UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-K

(Mark One)

☒ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended December 31, 2019

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

Commission file number: 001-36709

SIENTRA, INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware	**20-5551000**
(State or Other Jurisdiction of Incorporation or Organization)	**(I.R.S. Employer Identification No.)**
420 South Fairview Avenue, Suite 200, Santa Barbara, California	**93117**
(Address of Principal Executive Offices)	**(Zip Code)**

(805) 562-3500

(Registrant's Telephone Number, Including Area Code)

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

Title of Each Class	**Name of Each Exchange on Which Registered**
Common Stock, par value $0.01 per share	**NASDAQ Global Select Market**

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☐ No ☒

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes ☐ No ☒

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer", "accelerated filer", "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☐	Accelerated filer	☒
Non-accelerated filer	☐	Smaller reporting company	☒
		Emerging growth company	☐

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. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes ☐ No ☒

The aggregate market value of registrant's common stock held by non-affiliates of the registrant, based upon the closing price of a share of the registrant's common stock on June 30, 2019 as reported by NASDAQ Global Select Market on such date was approximately $278,429,000. The determination of affiliate status is not necessarily a conclusive determination for other purposes.

As of March 4, 2020, there were 49,985,057 shares of the registrant's common stock, par value $0.01 per share, outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the registrant's definitive Proxy Statement relating to its 2020 Annual Meeting of Stockholders are incorporated by reference into Part III of this Annual Report on Form 10-K where indicated. Such Proxy Statement will be filed with the U.S. Securities and Exchange Commission within 120 days after the end of the fiscal year to which this report relates.

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SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Annual Report on Form 10-K, or Annual Report contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, or the Securities Act, and Section 21E of the Securities Exchange Act of 1934, as amended, or the Exchange Act. Forward-looking statements are often identified by the use of words such as, "anticipate," "believe," "may," "might," "could," "will," "aim," "estimate," "continue," "intend," "expect," "plan," or the negative of those terms, and similar expressions that convey uncertainty of future events or outcomes to identify these forward-looking statements. These statements are based on the beliefs and assumptions of our management based on information currently available to management. Forward-looking statements in this Annual Report on Form 10-K include, but are not limited to, statements about:

- the timing and availability of alternative manufacturing sources and our ability to supply our silicone gel breast implants, tissue expanders and other products to our customers;
- our ability to achieve profitability;
- our ability to generate significant net sales through the sale of our Breast Products and miraDry products;
- the ability of our products to achieve and maintain market acceptance;
- our ability to successfully commercialize our products;
- our ability to comply with the applicable governmental regulations to which our products and operations are subject;
- our ability to successfully integrate new products into our portfolio;
- our ability to retain and grow a high percentage of our customer base;
- plans regarding the expansion of our sales force and marketing programs;
- the productivity of our sales representatives and ability to achieve expected growth;
- our assumptions about the breast implant market;
- our ability to protect our intellectual property;
- our ability to successfully defend against lawsuits filed against us and our officers; and
- our estimates regarding expenses, net sales, capital requirements and needs for additional financing.

These forward-looking statements involve risks and uncertainties as well as assumptions that, if they never materialize or prove incorrect, could cause our results to differ materially from those expressed or implied by such forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, those discussed in the section titled "*Risk Factors*" included under Part I, Item 1A below. You should read these factors and the other cautionary statements made in this Annual Report as being applicable to all related forward-looking statements wherever they appear in this Annual Report. We caution you that the risks, uncertainties and other factors referenced above may not contain all of the risks, uncertainties and other factors that may impact the results and timing of certain events to differ materially from those expressed or implied in forward-looking statements. In addition, we cannot guarantee future results, level of activity, performance or achievements. Any forward-looking statement made by us in this Annual Report speaks only as of the date of this Annual Report. Except as required by law, we undertake no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, after the date of such statements.

PART I

Item 1. Business

Overview

Sientra, Inc. ("Sientra", the "Company," "we," "our" or "us") is a medical aesthetics company committed to making a difference in patients' lives by enhancing their body image, growing their self-esteem and restoring their confidence. We were founded to provide greater choices to board-certified plastic surgeons and patients in need of medical aesthetics products. We have developed a broad portfolio of products with technologically differentiated characteristics, supported by independent laboratory testing and strong clinical trial outcomes. We sell our breast implants for augmentation procedures exclusively to board-certified and board-admissible plastic surgeons and tailor our customer service offerings to their specific needs, which we believe helps secure their loyalty and confidence. We sell our breast tissue expanders for reconstruction procedures predominantly to hospitals and surgery centers, and our BIOCORNEUM scar management products to plastic surgeons, dermatologists and other specialties.

