UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) of the SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): January 10, 2022

AtriCure, Inc.

(Exact name of registrant as specified in charter)

000-51470

(Commission File Number)

34-1940305

(IRS Employer Identification No.)

7555 Innovation Way, Mason OH 45040 (Address of Principal Executive Offices, and Zip Code)

(513) 755-4100

(Registrant's Telephone Number, Including Area Code)

Not Applicable (Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

0 Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Delaware

(State or other jurisdiction of incorporation)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12) 0

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b)) 0

0 Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$.001 par value	ATRC	NASDAQ

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company 0

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. 0

Item 2.02. Results of Operations and Financial Condition.

On January 10, 2022, AtriCure, Inc. ("AtriCure" or the "Company") issued a press release announcing its preliminary financial results for the fourth quarter and full year ended December 31, 2021. A copy of the press release is furnished as Exhibit 99.1 to this Form 8-K and is incorporated herein by reference.

Item 7.01. Regulation FD Disclosure.

During the week of January 10, 2022 the Company is holding meetings with investors discussing, among other topics, an overview of the Company's business and growth strategy. A copy of the investor presentation, which is available at www.atricure.com, is furnished as Exhibit 99.2 to this Form 8-K and is incorporated herein by reference.

Information in the presentation contains forward-looking statements regarding future events and performance of the Company. All such forward-looking statements are based largely on the Company's experience and perception of current conditions, trends, expected future developments and other factors, and on management's expectations, and are subject to risks and uncertainties that could cause actual results to differ materially, including, but not limited to, those factors described in the presentation and in the Company's filings with the Securities and Exchange Commission. The Company disclaims any intention or obligation to update or revise any financial or other projections or other forward-looking statements, whether because of new information, future events or otherwise.

The information in each of Item 2.02 and Item 7.01 of this Form 8-K and in the press release attached as Exhibit 99.1 and the presentation attached as Exhibit 99.2 is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that Section. The information in each of Item 2.02 and Item 7.01 of this Form 8-K and each of Exhibit 99.1 and Exhibit 99.2 shall not be incorporated by reference in any filing (whether made before or after the date hereof) or any other document under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in any such filing or document.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

No.	Description
99.1	Press Release dated January 10, 2022
99.2	Investor Presentation
104	Cover Page Interactive Data Filethe cover page XBRL tags are embedded within the Inline XBRL document.

SIGNATURES

By:

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ATRICURE, INC.

Dated: January 10, 2022 /s/ Angela L. Wirick Angela L. Wirick Chief Financial Officer

AtriCure

For immediate release January 10, 2022

AtriCure Reports Preliminary Results for Fourth Quarter and Full Year 2021, Provides Financial Outlook for 2022

MASON, Ohio, January 10, 2022 – AtriCure, Inc. (Nasdaq: ATRC), a leading innovator in surgical treatments and therapies for atrial fibrillation (Afib), left atrial appendage (LAA) management, and post-operative pain management, announced preliminary financial results for the fourth quarter and full year 2021 and provided 2022 financial guidance.

Preliminary, unaudited revenue for fourth quarter 2021 is expected to be approximately \$73.2 million, reflecting growth of approximately 27% over the fourth quarter of 2020. U.S. revenue is expected to be \$61.2 million, reflecting growth of 29%, as demand across key product lines continues to increase. International revenue is expected to be approximately \$12.0 million, an increase of 16% as reported and an increase of 19% on a constant currency basis.

Preliminary, unaudited revenue for full year 2021 is expected to be \$274.3 million, reflecting growth of approximately 33% over full year 2020 (32% on a constant currency basis). As previously communicated, adjusted EBITDA for the full year 2021 is estimated to be a loss of approximately \$10 million and adjusted loss per share for the full year 2021 is estimated at approximately \$1.20. Adjusted EBITDA, adjusted loss per share and constant currency revenue growth are non-GAAP measures. AtriCure will provide a reconciliation of non-GAAP measures to the related GAAP measure in the release of audited 2021 results.

"Our strong revenue growth reflects the tremendous efforts of our team and physician partners as we continue to improve the lives of patients with Afib and related conditions against the challenges of an ongoing pandemic," said Michael Carrel, President and Chief Executive Officer of AtriCure. "We are well positioned for growth acceleration in 2022, as reflected in our guidance range, and we remain very optimistic about the opportunity to continue driving an increased impact against the global Afib epidemic over the coming year and beyond."

