

**Tandem Diabetes Care, Inc.**  
**EBITDA Quarterly Trend**  
**2024 and 2023**

**Reconciliation of GAAP versus Non-GAAP Financial Results**

*(\$'s in thousands)*

	Quarter Ended				Year Ended	Quarter Ended			Nine Months Ended
	March 31, 2023	June 30, 2023	September 30, 2023	December 31, 2023	December 31, 2023	March 31, 2024	June 30, 2024	September 30, 2024	September 30, 2024
GAAP net loss	\$ (123,873)	\$ (35,775)	\$ (32,961)	\$ (30,002)	\$ (222,611)	\$ (42,715)	\$ (30,814)	\$ (23,251)	\$ (96,780)
Income tax expense (benefit)	287	1,146	2,232	(1,308)	2,357	3,186	1,071	637	4,894
Interest income, interest expense, and other, net	(4,231)	(4,179)	(816)	(3,750)	(12,976)	(2,149)	(1,031)	(3,479)	(6,659)
Depreciation and amortization	3,396	4,265	4,023	4,031	15,715	4,043	4,108	4,211	12,362
Stock-based compensation expense	20,805	23,400	20,741	22,742	87,688	22,039	24,897	26,281	73,217
Acquired in-process research and development	78,750	—	—	—	78,750	—	—	—	—
Non-recurring facility consolidation costs	—	14,099	—	—	14,099	—	—	—	—
Severance costs - cash and noncash	2,680	—	—	—	2,680	—	—	—	—
Adjustment for Tandem Choice	2,023	2,309	8,236	12,539	25,107	1,146	(127)	(374)	645
Adjusted EBITDA	\$ (20,163)	\$ 5,265	\$ 1,455	\$ 4,252	\$ (9,191)	\$ (14,450)	\$ (1,896)	\$ 4,025	\$ (12,321)

**Quarterly and Annual Financial Information**

The financial data presented in the table above for the year ended December 31, 2023 have been derived from our audited consolidated financial statements included in our Annual Report on Form 10-K, or the Annual Report, as filed with the Securities and Exchange Commission, or the SEC. The financial data presented in the tables for the quarters ended March 31, 2024 and 2023, June 30, 2024 and 2023, and September 30, 2024 and 2023, have been derived from our unaudited financial statements included in our Quarterly Reports on Form 10-Q for the respective periods, or the Quarterly Reports, as filed with the SEC. The financial data presented should be read in conjunction with the other information included in our Annual Report and Quarterly Reports. Copies of our filings with the SEC are available free of charge on our website within the “Investor Center” section. Our historical results for any prior period are not necessarily indicative of results to be expected in any future period.

**Non-GAAP Financial Measures**

Adjusted EBITDA is a non-GAAP financial measure. GAAP refers to accounting principles generally accepted in the United States of America. EBITDA is defined as net income (loss) excluding interest, income taxes, depreciation and amortization. Adjusted EBITDA further adjusts for non-cash stock-based compensation expense, acquired in-process research and development, revenue adjustments for the Tandem Choice technology access program, and certain other non-recurring expenses.

These non-GAAP financial measures and quarterly trends are presented to provide information that may assist investors in understanding the Company's financial results and assessing its prospects for future performance, but should not be read as a guarantee of future performance or results. We believe these non-GAAP financial measures are important indicators of our operating performance because they exclude items that are unrelated to, and may not be indicative of, our core operating results. These non-GAAP financial measures, as we calculate them, may not necessarily be comparable to similarly titled measures of other companies and may not be appropriate measures for comparing the performance of other companies relative to the Company. These non-GAAP financial results are not intended to represent, and should not be considered to be more meaningful measures than, or alternatives to, measures of operating performance as determined in accordance with GAAP. Investors are referred to the Company's filings with the Securities and Exchange Commission for additional information regarding limitations of these non-GAAP financial measures.