Boston Scientific

Advancing science for life™

Welcome

Susan Lisa

Vice President, Investor Relations

Boston Scientific
Advancing science for life™

Safe harbor for forward-looking statements

This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements may be identified by words like "anticipate," "expect," "project," "believe," "plan," "estimate," "intend" and similar words. These forward-looking statements are based on our beliefs, assumptions and estimates using information available to us at the time and are not intended to be guarantees of future events or performance. If our underlying assumptions turn out to be incorrect, or if certain risks or uncertainties materialize, actual results could differ materially from the expectations and projections expressed or implied by our forward-looking statements.

Factors that may cause such differences can be found in our most recent Form 10-K and Forms 10-Q filed or to be filed with the Securities and Exchange Commission under the headings "Risk Factors" and "Safe Harbor for Forward-Looking Statements." Accordingly, you are cautioned not to place undue reliance on any of our forward-looking statements. We disclaim any intention or obligation to publicly update or revise any forward-looking statements to reflect any change in our expectations or in events, conditions, or circumstances on which they may be based, or that may affect the likelihood that actual results will differ from those contained in the forward-looking statements.

Boston Scientific
Advancing science for life™

Regulatory disclaimers

Product	Regulatory Disclaimer
EXALT™ Model D	Not available for sale, currently pending 510(k) clearance in the US.
SpyGlass™ Discover	Device under development. Not available for use or sale worldwide.
EXALT™ Model B	Device under development. Not available for use or sale worldwide.
EXALT™ Model TG	Device under development. Not available for use or sale worldwide.
SpyGlass™ DS II	Device under development. Not available for use or sale worldwide.
Cutting Device for Endoluminal Surgery	Device under development. Not available for use or sale worldwide.
Suturing Device for Endoluminal Surgery	Device under development. Not available for use or sale worldwide.
SAVAL™ Drug-Eluting Below-the-Knee Stent	U.S. Caution: Investigational Device. Limited by Federal (or U.S.) law to investigational use only. Not available for sale.
Ranger™ Drug-Coated Balloon	CE Marked. U.S.: Caution: Investigational Device. Limited by Federal (or U.S.) law to investigational use only. Not available for sale.
IVUS Imaging Catheters for Venous Disease	Device under development. Not available for use or sale worldwide.
High Pressure Balloons for Venous Disease	Device under development. Not available for use or sale worldwide.
Retractable Coil for Interventional Oncology	Device under development. Not available for use or sale worldwide.
EMPOWER™ Modular Pacing System	Device under development. Not available for use or sale worldwide.
LUX-Dx™ Insertable Cardiac Monitor	Device under development. Not available for use or sale worldwide.
DirectSense™ Technology	CE Marked. Not available for use or sale in the U.S.
IntellaNav Stablepoint™ Ablation Catheter	Device under development. Not available for use or sale worldwide.
POLARx™ Single Shot Cryo Balloon	Device under development. Not available for use or sale worldwide.
LUMININZE™ Single Shot RF Balloon	Device under development. Not available for use or sale worldwide.

Regulatory disclaimers

Product	Regulatory Disclaimer
Next Gen SCS System	Device under development. Not available for use or sale worldwide.
Next Gen DBS Programming with Visualization & StimView™	Device under development. Not available for use or sale worldwide.
Next Gen DBS Platform & Programmer	Device under development. Not available for use or sale worldwide.
Physiology Tablet for Complex PCI	Device under development. Not available for use or sale worldwide.
Comet™ II FFR	Device under development. Not available for use or sale worldwide.
SYNERGY™ Stent XD, 48mm and MEGATRON™	Device under development. Not available for use or sale worldwide.
Drug-Coasted Balloon for Coronary Therapies	Device under development. Not available for use or sale worldwide.
WACTHMAN FLX™	CE Marked. U.S.: Caution: Investigational Device. Limited by Federal (or U.S.) law to investigational use only. Not available for sale.
ACURATE *neo*™ Self-Expanding Valve Platform	CE Marked. U.S.: Caution: Investigational Device. Limited by Federal (or U.S.) law to investigational use only. Not available for sale.
ACURATE *neo2*™ Self-Expanding Valve Platform	Pending CE Mark. Not available for use or sale in the U.S.
ACURATE Prime	Device under development. Not available for use or sale worldwide.
Millipede Mitral Repair Technology	Device under development. Not available for use or sale worldwide.
LOTUS Mantra™ Valve System	Device under development. Not available for use or sale worldwide.
AngioJet Clothunter™	Device under development. Not available for use or sale worldwide.
CLI Catheter	Device under development. Not available for use or sale worldwide.
POLARx™ next gen	Device under development. Not available for use or sale worldwide.
RHYTHMIA™ 5.0	Device under development. Not available for use or sale worldwide.
RESONATE™ 2.0	Device under development. Not available for use or sale worldwide.

Boston Scientific
Advancing science for life™

Financial disclaimers

Market Estimates:

Unless noted otherwise, all references to market sizes, market share positions, and market growth rates are BSX internal estimates.

BSX Estimates:

All financial estimates and other projections, including but not limited to pipeline, growth drivers, and investments, as well as other references throughout this document, unless otherwise noted, exclude the proposed acquisition of BTG plc.

Non-GAAP Financial Measures:

This presentation contains non-GAAP measures (denoted with *) in talking about our company's performance. The reconciliations of those non-GAAP measures to their most comparable GAAP measures are contained within this document including appendices attached to the end of this presentation.

Revenue Growth:

All growth rates are operational unless otherwise noted. Operational growth rates are non-GAAP measures that exclude the impact of foreign currency fluctuations. Organic growth rates are non-GAAP measures that exclude the impact of foreign currency fluctuations and the sales from the acquisitions of the American Medical Systems male urology portfolio, EndoChoice Holdings, Inc., Symetis SA, NxThera, Inc., Claret Medical, Inc. and Augmenix, Inc. in the periods for which there are no prior period related sales.

Segment Information:

Effective January 1, 2018, to align the company's business and organizational structure focused on active implantable devices, we created the Rhythm and Neuro segment, which includes Cardiac Rhythm Management (CRM), Electrophysiology and Neuromodulation (previously included in the MedSurg segment). In addition, we combined the Middle East and Africa (MEA) organizations (previously included with Asia-Pacific) with Europe to create the EMEA region. Prior year balances and year over year growth rates have been updated accordingly.

Emerging Markets:

We define Emerging Markets as the 20 countries that we believe have strong growth potential based on their economic conditions, healthcare sectors and our global capabilities. Periodically, we assess our list of Emerging Markets; effective January 1, 2019, we updated our list of Emerging Market countries. Our current list is comprised of the following countries: Argentina, Brazil, Chile, China, Colombia, Czech Republic, India, Indonesia, Malaysia, Mexico, Philippines, Poland, Russia, Saudi Arabia, Slovakia, South Africa, South Korea, Thailand, Turkey and Vietnam. The revision had an immaterial impact on prior year sales.

Boston Scientific
Advancing science for life™

Agenda

Time	Duration	Topic	Presenter
7:30am	5 min	**Welcome + Opening Video**	Susie Lisa
7:35am	20 min	**Strategic Overview**	Mike Mahoney
7:55am	20 min	**MedSurg – Urology and Pelvic Health**	Dave Pierce, Meghan Scanlon
8:15am	35 min	**MedSurg - Endoscopy**	Art Butcher, Brian Dunkin, M.D.
8:50am	20 min	**Q&A - MedSurg**	Dave, Art, Meghan, Brian
9:10am	25 min	**Rhythm & Neuro - CRM & EP**	Joe Fitzgerald, Ken Stein, M.D.
9:35am	20 min	**Rhythm & Neuro - Neuromodulation**	Maulik Nanavaty, Milad Girgis
9:55am	15 min	**Q&A - Rhythm & Neuro**	Joe, Ken, Maulik, Milad
10:10am	15 min	**Break**	
10:25am	25 min	**Cardiovascular - Peripheral Interventions**	Jeff Mirviss, Cat Jennings
10:50am	15 min	**Cardiovascular – Interventional Cardiology**	Kevin Ballinger
11:05am	20 min	**Cardiovascular - Structural Heart**	Dr. Ian Meredith, AM, Shawn McCarthy
11:25am	30 min	**Q&A - Cardiovascular**	Jeff, Kevin, Cat, Shawn, Ian
11:55am	10 min	**SPOTLIGHT: EM & China**	June Chang
12:05pm	15 min	**Financial Overview**	Dan Brennan
12:20pm	35 min	**Q&A – Emerging Markets, Finance, Strategy**	All
12:55pm	5 min	**Wrap up**	Mike Mahoney
1:00pm	30 min	**Box lunch with management team 1:00-1:30pm**	

Boston Scientific

Advancing science for life™

Investor Day
June 26, 2019

Mike Mahoney

Chairman and Chief Executive Officer

Our Mission and Values

Boston Scientific

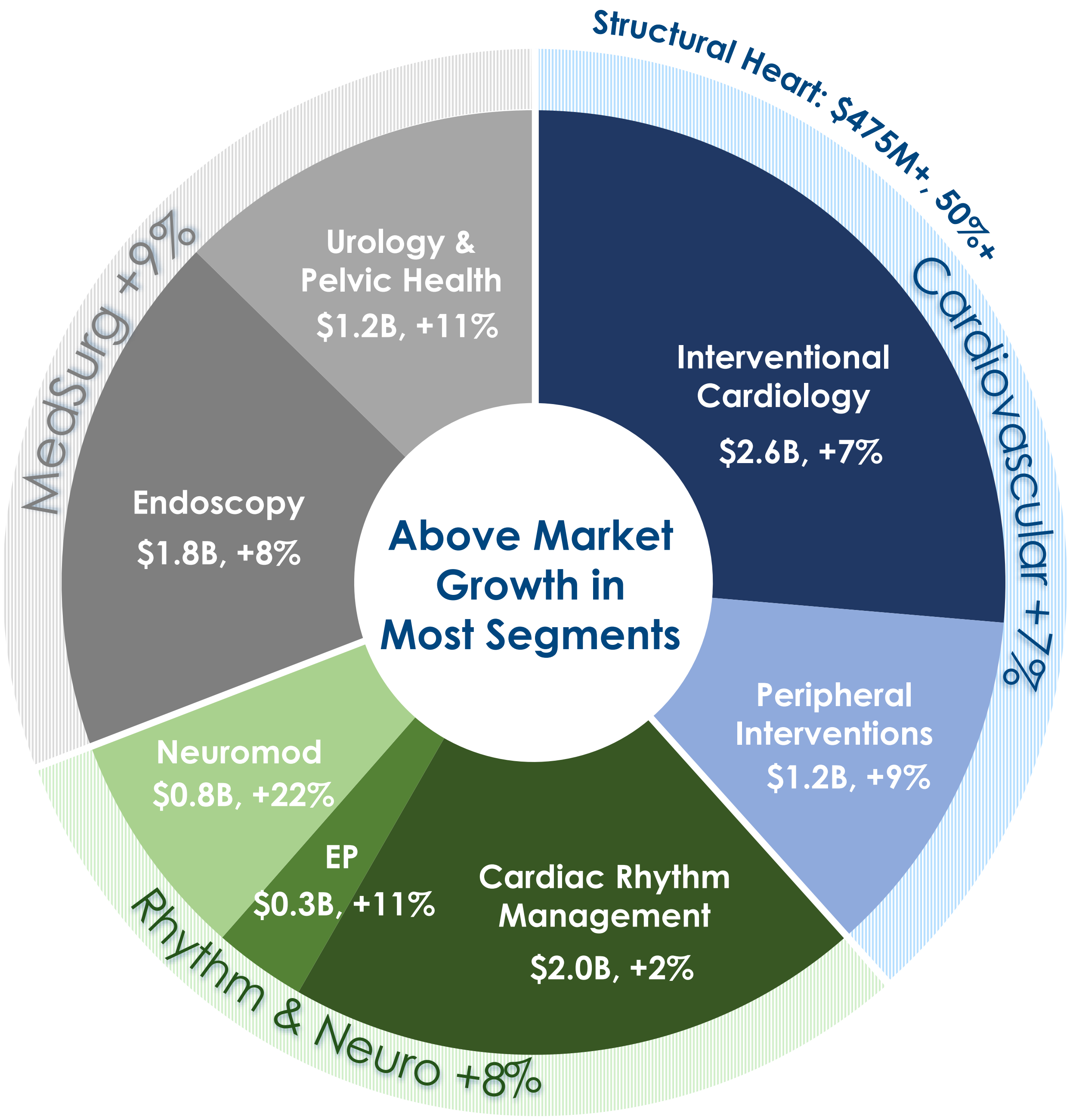
Advancing science for life™

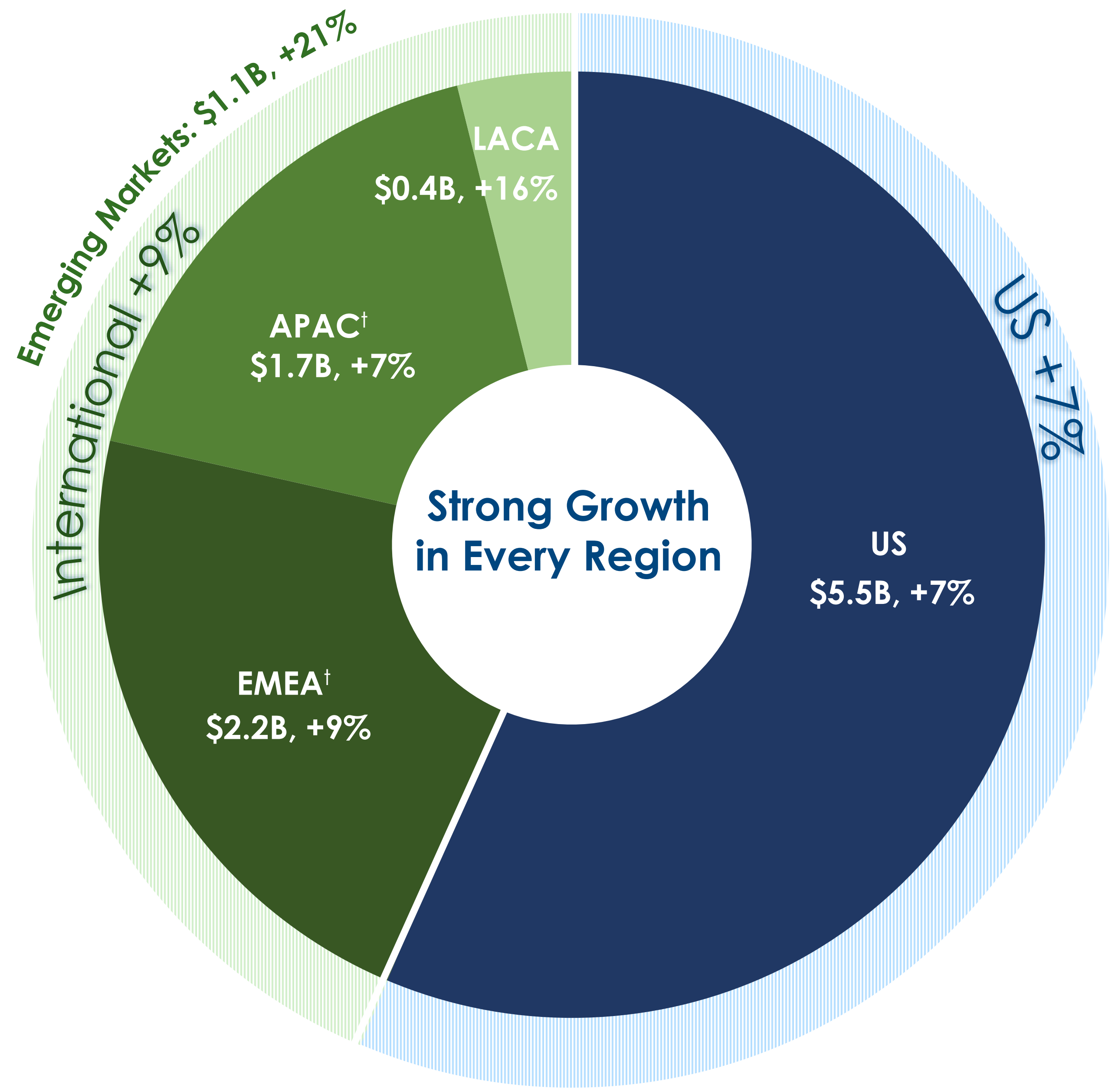
Boston Scientific is dedicated to **transforming lives** through **innovative medical solutions** that **improve the health of patients** around the world.

Caring / Meaningful Innovation / High Performance / Global Collaboration / Diversity & Inclusion / Winning Spirit

Boston Scientific: Snapshot 2018

2018 global revenue $9.8B, 8% operational* growth, 7% organic* growth





What to expect from BSX 2019+

1. High employee **engagement**, strong global culture, deep leadership bench
2. Track record of delivering high **performance** & strong shareholder value
3. Consistent drive for category **leadership** AND mix shift into faster growth markets
4. Compelling and differentiated pipeline via organic **investments** and M&A
5. Consistent top tier revenue **growth** and margin expansion drive double-digit adjusted EPS growth, with strong free cash flow

Boston Scientific
Advancing science for life™

Strategic Imperatives

Top tier sales growth and double-digit EPS growth

Strengthen Category Leadership

Innovation driving growth faster than peers in large global markets

Expand into High Growth Adjacencies

Accelerating growth via diversification into faster growth segments

Drive Global Expansion

Building scale and capabilities, targeting Emerging Markets growth +15%

Fund the Journey to Fuel Growth

Increase adjusted operating margin* to 30+% long-term

Develop Key Capabilities

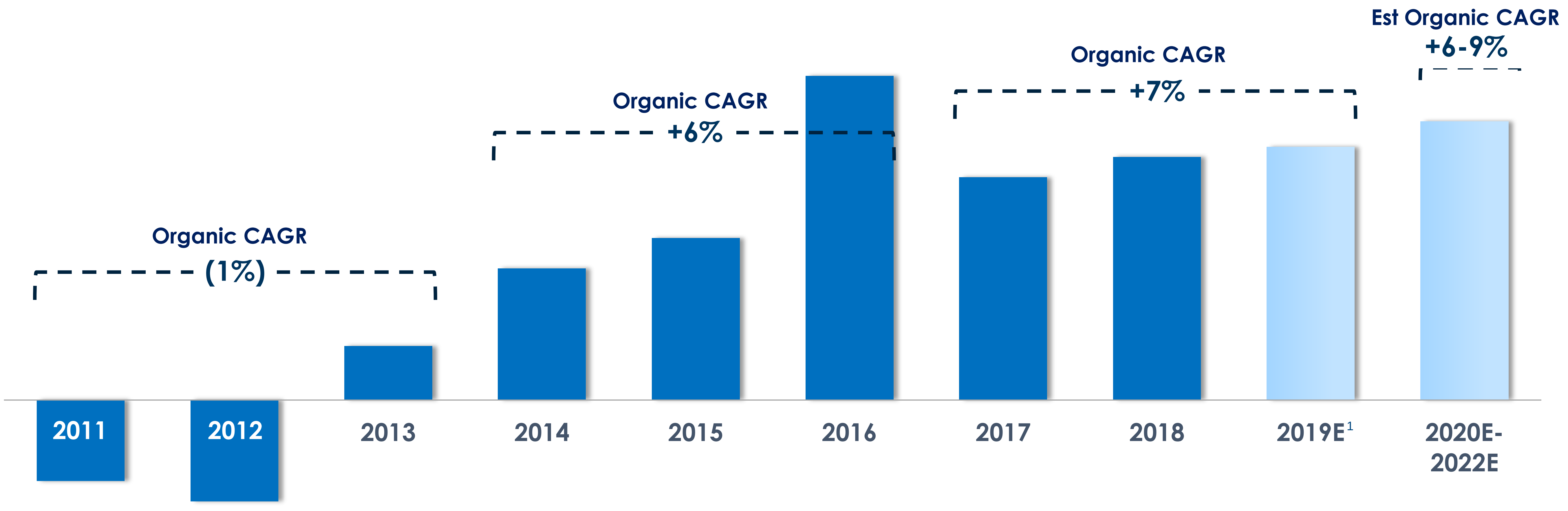
- Digital Health
- Health Economics
- Risk-Sharing
- Patient awareness
- Commercial excellence

Develop | Inspire | Retain Our Talent

Boston Scientific
Advancing science for life™

Track record of delivering high performance
Organic* revenue growth

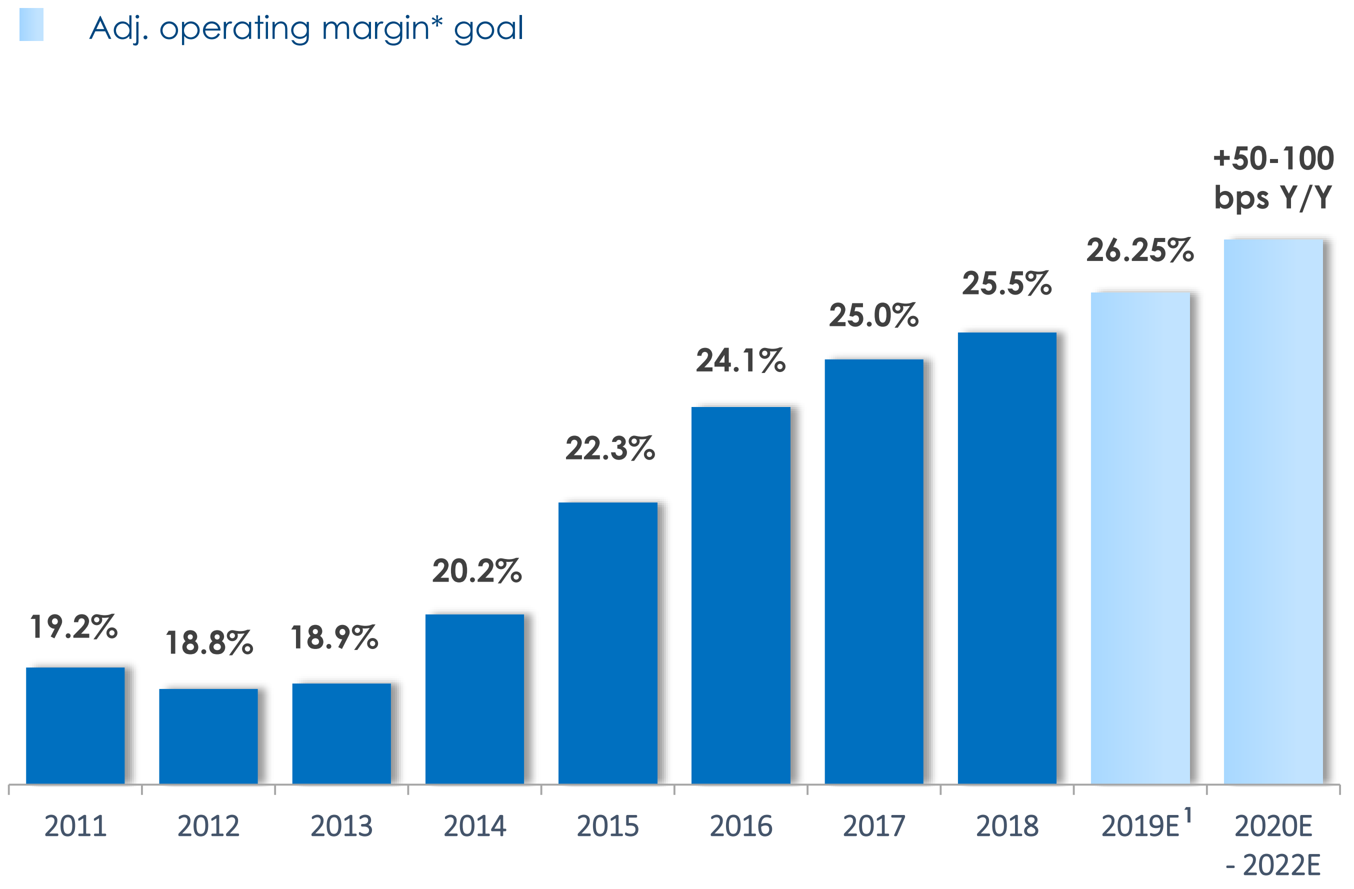
Driving market share, entering new high growth segments and expanding geographic reach



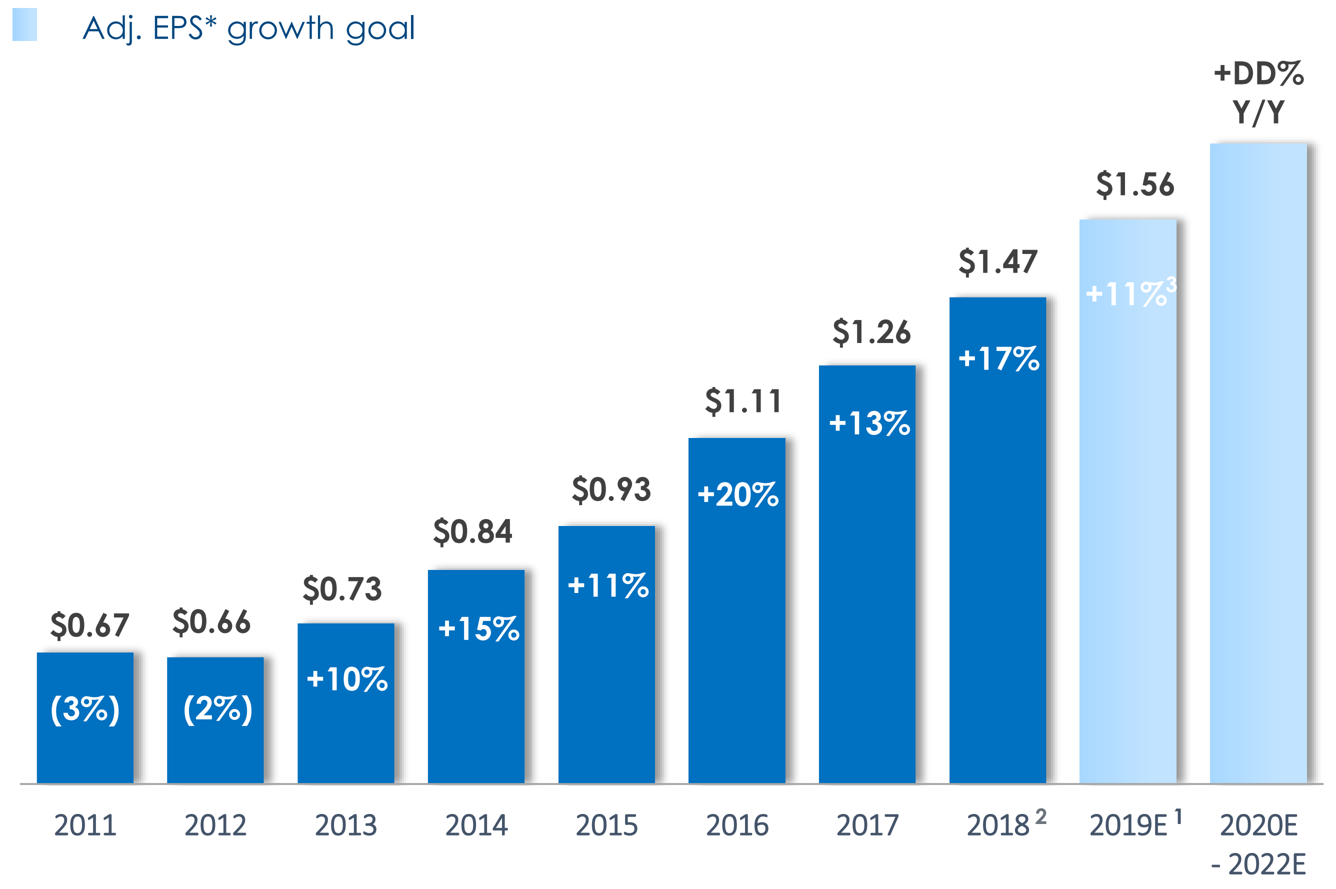
Boston Scientific
Advancing science for life™

Track record of delivering high performance
Operating margin improvement and EPS growth

Delivering on adjusted operating margin* expansion goals



Consistent double digit adjusted EPS* growth '15-'19E[1] CAGR: 14%

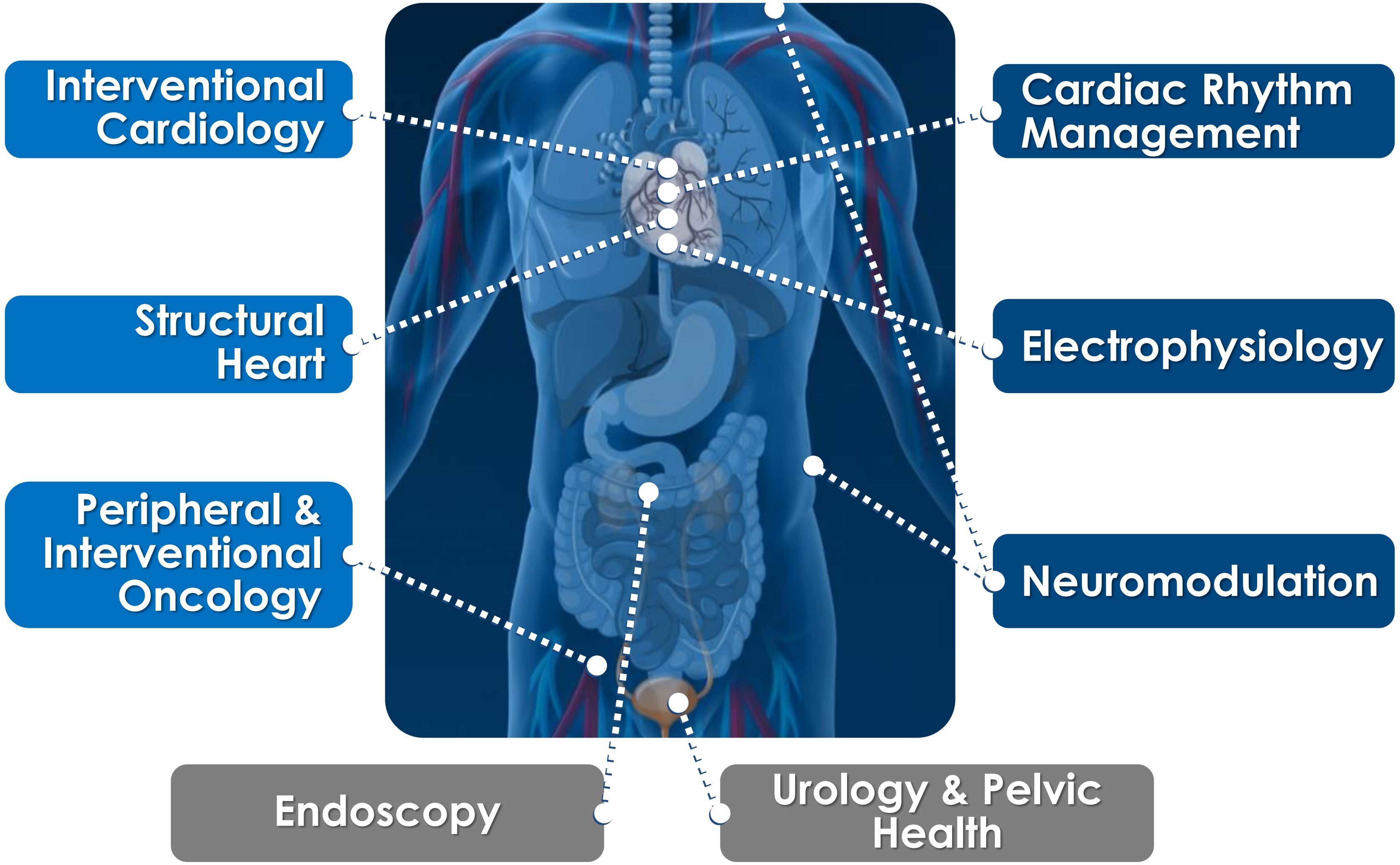


Boston Scientific
Advancing science for life™

Category leadership

Multiple sources of innovation drive compelling pipeline

Strength across therapeutic categories



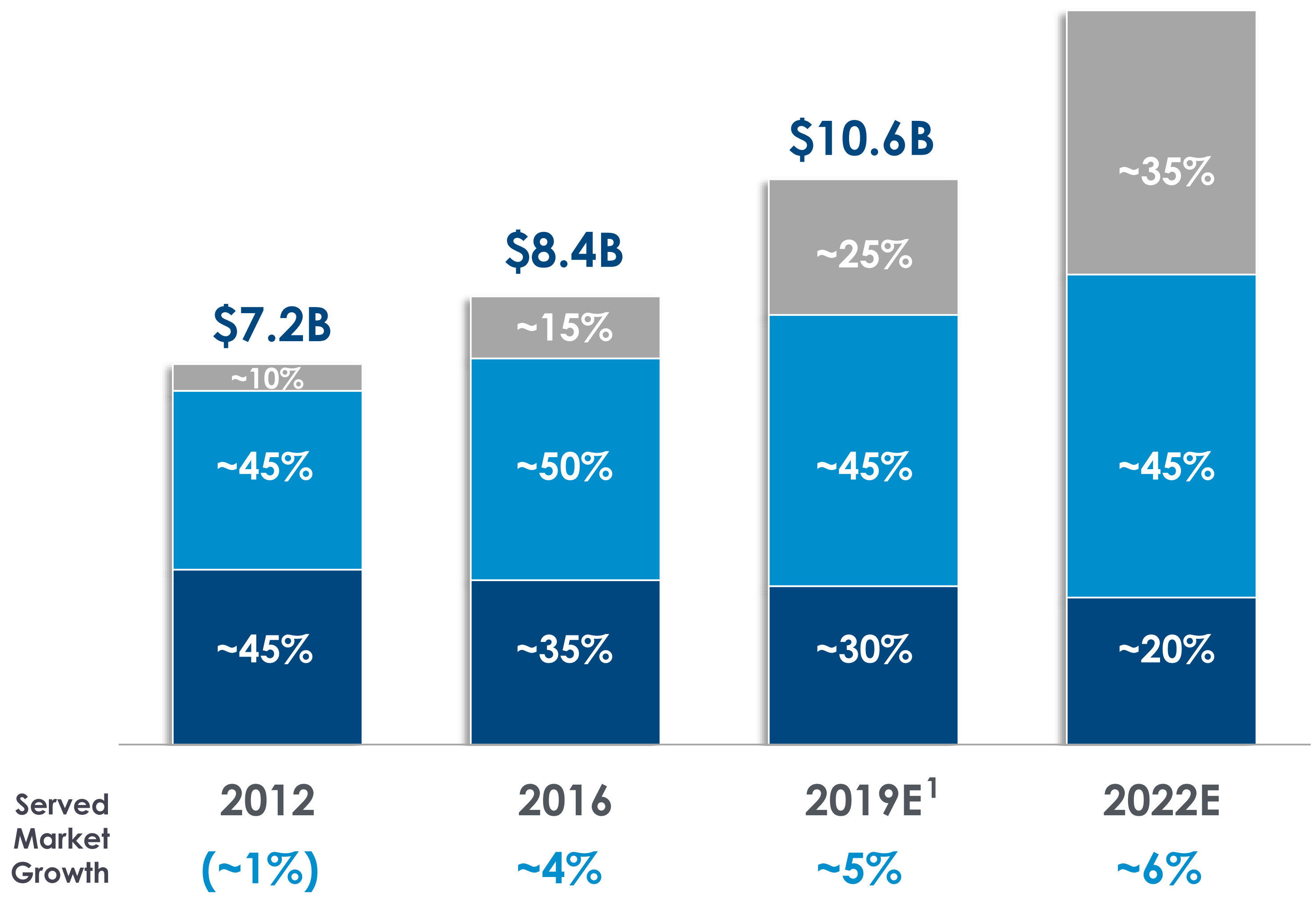
Sources of innovation

- Employee engagement
  - "Imagine If" program
- R&D: Internal adj R&D* ~10% of revenue, high end of peers
- M&A: Strong integration track-record and healthy pipeline
- VC portfolio: Active and diverse
- Spin outs + incubators + strategic partnerships

BRAINLAB Google
IBM | MIT MAYO CLINIC

Consistent Portfolio Diversification into **higher growth markets**

BSX portfolio revenue mix



High growth markets (≥8% CAGR):
NM (SCS, MIS Pain, DBS), Structural Heart (TAVR, LAAC, Embolic Protection), RM (EP), PI (Drug Eluting, Venous, Therapeutic Oncology[†]), Endo (Endoluminal Surgery, Single-use Scopes), UroPH (Prostate Cancer, MIS BPH, Diagnostics)

Moderate growth markets (3-7% CAGR):
Endo (Core), PI (Arterial Core + Core Oncology), UroPH (Core), IC (Complex Coronary), RM (ICM)

Low growth markets (<3% CAGR):
RM (Pacers, Defibrillators), IC (DES)

[†] BTG acquisition signed, pending close

Boston Scientific
Advancing science for life™

Expanding into
high growth markets approaching ~$22B

	2018 Sales	Market 2022E	Growth Accelerators
IC: Structural Heart	**$475M+**	**~$8B**	• LAAC Global Expansion (WATCHMAN™) • TAVR (ACURATE neo™, LOTUS Edge™) and Embolic Protection • Mitral Repair Technologies 
Peripheral Interventions	**~$75M**	**~$2.5B**	• Drug-eluting (ELUVIA™ DES, Ranger™ DCB) • Therapeutic Oncology[†] • Venous Stenting & Pulmonary Embolism[†] 
Rhythm Management	**N/A****	**~$2.5B**	• Single Shot Cryo & RF • HeartLogic™ Heart Failure Alert • Diagnostics (LuxDx™ ICM) 
Neuromodulation	**~$75M**	**~$2B**	• Expanding pain treatment continuum • DBS for Parkinson's Disease and Tremor 
Endoscopy	**<$200M**	**~$3.7B**	• Endoluminal Surgery • Infection Prevention and Pathology • Therapeutic Imaging • Scope Repair 
Urology & Pelvic Health	**$75M+**	**~$3.5B**	• StoneSmart™ • Cancer (nVision, SpaceOAR™) • Overactive Bladder 
	<$1B	**~$22B**	

[†] BTG acquisition signed, pending close

**HeartLogic Heart Failure Alert is a feature set on our Resonate ICD platform and helped drive high single digit growth in the high voltage market

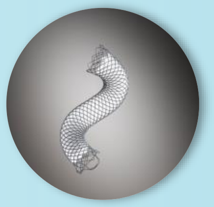
Interventional cancer therapies
Driving leadership in high growth segments

Boston Scientific
Advancing science for life™

2018: $1B revenue, +6%
- Led in areas "core" to BSX


Endoscopic Biopsy


Soft Tissue Ablation


GI Stents


Embolic Microcatheters

2019E: $1.5B revenue, est +10% growth
- Acquiring high-growth strategic assets

BTG
EMcision
Augmenix
ENDOCHOICE Pathology

2021E: ~$2B, 10%+ growth goal
- Accelerate acquisitions / invest in R&D

TheraSphere®
ICEfx™ CRYOABLATION

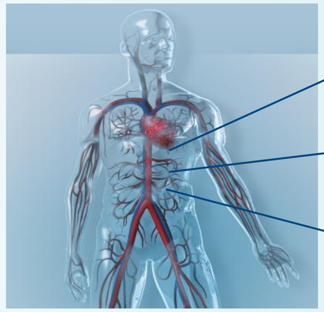

EXALT™

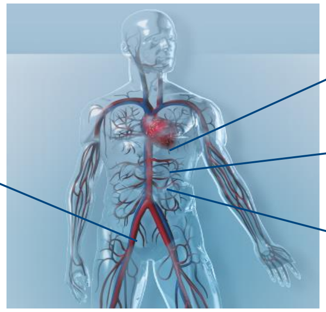

iNOD™

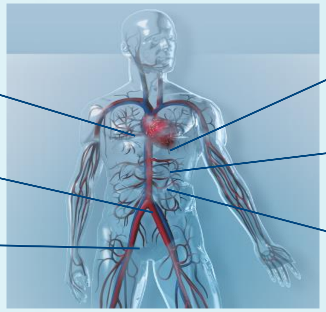

ORISE™

nVision
Augmenix

Focused cancer types


Pancreas
Colon
Liver


Prostate
Pancreas
Colon
Liver


Lung
Prostate
Ovarian
Pancreas
Colon
Liver

BTG acquisition signed, pending close

Boston Scientific
Advancing science for life™

Strong product pipeline supports top tier growth

2019E

Coronary Therapies
- SYNERGY™ 4.5/5.0
- MAMBA™ MicroCatheter family
- DFR™ Diastolic Hyperemia-Free Ratio
- AVVIGO™ Guidance System for physiology

Structural Heart
- WATCHMAN FLX™ LAAC Device – EU
- WATCHMAN™ LAAC Device – Japan
- ACURATE neo2™ Valve System – EU
- LOTUS Edge™ Valve System – U.S. & EU
- Sentinel™ CPS – Int'l expansion

Peripheral Interventions
- ELUVIA™ DES SFA - Japan
- VICI™ Venous Stent – U.S.
- BTG pipeline post-close

CRM/EP
- RHYTHMIA™ HDx w/ LUMIPOINT™ software
- POLARx™ single shot cryo balloon – EU

Neuromodulation
- Expanded DBS platform
- Superion™ InterSpinous Spacer
- SCS System enhancements

Endoscopy
- EXALT™ Model D single-use duodenoscope

Urology/Pelvic Health
- Swiss LithoClast™ Trilogy Lithotripter – EU
- Tria™ Stent Soft and Firm
- Tactra™ Malleable Penile Prothesis
- AdVance™ XP Male Sling – U.S.

