

# Management Presentation



sientra®

SIMPLICITY IS BEAUTY

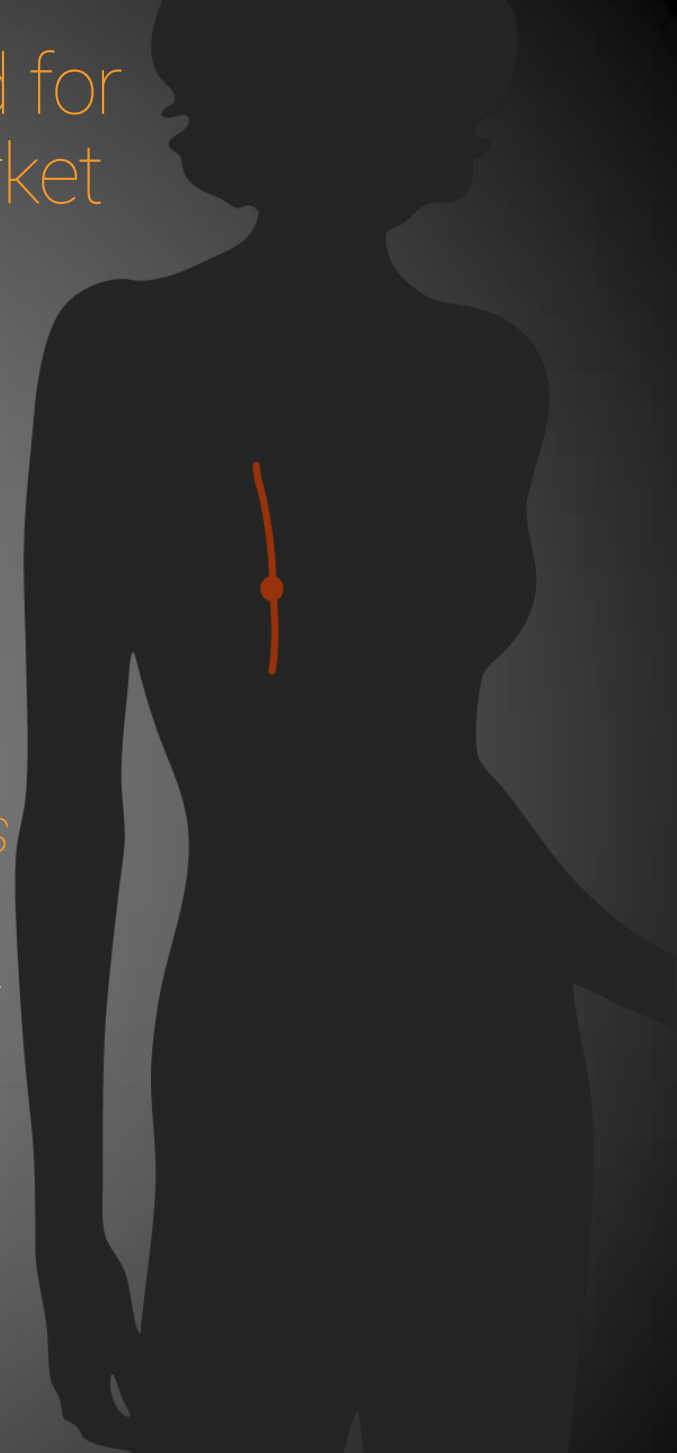
# Forward-looking Statements and Disclaimer

