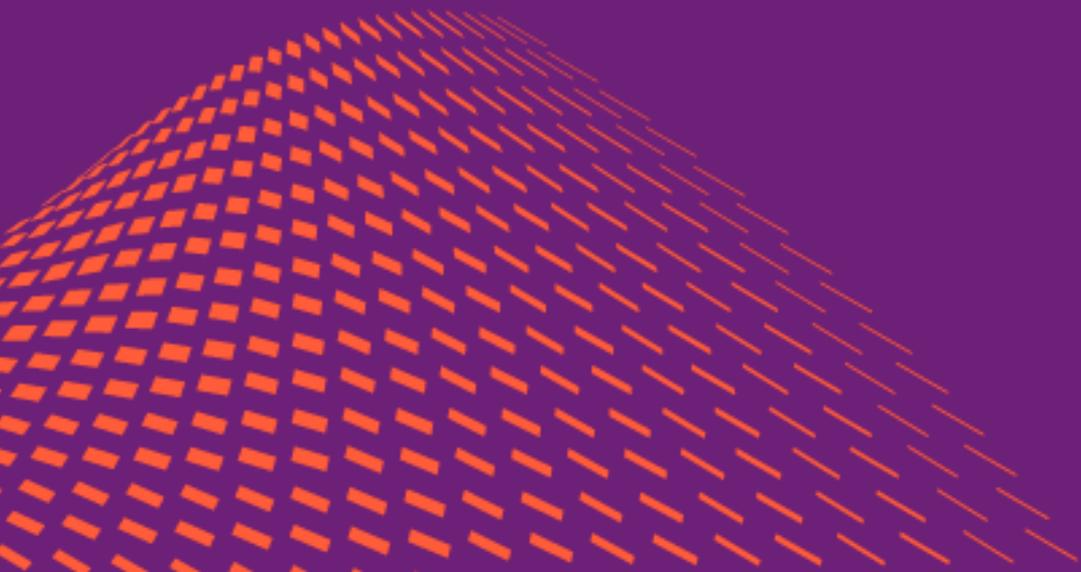




Morgan Stanley Global Healthcare Conference

André-Michel Ballester, CEO
Vivid Sehgal, CFO

12 September 2016



Safe harbor

This material contains forward-looking statements within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended. Forward-looking statements are not historical facts but are based on certain assumptions of management and describe our future plans, strategies and expectations. Forward-looking statements can generally be identified by the use of forward-looking terminology, including, but not limited to, "may," "could," "seek," "guidance," "predict," "potential," "likely," "believe," "will," "expect," "anticipate," "estimate," "plan," "intend," "forecast," or variations of these terms and similar expressions, or the negative of these terms or similar expressions. Forward-looking statements contained in this press release are based on information presently available to LivaNova and assumptions that LivaNova believes to be reasonable, but are inherently uncertain. As a result, our actual results, performance or achievements may differ materially from those expressed or implied by these forward-looking statements. Investors are cautioned that all such statements involve risks and uncertainties, including without limitation, the factors described in the "Risk Factors" section of LivaNova's Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, and other documents filed from time to time with, and/or announced or published pursuant to the rules of, the United States Securities and Exchange Commission and/or the United Kingdom Financial Conduct Authority by LivaNova, together with the risk that our internal leadership and organizational realignment will not lead to intended improvements, efficiency or results. This list of factors is not exhaustive. LivaNova does not give any assurance (1) that LivaNova will achieve its expectations, or (2) concerning any result or the timing thereof. These forward-looking statements speak only as of the date on which the statements were made. LivaNova does not undertake or assume any obligation to update publicly any of the forward-looking statements to reflect actual results, new information or future events, changes in assumptions or changes in other factors affecting forward-looking statements, except to the extent required by applicable law. If we update one or more forward-looking statements, no inference should be drawn that we will make additional updates with respect to those or other forward-looking statements. We caution you not to place undue reliance on any forward-looking statements, which are made only as of the date of this presentation.

Agenda

Overview

Neuromodulation

Cardiac Surgery

Cardiac Rhythm Management

Looking Forward

Summary

LivaNova at a glance: a market-leading medical technology and innovation company

Public since October 2015 (merger between 2 public device companies)

Global leadership in Cardiac Surgery and Epilepsy

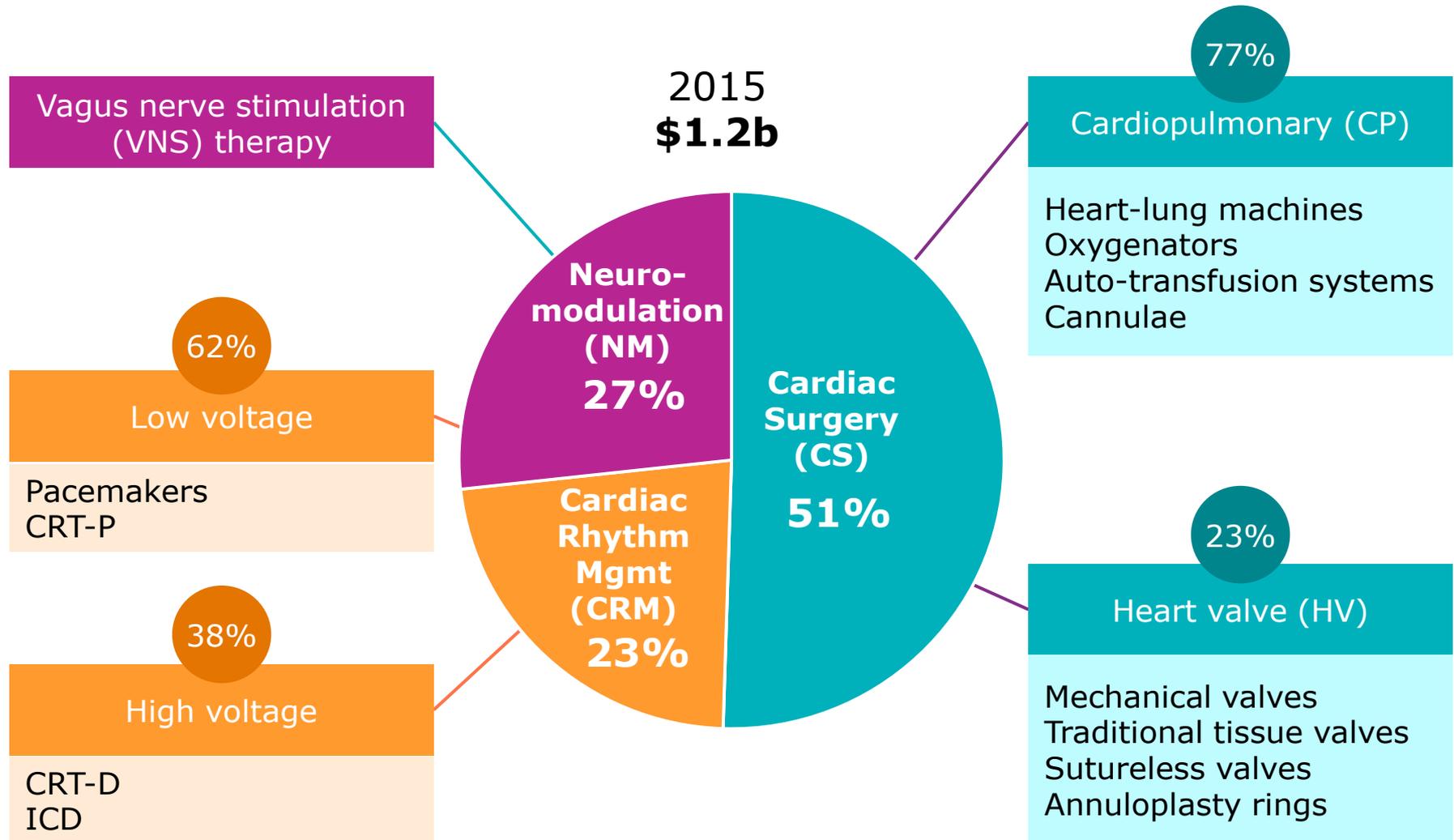
\$1.2b
combined annual revenue (2015)

