



Third-Quarter 2016 Performance

November 2, 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

Recent events

Financial results

2016 guidance

Summary

Recent Events

CEO transition:

- Announced succession of CEO role to Damien McDonald, currently Chief Operating Officer
- Transition period through end-of-year with role effective January 1, 2017
- Recently celebrated one-year anniversary for LivaNova; successfully built platform for future growth
- *“I am honored to succeed André-Michel, and I want to thank him for his service and substantial contributions,” said McDonald. “LivaNova is united in its passion, focus and commitment in serving our customers and patients around the world.. I wish to thank the Board for their votes of confidence in me leading this great company and express my firm commitment to grow the business through advancing medical technology and transforming lives.”*

Regulatory update on 3T Heater-Cooler devices:

LivaNova is working with regulators to **develop a long-term solution** that addresses their concerns

► **January 2016:**

Issued press release discussing warning letter from U.S. Food and Drug Administration (FDA), which, in part, restricted imports of 3T Heater-Cooler devices into the U.S. Followed by an agreement with FDA on a Certificate of Medical Necessity process under which 3T Heater-Coolers could continue to be imported into the U.S. to service existing U.S. 3T customers who provided the Company and FDA with a Certificate of Medical Necessity.

► **May 2016:**

Discussed during earnings call that softness in 3T Heater-Cooler devices were offsetting strength from INSPIRE oxygenator and negatively impacting Cardio Pulmonary in 2Q16.

► **October 2016:**

Centers for Disease Control (CDC) released publication in the Morbidity and Mortality Weekly Report and FDA released Safety Communication concerning issues raised in the CDC report.

Regulatory update on 3T Heater-Cooler devices:

LivaNova is working with regulators to **develop a long-term solution** that addresses their concerns

► **October 2016:**

LivaNova issued a Field Safety Notice Update and is proactively & voluntarily contacting 3T Heater-Cooler customers to inform them of new information and to help facilitate implementation of agency recommendations.

► **November 2016:**

Starting to see impact from 3T Heater-Cooler devices on a global basis.

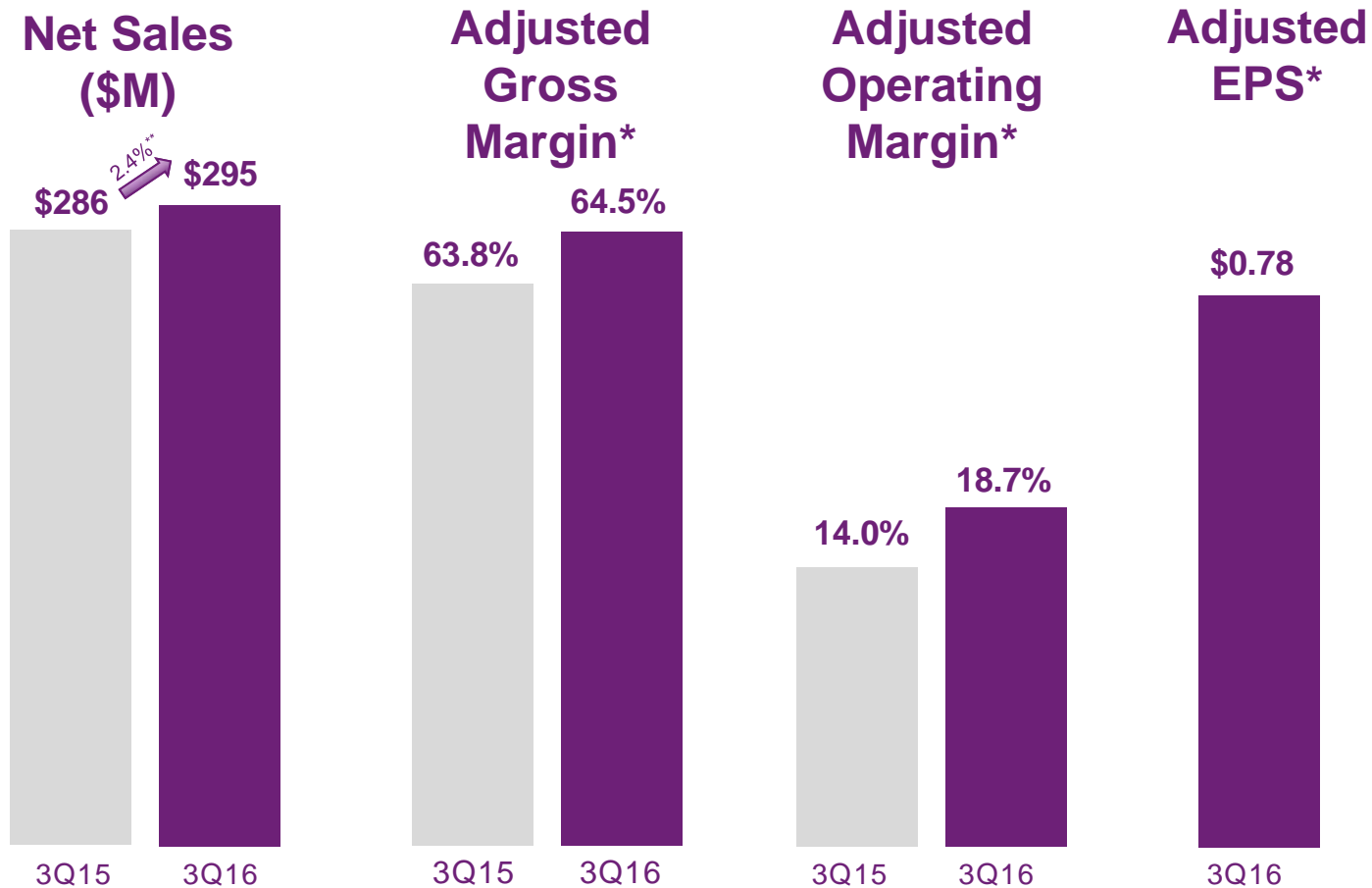
Working closely with regulators, clinicians, and all relevant parties to resolve this important industry-wide issue.

