



Chloe
Podder since 2021

The Pod has an IP28 rating for up to 25 feet for 60 minutes.
The PDM and Controller are not waterproof.

Insulet

Investor Presentation

August 2025

Safe Harbor Statement

This presentation contains forward-looking statements regarding, among other things, future operating and financial performance, product success and efficacy, the outcome of studies and trials, and the approval of products by regulatory bodies. These forward-looking statements are based on management's current beliefs, assumptions, and estimates and are not intended to be a guarantee of future events or performance. If management's underlying assumptions turn out to be incorrect, or if certain risks or uncertainties materialize, actual results could vary materially from the expectations and projections expressed or implied by the forward-looking statements.

Risks and uncertainties include, but are not limited to, our dependence on a principal product platform; the impact of competitive products, technological change and product innovation; our ability to maintain an effective sales force, and expand our distribution network; our ability to maintain and grow our customer base; our ability to scale the business to support revenue growth; our ability to secure and retain adequate coverage or reimbursement from third-party payors; the impact of healthcare reform laws; our ability to design, develop, manufacture and commercialize future products; unfavorable results of clinical studies, including issues with third parties conducting any studies, or future publication of articles or announcement of positions by diabetes associations or other organizations that are unfavorable; our ability to protect our intellectual property and other proprietary rights; potential conflicts with the intellectual property of third parties; our inability to maintain or enter into new license or other agreements with respect to continuous glucose monitors, data management systems or other rights necessary to sell our current product and/or commercialize future products; worldwide macroeconomic and geopolitical uncertainty, as well as risks associated with public health crises and pandemics, including government actions and restrictive measures implemented in response, supply chain disruptions, delays in clinical trials, and other impacts to the business, our customers, suppliers, and employees; international regulatory, commercial and logistics business risks, including the implementation of tariffs; the potential violation of anti-bribery/anti-corruption laws; the concentration of manufacturing operations and storage of inventory in a limited number of locations; supply problems or price fluctuations with sole source or third-party suppliers on which we are dependent; failure to retain key suppliers; challenges to the future development of our non-insulin drug delivery product line; our failure or that of our contract manufacturer or component suppliers to comply with the U.S. Food and Drug Administration's quality system regulations or other manufacturing difficulties; extensive government regulation applicable to medical devices, as well as complex and evolving privacy and data protection laws; our use of artificial intelligence tools; adverse regulatory or legal actions relating to current or future Omnipod products; potential adverse impacts resulting from a recall, or discovery of serious safety issues, or product liability lawsuits relating to off-label use; breaches or failures of our product or information technology systems, including by cyberattack; our ability to attract, motivate, and retain key personnel; risks associated with potential future acquisitions or investments in new businesses; ability to raise additional funds on acceptable terms or at all; the volatility of the trading price of our common stock; and changes in tax laws or exposure to significant tax liabilities.

For a further list and description of these and other important risks and uncertainties that may affect our future operations, see Part I, Item 1A - Risk Factors in our most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission, which we may update in Part II, Item 1A - Risk Factors in Quarterly Reports on Form 10-Q we have filed or will file hereafter. Any forward-looking statement made in this presentation speaks only as of the date of this presentation. Insulet does not undertake to update any forward-looking statement, other than as required by law.

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Non-GAAP Financial Measures

The Company uses the following non-GAAP financial measures:

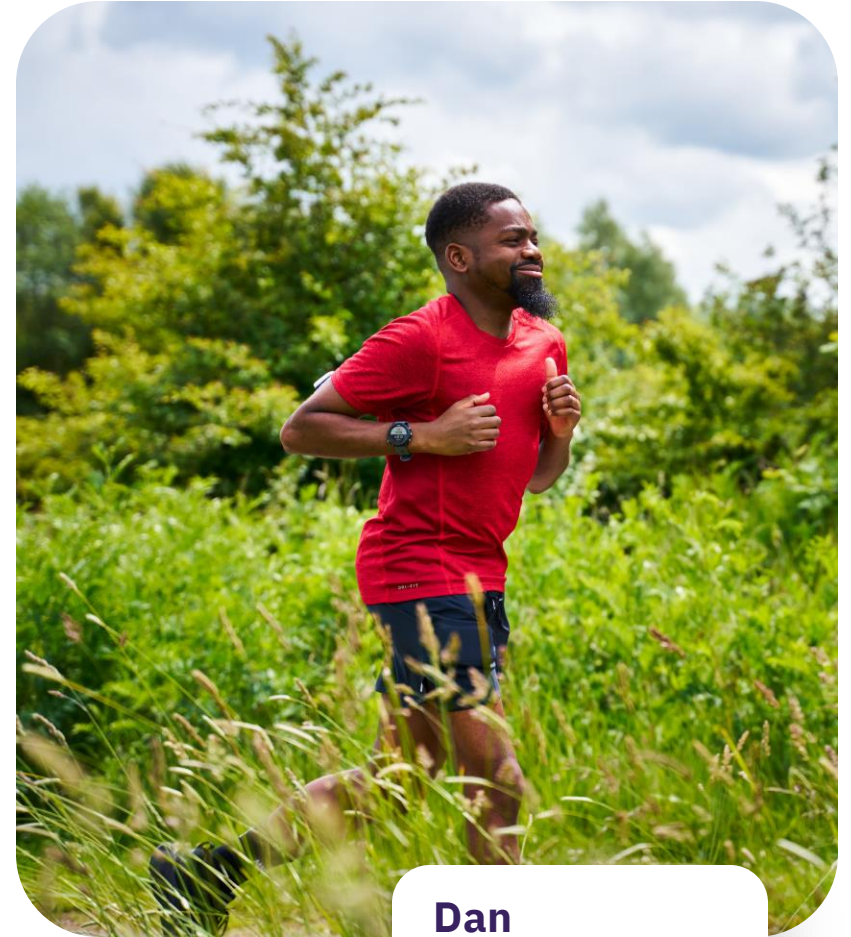
- Constant currency revenue growth, which represents the change in revenue between current and prior-year periods using the exchange rate in effect during the applicable prior year period. Insulet presents constant currency revenue growth because management believes it provides meaningful information regarding the Company's results on a consistent and comparable basis. Management uses this non-GAAP financial measure, in addition to financial measures in accordance with generally accepted accounting principles in the United States (GAAP), to evaluate the Company's operating results. It is also one of the performance metrics that determines management incentive compensation.
- Adjusted gross margin, adjusted gross margin as a percentage of revenue, adjusted operating income, and adjusted operating income as a percentage of revenue, exclude the impact of certain significant transactions or events, such as legal settlements and medical device corrections, that affect the period-to-period comparability of our operating performance, as applicable.
- Free cash flow, defined as net cash provided by operating activities less capital expenditures.

Insulet presents the above non-GAAP financial measures because management uses them as supplemental measures in assessing the Company's performance, and the Company believes they are helpful to investors, and other interested parties as measures of comparative operating performance from period to period. They also are commonly used measures in determining business value and the Company uses them internally to report results.

These non-GAAP financial measures should be considered supplemental to, and not a substitute for, the Company's reported financial results prepared in accordance with GAAP. Furthermore, the Company's definition of these non-GAAP measures may differ from similarly titled measures used by others. Because non-GAAP financial measures exclude the effect of items that will increase or decrease the Company's reported results of operations, Insulet strongly encourages investors to review the Company's consolidated financial statements and publicly filed reports in their entirety. See appendix for a reconciliation of each non-GAAP financial measure to the most directly comparable GAAP financial measure.