60%
of sales in top market share positions

60%
of sales in implantable devices



A broad portfolio of products



Leaders in many of the markets we serve



GLOBAL LEADERSHIP

NM

Pioneer in VNS
therapy

CS - CP

#1 market share
position in
heart-lung
machines and
oxygenators

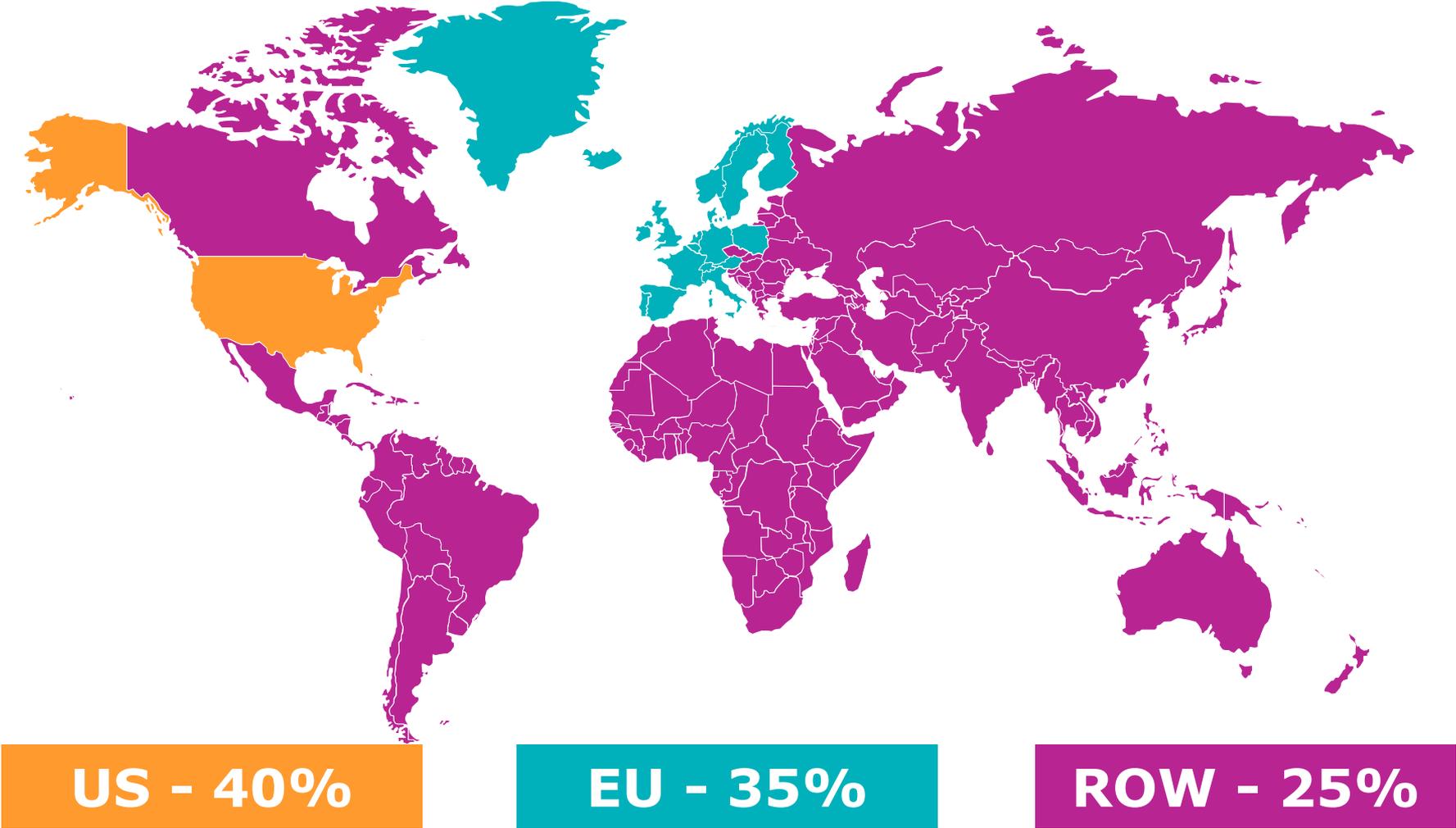
CS - HV

Only sutureless
valve available
for aortic
surgery

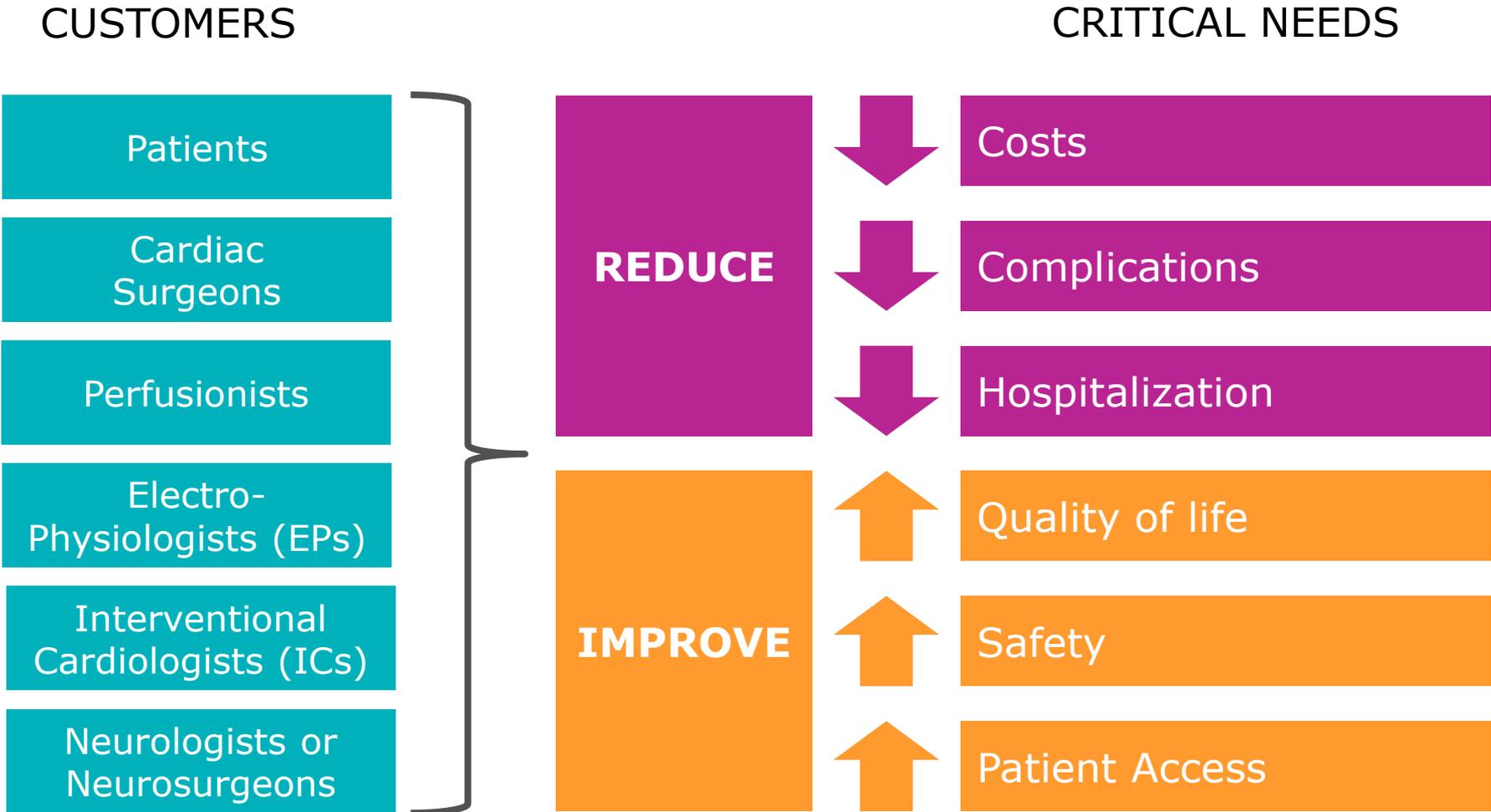
CRM

Innovative
products in high
voltage device
market

An attractive geographic footprint



Addressing our customer needs



Distinct competitive advantages

A broad implantable portfolio

Innovative products with unique patient/physician benefits

Deeply penetrated in many markets & strong market development capabilities

Significant barriers to entry

Strong customer relationships

Differentiated technologies: significant investment opportunities in early stage device companies

