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<<Suraj Kalia, Analyst, Oppenheimer & Co. Inc.>>

Good morning everyone. Suraj Kalia, Senior Medical Device Analyst at Oppenheimer. Pleased to have you guys join us for this Day 3 of the Oppenheimer Annual Healthcare Conference. A name that I know is regularly brought up in a lot of time conversation is AtriCure. We are pleased to have them present this morning. From AtriCure is CEO, Mike Carrel. Mike, as always it's a pleasure. The floor is yours and I would resurface three to five minutes towards the end for Q&A.

<<Michael H. Carrel, President and Chief Executive Officer>>

That sounds great. And Suraj, thanks for having us here today on Day 3, I'm sure investors and others are tired after three days of obviously this conference, but also everything happened with SVB over the weekend and everything. But again, thank you for joining and thank you for having us here today. I'm going to kind of go right into it if I can kind of click here, bear with me on those slides. So I think many of you who know AtriCure very well, hopefully by the end of the conversation today, you'll have an appreciation that the markets that we're going after to really solve this problem of complex atrial fibrillation and pain after surgery are very large and continuing to expand. The other thing that I'd like to note within the markets that we're addressing is that not only do we have a strong portfolio, we've got a strong portfolio of both innovation, we've also got a strong portfolio of clinical data, and we are number one in the markets that we serve.

We're truly differentiated in the sense that we're pushing these new markets and each one of them are multi-billion dollar markets. Whether you're talking about concomitant Afib or you're talking about the standalone Afib platform where we're in the complex longstanding persistent area or in pain management. Each and every one of those has multiple growth levers and opportunities that are underpenetrated today. So we've got large markets with a strong portfolio of technology and clinical data combined with the fact that they're underpenetrated really leads to the last point on this slide, which is our future is bright. We have decade's worth of growth and you heard that correctly, decade's worth of growth within the markets that we're in today. And we think that the persistence that we've done over the last 10 years are going to lead to really good growth and quite frankly a bright future for AtriCure shareholders and patients, most importantly over the next – over the coming decade.

So let's talk a little bit about the serious problem the atrial fibrillation is. So I can kind of give you some context to that. Worldwide there are about 37 million people that have atrial fibrillation. Quite frankly, that number is actually understated. Everybody knows about all the new devices that are coming out and more diagnosis is happening. These numbers are creeping well over 50 million people around the globe. In the U.S. alone, that number is at least 8 million people. And of those 8 million, 3.5 million people have longstanding persistent. That's the

market we're focused on. The other 4.5 million have the earlier stage of atrial fibrillation. They're either in what they call paroxysmal, which is that first seven days, or they're in that 7 to 12 day or 12 month period, which is persistent, and then we're longstanding persistent. That's the focus of what we're going after as a business. And it's a big market opportunity for us overall as you can see with 3.5 million people just in the U.S. alone and it's continuing.

Unfortunately in our society about one in four people will develop atrial fibrillation at some point in time in their lifetime. That is a lot of people. So the incidence is continuing to grow. This is a large market opportunity for us to go after. And why does it matter? I mean I think that's a really good question a lot of people ask. Does atrial fibrillation matter? Well, first, can you hear about this from patients all the time? If you've got Afib, the thing they're most worried about is yes, they feel terrible and they're symptomatic, but they've also got a five to six times more likely chance of having a stroke.

Why? Because when the heart fibrillates, blood does not move through smoothly, it pools which creates clots, which creates strokes. And as many of you know, 90% of those strokes basically originate out of the left atrial appendage because it really is an area where it's very easy for that blood to pool and to coagulate. And so from our standpoint, that's really a big focus. It's you've got these patients that have a huge high stroke risk with atrial fibrillation. On top of that, you've got – the data shows that you've got about a 46% greater chance of mortality and – the risk for mortality and also heart failure. Why? Because think about it, your heart, you're not getting enough oxygen to many parts of your body, you're definitely not getting enough within your heart that's obviously causing a great deal of stress to the body, which leads to heart failure and is obviously causing other issues for the patient.

So when you think about kind of our pathway to success and kind of where we're going and what's really important overall is that we've invested heavily in these kind of major categories to make sure that we're going to be successful for the long-term. First and foremost is we continue to invest in the innovation platform that we have. When I talk about innovation, we're talking about every year we're coming out with net new products. In fact, over the next 18 months, we've got six new products that will be coming onto the market. Many of them are extensions of the existing market. You think about our AtriClip platform and we've continued to advance that platform over the course of the last 10 years, we've had going from the original product to the AtriClip V to a new product coming out in the middle to the end of 2024.