2020E

Coronary Therapies
- SYNERGY™ XD, 48mm, MEGATRON
- COMET™ II pressure wire (Asahi partnership)

Structural Heart
- WATCHMAN FLX™ LAAC Device – U.S.
- LOTUS Edge™ Valve System – Japan
- Sentinel™ CPS – Int'l expansion

Peripheral Interventions
- Ranger™ DCB SFA – U.S.
- Interventional Oncology Embolic Coils
- Athletis™ PTA Balloon
- OptiCross™ 35 IVUS Catheter

CRM/EP
- LUX-Dx™ ICM – U.S.
- DIRECTSENSE™ Catheter – U.S.
- Force-Sensing Catheter – EU
- LUMINIZE™ single shot RF balloon – EU

Neuromodulation
- DBS next gen programmer

Endoscopy
- SpyGlass™ Discover single-use choledochoscope
- ORISE™ ProKnife

Urology/Pelvic Health
- LithoVue™ Ureteroscope next gen
- SpaceOAR™ & Rezum – Int'l expansion
- SpaceOAR™ Vue Hydrogel
- Cytuty™ claim expansion
- Rezum™ enhancements

2021E

Coronary Therapies
- AVVIGO™ Guidance System for IVUS
- GUIDEZILLA™ II matrix expansion

Structural Heart
- WATCHMAN FLX™ LAAC Device – China
- ACURATE neo™ Prime Valve – U.S.

Peripheral Interventions
- Ranger™ DCB SFA – Japan
- AngioJet Clothunter™
- CLI Catheter

CRM/EP
- POLARx™ next gen
- RHYTHMIA™ 5.0
- RESONATE™ 2.0

Neuromodulation
- SCS and DBS next gen systems

Endoscopy
- Single-use scope platform expansion
- AXIOS™ Stent expanded indications – U.S.

Urology/Pelvic Health
- StoneSmart™ expansion
- AMS 700™ IPP enhancements
- Rezum™ enhancements

2022E/2023E

Coronary Therapies
- Next gen stent
- Rota Tesla Atherectomy System

Structural Heart
- Millipede Transcatheter Mitral Valve Repair – EU
- LOTUS Mantra™ Valve – U.S. & EU
- ACURATE neo™ Prime Valve – Japan
- ACURATE neo™ Prime Valve – expanded sizes U.S. & EU

Peripheral Interventions
- SAVAL™ DES BTK

CRM/EP
- POLARx™ single shot cryo balloon – U.S.
- LUMINIZE™ single shot RF balloon – U.S.
- Empower™ leadless pacing/modular CRM – U.S. TBC
- Force-Sensing Catheter – U.S.
- Next gen CRM pulse generator

Neuromodulation
- SCS indication expansion

Endoscopy
- Single-use scope platform expansion
- Endoluminal surgery toolkit expansion

Urology/Pelvic Health
- StoneSmart™ expansion
- Core Stone enhancements
- Rezum™ enhancements

Boston Scientific
Advancing science for life™

Our caring culture

Health Equity Initiatives

Helping clinicians treat more than **35 million** patients annually

25,000+ people reached by Close the Gap **Partnerships** with global organizations

Diversity and Inclusion

Creating thriving employee communities with

4,400+ employees active in **9** employee resource groups with **85** global chapters

Living our Caring Value

1,300+ BSX volunteers

43,000+ volunteer hours

8,500+ employee volunteers

600+ volunteer events

Community
Advancing Possibilities

Boston Scientific
Advancing science for life™

Reducing our environmental footprint

Increased our solid waste recycling index to **83%**

Decreased water consumption by **30%**†

Diverted **95%** of all solid waste from landfills

Set a goal of **100%** renewable electricity by 2024

Our employee-led Green Teams implement projects that help preserve and improve the local community

Making progress towards our carbon neutrality goal **by reducing greenhouse gas emissions by 47%**†

We have 14 LEED certified buildings – Penang, Malaysia was granted LEED Silver certification in March 2018, we added a California site in 2019

† Compared to the 2009 baseline

Boston Scientific
Advancing science for life™

Recent awards and recognitions
reflect winning spirit culture that drives results

Recognized for life/work policies and programs

WORKING MOTHER 100 Best Companies 2018

Fatherly 50 BEST PLACES TO WORK FOR NEW DADS

Ranked in Top 100 based on employee ratings

glassdoor 2019 BEST PLACES TO WORK

Recognized for advancing women in the workplace

2019 Bloomberg Gender-Equality Index

Recognized for programs to support diverse women

WORKING MOTHER BEST COMPANIES FOR MULTICULTURAL WOMEN 2019

Scored 100% for the 5th consecutive year

HUMAN RIGHTS CAMPAIGN BEST PLACES TO WORK 2019 for LGBTQ Equality 100% CORPORATE EQUALITY INDEX

Scored 100% 3 years in a row

DEI BEST PLACE TO WORK FOR DISABILITY INCLUSION 2018 100% DISABILITY EQUALITY INDEX

Ranked 2nd in industry category

2019 FORTUNE WORLD'S MOST ADMIRED COMPANIES

Top Global Innovator 3 years in a row

2018–19 DERWENT TOP 100 GLOBAL INNOVATOR Clarivate Analytics

References

[1]Based on midpoint of 2019 guidance issued April 24, 2019

[2]Full year 2018 adjusted earnings per share of $1.47 and 17% growth includes a $0.07 net tax benefit. This net benefit includes the second quarter $0.06 benefit from settling the IRS Stipulation of Settled Issues for the 2001 through 2010 tax years offset by a fourth quarter $0.05 charge for our previously announced tax reinvestment strategy. In addition, the net benefit includes a $0.06 benefit in the fourth quarter for the settlement with the IRS of our 2011 through 2013 tax years.

[3]2019E adjusted EPS growth excluding the 2018 net tax benefit $0.07 in the base, as described above in Reference No. 2

Boston Scientific

Advancing science for life™

MedSurg
Urology and Pelvic Health

David Pierce

Executive Vice President, MedSurg

Meghan Scanlon

Vice President and Commercial General Manager, Urology and Pelvic Health

Urology and Pelvic Health:
Strong core and meaningful new markets

- Track record of **consistent high performance**, outpacing our markets
- **Clear category leadership**, deep portfolio, multiple platforms
- Exciting growth sector with **compelling outlook**/shift to minimally invasive techniques
- Several **significant market expansion opportunities** to accelerate the business
- **Revenue, margins and OI** accretive to BSX
- Aiming for **$2B in revenue** in 2022

Leadership in Urology and Pelvic Health

Global leader with #1 share position

$3.3B

2018 Market Size

- Demographics
- Disease prevalence (diabetes, obesity, CV)

6%

2019-2022 Served Market CAGR

- Increased demand for less-invasive treatments
- Expanding patient access

11%

2018 Revenue Growth*

- Acquisitions and pipeline innovation
- Market access and therapy development
- Strategic portfolio globalization

2018 Revenue $1.2B

Boston Scientific
Advancing science for life™

Large and growing markets

Stone Disease

$1.4B Market
5-7% Growth

6% of the population worldwide affected by kidney stone disease [1]

High BMI significantly increases risk of kidney stone development

Men's Health

Prostate Heath

$450M Market
10-12% Growth

50% of men age 50+ affected by benign prostatic hyperplasia[2]

11% of men diagnosed with Prostate Cancer in their lifetime[3]

Prosthetic Urology

$470M Market
6-8% Growth

15M men worldwide affected by urinary incontinence[4]

25% of men 40-70 experience moderate to severe ED[4]

Women's Health

$1.0B Market
2-4% Growth

35% of women worldwide affected by urinary incontinence[5]

70% ovarian cancer cases are late stage and often fatal due to lack of a reliable diagnostic[6]

Market sizes and growth rates represent 2018 market estimates

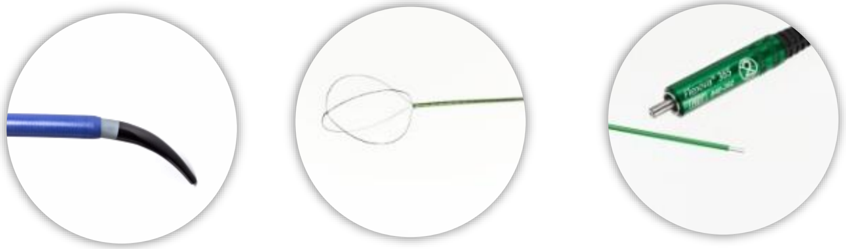
Category leadership + broadening into adjacencies

		Market 2018	Market 2022E	Key Accelerators	
	**Stone Disease**	**$1.4B**	**$1.7B**	• StoneSmart™ launches • Evidence expansion • Global training & education	  
	**Prostate Health**	**$450M**	**$850M**	• Commercial execution • Strategic globalization • Patient engagement	  
	**Prosthetic Urology**	**$470M**	**$575M**	• New product launches • Physician training • Patient engagement	  
	**Women's Health**	**$1.0B**	**$1.1B**	• Clinical training & evidence • Physician society engagement • Cytuity™ market development	  
	**Key Adjacencies**	**N/A**	**$1.4B**	• Overactive bladder (OAB) • SpaceOAR™ expansion	 
		~$3.3B	**~$5.6B**		

Portfolio leadership in Stone

Leader in $1.4B market

Providing a **comprehensive device portfolio** for the clinical management of stone disease



Advancing education and science

Upcoming Topics

June:

Four Techniques for Placing a Ureteral Stent

Ben H. Chew, MD

Associate Professor of Urology University of British Columbia

Vancouver, Canada

July:

What Makes an Effective Stone Practice?

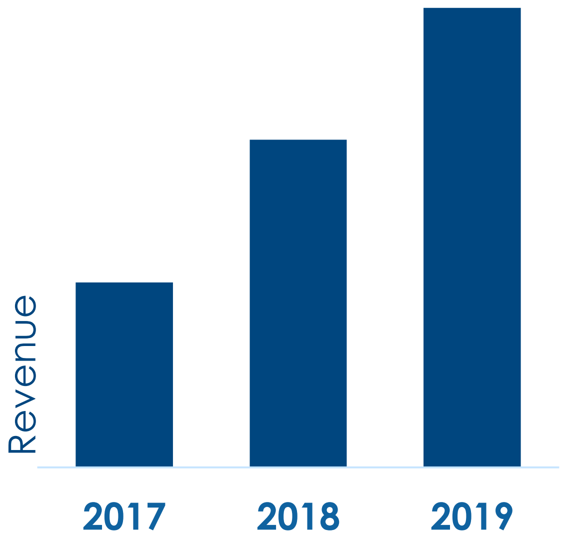
Justin B. Ziemba, MD

Assistant Professor of Urology

University of Pennsylvania

Follow us #StoneSmart

Rapid global adoption of LithoVue™



Compelling alternative to re-usable scopes

~100K procedures

2,500+ global centers

90+ clinical publications

Stone portfolio pull-through

Boston Scientific
Advancing science for life™

Accelerating Stone leadership

Meaningful innovation targets

Stone prevalence increasing 2x the rate of procedures[1,2]

Reduce effort & procedure time

Increase efficiency & predictability

Improve quality & outcomes

StoneSmart™: Reinventing ureteroscopy

Increase Efficiency

Advance Visualization

Integrate Devices

Enhance Fluid Management

Simplify Controls

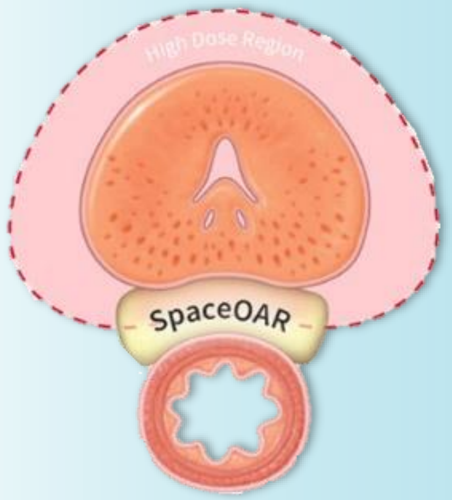
Stand-alone devices that work better together

Boston Scientific
Advancing science for life™

Significant opportunity in prostate cancer spacing market

Well positioned for **sustained growth** and **future leadership expansion**

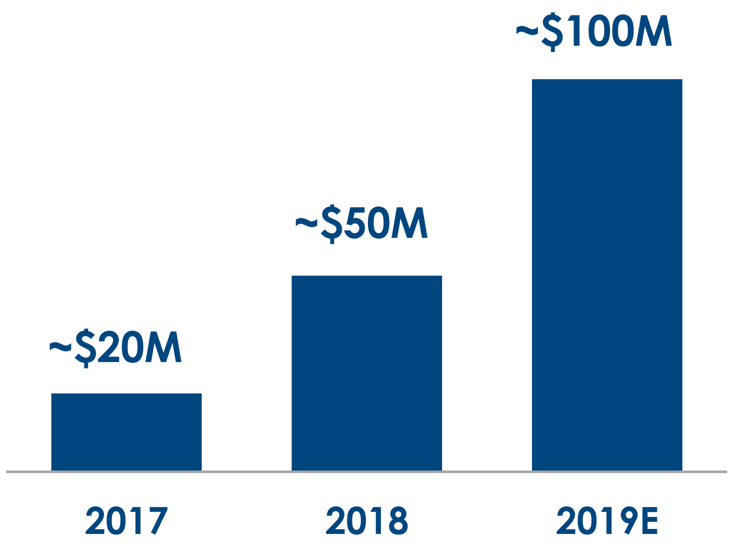
SpaceOAR™ Hydrogel Spacer



Enabling targeted radiation while eliminating GI toxicity

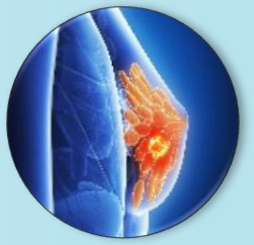
- 0% rectal complications
- 34% increase radiation dosing
- 35% reduction in procedure cost

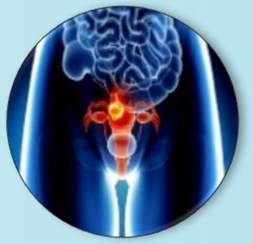
Today: Addressing $750M prostate cancer radiotherapy opportunity



Tomorrow: Expanding to serve new markets and geographies


Pancreas


Breast


Gynecological


Thyroid

Results from different clinical trials are not directly comparable. Provided for education only.

Boston Scientific
Advancing science for life™

Expanding prostate health leadership into the minimally invasive BPH market: Rezūm

$250M MIT benign prostatic hyperplasia (BPH) market is rapidly expanding

28M w/severe symptoms

3.2M diagnosed

1.6M procedures

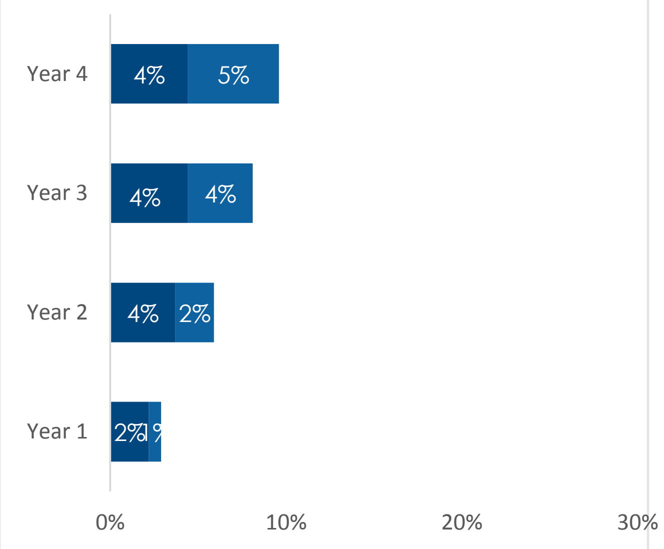
Natural, water-based option eliminates tissue without sexual side effects

Advancing physician education and patient awareness

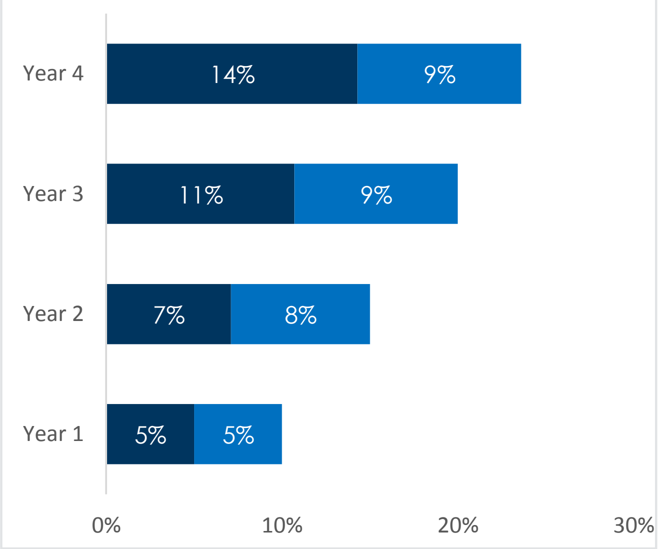
TreatMyBPH campaign

Rezūm™ demonstrates leadership with four-year surgical retreatment rate of 4.4%

Rezūm II Clinical Trial Retreatment Rates



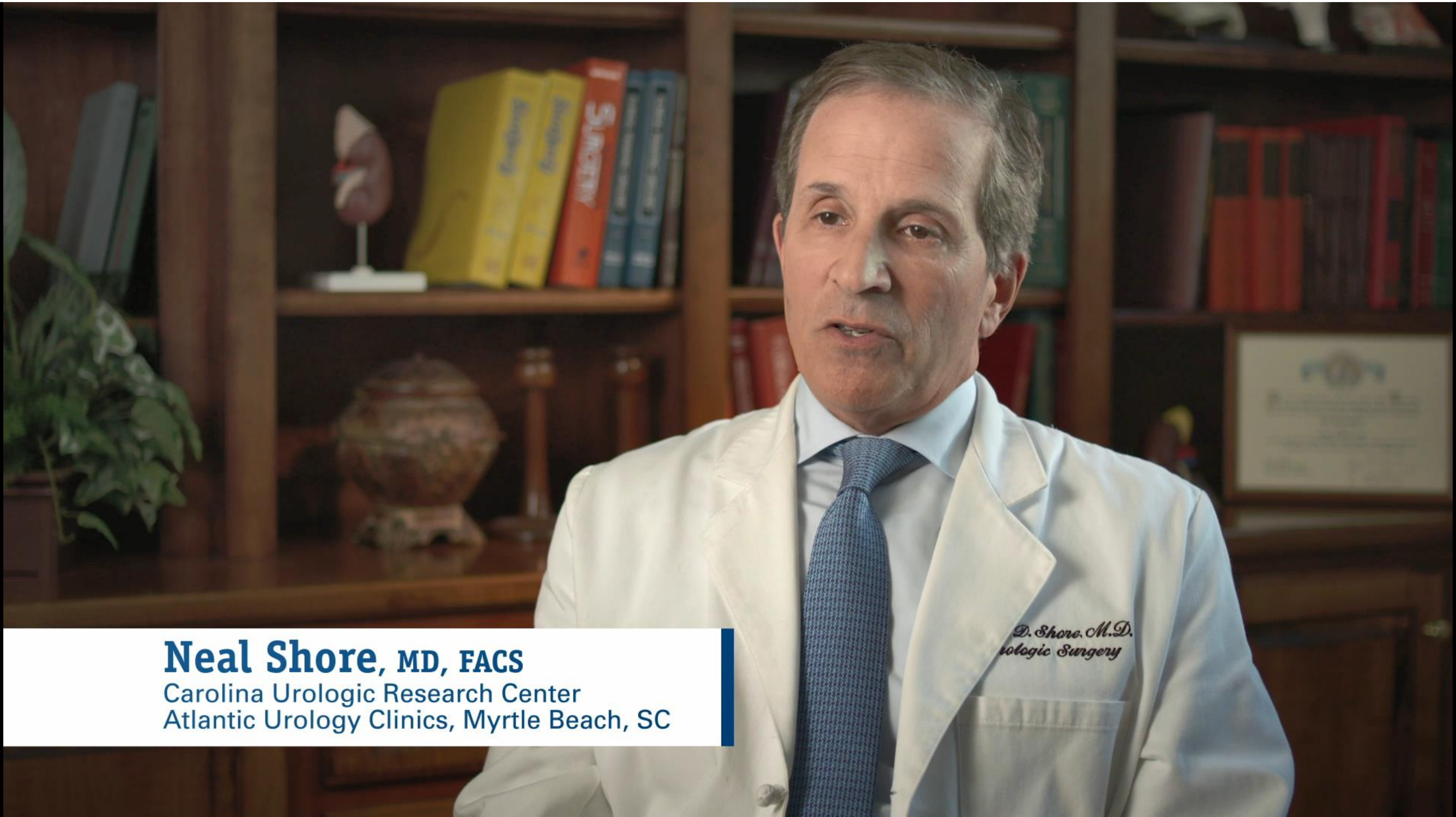
UroLift L.I.F.T Clinical Trial Retreatment Rates



Surgical Rx

Clinical and economic evidence
Global market access
Portfolio Innovation

Rezūm: Physician perspective



Strengthening prosthetic urology leadership

Global leadership in profitable, high growth market

Comprehensive portfolio for prosthetic urology

Erectile Dysfunction

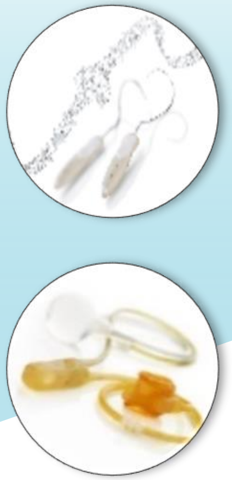
~25%

of men age 40-70 have moderate to complete ED[1]

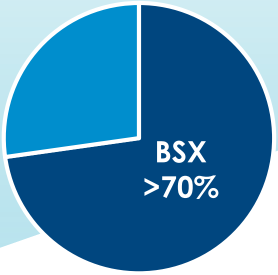
Male Incontinence

15M

WW prevalence of male urinary incontinence[2]



$470M global market



Pipeline solidifies leadership with procedural and product innovation

Tactra™ (malleable)

Next-gen IPP pump

Tools & feature enhancements

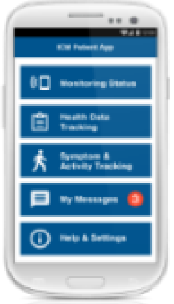
Patient engagement drives demand

Global patient activation

FixIncontinence.com & EdCure.org

130K online assessments

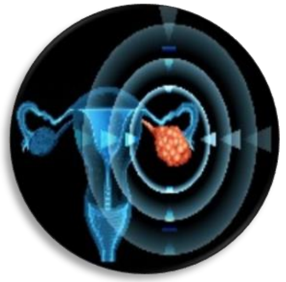
30K attended local events



Redefine patient experience leveraging broad BSX capabilities

Compelling plays in adjacencies

Meaningful expansion opportunities in adjacent markets

		2018	Strategy
Ovarian Cancer (Cytuity™)		*2M+ high risk & symptomatic patients* [4,5]	Market development
Overactive Bladder		*$900M market* *Access to 3.5M patients* [1]	Venture investments
Urologic Cancer Procedures		*1M+ procedures WW* [2,3]	Venture investments

Urology and Pelvic Health: **Strong core and meaningful new markets**

- Track record of **consistent high performance**, outpacing our markets
- **Clear category leadership**, deep portfolio, multiple platforms
- Exciting growth sector with **compelling outlook**/shift to minimally invasive techniques
- Several **significant market expansion opportunities** to accelerate the business
- **Revenue, margins and OI** accretive to BSX
- Aiming for **$2B in revenue** in 2022

Citations

Slide 4 (Large and growing markets)

1. Scales CD Jr, Smith AC, Hanley JM, et al. Prevalence of kidney stones in the United States. Eur Urol. 2012 Jul;62(1):160-15.
2. Benign Prostatic Hypertrophy. American Urological Association. 2016. www.auanet.org/education/benign-prostatic-hypertrophy.cfm www.auanet.org/education/benign-prostatic-hypertrophy.cfm. Accessed May 20, 2016.
3. Howlader N, Noone AM, Krapcho M, Miller D, Brest A, Yu M, Ruhl J, Tatalovich Z, Mariotto A, Lewis DR, Chen HS, Feuer EJ, Cronin KA (eds). SEER Cancer Statistics Review, 1975-2016, National Cancer Institute. Bethesda, MD, https://seer.cancer.gov/csr/1975_2016/, based on November 2018 SEER data submission, posted to the SEER web site, April 2019.
4. National Health and Nutrition Examination Survey 2001–2010.
5. Olsen AL, Smith VJ, Bergstrom JO, et al. Epidemiology of surgically managed pelvic organ prolapse and urinary incontinence. Obstet Gynecol. 1997 Apr;89(4):501-6.
6. Cancer Facts and Figures: Ovarian Cancer, American Cancer Society, 2018.

Slide 7 (Accelerating stone management leadership)

1. Chen, Z, et al. Prevalence of kidney stones in the USA: The National Health and Nutrition Evaluation Survey. Journal of Clinical Urology 1-7; 2018
2. Data on file. Boston Scientific. May 2018.

Slide 9 (Accelerating prostate health leadership – MIT BPH)

1. McVary K T, Rogers T, Roehrborn CG. Rezūm water vapor thermal therapy for lower urinary tract symptoms associated with benign prostatic hyperplasia:4-year results from randomized controlled study. *Urology.* 2019 Apr; 126:171–17
2. Roehrbor CG, et al, Prostatic Urethral Lift: A Unique Minimally Invasive Surgical Treatment of Male Lower Urinary Tract Symptoms Secondary to Benign Prostatic Hyperplasia, *Urol Clin North Am.* 2016 Aug;43(3):357-69. doi: 10.1016/j.ucl.2016.04.008

Slide 11 (Accelerating prosthetic urology leadership)

1. Feldman HA et al. Impotence and its medical and psychosocial correlates: results from the Massachusetts Male Aging Study. J Urol 1994; 151: 54 -61.
2. Irwin D, Kopp Z, Agatep B, Milsom I, Abrams P. Worldwide prevalence estimates of lower urinary tract symptoms, overactive bladder, urinary incontinence and bladder outlet obstruction, BJU International 2011;108:1132–1139.

Slide 12 (Compelling plays in adjacencies)

1. Dhaliwal P, Wagg A, Overactive bladder: strategies to ensure treatment compliance and adherence, Clinical Interventions in Aging 2016:11 755–760.
2. Life Science Intelligence WW data. 2017.
3. Urological Devices, Millennium Research Group, 2017.
4. http://www.vervemagazine.in/people/surbhi-sarna-nvision-medical-ovarian-cancer
5. https://www.mayoclinic.org/diseases-conditions/ovarian-cancer/diagnosis-treatment/drc-20375946

Boston Scientific

Advancing science for life™

MedSurg
Endoscopy

Art Butcher
Senior Vice President and President, Endoscopy

Brian Dunkin, M.D.
Chief Medical Officer, Endoscopy

Endoscopy:
A consistent growth engine

- Track record of **consistent high performance**, outpacing our markets
- Exciting growth business with **several market expansion opportunities** in play
- Clear **category leadership**, deep portfolio, multiple platforms
- **Margins and growth rates accretive to BSX**
- Targeting **$3B+** in revenue in 2024

Boston Scientific
Advancing science for life™

World leader in flexible endoscopic devices

Consistent growth engine for Boston Scientific, #1 share position

$5.0B

2018 Market Size
- Large, diverse markets with significant disease burden

5%

2019-2022 Market CAGR†
- Shift from surgery to minimally invasive endoscopic procedures, demographics (aging, obesity, cancer)

8%

2018 Revenue Growth*
- Category leadership in the core business and focused expansion into high-growth adjacencies

2018 Revenue $1.8B

† Current markets, does not include therapeutic imaging

Boston Scientific
Advancing science for life™

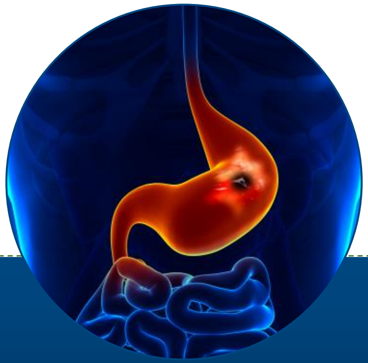
How do we define endoscopy?