On June 11, 2017, we entered into a Merger Agreement with miraDry (formerly Miramar Labs) pursuant to which we commenced a tender offer to purchase all of the outstanding shares of miraDry's common stock. Pursuant to the transaction, which closed on July 25, 2017 we added the miraDry System, the only FDA-cleared device to reduce underarm sweat, odor and hair of all colors to our aesthetics portfolio. Following our acquisition of miraDry in July 2017, we began selling the miraDry System, consisting of a console and a handheld device, and consumable single-use bioTips. As a result of the miraDry acquisition, we determined that we will conduct our business in two operating segments: Breast Products and miraDry. The Breast Products segment focuses on sales of our breast implants, tissue expanders and scar management products under the brands OPUS, AlloX2, Dermaspan, Softspan and BIOCORNEUM. The miraDry segment focuses on sales of the miraDry System and bioTips.

We sell both our Breast Products and miraDry products in the U.S. through a direct sales organization, which as of December 31, 2019, consisted of 93 employees, including 78 sales representatives and 15 sales managers. Additionally, we also sell our miraDry System in several international markets where we leverage a combination of distributor relationships and direct sales efforts. As of December 31, 2019, our international operations were supported by 7 sales representatives, as well as a number of consultants supporting both direct sales efforts and distributer relationships.

We commenced sales of our breast implants in the United States in the second quarter of 2012. Our Breast Products segment net sales were $46.4 million, $37.0 million, and $31.5 million for the years ended December 31, 2019, 2018, and 2017, respectively. For our miraDry segment, we generate revenues from sales of our miraDry System and from the sales of bioTips which are required for use for each miraDry procedure performed. We generated net sales of $37.3 million for the year ended December 31, 2019, $31.1 million for the year ended December 31, 2018, and $5.1 million for the year ended December 31, 2017 from the acquisition date on July 25, 2017.

Recent developments

Organizational Efficiency Initiative

In November 2019, we announced an organizational efficiency initiative (the "Plan") designed to reduce spending and simplify operations. Under the Plan, we will implement numerous initiatives to reduce spending, including closing the Santa Clara offices of miraDry, Inc., outsourcing miraDry product assembly to a third party, and consolidating a number of business support services via a shared services organization at our Santa Barbara headquarters. Under the Plan, we intend to reduce our workforce by terminating approximately 70 employees, which the Company expects to be completed by the end of the third quarter of 2020. Refer to Item 7, "Management's Discussion and Analysis" and Note 3 to our accompanying consolidated financial statements of this Annual Report on Form 10-K for further information on our organizational efficiency initiative.

Acquisition of certain assets from Vesta Intermediate Funding, Inc.

On November 7, 2019, we entered into an Asset Purchase Agreement with Vesta Intermediate Funding, Inc., or Vesta, pursuant to which we purchased certain assets and obtained a non-exclusive, royalty-free, perpetual, irrevocable, assignable, sublicensable, and worldwide license to certain intellectual property owned by Vesta (the "Vesta Acquisition"). With this acquisition, we obtained full control of the Class 3 breast implant manufacturing operation previously owned and operated by Vesta, which we believe will allow us to gain access to implement manufacturing efficiencies and improve our demand planning to ultimately reduce our manufacturing costs in the future. Refer to Note 4(a) to our accompanying consolidated financial statements of this Annual Report on Form 10-K for further information on the Vesta Acquisition.

Our Market

The global market for aesthetic procedures is significant. The American Society of Plastic Surgeons, or ASPS, estimates that U.S. consumers spent approximately $17 billion on approximately eighteen million cosmetic procedures in 2018, including both surgical and non-invasive cosmetic treatments.

Breast Products

Breast augmentation surgery remains the leading aesthetic surgical procedure by dollars and number of procedures in the United States. According to the American Society for Aesthetic Plastic Surgery, or ASAPS, over 329,000 primary breast augmentation procedures were performed in the United States in 2018. Based on the number of procedures reported by ASAPS and ASPS and our estimates of average selling price, implant mix and implants per procedure, we estimate the global breast market to be approximately $1.5 billion, with the currently addressable U.S. market for our currently available breast products at approximately $600 million.