Developing mitigation strategies and actively discussing them with regulators such as FDA to ensure we arrive at a proper solution with a lasting result for these important devices.

Financial Results

2016 At A Glance:

Sales negatively affected by challenging market environment; margins positively affected by favorable product mix, synergies, restructuring and strong cost controls



* Adjusted gross margin, operating margin and diluted EPS for 3Q15 and 3Q16 are adjusted non-GAAP measures. Non-GAAP measures are reconciled to GAAP measures in the appendix.

** Third quarter sales growth on a constant currency basis.

Net sales: LivaNova

	3Q16 Net Sales	YOY Performance*	Drivers / Impacts
Cardiac Surgery	\$148.5M	(0.4%)	<ul style="list-style-type: none"> + Continued strong demand for INSPIRE, our newest range of oxygenators + Positive performance of Perceval in Europe/U.S. - Softness in traditional tissue/mechanical valves - Impact of heater/cooler import restriction
CRM	\$56.8M	3.6%	<ul style="list-style-type: none"> + Growth in high-voltage with our newest device PLATINIUM + Growth in KORA 250 pacemaker in Japan
Neuro- modulation	\$89.5M	6.8%	<ul style="list-style-type: none"> + Strong demand and continued new patient growth of AspireSR in the U.S. + Positive contribution from all three regions
TOTAL	\$295.3M	2.4%	

* Percent change performance is shown on a year-over-year (YOY) constant-currency basis, which is a non-GAAP measure. Constant-currency does not include the impact from foreign currency fluctuations.