Large and growing markets

Pancreaticobiliary Disease

$1.4B
7% Growth

4th leading cause of cancer death in the U.S.: Pancreatic[1]



Gastrointestinal Cancer

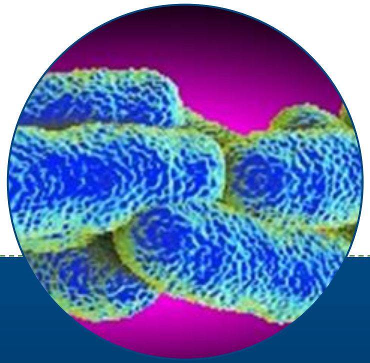
$1.2B
13% Growth

55% of all cancer-related deaths worldwide[1]

Gastrointestinal Bleeding

$600M
6% Growth

10% mortality rate with Upper and Lower GI bleeds[2]



Infection Prevention & Other[†]

$1.7B
5% Growth

50% failure rate on the two most important steps when reprocessing endoscopes[3]

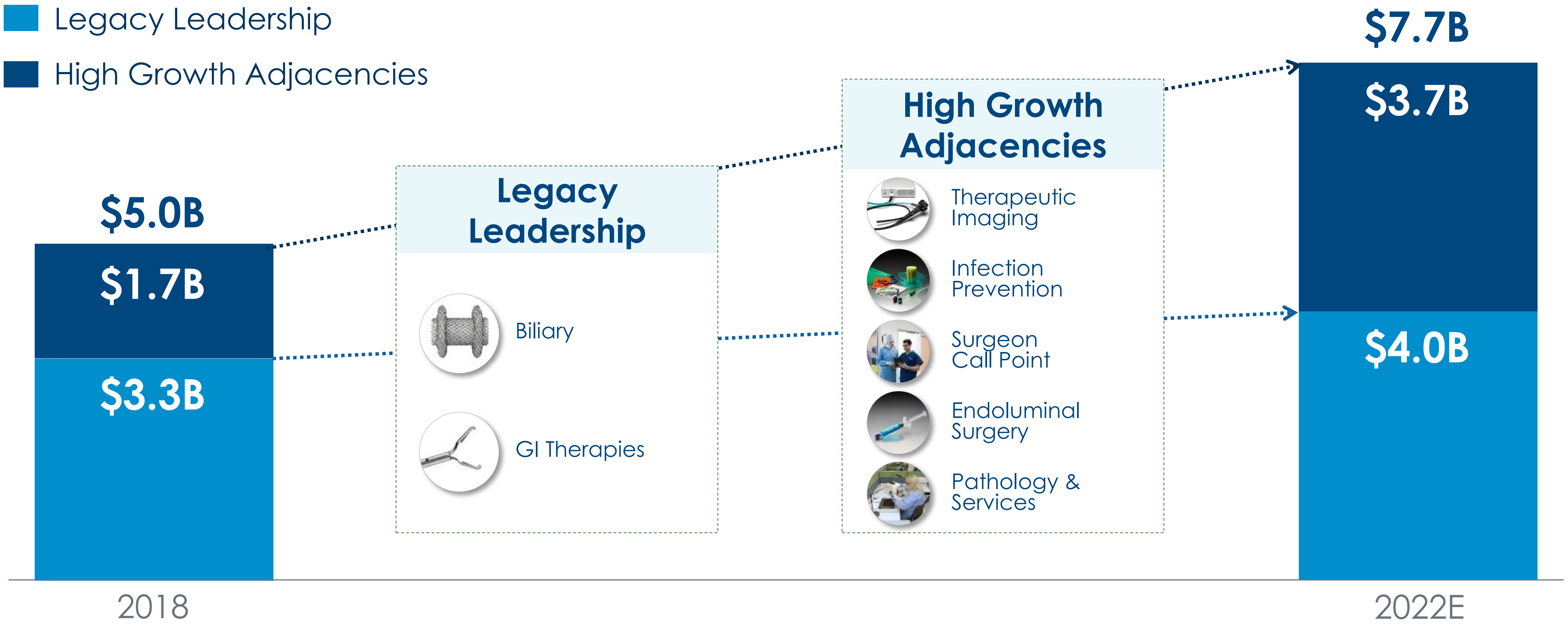
Pulmonary Disease

$100M
70%+ Growth

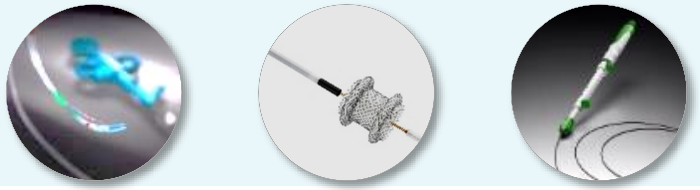
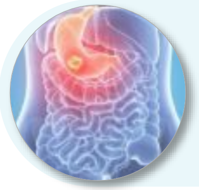
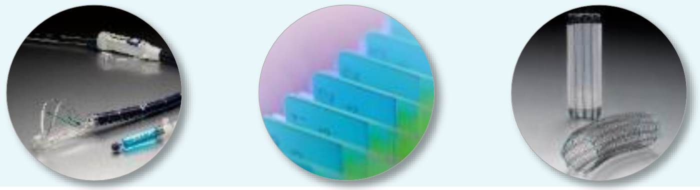
Every 3.3 minutes someone in the U.S. dies of lung cancer[4]

[†] Other includes scope repair and enteral access
Market size represents 2018 estimated market size. Growth rates represent 2018-2022 estimates

Expanding our served markets



Key accelerators

		Market 2018	Market 2022E	Key BSX Accelerators	
	**Pancreaticobiliary Disease**	**$1.4B**	**$1.9B**	• EUS Therapeutics • SpyGlass™ Discover • Advanced Biliary Devices	
	**Gastrointestinal Cancer**	**$1.2B**	**$2.0B**	• Endoluminal Surgery • GI Stenting • Pathology	
	**Gastrointestinal Bleeding**	**$600M**	**$700M**	• Hemostasis Devices • Closure Devices • EXALT™ Model TG	
	**Infection Prevention & Other†**	**$1.7B**	**$2.0B**	• Compliance Kits • Single-use Devices • EXALT™ Model D	
	**Pulmonary**	**$100M**	**$1.1B**	• Lung Cancer • EXALT™ Model B • Pulmonary Imaging	
		~$5.0B	**~$7.7B**		

† Other includes scope repair and enteral access

Boston Scientific
Advancing science for life™

Building on a legacy of leadership **in the pancreaticobiliary market**

Largest franchise and a **key growth driver** in Endoscopy

WALLSTENT™	1989	First Boston Scientific biliary metal stent placed
CRE™	1997	First 3mm diameter balloon
RX Biliary™	2001	First short wire rapid exchange system
SpyGlass™	2007	Direct Visualization System
WallFlex™	2008	Market leading line of GI stents
Expect™	2010	Endoscopic Ultrasound (EUS) Needle
SpyGlass™ DS	2015	Single-use digital cholangioscope
Axios™	2015	Stent for EUS guided transluminal therapy
WallFlex™ Biliary RX RMV	2016	1st metal stent in U.S. for treatment of benign biliary strictures secondary to chronic pancreatitis
Habib™	2018	EndoHPB Probe
SpyGlass™ DS II	2018	Expanding options in diagnostic and therapeutic cholangioscopy
Epic™	2018	Biliary Endoscopic Stent System
Jagwire™ Revolution	**2019**	High Performance .025" Guidewire

High market share and strong revenue growth

- **60%** Worldwide Biliary Market Share
- **10%** Revenue Growth* vs **5%** Biliary Market Growth

- **1.5M ERCPs performed annually and growing at 2.5%[1]**
- **Inability to cannulate is a leading cause of failed ERCP[2]**

ERCP with Jagwire™ Revolution

Boston Scientific

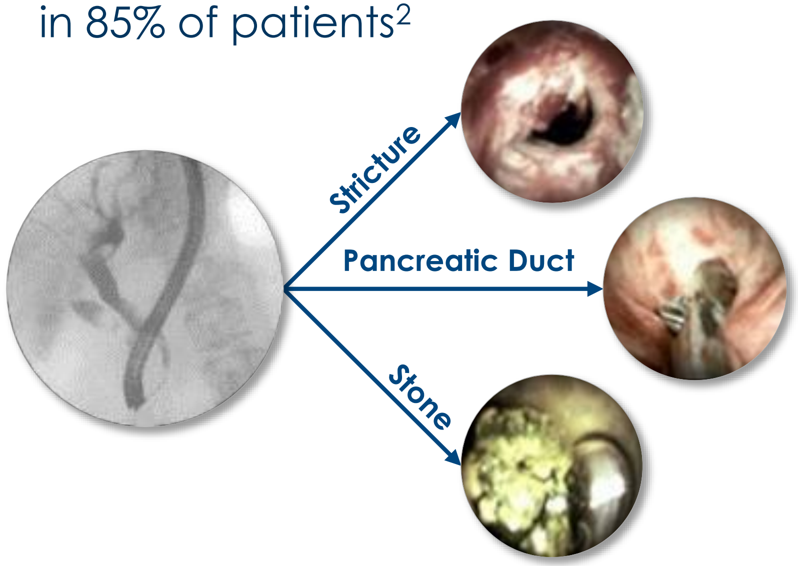
Advancing science for life™

SpyGlass™
Improving the gold standard

First and only minimally invasive, single-use, single operator, digital cholangioscope

Compelling outcomes & data

- 80,000+ patients, 65+ countries
- 2500+ consoles placed
- Accurate, real-time diagnosis
- >95% stone clearance success rates[1]
- Changes clinical management in 85% of patients[2]



NEW

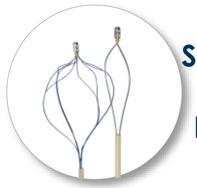
Utilization accelerating

3rd generation system

Expanding suite of accessories

Autolith™ Touch Biliary EHL System

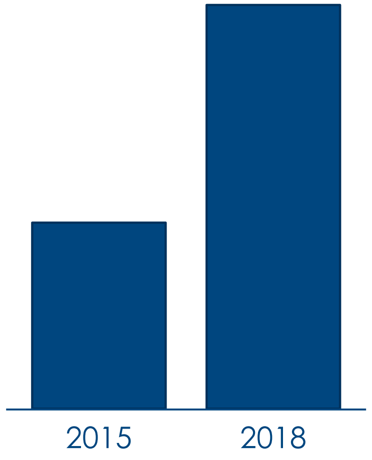
SpyBite™ Biopsy Forceps



SpyGlass™ Snare & Retrieval Basket

SpyGlass™ consumables

Utilization has **doubled** in 3 years

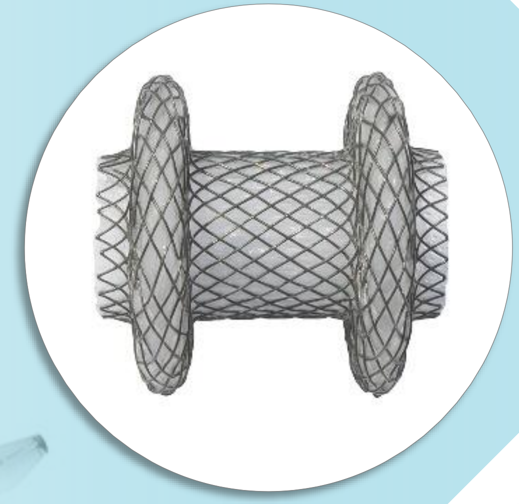


Boston Scientific
Advancing science for life™

AXIOS™
Pursuing exciting long-term growth opportunities

Well positioned for long-term growth and strong sustained leadership

AXIOS™
Revolutionary stent for transluminal therapy

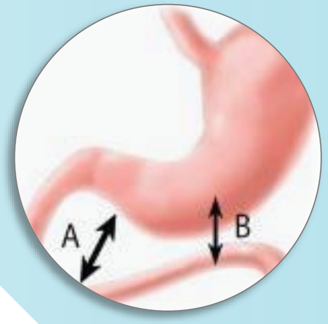


Today: Developing existing ~$500M market

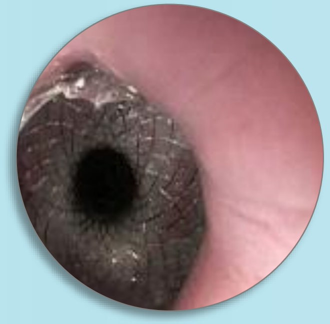
Pancreatic Fluid Collections
- Pseudocyst drainage
- Walled-off necrosis

Biliary Tract Obstruction
- Gallbladder (EU)
- Bile duct drainage (EU)

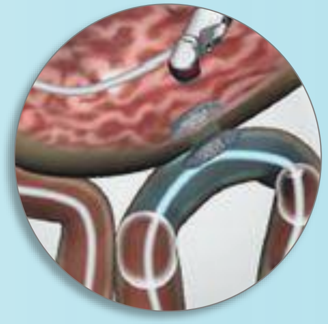
Tomorrow: Expanding into ~$1.3B untapped market



Metabolic Disease



Benign GI Strictures



Malignant Gastric Outlet Obstruction

Boston Scientific
Advancing science for life™

New adjacencies:
Activating the surgeon call point

Expand the use of flexible endoscopy, **accelerate adoption of minimally invasive procedures** and **lower cost**

13K SURGEONS[1]
Foregut MIS, Colorectal, Thoracic, General

1,200 NEW SURGICAL RESIDENTS ANNUALLY (U.S.)[2]
All with Flexible Endoscopy Training

1.9M FLEXIBLE ENDOSCOPIC PROCEDURES/YR[3]
Performed by Surgeons

Dedicated Channel
Comprehensive Portfolio
Training

Targeting 2020 Launch

SpyGlass™ Discover

Single-use choledochoscope designed for surgical duct exploration procedures in the pancreaticobiliary system

800K LAPAROSCOPIC CHOLECYSTECTOMIES performed each year (U.S.)[3]

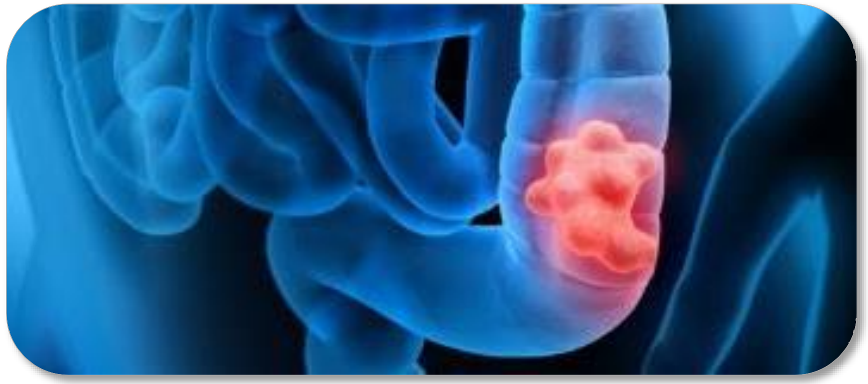
$120M POTENTIAL U.S. OPPORTUNITY at 5% adoption

Boston Scientific
Advancing science for life™

New adjacencies: **Endoluminal Surgery**

A less invasive endoscopic alternative to surgical resection of cancer or pre-cancer designed to **reduce length of stay**, **adverse events** and **cost of care** + **enhance patient recovery**

GI cancer worldwide



3.4M NEW CASES per year[1]

20% OF ALL NEW CANCER CASES[1]

The evolution of surgery

Open → Laparoscopic → Endoluminal[†]

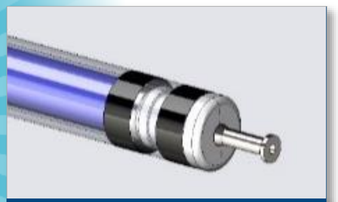
23K Colectomies Each Year for Benign Lesions in the U.S.[2]

Comprehensive device portfolio


Traction


Suturing

Lifting


Cutting

A multipronged approach

EDUCATION

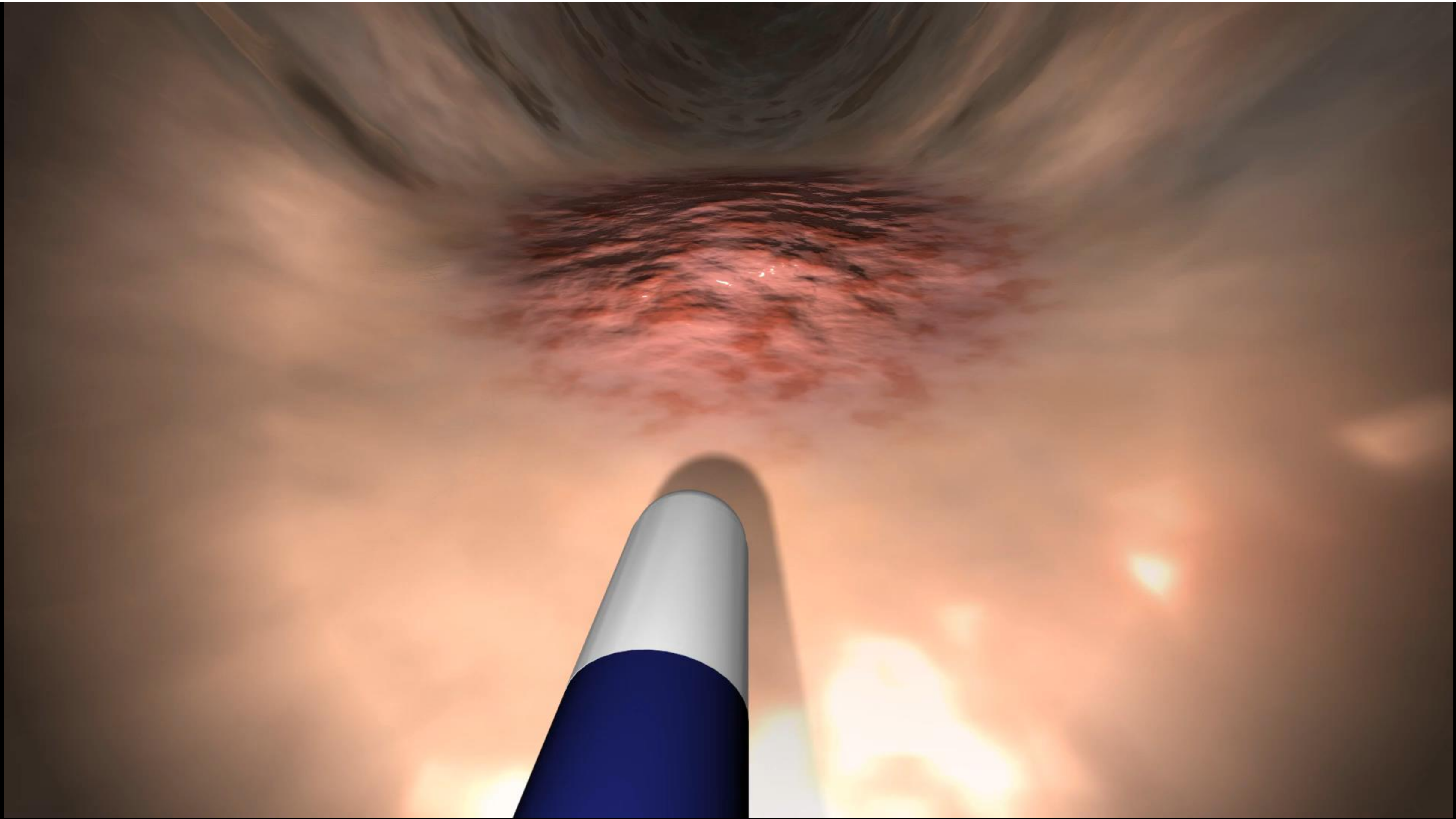
TRAINING

DATA

PORTFOLIO

REIMBURSEMENT

Endoluminal Surgery



Boston Scientific
Advancing science for life™

New adjacencies:
Infection Prevention

$500M global opportunity
More than 50M GI endoscopy procedures performed per year in the U.S.[1]

Comprehensive product portfolio designed to meet or exceed industry guidelines for infection prevention

OrcaPod™ Kits

- Enhances safety for patients and healthcare providers
- Helps to mitigate risk of cross-contamination
- Improves operational efficiency and inventory control

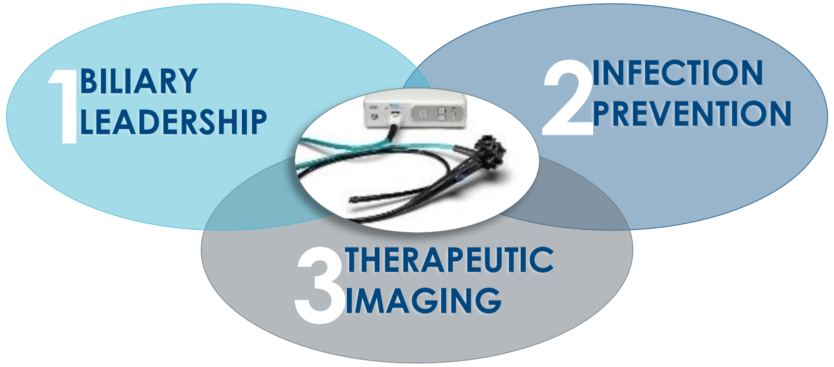
Boston Scientific
Advancing science for life™

EXALT™ Model D single-use duodenoscope
$1B+ market opportunity

Hospitals and regulators increasing focus on ERCP safety

- Duodenoscopes are difficult to clean and current methods are not always effective
- A recent study found high-risk organisms in **up to 5.4% of duodenoscopes tested**[1]

EXALT™ ties together 3 key strategies



EXALT™ Model D single-use duodenoscope

Targeting 2019 Launch

Single-use Platform
Familiar Design

Intended to:

- Eliminate need for reprocessing and the associated risks
- Minimize capital investment and scope availability issues

Clinical study moving to publication
60 patients treated at 6 centers
(under NSR IDE)†

Single-use platform enables
continuous innovation

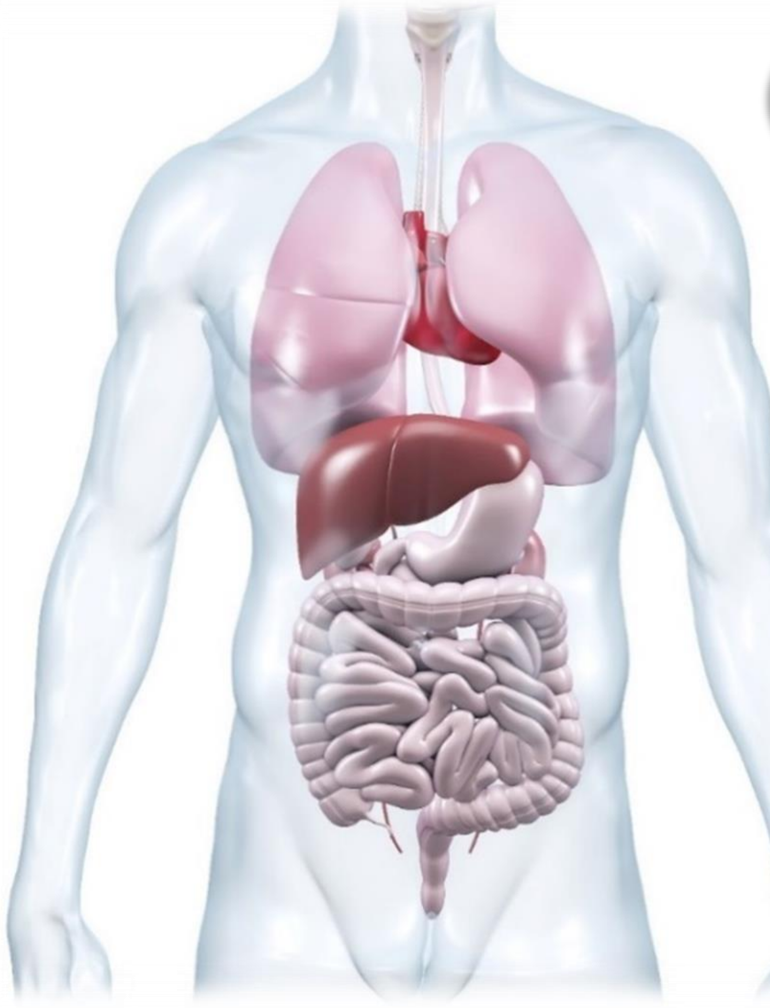
510(k) application submitted to FDA April 29, 2019

† Non Significant Risk IDE

Boston Scientific
Advancing science for life™

New adjacencies:
Comprehensive single-use therapeutic imaging portfolio

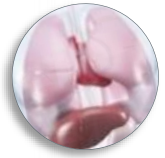
Targeting opportunities to **REDUCE INFECTION**, **ENHANCE EFFICIENCY**, and **IMPROVE SCOPE AVAILABILITY**



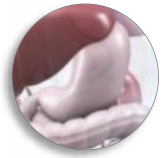
SpyGlass™ DS II (Cholangioscope) LAUNCHED IN 2018
150K procedures

EXALT™ Model D (Duodenoscope)
1.5M ERCPs

SpyGlass™ Discover (Choledochoscope)
40K procedures



EXALT™ Model B (Bronchoscope)
3M procedures



EXALT™ Model TG (Therapeutic Gastroscope)
800K procedures

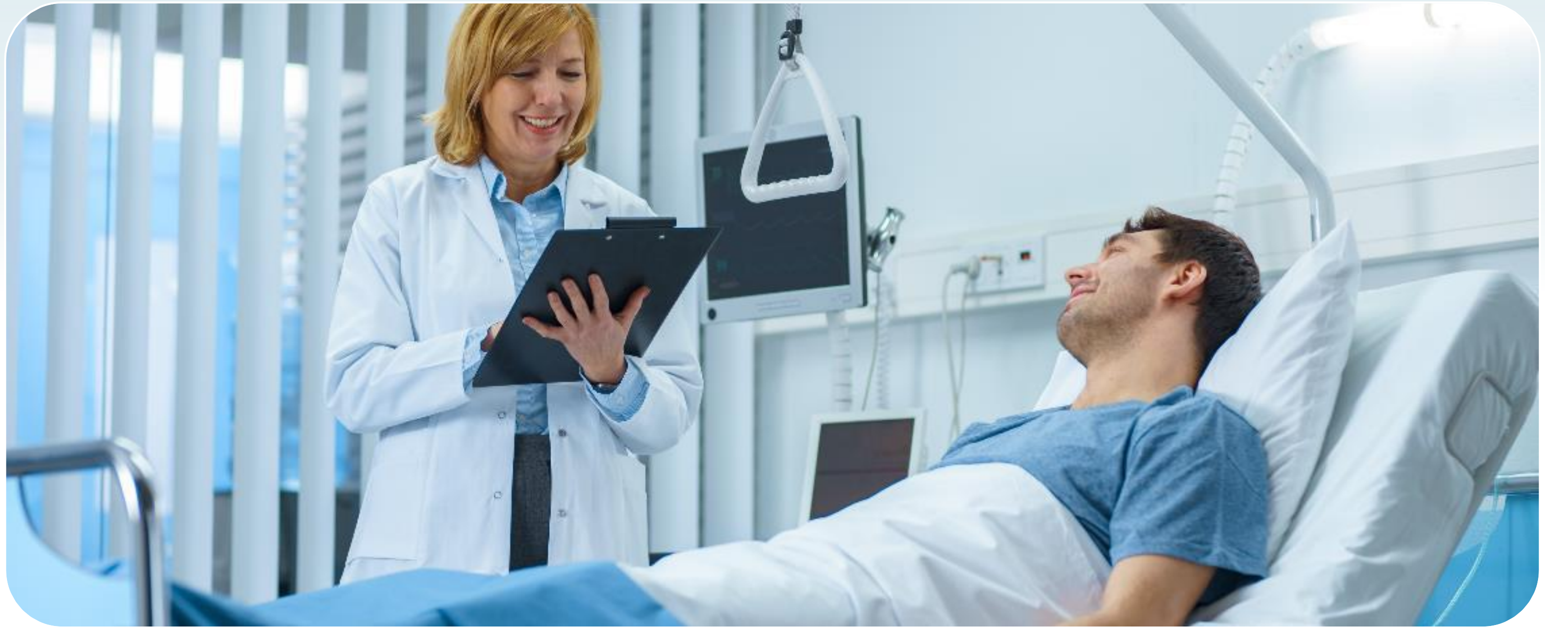
SpyGlass™ DS III (Cholangioscope)
150K procedures

$2B+ Market†
By 2024

† GI & Pulmonary Scopes Only

Accelerators of single-use endoscopy

- **Efficiency**
- **Ease of use**
- **Customization/ rapid innovation**



- **Increased awareness/ oversight**
- **Minimal capital investment**
- **Comprehensive commercial channels**

Portability and access to care


O.R.

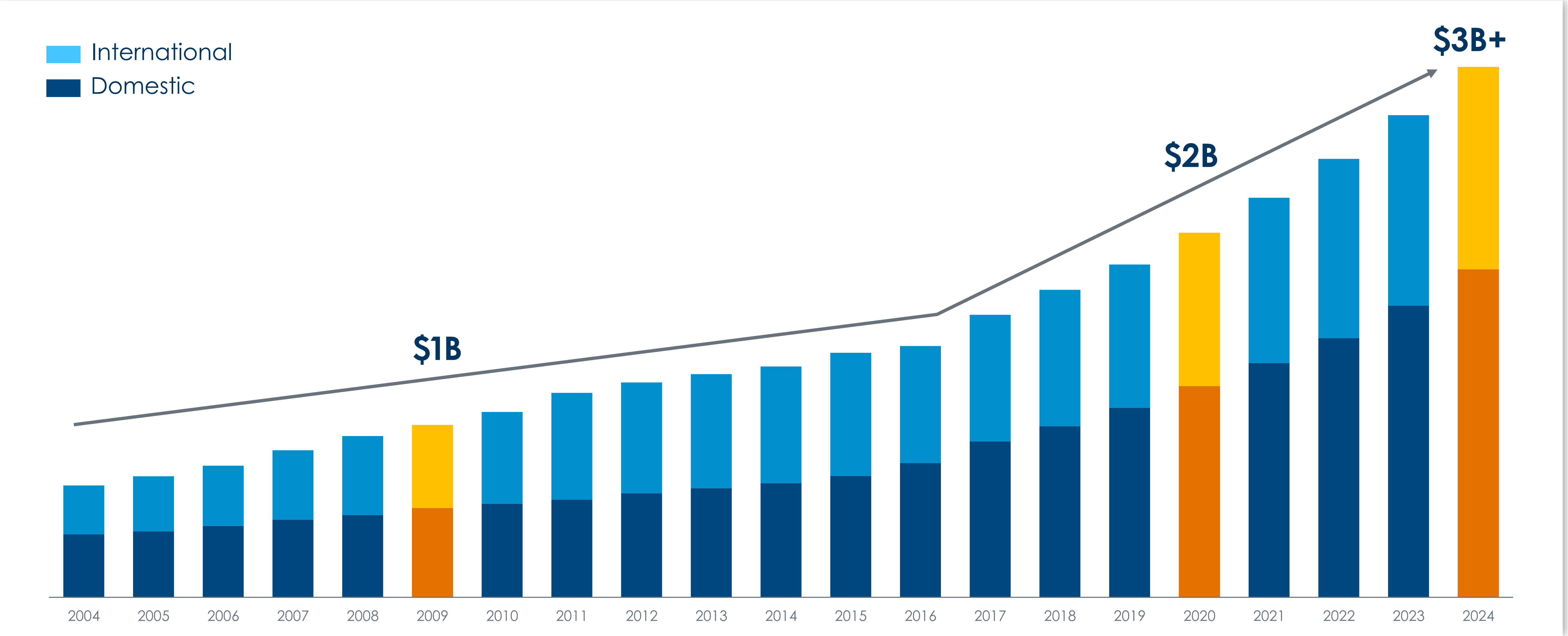
Community Hospital


Physician's Office


Bedside


Rural/Remote Areas

Endoscopy revenue goal of $3B+ by 2024



Boston Scientific
Advancing science for life™

Citations

Slide 5 (Large and growing markets):

1. American Cancer Society. Cancer Facts & Figures 2014. Atlanta: American Cancer Society; 2014
2. David J. Bjorkman, MD, MSPH (HSA), SM (Epid.) reviewing Button LA et al. Aliment Pharmacol Ther 2011 Jan, Upper Gastrointestinal Bleeding Incidence and Mortality, NEJM, Feb 04, 2011
3. Ofstead CL, Wetzler HP, Snyder AK, Horton RA. Endoscope Reprocessing Methods: A Prospective Study on the Impact of Human Factors and Automation. Gastroenterol Nurs. 2010; 33(4): 304-311.
4. Lung Cancer Foundation of America. https://lcfamerica.org/lung-cancer-info/lung-cancer-facts/#1548795542110-62a80380-0bd3

Slide 8 (Building on a legacy of leadership in the pancreaticobiliary market):

1. Internal estimate
2. M.J. Bourke, Biliary Cannulation During Endoscopic Retrograde Cholangioscopy: Core Technique and Recent Innovations. Endoscopy 2009; 41:612-617

Slide 10 (SpyGlass™ – Improving the gold standard):

1. Brewer Gutierrez et al, Efficacy and Safety of Digital Single-Operator Cholangioscopy for Difficult Biliary Stones, Clinical Gastroenterology and Hepatology (2017), doi:10.1016/j.cgh.2017.10.017
2. Ramchandani, M et al Single Operator Cholangioscopyfor the evaluation and diagnosis of indeterminate biliary strictures – Results from a large multi-national registry. DDW 2017

Slide 12 (New adjacencies: Activating the surgeon call point):

1. 2012 CMS Physician Database & 2010-2015 American Board of Surgery Maintenance and Recertification Database
2. (Source: SAGES Board) Training info - http://www.absurgery.org/default.jsp?certgsqe_fec
3. Internal Estimate

Slide 13 (New adjacencies: Endoluminal Surgery):

1. Globocan 2018 - https://gco.iarc.fr/today/data/factsheets/populations/900-world-fact-sheets.pdf
2. Anne F. Peery et al, Morbidity and Mortality After Surgery For Nonmalignant Colorectal Polyps. Gastrointestinal Endoscopy, 2017

Slide 15 (New adjacencies: Infection Prevention):

1. iData Research https://idataresearch.com/75-million-endoscopies-performed-annually-according-to-idata-research-procedure-analysis/

Slide 16 (EXALT™ Model D single-use duodenoscope $1B+ market opportunity):

1. US Food & Drug – Post Market Surveillance Study https://www.fda.gov/medical-devices/safety-communications/fda-continues-remind-facilities-importance-following-duodenoscope-reprocessing-instructions-fda

MedSurg Q&A

Boston Scientific

Advancing science for life™

Rhythm & Neuro

Cardiac Rhythm Management and Electrophysiology

Joe Fitzgerald

Executive Vice President and President, Rhythm Management

Ken Stein, M.D.