We sell our breast implants used for augmentation procedures exclusively to board-certified and board-admissible plastic surgeons, as determined by the American Board of Plastic Surgery, who we refer to as Plastic Surgeons. These surgeons have completed the extensive multi-year plastic surgery residency training required by the American Board of Plastic Surgery. While aesthetic procedures are performed by a wide range of medical professionals, including dermatologists, otolaryngologists, obstetricians, gynecologists, dentists and other specialists, the majority of aesthetic surgical procedures are performed by Plastic Surgeons. Plastic Surgeons are thought leaders in the medical aesthetics industry. According to the American Board of Plastic Surgery, there are approximately 7,000 board certified plastic surgeons actively practicing in the United States. Our tissue expanders which are used in breast reconstruction procedures are sold predominantly to hospitals and surgery centers who determine the admission privileges of surgeons performing breast reconstruction procedures.

miraDry

Laser and light-based hair removal continues to be the largest volume among non-surgical and non-injectable procedures. As an emerging market, energy-based procedures for sweat and odor reduction are not currently tracked by ASAPS data. No one treatment procedure is offered by all physicians, and treatments vary in terms of the treatment goal and desired effect. As a result, the total aesthetic market as reported by ASAPS does not represent the market potential for miraDry or any other single product or treatment, but illustrates that each year patients elect to have millions of aesthetic procedures. We believe several factors are contributing to the ongoing growth in aesthetic procedures, including:

- ***Broader availability of safe non-surgical aesthetic procedures.*** Technological developments have resulted in the introduction of a broader range of safe, non-surgical aesthetic procedures. According to ASAPS, non-surgical aesthetic treatments are growing faster than invasive surgical procedures.

- ***Increased physician focus on aesthetic procedures.*** We believe increased restrictions imposed by managed care and government agencies on reimbursement for medical treatments are motivating our customers to establish or expand their elective aesthetic practices, which generally consist of procedures paid for directly by patients. We expect this trend to continue as our customers look for ways to expand their practices and improve profitability.

Hyperhidrosis is a medical condition of varying degree in which a person sweats excessively. The prevalence of hyperhidrosis in the United States is significant. A study published by Strutton et al. in the June 2004 issue of the Journal of the American Academy of Dermatology, or AAD, titled "U.S. prevalence of hyperhidrosis and impact on individuals with axillary hyperhidrosis: Results from a national survey," estimated that 2.8% of the general population has hyperhidrosis (in this study defined as excessive or abnormal sweating) with 50.8% thereof having axillary hyperhidrosis. Additionally, the general consensus of medical practitioners is that the definition of hyperhidrosis includes anyone who is bothered by their sweat. As such, the definition of hyperhidrosis is broad in scope and the condition depends upon whether patients have determined that their sweating is excessive or abnormal. Because this assessment is subjectively determined by the patients themselves, there is no quantifiable standard that medical practitioners use to determine whether a patient is suffering from axillary hyperhidrosis. If patients subjectively determine that their underarm sweating is excessive and as such are bothered by their sweating, such patients are considered to be suffering from axillary hyperhidrosis.

In 2017, we commissioned a survey of over 2,000 consumers, evaluating several criteria including sweat-bothered, dissatisfaction with current treatment, interest in a non-surgical long-term solution, and interest in the miraDry product description. Based on this survey, we believe there are approximately 37 million people in the U.S. alone that are bothered by sweat, dissatisfied with their current treatment and/or have an interest in seeking a long-term solution, and that approximately 15 million people would be interested in our miraDry solution. Based on this survey and our average selling price per bioTip, we estimate the size of our addressable consumables market to be approximately $6 billion in the U.S. Further, based on this survey, our estimates of the number of aesthetic practices in the U.S., the indicated number of people interested in a miraDry solution and our average selling price per miraDry console, we estimate the size of our addressable equipment market to be approximately $1.4 billion on a global basis, with the size of our addressable U.S. market estimated at approximately $700 million.

Our Opportunity

Breast Products

We believe a significant opportunity exists in the U.S. marketplace due to the high barriers to entry in the U.S. breast implant market and the historical lack of product and service innovation for Plastic Surgeons.

For more than 20 years prior to the FDA approval of our breast implants in 2012, only two companies manufactured and distributed breast implants in the United States. We believe that this market concentration is largely a result of the considerable costs and risks associated with the lengthy regulatory approval process required by the FDA, which has created a significant barrier to entry in the U.S. breast implant market. All new breast implants require PMA approval from the FDA before they may be marketed in the United States. The PMA application process is lengthy and uncertain, and it must be supported by valid scientific evidence, which typically requires long-term follow-up of a large number of enrolled patients, as well as extensive pre-clinical, clinical and other product data to demonstrate safety and effectiveness. We believe that in the near term, it is likely that the companies currently providing silicone gel breast implants in the United States will continue to be the only companies servicing the U.S. silicone breast implant market.

