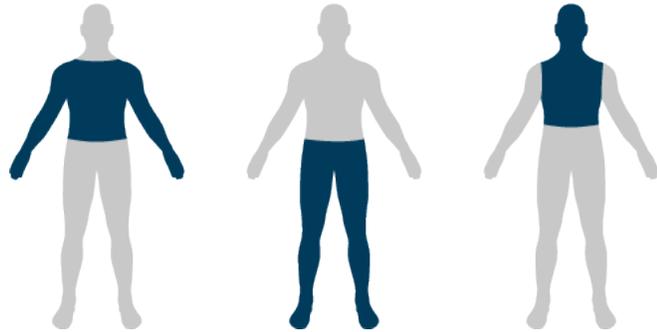


Investor Presentation | NASDAQ: TCMD



Second Quarter 2022

Tactile
MEDICAL[®]
HEALING RIGHT AT HOME

Forward-Looking Statements Disclosure

This presentation contains forward-looking statements. Forward-looking statements are generally identifiable by the use of words like "may," "will," "should," "could," "expect," "anticipate," "estimate," "believe," "intend," "continue," "confident," "outlook," "guidance," "project," "goals," "look forward," "poised," "designed," "plan," "return," "focused," "prospects," or "remain" or the negative of these words or other variations on these words or comparable terminology. All statements other than statements of historical or current fact are, or may be deemed to be, forward-looking statements. The reader is cautioned not to put undue reliance on these forward-looking statements, as these statements are based upon the current beliefs and expectations of management and are subject to numerous risks and uncertainties outside of the Company's control that can cause actual outcomes and results to differ materially. These risks and uncertainties include, but are not limited to: the impacts of the COVID-19 pandemic on the Company's business, financial condition and results of operations; the course of the COVID-19 pandemic and its impact on general economic, business and market conditions; the Company's inability to execute on its plans to respond to the COVID-19 pandemic; the adequacy of the Company's liquidity to pursue its business objectives; the Company's ability to obtain reimbursement from third party payers for its products; loss or retirement of key executives; the Company's Chief Executive Officer transition, including disruptions and uncertainties related thereto, the potential impact on the Company's business and future strategic direction resulting from the transition to a new Chief Executive Officer and the Company's ability to retain other key members of senior management; adverse economic conditions or intense competition; loss of a key supplier; entry of new competitors and products; adverse federal, state and local government regulation; technological obsolescence of the Company's products; technical problems with the Company's research and products; the Company's ability to expand its business through strategic acquisitions; the Company's ability to integrate acquisitions and related businesses; price increases for supplies and components; the effects of current and future U.S. and foreign trade policy and tariff actions; or the inability to carry out research, development and commercialization plans. In addition, other factors that could cause actual results to differ materially are discussed in the Company's filings with the SEC. Investors and security holders are urged to read these documents free of charge on the SEC's web site at <http://www.sec.gov>. The Company undertakes no obligation to publicly update or revise its forward-looking statements as a result of new information, future events or otherwise.

Use of Non-GAAP Financial Measures

This presentation includes the non-GAAP financial measures of Adjusted EBITDA and Adjusted EBITDA margin, which differ from financial measures calculated in accordance with U.S. generally accepted accounting principles (“GAAP”). These non-GAAP financial measures are presented because we believe they are useful indicators of our operating performance. Management uses these measures principally as measures of our operating performance and for planning purposes, including the preparation of our annual operating budget and financial projections. We believe these non-GAAP financial measures are useful to investors as supplemental information because they are frequently used by analysts, investors and other interested parties to evaluate companies in our industry. We believe these non-GAAP financial measures are useful as measures of comparative operating performance from period to period. In addition, Adjusted EBITDA is used as a performance metric in our compensation program. Set forth in the Appendix to this presentation, we have provided reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measures. Investors and other readers are encouraged to review the related GAAP financial measures and the reconciliations of the non-GAAP measures to their most directly comparable U.S. GAAP measures set forth in the Appendix, and investors and other readers should consider non-GAAP measures only as supplements to, and not as substitutes for or as superior measures to, the measures of financial performance prepared in accordance with GAAP.