Chief Medical Officer, Rhythm Management

Rhythm Management: CRM + EP

- Cardiac Rhythm Management (CRM): **track record of consistent high performance**
  - Outpacing our markets while also driving significant operating margin expansion
- **Expanding #2 High Voltage (HV) position**
  - HV portfolio brings highly differentiated offerings to physicians, economic buyers, & patients
    - HeartLogic™, Subcutaneous Implantable Cardiac Defibrillator (S-ICD), and replacement share growth
- Several **significant market expansion opportunities** to accelerate the business
  - Single Shot therapies, Advanced Rx ablation catheters, & Implantable Cardiac Monitor (ICM)
- Both CRM and Electrophysiology (EP) targeted to **grow faster than market**
- **Expand Rhythm Management profitability**
  - EP portfolio adjacencies / scale, HV share gain, and operational improvements

Boston Scientific
Advancing science for life™

Leadership in Rhythm Management

#2 in High Voltage and #4 in Electrophysiology

$14.5B

2018 Market Size

- CRM & ICM ~$9.6B
- EP ~$4.9B

~4%

2019-2022 Market CAGR

- Core CRM expected to be flat to down low single digits
- Low teens growth expected across EP
- Mid-single digit growth across ICM

3%

2018 Revenue Growth*

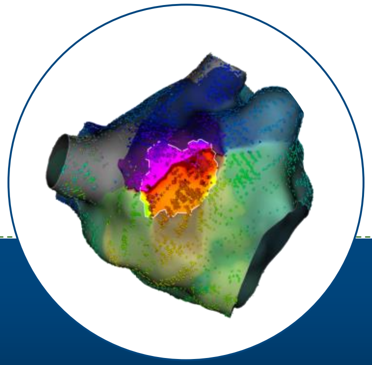
- Rhythmia global growth well above market
- Strong SICD growth in 6th year of launch
- HeartLogic™ driving denovo HV share growth
- ICD / CRTD replacement tailwinds

2018 Revenue $2.3B

*Growth in constant currency

Boston Scientific
Advancing science for life™

Large and attractive rhythm markets



Electrophysiology

~$4.9B Market
+LDD Growth

Core (Legacy) EP
$1.6B Market

Advanced EP / Mapping
$2.7B Market

Single Shot Technologies
$0.7B Market

Core CRM

High Voltage	***Low Voltage***
~$5.5B Market	**~$3.4B Market**

--- *Flat to LSD Negative* ---

High Voltage	Low Voltage
Transvenous ICD's	Core Pacemakers
Transvenous CRTD's	Cardiac Resynchronization Therapy (CRTP)
Subcutaneous ICD's	Leadless Pacemakers

Cardiac Monitoring

~$0.7B Market
+MSD Growth

Implantable Cardiac Monitors (ICM)

Syncope

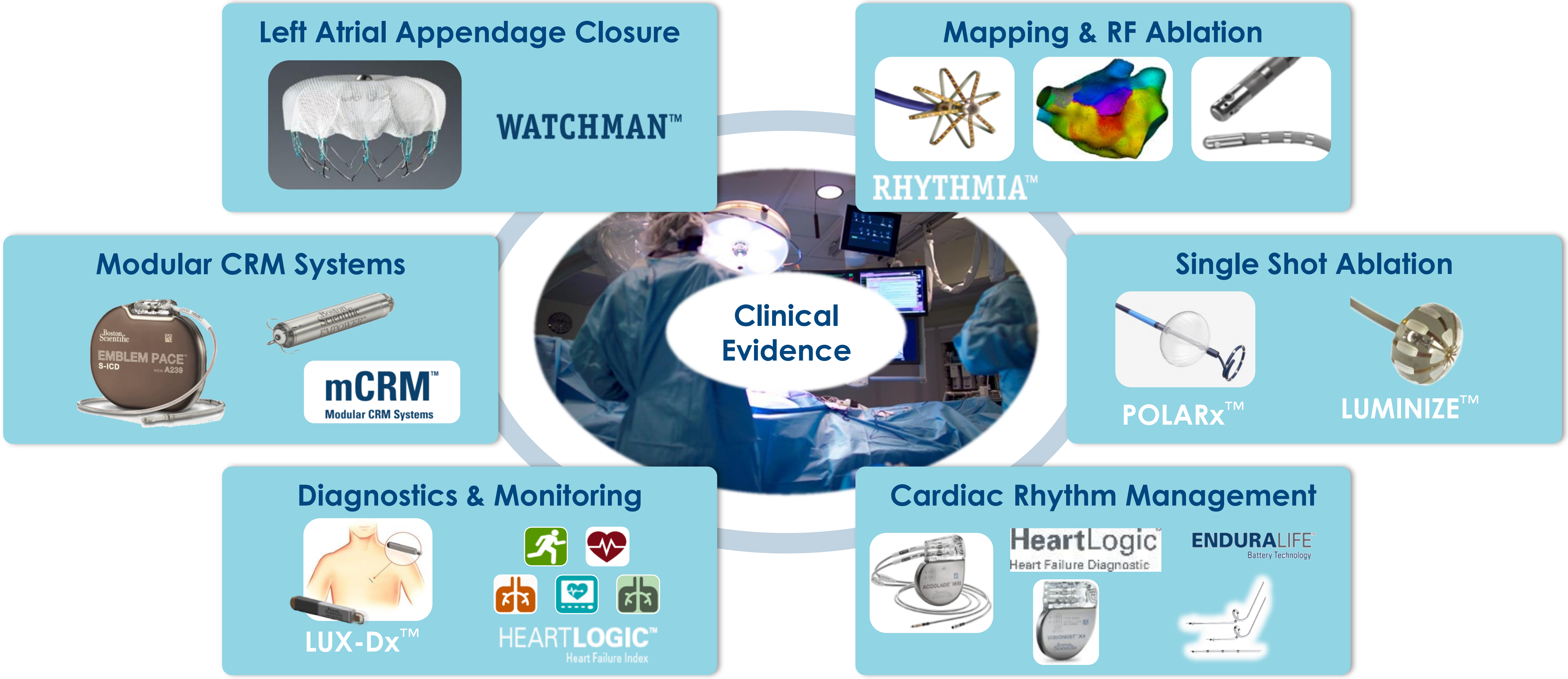
Atrial Fibrillation (Afib)

New indications

Market sizes represent 2018 estimated market size. Growth rates represent internal forward looking estimates

Boston Scientific
Advancing science for life™

Broad portfolio of innovative products and solutions to address large markets



Differentiate with HeartLogic and core CRM portfolio

Core CRM portfolio cadence

HeartLogic™ highlights

RESONATE™ family of ICDs and CRT-Ds with BSX-exclusive **HeartLogic™** heart failure diagnostic

Heart Sounds S1 & S3 | **Impedance** Thoracic | **Respiration** Rate & Volume | **Activity** Time Spent Active | **Heart Rate** Night

- **High sensitivity** of 70% for detecting heart failure events[1]
- **Weeks of advance notice** of a potential heart failure event
- **Low burden** of less than 2 alerts per patient per year

Future core CRM launches

Site selective pacing

Ingevity+ Brady Lead

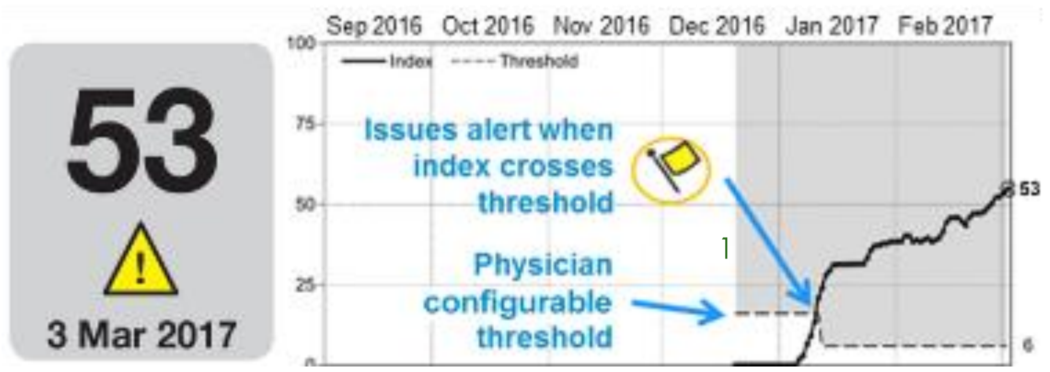
Next generation SmartCRT™

Patient mobile application(s) and connectivity to data

Core CRM:
HeartLogic value based care and clinical outcomes

Value based care

HeartLogic™ risk share program



Real world clinical experience

Preliminary experience with the multisensory HeartLogic algorithm for heart failure monitoring: a retrospective case series report[1]

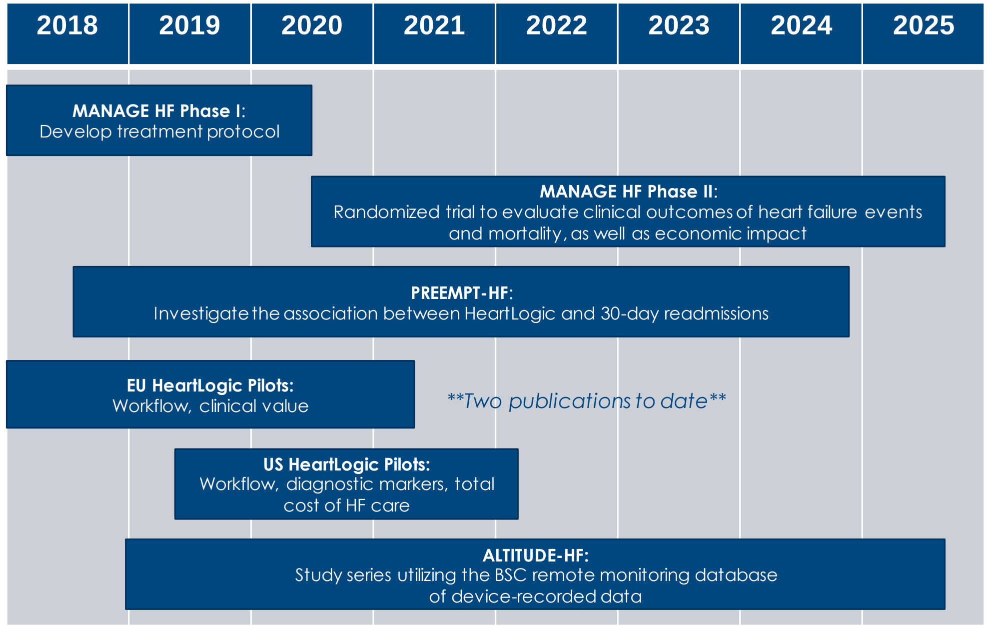
Clinical outcomes

Clinical evidence development

MANAGE-HF: evaluate clinical integration of HL; enrolling

MANAGE-HF II: HL on/off RCT; FPI 2020E

PREEMPT-HF: association of HL sensors with 30-day HF readmission; enrolling



Core CRM: **Differentiate with modular CRM – EMBLEM™ MRI S-ICD and EMPOWER™ MPS**

Boston Scientific
Advancing science for life™

S-ICD system enhancements

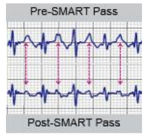
Launched	Future

EMBLEM MRI S-ICD

- > **58,000 WW Implants**
- **8.75 Years** mean projected longevity
- 1.5T MRI system
- AF Monitor & Alert

Automated Screening Tool

New S-ICD Electrode and Delivery System



SmartPass enhancements

Minimally invasive S-ICD Electrode

Options for smaller pulse generator

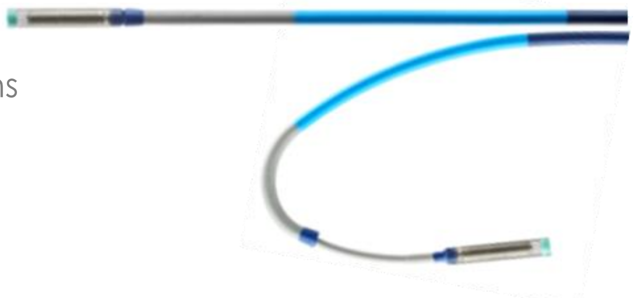
Elimination of pre-implant screening

Modular CRM (mCRM™) systems

Preloaded delivery catheter with extendable inner catheter

31.9 mm x 6 mm
0.8 cc

Active fixation talons
Tether / Snare port



-- U.S. IDE Enrollments Start in 2020E --

EMBLEM S-ICD continues to be the 1st & only S-ICD globally – ongoing share advantage

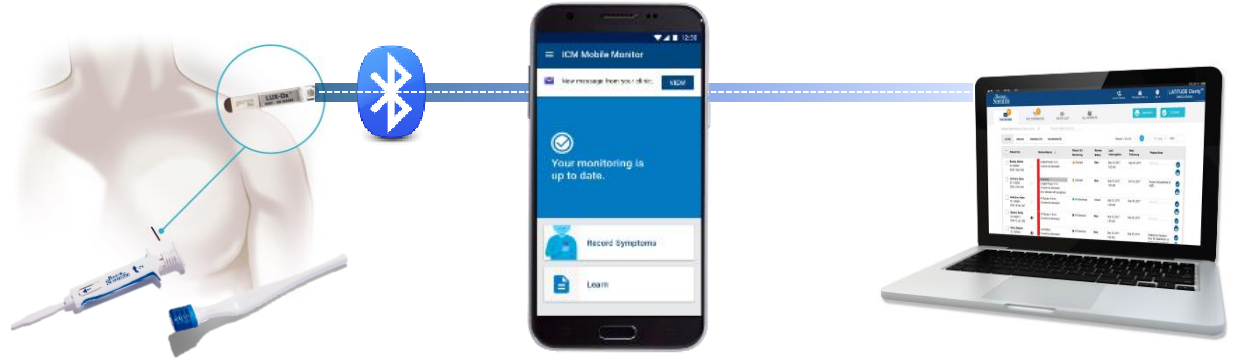
Boston Scientific
Advancing science for life™

CRM adjacency:
Insertable Cardiac Monitor (ICM)

LUX-Dx™ Insertable Cardiac Monitor
U.S. launch mid-2020E

Providing advanced detection, predictive alerts and streamlined workflow for long-term arrhythmia monitoring:

- Atrial Fibrillation (AF)
- Palpitations
- Ventricular Tachycardia
- Cryptogenic Stroke
- Syncope



LUX-Dx™ ICM

myLUX™ Patient App

LATITUDE Clarity™ Data Management System

LUX-Dx™ Gen 2 & beyond

Chronic Monitoring platform extending LUX-Dx differentiation with new sensors capable of unlocking adjacent disease states

Near-term opportunity in Heart Failure with key physiologic sensors and HeartLogic™

Investigating feasibility in Heart Failure Preserved Ejection Fraction (HFpEF)

Heart Sounds S1 & S3

Impedance Thoracic

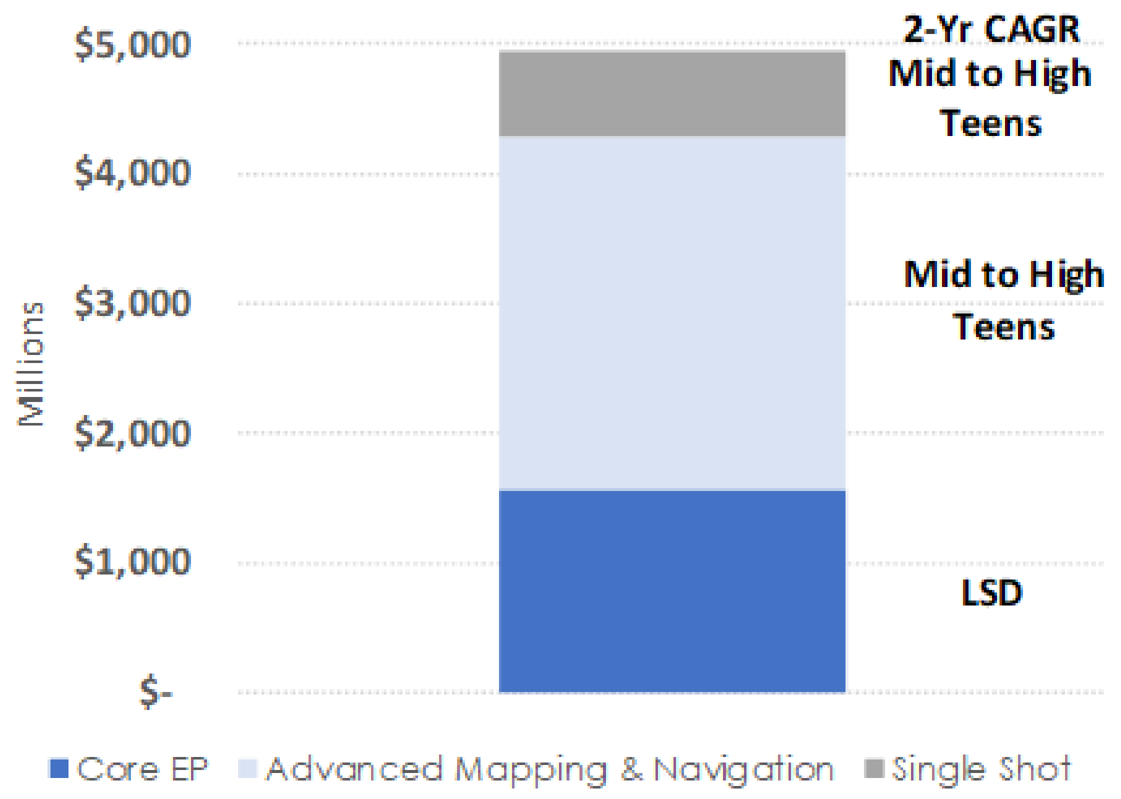
Respiration Rate & Volume

Activity Time Spent Active

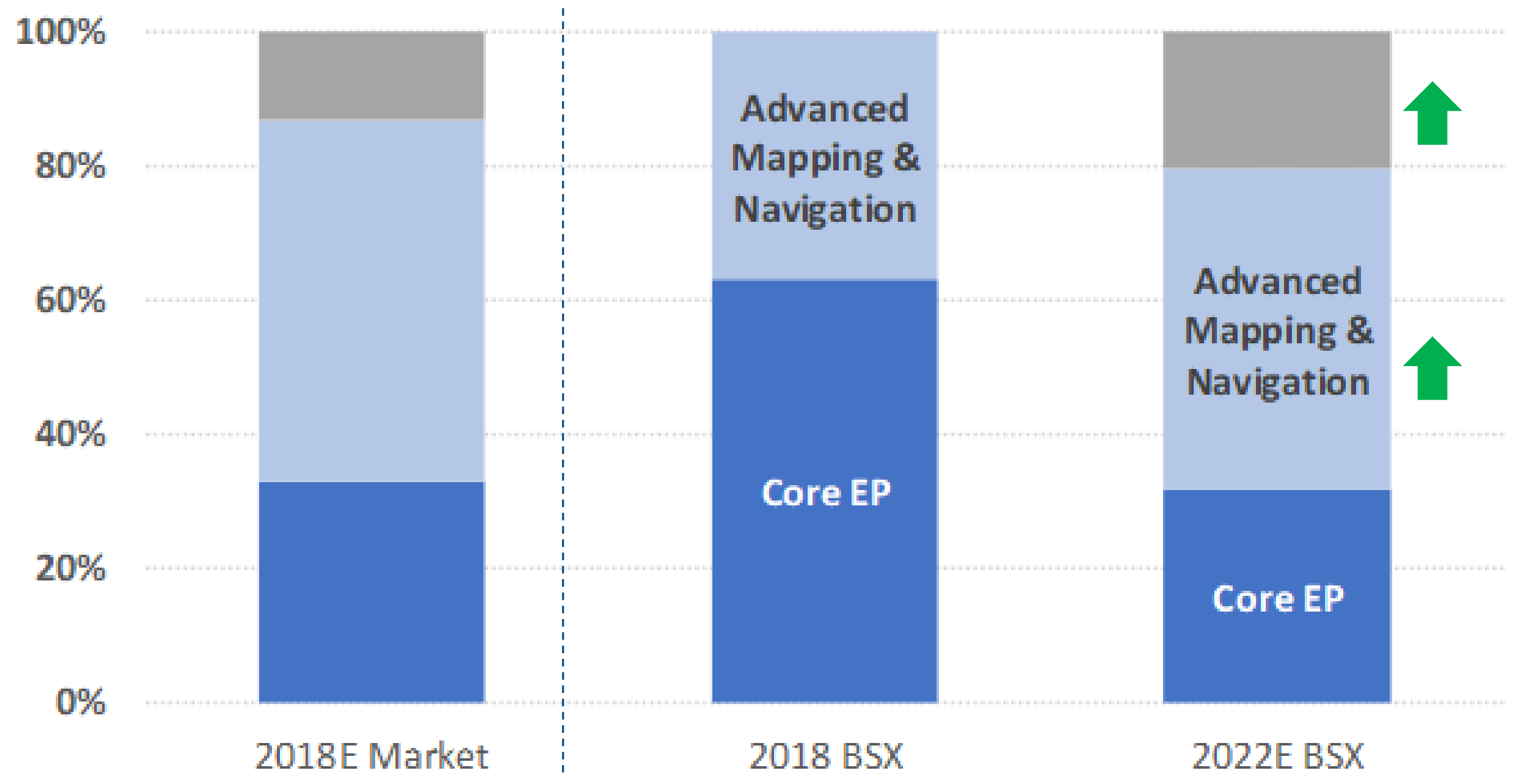
Heart Rate Night

Electrophysiology: **Portfolio mix is expanding into higher growth rate segments of the market**

Global 2018 EP market estimate



Market vs. BSX mix – estimate



As our portfolio mix expands into higher growth segments of the market and new adjacencies launch (Single Shot), overall BSX EP growth is positioned to accelerate

Core EP: Includes non-nav RF ablation catheters, diagnostic catheters, sheaths, capital equipment/service, and various accessories
Advanced Mapping & Navigation: Includes nav-enabled RF catheters, advanced Dx catheters for mapping, loop catheters, imaging, mapping accessories, & mapping capital/service
Single Shot: Represents our best estimate of Single Shot ablation technologies

Boston Scientific
Advancing science for life™

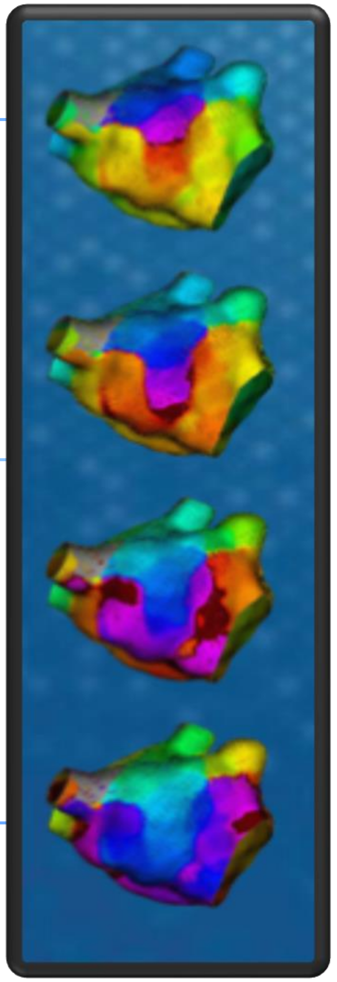
Electrophysiology: RHYTHMIA™ mapping system winning placements and share gains

Setting the standard in high definition mapping

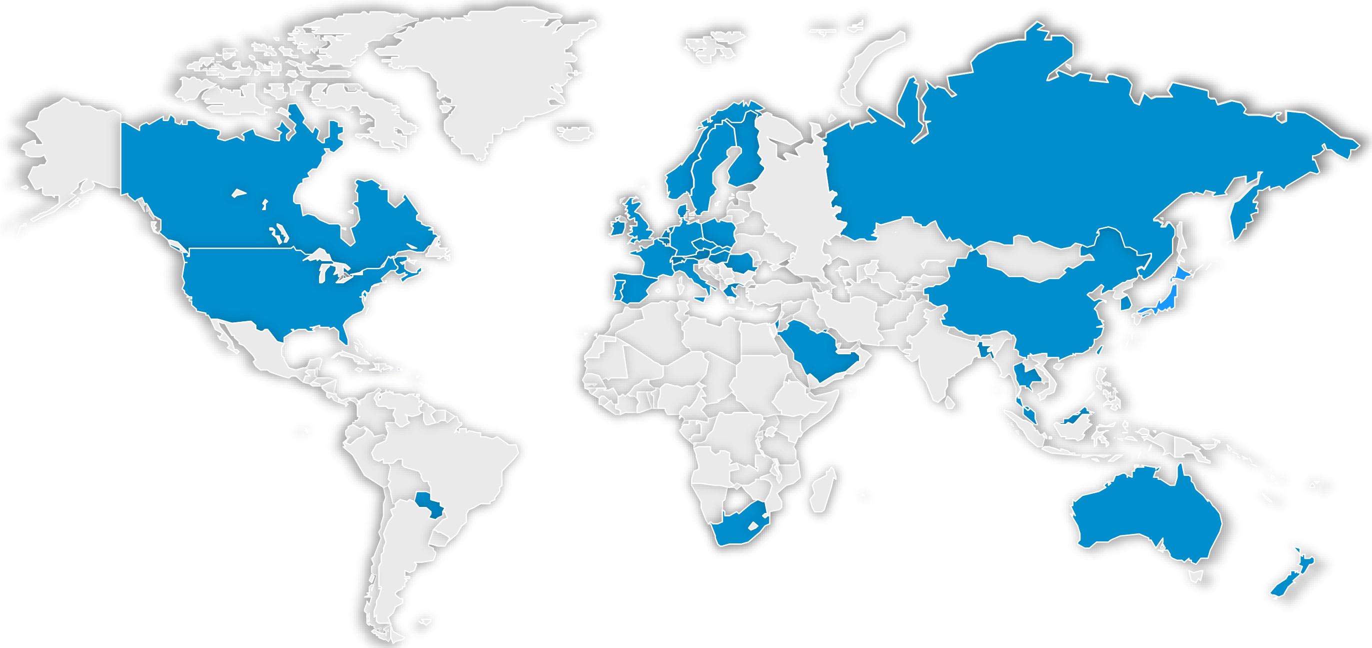
5x *faster* **MAPPING**[1]
Exponentially more data

25x *the* **DATA POINTS**[2]
See detail never seen before

0.01mV
NOISE THRESHOLD[3]
More accurate & complete mapping



Active in 39 countries, with more slated to launch over the next two years



>575
*Installs**

>42,000
Worldwide **CASES**†

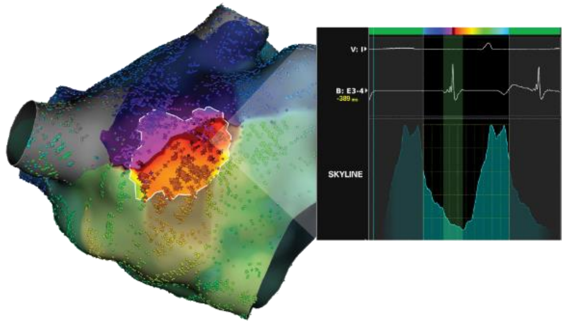
>50
Peer-reviewed **JOURNAL ARTICLES**

† Since system launch

Boston Scientific
Advancing science for life™

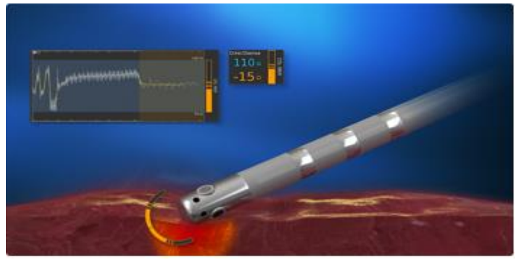
Electrophysiology:
Diversified mapping & navigation catheter portfolio

LUMIPOINT™ Software Module



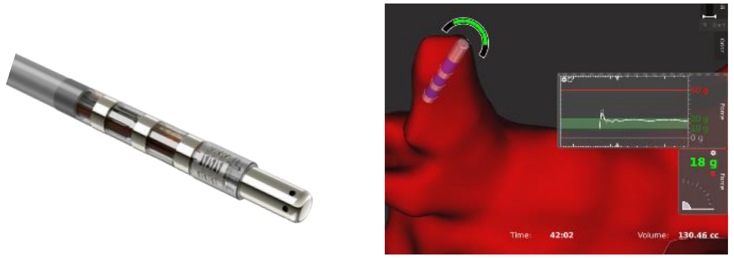
- First ever suite of **automated tools to streamline interpretation** of HD mapping data
- Software license available on RHYTHMIA HDx™ systems
- Globally >120 licenses sold and **>2,000 procedures completed since Q1:19**

DIRECTSENSE™ - INTELLANAV MiFi OI



- Provides **novel means of assessing tissue proximity as well as changes in tissue** during ablation
- Active in 65% of EU RHYTHMIA accounts with >3,250 cases performed
- EU launched 2018. Japan launch H2:19E & U.S. H1:20E (pending FDA approval)

INTELLANAV STABLEPOINT™

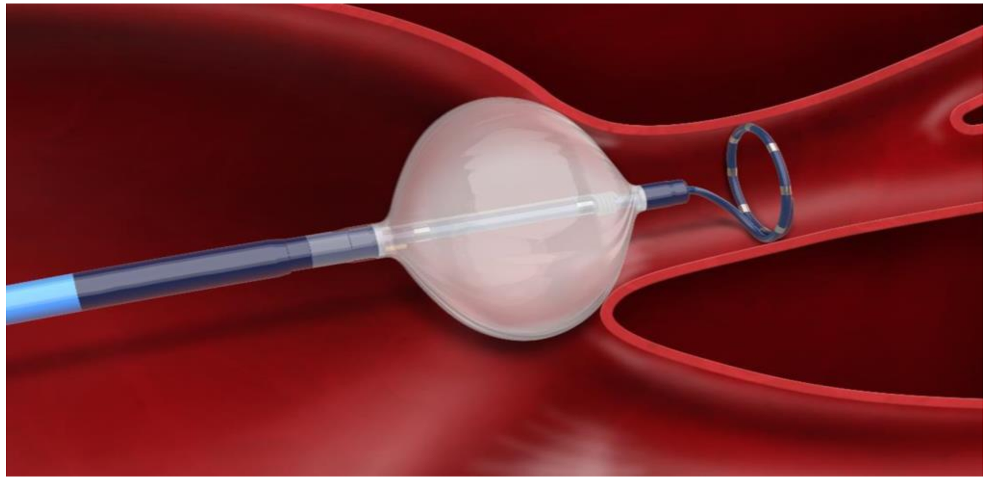


- First EP ablation catheter to include both DIRECTSENSE™ and contact force-sensing for **superior catheter-tissue contact information**
- **Direct software integration** into Rhythmia HDx™ Mapping System
- EU launch H1:20E, U.S. TBD

Electrophysiology adjacency:
POLARx™ single shot cryoablation balloon

Cryterion (POLARx™)

- Retains well-established cryoablation approach while implementing physician driven changes
- Maintains uniform size and balloon pressure during all phases of therapy resulting in greater balloon stability
- Customizable console centralizes key data views resulting in greater physician control
- Optimized signal monitoring through reduced noise on circular mapping catheter
- CE Mark targeted Q4:19; U.S. IDE start targeted Q4:19E with U.S. launch expected in ~2022E



POLARx™ Cryoablation Catheter System

SMARTFREEZE™ Cryoablation Console

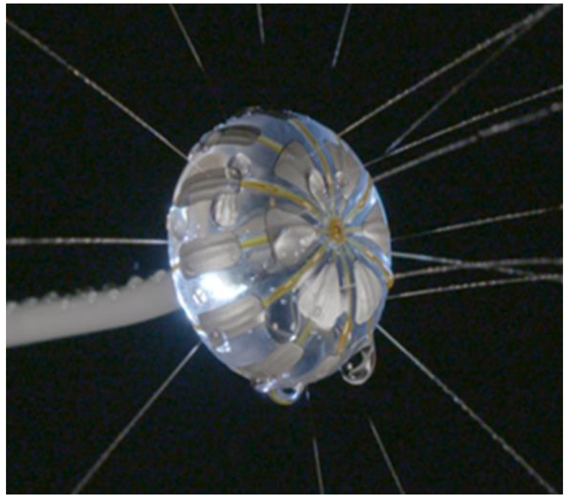
Graphical User Interface

Boston Scientific
Advancing science for life™

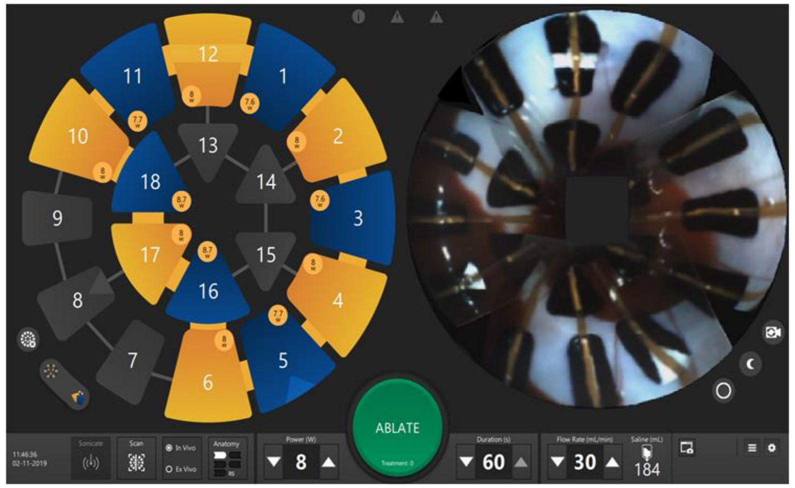
Electrophysiology adjacency: **LUMINIZE™ single shot RF balloon**

Apama (LUMINIZE™)

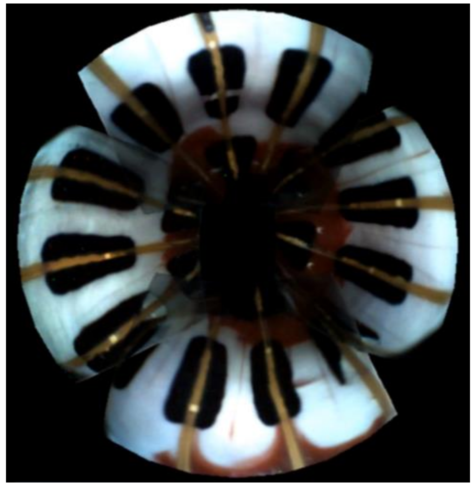
- A multi-electrode irrigated RF balloon catheter system with transformative visual guidance.
- Validation of electrode contact from built-in cameras designed for real-time visualization of contact
- Configure and control 18 ablation electrodes for customized circumferential and segmental lesions
- Ability to confirm PVI with integrated, dedicated high resolution mini-electrodes
- CE Mark and U.S. IDE start targeted for H1:20E



LUMINIZE RF Balloon Catheter



Graphical User Interface



Visual Guidance

Rhythm Management: CRM + EP

- Cardiac Rhythm Management (CRM): **track record of consistent high performance**
  - Outpacing our markets while also driving significant operating margin expansion
- **Expanding #2 High Voltage (HV) position**
  - HV portfolio brings highly differentiated offerings to physicians, economic buyers, & patients
    - HeartLogic™, Subcutaneous Implantable Cardiac Defibrillator (S-ICD), and replacement share growth
- Several **significant market expansion opportunities** to accelerate the business
  - Single Shot therapies, Advanced Rx ablation catheters, & Implantable Cardiac Monitor (ICM)
- Both CRM and Electrophysiology (EP) targeted to **grow faster than market**
- **Expand Rhythm Management profitability**
  - EP portfolio adjacencies / scale, HV share gain, and operational improvements

Boston Scientific
Advancing science for life™

Citations

Slide 7 (Core CRM: HeartLogic value based care and clinical outcomes):

1. A. Capucci, et al. Preliminary experience with the multisensor HeartLogic algorithm for HF monitoring: a retrospective case series report. ESC Heart Failure. DOI 10.1002/ehf2.12394

Slide 11 (Electrophysiology: RHYTHMIA™ mapping system: winning placements and share gains)

1. Based on approximate mapping speed of 95 pts / minute in the right atrium in 5 swine USING THE ST. JUDE PRECISION ENSITE MAPPING SYSTEM. Ptaszek LM, et al. "Rapid High-Density Automated Electroanatomical Mapping Using Multiple Catheter Types." Poster Session PO097 APHRS 2015.
2. Based on approximate mapping speed of 491 pts / minute in the right atrium in 5 swine USING THE BOSTON SCIENTIFIC RHYTHMIA MAPPING & NAVIGATION SYSTEM. Ptaszek LM, et al. "Rapid Acquisition of High-Resolution Electroanatomical Maps Using a Novel Multielectrode Mapping System." JICE. Nov 2012.
3. C1. Ptaszek L, Chalhoub F, Perna F, Beinart R, Barrett C, Danik S, Heist EK, Ruskin J, Mansour M, Rapid Acquisition of High-Resolution Electroanatomical Mapping Using a Novel Multi-Electrode Mapping System. J Interv Card Electrophysiol. 2012 Nov 22

Boston Scientific
Advancing science for life™

Rhythm & Neuro
Neuromodulation

Maulik Nanavaty
President and Senior Vice President, Neuromodulation

Milad Girgis
Vice President, Global Brain Modulation

Neuromodulation:
Inflection points for pain therapies and brain modulation

- Exciting, large, **underpenetrated** and high-growth markets
- Pain Therapies: Expansion along the therapeutic continuum, now with **multiple innovative product lines** focused on personalized therapy
- Brain Modulation: Transforming DBS with **most innovative platforms**, now available worldwide
- Leading with technology and clinical insights to unlock new treatments for **neurological disorders**

Boston Scientific
Advancing science for life™

Neuromodulation: Category leadership in compelling growth markets

SCS #1 U.S. share position, DBS #2 WW share position

$3.5B

2018 Market Size†

- Highly underpenetrated markets for Pain and Brain

~10%

2019-2022 Market CAGR†

- Broader patient and therapy awareness
- Less invasive and opioid alternatives

22%

2018 Revenue Growth*

- WaveWriter™ superior outcomes with combo therapy
- Vercise™ DBS systems with directional leads

2018 Revenue $0.8B

† Includes SCS, DBS, Vertiflex, RF

Boston Scientific
Advancing science for life™

Exciting and underpenetrated markets




Pain Therapies

Spinal Cord Stim

7-10% Mkt Growth

3M+ with chronic neuropathic pain U.S.[2]

Opportunity to move up therapy continuum

RF Ablation

10%+ Mkt Growth

10M+ with severe joint pain U.S.[1]

Versatile, fast, effective, safe procedure

Vertiflex

N/A

6M with moderate lumbar stenosis U.S.[4]

Fast growing minimally invasive therapy

Brain Modulation

DBS for Movement Disorders

10%+ Mkt Growth

1.2M with Parkinson's U.S.[3]

New technology and Indication expansion

Boston Scientific
Advancing science for life™

Pain Therapies
Building a portfolio to address the pain continuum

	Pain Etiologies	2019	2020	2021	2022+

SCS

Neuropathic Pain

★ COMBO RCT

System Enhancements

Next Gen System

New Indications (e.g., Virgin Back, DPN)

RF

Joint Pain

★ Clinical Data

International Expansion

Vertiflex

Moderate Lumbar Spinal Stenosis

★ Add'l Post Market Clinical Data

International Expansion

Category leadership with a winning, diversified portfolio

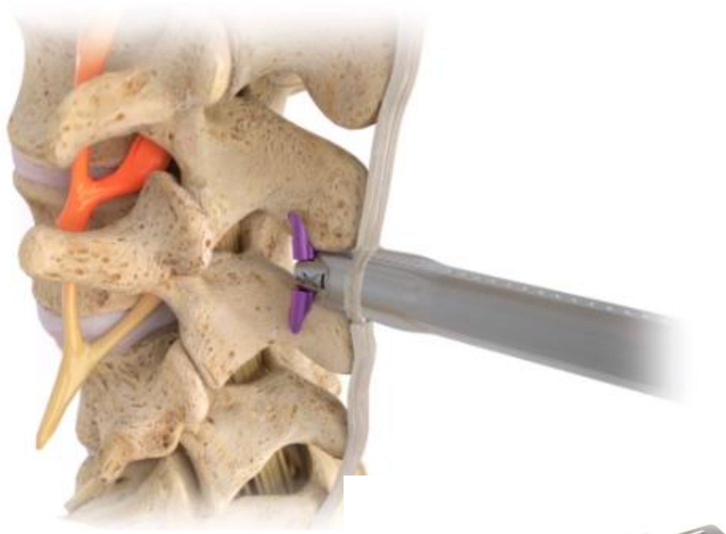
Boston Scientific
Advancing science for life™