This presentation contains "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, relating to, among other things, the future performance of Sientra that are based on management's current assumptions and expectations of future events and trends and involve risks and uncertainties. Forward-looking statements include, but are not limited to, statements regarding Sientra's ability to successfully commercialize its products, market acceptance of its products, market opportunities and ability to achieve expected growth, sales and financial results and such statements are subject to risks and uncertainties. The Company's business, strategy, operations or financial performance, and actual results may differ materially from those predicted or implied and reported results should not be considered as an indication of our future performance. Factors that could cause or contribute to such differences include, but are not limited to the Company's short operating history, the Company's ability to generate sufficient revenue and maintain profitability, the Company's reliance on sales of its breast products, reliance on sole-source manufacturing, and the competitive and regulatory environment. All statements other than statements of historical fact are forward-looking statements. The words "believe," "may," "might," "could," "will," "aim," "estimate," "continue," "anticipate," "intend," "expect," "plan," or the negative of those terms, and similar expressions that convey uncertainty of future events or outcomes are intended to identify estimates, projections and other forward-looking statements.

More information about factors that could affect the Company's operating results is included under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Company's most recent Annual Report on Form 10-K and 10-Q ending September 30, 2016 at <http://investors.sientra.com/financial-info/sec-filings/default.aspx> or the SEC's website at [www.sec.gov](http://www.sec.gov). Undue reliance should not be placed on the forward-looking statements in this release, which are based on information available to the Company on the date hereof, and except to the extent required by law, Sientra assumes no obligation to update such statements.

# Sientra is a high quality platform poised for broader expansion in the aesthetic market

- Industry leading *plastic surgeon relationships*
- Best in class aesthetic sales force
- Clear path to *high quality supply chain* & re-entry to breast implant market
- Innovative technology & *differentiated products*
- Transitioning to growth w/ adjacent products & *diversifying product portfolio*
- Strong balance sheet
- Building a *global aesthetics company*



# Sientra team

**86** employees

corporate: 41

sales: 45

**leadership** team

**138+** years of aesthetics experience



**JEFFREY NUGENT**  
Chairman & CEO



**Patrick F. Williams**  
Chief Financial Officer, SVP  
& Treasurer



**Charlie Huiner**  
Chief Operating Officer &  
SVP Corporate Development  
& Strategy



**Deborah Bettencourt**  
VP, Cust. Exp. & Corp.  
Admin.



**Dan Carlisle**  
VP, Prod. Tech & Mfg.



**Joann Kuhne**  
VP, Reg Affairs & QA



**Rosalyn d'Incelli**  
VP, Clinical Operations  
& Medical Affairs



**Rich Low**  
VP, Marketing



**Jason O'Hearn**  
VP, Sales

# U.S. consumer aesthetics procedure market\*

## \$13.5 billion

\$7.8 Billion Surgical



### Top 5 Surgical Procedures

Breast Aug. & Recon.	412,000	Sientra
Liposuction	396,000	
Tummy Tuck	181,000	
Eyelid Surgery	170,000	
Breast Lift	149,000	

\$5.7 Billion Non-surgical



### Top 5 Non-Surgical Procedures

Botulinum toxin	4,300,000
Soft tissue fillers	2,100,000
Laser hair removal	1,100,000
Chemical peel	603,000
Microderabrasion	558,000



U.S. breast market  
opportunity\*

**\$635M**  
market

**412,000**  
procedures

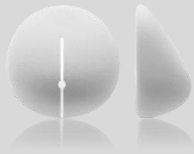
**6,300**  
U.S. Board-Certified  
Plastic Surgeons