1 Insulet at a Glance

2 Executing on a Large Market Opportunity



Dan

Podder since 2019



Our mission is to improve the lives of people with diabetes and enable our customers to enjoy **simplicity, freedom,** and **healthier lives** through innovative technology.



Timing is Everything – And Ours is Now

“

*For 30+ years it was vials and injections, and I got used to it. I was the old dog that didn't want to learn a new trick. **And then my son's friend, who at the time was 5 years old, he is wearing the Omnipod and he goes, 'I'm wearing one. How come you're not wearing one?'** I don't know about you, but when you get shown up by a 5-year-old, it's hard to walk that back. Sure enough, I was like, 'Let's do it!'*

”



Garrett

Podder since 2023

The Global Leader in Diabetes Management



*The **first** AID system
FDA-cleared for **both**
type 1 and type 2
in the U.S.*

#1 U.S. requested and prescribed AID system^{1,2}

#1 U.S. new customer starts since 2023³

#1 AID amongst new users in EU⁴

\$2.1B

2024 Revenue

500K

Active Customers⁵

365K

Using Omnipod 5⁵

25

Global Markets

1. Source: dQ&A HCP AID Algorithm Study – May 2025. p.40 n=414

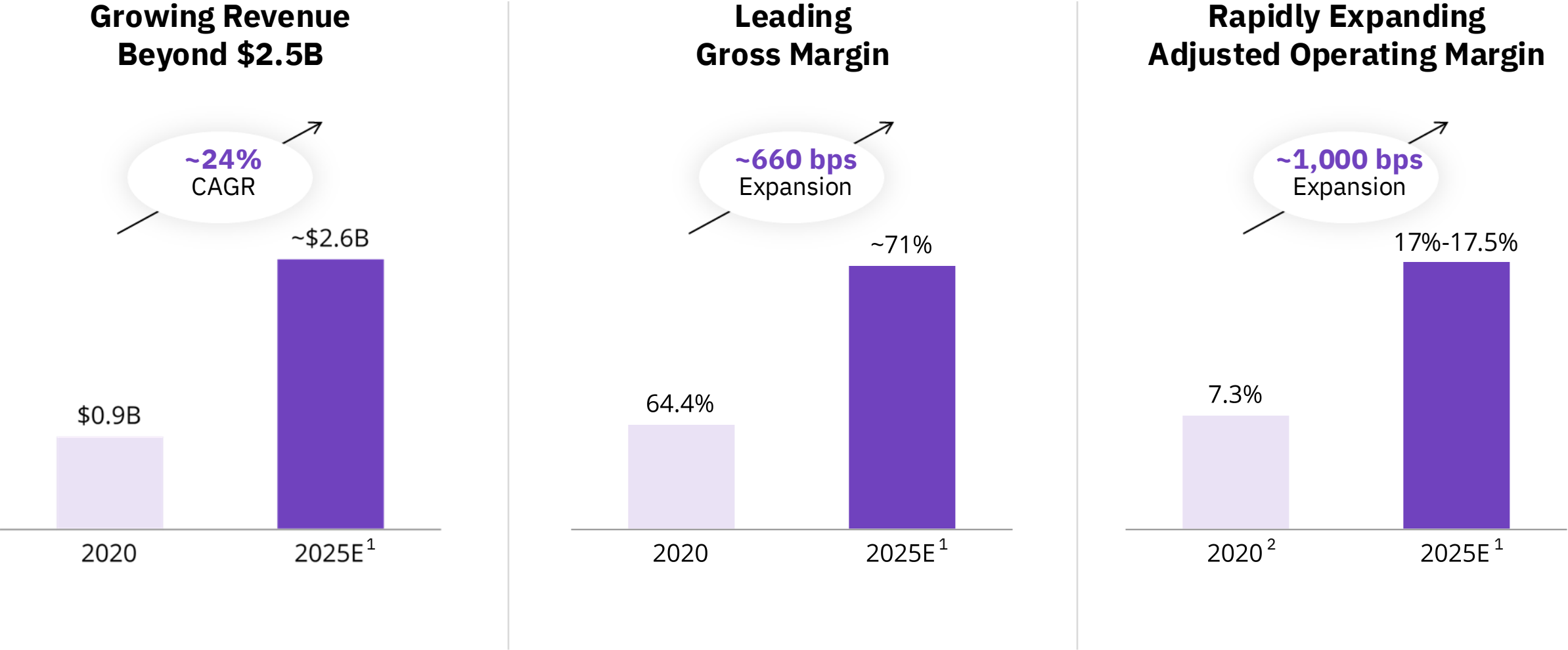
2. Sources: Definitive Health and Komodo Claims data as of June 2025, and Insulet data on file as of Q2'25 earnings call on August 7, 2025.

3. Sources: Seagrove Partners Research, Global View December 2024 and Insulet data on file as of Q2'25 earnings call on August 7, 2025.

4. Source: dQ&A HCP AID Algorithm Study – May 2025. p.40 n=243

5. Represents estimated global customer base as of Q4'24 earnings call on February 20, 2025.

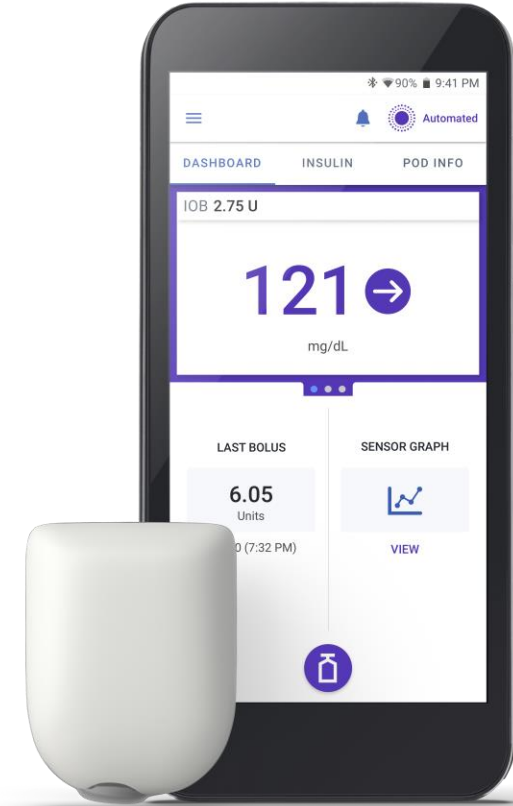
Track Record of Delivering Results



1. Reflects midpoint of full year 2025 revenue guidance range of 24%-27% constant currency growth, and gross margin and operating margin guidance provided on the Q2'25 earnings call on August 7, 2025.
2. Adjusted operating margin is a non-GAAP financial measure. See description of non-GAAP financial measures contained in this presentation and non-GAAP reconciliation in appendix.