Neuromodulation (VNS Therapy)



The epilepsy market is large and growing

4th

most common neurological disease
(after migraine, stroke, Alzheimer's)

1 in 26

people in the US affected

10m

patients in US, Europe, and Japan

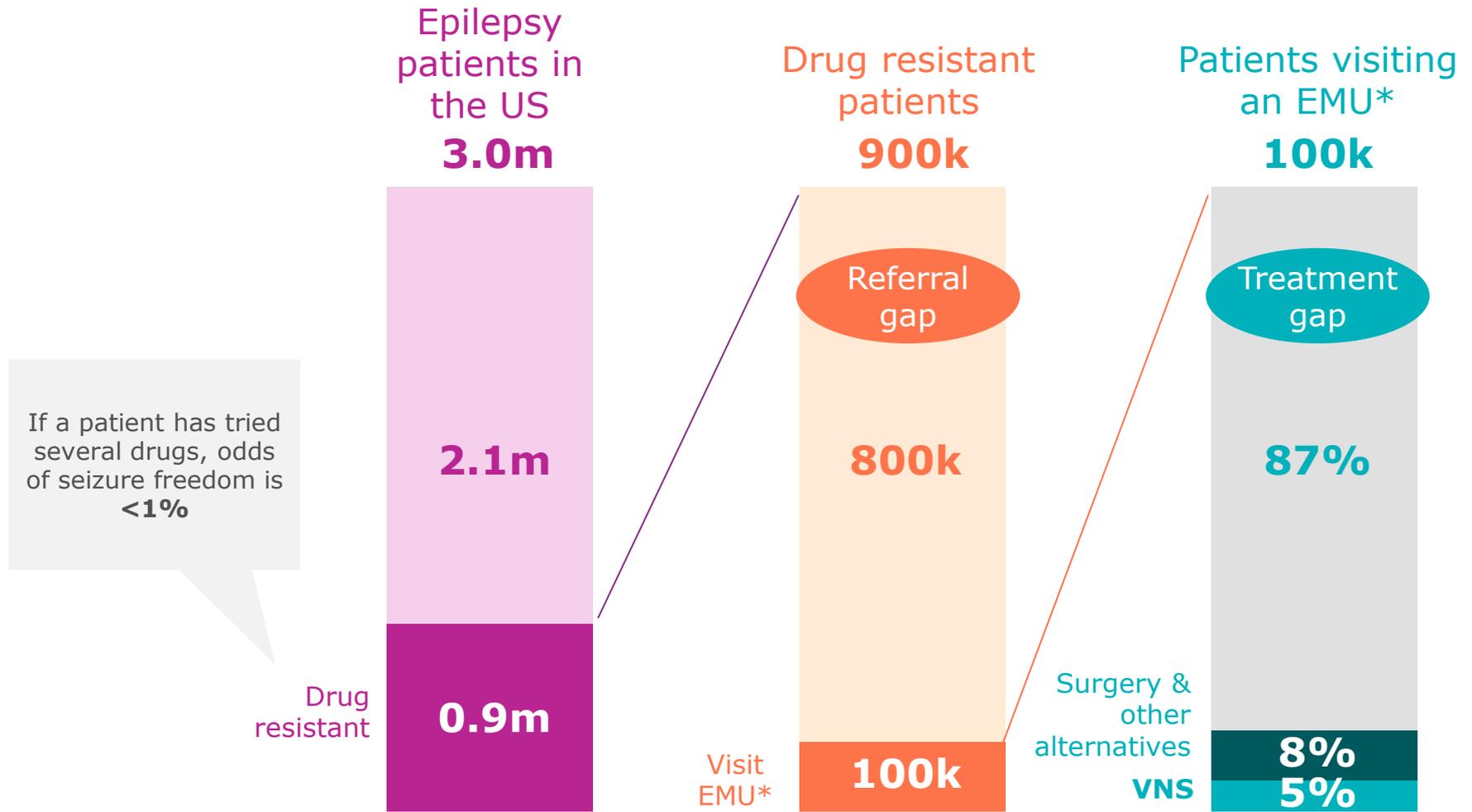
150,000

new cases every year in the US

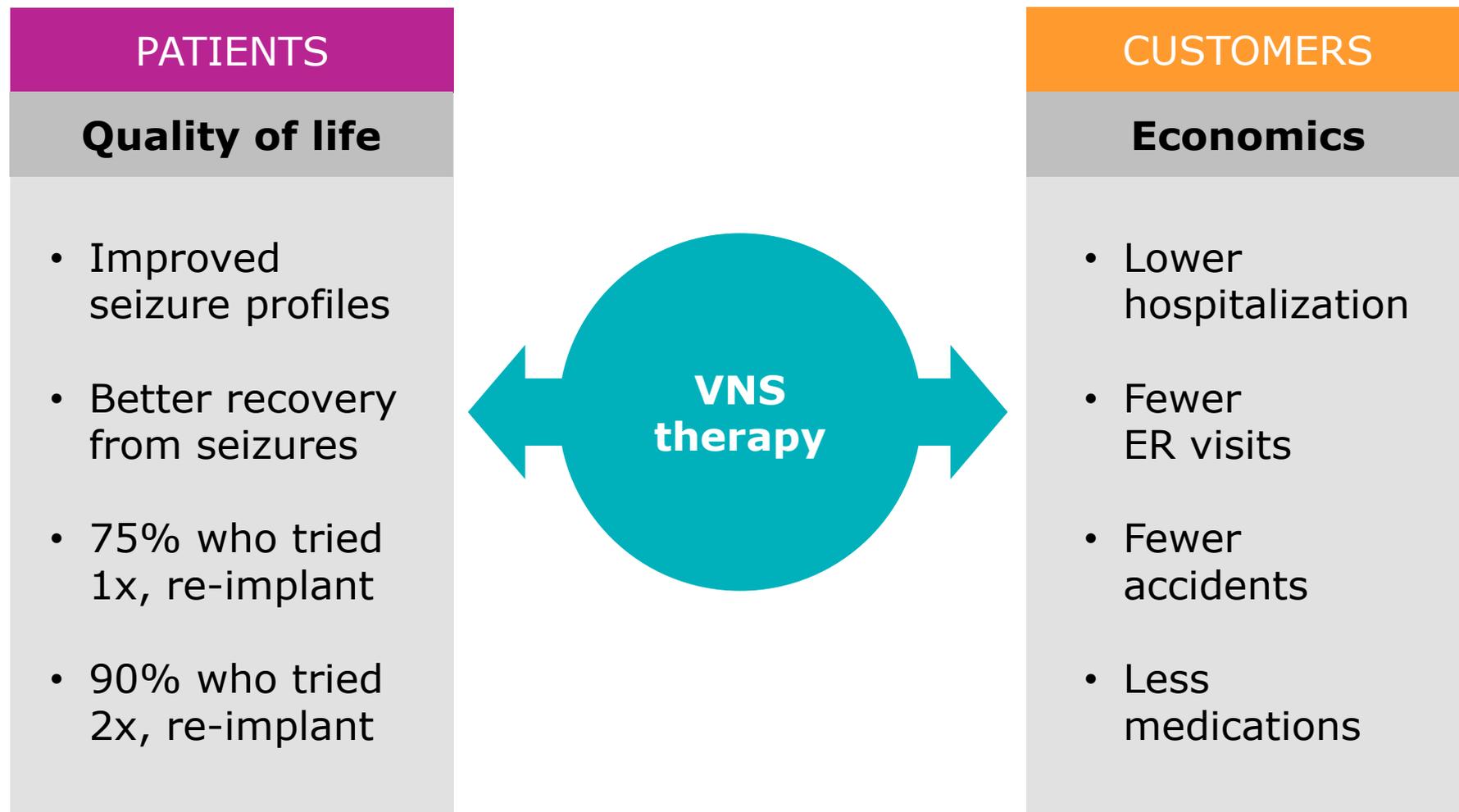
1 in 3

patients live with uncontrolled seizures

There is a significant opportunity for VNS therapy



The benefits of VNS therapy are proven



The AspireSR® has been revolutionary

PATIENTS

Quality of life

- Reduce seizure severity
- Shorter seizures
- 60%+ of seizures treated ended during automatic stimulation