We've got new products for HEAL-IST for the IST patient population, very specifically building a product for that advancements to our EPi-Sense product on the hybrid side of our business as well. So continuing to come out with net new products in each area of our business much like what we also did on the Cryo Nerve Block side, where we actually came out with a brand new cryoSPHERE product about four years ago and now that's become our fastest growing product line, all organically developed from that standpoint. On the clinical science side, this is an area that I firmly believe we differentiate for a company of our size and scale. We're doing this because we believe that we're number one in the areas one today. These are underserved populations. The best way to get adoption long-term is to invest in clinical science.

It's to make sure that yes, we've got great technology, but unless we prove that it works and it works better than anything else out in the market today, we can't win in the market and we can't help these patients out. And that's why we've invested so much. CONVERGE is a great example of the investment in that trial where we basically demonstrated with there, where you could see the dramatic increase in improvement by adding EPi-Sense to the catheter-based technologies. It's also what we're doing with our LeAAPS trial, which I'll talk about here momentarily, which is prophylactically using our AtriClip technology for managing the stroke risks.

We continue to expand and build out sales teams as well both sales and education platform to expand those markets. So if you think about each and every one of our businesses, whether you're in our cardiac surgery business, we've got a team of almost 150 people there combined with over 60 people on our hybrid side and another 60 plus people in the U.S. on the Cryo Nerve Block side. All of those are growing right now and adding headcount to make sure we can cover cases and grow those markets and expand, not to mention the growth that we're seeing in the OUS market.

And all that leads to, I used to like to say that we were – we have a strong history of growth. We had 29 straight quarters of double-digit revenue growth and we are really proud of that and that gave us a CAGR prior to COVID of about 14% to 15%. The other commitment that I've made to shareholders that we will continue to make is that we are accelerating that growth rate. We're going to be north of that 15% for many years to come. And we've already demonstrated that. The last two years we've been significantly north of that. Just in 2022 you saw our growth rate at about 20%, 20.4% overall growth, 21% on a constant currency basis. So having accelerated that on a good comparison on a year-over-year and we believe our growth is durable because these markets are big and we're continuing to expand in this area.

And how do we do that? When you look at our product portfolio, I mentioned it briefly about the innovation technology and the kind of pipeline that we've built. You can see on this slide where we've demonstrated bringing out net new technologies. On the bottom of the slide is LAA management aspect of our business. And you can see our V Clip technology came out several years ago that allowed us to have even less invasive a small lead behind for that patient and make it easier to kind of get to the base of the appendage. It's proved to be a great technology. It also allowed us an uplift on pricing.

When we bring out this valuable technology, what we do is we keep the pricing of the old technology the same and then we bring in the new innovative technology to allow us to basically get a price uplift at that time. And we also will work on not just the technology where you look at the kind of case like the actual clip, but also it's easier to deploy. So when you look at AtriClip Flex device, you can see that it's a lot easier to deploy, a lot easier on the hands for the surgeon and to make it easier to use. And we're going to be coming out with a new net technology next year that's even less invasive and even a smaller profile.

When you look at our Synergy Clamps, which is what we're known for and was the foundation of the business from the beginning in the ablation area of our technology, this past year we actually improved that technology dramatically by making it easier to use in just about every patient with the EnCompass Clamp. You'll hear EnCompass a lot now because it's really driving

our growth in the open side of our business. That's the cardiac surgery. Within this area of the business, we're at about 27% penetration. That's it. We've been at this for a long time. Good news, we've improved it over the last 10 years from about 12% to 27%. However, why isn't that number 50%, 60%, 80%? Well, there were barriers. The barriers were the technology wasn't super easy to use. It was difficult to get around the pulmonary veins until we made a technology that made it very simple. We cut the time down from a 30 to 40 minute procedure to, for those people that weren't doing any ablations whatsoever, we made it a procedure they could do within 10 minutes, they can ablate the heart and get a really robust ablation with the EnCompass Clamp within about a 10 minute period of time. That saves them time and it's easier for them to do.

We believe that's going to help us improve that penetration and accelerate our growth rate in the open portion of our business. These are examples of some of the things that we've done to innovate in the world. On top of that, when you look at that cryoSPHERE ablation, I mentioned it earlier, and you look at the impact that that's had just over the last several years, we've gone from 0% penetration to now we're at over 10% of the patients that undergo thoracotomies are having this utilized in just a 3.5 to 4 year period, dramatic improvement in that area, improving the pain for those patients, improving the post-op recovery for those patients. And so, we believe that we've got lots of room for growth that are just on the probe itself and the portfolio has really proved that out.