# Sientra current product portfolio

## Breast Products

gel implants



tissue expanders

Specialty Surgical Products, Inc  
(SSP) acquired November 2016



## Scar Management

bioCorneum+ acquired March 2016



Other Adjacent Acquisitions

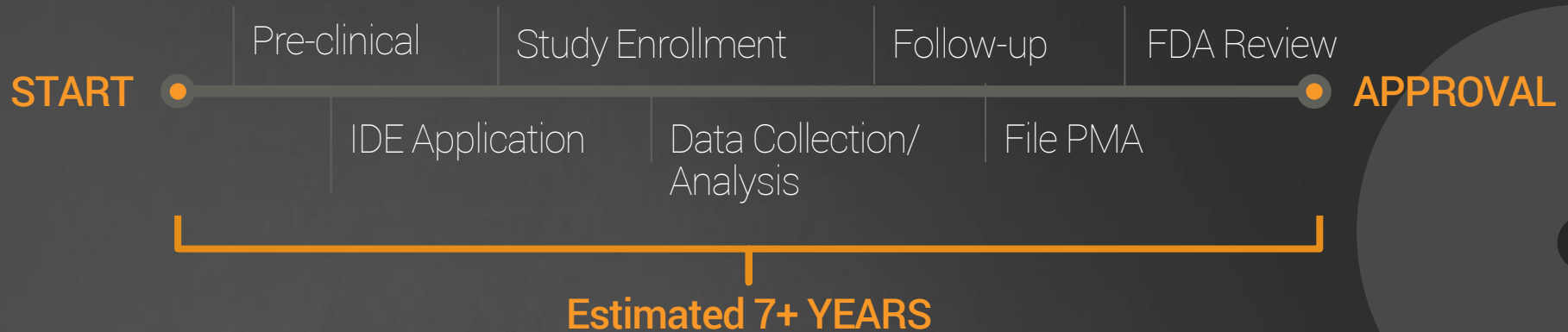


# breast implants

Duopoly → Opportunity → Lack of Innovation, Progress & Choice



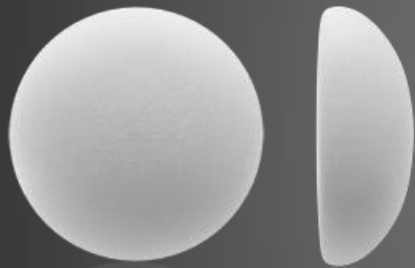
## Regulatory Pathway





# breast implant portfolio

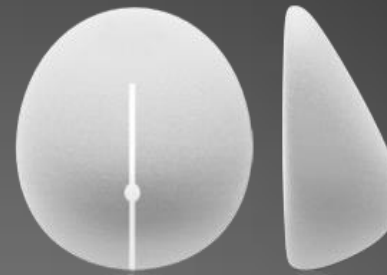
## unique choices



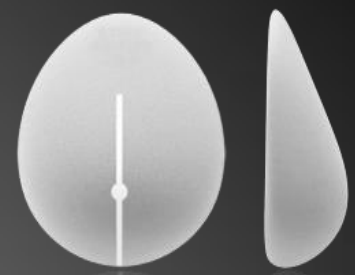
**ROUND**  
Textured



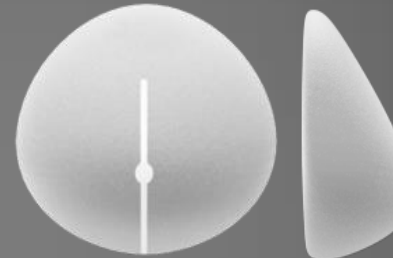
**ROUND**  
Smooth



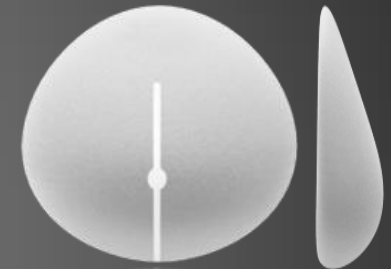
**SHAPED**  
Round Base  
Equal height & width



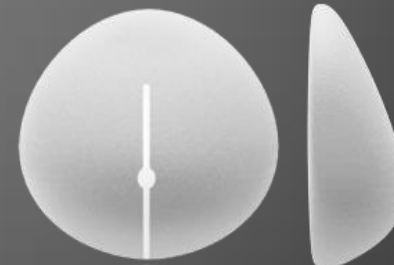
**SHAPED**  
Classic Base  
Taller than wider