Automatically detects changes in heart rate which are strong indication of seizure

CUSTOMERS

Economics

- Device pays for itself in first 18 months
- Lower healthcare system costs after 18 months

Pipeline: we are innovating and expanding our footprint

Next-gen devices

Track record of new product every 18 to 24 months

Innovative models provide strong health economics and ability to support price premium for additional benefits

OUS

Lower OUS penetration, but US market access knowledge can be applied elsewhere

Leverage infrastructure and invest in market capabilities in key markets

Cardiac Surgery



Perceval: the surgical valve of choice in AVR (Aortic Valve Replacement)

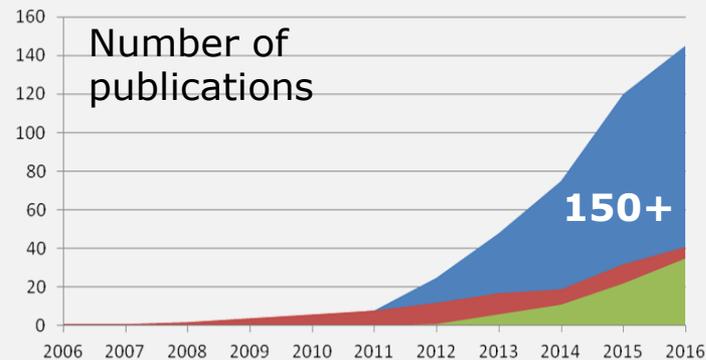
On-market in US/EU

20k+ patient implants

310+ centers

80+ countries

The broadest clinical history available in
sutureless technology



Perceval

Enable

Intuity

5 yrs publications

9 yrs clinical experience

PERSIST-AVR: the largest controlled
randomized trial for Perceval

Perceval: significant opportunity for greater adoption

2015
to
2016

50%
growth

2018E

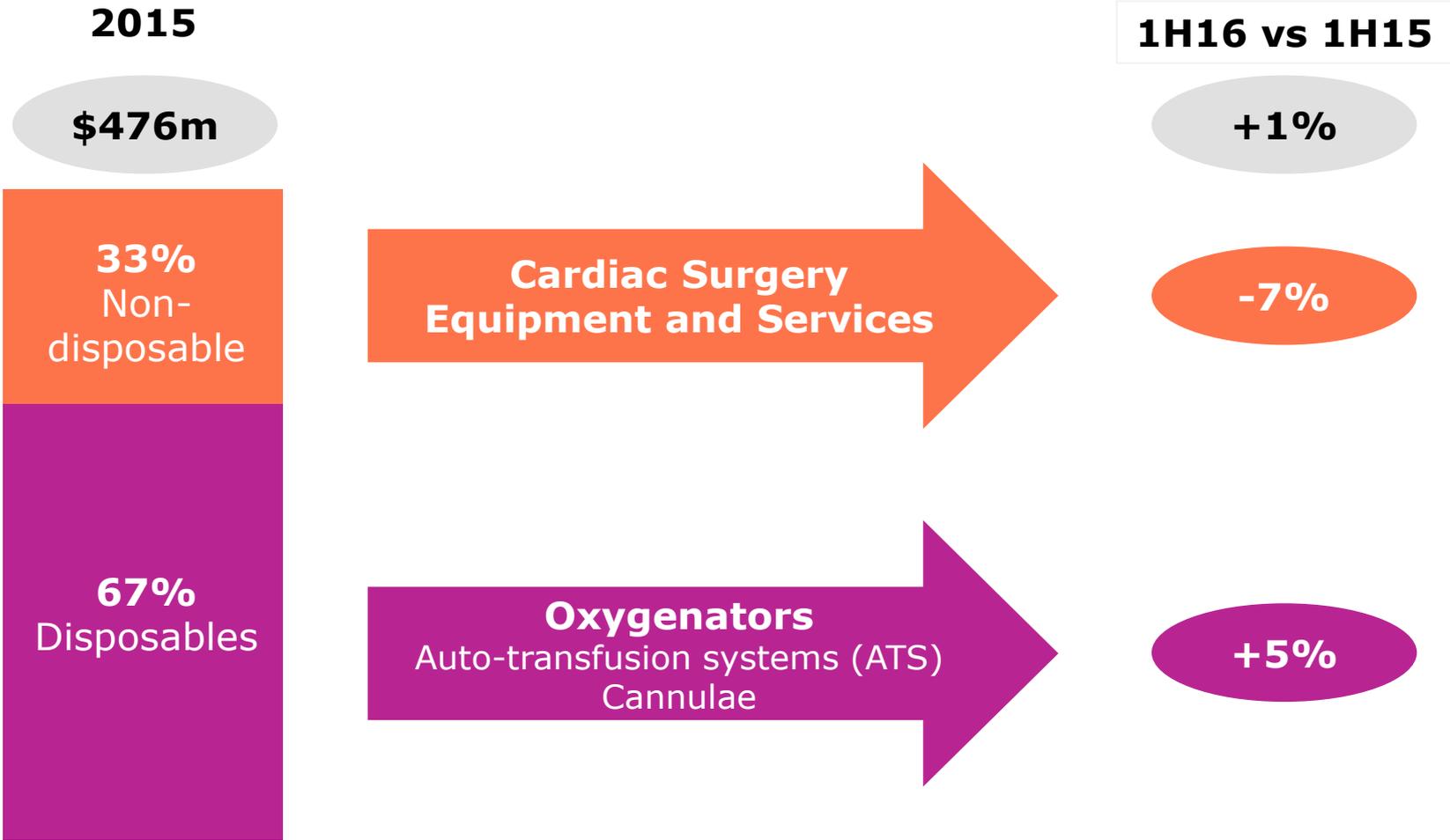
\$80-100m
sales

FUTURE GROWTH DRIVERS

- Ramp up in US
 - Strategic rollout in 3 waves
 - Deep penetration in hospitals
 - Surgical valve of choice
- Increase adoption by center in EU
- Launch in Japan
- Provide educational programs and build strong KOL network
- Advance PERSIST-AVR study and consensus paper
- Focus on early adoption in emerging markets