3Q16 Key Adjusted Financial Results*

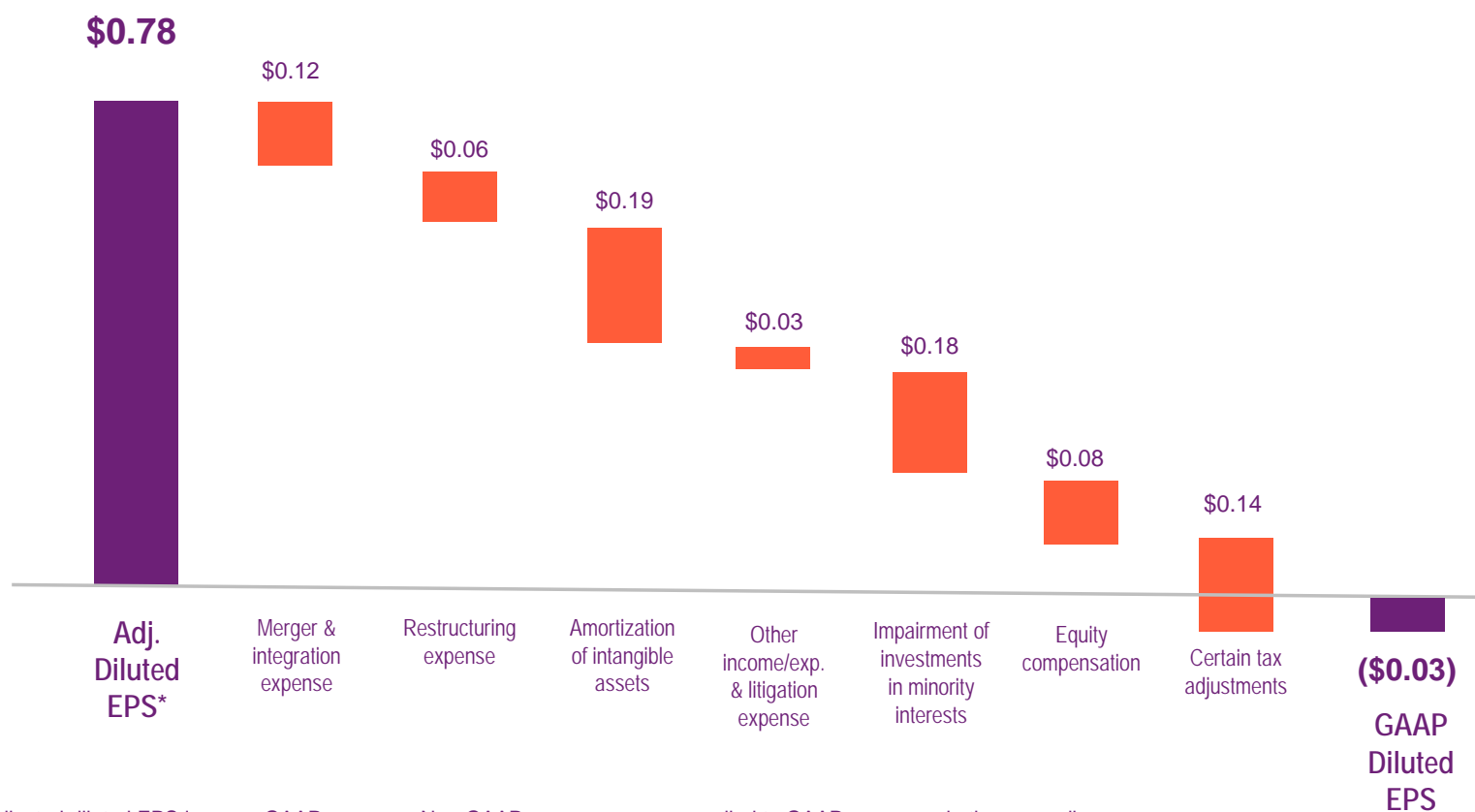
	3Q16 Results	YOY Performance	% of Net Sales
Gross Margin	\$190.4M	+4.3%	64.5%
SG&A	\$104.0M	(2.5%)	35.2%
R&D	\$31.2M	(12.9%)	10.6%
Operating Income	\$55.2M	+38.0%	18.7%
Net Income	\$38.3M	n/a	13.0%

* All financial measures are adjusted non-GAAP measures. Non-GAAP measures are reconciled to GAAP measures in the appendix.

** n/a is not applicable; there is no applicable adjusted net income reported for 2015

3Q16 Adjusted EPS*

Adjusted Diluted EPS to U.S. GAAP Reconciling Items



* Adjusted diluted EPS is a non-GAAP measure. Non-GAAP measures are reconciled to GAAP measures in the appendix.

2016 Guidance

Reiterating Full-Year 2016 Guidance

	Revised Guidance (as of 11.2.16)	Previous Guidance (as of 8.2.16)
Global Net Sales Growth ⁽¹⁾	1% - 2%	3% - 5%
Adjusted Gross Margin ⁽²⁾	64% - 65%	64% - 65%
Adjusted Income From Operations ⁽²⁾	\$205M - \$230M	\$205M - \$230M
Effective Tax Rate ⁽³⁾	24% - 26%	24% - 26%
Adjusted Diluted EPS ⁽²⁾	\$2.95 - \$3.05	\$2.95 - \$3.15
Diluted Average Shares	~50M	~50M
Capital Spending	\$40M - \$50M	\$50M - \$60M
Synergies	~\$19M	~\$19M

* Adjusted financial measures are considered non-GAAP. The company expects substantial one-time expenses in its reported financial statements during 2016 related to the recent merger, including purchase price accounting, amortization, merger, integration and restructuring expenses, and other one-time payments.