Tactile Medical at a Glance

Our Mission:

To reveal and treat patients with underserved chronic conditions and help them care for themselves at home

Founded
1995

Headquarters
Minneapolis

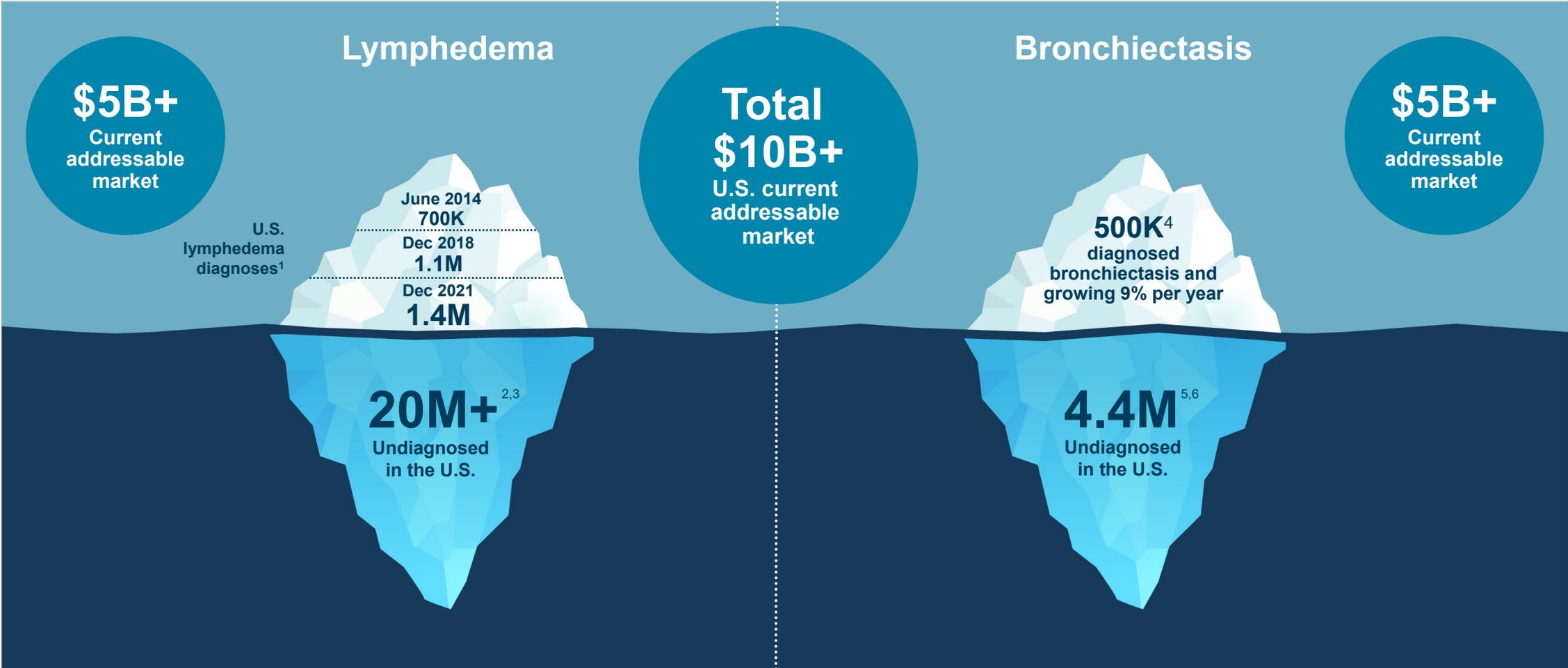
Total employees
1,000+

2021 revenue
\$208M

Patients served in 2021
>65,000

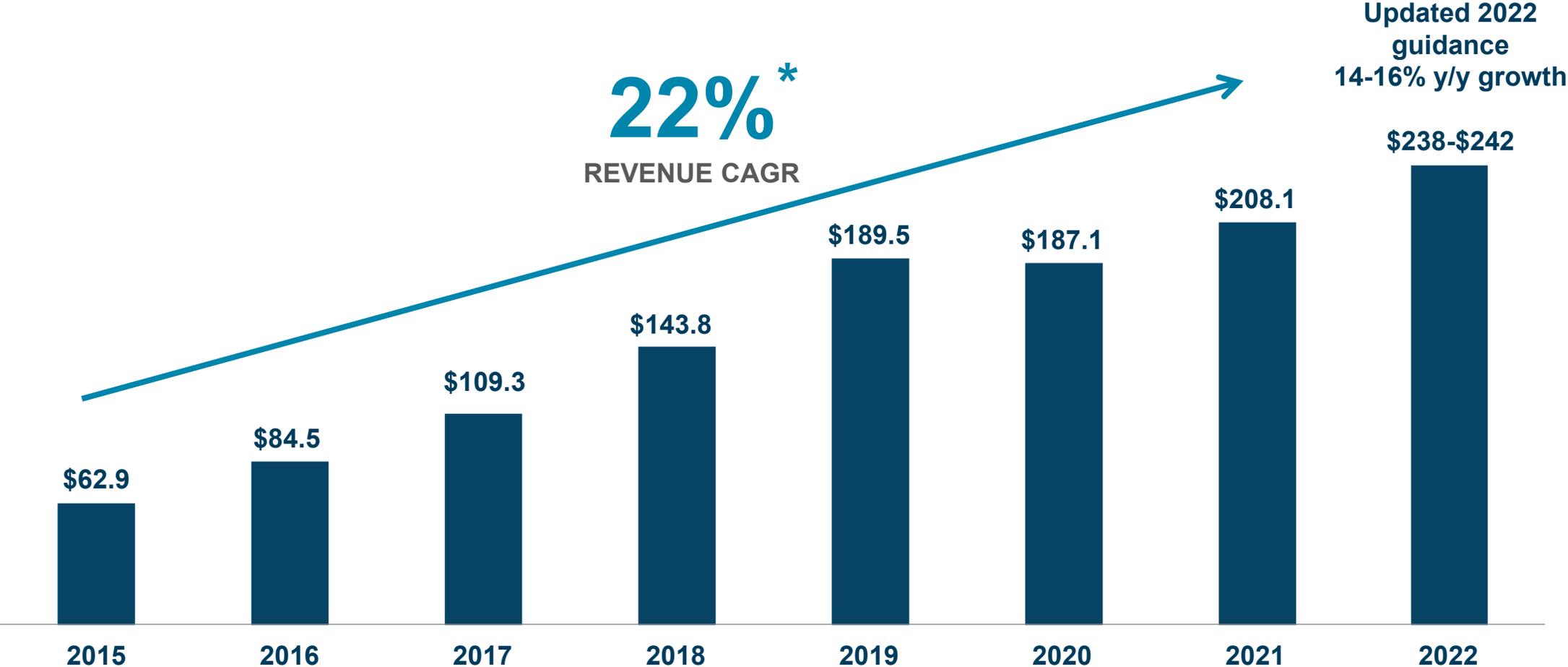
2021 gross margin
71%

Tactile Medical at a Glance



1. Data on file at Tactile Medical
 2. Includes data on breast, head and neck-related and other cancers, phlebolymphe­dema, primary lymphedema and lymphedema/lipedema
 3. Dean S, Valenti E, Hock K, Leffler J, Compston A, Abraham W, The clinical characteristics of lower extremity lymphedema in 440 patients. Jour of Vasc Surg: Venous & Lymph Disorders. ePublished Feb 2020
 4. Weycker, D. et al. Prevalence and Incidence of Non-cystic Fibrosis BE Among US Adults in 2013. Chron Respir Dis 2017;14(4):377–384
 5. Kosmas, E. et al. Bronchiectasis in Patients with COPD: An Irrelevant Imaging Finding or a Clinically Important Phenotype? CHEST. 2016; 150(4):894A
 6. Lambert AA, Dransfield MT. COPD Overlap Syndromes: Asthma and Beyond. Chronic Obstr Pulm Dis. 2016;3(1):459-465. Published 2016 Jan 15. doi:10.15326/jcopdf.3.1.2015.0176