Pain Therapies
Vertiflex for spinal stenosis drives category leadership

Minimally invasive treatment option for 1.8M non-surgical, symptomatic, moderate lumbar spinal stenosis patients in U.S.[1]

- Advances category leadership beyond SCS and RF by offering unique procedure in treatment gap for moderate stenosis
- Strong call point overlap: primary users are SCS implanters
- Strong five year clinical safety and efficacy data RCT[2]
    - 84% experienced clinical success, including 90% patient satisfaction
    - 85% decrease in the proportion of patients using opioids[3]
- Medicare reimbursed
- Procedure expected to reach $60M revenue in FY19
- Opportunities to accelerate include international expansion

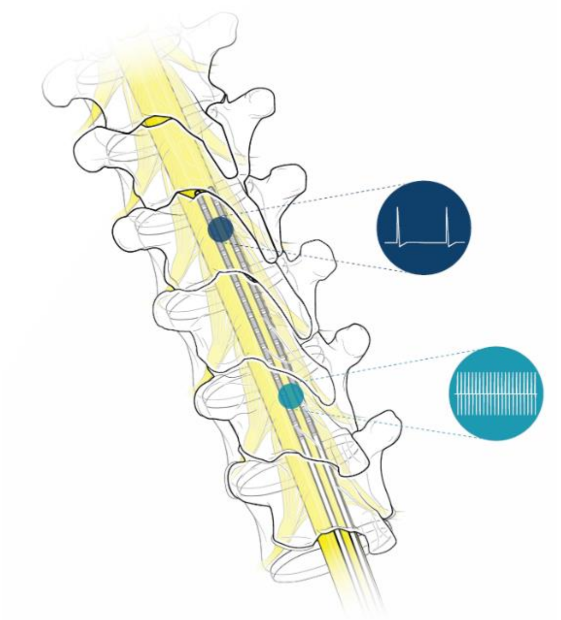
Superion™ Indirect Decompression System



superion®
Indirect Decompression System

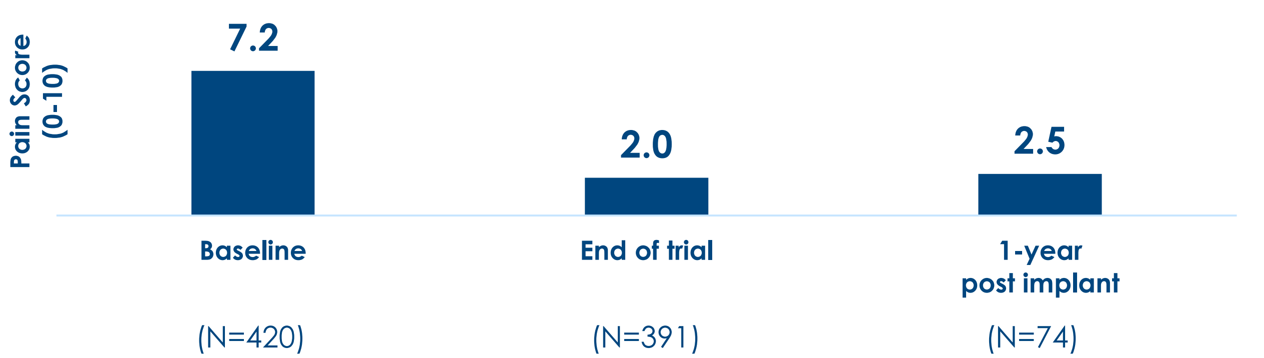
Pain Therapies
WaveWriter SCS real world outcomes

WaveWriter™ SCS

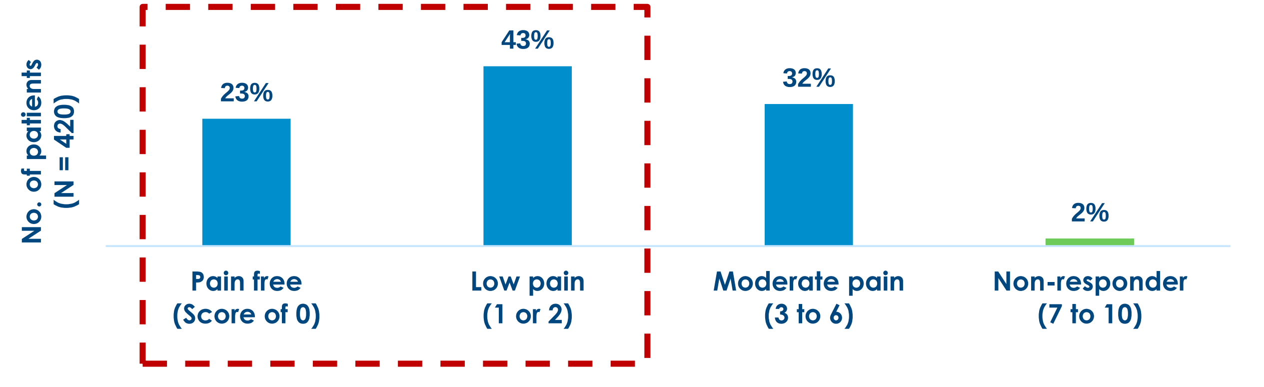


First and only system to deliver simultaneous paresthesia and sub-perception waveforms

Real World Outcomes[1]: 66% patients in minimal pain and 23% pain-free



Improvement: 80% responder rate reported 1-year post-implant



Pain level reported at last follow-up:
66% are in minimal[2] pain with 23% patients pain free

Prospective RCT (2019+)

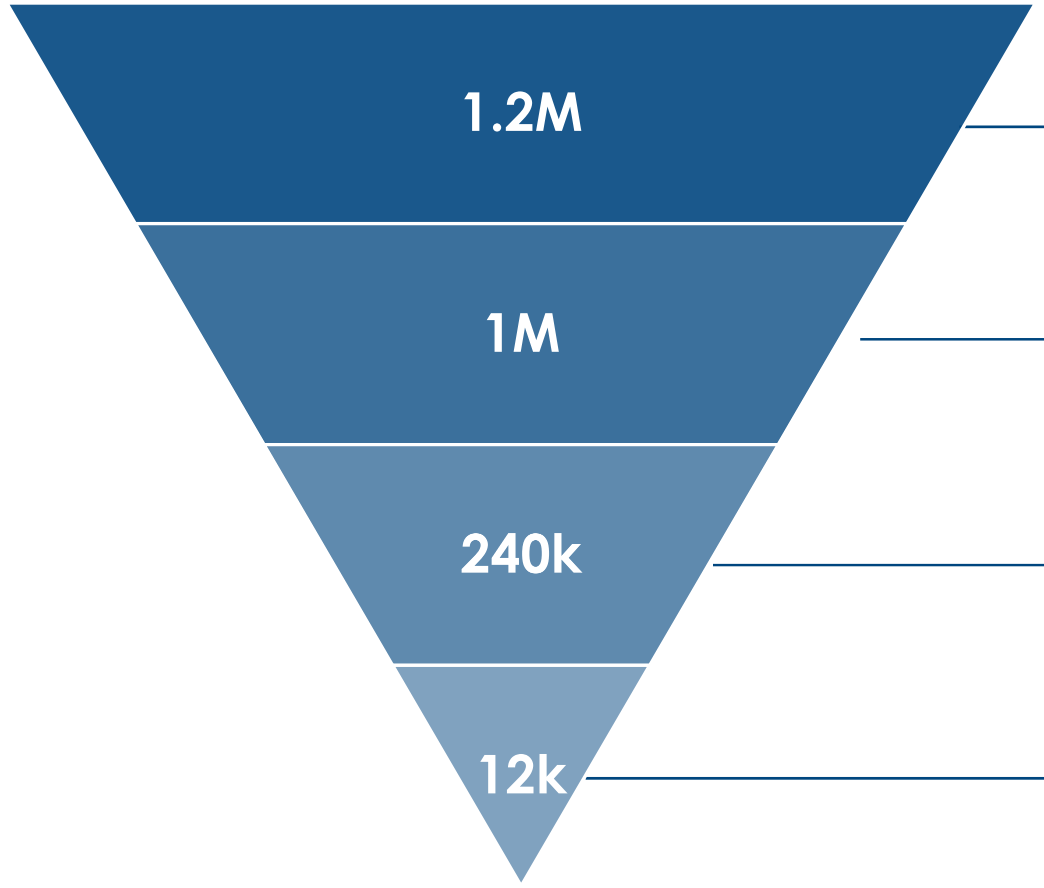
COMBO STUDY RCT

- Prospective, multi-center RCT with adaptive design
- Responder rate with multiple modalities vs. conventional SCS
- Disability index, quality of life, treatment satisfaction and sleep quality
- N = up to 148
- Initial data: Q3/Q4:19

Brain Modulation

Large, underpenetrated Parkinson's population[1,2,3]

U.S. PARKINSON'S PATIENT FUNNEL

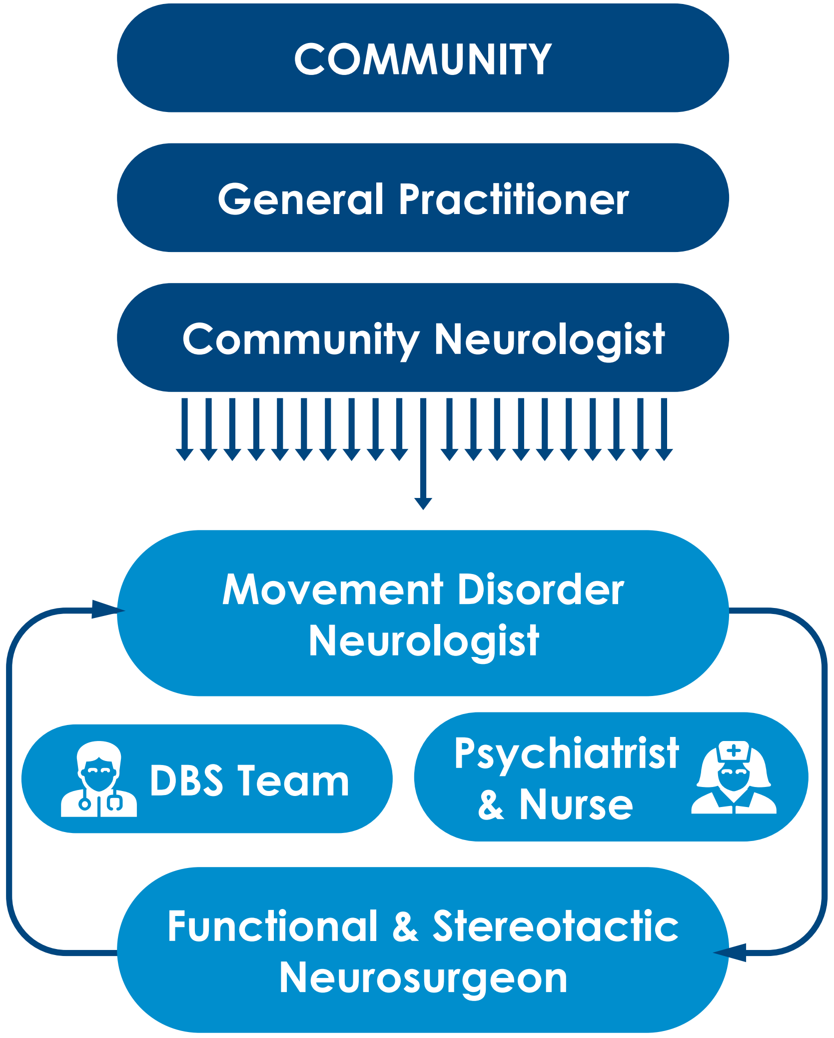


Patients with Parkinson's Disease

Patients diagnosed and treated (+60K newly diagnosed / year)

~ 24% eligible for DBS

5% actual implants / year

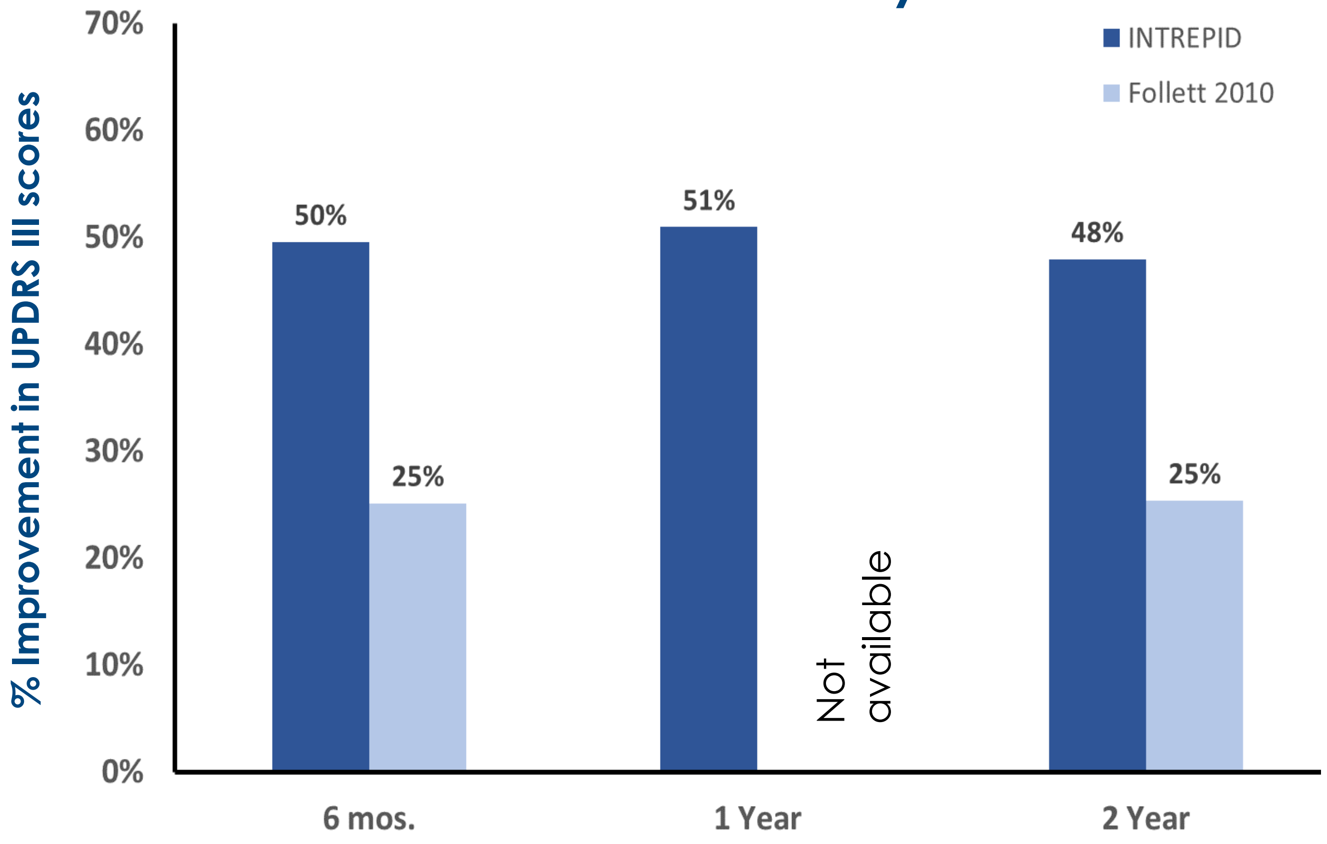


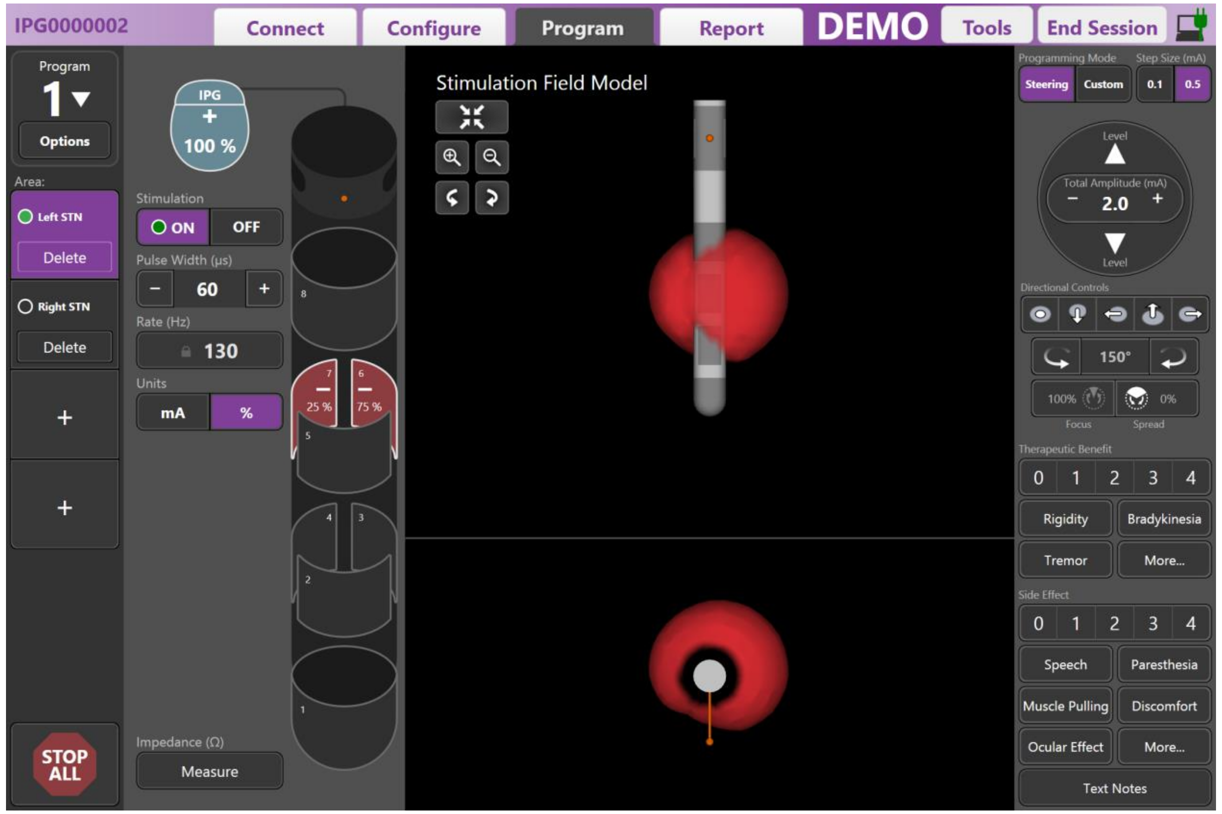
Improved outcomes and innovation will help drive access

Brain Modulation

Vercise DBS: Sustained motor function improvement at 2 years

INTREPID RCT[1] : Improvement in motor function sustained at 2 years





Utilizing multiple independent current sources for optimal therapy

INTREPID RCT: greater improvement in motor function vs non-directional system literature[2]

Additional studies underway, now with MICC-powered directionality (DIRECT, DBS OUTCOMES Registry)

Boston Scientific
Advancing science for life™

Brain Modulation
Advancing DBS therapy impact and patient experience

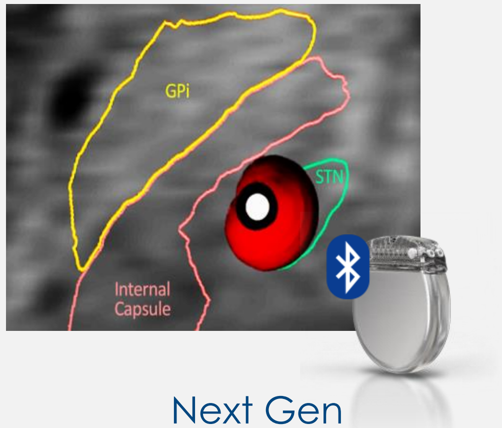
2019

Directional Systems:
Gevia + Cartesia™ D-Lead
Vercise PC + Cartesia™ D-Lead

2020

Next Gen Programming with
Visualization & StimView™

2021/2022+



Next Gen
Platform & Programmer

Outcomes:
Most precise control of therapy,
adapting to individual physiology

Personalized Therapy:
Visualize lead and customize stim field
for individual patient

Integrated Programming:
Faster procedure
with improved outcomes

Visualizing and coordinating workflow with goal to reduce procedure time by >50%

Inflection point as Neuromodulation transitions to multi-franchise category leadership

- **Exciting, large, underpenetrated and underserved markets in multiple therapy areas**
  - Mechanism of action and waveform advancement
  - Therapy evolution and longevity
  - Driving awareness and patient access
- Pain Therapies: Category leader with diversified portfolio centered on **personalized therapy**
- Brain Modulation: Transforming therapy with **an innovative systems approach to optimizing individual patient outcomes**
- Leading with **technology and clinical insights to** unlock **new treatments** for neurological disorders
  - Alzheimer's Disease
  - Stroke rehabilitation
  - Pain indication expansion

Citations

Slide 4 (Exciting and underpenetrated markets):

1. CDC Journal Morbidity and Mortality Weekly Report 2014
2. Bennett GJ. Neuropathic pain: an overview. In: Borsook D, ed. Progress in Pain Research and Management. Vol. 9. Seattle, Wa: IASP Press; 1997:109–113.
3. https://www.apdaparkinson.org/article/parkinsons-disease-prevalence-study/
4. Data on file

Slide 6 (Pain Therapies: Vertiflex for spinal stenosis drives category leadership):

1. 1.8M applicable patients of the 6M moderate lumbar spinal stenosis patients. Data on file.
2. Nunley, et al. Clinical Interventions in Aging. 2017:12 1409 – 1417
3. Nunley, et al. Journal of Pain Research. 2018:11 2943 – 2948.

Slide 7 (Pain Therapies: WaveWriter SCS real world outcomes):

1. Metzger, C., et. al. Outcomes Using an SCS Device Capable of Delivering Combination Therapy and/or Advanced Waveforms/ield shapes. INS 2019, Sydney, Australia
2. Minimal pain span pain scores 2 or lower.

Slide 8 (Brain Modulation: Large, underpenetrated Parkinson's population):

1. Dinkelback et al., (2017). "How to improve patient education on deep brain stimulation in Parkinson's disease: the CARE Monitor study." BMC Neurology.
2. Hickey and Stacey (2016). "Deep brain stimulation: A paradigm shifting approach to treat Parkinson's Disease." Frontiers in Neuroscience. 10: 173; Market research.
3. https://www.apdaparkinson.org/article/parkinsons-disease-prevalence-study/

Slide 9 (Brain Modulation: Vercise DBS: Sustained motor function improvement at 2 years):

1. Vitek, J., et. al. A Two-Year Follow-Up of a Prospective, Double Blinded, Multi-Center Randomized Controlled Trial Evaluating Deep Brain Stimulation with a New Multiple Source, Constant-Current Rechargeable System for Treatment of Parkinson's Disease (INTREPID). INS 2019, Sydney, Australia.
2. Follett et al., N Engl J Med. 2010 Jun 3;362(22):2077-91. Pallidal versus subthalamic deep-brain stimulation for Parkinson's disease.

Rhythm & Neuro
Q&A

Cardiovascular
Peripheral Interventions

Boston Scientific
Advancing science for life™

Jeff Mirviss
Senior Vice President and President, Peripheral Interventions

Catherine Jennings
Vice President, Marketing & New Business Development, Peripheral Interventions

PI: Exciting growth sector with compelling outlook

- Serving **large, underpenetrated disease states** with significant unmet needs
- **Highly differentiated drug elution portfolio**, including uniquely designed Eluvia™ DES, low dose Ranger™ DCB, and investment in controlled drug delivery below-the-knee in SAVAL™
- Clear **category leadership strategy and deep portfolio** strengthened by proposed BTG acquisition
- Several significant adjacencies & market expansion opportunities to drive **sustained above market growth**
- **Global expansion** is a critical contributor to long-term growth

Market leader in Peripheral Interventions

Positioned for long-term growth and strong, sustained leadership

$6B+

2018 Market Size

- Served market is large with significant unmet needs

~6%

2019-2022 Market CAGR

- Balanced growth across arterial, venous, and interventional oncology
- Significant growth in Asia-Pacific region

9%

2018 Revenue Growth*

- Double-digit growth in drug-eluting and interventional oncology globally

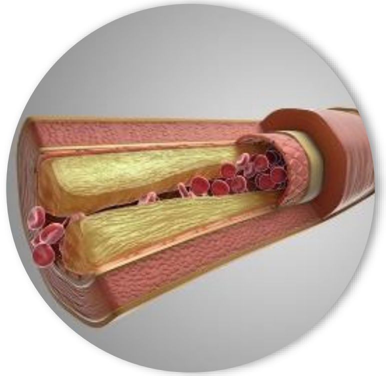
2018 Revenue $1.2B

Boston Scientific
Advancing science for life™

Serving large, underpenetrated disease states with significant unmet clinical needs

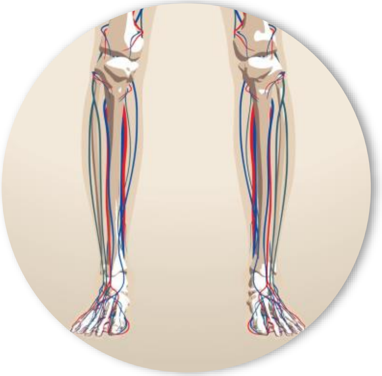
Arterial Disease
$3.2B Market, ~5% Growth

Peripheral Arterial Disease



- 200M+ suffer from PAD globally[1]
- ~1.5M annual lower extremity interventions globally[2]

Critical Limb Ischemia



- 2M+ patients suffer from CLI globally[3]
- 220K lower limb amputations in U.S. and Europe annually[4]

Venous Disease
$1.4B Market, ~7-8% Growth

Deep Venous Disease

- 2.5M+ cases of DVT annually in the U.S. and Europe[5,6]
- Up to 50% of people with DVT will develop post-thrombotic syndrome[7]

Pulmonary Embolism

- Causes more U.S. deaths annually than breast cancer & AIDS combined[5,8]
- Early diagnosis and appropriate therapy can reduce mortality from 30% to <10%[9]

Interventional Oncology
$1.6B Market, ~7-8% Growth

Liver Cancer

- 850K diagnosed with liver cancer each year globally[10]
- 2nd lowest 5-year survival rate of all cancers; 18% in U.S.[11]

Kidney & Other Cancers

Global Annual Incidence[10]

- Lung - 2.1M
- Prostate – 1.3M
- Pancreas – 450K
- Kidney – 400K

Market size represents 2018 estimated market size. Growth rates represent 2019-2022 estimates

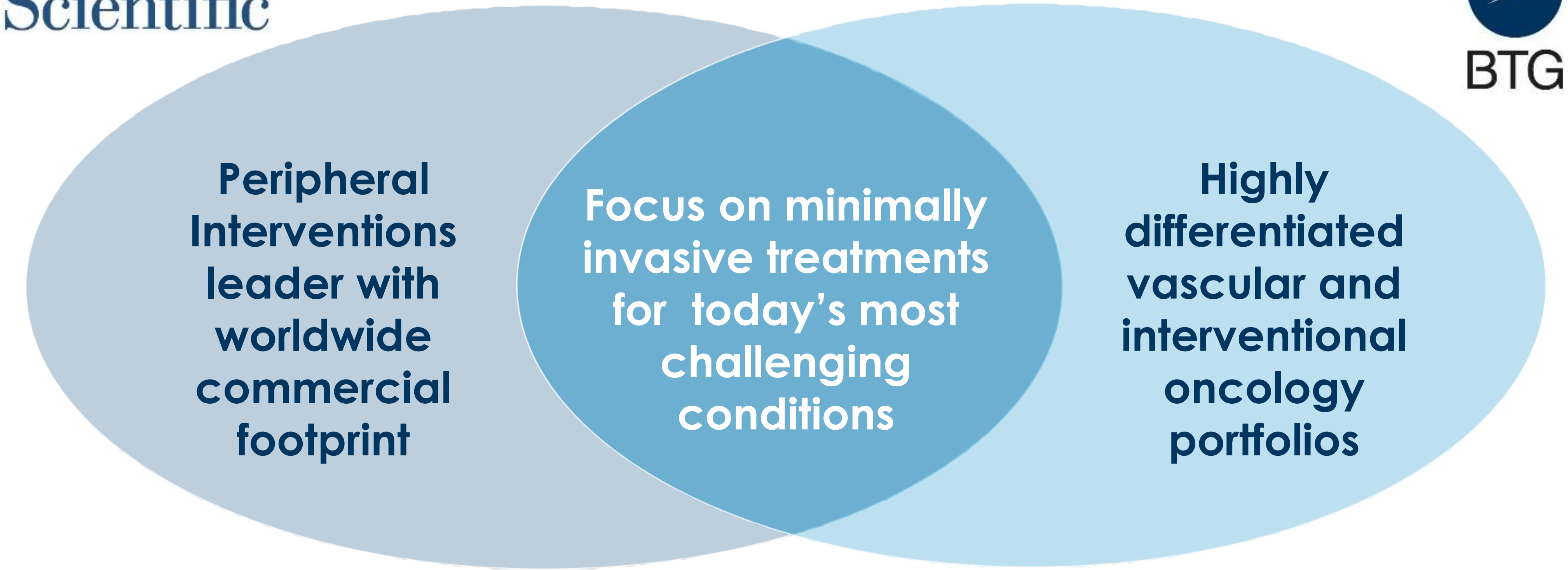
Boston Scientific
Advancing science for life™

BTG: Strong strategic fit with exposure to high growth adjacencies

Focus on minimally invasive therapies to address critical needs

Boston Scientific

BTG



Provides BSX entry into $1B+ of adjacent markets

Strategic & financial rationale

- High-growth expansion in therapeutic oncology and venous disease
- Strong synergies and cash flow
- Execution sweet spot
- Expected adjusted ROIC* of 7-8% in year 3 and 9-10% in year 5

BTG acquisition signed, pending close

Boston Scientific
Advancing science for life™

BTG strengthens our category leadership strategy across multiple disease states

Arterial Disease

Peripheral Arterial Disease

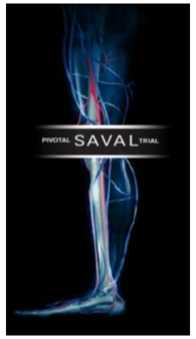
BSX


ELUVIA™ Ranger™

Category-leading balloon, stent, and wire portfolio

Critical Limb Ischemia

BSX



SAVION™ Guidewires
SAVION FLX & SAVION DLVR


Jetstream™
Atherectomy

Peripheral Rotablator™

Venous Disease

Deep Venous Disease

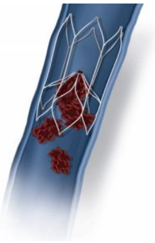
BSX


VICI VENOUS STENT®

AngioJet™
Thrombectomy System

Pulmonary Embolism

BTG

EKOS
Thrombolysis Treatment

Sentry
Vena Cava Filter

Interventional Oncology

Liver Cancer

BTG | **BSX**

TheraSphere®
Y90 Radiotherapy

Category-leading delivery & embolic portfolio

Kidney & Other Cancers

BTG | **BSX**

GALILMEDICAL
a BTG International group company
Cryoablation Therapy

Category-leading delivery & embolic portfolio

BTG acquisition signed, pending close

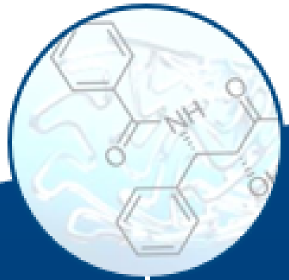
Boston Scientific
Advancing science for life™

Boston Scientific has more than 20 years of experience working with polymer + paclitaxel stents

Data from level-1 randomized trials with 2,797 patients showed **no difference in mortality** at 5 years with Boston Scientific's paclitaxel-eluting coronary stent compared to bare metal stents[1]

20+ years of experience using paclitaxel in the coronary and peripheral arteries

More than **6 million** patient implants worldwide



4 generations of coronary paclitaxel-eluting stents and the next-generation **Eluvia DES**

9.8%
vs.
9.1%
p=0.53

Published 5-year data showing **similar all-cause mortality** between coronary paclitaxel-eluting stents compared to bare metal stents

Boston Scientific
Advancing science for life™

Peripheral Arterial Disease
BSX drug elution portfolio is highly differentiated

Eluvia's controlled release & polymer-based design make it unique

Unique design
PTX embedded in Polymer *= controlled release*

Low dose
Polymer *allows for lowest dose (1/20th) and very low initial burst*

Low particulates
No/limited drug lost downstream, blood levels

No safety signal
Strong safety profile in IMPERIAL & MAJESTIC

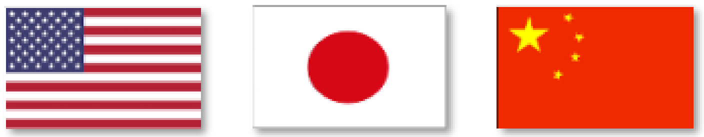
Correlate w/ TAXUS data
No signal at 5 years with thousands of patients

Eluvia is safe & effective

Key growth drivers

Eluvia & Ranger Global Expansion

Only company to offer both DES & DCB



ELUVIA™	2018	2019	2020
Ranger™	2020	2021	2022

$0.5B-$1.0B opportunity by 2022

Entry into BTK Drug Elution with Saval

Only controlled drug release option for patients with below-the-knee disease

- Addresses significant unmet need in CLI patients
- SAVAL trial currently enrolling
- U.S./EU launch in 2022

Significant untapped potential 2022+

Boston Scientific
Advancing science for life™

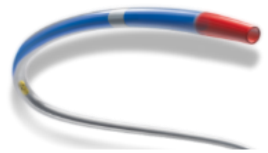
Venous Disease
Combined org well positioned for sustained leadership

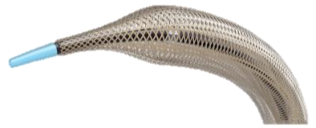
Key growth drivers & expansion opportunities

Complete deep venous portfolio in 2020
BSX

Venous Stents


Mechanical Thrombectomy

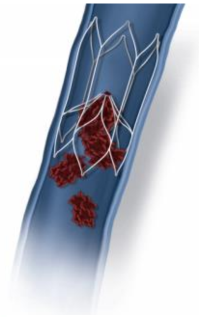

IVUS Imaging Catheters


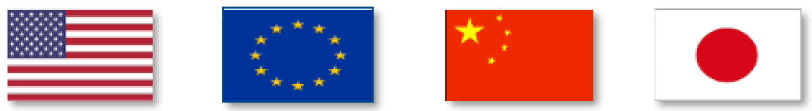
High Pressure Balloons


~$1B opportunity by 2022

EKOS & Sentry global expansion
BTG


EKOS®
First on-label product in U.S. with wealth of clinical evidence


Sentry
Only FDA-approved bioconvertible vena cava filter



~$0.5B opportunity by 2022

Entry into venous insufficiency
BSX + BTG

Superficial Venous Insufficiency
Only foam FDA-approved for varicose veins


Varithena™ (polidocanol injectable foam) 1%

~$0.5B opportunity by 2022

Chronic Venous Insufficiency
Endovenous Valve Formation System

InterVene®

Significant untapped potential 2022+

BSX has an equity investment in InterVene, Inc.
BTG acquisition signed, pending close

Boston Scientific
Advancing science for life™

Interventional Oncology
Complementary portfolio: Accessories and therapeutics

Key growth drivers & expansion opportunities

Delivery & embolic portfolio expansion
BSX

100% Retractable Coil

U.S./EU launch in 2020

Targeted Therapeutic Delivery

RENOVO RX

Significant untapped potential 2022+

TheraSphere indication & global expansion
BTG

Clinical Trials Targeting New Indications

STOP-HCC - primary liver cancer
EPOCH – metastatic colorectal cancer

TheraSphere®

Tumor ablation modality & global expansion
BTG

Expanding Reach in Ablation

Microwave ablation platform in development
Flexible needles for use in other cancers

ABLATION GALIL TECHNOLOGY

Significant Opportunities for Global Expansion of BTG IO Portfolio

$0.5B-$1.0B untapped potential 2022+

~$0.5B opportunity by 2022

BSX has an equity investment in RenovoRX, Inc.
BTG acquisition signed, pending close

Boston Scientific
Advancing science for life™

Interventional Oncology
Opportunities to expand into other cancers

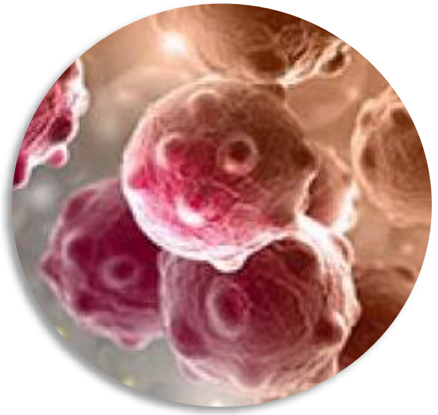
BTG provides multiple opportunities to expand into other cancers

TheraSphere®

Expanding beyond liver
Additional studies in lung

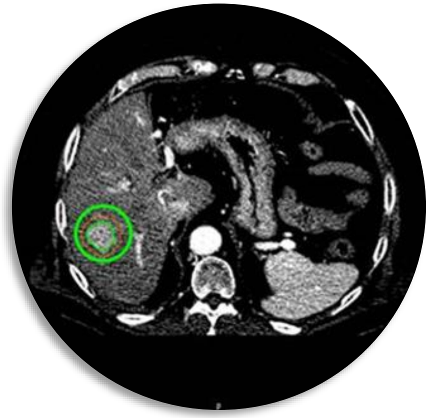
ICEfx™ CRYOABLATION

Expanding beyond kidney
Lung cancer studies – ECLIPSE & SOLSTICE
Developing flexible needles for use in other cancers



Combination Therapy

Local / regional therapies in combination with immunotherapy
Multiple studies in a variety of tumor types



Microwave Ablation

Rapidly growing ablation modality
Early studies in liver and other tumors

WW Annual Cancer Incidence[1]

Lung
2.1M

Prostate
1.3M

Liver
850K

Pancreas
450K

Kidney
400K

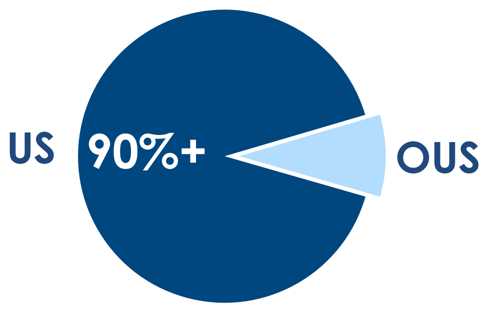
BTG acquisition signed, pending close

Global expansion is a critical contributor to long-term growth

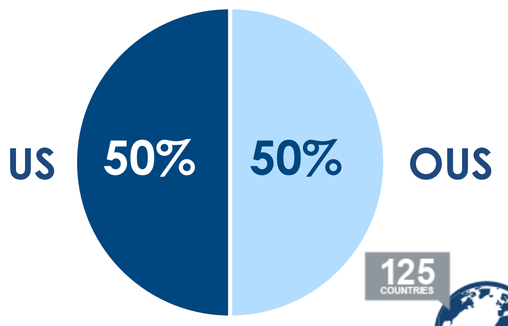
Significant opportunity for BTG expansion

Global Revenue Distribution[1,2]

BTG



BSX – PI



- Leveraging BSX commercial engine where current products approved
  - PI delivered double-digit international growth in 2018[3]
- Product approvals in new geographies

Asia Pacific opportunity

- Fastest growing region in PI
- Will become 2nd largest region behind U.S. by 2022

- Fastest growing market in AP
- Represents ~50% of global HCC† incidence[4]

- 2nd largest drug-eluting market opportunity behind U.S.