Omnipod 5 Addresses the Unmet Needs of People Living with Type 1 and Type 2¹ Diabetes

- ✓ First and only tubeless, waterproof² AID in the U.S.
- ✓ World-class algorithm built into the Pod
- ✓ Choice of sensor integration³
- ✓ Phone control⁴ with Android or iOS
- ✓ Significant improvements in glycemic results & quality of life
 - 20%-23% more time in range in adults with T1D and T2D, respectively^{5,6}
 - Reduced patient-reported diabetes distress in adults with T1D & T2D^{5,7}

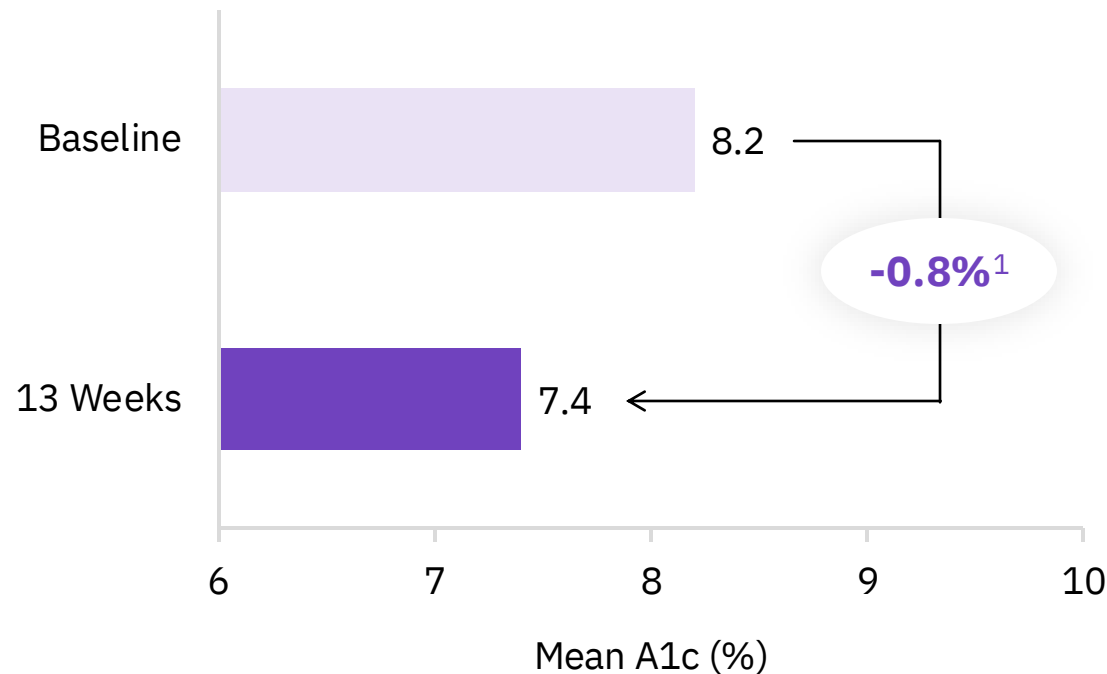


Pod shown without necessary adhesive.
Omnipod 5 shown without sensor.

1. Omnipod 5 is indicated for T1D ages 2 yr+ and T2D ages 18 yr+ in the U.S.
2. The Pod has an IP28 rating for up to 25 feet for 60 minutes. The Controller is not waterproof.
3. Please refer to slide 17 for a full view of CGM sensor by market.
4. Phone control only available in the U.S. A list of compatible smartphones can be found at omnipod.com/compatibility
5. Pasquel FJ et al. JAMA Network Open. 2025; 8(2):e2459348. <https://jamanetwork.com/journals/jamanetworkopen/fullarticle/2830238>.
6. Wilmot E et al. Presented at ATTD. March 19-22, 2025. Amsterdam, NL. RADIANT press release: [Link](#)
7. Renard E et al. 2024; 47 (12): 2248–2257. <https://doi.org/10.2337/dc24-1550>

Driving Adoption as First Mover in Type 2

Strong SECURE-T2D clinical results:



U.S. FDA clearance for adults with Type 2 diabetes received August 2024

- **Expand relationships and deepen call points** with Endos and high-prescribing PCPs
- **Lead with evidence** – data demonstrates improved glycemic results with Omnipod 5
- **Leverage unique DTC** efforts to reach more patients

1. Pasquel FJ et al. Automated Insulin Delivery in Adults With Type 2 Diabetes. A Nonrandomized Clinical Trial. JAMA Network Open. 2025; 8(2):e2459348. <https://jamanetwork.com/journals/jamanetworkopen/fullarticle/2830238>

Scale and Differentiated Platform Supports Durable, Profitable Growth



Unique Form Factor

Tubeless, discreet,
wearable AID protected
with patents and trade
secrets

Ease of use – no need to
disconnect for everyday
activities



Widespread, Affordable Access

Available in more than
47,000 U.S. pharmacies

Only AID system covered
by Medicare Part D

Pay-as-you-go model and
low or no co-pay



Pioneer in Advanced Automation

\$1B+ investment over
last decade

20+ years of
manufacturing expertise

Producing 10s of millions
of high-quality Pods at
scale annually



Rich Data Ecosystem

Cloud connectivity
provides data for
patients, physicians, and
payers

Innovation improves
patient outcomes

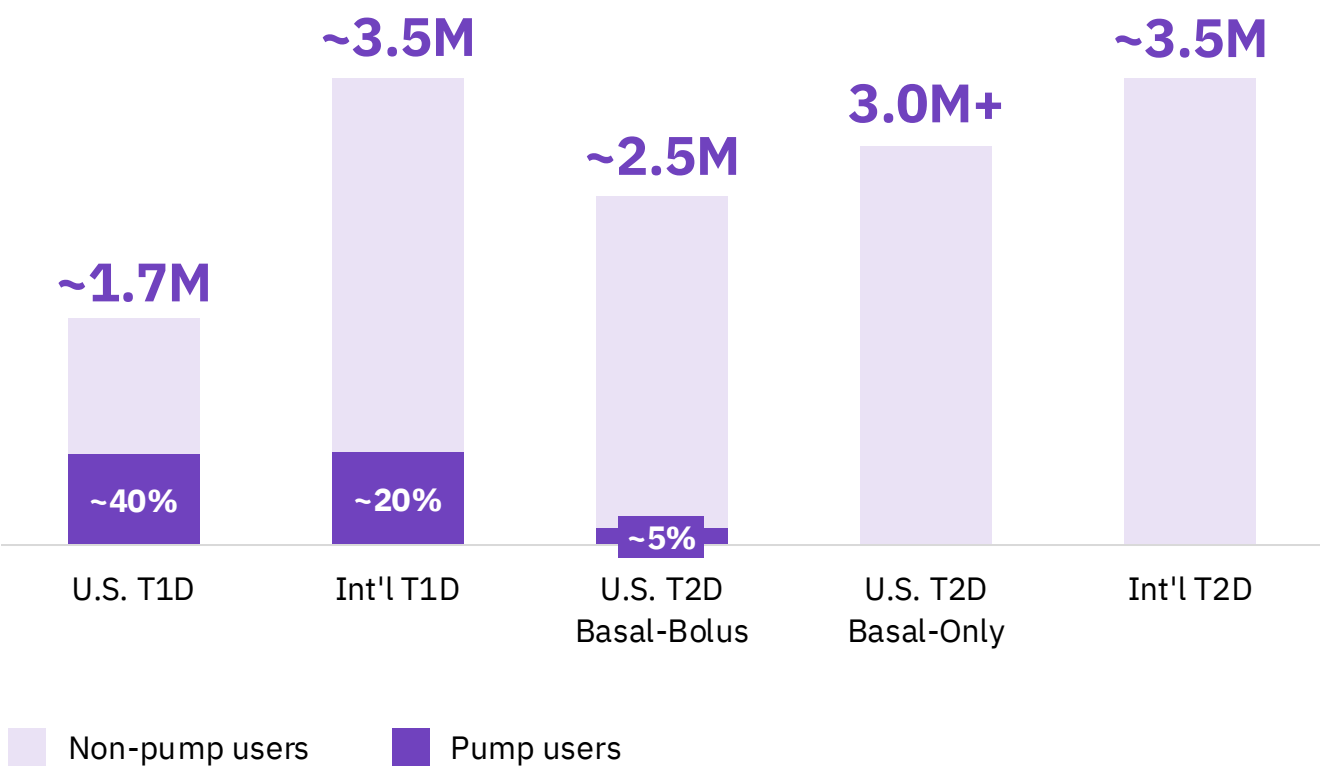
1 Insulet at a Glance

2 Executing on a Large Market Opportunity



David
Podder since 2020

Durable Growth Company in a Large, Underpenetrated Market









~14M

Total Addressable Market¹ of Patients

We are well-positioned to improve the lives of millions of people with diabetes globally