We believe the rigorous FDA approval process and the existence of only two competitors in the U.S. market have historically contributed to a lack of technological innovation in the U.S. breast implant industry resulting in limited product choices. Until the FDA approval of our breast implants in 2012, surgeons in the United States were only able to purchase basic round breast implants from our two U.S. competitors, while surgeons outside of the United States were able to purchase technologically-advanced round and anatomically-shaped breast implants.

miraDry

The miraDry procedure addresses a large underpenetrated market in the non-surgical, lifestyle aesthetics category. The miraDry treatment is the first and only FDA-cleared solution to reduce underarm sweat, odor and hair of all colors with as little as one 60-minute treatment, allowing most patients to achieve immediately noticeable and durable results without the pain, expense, downtime, or repeat visits associated with surgical procedures. The sweat glands in the treated area are destroyed through targeted heating of the tissue, and because the body does not regenerate sweat glands, we believe the results will be lasting, although some patients may need to repeat the miraDry procedure to achieve the lasting results. Due to these advantages, we believe that the miraDry treatment is appealing to a wide range of individuals seeking a lasting solution to underarm sweat.

The miraDry System has been cleared by the FDA as indicated for use in the treatment of primary axillary hyperhidrosis, or a condition characterized by abnormal underarm sweating in excess of that required for regulation of body temperature and reduction of underarm hair. When used for the treatment of primary axillary hyperhidrosis, the miraDry System may reduce underarm odor. In addition, the miraDry System received CE mark approval for the treatment of primary axillary hyperhidrosis and approval in several other countries for the treatment of primary axillary hyperhidrosis. We are approved to sell the miraDry System in over 40 international markets outside of North America, including countries in Asia, Europe, the Middle East and South America.

Our Competitive Strengths

We believe that we are well positioned to take advantage of opportunities afforded by current market dynamics. By focusing on products with technologically differentiated characteristics, demonstrating strong clinical data, offering more product choices and providing services tailored specifically to the needs of physicians, we believe we can enhance our position in the market. Our competitive strengths include:

Proven and experienced leadership team. We have a highly experienced management team at both the corporate and operational levels with significant experience in the medical aesthetics industry. Members of our senior management team have extensive experience in the medical aesthetics industry.

Breast Products

Differentiated silicone gel and texturing technologies. We incorporate differentiated technologies into our proprietary breast implants to distinguish ourselves from our competitors, including our silicone shell, High-Strength Cohesive silicone gel and a textured surface. Our breast implants offer a desired balance between strength, shape retention and softness due to the High-Strength Cohesive silicone gel used in our products. In addition, the texturing on Sientra's implant shell is designed to reduce the incidence of malposition, rotation and capsular contracture.

Strong clinical trial outcomes. Our clinical trial results demonstrate the safety and effectiveness of our breast implants. Our breast implants were approved by the FDA based on data we collected from our long-term clinical trial of our breast implants in 1,788 women across 36 investigational sites in the United States. The clinical data we collected over a ten-year follow-up period demonstrated rupture rates, capsular contracture rates and reoperation rates that were comparable to or better than those of our competitors, based on our competitors' published ten-year data.

Innovative services that deliver an improved customer experience. Our customer service offerings are intended to accommodate and anticipate the needs of our Plastic Surgeons so they can focus on providing better services to their patients. On April 25, 2018, we announced our new Sientra Platinum20 Warranty, which we believe provides an industry leading policy of no-charge replacement implants, as well as financial assistance, for certain qualifying events occurring within twenty years of the initial procedure. We also offer specialized educational initiatives and a streamlined ordering, shipping and billing process. For sales prior to May 1, 2018, we provided an industry-leading ten-year limited warranty that provides patients with a cash reimbursement for certain out-of-pocket costs related to revision surgeries in a covered event, a lifetime no-charge implant replacement program for covered ruptures, and our industry-first C3 Program through which we offer no-charge replacement implants to breast augmentation patients who experience capsular contracture within the first five years after implantation with our smooth or textured breast implants.

Board-certified plastic surgeon focus. We sell our breast implants for augmentation procedures exclusively to board-certified and board-admissible plastic surgeons who are thought leaders in the medical aesthetics industry. Our tissue expanders which are used in breast reconstruction procedures are predominantly sold to hospitals and surgery centers who determine the admission privileges of surgeons performing breast reconstruction procedures. We address the specific needs of Plastic Surgeons through continued product innovation, expansion of our product portfolio and enhanced customer service offerings. We believe that securing the loyalty and confidence of Plastic Surgeons is essential to our success and that our association with Plastic Surgeons enhances our credibility and aligns with our focus on making a difference in patients' lives.

miraDry

Strong clinical trial outcomes. The miraDry System is the only FDA-cleared device to reduce underarm sweat, odor and hair of all colors. Clinical studies involving more than 150 patients have shown that one or two miraDry procedures can noticeably and measurably reduce the amount of sweat from the axilla, or underarm. In our study involving 120 subjects, 89% of patients that received treatment experienced reduction in their sweat with no reported deaths, injuries requiring immediate medical attention to prevent death, or permanent impairment. In a second study involving 31 patients, patients reported an average of 82% sweat reduction at 12 months and 100% of patients reported an improvement in their Hyperhidrosis Disease Severity Scale, or HDSS, score at 24 months, with all patients reporting their sweating as either never noticeable or tolerable. Because sweat glands do not regenerate after the procedure, we believe the results are lasting.