BTG acquisition signed, pending close

† Hepatocellular carcinoma

Boston Scientific
Advancing science for life™

Citations

Slide 4 (Serving large, underpenetrated disease states with significant unmet clinical needs)

1. Fowkes, F, et. al., The Lancet, Volume 382, Issue 9901, 1329-1340
2. DRG Medtech 360 Reports. United States, Europe, Asia Pacific, Japan, Latin America.
3. Yost, ML, as presented at NCVH 2018.
4. Alvaro Alonso, MD, and Lawrence A. Garcia. The Costs of Critical Limb Ischemia. Endovascular Today. 2011; Aug: 32-36
5. Gerotziafas GT, et. al., Curr Opin Pulm Med. 2004; 10:356-365
6. Cohen AT, et.al., Thromb Haemost. 2007 Oct;98(4):756-64
7. Centers for Disease Control and Prevention. Venous Thromboembolism (Blood Clots). Data & Statistics. http://www.cdc.gov/ncbddd/dvt/data.html
8. Heit JA et.al., Abstract #910; 2005:106 (no.11) part 1 of 2, pg. 267a
9. Banovac, R et.al., J Vasc Interv Radiol. 2010; 21:44-53
10. International Association of Cancer Registries; GLOBOCAN Database: http://gco.iarc.fr/
11. American Cancer Society, Cancer Facts & Figures 2019

Slide 8 (Boston Scientific has more than 20 years of experience working with polymer + paclitaxel stents)

1. Gregg W. Stone MD, et al. Long-Term Safety and Efficacy of Paclitaxel-Eluting Stents: Final 5-Year Analysis from the TAXUS Clinical Trial Program Author links open overlay panel. https://doi.org/10.1016/j.jcin.2011.03.005

Slide 11 (Opportunities to expand into other cancers)

1. International Association of Cancer Registries; GLOBOCAN Database: http://gco.iarc.fr/

Slide 12 (Global expansion is a critical contributor to long-term growth)

1. BTG plc Interim Results, November 2018
2. BSX Q1 2019 Earnings, April 2019
3. BSX Q4 2018 Earnings, January 2019
4. International Association of Cancer Registries; GLOBOCAN Database: http://gco.iarc.fr/

Boston Scientific

Advancing science for life™

Cardiovascular
Interventional Cardiology

Kevin Ballinger

Executive Vice President and Global President, Interventional Cardiology

Ian Meredith, AM

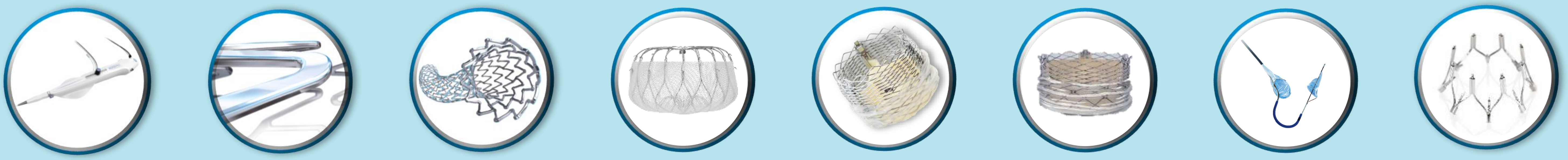
Executive Vice President and Global Chief Medical Officer

Shawn McCarthy

Vice President and General Manager, Structural Heart Valves

Interventional Cardiology Group
Delivering, diversifying, growing

- Track record of **delivering growth** and **positioned to accelerate**
- Diversifying business to **strengthen category leadership**
- **Highly-profitable and stable coronary business** that is foundational to BSX
- Leveraging strong IC commercial experience to **drive Structural Heart growth**
- Evolving the business and patient care through **meaningful innovation**



Boston Scientific
Advancing science for life™

Interventional Cardiology Group
Large and compelling markets

A market leader in Interventional Cardiology

$13B

2018 Market Size
- Large and stable $8B Coronary Therapies market
- Fast-growing $5B Structural Heart market

6%

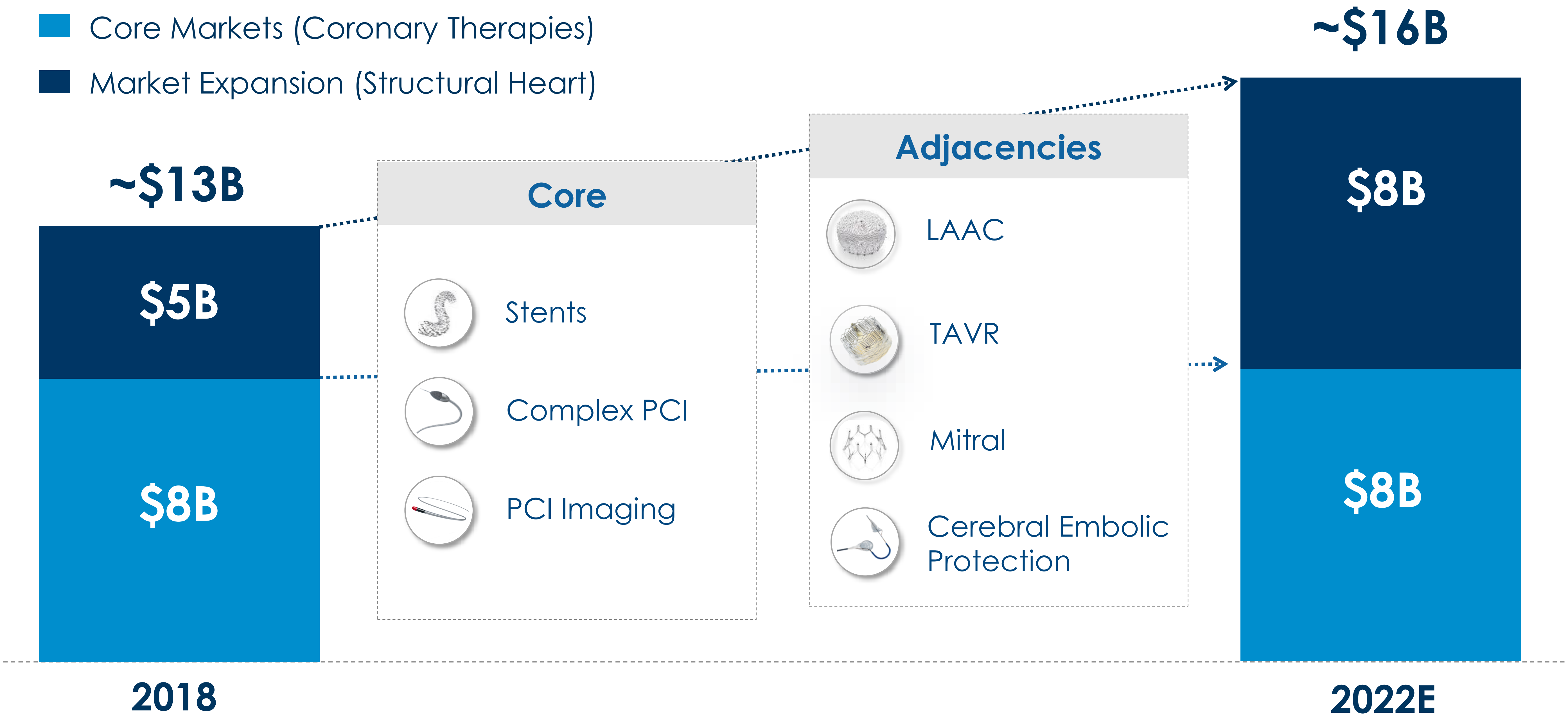
2019-2022 Market CAGR
- Overall markets growing at healthy, mid-single-digit rate
- Structural Heart growing at double-digit rate

7%

2018 Revenue Growth*
- Interventional Cardiology growing faster than market
- Structural Heart grew ~50% and ~2.5x market

2018 Revenue $2.6B

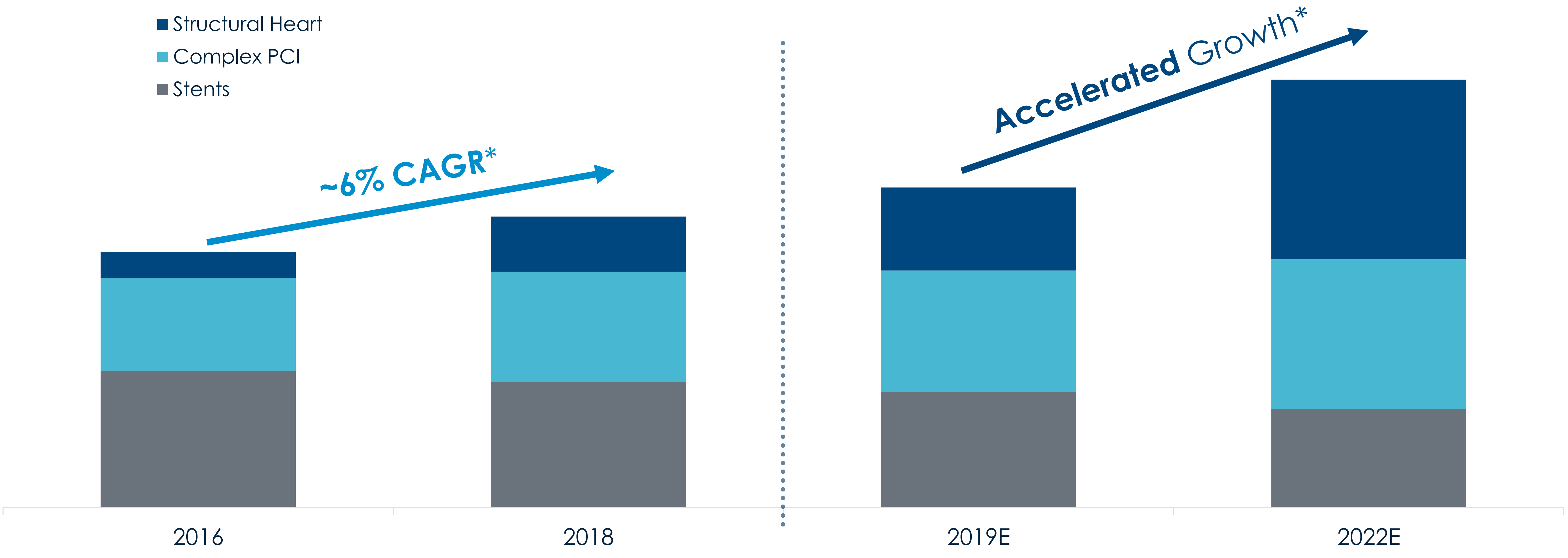
Interventional Cardiology Group
BSX well-positioned to capitalize on market opportunities



Interventional Cardiology Group

IC revenue growth expected to accelerate

BSX Interventional Cardiology Group Revenue

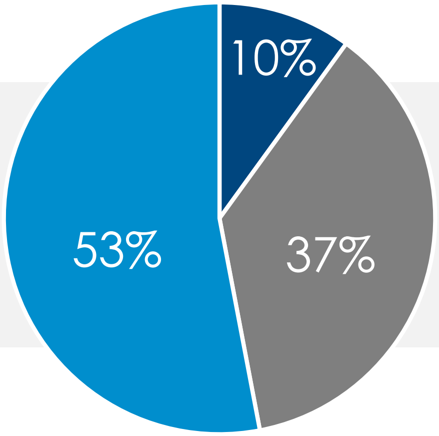


Boston Scientific
Advancing science for life™

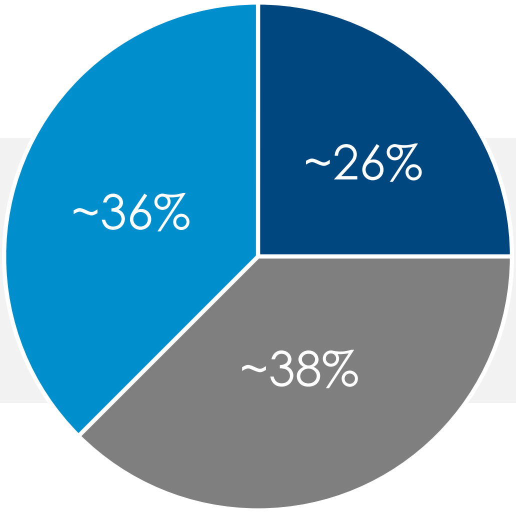
Interventional Cardiology Group
Leadership through diversification

Stents	Complex PCI	Structural Heart
		
Protect Leadership	Extend Leadership	Disrupt and Accelerate

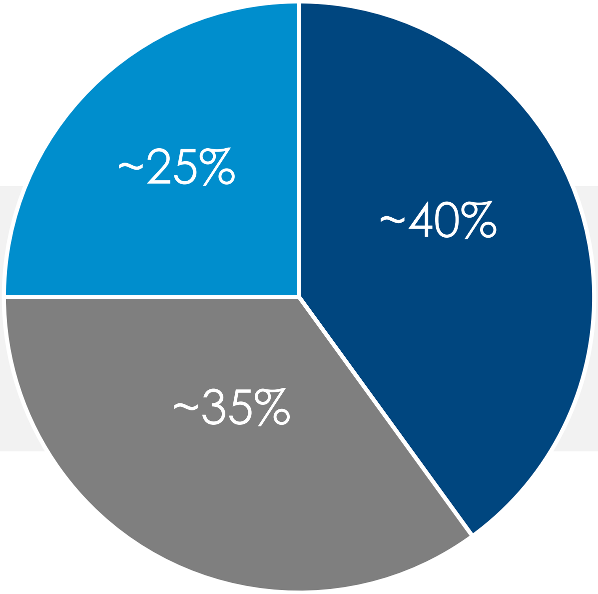
BSX IC Revenue Mix



2016



2019E



2022E

Market Position Goal: #1

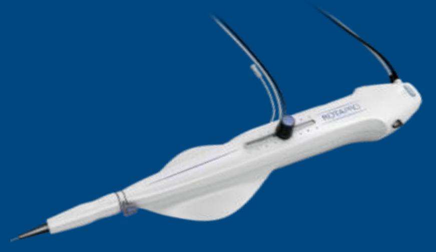
- Structural Heart
- Complex PCI
- Stents

Coronary Therapies

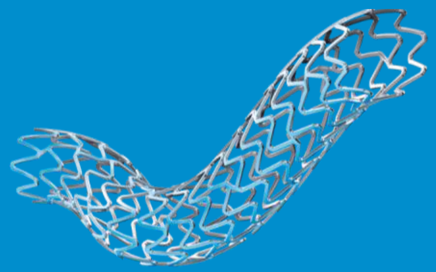
Boston Scientific
Advancing science for life™

Coronary Therapies

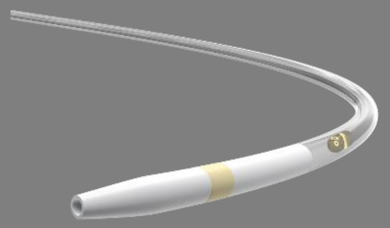
Complex PCI
Consistent upper single-digit revenue growth



Stents
Market-leading portfolio



PCI Guidance
Global imaging leader



Coronary markets are large
- ~5M PCIs worldwide
- $8B global market

Foundational to BSX
- Track record of pioneering new, impactful therapies
- Leaders for more than 15 years

Highly-diversified business
- >50% of 2019E revenue from Complex PCI
- >60% of 2019E revenue in OUS markets
- APAC will be largest BSX IC region by 2020

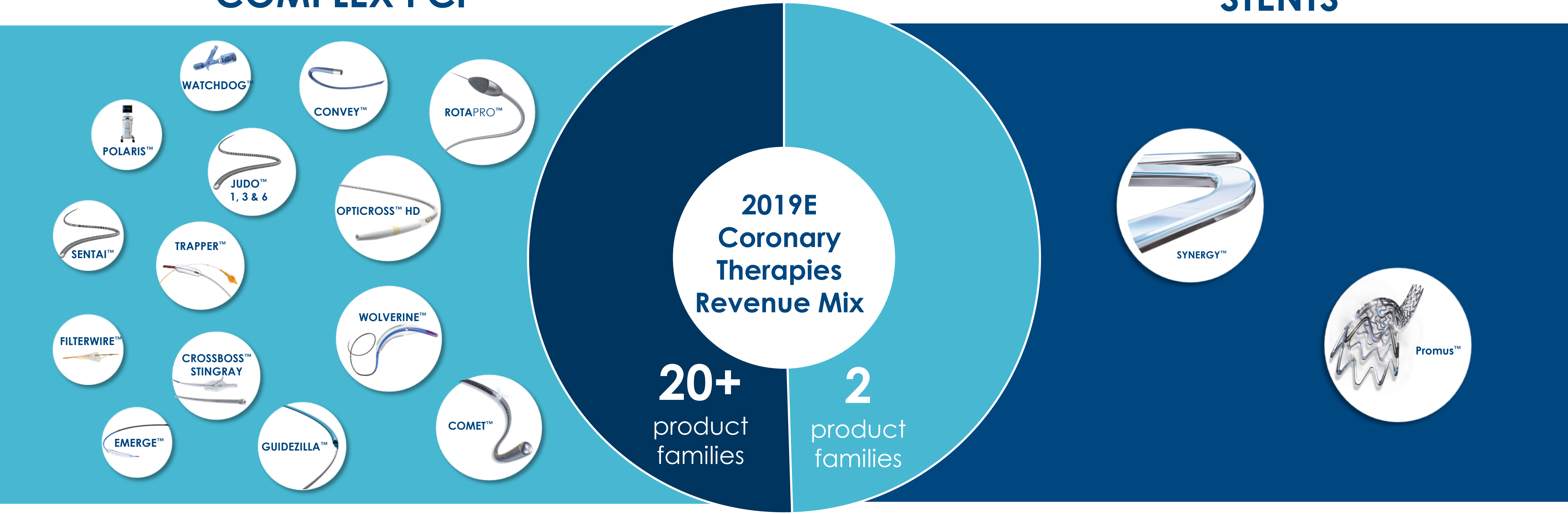
We're committed
- >50 active clinical trials
- 5 – 10 new products annually

Boston Scientific
Advancing science for life™

Coronary Therapies
Strengthening leadership through micro-diversification

COMPLEX PCI

STENTS



Global market leader in coronary therapies

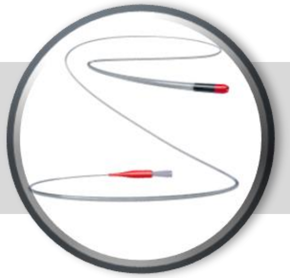
Boston Scientific
Advancing science for life™

Coronary Therapies
Continuing to invest in new solutions for patients

Complex PCI


JUDO™ 3 & 6
Wire Portfolio


ROTAPRO™+
Atherectomy


MAMBA™
Microcatheter


Physiology
Tablet


COMET™ II
FFR


ROTA
TESLA

Stents


SYNERGY™ Stent
4.5/5.0mm


SYNERGY™ Stent
48mm


SYNERGY Stent
MEGATRON™


SYNERGY™
Stent XD


High Bleeding
Risk Indication


Drug-Coated
Balloon

Protect leadership while continuing to strengthen Complex PCI and maintain growth at/above overall flat coronary market

WATCHMAN

Boston Scientific
Advancing science for life™

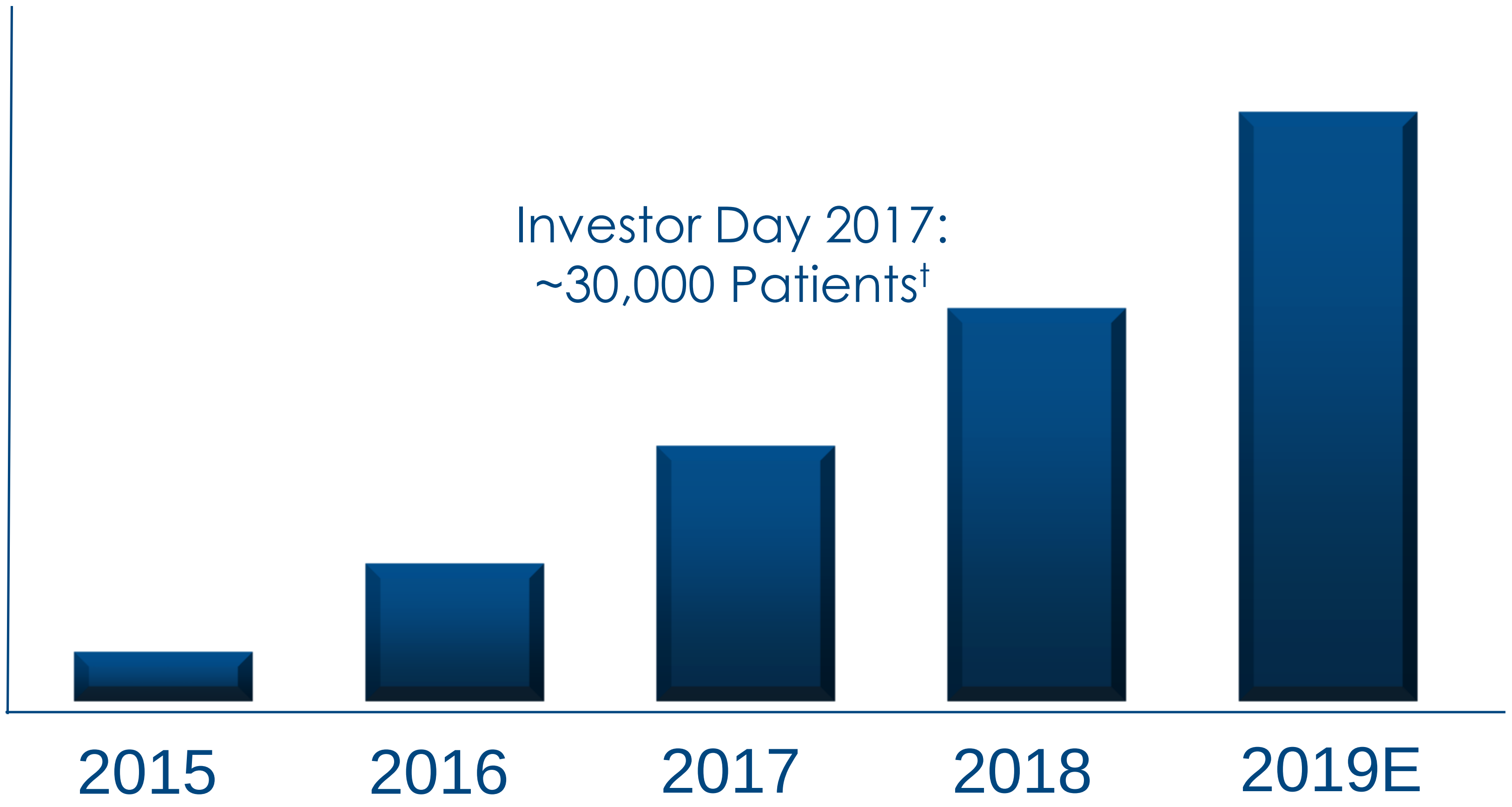
WATCHMAN
Pioneering innovative alternatives for Afib patients

WATCHMAN™

"It was the best feeling to know that the WATCHMAN was in there and that it was going to watch over me."
– Marjorie, Washington

WATCHMAN

Exceeding expectations and growth goals



Estimated Global WATCHMAN Procedures

100,000+ patients† by end of 2019

† cumulative estimate

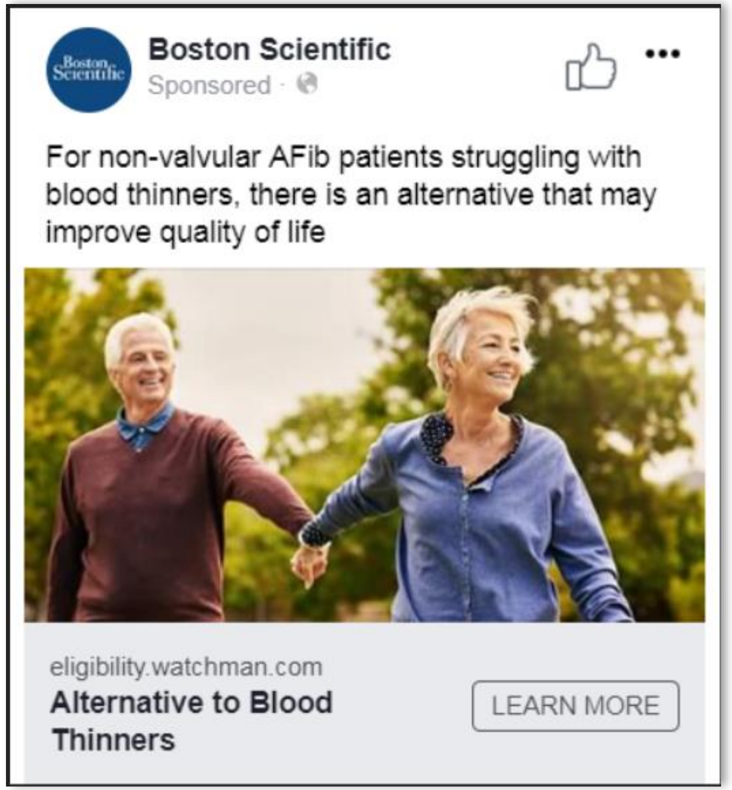
- 550+ U.S. Centers
- U.S. Reimbursement Increases
- EU Leadership WATCHMAN FLX
- Fastest-Growing WATCHMAN Market
- Japan Approval

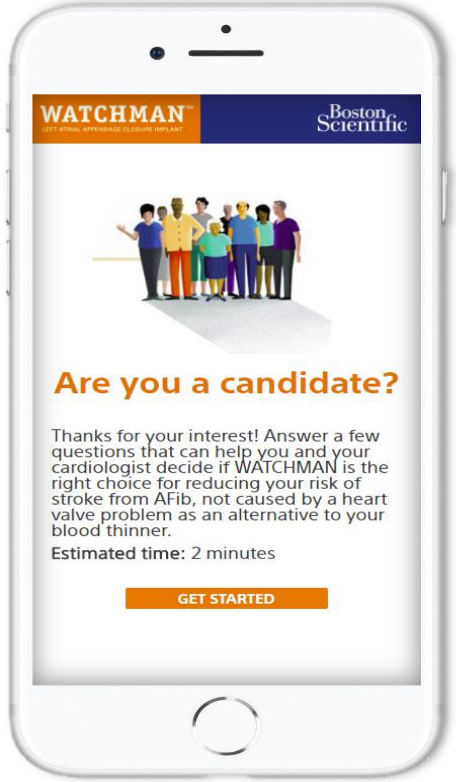
WATCHMAN
Direct-to-patient connecting with the right demographic

Boston Scientific
Advancing science for life™

Television pilots in select markets

Targeted, multi-channel digital campaigns



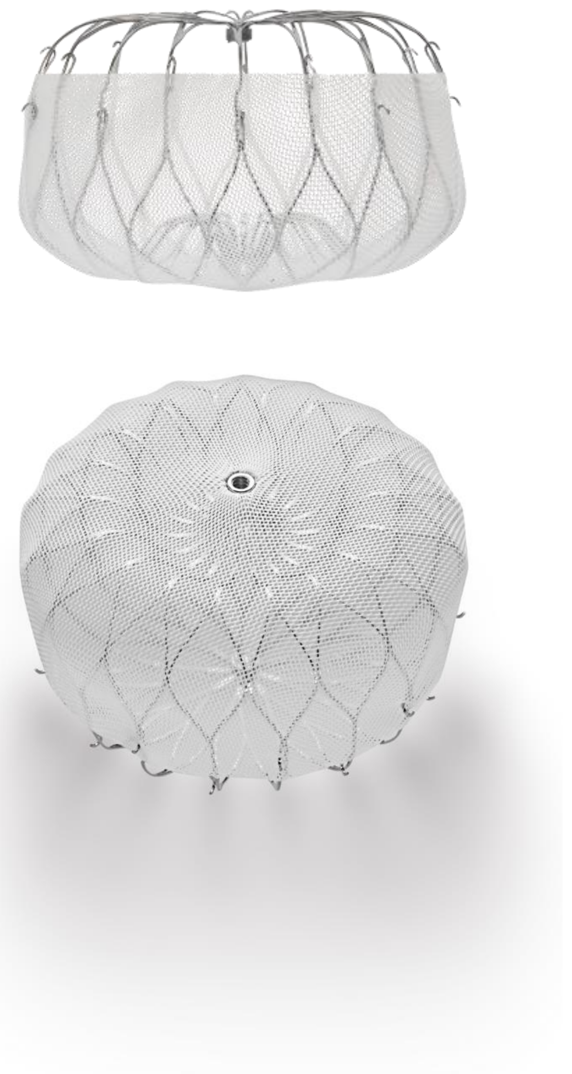


Initiated national campaign designed to reach majority of U.S. AFib patients

Boston Scientific
Advancing science for life™

WATCHMAN
Growing global leadership with WATCHMAN FLX

WATCHMAN FLX™



MORE PATIENTS

- Fits more patient anatomies – from simple to complex

FLEXIBILTY & CONTROL

- Fully enclosed and rounded frame for confident implant placement
- Fully recapturable & redeployable to achieve ideal positioning

OPTIMAL HEALING

- Conforms with left atrial appendage for better sealing and placement

European Roll-out
Early Milestones & Results

CE Mark – March 2019

Limited Release – through June 2019
- 20+ centers adopted
- 250+ successful implants
- Excellent physician feedback

Registry – target summer 2019
- FLXibility

Full Launch – target summer 2019

WATCHMAN

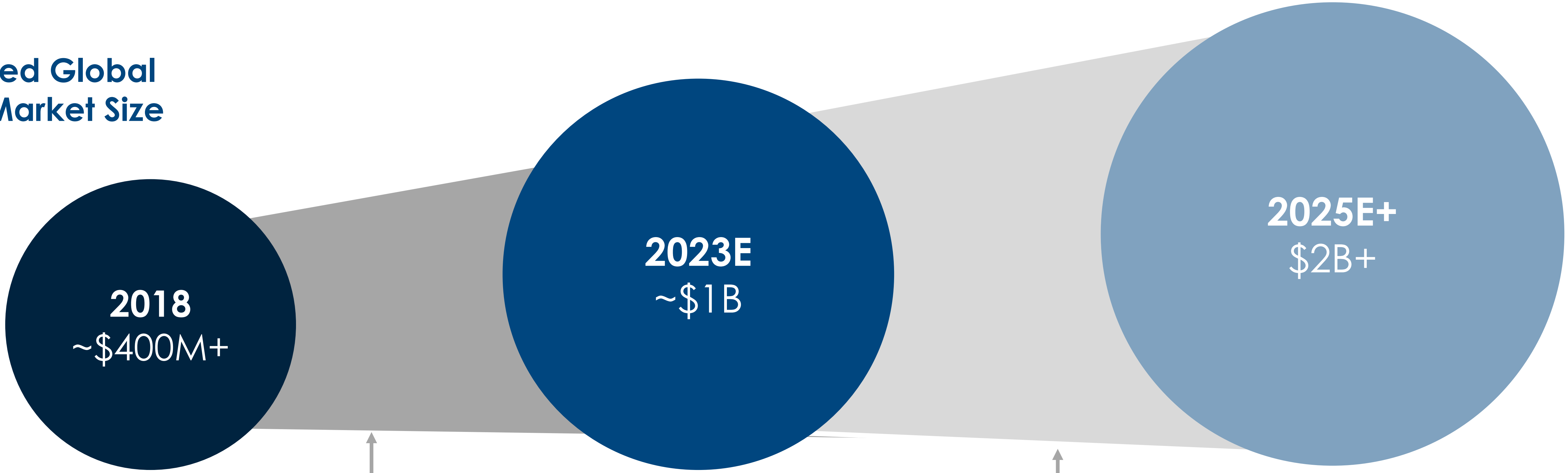
WATCHMAN FLX™: Physician perspective

Boston Scientific
Advancing science for life™

WATCHMAN

Robust clinical pipeline to enable future market expansion

Estimated Global LAAC Market Size



Key Drivers

Penetration into high-bleed risk population

- Protect AF (2012) *Approval study*
- Prevail (2015) *Approval study*
- ASAP-TOO (2023) *Contra-indicated patients*

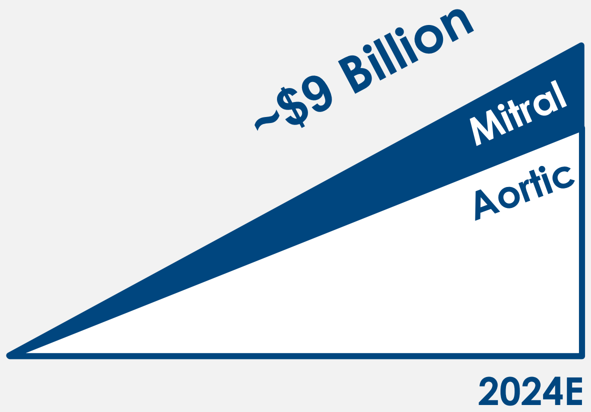
Penetration into low-to-moderate-bleed risk population

- OPTION (2024) *Post-ablation patients*
- H2H DOAC (under evaluation) *Broader bleed risk population*