I'm looking at clinical data. I mentioned that we believe that clinical data is the driver. Once you have great technology, that's great, but you need to be able to show that that technology has an impact on patients. And so, what we've done is invest heavily here. In 2011, we were the first and only company to come out and get the FDA label specifically for the treatment of atrial fibrillation when you're undergoing cardiac surgery. That was our ABLATE trial and that has enabled us to move that needle from that 12% to 27%. Now we've got to innovate again with the EnCompass technology to move that forward. The FROST study was critical to what we were doing relative to the Cryo Nerve Block area. It was defendant trial that showed that these patients recovered more quickly during that trial that there was a significant improvement in that recovery.

We believe that that's what's enabled some of the growth that we've had. And then obviously on the CONVERGE side of our business that many talked about have asked questions about for the last year where we showed a dramatic improvement in the clinical data in terms of when you do and add EPi-Sense to a catheter, you see over 100% improvement, 100% improvement, yes, when you add that and you combine the two. So that hybrid is really, we believe they're going to drive us over the next decade and we think that that – I put the CAPLA study on there, which is not one of our own studies, but it demonstrates the clinical data, the catheters, everybody asks the question, well, wait a second, didn't this CAPLA study just show that if I do a posterior wall, it's not going to be any better than just doing PVI. That is true if you're only doing it endocardially.

And if you combine that with the data that came out with CONVERGE, it shows that when you add the epi to the endo, you actually do get a very durable posterior wall ablation. And so CAPLA is actually incredibly supportive of what we've been talking about all the time. The data in CAPLA was almost exactly the same data that we saw in the non-CONVERGE arm or the

control arm with the catheter only in that trial. And we basically demonstrated that it does work incredibly well at epi and endo. So we've got future trials that we've got coming down the pipeline both with registries, major investments and the LeAAPS trial that I'll talk about here in a minute.

Let me talk briefly just about the overall market opportunities that sit and exist within this area. And first is the opportunity that I talk about on the open kind of cardiac surgery market. We talk about it as an open market. In the U.S. alone, this is almost $1 billion market. The first part of the market is just improving that 27% penetration I talked about before. If you've got 300,000 patients in the U.S. that undergo cardiac surgery, 90,000 of them have Afib. We're only treating 27% of those patients. That's a lot of opportunities sitting in front of us right now that exist today just to do a fulsome ablation. And we believe EnCompass combined with new reimbursement that happened about a year and a half ago is going to drive that growth over the next decade and be a solid performer for us for a very long time.

On top of that, we're putting a clip on every single one of those patients. It's part of the procedure that really enables to get a fulsome and durable overall result for that patient. And then the LeAAPS trial, what we're looking at is we're saying we can expand that opportunity. We can grow the opportunity by saying those patients that do not have Afib still have a high likely chance of getting Afib in their lifetime. In fact, if you've undergone cardiac surgery, you're likely about 50% chance to have atrial fibrillation in your lifetime and these patients live longer. So if your average patient that undergoes cardiac surgery is 62 years old, they're going to live till they're 80, 85 years old. Those patients are going to likely have an experienced atrial fibrillation.

So we wanted to look at if you clip them or you put in the clip, the AtriClip on that patient, can you reduce the incidence of stroke? So we're undergoing the largest trial that's happened with the LeAAPS trial where half the patients are going to get a clip, half are not, and this expands our market opportunity quite dramatically. So again, we think that this is a big opportunity. The guidelines are there, the reimbursement is there, and now we've got this great technology with EnCompass. We feel like we can make a difference in this market for a long time.

The next market is the one that we get a lot of questions on or have over the last several years, we guided opportunity over $2 billion market opportunity in the U.S. alone, but also growing internationally. And what we shown within this area is that it's a – I mean the best way to think about it is there are a lot of people that have atrial fibrillation, a lot. You're talking about, I mentioned earlier, 3.5 million patients just in the U.S. alone that have longstanding persistent atrial fibrillation.