Cardiopulmonary: increasing market share in a flat market

Total CP



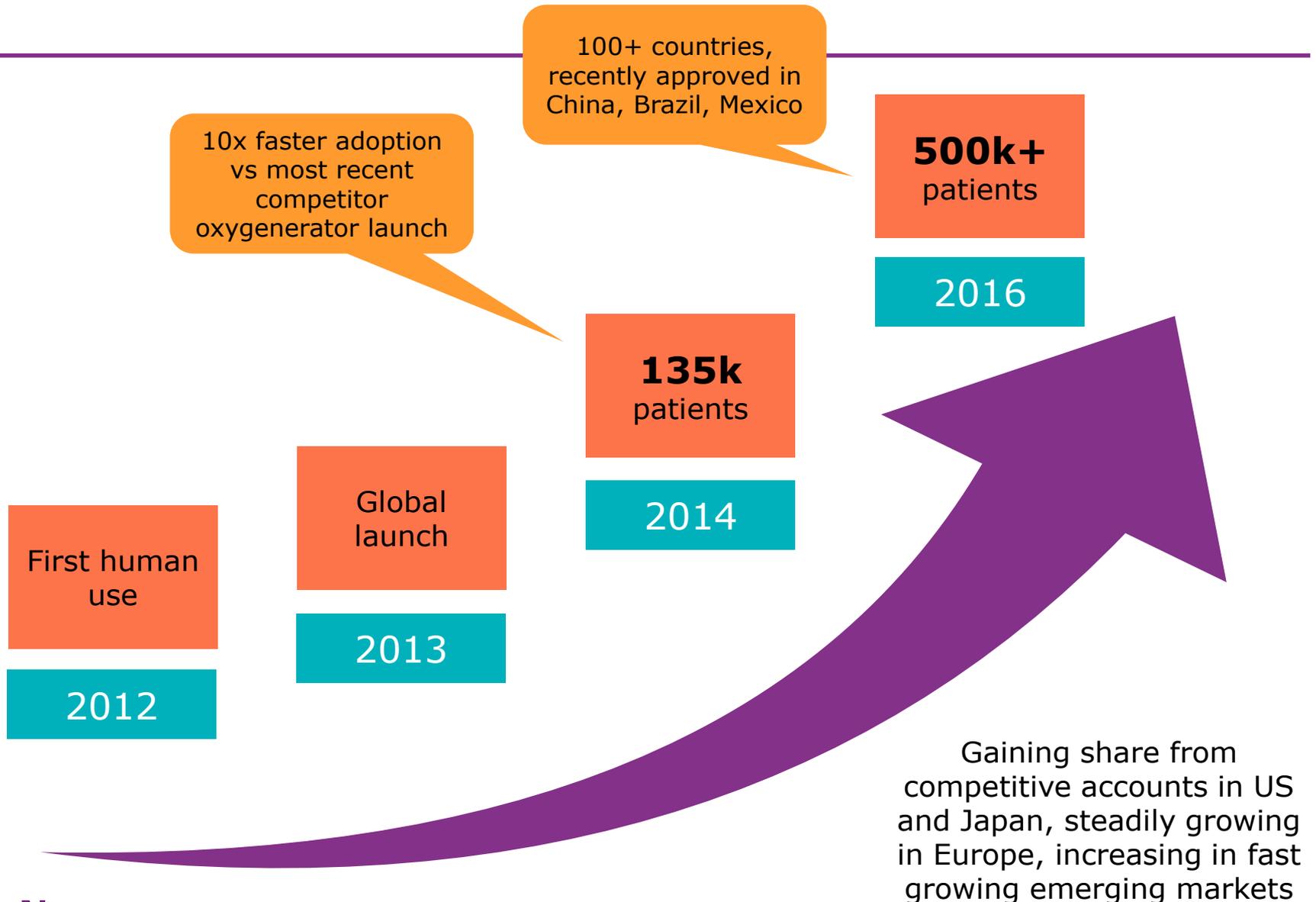
INSPIRE – the most complete family of adult oxygenators available in the market

Improves
patient
outcome



Expands
clinicians
choices with
unique/
innovative
models

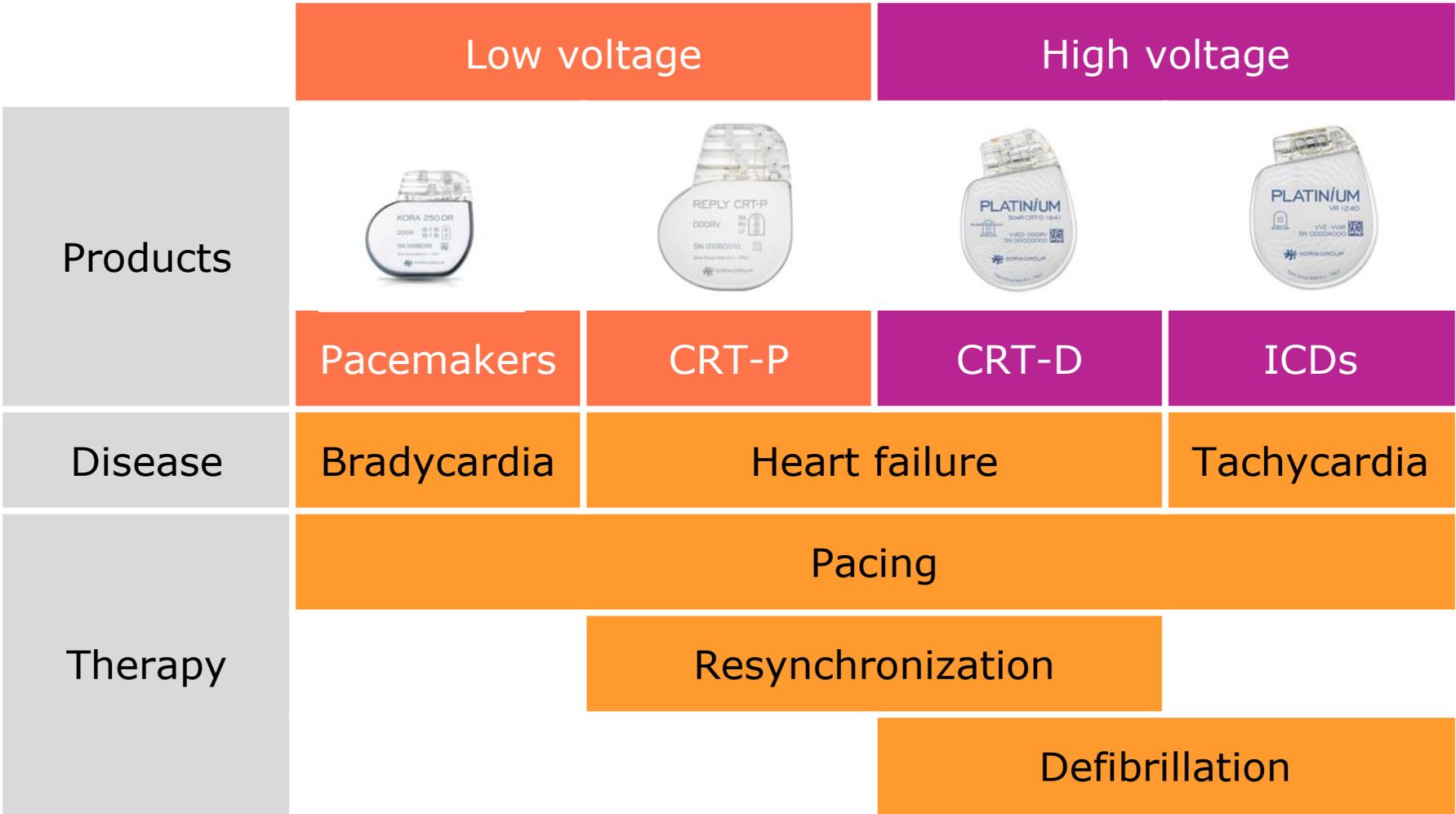
INSPIRE: a record global clinical adoption





Cardiac Rhythm Management

We have a broad portfolio of products



Our differentiated products are driving growth

Kora 250



- Commercially available in Japan
- Full-body MRI solution with Auto MRI mode
- Smallest device on the market
- Next-generation of active and passive leads