1. TAM is based on the markets the Company serves today. Source: Insulet data on file.

Omnipod 5: Accelerating the Pace of Innovation

Product Vision	At launch (FMR August 2022)	Today
Tubeless wearable disposable form factor		
Sensor integration	 G6	 G6  G7  FSL2+
Markets	U.S.	U.S. & International
Device compatibility	Android	Android & iOS
Clinical evidence		
- Type 1	Pivotal study 320 users ¹	2 RCTs 382 users ^{2,3} RWE >141K U.S. & EU users ⁴
- Type 2	N/A	SECURE T2D Pivotal study 305 users ⁵ RWE >23K U.S. users ⁶
Indication	Type 1 Ages 6+	Type 1 Ages 2+ Type 2 Ages 18+ in the U.S.

Omnipod of the Future

- Continuous focus on **product enhancement**
- **Seamless integration** with customer preferred CGM sensors
- **World-class algorithm** fueled by data for advanced glycemic control

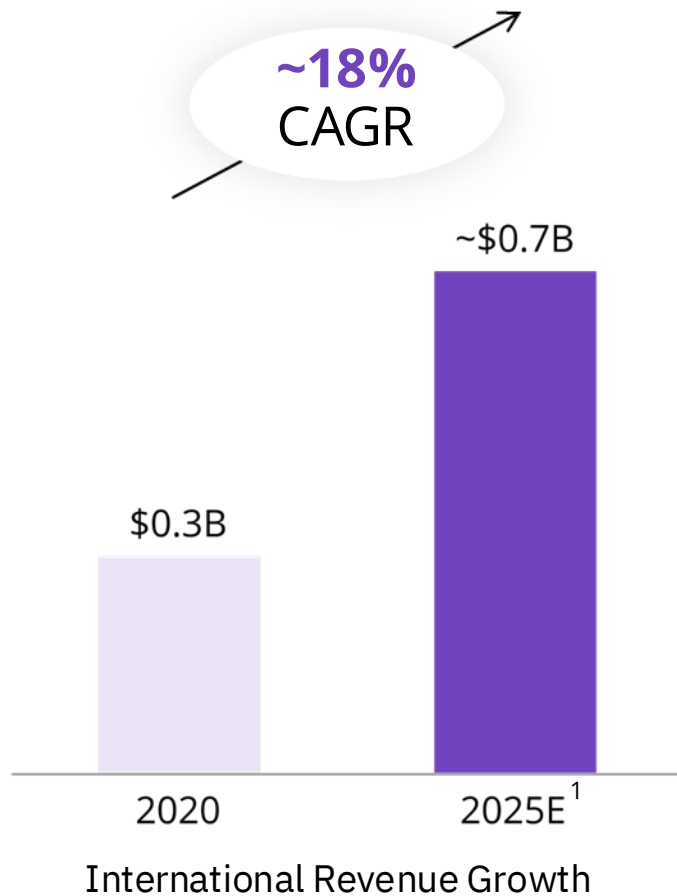
1. Brown S. et al. Diabetes Care. 2021; 44:1630-164 and Sherr J. et al. Diabetes Care. 2022; 45:1907-1910.
2. Wilmot E et al. Presented at ATTD. March 19-22, 2025. Amsterdam, NL. RADIANT press release: [Link](#)
3. Renard E et al. Diabetes Care. 2024; 47 (12): 2248-2257
4. US. data: Forlenza G. Presented at ADA. June 21-24, 2024. Orlando, FL. EU data: Wilmot E. Presented at EASD. Sept 9-13, 2024. Madrid, Spain.
5. Pasquel FJ et al. JAMA Network OPEN. 2024. 8(2):e2459348.
6. Miller E. Presented at ADA. Jun 20-23, 2025. Chicago, IL.

Expanding Lead in Type 1 and Creating the Market in Type 2



- **Drive adoption** through market development and awareness of strong clinical data
- **Build customer base** to further strengthen recurring revenue model
- **Invest in commercial excellence and a modernized end-to-end customer experience** to boost growth and support

Strengthening Market Presence Outside the U.S.



- **Invest in market development capabilities**
- **Utilize clinical evidence** to expand prescribers and access
- **Accelerate pace** of Omnipod 5 adoption

2023



UK



Germany

2024



France



Netherlands

2025

Launched January



Italy



Norway



Finland



Sweden



Denmark

March



Australia



Belgium

April



Canada



Switzerland

*Upcoming launches**



Israel



Kuwait



Saudi Arabia



U.A.E
















Qatar

Ongoing sensor expansion of FSL2+ and the addition of G7

*Pending regulatory approval, expected early 2026.

1. Reflects midpoint of full-year 2025 revenue guidance range for International Omnipod of 34%-37% constant currency growth provided on the Q2'25 earnings call on August 7, 2025.

Building the Power of our Omnipod 5 Brand Globally

2022	2023	2024	2025
 FMR Omnipod 5 (August)	 Germany (August)  UK (June)	 UK (June)  France (June)  Netherlands (June)  U.S. T2D (August)	 Italy (January)  Canada (April)  The Nordics* (January)  Switzerland (April)  Australia (March)  Belgium (March)

*Nordics represent Norway, Finland, Sweden, and Denmark

Integrated with:

- **G6** available in all 14 countries, including T2D and iOS in the U.S.
- **G7** U.S. (including iOS), Canada, Australia, Belgium, Switzerland, Germany
- **FSL2+** UK, Netherlands, U.S., Italy, Nordics, Belgium, Switzerland, Australia

Innovating to Improve Lives and Preserve Our Planet

Sustainability Strategic Pillars¹



Resilient Operations

11%

Of our annual global electricity needs met with **renewable energy**

Malaysia facility designed to achieve both **GBI** and **LEED Silver certification**

21%

Of our Malaysia facility electricity needs met by **on-site solar** after system launched



Sustainable Product Innovation

7.4M Pods

Accepted through **global product takeback programs**

Developed **long-term packaging roadmap** to create efficient packaging that reduces our environmental impact



People and Communities

Insulet for Good

Launched our new **global corporate giving program** to deepen commitment to communities we serve

WoW

Introduced **Insulet's Ways of Working** to empower teams and provide an exceptional employee experience

Recognition²

ESG Ratings



ESG Rankings



Workplace Accolades



1. Source: ESG data from 2024 Insulet Sustainability Report
2. Slide reflects most recent ESG ratings and Workplace Accolades, for full listing see <https://www.insulet.com/workplaceawards>

Well- Positioned for Durable, Profitable Growth

- ✓ Unique Omnipod 5 platform; first AID cleared for T2D
- ✓ Strong clinical outcomes and customer experience transform Podders lives
- ✓ \$1B invested in advanced automation and global supply chain enables sustainable cost advantage
- ✓ U.S. pharmacy pay-as-you-go model makes Omnipod accessible and affordable
- ✓ Iconic, world-class brand with a passionate and engaged community
- ✓ Attractive margins and free cash flow support pathway for long-term value creation

Driven by Our Commitment to Improve the Lives of People with Diabetes

“

Omnipod 5 has been life changing for me.