In the U.S. to give you some numbers, there’s about 350,000 ablations that happen every year with the catheters, and about 10% of those 35,000, 35,000 or 350 are long-standing persistent patients. So they’re not even touching a huge portion of the long-standing persistent patient population. But of those 35,000, we’re in less than 10% of those cases. We're within about 2,800 cases. So we have a huge opportunity and the clinical data supports that these patients should be getting a combination Hybrid procedure. And when they do that, 35,000 creates a large market opportunity. Not to mention all those that are not getting referred because there wasn’t a solution before. We are off to a slower start head and off to a slower start relative to Hybrid to get this up

and running. We believe COVID impacted it quite a bit. But we are back up and running. We feel like this is going to be a long-term piece for us and when we look at over the course of the next many years, we do see some great growth out of it even though we're tempering the growth in 2023.

And I wanted to demonstrate and to show you had questions about, is it really better? Well, let's just look at the data. This is factual data information. It's the only randomized trial for long-standing persistent patients. This is the CONVERGE data. What you see there on the right hand side of these charts is that you see the catheter by itself at 18 months was 26% effective. When you combine the EPi-Sense with the catheter, you are at over 61%. And remember, these are the most difficult to treat patients. These patients have been on Afib for over five years. That's an over a 100% improvement. And the safety rates were very good. There were no deaths in this procedure. And no esophageal fistulas, no major occurrences. All patients wound up going fine even when they had some minor complications. This procedure works and is incredibly safe and durable.

This is why we believe the data is on our side. We believe that this is going to kind of get into the market and going to have a lot of opportunity for growth. I talked about the number of patients that are there. It's a tremendous number of patients that can benefit from this. And the data here shows you such great news out here.

On top of that, the data I talked about capital earlier, it showed you that that's proof, not just that we did in our own trial and our own randomized control trial, but it's proving that the catheters by themselves can't effectively get there. And when you've seen, I know there's a lot of questions about PFA and we might get to that in some of the Q&A. What you see with that is the PFA technology. While it's great and super interesting, it's not getting any better from an efficacious standpoint.

And a recent studies have shown that at 12 months, it's showing very similar rates that we showed at 12 months here. These are 37% and then they dropped to 26% at 18 months. The MANIFEST study over in Europe with a ton of patients in it and had long-standing persistence showed about a 35% success rate at 12 months, which shows you that it's probably on the same trajectory to get to that same decline. And that was using basically a full posterior wall ablation on it. So what we're saying is when you add epi to endo, you get better results and we believe that combination is going to have long term a great effect.

Now looking at the next opportunity. So I talked about cardiac surgery, close to 1 billion in the U.S. and greater than that OUS, a big opportunity within CONVERGE long term and the Hybrid side of our business. And now on the Cryo Nerve Block side of our business, another $1 billion plus opportunity. We've been in the thoracotomy space. There's about 150,000 procedures in the U.S. that happen every year. We've demonstrated that we can considerably grow this part of our market overall over the last couple years with almost 70% growth last year. When you multiply the 150,000 by about 2,600, we get – you get to that about that 350,000 or $350 million worth of opportunity in the U.S. alone just in thoracotomies.

And what we've talked about over the last six months is now we're going into the sternotomy, which adds another 255,000 patients in the U.S. alone, let alone over 1 million patients or so globally. So it's a very large market opportunity and we're just beginning to get there. We anticipate to start to see some of that impact happen in the back after the year, but really in 2024 and again, setting us up for long-term durable growth.

So when I talk about durable growth earlier on, you can now see why? These markets are big and we've got lots of opportunity to go into them and we're number one in leading the pack in each one of these spaces. And then when you take that, you look at it on a global basis. In Europe, you've got access to those exact same technologies that you've got in the U.S. We don't have EnCompass there quite yet, but that'll be on the market in the next several years. We've got great access in Japan, Australia, and many of the Asian countries. We do operate in China as well and they've seen good success in the RF technologies there. So we've got lots of opportunities to continue to expand on the global basis on each one of those franchises that I just mentioned.

And we've got great infrastructure and presence in each area, which really leads us to our kind of 2023 outlook and kind of financial results for the year. We gave guidance of 15% to 17% annual growth. This came in above what the analyst estimates we're at about 15% growth for the year. Last year we were at 15% to 18%. We ended the year at about 20% to 21% on a constant currency basis. So we beat and raised throughout the year last year. We feel like we are in a really good position this year. We feel like we've got great growth sitting in front of us and that we're committed to also being profitable on the bottom line, having adjusted EBITDA break even and then improving every year thereafter. We get more and more questions today about what are you doing about profitability? We've continued to invest and get leverage. You saw leverage last year just in the SG&A line. We'll continue to invest in R&D and see more leverage both this year and into the coming years on that SG&A line and improving that profitability over the years to come.