**SHAPED**  
Oval Base HP  
Wider than taller



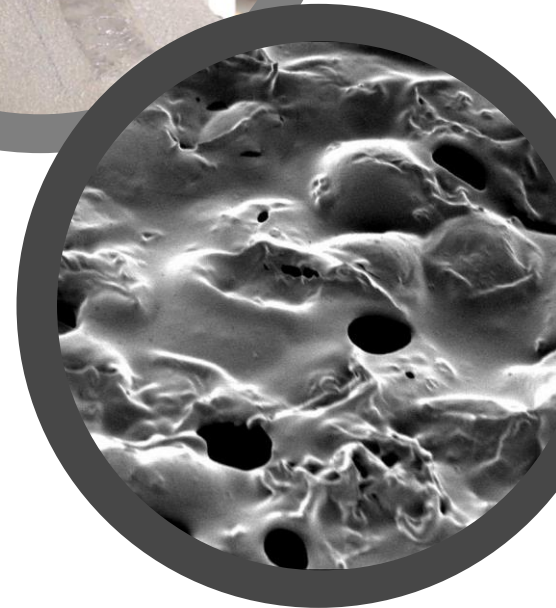
**SHAPED**  
Oval Base LP  
Wider than taller



**SHAPED**  
Oval Base MP  
Wider than taller

the Sientra solution

# Differentiated Technology



the Sientra quality difference

STRENGTH. SOFTNESS. TEXTURING.