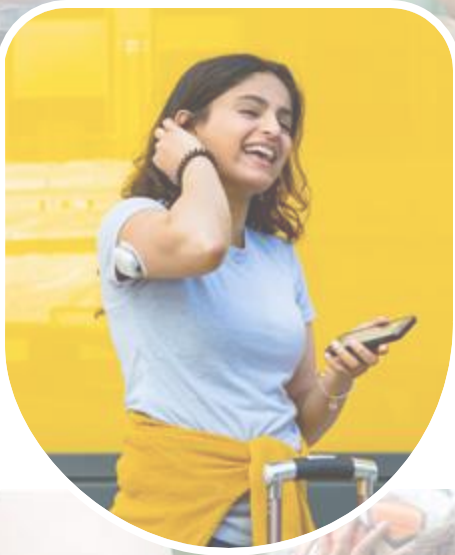
*Now I know my glucose levels, and Omnipod 5 does all the insulin calculations for me. My glucose is steady with fewer highs and lows and the terrible symptoms associated with that. ***It's been remarkable!****

”



Milli

Podder since 2023



Thank You



Insulet

Appendix

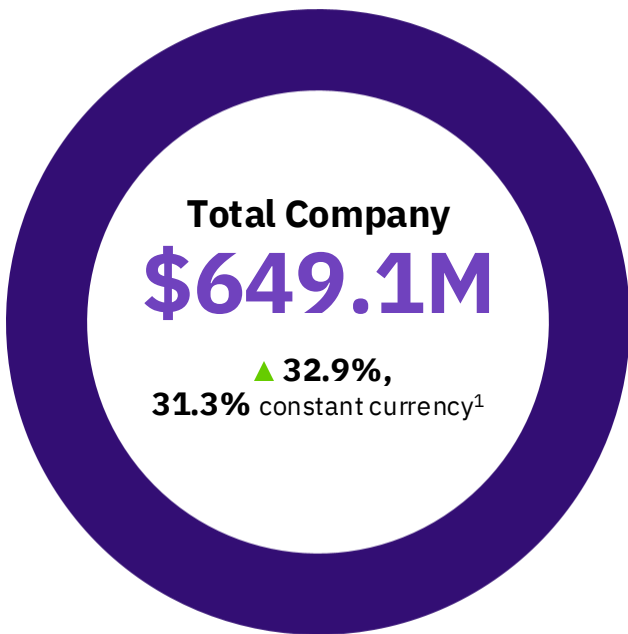
Insulet

Insulet Common Abbreviations and Acronyms

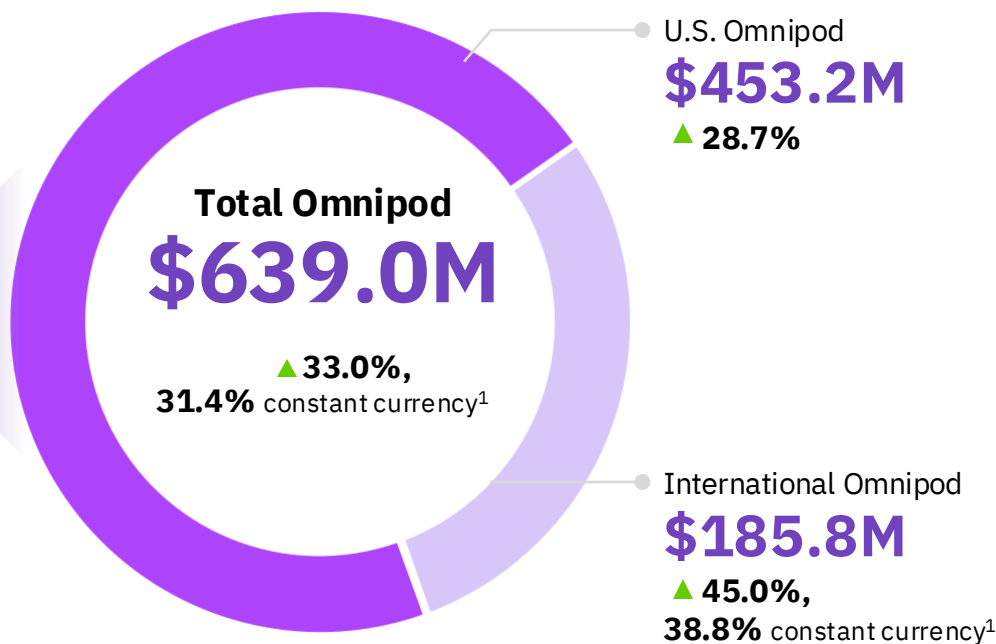
A1c	Blood test measures average blood glucose levels over the last 3 months	iOS	iPhone Operating System
AID	Automated Insulin Delivery	LEED	Leadership in Energy and Environmental Design
bps	Basis Points	MDI	Multiple Daily Injections
CAGR	Compounded Annual Growth Rate	NCS	New Customer Starts
CGM	Continuous Glucose Monitoring	PCP	Primary Care Physician
DTC	Direct To Consumer	PDM	Personal Diabetes Manager
Endo	Endocrinologist	PODDER	Term to Describe Insulet Customers
FDA	Food and Drug Administration	QoQ	Quarter-over-Quarter
FMR	Full Market Release	RCT	Randomized Controlled Trial
FSL2+	Abbott FreeStyle Libre 2 Plus Sensor	RWE	Real World Evidence
G6	Dexcom G6 Sensor	T1D	Type 1 Diabetes
G7	Dexcom G7 Sensor	T2D	Type 2 Diabetes
GAAP	Generally Accepted Accounting Principles	TAM	Total Addressable Market
GBI	Green Building Index	WoW	Ways of Working
HCP	Health Care Provider	YoY	Year-over-Year

Q2 2025 Performance

Total Revenue



Omnipod Revenue by Geography



Other Financial Highlights

GROSS MARGIN

69.7%

up 190 bps

ADJUSTED
OPERATING MARGIN¹

17.8%

up 670 bps

1. Growth rates are on a YoY basis. Constant Currency and adjusted operating margin are non-GAAP measures. See description of non-GAAP financial measures contained in this presentation. Refer to non-GAAP reconciliation in appendix for additional information.