Patient satisfaction. miraDry allows most patients to achieve noticeable and measurable aesthetic results without the pain, expense, downtime, and risks associated with more invasive procedures for sweat, odor and hair reduction. In addition, unlike many other non-surgical procedures, patients are not required to undergo multiple or recurring treatment procedures to obtain aesthetic results. According to RealSelf.com, a leading online community helping people make confident choices in elective cosmetic procedures, as of March 6, 2020, the miraDry procedure received a 86% "worth it" rating from patients.

Reproducible results. The miraDry procedure requires limited training and skill to obtain successful aesthetic results. The miraDry System was designed to be easy to operate and largely automated, resulting in a more consistent application and reproducible results.

Differentiated, high-value product for physician practices. Our selective distribution strategy was designed to enable our customers to market miraDry as a highly differentiated, non-surgical sweat, odor, and hair reduction procedure. Based on our commercial data and customer experiences, we have seen attractive economic benefits for our customers.

Our Strategy

Our objective is to become a leading global provider of differentiated medical aesthetic products and services tailored to meet the needs of physicians, allowing us to deliver on our commitment to enhance and make a difference in patients' lives. To achieve our objective, we are pursuing the following business strategies:

Create awareness of our differentiated technologies, products and services with Plastic Surgeons and consumers. Since we commenced commercial operations, we have focused most of our marketing efforts on Plastic Surgeons to promote and create awareness of the benefits of our products. Among other marketing programs targeted at Plastic Surgeons, we offer educational initiatives exclusively to Plastic Surgeons through our Sientra Education Forums, and we have continued our consumer-directed efforts. We believe that continuing to invest in expanding marketing initiatives will have a positive impact on our business.

Selectively pursue acquisitions and expand into new markets. We may continue to selectively pursue domestic and international acquisitions of businesses or technologies that may allow us to leverage our relationships with Plastic Surgeons and our existing commercial infrastructure to provide us with new or complementary products or technologies, and allow us to compete in new geographic markets or market segments or to increase our market share. For example, we began selling BIOCORNEUM directly to physicians in the United States after we acquired the rights to do so, in addition to rights relating to certain other specified sales channels from Enaltus in March 2016. We began selling the AlloX2 and Dermaspan lines of breast tissue expanders, and the Softspan line of general tissue expanders, after we acquired these product lines from SSP in November 2016. We began selling the miraDry System and bioTips after the acquisition of miraDry in July 2017.

Broaden our product portfolio and launch new products and services. We plan to continue to develop products that address the unmet needs of physicians and patients by leveraging our innovative technologies in combination with our regulatory and product development expertise. We have a number of new breast implants and tissue expanders under development with different characteristics and configurations. We believe these expanded product choices will allow Plastic Surgeons to potentially achieve better outcomes for their patients. In addition, we plan to take advantage of cross selling and product bundling opportunities.

Highly optimized, experienced and fully trained sales force. We maintain separate North American sales forces within our Breast Products and miraDry segments. Our Breast Products sales force primarily consists of Plastic Surgery Consultants, or PSCs, focused on selling all Breast Products exclusively to board-certified and board-admissible plastic surgeons. Our miraDry sales force is a bifurcated organization of employees and consultants that is split between Area Sales Managers, or ASMs, who focus on system sales, and Practice Development Managers, or PDMs, who focus on high margin consumable bioTip sales, assisting practices to market miraDry to patients, undergo product training and drive system utilization. We have continued to hire high quality, experienced sales representatives and sales management personnel in all categories and train the sales organization to optimize performance in their respective roles. We believe our sales force will continue to generate increased customer adoption and patient awareness momentum in the marketplace.

Invest in clinical studies and peer reviewed articles with key opinion leaders. We intend to continue to invest in clinical studies in order to provide published peer reviewed articles that support the clinical benefits of our products and technologies over those of our competitors. We believe our relationship with Plastic Surgeons and our continued focus on providing differentiated products and services will allow us to leverage our existing capabilities to increase our share of the breast implant market specifically and the medical aesthetics market generally.