Strong Revenue Growth



(In \$ millions)
Trailing 6 yr. CAGR from FY'15 to FY'21
* Includes COVID-19 impacted FY'20 and FY'21

Significant Recent Progress Achieved

Major accomplishments and milestones

2021

- ✓ Crossed \$200M revenue threshold
- ✓ Treated >65,000 patients
- ✓ Initiated largest-ever Head and Neck-related lymphedema Randomized Clinical Trial
- ✓ Completed largest acquisition in company history
- ✓ Bolstered leadership team

YTD 2022

- ✓ Enhanced board experience/diversity
- ✓ AffloVest integration completed
- ✓ Full-market release of ComfortEase™ garments
- ✓ New IP protecting Head and Neck therapy
- ✓ Launch of Kylee™ mobile application

Lymphedema Highlights

- Clinically proven Flexitouch® Plus
- Large, expanding direct sales force
- Internal billing expertise
- Expanding clinical evidence
- 275M lives under coverage
- Payer policy improvements underway
- Renewed R&D commitment
- Full market release of ComfortEase garments and Kylee mobile application



#1
market
share

\$5B+
total addressable
market

Lymphedema: Chronic, Progressive, Underserved Market

- The lymphatic system enables the transport of fluids containing infection-fighting white blood cells that rid the body of toxins and waste throughout the body
- Sources of lymphedema include chronic venous insufficiency, cancer treatment, obesity, trauma, surgery and infection
- Lymphedema symptoms and consequences include:
 - Fibrosis
 - Hard-to-heal wounds
 - Cellulitis
 - Dysphagia
 - Ability to swallow
 - Swelling
 - Limb heaviness
 - Skin changes
 - Pain & tightness
 - Limited range of motion



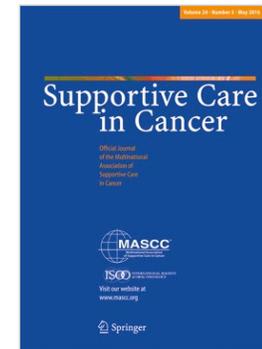
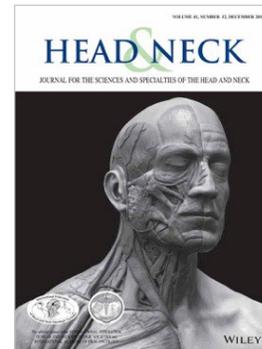
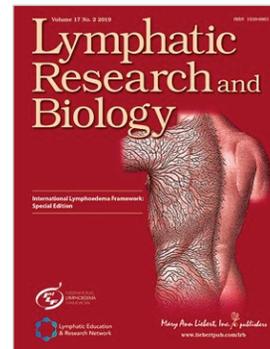
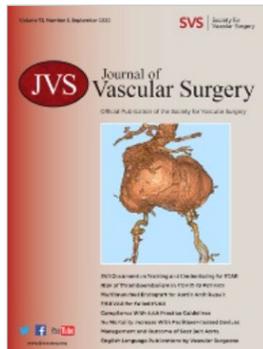
Lymphedema: Growing Body of Clinical Evidence