gel fracture test

strongest  
silicone gel



peel-force test

greater gel-shell  
integration

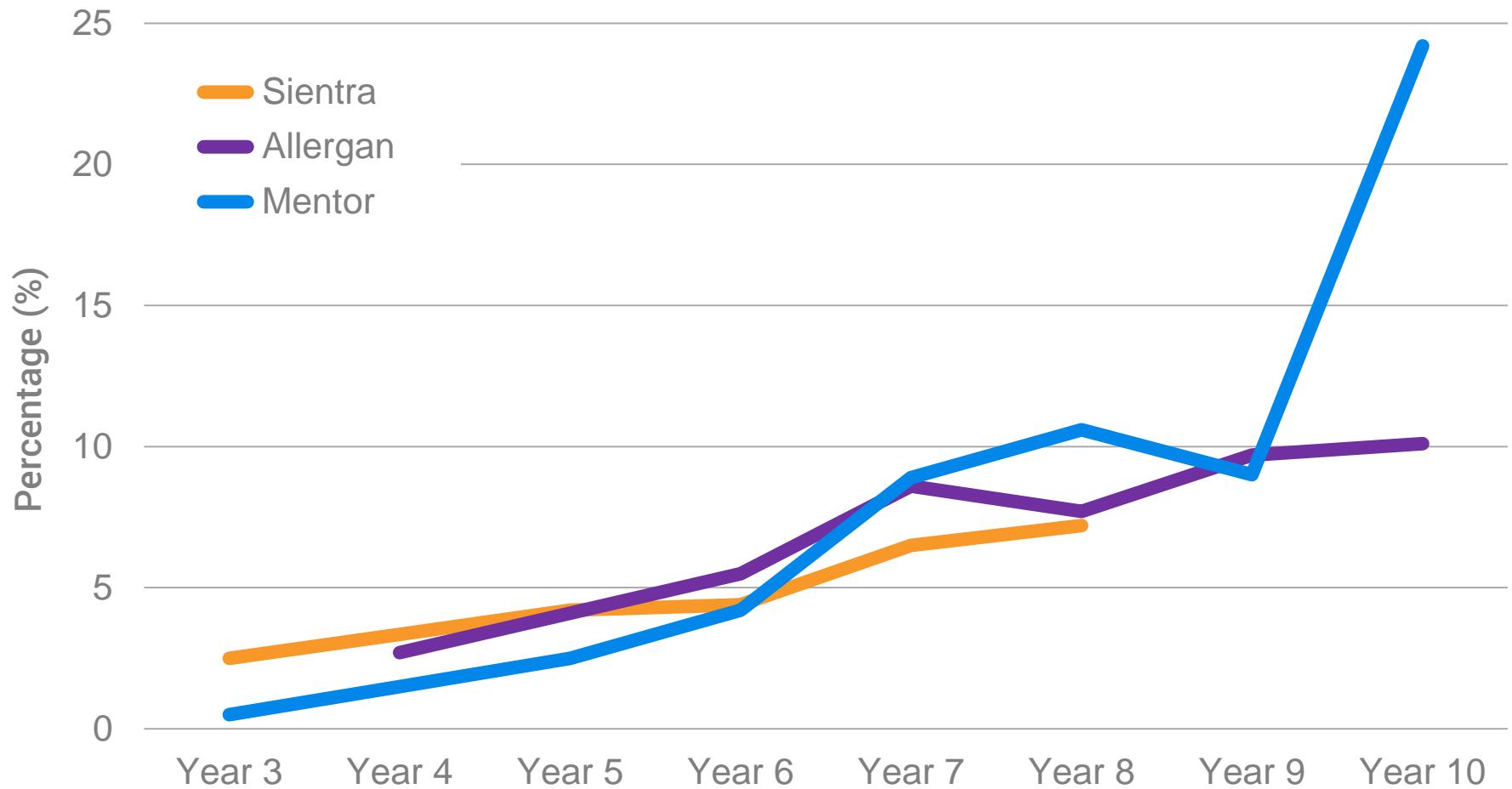


clinical data

lower capsular  
contracture  
rates

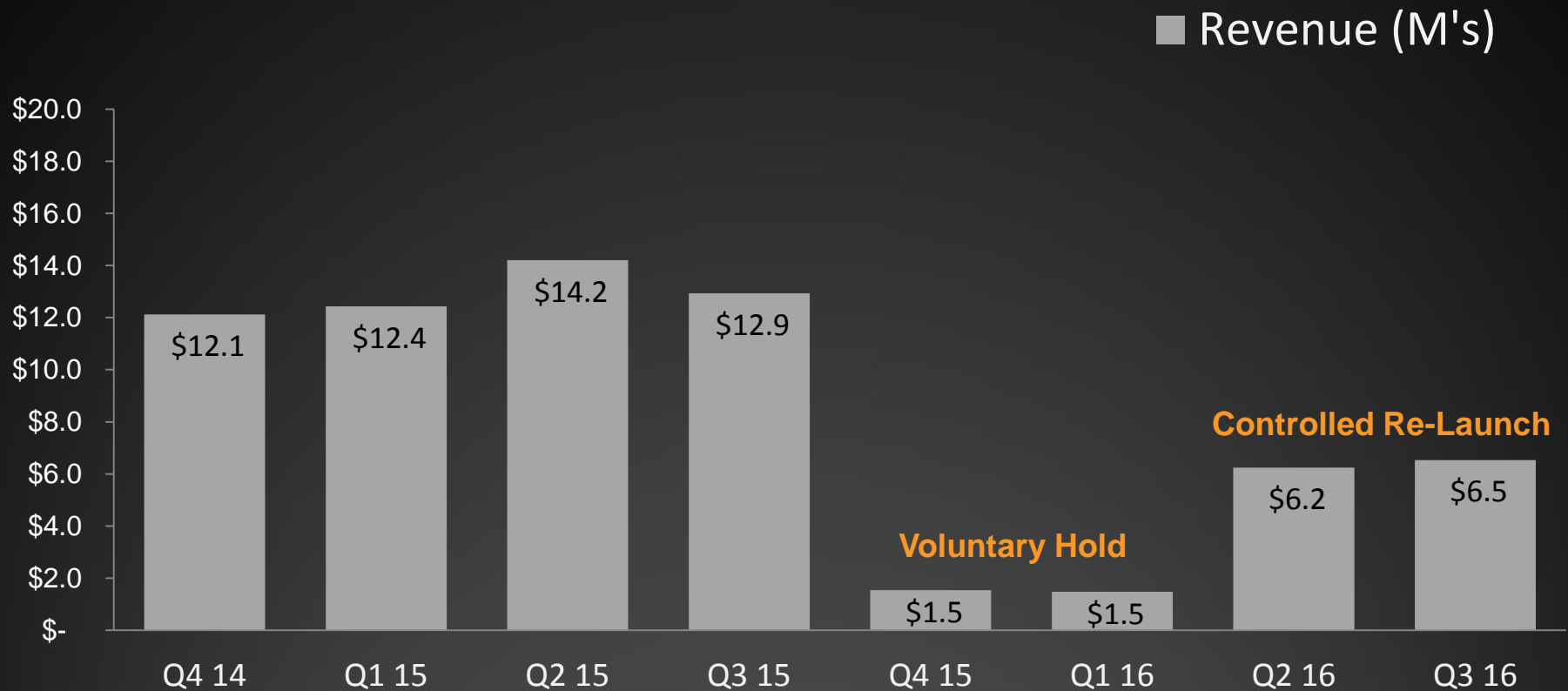
# rupture trend (MRI)