Structural Heart Valves

Boston Scientific
Advancing science for life™

Structural Heart Valves
BSX is positioned to disrupt establishment



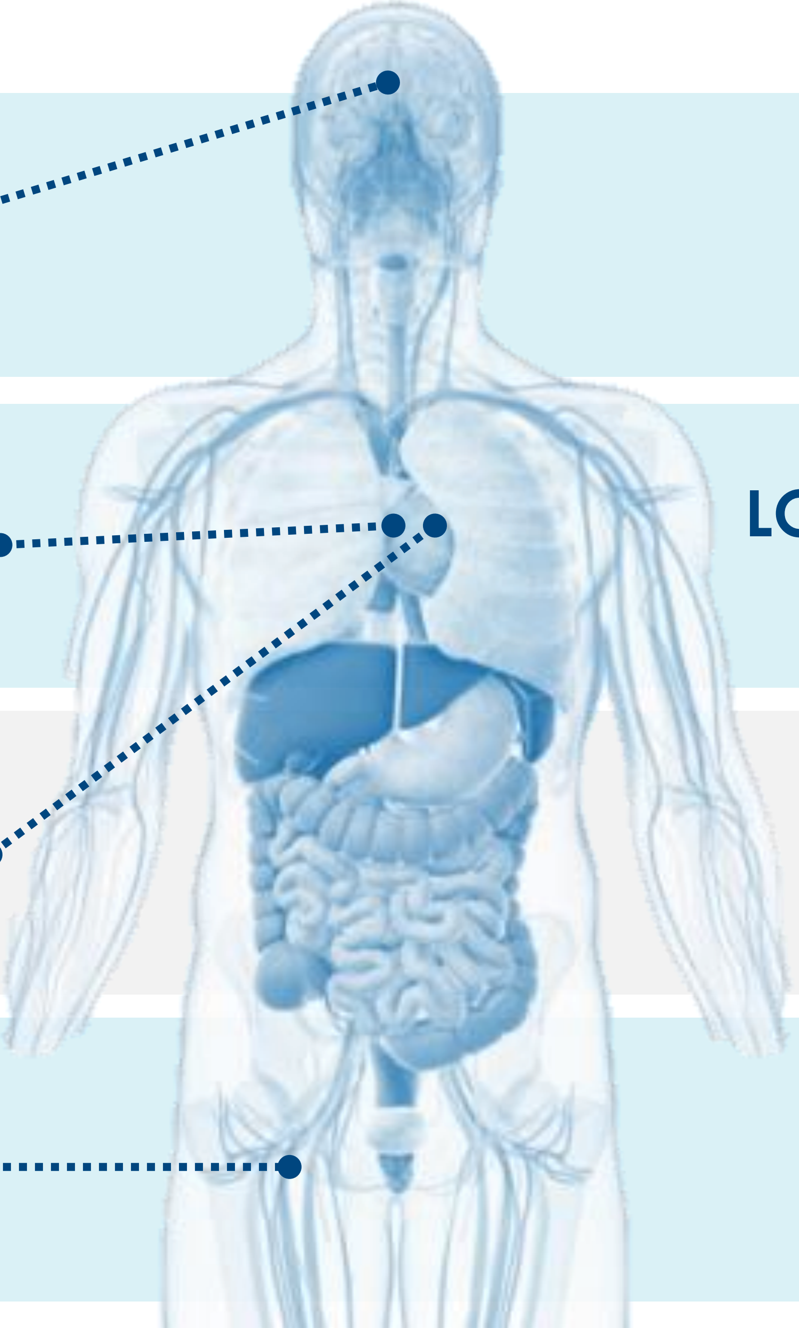
Heart valve markets large & growing

Heart valve physicians have long partnered with BSX

Our portfolio is clinically differentiated & patient focused

Boston Scientific
Advancing science for life™

Structural Heart Valves
Portfolio of innovation is patient-centered

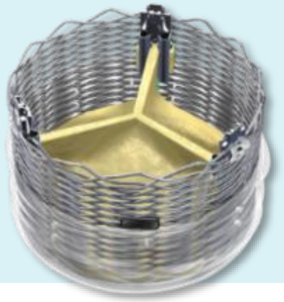


Prevent Stroke

SENTINEL™
Cerebral Protection

Match Aortic Valve to Need

LOTUS *Edge*™
TAVR



ACURATE *neo*™
TAVR

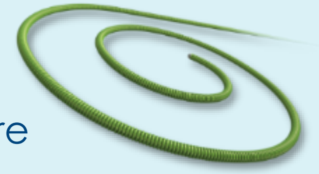
Cornerstone Repair of Mitral Annulus

MILLIPEDE
TMVr

Prevent Vascular Complications

iSLEEVE™
Expandable Sheath

SAFARI2™
Pre-shaped Guidewire



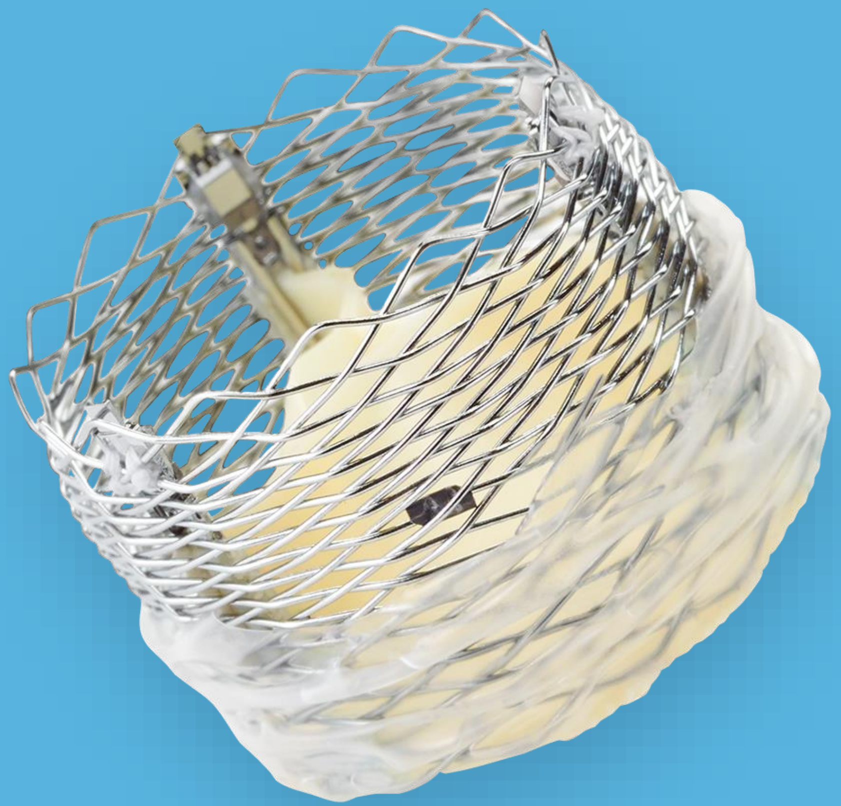
Boston Scientific
Advancing science for life™

Structural Heart Valves

Dual-valve portfolio uniquely positioned to address broad patient need

Supra-annular

Intra-annular



Majority of procedures

Heavily Calcified

Small Annulus/Tortuous Anatomy

Bicuspid Valves†

† under investigation

Boston Scientific
Advancing science for life™

Structural Heart Valves
LOTUS Edge: Complete control & predictability

Designed for complete control & predictability

- Fully retrievable and repositionable
- Depth Guard, reduced interaction with LVOT, flexible catheter
- Superior acute performance

Low PVL and outstanding outcomes

- Adaptive seal
- Superior in PVL and stroke
- Competitive pacemaker implant rates

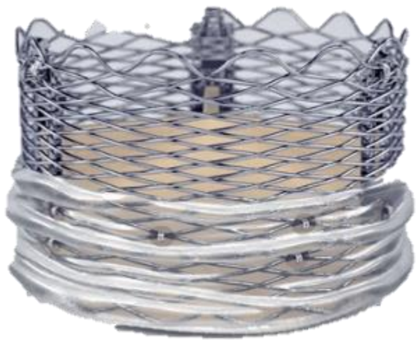
Global commercialization

- Controlled U.S. launch accelerating in H2:19, full launch in 2020
- Positive early global clinical experience
- Enrolling in Reprise IV intermediate risk trial, including bicuspid cohort

† Left ventricular outflow tract

Boston Scientific
Advancing science for life™

Structural Heart Valves
LOTUS Mantra: Addressing unmet needs in low-risk patients

LOTUS *Edge*™ (CE Mark and FDA Approved)	LOTUS *Mantra*™ 29mm	LOTUS *Mantra*™ System
		 
23 – 27mm	29mm	23 – 29mm
Intermediate risk study enrolling (Approval 2021E)	Initiate clinical trial mid-2020E	Initiate clinical trial 2021E

Boston Scientific
Advancing science for life™

Structural Heart Valves
ACURATE neo™ enables efficiency and stability

Optimizing TAVR

- Straightforward valve delivery and positioning to improve procedural efficiency
- Top-down deployment provides hemodynamic stability and precise placement

Strong clinical outcomes

- Unique self-expanding, supra-annular valve design
- Excellent hemodynamics
- Low pacemaker rates

Global expansion

- 3X market growth with stable ASP
- Early approval in France provides access to large market
- U.S. ACURATE IDE enrolling

Boston Scientific
Advancing science for life™

Structural Heart Valves
Advancing ACURATE growth and portfolio globally

ACURATE *neo*™	ACURATE *neo2*™	ACURATE Prime	NG ACURATE
			
	Improved PVL	Expand size matrix	
NG ACURATE	• CE Mark Q3:19E • U.S. IDE enrolling	• Intro in U.S. IDE Q4:19E • FDA approval 2021E	Initiate clinical trial 2021E

Boston Scientific
Advancing science for life™

Structural Heart Valves
Sentinel: Enabling PROTECTED TAVR

Sentinel Cerebral Embolic Protection

- **Used in 65%** of all procedures in adopted accounts
- Sentinel usage a potential **driver of valve selection**
- Currently used in **15%** of all U.S. TAVR, significant opportunity ahead
- Marketing opportunity for **direct to patient & physician referral**

Boston Scientific
Advancing science for life™

Structural Heart Valves

Sentinel helps address significant and unpredictable impact of stroke

Rate of stroke is underestimated

- Stroke risk unpredictable, independent of:
  - **Physician experience**
  - **Volume**
  - **TAVR device**
- **4%** all-stroke rates across contemporary studies[1]
- **>9%** stroke rate in studies with mandated neurological assessment[2-5]

Cost of stroke is significant

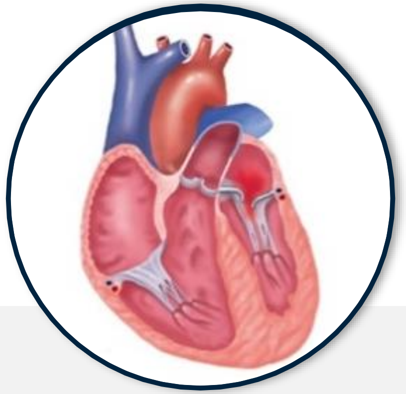
- Hospital length of stay **6 days** longer[6]
- Hospitalization costs **33%** higher[6]
- 30-day readmissions **31%** higher[6]

Sentinel proven clinically compelling

- **Sentinel reduced strokes**
  3-4% absolute reduction[7-9]
  60-80% relative reduction[7-9]
- Captured and removed **embolic debris in 99%** of patients in SENTINEL IDE trial[10]
- **Debris capture consistent** across all risk categories, **including low-risk**

Boston Scientific
Advancing science for life™

Structural Heart Valves
Mitral Repair: Annuloplasty repair foundation for toolkit of innovation



Mitral Valve Repair

- Transcatheter repair + replacement therapies expected to be **$3B global market by 2025**
- Expect **repair therapies** to be majority of market

millipede

Millipede Acquisition

- **Complete, semi-rigid annuloplasty ring**
- **Foundational** commitment to building TMV toolkit → future replace & chordal repair
- Focus on **integration & refining** product design & building clinical strategy

Transcatheter Annuloplasty

- Physiologically sound mechanism of action **replicates cornerstone of surgical repair**
- **Customizable, repositionable and retrievable**
- Leaves **options open** for future interventions

U.S. Early Feasibility Study 2020E

Boston Scientific
Advancing science for life™

Structural Heart Valves
Millipede Transcatheter Mitral Repair System

MILLIPEDE
TRANSCATHETER ANNULOPLASTY RING SYSTEM

Boston Scientific
Advancing science for life™

Boston Scientific
Advancing science for life™

Structural Heart Valves
Bringing innovation to life

Boston Scientific

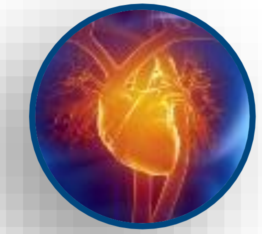
- Supporting Cardiovascular Service Lines deeply and comprehensively across the full portfolio
- Bringing value to hospital systems broadly
- Leveraging the strength of the Interventional Cardiology commercial selling organization

Boston Scientific
Advancing science for life™

Compelling future growth opportunities

- Dual valve portfolio is well positioned in **large and growing** TAVR market
- WATCHMAN clinical pipeline is robust and focused on significant **market expansion**

Additional meaningful expansion opportunities in adjacent markets

		Market Opportunity	Investment Strategy
Mitral / Tricuspid		U.S. Mitral/Tricuspid Prevalence: **5M** 2025E Market Size: **~$3B**	Internal + Venture
Interventional Heart Failure		Global Heart Failure Prevalence: **25M** Heart Failure Cost: **$60+ Billion**	Venture
Circulatory Support		Global 2018 Implants: **~25,000** heart pumps 2020E Market Size: **$1B+**	Venture

Citations

Slide 26 (Structural Heart Valves: Sentinel helps address significant and unpredictable impact of stroke)

1. Feldman, et al., EuroPCR 2017; Manoharan, et al., J Am Coll Cardiol Intv 2015; 8:1359-67; Moellman, et al., PCR London Valves 2015;Grube, et al., EuroPCR 2017;Kodali, et al., Eur Heart J 2016;Vahanian, et al., EuroPCR 2015; Webb, et. al. J Am Coll Cardiol Intv 2015; 8:1797-806;DeMarco, et al, TCT 2015;Meredith, et al., PCR London Valves 2015;Falk, et al. Eur Heart J 2017;Kodali, TCT 2016;Reardon, M NEJM 2017;Reichenspurner H, et al., JACC 2017;Popma et al, JACC:CVInt 2017;10(3):268-75; Maisano F presented at TVT 2018.
2. Mokin, Expert Review Of Neurotherapeutics, 2016
3. Leon B et al. J Am Coll Cardiol, 2011;57:259-69
4. Kappetein A et al., European Heart J., 2012;33:2403-18
5. Messé S, et al., Circulation.2014;129:2253-61
6. Alqahtani F, et al. Clinical and Economic Burden of Acute Ischemic Stroke Following Transcatheter Aortic Valve Replacement SHJ online 16 Nov 2018
7. Seeger J et al. 2017. JACC Cardiovasc Interv. 10(22)2297-2303
8. van Mieghem N. presented at TVT 2018
9. Chakarvarty T. presented at TVT 2018
10. Kapadia S et al. JACC 2017;69:367–77

Cardiovascular
Q&A

Boston Scientific

Advancing science for life™

Emerging Markets & China Spotlight

June Chang

Vice President and Managing Director, Greater China

Boston Scientific
Advancing science for life™

Emerging Markets at-a-glance

Significant growth opportunity

$1B+

2018 Revenue

- 11% of BSX sales

>20%

2018 Revenue Growth*

- Accretive to total company, driven by China, Brazil and Russia

~15%

Est. CAGR through 2022E

- Continued expansion of product portfolio, commercial footprint and patient access

Boston Scientific
Advancing science for life™

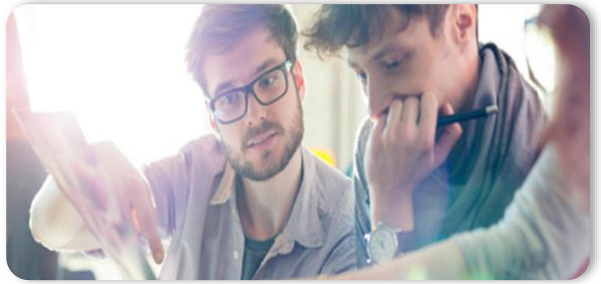
Emerging Markets: Multiple growth drivers

Expanding portfolio and key capabilities

Increasing portfolio diversification driven by Endo, UroPH, PI and Complex PCI



Expanding commercial capabilities with flexible, innovative go-to-market models



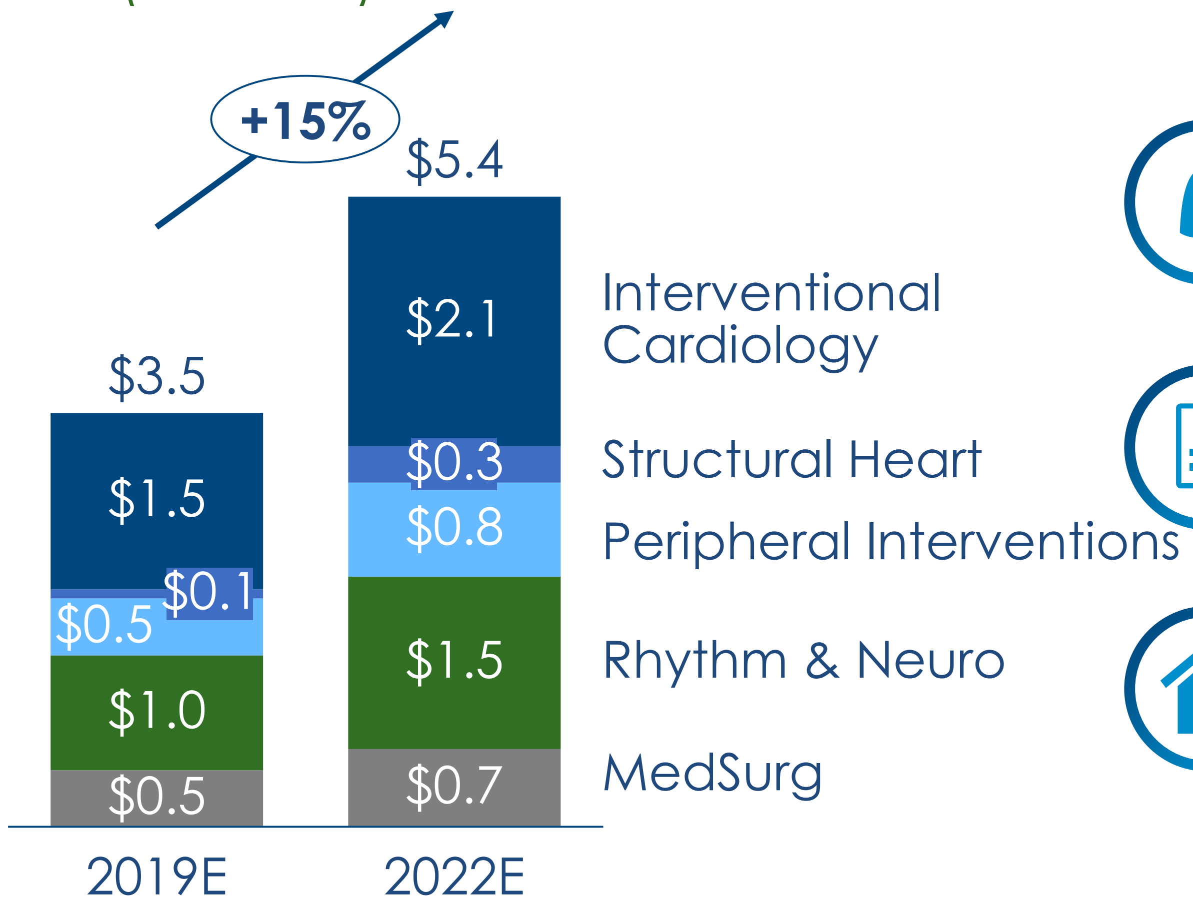

Building physician training capabilities and expanding patient access


Expanding R&D, manufacturing and supply chain presence

China MedTech market overview

Strong market growth set to continue

Addressable market size in China
USD (in billions)



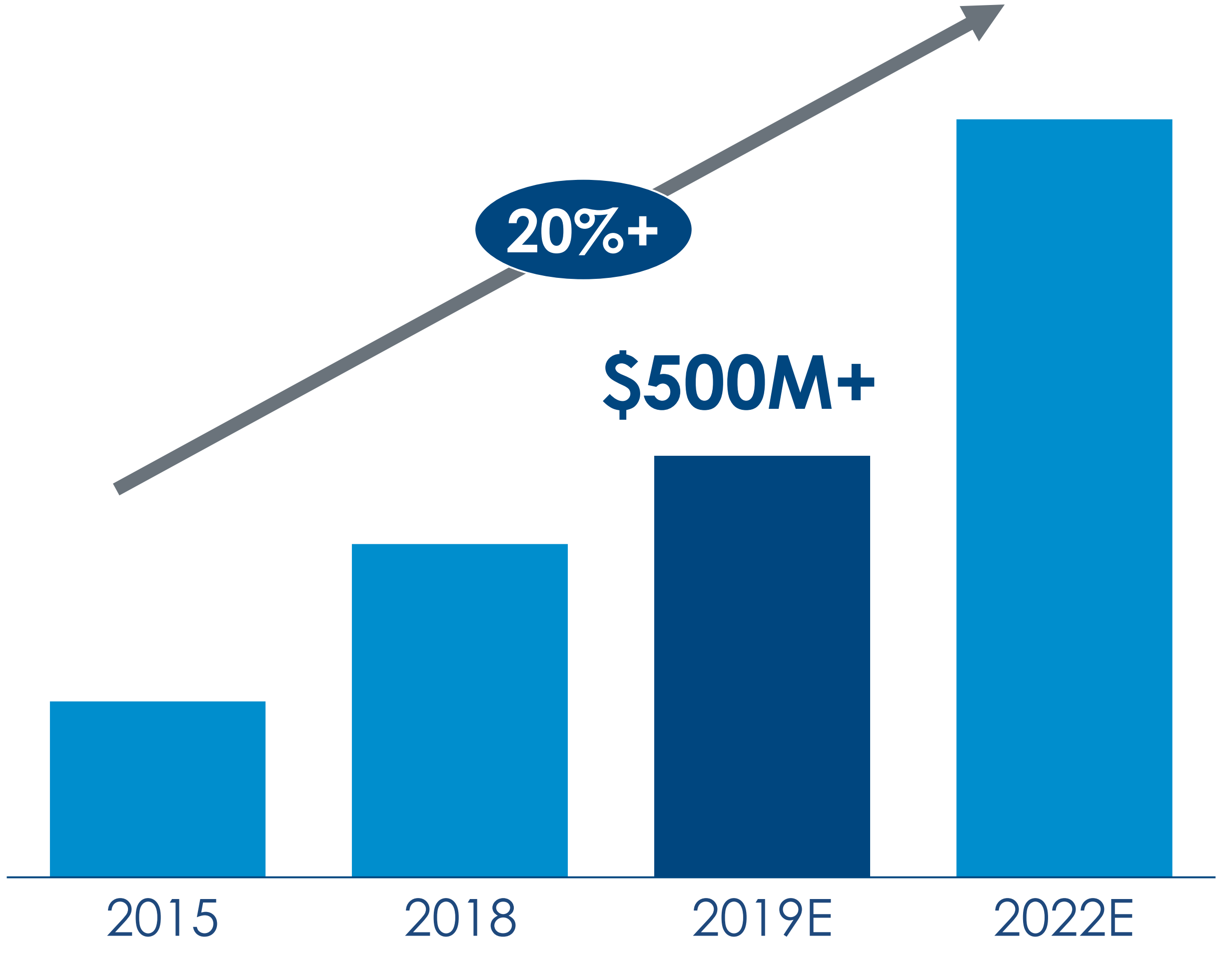
- Aging demographics
- Unmet patient needs
- Under-served lower tiers

Dynamic, complex market

- US-Sino Trade War
- Tenders and pricing pressure
- Complex market access
- Local competition ("First in Registration")

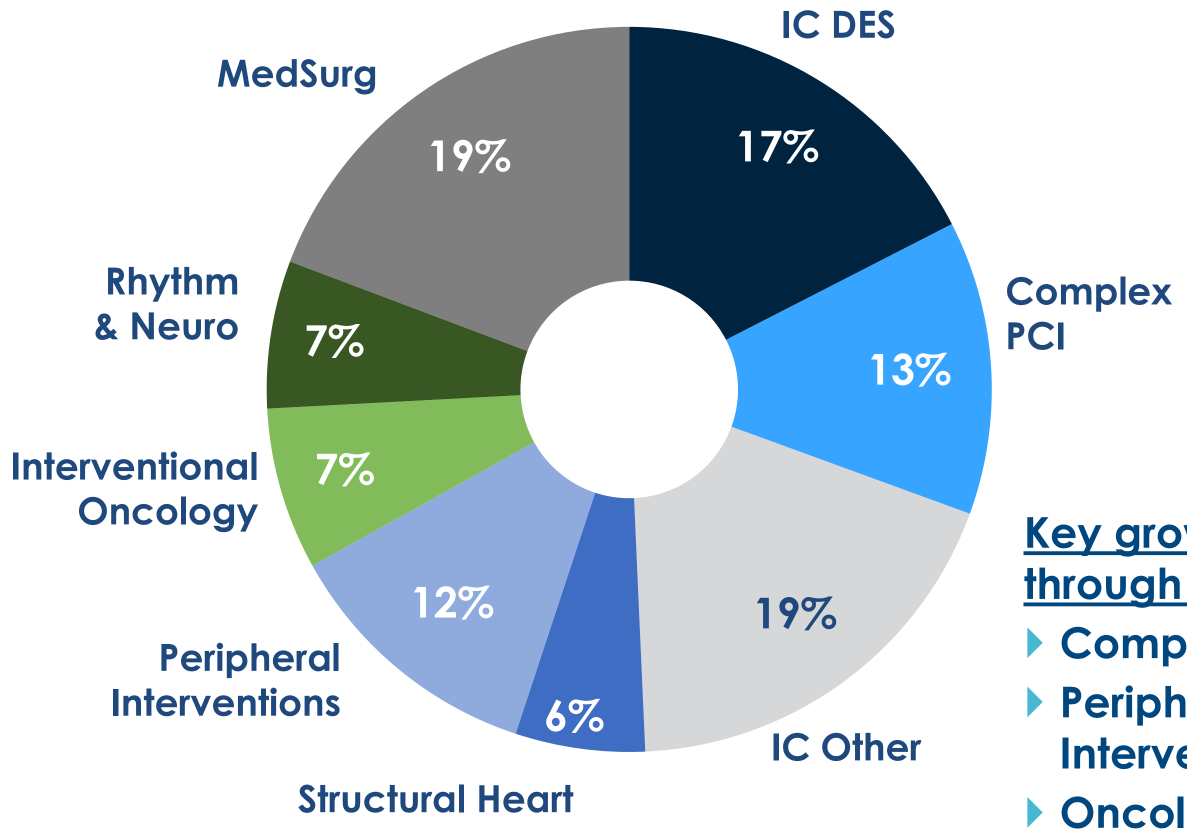
BSX China outperforming the market

Sustained growth rate* contributes ~100 bps to BSX 2019E and beyond



Well-diversified portfolio

Sales contribution by business 2019E



Key growth drivers through 2022E

- Complex PCI
- Peripheral Interventions
- Oncology
- Watchman

Boston Scientific
Advancing science for life™

Driving innovation and market access in China

Portfolio strength

Channel expansion

Local partnership

Talent powerhouse

Portfolio strength leveraged by focus on physician education and clinical selling

Strong head start and innovative clinical selling

Watchman

- **First** in market
- **8,000+** cases since launched
- Trained **400+** physicians: **100+** independent physicians

Global 72-hour Live Case Show:
19 centers,
130+ physicians,
79 cases

Physician education and technology adoption

BSC China one of the **first MNCs to establish IAS** in China

2,500+ physicians trained at Shanghai and Beijing IAS each year

† Institute for Advancing Science

Channel expansion via multiple networks

Activate and empower channel network

Identify & attract right partners	Dealer recruiting	
Empower, train and certify	One Belt One Road	
Segment, assess and grow	Dealer segmentation	迪乐评分
Innovate channel model	Unique platform for lower tiers	蓝威

Significantly expand footprint and hospital coverage

Numbers of hospitals covered

>200
100-200
50-100
<50

2013	2018	2022E
1x	3x	6x

Local partnerships driving innovation

T3
Technology, Think-tank, Transformation
- An open platform to accelerate innovation

PPP
Public-Private Partnerships
- Partner with governments to improve access to healthcare

CCI
Cardiac Center of Innovation
- Accelerate translational research
- Strengthen KOL partnerships

Private hospitals
- Go direct with private hospitals/ clinics

Boston Scientific
Advancing science for life™

Talent powerhouse: Recruitment and retention

Workforce cultivation

Young and energetic

33
Average age of our workforce

Diverse and creative

49%
of our managers are **WOMEN**

Talent development

New hire boot camp

HI-Potential Accelerator

Cross platform rotations

Innovation culture

Speed, excellence, grit, collaboration

top EMPLOYERS INSTITUTE

Boston Scientific

Advancing science for life™

Financial Outlook

Dan Brennan

Executive Vice President and
Chief Financial Officer

Boston Scientific
Advancing science for life™

What we said: June 2017 goals

	June 2017 Investor Day Guidance 2017	2017 Actual	June 2017 Investor Day Guidance 2018	2018 Actual
Organic revenue*	+5% to 6%	+6.6%	+5% to 7%	+7.2%
Operational revenue*	+6% to 7%	+7.8%	+100 bps	+8.0%
Adjusted operating margin*	25% to 26%	25.0%	~50+ bps	25.5%
Adjusted EPS*	+10% to 13%	$1.26 +13%	Double digit growth	$1.47, +17%[2]
Adjusted FCF*	$1.75B	$1.73B	+10%	$2.1B +20%

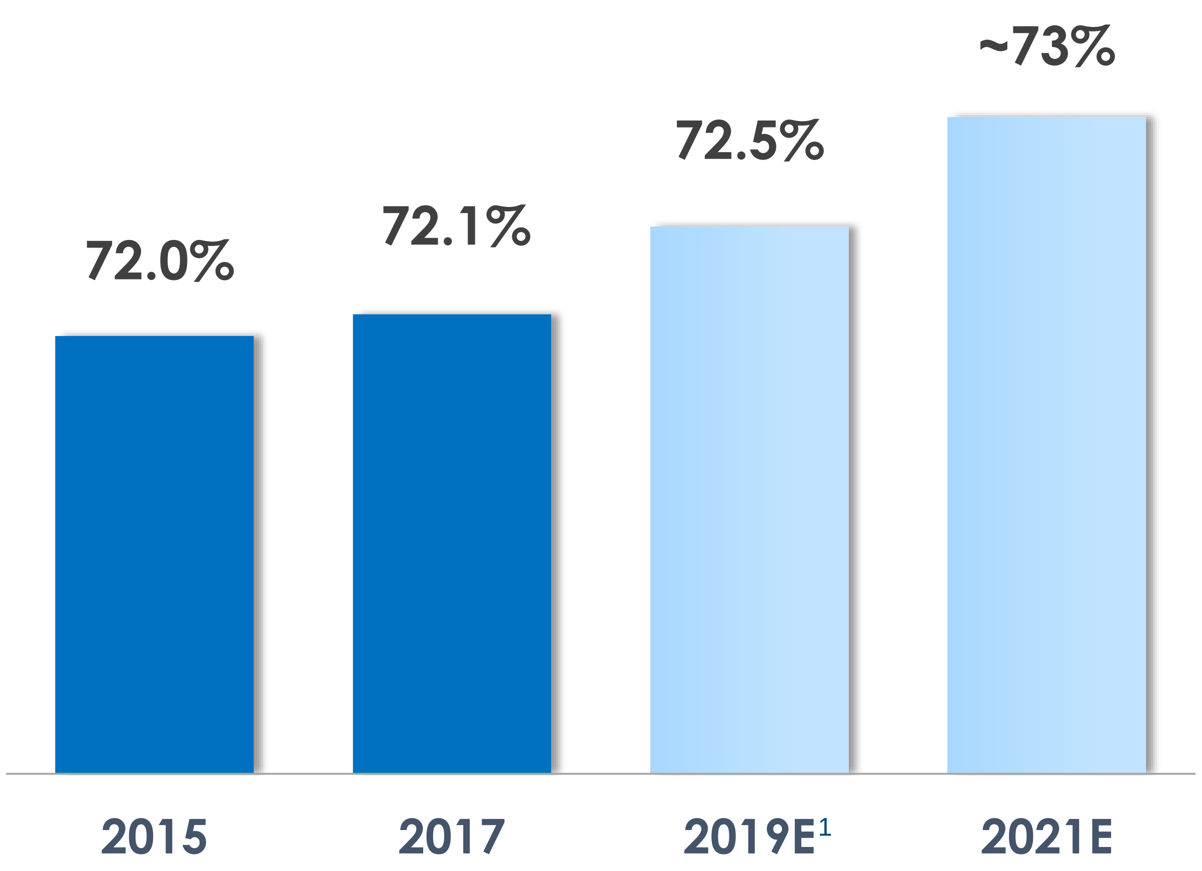
Boston Scientific
Advancing science for life™

Strong financial performance & outlook

	2019E Guidance	2017-2019E[1] CAGR	2020E-2022E Goals
Organic Revenue*	+7-8%	+7%	+6-9% CAGR
Operational Revenue*	+110 bps Contribution from acquisitions	+8%	TBD
Adj. Operating Margin*	26%-26.5%	~125 bps Total improvement	+50-100 bps Improvement annually
Est. FX Impact to EPS	Neutral	Headwind	Neutral
Adj. EPS* Growth	10%-13% ex. 2018 IRS settlement[3]	+11%	Double-digit growth
Adj. Free Cash Flow*/Growth	$2.2B	+13%	+10% CAGR

Gross margin: Continuous improvement

Adjusted GM*



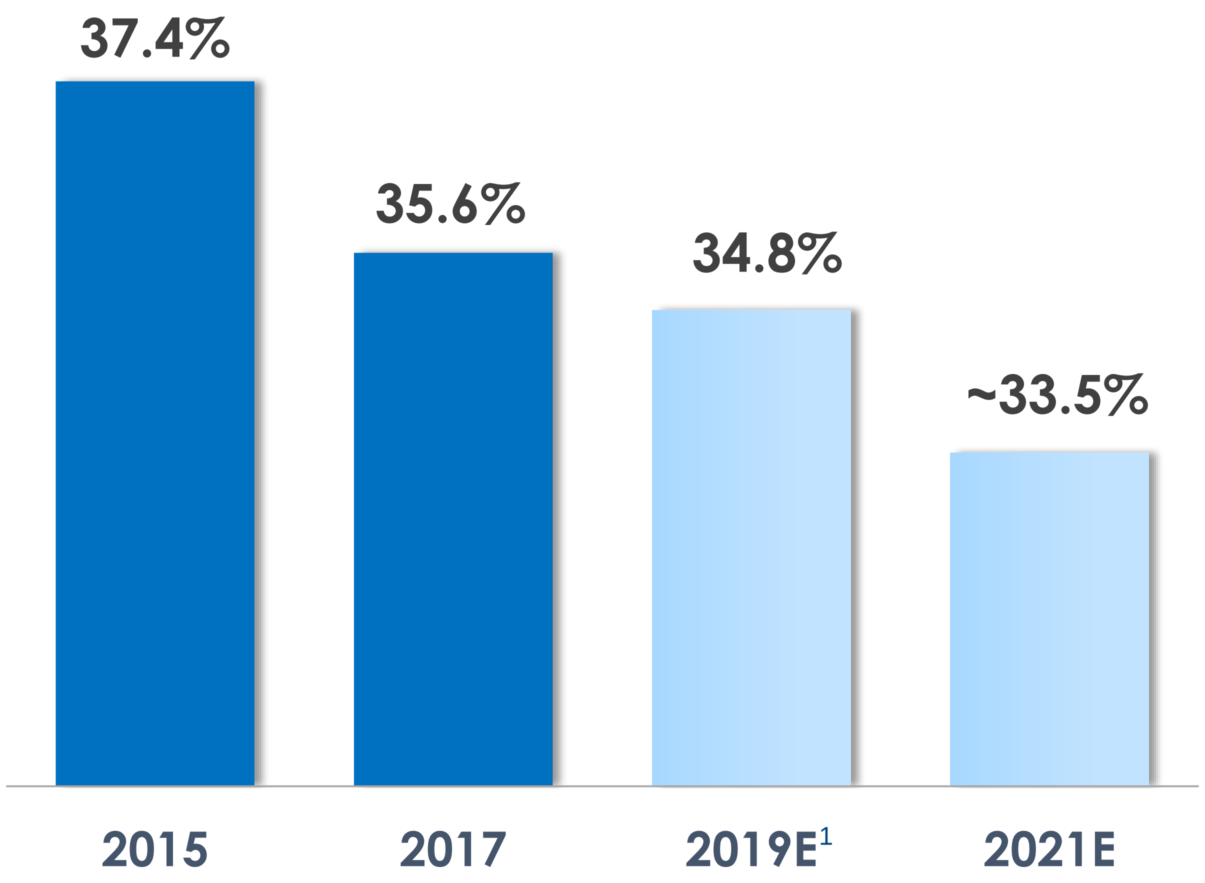
Key contributors

- Reduce product cost
  - Drive 5-10% annual standard cost reductions
- Optimize plant network
  - Leverage low cost manufacturing capacity
  - Technology centers of excellence
- Improve portfolio mix
  - Innovative products with accretive margins
- Integration – "playbook approach"
  - Incorporate into manufacturing & distribution network
  - Leverage best practices from prior deals
  - Established methodology