2022 Financial Guidance

Management projects 2022 revenue of approximately \$315 million to \$330 million, reflecting growth of approximately 15% to 20% over full year 2021. As with previous guidance, continued uncertainty relating to the dynamic environment with the COVID-19 pandemic could materially impact this projection.

About AtriCure

AtriCure, Inc. provides innovative technologies for the treatment of Afib and related conditions. Afib affects more than 33 million people worldwide. Electrophysiologists and cardiothoracic surgeons around the globe use AtriCure technologies for the treatment of Afib and reduction of Afib related complications. AtriCure's SynergyTM Ablation System is the first medical device to receive FDA approval for the treatment of persistent Afib. AtriCure's SurgeyTM Ablation System is the first medical device to receive FDA approval for the treatment of persistent Afib. AtriCure's surgeons around the globe use AtriCure's Left Atrial Appendage Exclusion System products are the most widely sold LAA management devices worldwide. AtriCure's Hybrid AFTM Therapy is a minimally invasive procedure that provides a lasting solution for long-standing persistent Afib patients. AtriCure's cryoSPHERE[®] probe is cleared for temporary ablation of peripheral nerves to block pain, providing pain relief in cardiac and thoracic procedures. For more information, visit AtriCure.

Forward-Looking Statements

This press release contains "forward-looking statements" – that is, statements related to future events that by their nature address matters that are uncertain. This press release also includes forward-looking projected financial information that is based on current estimates and forecasts. Actual results could differ materially, For information on the uncertainties that may cause our actual results to be materially different from those expressed in our forward-looking statements, visit http://www.atricure.com/forward-looking-statements as well as our Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q which contain risk factors. Except where otherwise noted, the information contained in this release is as of January 10, 2022. We assume no obligation to update any forward-looking statements contained in this release as a result of new information or future events or developments.

Angie Wirick AtriCure, Inc. Chief Financial Officer (513) 755-5334 awirick@atricure.com

Lynn Lewis Gilmartin Group Investor Relations (415) 937-5402 lynn@gilmartinir.com

AtriCure Investor Presentation

Creating a World Class Afib Platform



Forward Looking Statements

This presentation and oral statements made in connection with this presentation contain "forward-looking statements," which are statements related to future events that by their nature address matters that are uncertain. Forward-looking statements address, among other things, AtriCure's expected market opportunity, future business, financial performance, financial condition, and results of operations, and often contain words such as "intends," "estimates," "anticipates," "hopes," "projects," "plans," "expects," "seek," "believes," "see," "should," "will," "would," "opportunity," "target," and similar expressions and the negative versions thereof. Such statements are based only upon current expectations of AtriCure. All forward-looking information is inherently uncertain and actual results may differ materially from assumptions, estimates, projections or expectations reflected or contained in the forward-looking statements as a result of various risk factors.

Reliance should not be placed on forward-looking statements because they involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements to differ materially from those expressed or implied. These risks, uncertainties and other factors include, but are not limited to, those identified at http://www.atricure.com/forward-looking-statements and/or described in AtriCure's Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q, particularly the "Risk Factors" sections thereof, as filed with the U.S. Securities and Exchange Commission and available at http://www.sec.gov.

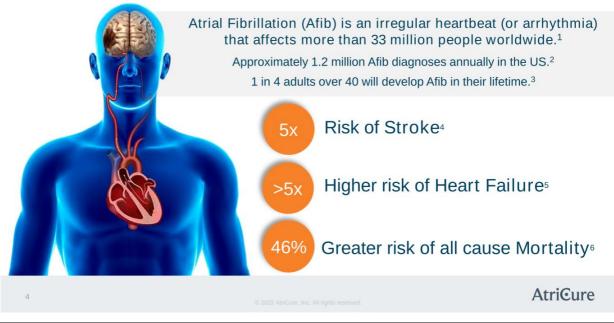
With respect to all forward-looking statements, AtriCure claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Forward-looking statements speak only as of the date they are made. AtriCure undertakes no obligation, and does not expect, to publicly update or revise any forward-looking statements to reflect new information or future events or otherwise unless required by law.