## augmentation cohort\*



<sup>1</sup>Stevens WG, et al. Eight-Year Follow-Up Data from the U.S. Clinical Trial for Sientra's FDA-Approved Round and Shaped Implants with High-Strength Cohesive Silicone Gel. *Aesthet Surg J*. 2015; 35(S1): S3-S10.  
<sup>2</sup>FDA Update on the Safety of Silicone Gel-Filled Breast Implants June 2011 <http://www.fda.gov/downloads/MedicalDevices/ProductsandMedicalProcedures/ImplantsandProsthetics/BreastImplants/UCM260090.pdf>  
<sup>3</sup>Canada 2014 [http://www.hc-sc.gc.ca/dhp-mpps/prodpharma/sbd-smd/md-im/sbd\\_smd\\_2014\\_mentorround\\_69312-eng.php](http://www.hc-sc.gc.ca/dhp-mpps/prodpharma/sbd-smd/md-im/sbd_smd_2014_mentorround_69312-eng.php)

# historical revenue



- Successful IPO in Q3'14
- Voluntary hold on sales beginning Q4 '15
- Controlled commercial relaunch Q1'16

# Sientra supply disruption timeline

Sep 2015

CE certificate suspended for all Silimed devices in Europe with no indication of a threat to patient safety

Oct 2015

Sientra voluntarily places hold on sale of Silimed manufactured devices

Jan 2016

ANVISA authorized Silimed to resume commercialization of its products

Mar 2016

All Sientra devices returned to market under a precision launch strategy

3Q 2015

4Q 2015

1Q 2016

2Q 2016

Oct 2015

Silimed manufacturing suspended by Brazil (ANVISA)

Oct 2015

Fire occurs in Silimed's primary manufacturing facility

Feb 2016

Sientra completed extensive, independent, third-party testing-analysis demonstrated no anticipated safety concerns



# state-of-the-art manufacturing capabilities

- Services Agreement with Vesta Announced August 2016
- Vesta's Proven Capabilities
  - significant experience producing implantable silicone medical devices and components
  - manufactures for hundreds of medical device OEMs worldwide
  - six-sigma quality management principles at every level of operation



- ✓ headquartered in Franklin, Wisconsin
- ✓ over 40 years of experience
- ✓ no regulatory deficiencies
- ✓ excellent reputation for quality and safety