Established support

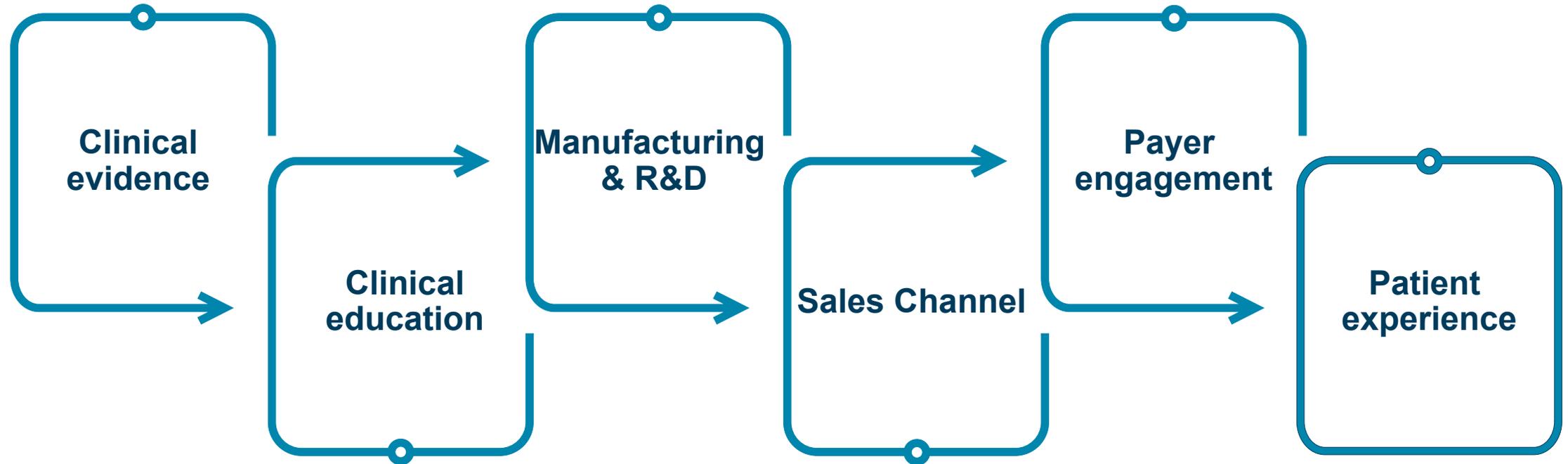
- 20 clinical studies
- 28 peer reviewed articles
- 275M covered lives
 - >85% reimbursement approval rate (since 2007)
- HCPS code (EO651/EO652)

New/emerging support

- The American Venous Forum, American Vein and Lymphatic Society and the Society for Vascular Medicine Expert Opinion Consensus on Lymphedema Diagnosis and Treatment; published in Phlebology, online March 2022, print May 2022
- Advanced Pneumatic Compression for Treatment of Lymphedema of the Head and Neck: a Randomized Wait-List Controlled Trial; published in Supportive Care in Cancer, June 2020



Lymphedema Business Model Creates Unique Competitive Advantage



Vertically integrated model to support market development

Airway Clearance Highlights

- Portable design of AffloVest facilitates mobility and compliance
- Expanding respiratory DME channel
- Existing and growing clinical evidence
- AffloVest integration completed
- Strong start to 2022, 1H 2022 pro forma growth rate of 102%