Increase our international presence. There is strong global demand for aesthetic procedures outside of North America. We intend to increase our market penetration outside of North America and build global brand recognition. We have received regulatory approval or are otherwise free to market miraDry in numerous international markets. We intend to seek regulatory approval to market miraDry in additional international markets, as well as grow our international sales and marketing organization to focus on increasing sales and market share, as well as strengthening our customer relationships. As part of this strategy, we are and intend to continue to opportunistically deploy a direct sales force in select international markets. We also intend to seek regulatory approval to market Breast Products in select international markets.

Our Products

Our portfolio of products has been specifically tailored to meet the needs of the physicians we serve. We believe that our broad portfolio of products with technologically differentiated characteristics enable physicians to deliver better outcomes for their patients.

Breast Products

Our primary products are silicone gel breast implants for use in breast augmentation and breast reconstruction procedures, which we offer in approximately 400 variations of shapes, sizes, fill volumes and textures. Our breast implants are primarily used in elective augmentation procedures that are generally performed on a cash-pay basis. Many of our proprietary breast implants incorporate one or more technologies that differentiate us from our competitors, including High-Strength Cohesive silicone gel and shell texturing. Our breast implants offer a desired balance between strength, shape retention and softness due to the silicone shell and High-Strength Cohesive silicone gel used in our implants. The texturing on Sientra's implant shell is designed to reduce the incidence of malposition, rotation and capsular contracture. Our tissue expanders are primarily used in non-elective breast reconstruction procedures. Our Allox2 tissue expanders have a unique dual port and integral drain that permits access to periprosthetic space for less invasive draining of serous fluid, while our Dermaspan tissue expanders are uniquely designed for a gentle and more comfortable expansion.

In addition, since 2016, we have offered BIOCORNEUM, an advanced silicone scar treatment, directly to physicians, surgeons, and dermatologists.

We sell our silicone gel breast implants for augmentation procedures exclusively to Plastic Surgeons. We seek to provide Plastic Surgeons with differentiated services, including enhanced customer service offerings and a twenty-year limited warranty that provides patients with cash reimbursement for certain out-of-pocket costs related to revision surgeries in a covered event; a lifetime no-charge implant replacement program for covered ruptures; and the industry's-first policy of no-charge replacement implants to patients who experience covered capsular contracture, double capsule and late-forming seroma events within twenty years of the initial implant procedure.

miraDry

In July 2017, we completed our acquisition of miraDry, following which we began selling the miraDry System, the only FDA cleared device indicated to reduce underarm sweat, odor and hair of all colors through the precise and non-surgical delivery of microwave energy to the region where sweat glands reside. The energy generates heat at the dermal-fat interface which results in destruction of the sweat glands. At the same time, a continuous hydro-ceramic cooling system protects the superficial dermis and keeps the heat focused at the dermal-fat interface where the sweat glands reside. Because sweat glands do not regenerate after the procedure, we believe the results are lasting. Microwaves are the ideal technology as the energy can be focused directly at the dermal-fat interface where the glands reside.

The miraDry System has been cleared by the FDA as indicated for use in the treatment of primary axillary hyperhidrosis, or a condition characterized by abnormal sweating in excess of that required for regulation of body temperature, plus unwanted underarm hair removal, and permanent reduction of underarm hair of all colors for Fitzpatrick skin types I – IV. Permanent hair reduction is defined as long-term, stable reduction in the number of hairs regrowing when measured at 6, 9 and 12 months after the completion of a treatment regime. When used for the treatment of primary axillary hyperhidrosis, the miraDry System may reduce underarm odor. In addition, the miraDry System received CE mark approval for the treatment of primary axillary hyperhidrosis and approval in several other countries for the treatment of primary axillary hyperhidrosis.

The miraDry System provides patients with a non-surgical and durable procedure to selectively destroy underarm sweat glands for both severely hyperhidrotic patients and those that are bothered by their underarm sweat. The miraDry System has been evaluated in clinical studies, which showed that the system reduced sweat in one or more procedures of approximately 60-minutes, allowing most patients to achieve immediately noticeable and durable results without the pain, expense, downtime, or repeat visits associated with surgical procedures. The sweat glands in the treated area are destroyed through targeted heating of the tissue, and because the body does not regenerate sweat glands, we believe the results will be lasting in most patients, although some patients may need to repeat the miraDry procedure to achieve the lasting results.

The miraDry System consists of a console and a handheld device which uses consumable single-use bioTips. The miraDry procedure is not technique-dependent, does not require significant training or skill for the healthcare provider, and the user-interface guides the provider through each step of the procedure for each treatment. We sell our miraDry System and consumable single-use bioTips only to physicians, consisting of dermatologists, plastic surgeons, aesthetic specialists and physicians specializing in the treatment of hyperhidrosis. Aesthetic specialists are physicians who elect to offer aesthetic procedures as a significant part of their practices but are generally not board-certified dermatologists or plastic surgeons. Physicians can market the miraDry procedure as a premium, highly-differentiated, non-surgical sweat reduction procedure. We are approved to sell the miraDry System in over 40 international markets outside of North America, including countries in Asia, Europe, the Middle East and South America.