** Average Euro/Dollar exchange rate of \$1.10.

1. Net sales are on a constant-currency basis which excludes the impact of foreign currency.

2. Adjusted gross margin, adjusted income from operations and adjusted diluted earnings per share exclude expenses related to purchase price accounting, merger, integration and restructuring expenses, other one-time payments, tax adjustments and equity compensation expense.

3. Tax expense excludes interest in minority investments.

Summary

Summary

Sales expectations reset based on results & market trends

- Ability to sell 3T Heater-Cooler devices may be limited
- Continued softness in heart-lunch machines in Europe
- Delay in EU approval of PLATINIUM IS4 will impact near-term growth

New product launches continue to perform well

- Recent launch of Perceval gaining momentum in the U.S.
- Continued growth in oxygenators with INSPIRE
- Solid performance for KORA 250 in Japan
- Strong demand for high-voltage PLATINIUM in Europe
- New patient growth driven by AspireSR

Leveraging the income statement and driving earnings

- Positive gross margins due to product mix
- On-track with merger synergies
- Favorable benefits from restructuring efforts
- Disciplined cost control
- R&D investment focused on highest-growth opportunities
- Improving tax rate

Appendix

GAAP to Non-GAAP Reconciliations

LIVANOVA PLC AND SUBSIDIARIES
RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES
U.S. dollars in millions, except per share amounts

Three Months Ended September 30, 2016	Sales	Gross Profit	Income From Operations	Net Income	Diluted EPS
GAAP Financial Measures	\$ 295.3	\$ 188.8	\$ 23.0	\$ (1.6)	\$ (0.03)
Specified Items					
Merger and integration expense ^(A)			7.6	5.8	0.12
Restructuring expense ^(B)			4.4	2.9	0.06
Amortization of intangible assets ^(C)		1.3	12.7	9.5	0.19
Other Income Expenses & Litigations ^(D)			2.4	1.5	0.03
Write-off of investment in minorities ^(E)			-	9.1	0.18
Impact of inventory step-up ^(F)		0.2	0.2	0.1	0.00
Equity compensation ^(G)		0.1	5.0	4.0	0.08
Certain tax adjustments ^(H)			-	6.9	0.14
Adjusted financial measures	\$ 295.3	\$ 190.4	\$ 55.2	\$ 38.3	\$ 0.78

GAAP results for the three months ended September 30, 2016 include:

- (A) Expense related to merger and integration activities
- (B) Restructuring expenses, including CRM restructuring announced March 10, 2016, severance related to corporate and shared service synergies and recent organizational changes.
- (C) Includes amortization associated with final purchase price accounting
- (D) \$1.3 Million expense primarily associated with litigation related to 3T Heater-Cooler devices; \$0.9 Million related to other litigations.
- (E) \$9.2 Million related to impairment of Respicardia buy-out option; \$0.7 Million related to increasing amortization following final PPA.
- (F) Includes amortization of inventory step-up associated with final purchase price accounting
- (G) Includes \$4.6 Million related to SG&A, \$0.2 Million related to R&D and \$0.1 Million related to COGS.
- (H) Relates to the impact of restructuring initiatives, including IP migration.

Please see "Use of Non-GAAP Financial Measures" **above**

GAAP to Non-GAAP Reconciliations

LIVANOVA PLC AND SUBSIDIARIES
RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES
U.S. dollars in millions, except per share amounts

	Sales	Gross Profit	Income From Operations	Net Income	Diluted EPS
Nine Months Ended September 30, 2016					
GAAP Financial Measures	\$ 903.3	\$ 542.6	\$ 8.8	\$ (33.0)	\$ (0.67)
Specified Items			-		
Merger and integration expense ^(A)		-	20.5	16.9	0.35
Restructuring expense ^(B)		-	37.2	33.4	0.68
Amortization of intangible assets ^(C)		5.9	39.5	29.2	0.59
Other Income Expenses & Litigations ^(D)		-	4.9	2.1	0.04
Write-off of investment in minorities ^(E)			-	9.1	0.18
Impact of inventory step-up ^(F)		35.2	35.2	24.1	0.49
Equity compensation ^(G)		0.8	15.3	12.9	0.26
Certain tax adjustments ^(H)			-	13.2	0.27
Adjusted financial measures	\$ 903.3	\$ 584.5	\$ 161.5	\$ 107.8	\$ 2.20