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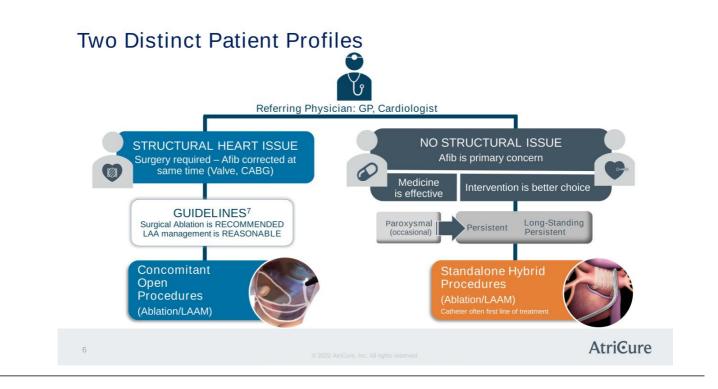
We are passionately focused or reducing the global Afik epidemic and healing the lives of those affected	Large M Addressing	an underserved and growing patient population Portfolio oducts and solutions driving consistent growth
3		AtriCure

Afib: a Serious Problem



Significant Global Market Opportunity





US Market Opportunity

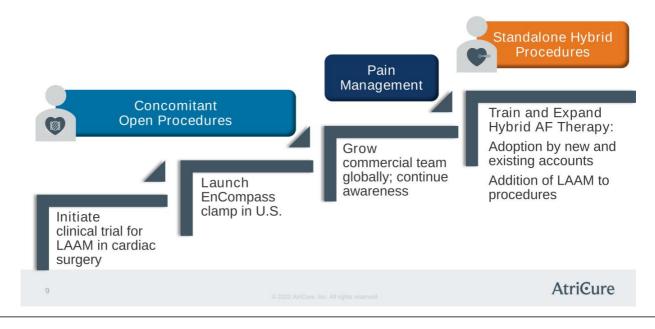


AtriCure: A Decade of Progress

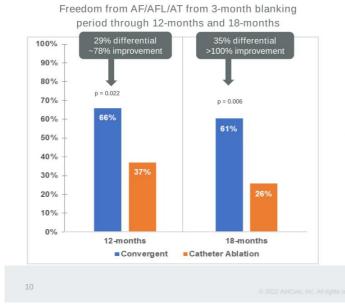
Differentiated portfolio of solutions built from continuous innovation and strong clinical evidence, supported by robust training and education.

Isolator Synergy Ablation System approved by FDA for treatment of persistent or long-standing persistent Afib concomitant to open heart procedures the first medical device to receive FDA approval for the treatment of persistent Afib	 Maze IV Training Program initiated; Advanced Ablation Courses later endorsed by the Society of Thoracic Surgeons (STS) Continued innovation in AtriClip platform with FLEX, PRO2 and V- Clip devices for open heart and minimally invasive procedures Changes in clinical practice guidelines recommend Afib ablation treatment and state management of LAA reasonable Expansion of AtriClip labeling with electrical isolation of LAA Completed three acquisitions, moving into EP space with minimally invasive therapies Entered pain management market with release of cryoSPHERE® probe and dedicated commercial team 	Guided Coagulation System approved by FDA for treatment of long-standing persistent Afib Expanded labeling for Cryo Nerve Block Therapy in adolescents 510k clearance of ENCOMPASS® clamp
8		ENCOMPASS® clamp

2022 Priorities: Driving Therapy Expansion



CONVERGE: Long-standing Persistent Afib Patient Analysis

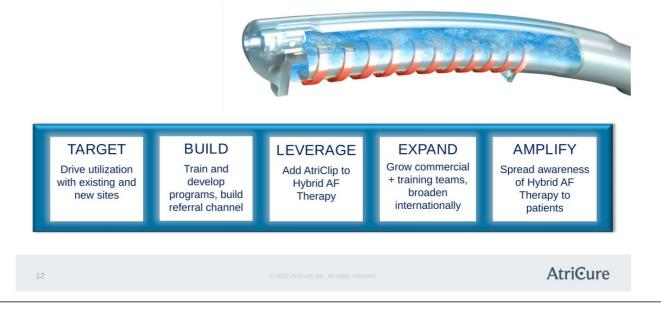


- Superior outcomes with hybrid Convergent procedure when compared to endocardial catheter ablation alone in patients with drug refractory long-standing persistent Afib
- Data for long-standing persistent patients in the trial demonstrated compelling efficacy and durability
- Improved EP lab efficiency demonstrated by reduction in endocardial ablation time as a result of adding epicardial ablation