Our Technology

Breast Products

Our current portfolio of breast implants utilizes what we believe are the most advanced technologies currently available on the market. These technologies are supported by rigorous product testing, analytics and clinical data. The advanced technologies in our products include:

High-Strength Cohesive silicone gel. Our HSC and HSC+ breast implants offer a desired balance between strength, shape retention and softness due to the High-Strength Cohesive silicone gel used in our products. The use of High-Strength Cohesive silicone gel in our HSC and HSC+ breast implants in conjunction with our silicone shell allows the breast implants to hold a controlled shape while maintaining a soft feel.

The silicone material used in our breast implants has been designed to provide the characteristics desired by Plastic Surgeons for breast implants. At present, we are the only company in the United States that has received FDA approval to use High Strength Cohesive silicone gel in breast implants.

We have completed a number of studies conducted by independent laboratories to demonstrate the competitive advantages of using High-Strength Cohesive silicone gel in our breast implants. We believe this technology differentiates our breast implants for the following reasons:

- our implant gel is stronger, which is evidenced by its resistance to gel fracture;
- due to the unique relationship between our implant gel and our implant shells, our implants have an enhanced ability to retain their shape without sacrificing the desired softness; and
- our shaped implants are softer and more elastic than our competitors' shaped implants.

We believe the beneficial properties of our implants arise from the characteristics of the gel, as well as the integration of the gel with our implant shell. Inside each of our implants, the gel adheres to the shell, creating additional structural strength and shape retention in the implant. This results in the ability to deliver strength and shaping capability without a stiffer gel or implant and without sacrificing the desired softness. We typically evaluate these characteristics using the following metrics:

- *Peel-force.* Peel-force is measured by the amount of force, measured in pound-force, or lbf, necessary to separate the outer shell of the implant from the internal gel filling. A greater peel-force measurement indicates greater gel-shell integration. In the case of anatomically-shaped implants, greater peel-force can also be an indication of the ability of the implant to retain its shape, particularly the upper portions of the implant, also referred to as the upper pole. Upper pole stability is of particular importance in preserving the desired anatomical shape of an implant over time.
- *Gel strength.* Gel strength is measured by the amount of force, measured in lbf, required to cause permanent fractures in the gel. A larger value indicates greater strength.

- *Gel elasticity and implant elasticity.* Gel elasticity and implant elasticity can be measured by the level of resistance, measured in millimeters, or mm, to an applied constant force. A higher value represents greater softness and a lower deformation value represents greater firmness.

Sientra's Implant Texture. We sell breast implants that are available with a smooth outer surface or a textured outer surface. We believe our textured breast implants offer us clinical advantages over our competitors' textured products, including:

- better tissue adherence to reduce the incidence of malposition and rotation; and

- reduction in the rate of capsular contracture, a complication in which the patient's body creates a scar-tissue capsule around the implant that can tighten and squeeze the implant potentially causing discomfort, pain and even dislocation of the implant. While we have neither sought nor obtained FDA approval to state that our breast implants reduces the incidence of capsular contracture, we believe it may significantly reduce this risk, as evidenced by the lower rates of capsular contraction reported over a ten-year follow-up period in our clinical trial.

On a breast implant, the desired texture should have a proportionate amount of surface disruption, as overly aggressive texture can result in double-capsule formation while not enough texturing can result in a lack of adherence resulting in malposition or rotation. We believe that our textured implants have the right combination of surface disruption without overly aggressive texturing.

By incorporating High-Strength Cohesive silicone gel and our texturing into our breast implants, we believe we have a competitive advantage in marketing and differentiating our products to Plastic Surgeons.

miraDry

miraDry Technology. Our technology platform utilizes microwave energy to create heat within the skin or subcutaneous locations to create a therapeutic effect. Microwave energy has been used in various medical specialties for heating tissue for decades. In the dermatologic field, it is important that heating is confined to a very precise location, which the miraDry technology platform is designed to do. Due to its proprietary handpiece designs, when used with appropriate energy parameters, the miraDry System can heat dermatologic tissue in a precise and controlled manner.