Q2 2025 Commercial Metrics

Delivered NCS Growth:

- ✓ YoY & QoQ
- ✓ in U.S. & International
- ✓ in T1D & T2D

**OVER
85%**

U.S. NCS
MDI

**OVER
30%**

U.S. NCS
T2D

**OVER
90%**

U.S.
Customer Base with
Omnipod 5

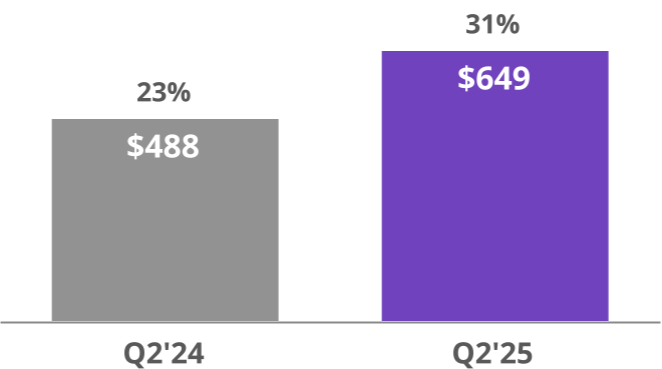
**OVER
50%**

International
Customer Base with
Omnipod 5

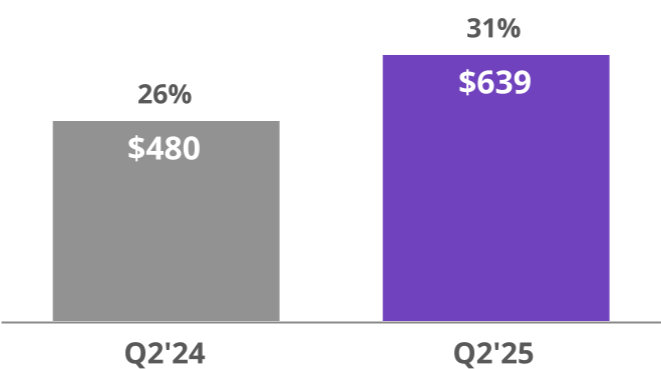
Q2 2025 Revenue & Margin Performance^{1,2}

\$s in Millions

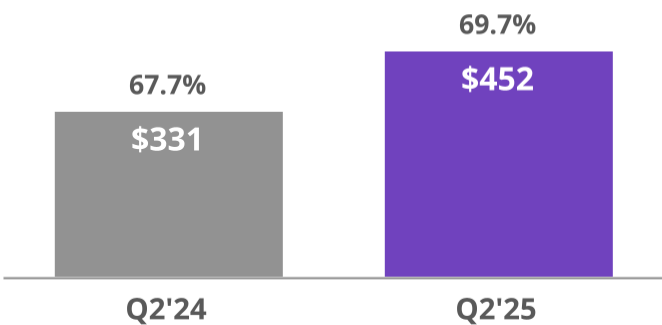
Total Revenue



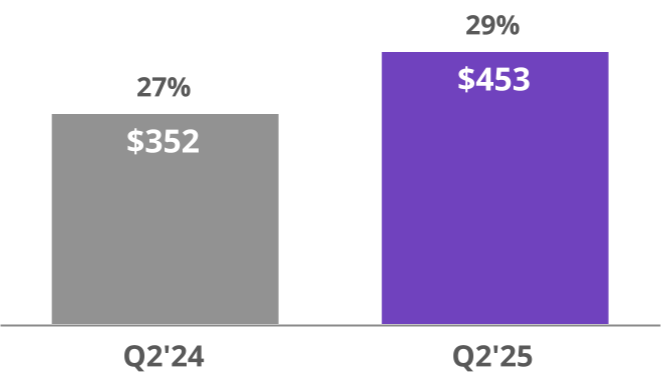
Total Omnipod



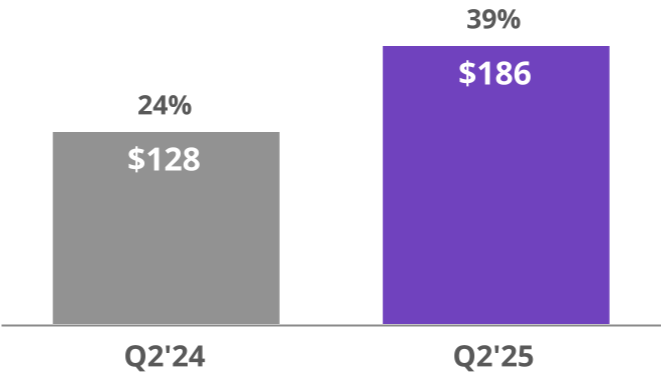
Gross Profit & Margin



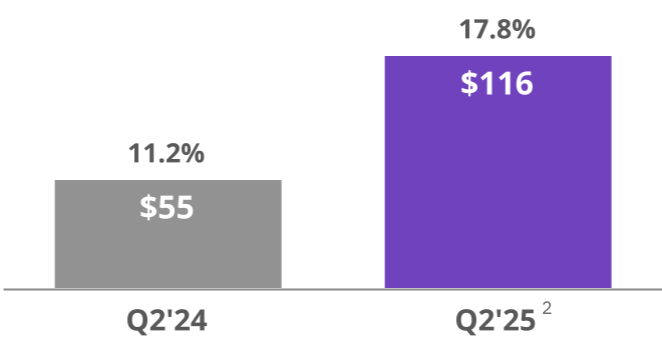
U.S. Omnipod



International Omnipod



Adjusted Operating Income & Margin

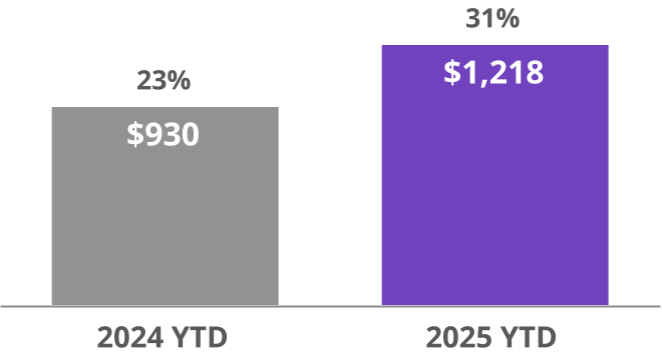


1. Growth rates are on a YoY basis and are in constant currency; constant currency amounts are non-GAAP financial measures. See description of non-GAAP financial measures contained in this presentation and non-GAAP reconciliation in appendix.
2. For the periods indicated, operating income is adjusted to exclude certain items. Refer to non-GAAP reconciliations in appendix for additional information.

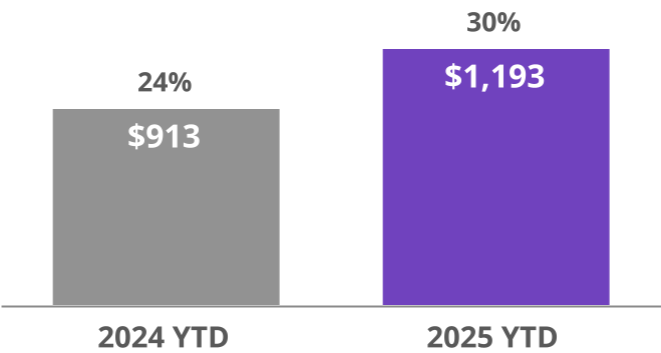
2025 YTD Revenue & Margin Performance^{1,2}