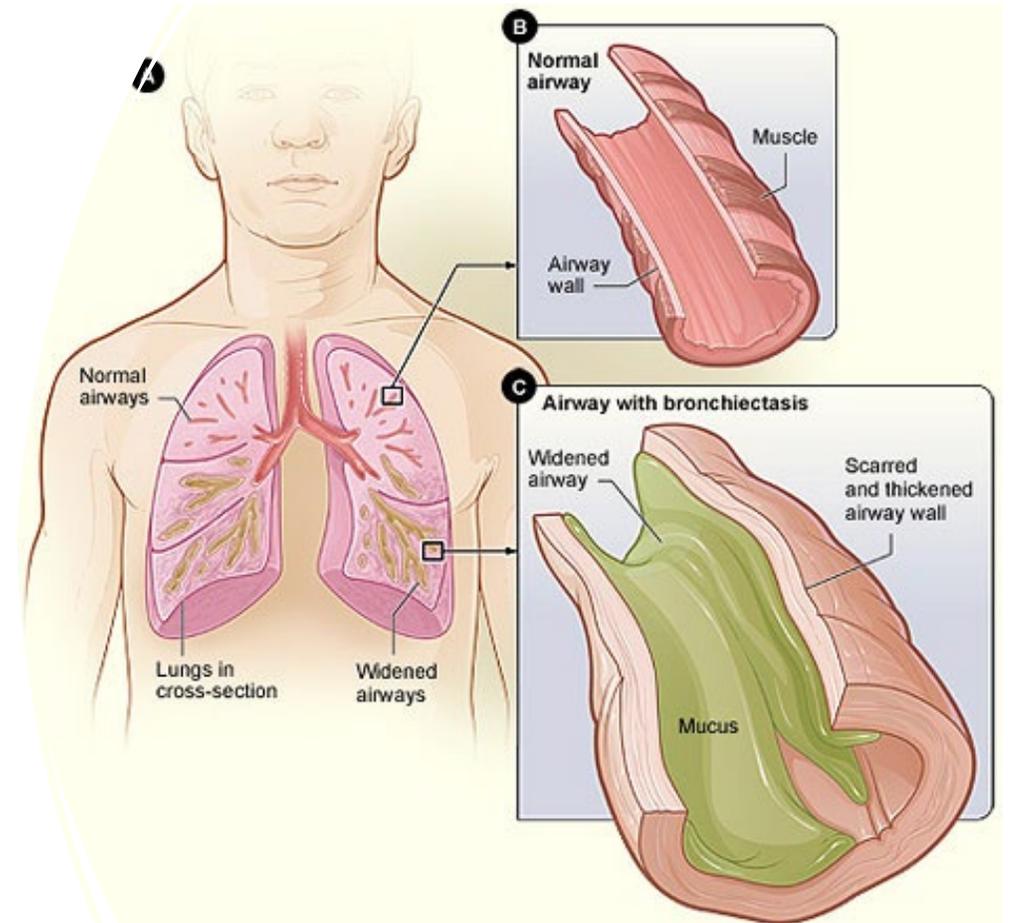


#3
market share
(based on units)

\$5B+
total addressable
market

Bronchiectasis: Chronic, Progressive, Underserved Market

- Bronchiectasis (BE) is permanent scarring and dilation of the airways with excessive mucus production
- Recurring lung infections, pneumonias, lead to progressive damage of airway wall
- Airway clearance helps mobilize and thin mucus so that it can be coughed out
- 23% of smokers with bronchiectasis¹



1. Cai Q, Triphuridat N, Zhu Y, et al. Bronchiectasis in Low-Dose CT Screening for Lung Cancer [published online ahead of print, 2022 Apr 19]. Radiology. 2022;212547. doi:10.1148/radiol.212547

Current Treatment Paradigm

1

Left untreated

- Commonly missed diagnosis due to overlap with COPD; BE occurs in up to 42% of COPD patients.^{1,2}
- Inability to clear mucus leads to a cycle of infection, inflammation and worsening damage

2

Basic approach

- Antibiotics for commonly-occurring infections
- Airway clearance foundational; common methods:
 - Huff coughing
 - PEP devices

3

Standard of care

- Chest physiotherapy (CPT)
- Administered by care provider with manual positioning and clapping the lungs to thin and mobilize secretions