Platinum



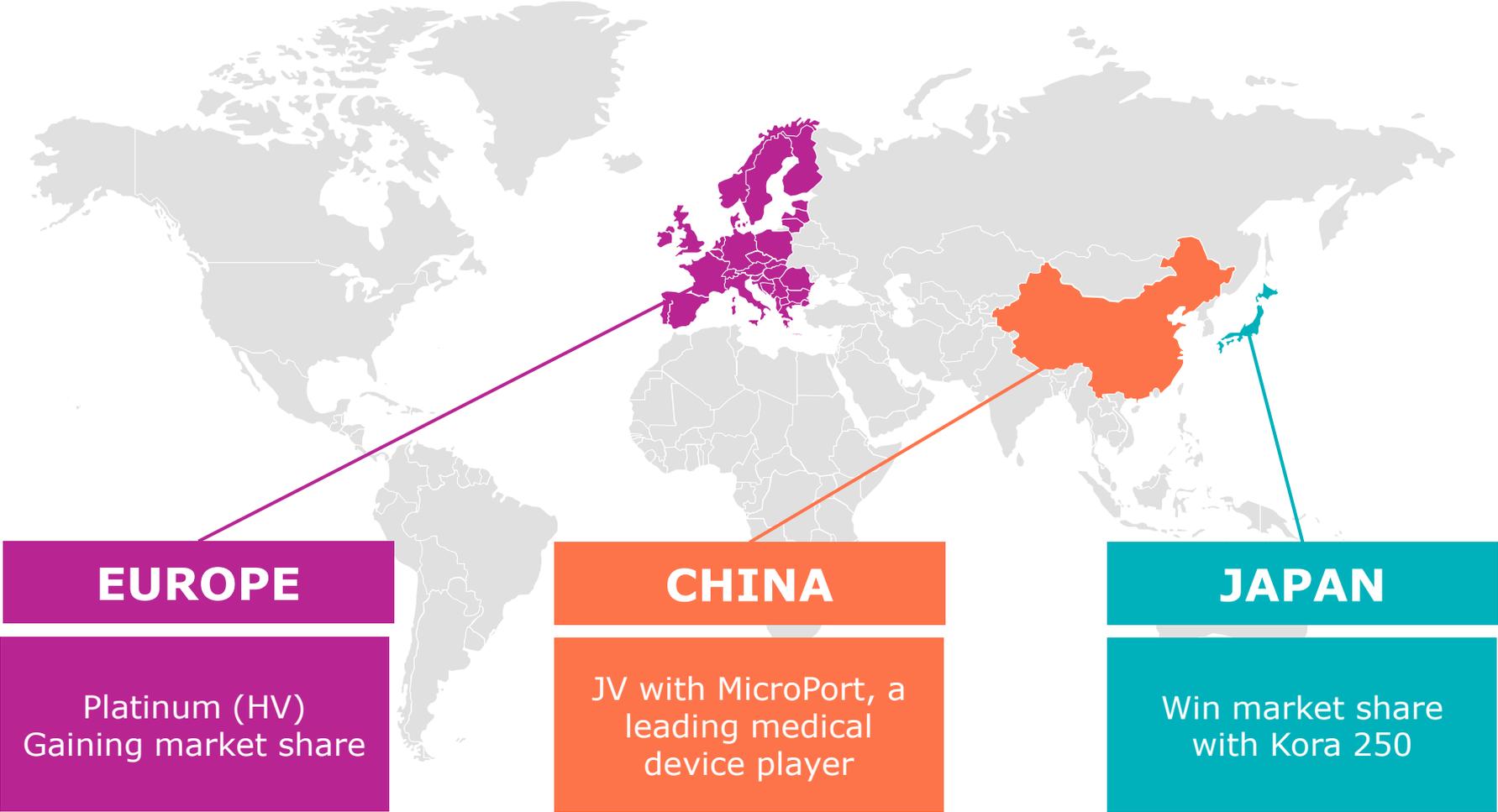
- Commercially available in Europe and Japan
- Longest battery life*
- Premium positioning due to product differentiation

SonR



- Commercially available in Europe
- Leverage successful results from Respond trial
- Unique features - automatic and continuous
- Further penetration in developed markets

We are focused on select geographies



We have significant opportunities in China; joint venture with MicroPort

Implementing a 3-tier localization approach

Serving China

- Setup of a **strong sales & marketing team**
- Expansion of addressable market through **provincial tenders**
- Execution of an aggressive **sales growth plan**

Made in China

- Building **local manufacturing** capabilities
- Initiated **CFDA registration** process

Innovated in China

- Investment in **local CRM R&D** tailored to the Chinese market
- **Innovative products and services**

We are providing unique products with differentiation and premium benefits

We are restructuring, investing in the highest return assets

We are dedicating resources to differentiated products

We are focusing on defined geographic markets

We are continuing to innovate

Looking Forward



2016: Making progress in our first year

Revised global
organizational
structure

Synergy targets and
tax strategy
firmly on track

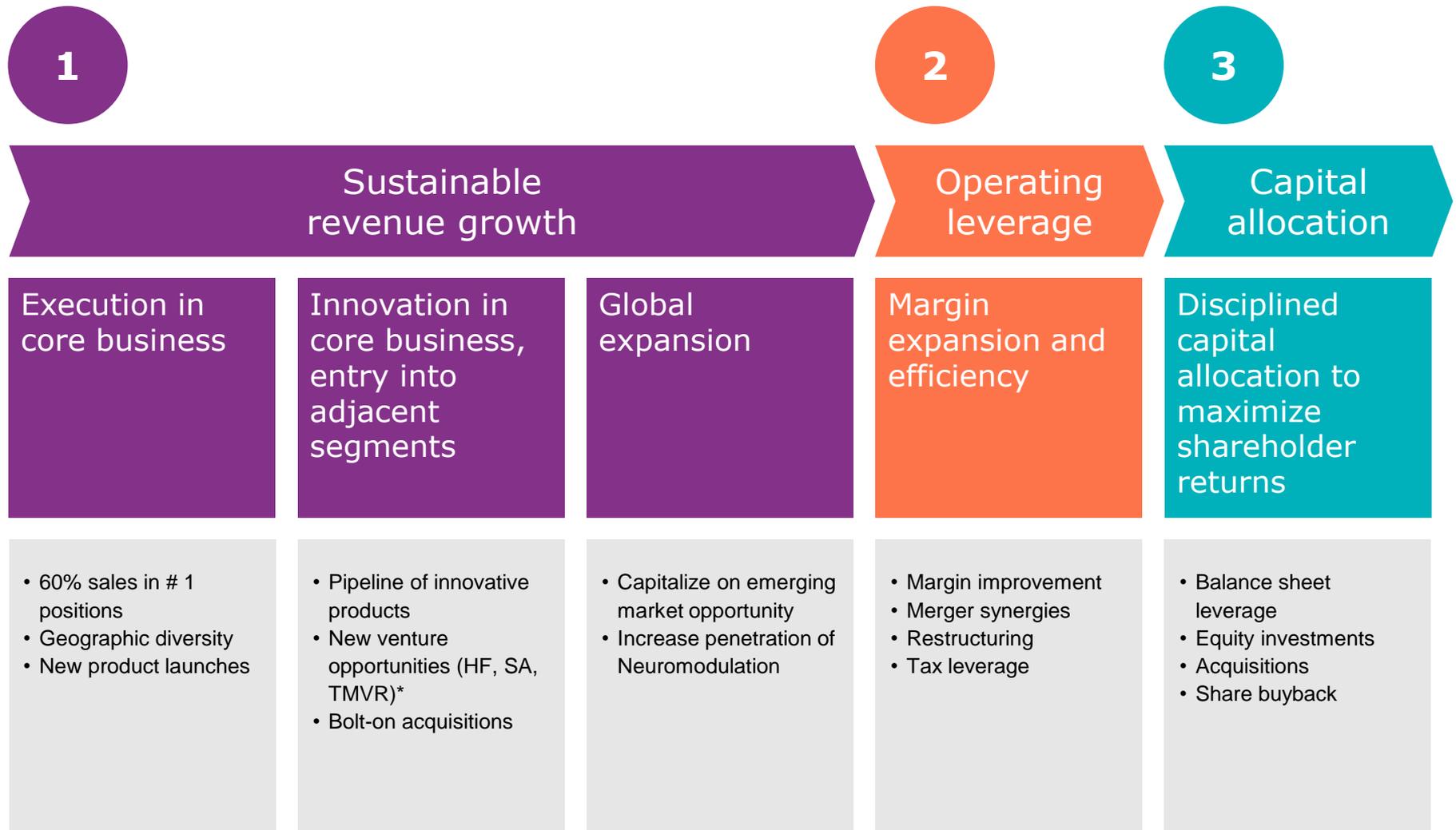
On-going restructuring
programs deliver
attractive leverage and
reinvestment
opportunities