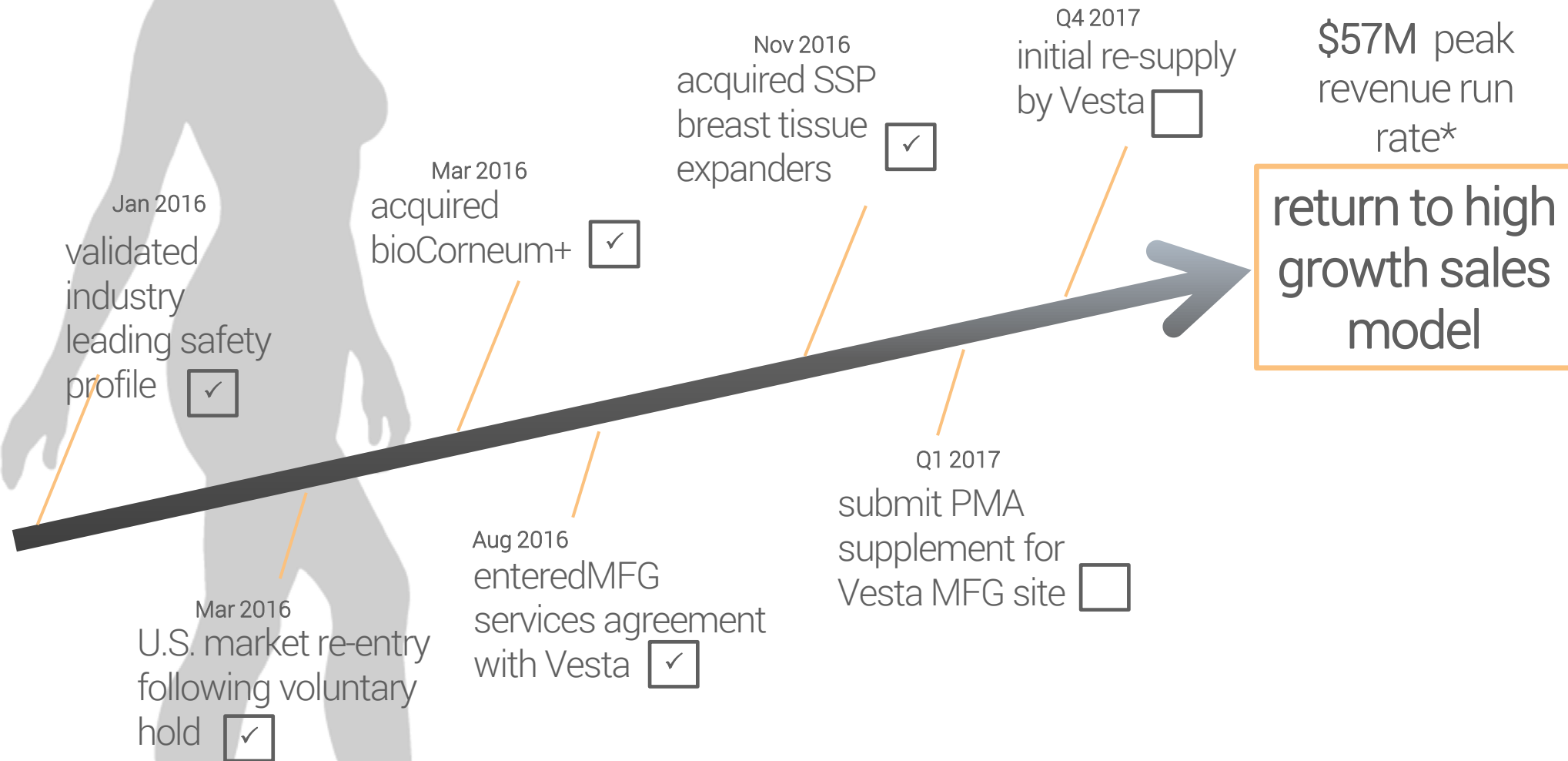
# manufacturing partner

- Vesta provides manufacturing & product development control
- Solely Sientra-focused, no indicated capacity constraints
- On track to meet uninterrupted manufacturing supply for U.S. customers