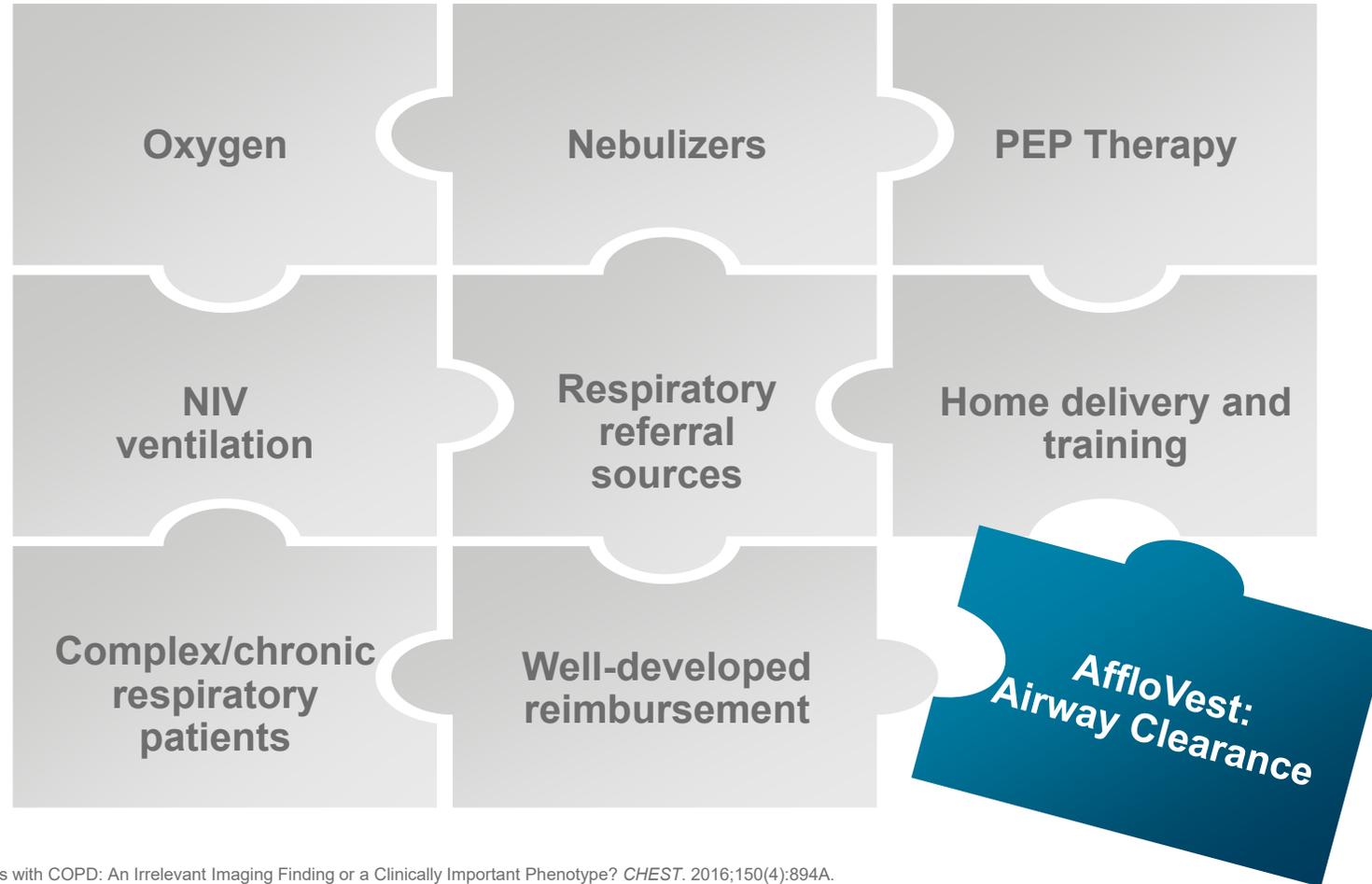
4

AffloVest®

- High frequency chest wall oscillation (HFCWO)
- Mimics manual CPT
- Can be used with other treatments, independent of a caregiver
- Fully mobile during use; designed to improve adherence

