

**A commercial-stage medical device company with the first and only image-guided, catheter-based system for the diagnosis and treatment of peripheral artery disease (PAD)**

## DISRUPTIVE PAD THERAPY

**Differentiated Solution:** Unparalleled OCT intravascular visualization brings improved patient outcomes with lower side effects and no ionizing radiation (X-ray)

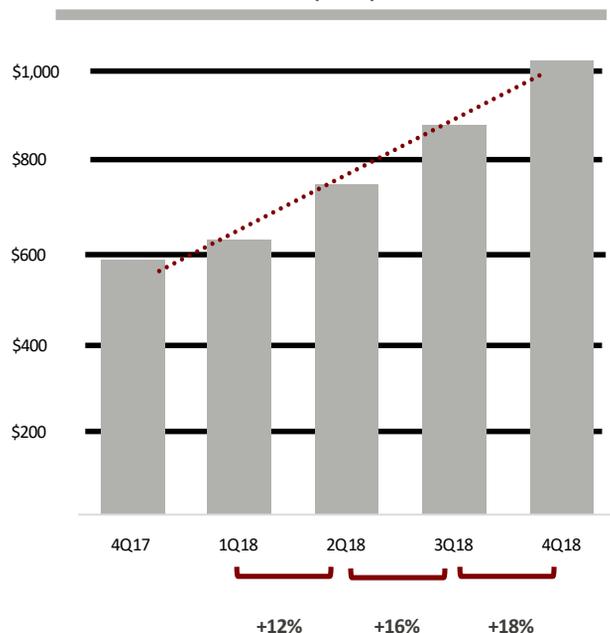
**Large Market Opportunity:** In the U.S. over 21 million people projected to suffer from PAD by 2020<sup>(1)</sup>; 2018 Peripheral Vascular (PV) device market ~\$3.6 billion<sup>(2)</sup>

**Complementary Product Roadmap:** Multiple product launches anticipated in 2019-2021 leverage the platform to expand the addressable market and drive new revenue

**Scalable Financial Model:** Ramping procedures expected to drive increased revenue and high contribution margin, creating operating profit leverage

**Extensive IP portfolio:** 149 total patents granted and pending covering key aspects of design, manufacturing and therapeutic use of OCT imaging catheters, atherectomy devices and imaging console

PANTHERIS REVENUE (\$000)



## LUMIVASCULAR PLATFORM



### LIGHTBOX

- 70+ active sites
- FDA 510(k) cleared
- CE Mark
- Mobile multi-display unit
- Delivers high-definition Optical Coherence Tomography (OCT) images



### PANTHERIS

- First-ever image-guided atherectomy catheter
- Next Generation 510(k) cleared in May 2018
- VISION: exceeded all safety and efficacy endpoints in clinical study



### OCELOT

- Only image-guided CTO crossing catheters
- Three product configurations on the market
- CONNECT II: best-in-class clinical data



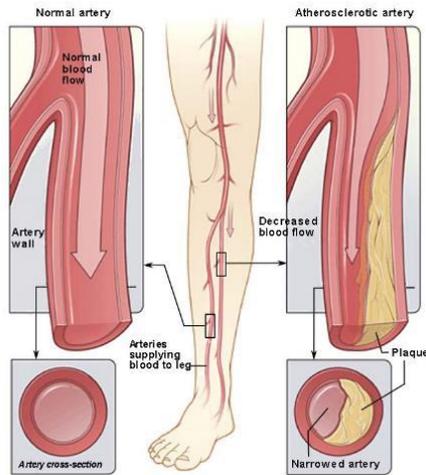
### PANTHERIS | SV

- Adds new \$180M addressable market
- Small vessels account for 1/3 of atherectomy procedures
- Clinical data demonstrates compelling safety and precision in small-vessel atherectomy

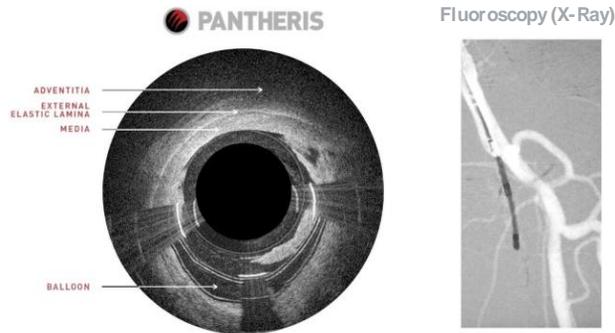


(1) The Sage Group 2010  
 (2) Millennium Research Group, December 2014

## UNPARALLELED VISUALIZATION OF PERIPHERAL ARTERY DISEASE (PAD)



OCT image-guided therapy provides high-definition, light-based guidance for the removal of intravascular plaques, resulting in luminal gain with minimal disruption to the adventitia and no ionizing radiation.



## NEW THERAPEUTIC DEVICES EXPAND MARKET, REVENUE OPPORTUNITY

Product	Market Opportunity	FDA Clearance / Market Launch	Commentary
Pantheris Next Generation	\$280M ATK	Q2 2018	Next generation image-guided atherectomy; enhanced cutter and additional features
Pantheris SV	\$180M BTK	Q2/Q3 2019	Longer length, lower profile for small vessels; adds below-the-knee market (BTK)
Ocelaris PAD	\$90M	H2 2019	Next generation Peripheral CTO crosser
Lightbox L300	\$100M	H1 2020	Miniaturized solid state console with full integration
Ocelaris CAD	\$190M	2021	Groundbreaking image-guided Coronary CTO crossing

## 2019-2021 STRATEGIC GOALS

- 1 Drive Utilization at current sites and open new sites in current markets
- 2 Open New Markets in unserved areas with high occurrence of PAD
- 3 Launch New Devices to expand market and revenue per site
- 4 Advance Clinical Data to support utilization and value
- 5 Expand Sales Force to support increased utilization and market expansion

**AVGR Contact:**  
**Mark Weinswig, CFO**  
 (650) 241-7916  
 ir@avinger.com  
**Matt Kreps, Darrow IR**  
 (214) 597-8200  
 mkreps@darrowir.com

This fact sheet contains forward-looking statements about Avinger, Inc. ("Avinger" or the "Company") and its business. All statements other than statements of historical fact contained in this presentation, including statements regarding business strategy and plans and objectives for future operations are forward-looking statements. Avinger has based these forward-looking statements on its estimates and assumptions and its current expectations and projections about future events. These forward-looking statements are subject to a number of risks, uncertainties and assumptions, including those that may be described in greater detail in the Company's most recent quarterly report on Form 10-Q filed with the U.S. Securities and Exchange Commission (the "SEC") and annual report on Form 10-K filed with the SEC. In light of these risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this presentation are inherently uncertain and may not occur, and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. Accordingly, you should not rely upon forward-looking statements as predictions of future events. Avinger undertakes no obligation to update publicly or revise any forward-looking statements for any reason after the date of this presentation, to conform these statements to actual results or to changes in Avinger's expectations.