\$s in Millions

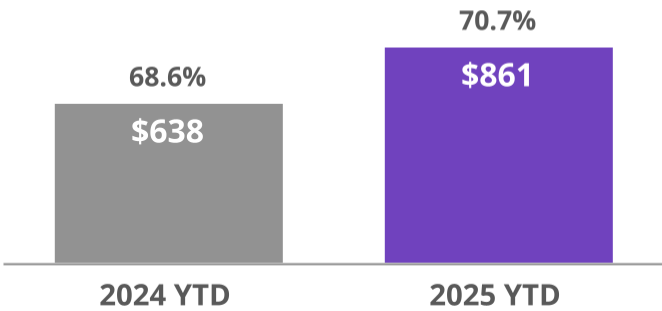
Total Revenue



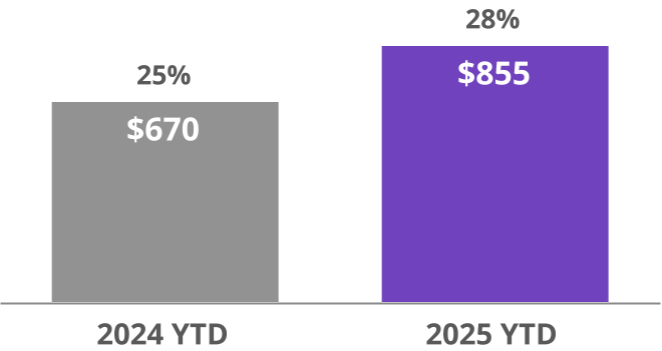
Total Omnipod



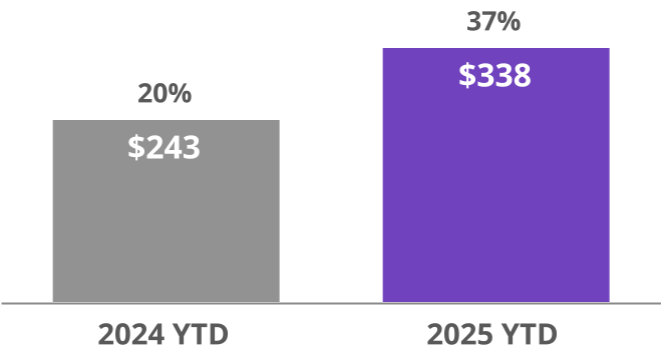
Gross Profit & Margin



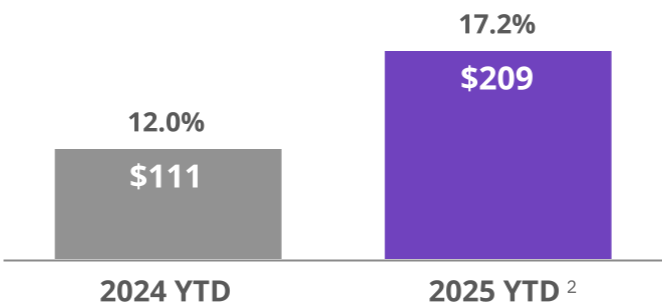
U.S. Omnipod



International Omnipod



Adjusted Operating Income & Margin

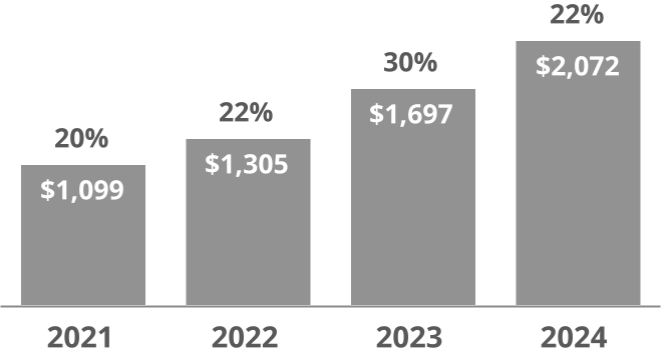


1. Growth rates are on a YoY basis and are in constant currency; constant currency amounts are non-GAAP financial measures. See description of non-GAAP financial measures contained in this presentation and non-GAAP reconciliation in appendix.
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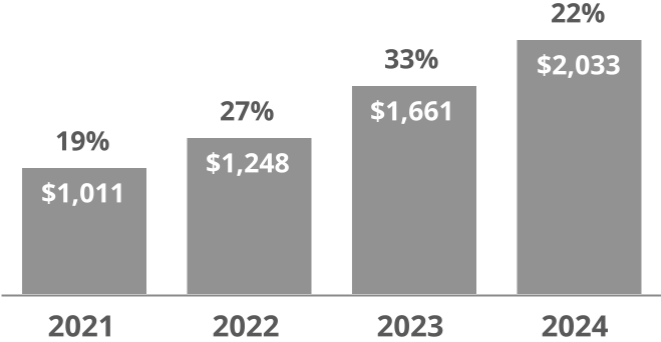
Historical Financial Performance

\$s in Millions

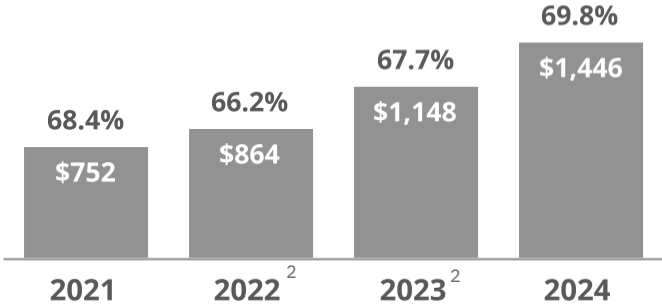
Total Revenue¹



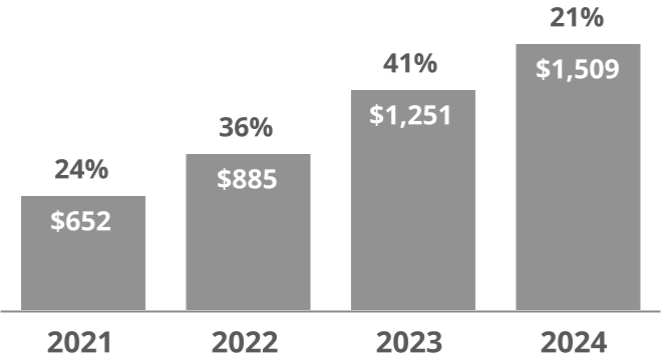
Total Omnipod¹



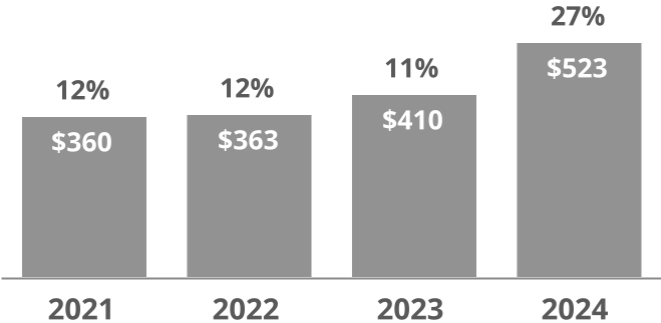
Gross Profit & Margin (adjusted)



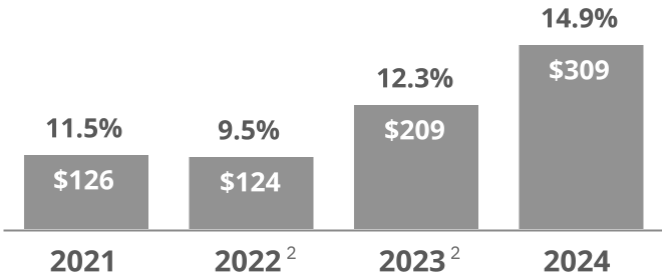
U.S. Omnipod¹



International Omnipod¹



Operating Income & Margin (adjusted)



1. Growth rates are on a YoY basis and are in constant currency; constant currency amounts are non-GAAP financial measures. See description of non-GAAP financial measures contained in this presentation and non-GAAP reconciliation in appendix.
2. For the periods indicated, operating income is adjusted to exclude certain items. Refer to non-GAAP reconciliations in appendix for additional information.