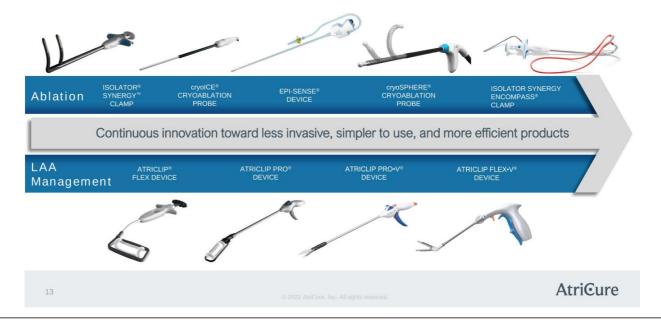
Benefits of the EPi-Sense System and Hybrid AF Therapy Benefits based on 7-day continuous rhythm monitoring at 18-months post procedure

1gr Epicardial: Outside the heart R 2 B Endocardial: Inside the heart More than 2X AS EFFECTIVE AT TRIGGER AREAS TARGETED where atrial fibrillation begins (vs endocardial RF ablation alone) Emphasizes value of team-based approach for advanced AF treatment 11 Patients are MORE LIKELY TO NO LONGER NEED Patients in the Hybrid AF Arm LESS TIME IN AF AF MEDICATION report feeling better, both For most patients at 1 year physically + emotionally8 (vs endocardial RF ablation alone) **AtriCure**

Commercial Strategy for the EPi-Sense System



Innovative and Expanding Product Portfolio



SPOTLIGHT: Cryo Nerve Block for Pain Management

Therapy Overview

- Temporarily stops transmission of pain signals coming from the chest wall during surgery
- Nerve "scaffolds" remain intact allowing axons to regenerate and restore nerve function
 over time
- Applicability in a wide variety of thoracic surgical approaches (thoracotomy, videoassisted, robotic) and procedures (resection, transplant, thoracoabdominal, surgical rib fixation, pectus repair)
- Can be an important tool in combatting the opioid epidemic 1 in 7 thoracic surgery patients become reliant upon opioids after their procedure⁹



A new way to freeze out postoperative pain: cryotherapy for temporary pain relief in thoracic surgical procedures

HIGHLIGHTS

- cryoICE® probe made available for Cryo Nerve Block applications in 2015
- Dedicated commercial team
 established in 2019 and expanding
- Q1 2019 launch of cryoSPHERE probe
- Label expansion includes adolescent patients as young as 12 years of age
- ~8% of 2021 worldwide revenue, up from ~5% of 2020 worldwide revenue
- International launch begins in Europe in 2022
- Continuing to gather data to support evidence development for therapy

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Product Overview

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- FDA 510(k) clearance to ablate cardiac tissue during surgery
- Designed with same benefits of the AtriCure Isolator Synergy Clamps:
 - + Parallel closure
 - + Uniform pressure
 - + Synergy algorithm provides custom power
- Compatible with existing AtriCure RF generator

A simpler and faster approach to ablating the heart in open procedures

HIGHLIGHTS

- FDA 510(k) clearance in July 2021
- Limited initial release began 3Q
 2021
- Broad commercial launch in U.S. in 2022
- Continue to drive penetration of cardiac surgery market

Key Investments Driving Growth

AtriCure Pillars

Foundation of our past and strengthening our future

Innovation

Increasing pipeline to drive LAAM penetration and build MIS market

Clinical Science

Hybrid AF Therapy proven by CONVERGE trial: a complimentary and differentiated approach for advanced Afib... now focused on expansion of clinical data across franchises

Education

Significant investment in physician education, providing multiple training options

Aligning Expertise with Opportunity Dedicated commercial and education teams

> U.S. Cardiac 125 Sales and Clinical Specialists

U.S. Hybrid Therapies 41 Sales and Clinical Specialists

U.S. Cryo Nerve Block 29 Sales and Clinical Specialists

U.S. Sales Leadership 23 Area Directors across our specialized teams

U.S. Education Over 40 Physician + Field Supporting Roles

International Over 50 Sales and Education Professionals

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Supplemental Information

References for any comments, statistics, or figures in this presentation are available upon request.

