	32	76	57	102
Ion Installed System Base	—	—	—	—	—	—	—	—	—	—	—	1	—	—	1

**During the fourth quarters of 2021 and 2020, we performed a verification audit of our installed base records that identified 37 and 25 systems, respectively, mostly older standard and S models, which had been retired. We removed these systems from our installed base estimate during the fourth quarters of 2021 and 2020, respectively.