GAAP results for the nine months ended September 30, 2016 include:

- (A) Expense related to merger and integration activities
- (B) Restructuring expenses, including CRM restructuring announced March 10, 2016, severance related to corporate and shared service synergies and recent organizational changes.
- (C) Includes amortization associated with final purchase price accounting
- (D) \$4.7 Million reimbursement of damages related to 2012 earthquake in Mirandola (Italy); \$ 5.0m write-off of receivables from Greece distributor; \$3.6 Million expense primarily associated with litigation related to 3T Heater-Cooler devices; \$0.9 Million related to related to other litigations.
- (E) \$9.2 Million related to the impairment of Respicardia buy-out option; \$0.7 Million related to increasing amortization following final PPA.
- (F) Includes amortization of inventory step-up associated with final purchase price accounting.
- (G) Includes \$13.7 Million related to SG&A, \$0.8 Million related to R&D and \$0.8 related to COGS.
- (H) Relates to the impact of restructuring initiatives, including IP migration.

Please see "Use of Non-GAAP Financial Measures" **above**

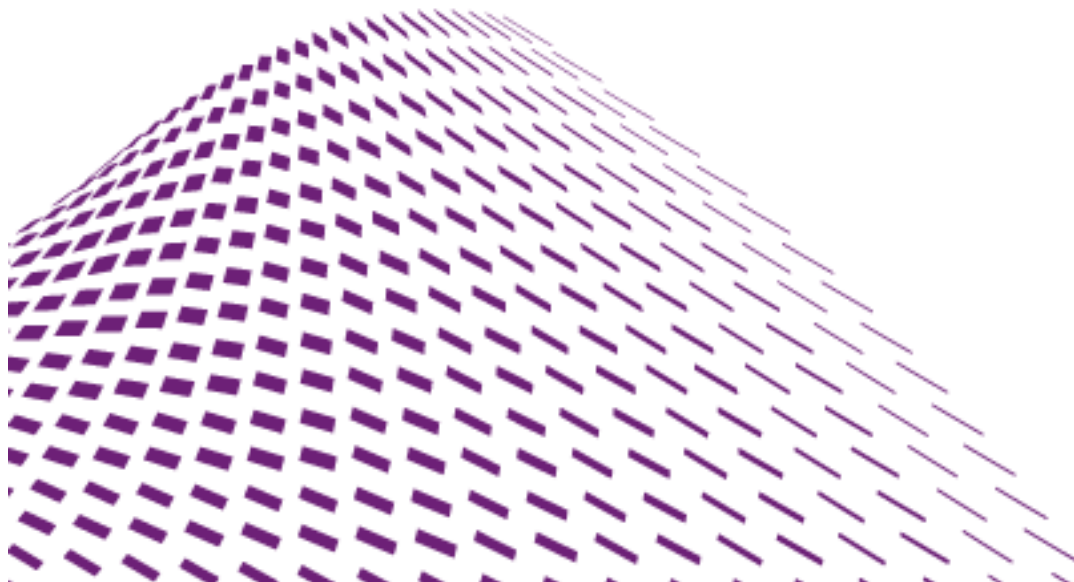
GAAP to Non-GAAP Reconciliations

The preceding tables reconcile the most comparable U.S. Generally Accepted Accounting Principles (GAAP) measures to the non-GAAP financial and operating measures presented in LivaNova's second-quarter 2016 press release and during the conference call held in conjunction with the announcement of second-quarter 2016 results.

LivaNova uses various non-GAAP financial measures including, among others, net sales on a constant-currency basis, adjusted gross profit, adjusted operating margin, adjusted net income, and adjusted diluted earnings per share. These non-GAAP measures adjust for certain specified items that are described in the press release and attached schedules. LivaNova's management believes that these non-GAAP financial measures facilitate a more complete analysis and greater transparency into LivaNova's ongoing results of operations, particularly in comparing underlying results from period to period. Management uses these non-GAAP financial measures internally in financial planning to monitor business unit performance and in evaluating management performance. All non-GAAP financial measures are intended to supplement the applicable GAAP measures and should not be considered in isolation from, or a replacement for, financial measures prepared in accordance with GAAP.

LivaNova

Health innovation that matters



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