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Key Investment Rationale

\$	Large Markets Addressing an underserved and growing patient population	 Approximately 33 million Atrial Fibrillation patients globally, with majority having advanced forms of the disease¹ Multibillion dollar annual market opportunity Current standard of care for intervention (catheter ablation) does not adequately address the most advanced forms of the disease 	
~~	Strong Portfolio Existing products and solutions driving consistent growth	 Strong history of double-digit revenue growth, driven by great products, clinical evidence, commitment to education, and societal guideline support Only PMA product for the concomitant surgical treatment of Afib The AtriClip device is the most widely used Left Atrial Appendage device with over 300,000 sold to date Diverse and expanding product portfolio from internal development and acquisitions 	
-̈̈́Q	Bright Future Novel therapies supported by growing body of clinical evidence	 Only PMA product for treatment of LS persistent Afib with Hybrid AF Therapy Growing pain management business to address pain associated with surgery Early in market development process – evolution to minimally invasive therapies expected to drive growth, diversifying and accelerating in 2022 and beyond 	
21		© 2022 AtriCure. Inc. All rights reserved.	re

COVID-19 Response

Positioning AtriCure for long-term growth



US Concomitant Market Opportunity

Estimated Afib Opportunity in Cardiac Surgery		
Annual Cardiac Surgeries ¹³	300,000	
Pre-Operative Afib Rate ¹¹	~28%	
Cardiac Opportunity – Pre-Op Afib	85,000	
ASP Mix (Ablation and Appendage Management) $^{\rm 14}$	\$4,500	
Open Cardiac Surgery Opportunity – Afib	\$382M	
Estimated Non-Afib Opportunity in Cardiac Surger	У	
Estimated Non-Afib Opportunity in Cardiac Surger Annual Cardiac Surgeries	y 300,000	
Annual Cardiac Surgeries	300,000	
Annual Cardiac Surgeries Pre-Operative Non-Afib Rate	300,000 ~72%	



- US annual cardiac surgery volume steady over the past 5 years with shifts in procedure types¹⁰
- Pre-Op Afib occurs frequently in cardiac surgery patients¹¹
- New onset Post-Op Afib is a well-documented complication of cardiac surgery, even if patients do not present with pre-op Afib¹²

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US Standalone Market Opportunity

Estimated Standalone Afib Opportunity		
	2020	Projected 2025
Long-standing Persistent Afib Catheter Ablation ¹⁷	25,000	45,000
ASP Mix (Ablation + Appendage Management) ¹⁴	\$15,000	\$15,000
Immediate Standalone Afib Opportunity	\$375M	\$675M
Additional penetration Long-standing Persistent Afib patients (estimated at 5% penetration)	150,000	175,000
ASP Mix (Ablation + Appendage Management) ¹⁴	\$15,000	\$15,000
Incremental Standalone Afib Opportunity (estimated at 5% penetration)	\$2B+	\$3B+

Market opportunity in analysis at left considers:

Addition of ablation and LAAM to existing catheter ablation procedures

 Catheter ablation procedures have grown 10-15% annually¹⁵

 Incremental penetration of advanced Afib patient population A Today, long-standing persistent Afib population represents more than 3 million patients in the United States, expected to grow to more than 4.4 million by 2025¹⁶

ASP Mix reflects both ablation and AtriClip

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CONVERGE Overview

SUPERIORITY TRIAL designed to support FDA approval of the EPi-Sense device

STUDY DESIGN

PRIMARY ENDPOINTS

Summary

Multi-center, prospective, open label randomized 2:1 (Hybrid Convergent procedure vs endocardial catheter ablation) pivotal study

Number of Subjects and Sites 153 subjects

27 sites (25 US and 2 OUS)

Study Duration

12 month and 18 month monitoring, then 3 and 5 year follow-up of all subjects

Effectiveness

Primary efficacy endpoint is success or failure to be AF/AT/AFL-free absent class I and III AADs except for a previously failed or intolerant class I or III AAD with no increase in dosage following the 3 month blanking period through the 12 months post procedure follow-up visit

Safety

Predetermined performance goal for the study is 12% freedom from MAE's as adjudicated by the CEC for the procedural to 30-day post procedure time period