FY 2025 Guidance¹

Revenue Guidance²

Q3 2025
Revenue

22% - 25%

21% - 24%
U.S. Omnipod

33% - 36%
International Omnipod

24% - 27%
Total Omnipod

FY 2025
Revenue
Raise

24% - 27%

(Previously 19% - 22%)

22% - 25%
U.S. Omnipod
(Previously 18% - 21%)

34% - 37%
International Omnipod
(Previously 27% - 30%)

25% - 28%
Total Omnipod
(Previously 20% - 23%)

Margin Guidance

FY 2025
Gross Margin

~71%

FY 2025
Adjusted Operating
Margin³ **Raise**

17% - 17.5%

(Previously 16.5%)

Assumptions & Drivers

- ✓ Continued strong Omnipod 5 adoption globally
- ✓ U.S. & International annual NCS growth YoY
- ✓ Market-leading NCS from MDI
- ✓ U.S. revenue YoY growth assumes similar trends in pricing, utilization, and retention
- ✓ International revenue YoY growth assumes a modest positive price/mix realization, similar trends in utilization and retention trends improving slightly
- ✓ Continued focus on both T1D globally and the ramping of T2D in the U.S.
- ✓ Commitment to margin expansion

1. Growth rates are on a YoY basis and are in constant currency; constant currency amounts are non-GAAP financial measures. See description of non-GAAP financial measures contained in this presentation and non-GAAP reconciliation in appendix.
2. See additional guidance metrics in Revenue Guidance Reconciliation contained in this presentation.
3. Adjusted operating margin in a non-GAAP financial measure. See description of non-GAAP financial measures contained in this presentation and non-GAAP reconciliation in appendix.

Non-GAAP Reconciliation – Revenue Guidance

Year Ending December 31, 2025

	Revenue Growth GAAP			Currency Impact	Constant Currency		
U.S. Omnipod	22%	to	25%	—%	22%	to	25%
International Omnipod	37%	to	40%	3%	34%	to	37%
Total Omnipod	26%	to	29%	1%	25%	to	28%
Drug Delivery	(30)%	to	(25)%	—%	(30)%	to	(25)%
Total Revenue	25%	to	28%	1%	24%	to	27%

Three Months Ended September 30, 2025

	Revenue Growth GAAP			Currency Impact	Constant Currency		
U.S. Omnipod	21%	to	24%	—%	21%	to	24%
International Omnipod	36%	to	39%	3%	33%	to	36%
Total Omnipod	25%	to	28%	1%	24%	to	27%
Drug Delivery	(80)%	to	(75)%	—%	(80)%	to	(75)%
Total Revenue	23%	to	26%	1%	22%	to	25%

Reconciliation of Historical Non-GAAP Measures

	Q2'2025	Q2'2024	YTD 2025	YTD 2024	FY 2024	FY 2023	FY 2022	FY 2021	FY 2020
Total Revenue									
GAAP Growth Rate	32.9%	23.2%	30.9%	23.3%	22.1%	30.0%	18.8%	21.5%	22.5%
Less: Currency Impact	1.6%	(0.2)%	0.4%	0.2%	0.2%	0.4%	(3.7)%	1.8%	0.6%
Constant Currency	31.3%	23.4%	30.6%	23.1%	21.9%	29.6%	22.5%	19.7%	21.9%
Total Omnipod Revenue									
GAAP Growth Rate	33.0%	26.3%	30.6%	23.8%	22.4%	33.1%	23.4%	21.1%	24.0%
Less: Currency Impact	1.6%	(0.2)%	0.4%	0.2%	0.2%	0.4%	(4.0)%	1.9%	0.7%
Constant Currency	31.4%	26.5%	30.2%	23.6%	22.2%	32.7%	27.4%	19.2%	23.3%
International Omnipod Revenue									
GAAP Growth Rate	45.0%	23.5%	38.9%	20.3%	27.6%	13.0%	0.9%	16.9%	21.7%
Less: Currency Impact	6.2%	(0.9)%	1.4%	0.6%	0.7%	1.6%	(11.2)%	5.3%	1.8%
Constant Currency	38.8%	24.4%	37.5%	19.7%	26.9%	11.4%	12.1%	11.6%	19.9%
Gross Profit									
	\$ 452.2	\$ 330.9	\$ 861.3	\$ 637.7	\$ 1,445.7	\$ 1,159.9	\$ 805.6	\$ 752.1	\$ 582.3
<i>Gross Margin %</i>	69.7%	67.7%	70.7%	68.6%	69.8%	68.3%	61.7%	68.4%	64.4%
Voluntary MDCs ¹	—	—	—	—	—	(11.5)	57.9	—	—
Adjusted Gross Profit	\$ 452.2	\$ 330.9	\$ 861.3	\$ 637.7	\$ 1,445.7	\$ 1,148.4	\$ 863.5	\$ 752.1	\$ 582.3
<i>Adjusted Gross Margin %</i>	69.7%	67.7%	70.7%	68.6%	69.8%	67.7%	66.2%	68.4%	64.4%
Operating Income									
	\$ 121.1	\$ 54.5	\$ 209.9	\$ 111.5	\$ 308.9	\$ 220.0	\$ 37.6	\$ 126.0	\$ 51.5
<i>Operating Margin %</i>	18.7%	11.2%	17.2%	12.0%	14.9%	13.0%	2.9%	11.5%	5.7%
Voluntary MDCs ¹	—	—	—	—	—	(11.5)	57.9	—	—
Legal Costs ²	—	—	—	—	—	—	25.2	—	—
CEO Transition Costs ³	(5.3)	—	(5.3)	—	—	—	3.4	—	—
Loss on investments ⁴	—	—	4.7	—	—	—	—	—	—
Cumulative Amortization ⁵	—	—	—	—	—	—	—	—	14.6
Adjusted Operating Income	\$ 115.8	\$ 54.5	\$ 209.2	\$ 111.5	\$ 308.9	\$ 208.5	\$ 124.1	\$ 126.0	\$ 66.1
<i>Adjusted Operating Margin %</i>	17.8%	11.2%	17.2%	12.0%	14.9%	12.3%	9.5%	11.5%	7.3%

Note: Columns and rows may not add due to rounding. Percentages have been calculated using actual, non-rounded figures and, therefore, may not recalculate precisely.

1. Represents estimated cost (income) associated with the voluntary medical device correction (MDC) notices, which are included in cost of revenue.
2. Includes a \$20.0 million charge to settle patent infringement litigation, associated legal fees, and a charge to settle a contract dispute.
3. Relates to the forfeiture of equity awards by the Company's former Chief Executive Officer, net of severance benefits.
4. Represents a provision for credit loss included in selling, general and administrative expenses related to a debt investment and an impairment included in other expense related to an equity investment.
5. Represents cumulative amortization expense related to the resolution of a purchase price contingency with a former European distributor.