So we feel like we're in a great spot, great growth, strong durable growth for the long term combined with cresting through that profitability area with no need to raise additional capital. We feel like we're in a position to win for the long term. On top of that many people talk about kind of commitments to sustainability and ESG. Many of our investors have a great deal of interest in this. For those of you that don't know that we just won this the NACD award for – NACD for diversity and inclusion on our Board where we've got our Board leadership and everybody has got over 60% women and really diverse board. And we were recognized as one of the only companies in the small cap space to actually win that award. We've also got over a 1,000 employees now. We've got over 800 people that have attended many of our events that we run and we're our top workplace so people enjoy working for us. So from that standpoint, we're committed to sustainability for the long term.

And with that, I will turn it back over to Suraj because I'm sure he has got some great questions to ask me.

<<Suraj Kalia, Analyst, Oppenheimer & Co. Inc.>>

Mike, thanks for the presentation. Can you hear me all right, Mike?

<<Michael H. Carrel, President and Chief Executive Officer>>

Yeah, I can hear you. Great.

<<Suraj Kalia, Analyst, Oppenheimer & Co. Inc.>>

Perfect. So Mike, one of the things that in this market or the financial market drama that is ongoing as we speak, but talk to us about staffing headwinds and some of the other macro level issues that pretty much everyone has complained about to some degree. How do you see it versus your Q4 call?

<<Michael H. Carrel, President and Chief Executive Officer>>

Yeah, staffing has been, I'd say it's kind of gotten from – what we've seen has kind of gotten to a more normalized space where it impacts us the most has been on the CONVERGE side. Mostly in, as you've heard us talk last year as we were kind of coming out of the COVID timeframe in Omicron, that staffing put a pinch on being able to establish and get those programs up and running and get the staff's time to kind of move forward on that. That's where it impacted us. It didn't impact us as much on the cardiac surgery area. We've seen really good kind of bounce back in staffing. They are feeling pressure, there's no question about it. But those are really super critical. They're not elective procedures. And so they tend to kind of have kind of a bounce back from that standpoint. And on Cryo Nerve Block, a lot of them are cancer patients, so they don't – they tend to prioritize those from a staffing standpoint. But in starting a new program like CONVERGE, that's where we have micro felt it to some degree to kind of get that going. But we're starting to see some relief to some degree on that front.

<<Suraj Kalia, Analyst, Oppenheimer & Co. Inc.>>

So Mike in towards the latter part of your prepared remarks, you were talking about in a way you all provide guidance and how you all have ended up slightly above guidance or nicely above guidance. So for FY 2023, your guide is roughly around 385 million. Should we, as we stand today and look out two quarters, would you say cryoSPHERE and AtriClip really are the growth engines embedded in these numbers or do you think there is some tight shifting on the other components that could potentially lend itself to another year of a beaten race?

<<Michael H. Carrel, President and Chief Executive Officer>>

Yeah, it's a great question, Suraj. When you look at the growth driver service, I think you hit on two of them. I think Clip is going to be an absolute solid performer for us for the year. It continues to be a great technology. Obviously, we're running the LeAAPS trial and we feel like that's embedded as solid growth I'll say, up the really good growth for us is going to be in cryoSPHERE and in EnCompass. The EnCompass clamp is a new technology that you're aware of that. We think is going to help on the open side of our business quite a bit in 2023. And we feel like that's going to drive us being able to hit the numbers that we talked about and upside in each one of those areas. And so – and then I'd say we were very conservative in our guidance

relative to what we think we can do on the Hybrid side. We wanted to make sure we reset expectations for everybody. So we kind of we're very conservative on that front and hopefully we'll have some upside in the back half of the year relative to that, don't want to get too far ahead of ourselves yet, though.

<<Suraj Kalia, Analyst, Oppenheimer & Co. Inc.>>

So Mike, you – obviously, you brought up CONVERGE and your last call, the commentary was a little you were sort of rebalancing expectations like you said and just given everything, how much of that is just the staffing issues on a macro level that you're like what we got to be cognizant of this. How much is on a micro level, just the procedure and so on and so forth, the dynamics of the procedure itself? As you come into second half, what do you think will alleviate support and code some of the softness in CONVERGE?