## Key Vesta Milestones



# building a foundation for robust growth



\*Annualized 2Q15 revenue

# precision launch strategy to maintain core business



## Product Messaging

- re-establish trust & confidence
- publish testing results
- re-engage KOLs

## Maximize Inventory

- maintain premium pricing
- focus on top-tier customers
- avoid backorder risk

## Business Development

- enhance customer service
- additional practice contributions
- expand product offering

# breast reconstruction market

total breast market  
opportunity (U.S.):

**\$635M**

=

augmentation  
market:

**\$400M**

+

reconstruction  
market:

**\$235M**

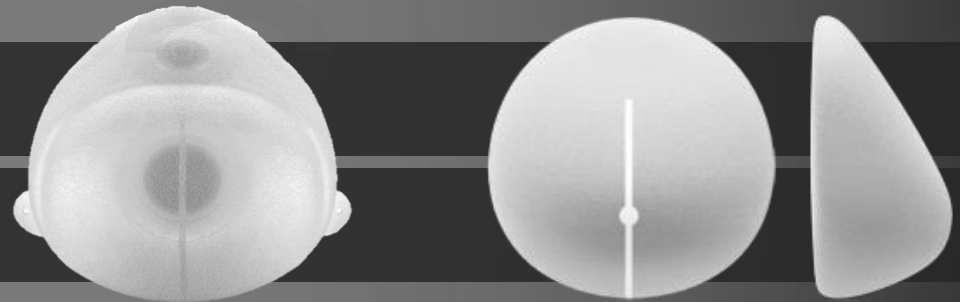
(implant + expander)

(implant only)

(implant + expander)

growing mid single digits

adjacency with surgical mesh



## Surgical Approaches for Breast Reconstruction

2-stage surgical recon  
(expander + implant)

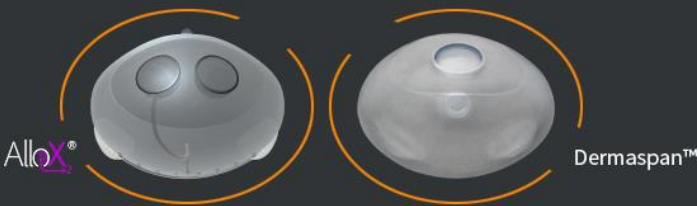
no expander:  
direct-to-implant

no implant:  
trams, flaps, etc.

# Specialty Surgical Products Acquisition

3 unique patented  
expander product lines

leverages 19  
year SSP legacy  
selling premium tissue  
expanders



Tissue expander portfolio acquired in  
Nov 2016 for \$5M cash and up to  
\$2M at milestones

Includes AlloX2<sup>®</sup> dual port expanders,  
Deraspan<sup>™</sup> soft option expanders  
and Softspan<sup>™</sup> extremity expanders

Manufactured by SiMatrix, a  
Vesta/Lubrizol/Berkshire Hathaway Co

Leverages Sientra PSCs and SSP  
highest performing sales agents



# bioCorneum+

Advanced silicone gel scar management therapy acquired in Mar 2016 for \$7M cash

Strong initial physician acceptance

Complements current portfolio with targeted solution for plastic surgeons



bioCorneum<sup>+</sup>  
advanced SCAR SUPERVISION plus SPF30

*The Doctor's Choice  
for Aesthetic Scar Healing!*

The only FDA Cleared Silicone Gel  
Scar Treatment with SPF30!

>\$30M  
market opportunity

used by over  
1,800  
physicians

proven efficacy across  
16 clinical studies

# driving multi-faceted growth

## ORGANIC

scale manufacturing to support deeper account penetration

leverage high quality sales force within board certified plastic surgeon community

## INORGANIC

disciplined M&A in plastic surgery and other aesthetic adjacencies

add complementary products to portfolio

leverage strong balance sheet position to execute revenue accretive deals

# Why own Sientra today?

Innovative technology & differentiated products

Clear path to high quality supply chain & re-entry to breast implant market

Transitioning to growth w/ adjacent products & diversifying product portfolio

Building a global aesthetics company



# THANK YOU



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