Channel 'Fit' with Competitive Product Advantages

Go-to market model favors organic growth



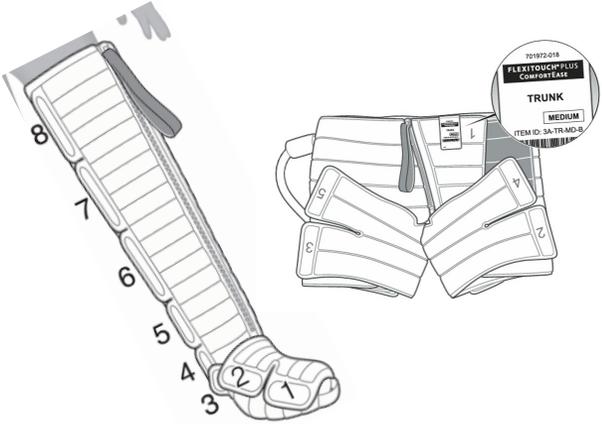
1. Kosmas E. et al., Bronchiectasis in Patients with COPD: An Irrelevant Imaging Finding or a Clinically Important Phenotype? *CHEST*. 2016;150(4):894A.
2. Aksamit, T. et al., Bronchiectasis and Chronic Airway Disease: It Is Not Just About Asthma and COPD. *CHEST*. 2018;154(4):737-739.

Innovation: 2022 New Product Launches

1 Flexitouch garment improvements

Goal:

Launch new ComfortEase™ lower extremity garments and upper extremity garments in 2H'22



2 Digital platform

Goal:

Launch patient engagement app to reach patients earlier and improve user experience



3 Longer term

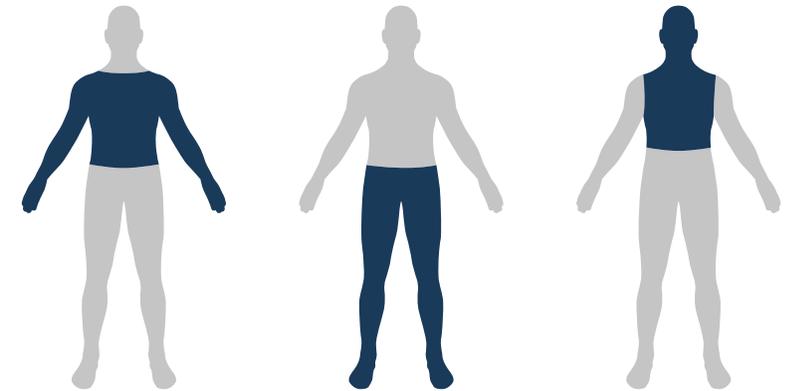
Goal:

Develop digital and therapeutic solutions that lead to earlier patient engagement and optimized experience and outcomes



Compelling Investment Highlights

- Large, growing and underserved patient segments
- Clinically proven therapies
- Broad payer adoption
- Large, well-developed distribution channels
- Expanding clinical education/awareness
- Development focused on innovation and digital roadmap
- Gross margins >70%
- Improving profitability and cash conversion



Tactile MEDICAL®

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Q2'22 Financial Results and FY'22 Financial Outlook

(\$ millions)	Three months ended June 30		Six months ended June 30	
	2022	2021	2022	2021
Lymphedema products	\$51.6	\$51.1	\$92.3	\$93.8
Airway clearance products	\$8.0	\$0.0	\$15.3	\$0.0
Total revenues	\$59.6	\$51.1	\$107.6	\$93.8
Gross profit	\$43.2	\$36.2	\$77.1	\$66.4
<i>Gross margin</i>	72.5%	70.9%	71.6%	70.8%
<i>Non-GAAP gross margin</i>	73.0%	70.9%	72.2%	70.8%
Total operating expenses	\$47.3	\$36.3	\$96.1	\$70.6
Operating income/(loss)	(4.1)	(0.1)	(19.0)	(4.2)
Net income/(loss)	(\$4.6)	\$1.3	(\$20.2)	(\$1.0)
Adjusted EBITDA	\$1.7	\$4.1	(\$0.9)	\$4.1

Updated Full-Year 2022 Financial Outlook:

- Revenue ~\$238M to \$242M
- Adj EBITDA ~\$14-16M