<<Michael H. Carrel, President and Chief Executive Officer>>

I think staffing does have an impact in terms of getting people's time and attention because they were defocused on it and getting them up and running. We've trained a lot of sites that are very interesting. As you saw from the data, the data is incredibly powerful. We don't get many questions about, does it work and is it going to have improvement on it? It's about getting the surgeon, the EP to really work together and get that logistics. That's been really kind of the biggest breakdown that we've seen relative to kind of getting them to work together and getting their time to be able to kind of commit to kind of developing that program, having the EPs and enough patients for the surgeon, get agreement on what that clinical workflow is.

All those things take time and it's taken that part, that bounce back after COVID has taken us a little bit more time than we had expected, which why we wanted to rebalance expectations, but we're not getting pushback. It doesn't work. We're not getting pushback that it's not safe. None of that because we're not really having any complications with it. The pushback – it's having pushback is just getting their time and attention to get that program running. Once we get to critical mass, we start to see then those programs start to kind of come together and do start to accelerate. But we didn't want to get ahead of ourselves in 2023. We wanted to really reset that to give us the year to make sure that we get those programs right so that their durable growth for the long term like every other one of our franchises.

<<Suraj Kalia, Analyst, Oppenheimer & Co. Inc.>>

Specifically for CONVERGE, Mike, is it a component of word of mouth? I know it's a dumb analogy but the point is a few centers jump on the bandwagon, they see exceptional outcomes, they sort of streamline the processes and then they tell everyone, hey, you got to start doing this and everyone starts following the herd. Is that a phenomenon that you can anticipate over time specifically on CONVERGE?

<<Michael H. Carrel, President and Chief Executive Officer>>

I think over time I don't think we're at quite the critical mass yet to have that happen. And then as I mentioned, we only did – we had less than 3,000 cases last year in total and we're just not at critical mass to kind of get there. We have great sites doing it, Johns Hopkins, Northwestern, Cleveland Clinic, but they're not at critical mass yet. They're still at that early stage of they're seeing good results. They want to kind of see it be durable for a bit longer and they're kind of watching that happen. Kind of like what you saw with TAVR way back when, where it took about three years to kind of get to that kind of tsunami effect that kind of happened. I think we're going to get to there eventually, but we're not quite at enough scale to enable that to happen if that makes sense.

<<Suraj Kalia, Analyst, Oppenheimer & Co. Inc.>>

Yes, fair enough. And my final question while you were speaking, Medtronic just announced CE Mark for its Affera catheter.

<<Michael H. Carrel, President and Chief Executive Officer>>

Great.

<<Suraj Kalia, Analyst, Oppenheimer & Co. Inc.>>

So PFA obviously is coming and I'd love to get your perspective on PFA because I would say that is by far the number one question that comes up in conversations. How do you see the threat/opportunity from PFA specifically for AtriCure as you'll navigate the next, let's say couple of years?

<<Michael H. Carrel, President and Chief Executive Officer>>

Yeah, we look at PFA as complementary much like the catheter is today to our technology. What PFA does is, it makes it really what they're looking for is a safer device. So can they do their ablation safer? I think what we saw with the initial Medtronic data and some FARAPULSE data over in Europe, what we saw was the effectiveness is either on par, or slight not quite as good necessarily. And how durable is it? So I think what you see is that it's going to be when you add epi to endo, whether it's PFA, Cryo or RF, you're going to like epi is still going to add a lot of value because of that disassociation between the tissue base there. And so we think it's going to be complementary and again, we think it's going to be safe. And we think there's going to be a lot of people that are going to utilize it.

We do think that whether or not it's going to be faster I think is in question at this point. Everybody talks about it being faster, but the data that we saw in the trials is they're basically spending about a similar amount of time of well time. So I'm not sure that there are well times any – maybe over time they might get a little bit of an improvement on that front. So we again believe that with the efficacy being similar, it being safer, it'll get adopted to really replace some of those catheters. Hopefully then they're still going to have to need for that long-standing persistent patient. A lot of help on the back wall from the epicardial side, just like what we saw on the CONVERGE trial.

<<Suraj Kalia, Analyst, Oppenheimer & Co. Inc.>>

Got it. Mike, we are up on time. As always, it's a pleasure conversing with you and getting your insights. Congrats again. You guys are on a roll. We wish you continued success and hope to continue this conversation. Thank you, sir.

<<Michael H. Carrel, President and Chief Executive Officer>>

Appreciate it. Have a great one.

<<Suraj Kalia, Analyst, Oppenheimer & Co. Inc.>>

Thanks, everyone.