Boston Scientific
Advancing science for life™

SG&A: Driving efficiency

Adjusted SG&A*

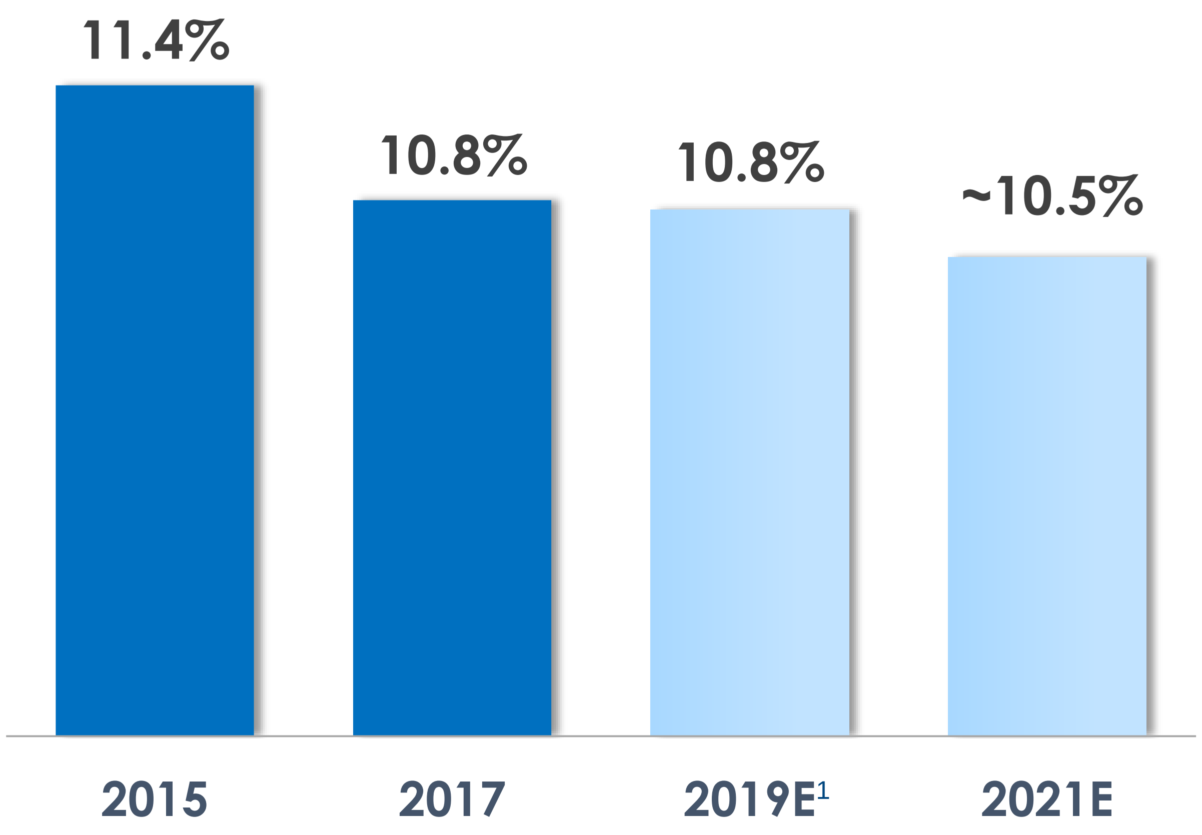


Key contributors

- Optimization of global facilities footprint
- Efficiencies in distribution and customer service
- Leveraging commercial sales and marketing
- Business process streamlining
  - Robotic Process Automation (RPA)
  - Expand Global Business Services
  - "Back office" centers of excellence
- LEAN culture

R&D: Enhancing global productivity

Adjusted R&D*



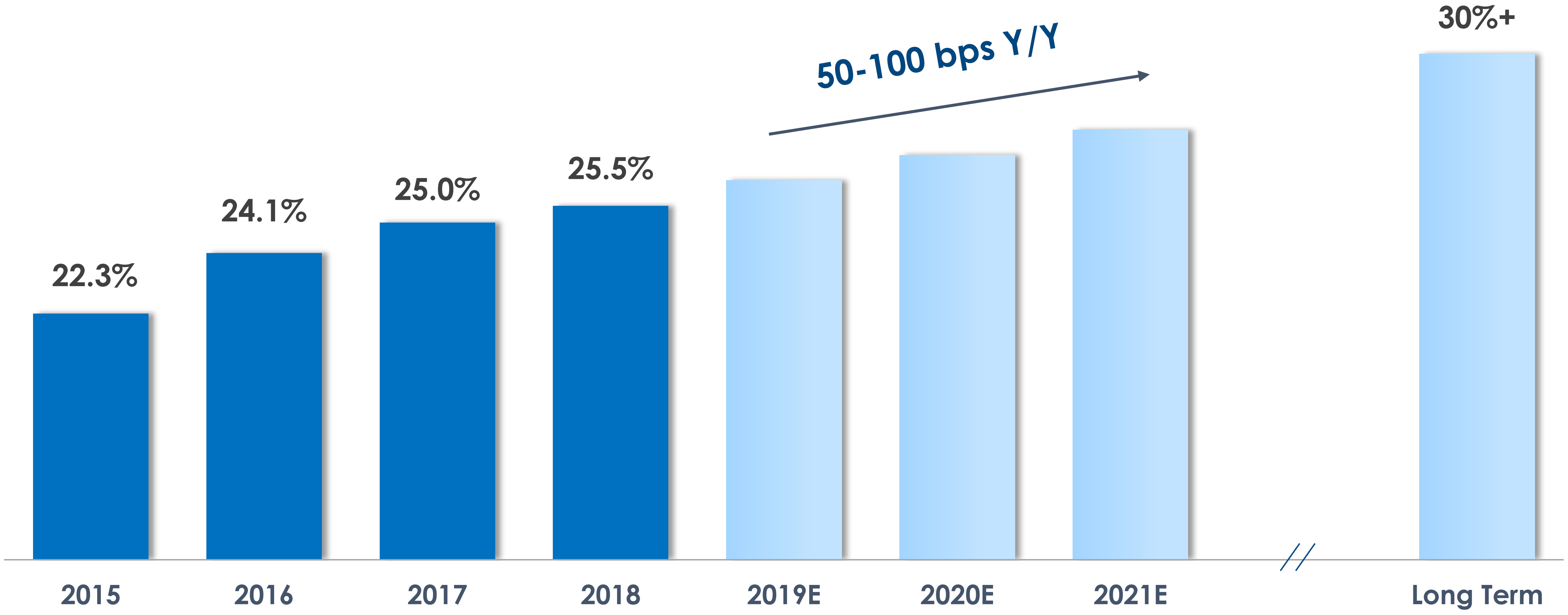
Key Contributors

- Cross-divisional portfolio investment based on growth opportunities
- Leverage and expand R&D centers of excellence capabilities across sites (e.g., imaging, battery chemistry)
- Further globalization of resources: India, China, Costa Rica
- Clinical efficiencies via trial and ISR (investigator sponsored research) governance
- Design Center consolidation

Boston Scientific
Advancing science for life™

Operating margin: Continued expansion

Expanding adj. OM* through GM excellence, SG&A efficiency and R&D productivity



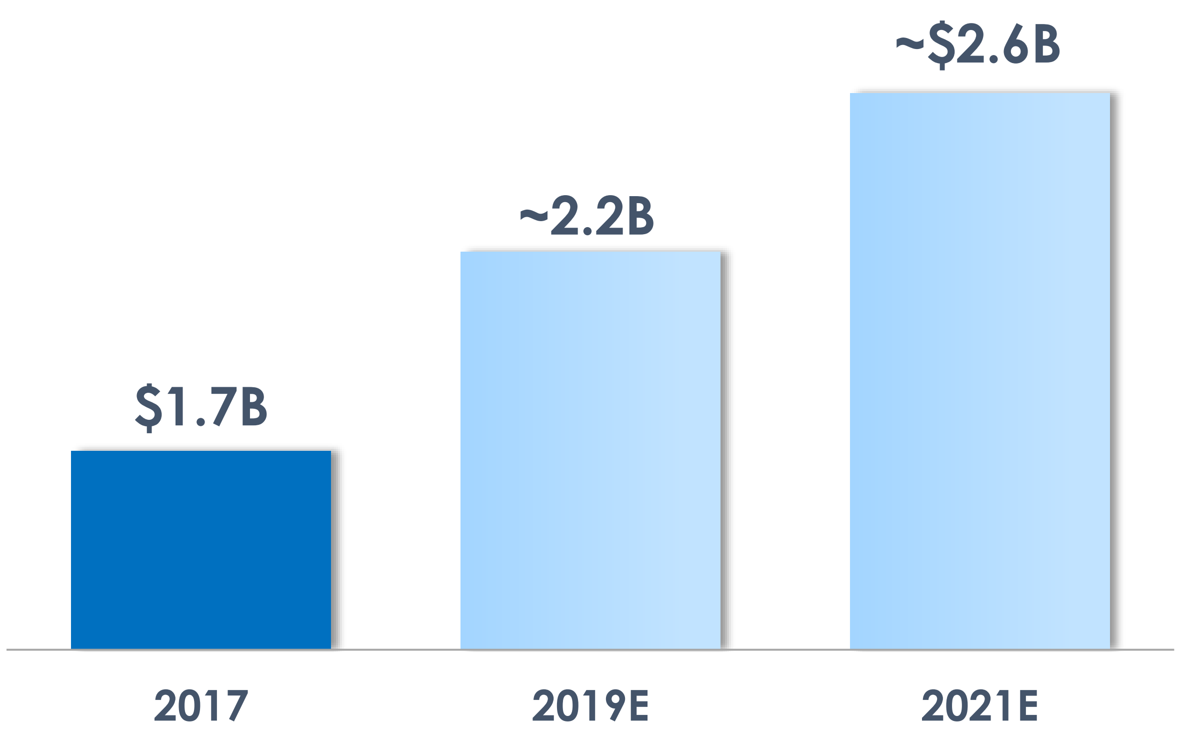
Strong cash flow generation outlook

Strong cash conversion and targets

- 5-year average conversion of adjusted free cash flow* to adjusted net income* of **104%**
- Successful working capital initiatives offset growth in business operations
  – AR collection & factoring
  – Payables management
  – Inventory initiatives

Continue to expect **100%+** cash conversion over time

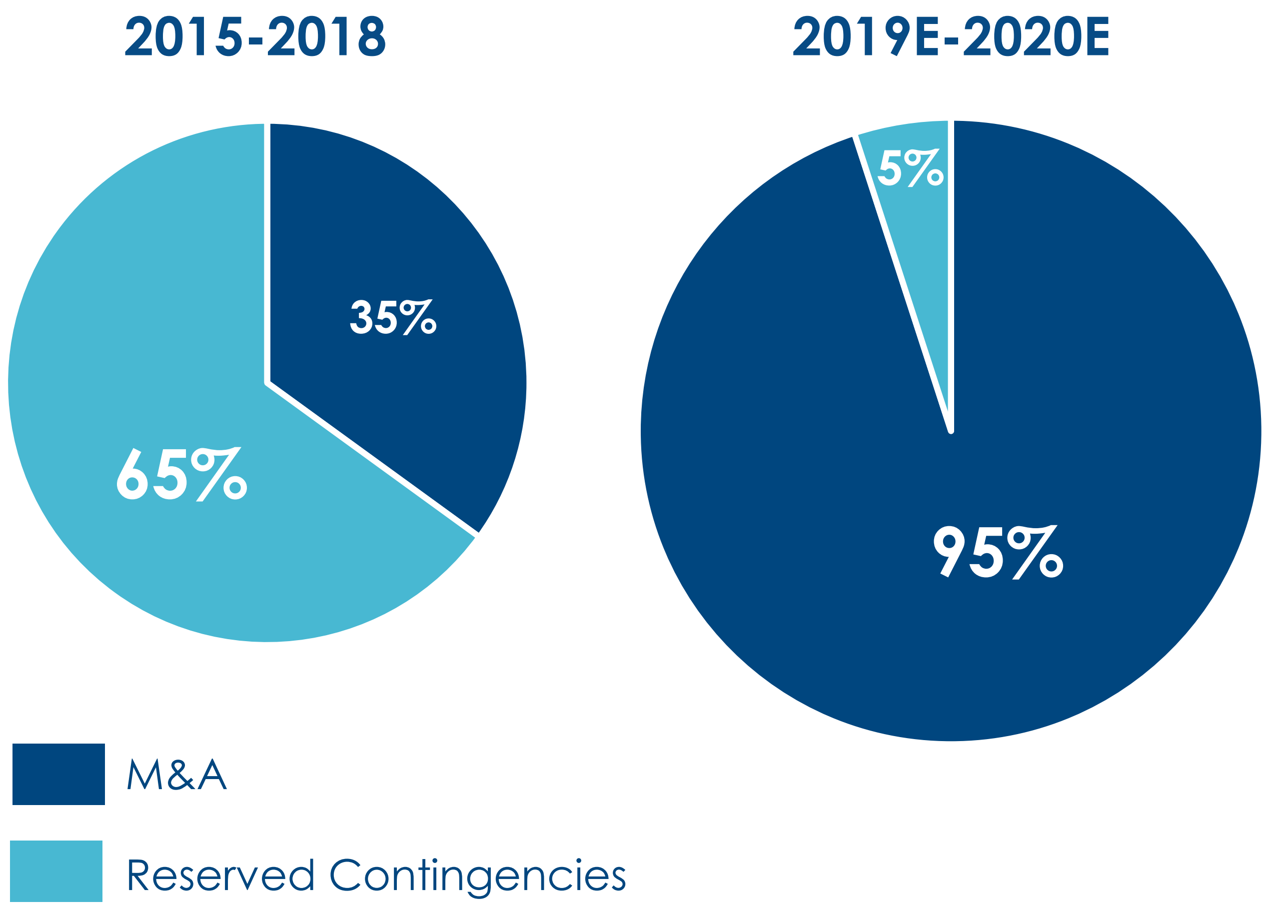
Compelling adj. free cash flow*



95% of adjusted free cash flow* in support of strategic objectives

Conservative capital structure

Resolved contingencies while funding M&A



Continued commitment to financial strategy

- Building on strong fundamentals
- Commitment to investment grade ratings
- Financial discipline around acquisitions and investments

Near-term capital allocation priorities

- Close $4B BTG acquisition mid-2019
- Repay $1B debt over 18 months post-BTG close *(2.5x leverage end of 2020)*
- Funding remains available for additional tuck-ins 2019-2020
- Flexibility to return cash to shareholders post debt paydown

Boston Scientific
Advancing science for life™

Disciplined & balanced approach to M&A

2018	2019	2020	2021	2022	2023
NxTHERA	VENITI ENDOVENOUS THERAPIES	Cryterion MEDICAL	+2-3 tuck-ins per year		millipede
claret medical	vertiflex	APAMA MEDICAL			
Augmenix	BTG†	nVision			

Timing based on anticipated revenue contribution

Active Venture Capital Portfolio

~40 Investments in mixed stages of opportunity

$500M+ Invested across multiple businesses

5 of 11 Most recent closed deals from VC

Structural Heart ▫ Heart Failure ▫ Overactive Bladder ▫ Prostate Cancer ▫ Micro Stimulation

† BTG acquisition signed, pending close

Boston Scientific
Advancing science for life™

Top tier execution goals

Durable revenue growth	Consistent adjusted operating margin* expansion	Double digit adjusted earnings* growth
• 7% organic*, 8% operational revenue* CAGR 2017-2019E[1] • 6-9% organic* revenue goal 2020E-2022E	• Adj. OM* 25.5% in 2018, +320 bps since 2015 • Goal to improve +50-100 bps annually 2019E-2022E • Long term opportunity to drive to 30%+ adj. OM*	• 11% CAGR 2017-2019E[1] • Consistent target: double-digit adjusted EPS* growth

Well positioned 2019+ with strong cash flow and balance sheet

- Significantly reducing contingent risks 2015-2019
- Disciplined capital allocation strategy to support meaningful innovation and growth

References

[1]Based on midpoint of 2019 guidance issued April 24, 2019

[2]Full year 2018 adjusted earnings per share of $1.47 and 17% growth includes a $0.07 net tax benefit. This net benefit includes the second quarter $0.06 benefit from settling the IRS Stipulation of Settled Issues for the 2001 through 2010 tax years offset by a fourth quarter $0.05 charge for our previously announced tax reinvestment strategy. In addition, the net benefit includes a $0.06 benefit in the fourth quarter for the settlement with the IRS of our 2011 through 2013 tax years.

[3]2019E adjusted EPS growth excluding the 2018 net tax benefit $0.07 in the base, as described above in Reference No. 2

Q&A

Thank you

Boston Scientific

Advancing science for life™

Appendix A

Boston Scientific
Advancing science for life™

Business Development Activity

	Target	Business	Description	Closing Date	Target Launch	Upfront ($M)	Milestone Max ($M)	Potential Total ($M)	Comments	Organic Date
Acquisitions 2018/2019										
1	EMcision	Endoscopy	RF ablation for GI cancer	Mar-18	2018	10	—	10	"Drop in the bag" for biliary franchise; minor revenue contribution	Upon Launch
2	Securus	Rhythm Management	Esophageal temp monitoring	Mar-18	2019	40†	10	50	"Drop in the bag" for EP franchise; minor revenue contribution	Upon Launch
3	NxThera	Urology / Pelvic Health	Minimally invasive therapy for BPH	Apr-18	2018	240†	85	325	Category leadership for urologist in-office prostate health	May-19
4	nVision	Urology / Pelvic Health	Potential platform for earlier diagnosis of ovarian cancer	Apr-18	2020	150	125	275	Confirmatory study underway with results targeted H2:19E; minor revenue contribution	Upon Launch
5	Cryterion Medical	Rhythm Management	Single shot therapy - pulmonary vein isolation	Jul-18	2020	202†	—	202	Target CE Mark YE19; minor revenue contribution	Upon Launch
6	Claret Medical	IC - Structural Heart	Embolic protection (TAVR, etc.)	Aug-18	2018	220	50	270	US NTAP reimbursement in effect Oct 1, 2018	Aug-19
7	Veniti	Peripheral Interventions	Peripheral venous stent	Aug-18	2019	108†	52	160	"Drop in the bag" for PI Venous franchise; filed PMA mid-2018	Upon Launch
8	Augmenix	Urology / Pelvic Health	Organ protection in prostate cancer radiation therapy	Oct-18	2018	500	100	600	Category leadership for urologist in-office prostate health; ~$50M sales FY2018E	Oct-19
9	Millipede	IC - Structural Heart	TMVR - Full annuloplasty ring for mitral repair	Jan-19	TBD	325†	125	450	Initial $90M investment made 2018	Upon Launch
10	Vertiflex	Neuromodulation	Spacer for Lumbar Spinal Stenosis	Jun-19	2019	465	*undisclosed*	465+	Overlapping call point with SCS/RF treatment for pain	Jun-20
Signed, Not Yet Closed										
1	BTG	Peripheral Interventions	IO, venous and arterial portfolio additions	Mid-2019	2019	4,317††	—	4,317††	Includes specialty pharmaceuticals and licensing segments	Mid-2020

† Previously held equity investment; purchase price represents cash paid for remaining stake not already owned
†† Represents purchase price of approximately £3.311 billion using an exchange rate of U.S. $1.30:£1.00 as of March 29, 2019

Acronym Reference Guide

Afib	Atrial Fibrillation	IC	Interventional Cardiology
BPH	Benign Prostatic Hyperplasia	ICM	Insertable Cardiac Monitor
BTK	Below-the-Knee	IO	Interventional Oncology
CLI	Critical Limb Ischemia	LAAC	Left Atrial Appendage Closure
CRM	Cardiac Rhythm Management	LVOT	Left ventricular outflow tract
DBS	Deep Brain Stimulation	MIT	Minimally Invasive Techniques
DCB	Drug Coated Balloon	NM	Neuromodulation
DES	Drug-eluting Stent	PCI	Percutaneous Coronary Intervention
DVT	Deep Vein Thrombosis	PI	Peripheral Interventions
Endo	Endoscopy	PVL	Paravalvular Leak
EP	Electrophysiology	RF	Radiofrequency
ERCP	Endoscopic Retrograde Cholangiopancreatography	SCS	Spinal Cord Stimulation
EUS	Endoscopic Ultrasound	TAVR	Transcatheter Aortic Valve Replacement
GI	Gastrointestinal	TMVr	Transcatheter Mitral Valve Repair
HCC	Hepatocellular Carcinoma	UroPH	Urology & Pelvic Health

Boston Scientific
Advancing science for life™

Supplemental Non-GAAP Disclosures

Revenue Growth	2020E-2022E (CAGR)[1]	2017-2019E (CAGR)	2019E	2019[2]	2018	2017	2016	2015	2014	2013	2012	2011
Revenue growth, as reported		8%	7-8%	7.5%	8.6%	7.9%	12%	1%	3%	-1%	-5%	-2%
Less: Impact of foreign currency fluctuations and divestitures		0%	-1.1%	-1.1%	0.6%	0.1%	0%	-7%	-3%	-2%	-2%	3%
Operational Revenue Growth	7-10%	8%	8-9%	8.5%	8.0%	7.8%	12%	8%	6%	1%	-3%	-5%
Less: Impact of certain acquisitions	1.0%	1%	1.1%	1.1%	0.8%	1.2%	2%	3%	2%	-1%	0%	-3%
Organic Revenue Growth	6-9%	7%	7-8%	7.5%	7.2%	6.6%	10%	5%	4%	2%	-3%	-2%

Organic revenue growth (2011-2013)										-1%		
Organic revenue growth (2014-2016)							+6%					
Organic revenue growth (2017-2019E[2])				+7%								

[1] Components of the reconciliation as reported are not currently available
[2] Based on midpoint of 2019 guidance issued April 24, 2019

Adjusted Operating Margin	2019E	2019E[1]	2018	2017	2016	2015	2014	2013	2012	2011
Operating Margin, as reported			15.3%	14.2%	5.3%	-4.4%	-4.1%	1.7%	-53.4%	11.9%
Less: Non-GAAP adjustments			-10.2%	-10.8%	-18.8%	-26.7%	-24.3%	-17.2%	-72.2%	-7.3%
Adjusted Operating Margin	26% - 26.5%	26.25%	25.5%	25.0%	24.1%	22.3%	20.2%	18.9%	18.8%	19.2%

Growth in basis points (bps) year over year (2015-2018)			320
Growth in basis points (bps) year over year (2017-2019E[1] CAGR)		approx. 125	
Growth in basis points (bps) year over year (2019E-2022E)	50-100		
Growth in basis points (bps) year over year (2020E-2022E)	50-100		

[1] Based on midpoint of 2019 guidance issued April 24, 2019

Boston Scientific
Advancing science for life™

Supplemental Non-GAAP Disclosures

Earnings Per Diluted Share	2019E	2018	2017	2016	2015	2014	2013	2012	2011	2010
GAAP net income (loss) per share	**\$1.09 - \$1.13**	**\$ 1.19**	**\$ 0.08**	**\$ 0.25**	**\$ (0.18)**	**\$ (0.09)**	**\$ (0.09)**	**\$ (2.89)**	**\$ 0.29**	**\$ (0.70)**
Non-GAAP adjustments	0.45	0.28	1.18	0.86	1.11 (a)	0.93 (b)	0.82 (c)	3.55 (d)	0.38	1.39 (e)
Adjusted net income (loss) per share	**\$1.54 - \$1.58**	**\$ 1.47**	**\$ 1.26**	**\$ 1.11**	**\$ 0.93**	**\$ 0.84**	**\$ 0.73**	**\$ 0.66**	**\$ 0.67**	**\$ 0.69**

	2018
Adjusted net income (loss) per share	**\$ 1.47**
Less: Impact of 2018 net tax benefit [1]	0.07
Adjusted net income (loss) per share, excluding net tax benefit	**\$ 1.40**

	2019E	2018	2017	2016	2015	2014	2013	2012	2011
Adjusted EPS growth from prior year	5-8%	17%	13%	20%	11%	15%	11%	-2%	-3%
Adjusted EPS growth from prior year, excluding 2018 IRS Settlement [1]	10-13%	11%							
Adjusted EPS CAGR 2015-2019E	14%								
Adjusted EPS CAGR 2017-2019E	11%								

(a) Assumes dilution of 21.5 million shares for the year ended December 31, 2015.
(b) Assumes dilution of 23.7 million shares for the year ended December 31, 2014.
(c) Assumes dilution of 19.5 million shares for the year ended December 31, 2013.
(d) Assumes dilution of 7.7 million shares for the year ended December 31, 2012.
(e) Assumes dilution of 10.0 million shares for the year ended December 31, 2010.

[1] Full year 2018 adjusted earnings per share of \$1.47 and 17% growth includes a \$0.07 net tax benefit. This net benefit includes the second quarter \$0.06 benefit from settling the IRS Stipulation of Settled Issues for the 2001 through 2010 tax years offset by a fourth quarter \$0.05 charge for our previously announced tax reinvevstment strategy. In addition, the net benefit includes a \$0.06 benefit in the fourth quarter for the settlement with the IRS for our 2011 through 2013 tax years.

Supplemental Non-GAAP Disclosures

Adjusted Gross Margin	2021E[1]	2019E[1,2]	2017	2015
Gross Margin, as reported			71.3%	70.9%
Less: Non-GAAP adjustments			-0.8%	-1.1%
Adjusted Gross Margin	approx. 73%	72.5%	72.1%	72.0%

Adjusted SG&A Margin	2021E[1]	2019E[1,2]	2017	2015
SG&A Margin, as reported			36.4%	38.4%
Less: Non-GAAP adjustments			0.8%	1.0%
Adjusted SG&A Margin	approx. 33.5%	34.8%	35.6%	37.4%

Adjusted R&D Margin	2021E[1]	2019E[1,2]	2017	2015
R&D Margin, as reported			11.0%	11.7%
Less: Non-GAAP adjustments			0.2%	0.3%
Adjusted R&D Margin	approx. 10.5%	10.8%	10.8%	11.4%

[1] Components of the reconciliation as reported are not currently available

[2] Based on midpoint of 2019 guidance issued April 24, 2019

FY 2018 CRM and EP Revenue Growth	Reported	Less: Impact of Foreign Currency Fluctuations	Operational
Cardiac Rhythm Management	3%	1%	2%
Electrophysiology	12%	1%	11%
Cardiac Rhythm Management and Electrophysiology	4%	1%	3%

Boston Scientific
Advancing science for life™

Supplemental Non-GAAP Disclosures

Adjusted Free Cash Flow *(in billions)*	2022E[1]	2021E[1]	2020E[1]	2019E[1]	2018	2017	2016	2015	2014[2]
Operating cash flow, reported	$ -	$ -	$ -	$ -	$ 0.3	$ 1.4	$ 1.2	$ 0.7	$ 1.3
Less: Purchases of property, plant and equipment	-	-	-	-	0.3	0.3	0.4	0.2	0.3
Add: Proceed on disposals of property, plant and equipment	-	-	-	-	-	-	-	-	-
Free Cash Flow, as reported	$ -	$ -	$ -	$ -	$ -	$ 1.1	$ 0.8	$ 0.4	$ 1.0
Plus: Special Adjustments[3]	-	-	-	-	2.1	0.6	0.8	0.9	0.3
Adjusted Free Cash Flow	$ 2.9	$ 2.6	$ 2.4	$ 2.2	$ 2.1	$ 1.7	$ 1.6	$ 1.4	$ 1.3
Estimated Year-over-Year growth	10%	10%	10%						
Year-over-Year growth					+20%				
Approximate CAGR growth 2017-2019E				13%					

[1] Components of the reconciliation of operating cash flow, as reported are not currently available

[2] Adjusted Free Cash Flow for the year ended December 31, 2014 has not been restated to reflect the adoption of ASU 2016-18 in the fourth quarter of 2017. Adoption of ASU 2016-18 only impacts the classification of restricted cash between free cash flow adjustments and operating cash flow, as reported. As such, there is no change to the ending Adjusted Free Cash Flow balances or year over year growth rates. All other periods have been restated as necessary to reflect the adoption of ASU 2016-18.

[3] To calculate adjusted free cash flow, we exclude the cash component of certain charges (credits) that are also excluded from adjusted net income (earnings) as well as any cash tax benefits of such charges.

Adjusted Net Income	2018	2017	2016	2015	2014
Net Income, as reported	$ 1,671	$ 104	$ 347	$ (239)	$ (119)
Less: Non-GAAP adjustments	(389)	(1,648)	(1,187)	(1,506)	(1,248)
Adjusted Net Income	$ 2,060	$ 1,752	$ 1,534	$ 1,267	$ 1,129

5-year average conversion of Adjusted Free Cash Flow to Adjusted Net Income	2018	2017	2016	2015	2014	Average
Adjusted Free Cash Flow	$ 2,070	$ 1,729	$ 1,622	$ 1,366	$ 1,261	$ 1,610
Adjusted Net Income	$ 2,060	$ 1,752	$ 1,534	$ 1,267	$ 1,129	$ 1,548
5-year average conversion of Adj. Free Cash Flow to Adj. Net Income	104%					

Boston Scientific
Advancing science for life™

Supplemental Non-GAAP Disclosures

FY 2018 Divisional Revenue Growth:	Reported	Less: Impact of Foreign Currency Fluctuations	Operational
Endoscopy	9%	1%	8%
Urology & Pelvic Health	11%	0%	11%
MedSurg	**10%**	**0%**	**9%**
Cardiac Rhythm Management	3%	1%	2%
Electrophysiology	12%	1%	11%
Neuromodulation	23%	0%	22%
Rhythm and Neuro	**8%**	**1%**	**8%**
Interventional Cardiology	7%	1%	7%
Peripheral Interventions	10%	1%	9%
Cardiovascular	**8%**	**1%**	**7%**
Total BSX	**9%**	**1%**	**8%**

FY 2018 Regional Revenue Growth:	As Reported	Less: Impact of Foreign Currency Fluctuations	Operational
U.S.	**7%**	**0%**	**7%**
EMEA (Europe, Middle East and Africa)	12%	3%	9%
APAC (Asia-Pacific)	9%	1%	7%
Latin America and Canada	7%	-9%	16%
International	**10%**	**1%**	**9%**
Total BSX	**9%**	**1%**	**8%**
Emerging Markets	**18%**	**-3%**	**21%**
Emerging Markets Sales Percentage of Total BSX	**11%**		

Interventional Cardiology - CAGR Revenue Growth	2016-2018 CAGR
CAGR Revenue growth, as reported	**7%**
Less: Impact of foreign currency fluctuations	0%
CAGR Operational Revenue Growth	**6%**

Biliary Revenue Growth	2018
Revenue growth, as reported	**9 %**
Less: Impact of foreign currency fluctuations	1 %
Operational Revenue Growth	**10 %**

U.S. Endoscopy Revenue Growth	Q1 2019
Revenue growth, as reported	**9%**
Less: Impact of foreign currency fluctuations	0%
Operational Revenue Growth	**9%**

China Revenue Growth	2015 - 2022E CAGR
Revenue growth, as reported	**20%**
Less: Impact of foreign currency fluctuations	0%
Operational Revenue Growth	**20%**

Emerging Markets Revenue Growth	2018-2022E CAGR	2019E
Revenue growth, as reported	**15%**	**15%**
Less: Impact of foreign currency fluctuations	0%	0%
Operational Revenue Growth	**15%**	**15%**

Boston Scientific
Advancing science for life™

Supplemental Non-GAAP Disclosures Previously Issued on June 27, 2017

Previously estimated Earnings Per Diluted Share	Previously issued 2017E[1]		Previously issued 2016	
GAAP net income (loss) per share	$	0.83	$	0.25
Non-GAAP adjustments		0.41		0.86
Adjusted net income (loss) per share	$	1.24	$	1.11
Previously estimated year-over-year adjusted EPS growth		10% - 13%		

Previously estimated Adjusted Operating Margin	Previously issued June 27, 2017 2017E Range	Previously issued June 27, 2017 2017E[1]
Operating Margin, as reported	18% to 19%	18.5%
Less: Non-GAAP adjustments	-6.5% to 7.5%	-7.0%
Adjusted Operating Margin	25% to 26%	25.5%

Previously estimated Adjusted Free Cash Flow *(in billions)*	Previously issued June 27, 2017 2018E[2]		Previously issued June 27, 2017 2017E	
Operating Cash Flow, estimated GAAP	$	-	$	0.40
Plus: Proceeds on disposals of property, plant and equipment		-		-
Less: Purchases of property, plant and equipment		-		0.30
Free Cash Flow		-	$	0.10
Plus: Special Adjustments		-		1.65
Adjusted Free Cash Flow	$	2.0	$	1.75
Approximate CAGR growth of 10% year over year:		10%		

[1] This is the midpoint of guidance issued April 27, 2017.

[2] Components of the reconciliation of operating cash flow, were not available at the time of previously issued guidance

Supplemental Non-GAAP Disclosures

The following is an explanation of the adjustments that management excluded from GAAP measures to calculate the following forward-looking non-GAAP financial measures:

Adjusted Gross Margin: Excludes from GAAP gross margin the impacts of forecasted acquisition- and divestiture- and restructuring-related charges or credits.

Adjusted SG&A: Excludes from GAAP SG&A the impacts of forecasted acquisition- and divestiture- and restructuring-related charges or credits.

Adjusted R&D: Excludes from GAAP R&D the impacts of forecasted acquisition- and divestiture- and restructuring-related charges or credits.

Adjusted Operating Margin: Excludes from GAAP operating margin the impacts of forecasted acquisition- and divestiture- and restructuring- and restructuring-related charges or credits and amortization expense.

Adjusted Tax Rate: Excludes from GAAP tax rate the tax impacts related to forecasted acquisition- and divestiture- and restructuring- and restructuring-related charges or credits and amortization expense.

Adjusted Free Cash Flow: Adjusts GAAP operating cash flow to include the impacts of forecasted capital expenditures and excludes the impact of estimated after-tax acquisition- and divestiture-, restructuring- and litigation-payments.

Adjusted Return on Invested Capital (ROIC): Adjusted ROIC is calculated as adjusted net operating profit after tax (NOPAT) divided by invested capital (defined as purchase price enterprise value plus tax planning costs).To calculate adjusted net operating profit certain charges and/or credits are excluded, such as amortization expense, acquisition-related net charges/credits, and restructuring and restructuring-related net charges/credits. The GAAP financial measure most directly comparable to adjusted operating profit is GAAP operating profit.

2020E+ Operational Revenue and related growth rates: Excludes from GAAP revenue and related growth rates the forecasted impact of foreign currency fluctuations and divestitures.

2020E+ Organic Revenue and related growth rates: Excludes from GAAP revenue and related growth rates the forecasted impact of foreign currency fluctuations and the forecasted impact of proposed and future acquisitions with no prior period related sales.

Please refer to our Safe Harbor for forward-looking statements disclosure in conjunction with any forward looking information presented within.