Launch of multiple
key growth drivers

ERP and systems
implementation/
alignment

Enhanced
communication

Strategic roadmap



Growing base business + new market opportunities

**Base
business**

NM
CS
CRM



**Solid base with
mid-single digit
growth**

**New venture
opportunities**

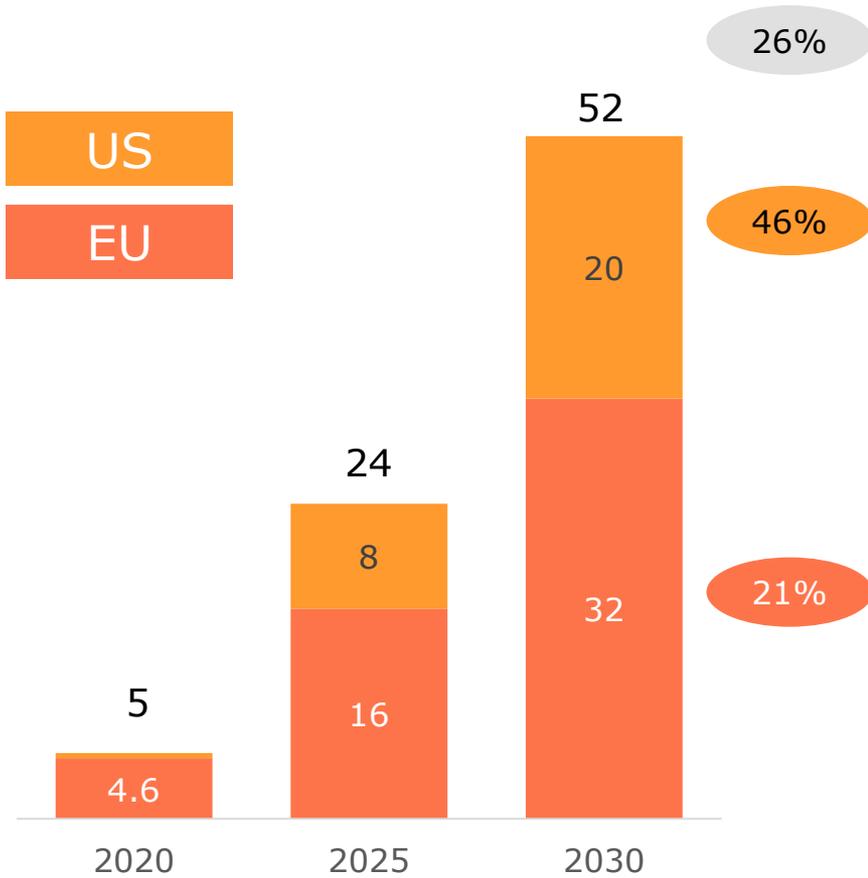
Mitral valve
Heart failure
Sleep apnea



**Investment in
early stage
development
companies to
accelerate
growth**

Mitral valve (TMVR) is a multi-million dollar market opportunity

TMVR procedures Thousands



Investment in two promising early clinical phase TMVR technologies



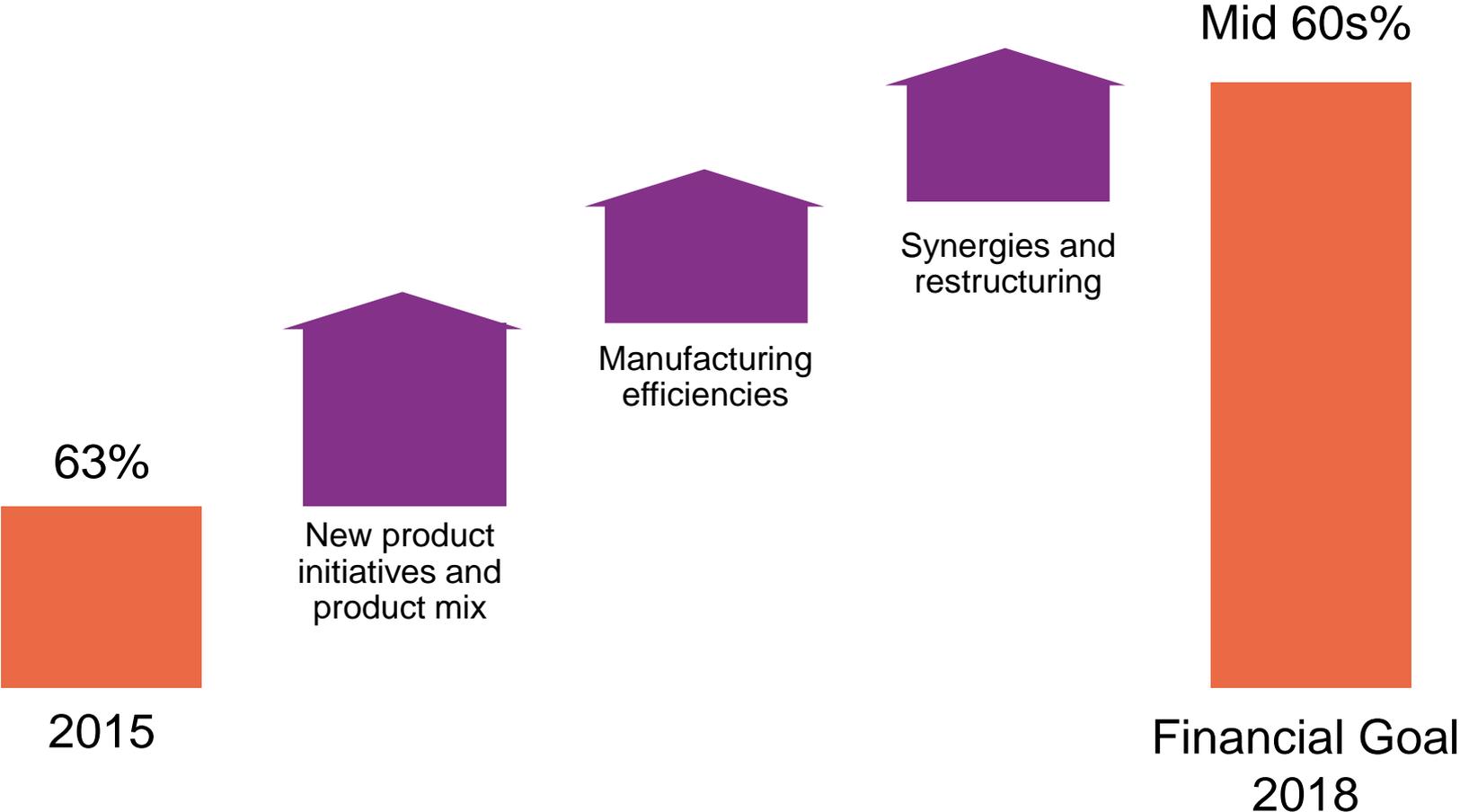
Caisson:
TMVR
transseptal
delivery



HighLife:
TMVR
transapical
delivery

We have many levers to expand our gross margins

Adjusted gross margin as % of net sales

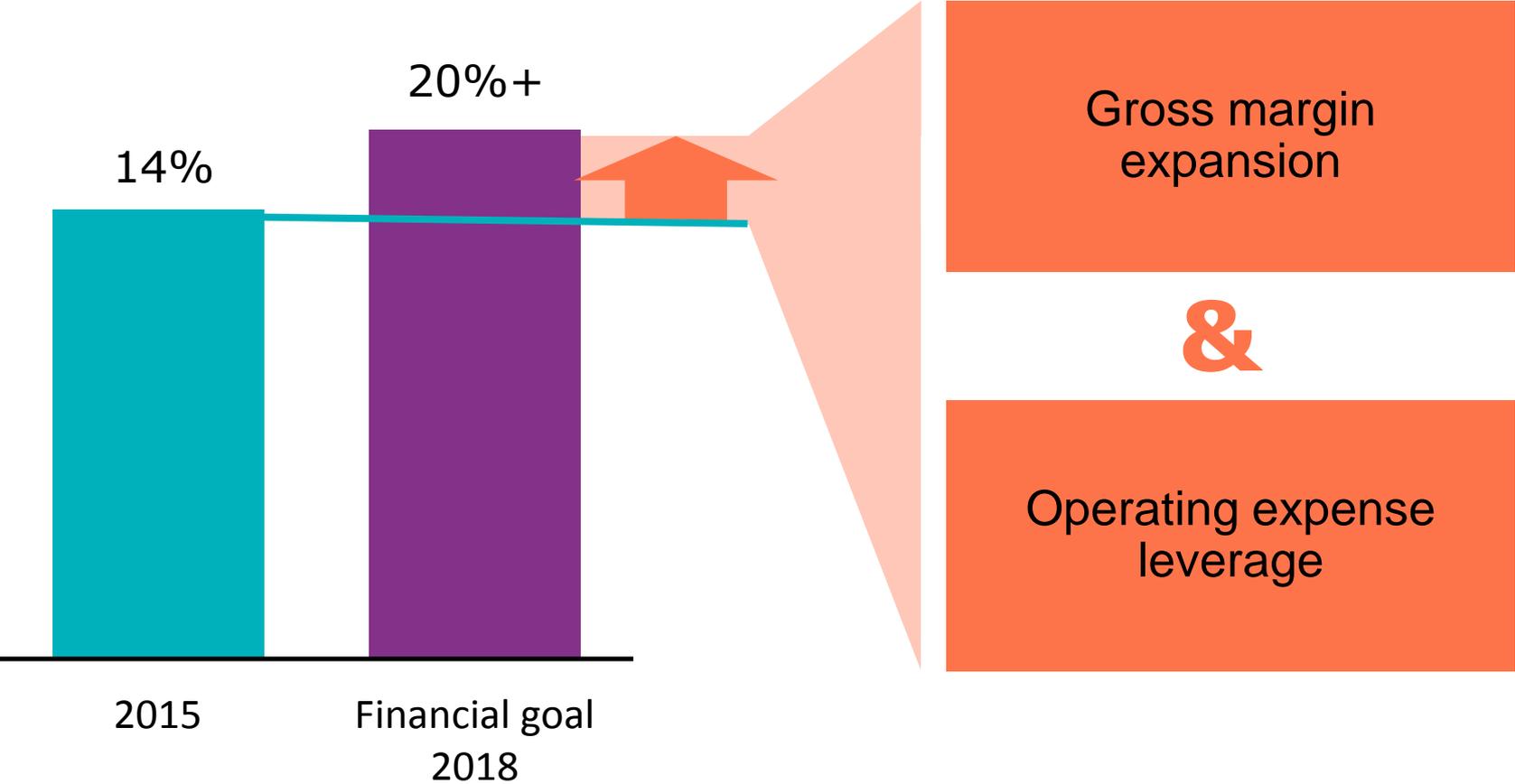


We are leveraging operating expenses



We are delivering strong operating margins

Adjusted operating margin as % of net sales



We are tax planning effectively

2016E

**Financial
goal 2018**

**Mid
20%
effective
tax rate**

**Low-to-mid 20%
effective
tax rate**

We are projecting strong earnings per share

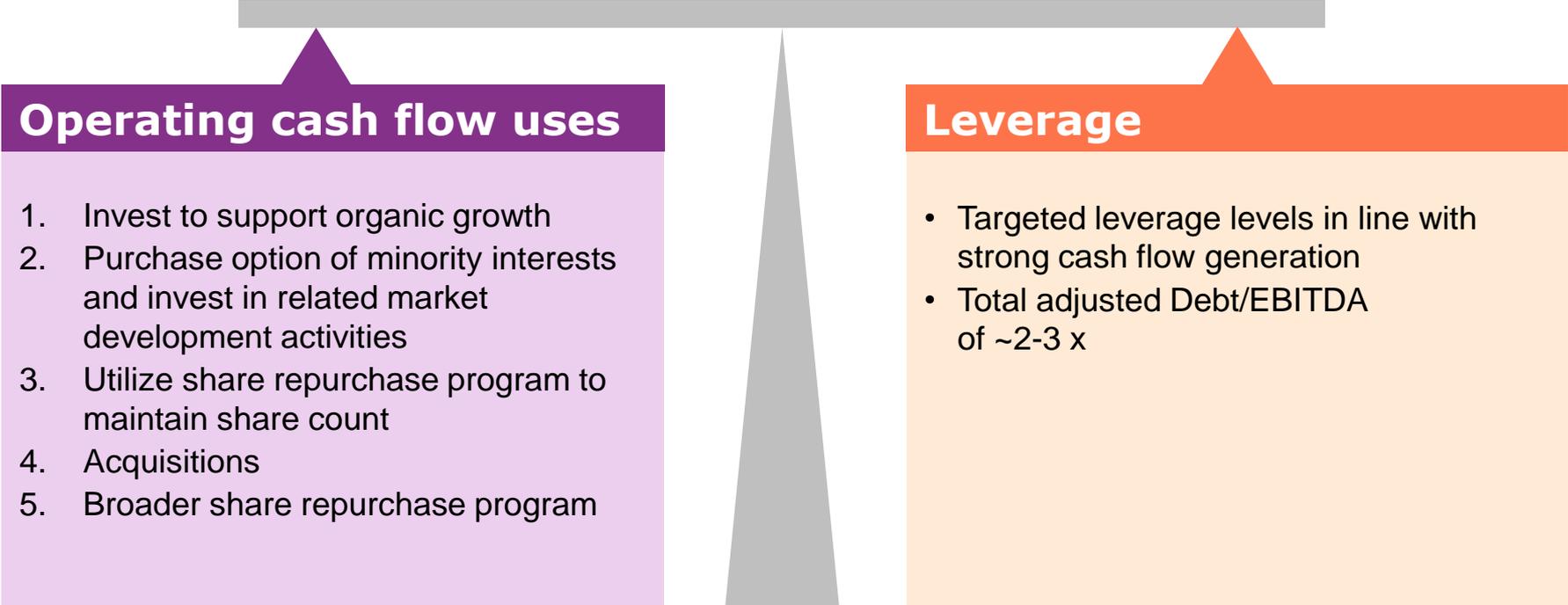
Financial Goal
2018



Capital allocation priorities: potential debt level in line with cash generation

Implications

- Provides liquidity to support business strategy
- Creates a capital structure that flexes with business
- Flexibility in global capital markets



Operating cash flow uses

1. Invest to support organic growth
2. Purchase option of minority interests and invest in related market development activities
3. Utilize share repurchase program to maintain share count
4. Acquisitions
5. Broader share repurchase program

Leverage

- Targeted leverage levels in line with strong cash flow generation
- Total adjusted Debt/EBITDA of ~2-3 x



Summary

LivaNova: an attractive investment

Opportunity

Large global markets

- Our markets are large and expanding
- Through innovation and targeted investments, we have significant opportunity for growth

Position

Leveraging leadership position in strong base business

- Leader in VNS therapy; #1 position in heart lung machines and oxygenators; innovative and unique products in CRM
- Broad geographic presence
- Unique technology & proven market access capabilities
- Strong balance sheet

Growth

Long-term growth potential

- Multiple growth drivers in base business
- Incremental opportunities with new venture investments