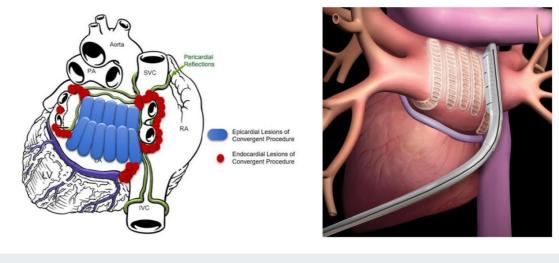


CONVERGE

HIGHLIGHTS

- Completed enrollment August 2018
- Data released at virtual Heart Rhythm Society (HRS) conference May 2020
- PMA submission seeking approval for treatment of long-standing persistent Afib November 2020
- Trial results published in Circulation: Arrhythmia and Electrophysiology November 2020
- Long-standing persistent Afib patient sub-group analysis presented at 26th Annual Atrial Fibrillation (AF) Symposium January 2021 and 14th Annual Western AF Symposium February 2021
- FDA approval of EPi-Sense System • for treatment of long-standing persistent Afib April 2021

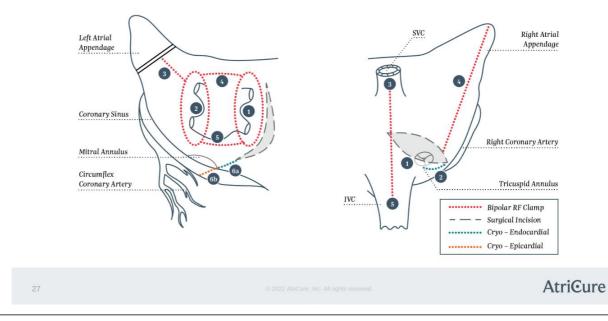
Hybrid AF Therapy: the Convergent Procedure



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The Cox-Maze IV Procedure



References and Abbreviations

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	Reference		
1	Worldwide Epidemiology of Atrial Fibrillation: A Global Burden of Disease 2010 Study	Afib or AF	Atrial Fibrillation
2	The American Journal of Cardiology (2013), 112: 1142-1147	AA	Atrial Arrythmia
3	Lifetime risk for development of atrial fibrillation. Circulation, 110 (2004): 1042-1046. doi: 10.1161/01.CIR.0000140263.20897.42	AAD	Anti-Arrhythmic Drugs
4	J Geriatr Cardiol. 2016 Oct; 13(10): 880–882, doi: 10.11909/j.issn.1671-5411.2016.10.004	AFL	Atrial Flutter
5	Santhanakrishnan R et al., "AF Begets Heart Failure and Vice Versa," Circulation, 133 (2016):484-492	AT	Atrial Tachycardia
6	Odutavo, A. et al. (2016). Atrial fibrillation and risks of cardiovascular disease, renal disease, and deaths systematic review and meta	CABG	Coronary Artery Bypass Graft
	analysis. BMJ 2016; 354:i4482	CEC	Clinical Events Committee
7	The Society of Thoracic Surgeons 2017 Clinical Practice Guidelines for the Surgical Treatment of Atrial Fibrillation	EP	Electrophysiologist
8	IFU for EPi-Sense® Guided Coagulation System Data: PMA# P200002	FDA	Food & Drug Administration
9	The Society of Thoracic Surgeons, Current News Release (1/30/2018): 1 in 7 Lung Surgery Patients at Risk for Opioid Dependence	LAA	Left Atrial Appendage
10	STS Adult Cardiac Surgery Database, 2018/2019 Harvest Executive Summary	LAAM	LAA Management
11	McCarthy, P.M. et al. (2019). Prevalence of atrial fibrillation before cardiac surgery and factors associated with concomitant ablation. J	LS	Long-standing
	Thorac Ćardiovasc Surg, Pli: S0022-5223(19)31361-3, DOI: 10.1016/J.JTCVS.2019.06.062.	MAE	Material Adverse Event
12	Lin et al, Stroke 2019 Jun; 50(6):1364-1371. doi: 10.1161/STROKEAHA.118.023921. Epub 2019 May 2.	PMA	Pre-Market Approval
13	Harvested from data previously available through the Society of Thoracic Surgeons	RF	Radio Frequency
14	Average Selling Prices (ASPs) are management estimates based on a mix of products used for the various procedures		
15	Estimated based on various catheter company presentations		
16	Medical management estimate: Collila, et al. Estimates of Current and Future Incidence and Prevalence of Atrial Fibrillation in the U.S. Adult Population. Am Journal of Cardiology 2013, 112: 1142-1147 Persistent patient estimate: Berisso et al Epidemiology of atrial fibrillation: European perspective Clin Epidemiol, 2014; 6: 213–220		
17	Estimated based on Advisory Board data, along with various scientific presentations		