Our miraDry System utilizes microwave energy to deliver heat to the location of the skin where most underarm sweat glands reside – at or just below the skin-fat interface. We designed a proprietary handpiece that automatically focuses the energy at the skin-fat interface, regardless of skin thickness. When the physician or medical professional places the handpiece to a specific area of the underarm as instructed by the graphic user interface, the energy is delivered automatically to the target tissue. The heat generated in the tissue exceeds the threshold for cellular necrosis, thereby ablating the sweat glands where the energy is focused. Surface cooling prevents the heat from damaging the superficial tissue above the skin-fat interface. In the underarm, many of the hair follicles are in the same relative location as the sweat glands. Therefore, the heating will also cause destruction and elimination of the hair follicles in those areas.

Our miraDry treatment has been clinically demonstrated to reduce sweat and hair from the underarm without causing injury to critical surrounding structures. The surface cooling protects the epidermis and the majority of the dermis from damaging heat. The deeper underlying structures are protected by two mechanisms. First, our anesthesia protocol calls for creating a distance barrier between the underlying structures and the surface of the skin where the handpiece is positioned. A significant volume of anesthesia fluid is administered between the skin (and target tissue) and the underlying structures, which causes a separation of the target tissue from the underlying structure. As the handpiece is positioned just outside the skin, the underlying structures are further away from the handpiece, keeping them safe from damaging heat. Second, we employ a vacuum suction system in the handpiece where the skin is pulled up into a vacuum chamber within the handpiece. Typically, the underlying structures either remain stationary or move slightly with the vacuum action, thereby creating further distance between the handpiece and the underlying structures.

Our Clinical Data

Breast Products

In 2012, our breast implants were approved by the FDA based on data we collected from our long-term clinical trial of our breast implants in 1,788 women across 36 investigational sites in the United States, which included 3,506 implants (approximately 53% of which were smooth and 47% of which were textured). Our clinical trial results demonstrate the safety and effectiveness of our breast implants and provide Plastic Surgeons and their patients the security and confidence to choose our products.

Our 10-year breast implant clinical trial, which has been completed, is the largest prospective, long-term safety and effectiveness pivotal study of breast implants in the United States and included the largest magnetic resonance imaging, or MRI, cohort with 571 patients. The MRI cohort is a subset of study patients that underwent regular MRI screenings in addition to the other aspects of the clinical trial protocol prior to FDA approval. Post-approval, all patients in the long-term clinical trial were subject to serial MRI screening as part of the clinical protocol. The clinical data we collected over a ten-year follow-up period demonstrated rupture rates, capsular contracture rates and reoperation rates that were comparable to or better than those of our competitors, at similar time points. An additional large prospective Post Approval Study, or PAS, is being conducted on our breast implants. The PAS is a newly enrolled U.S. cohort study designed to evaluate long-term clinical performance under general conditions in the postmarket environment (i.e., "real-world" study). The study involves 5,197 Sientra patients and 301 control patients followed annually for 10 years. We received a Warning Letter from FDA, dated March 19, 2019, relating to the Company's failure to meet the FDA-approved minimum retention rate for this PAS. We responded to this Warning Letter and are in continued dialogue with FDA to fully address our study's participant retention, including patient questionnaire completion and additional follow-up office visits.

In addition to our pivotal study, our clinical data is supported by our Continued Access Study of 2,497 women in the United States. We have also commissioned a number of bench trials run by independent laboratories that we believe further demonstrate the advantages of our breast implants over those of our competitors.

We and our two U.S. competitors were required to run independent ten-year clinical studies to obtain PMA approval from the FDA. Our clinical study was not designed to facilitate head-to-head comparisons. However, our clinical data and our competitors' clinical data are publicly available to both surgeons and patients who are able to use such data to compare and contrast competing implants.

miraDry

Our DRI-UP clinical trial, conducted as an FDA-approved Investigational Device Exemption study, involved 120 subjects. The results of the study indicated that subjects with axillary hyperhidrosis receiving treatment for the reduction of axillary sweat using the miraDry System had a success rate of 89% as compared to the control group success rate of 54%, with no serious adverse events or unanticipated adverse device effects reported.

A second study on the long-term effect of the miraDry System showed all patients who participated in this study reported being no longer bothered by their hyperhidrosis at 24 months, with no serious adverse events or unanticipated adverse side effects.

A third, single center study designed to quantify the amount of odor reduction in the axillae after treatment(s) with the miraDry System treated 36 subjects with a miraDry treatment with follow-up visits at 1 month, 3 month and 6 month intervals after treatment. The study data did not show a statistically significant majority of treated subjects having at least a two point lower malodor score (scale of 0 to 10) but did show a statistically significant average malodor score difference between the treated and untreated axilla using both quantitative odor judges' scores as well as patients' subjective self-reported odor severity score (scale of 1 to 10).

Our Services

Our services are designed to cater to the specific needs of physicians to enable them to maintain and grow their practices. We provide our customers with superior warranty programs, enhanced customer service offerings and specialized educational initiatives. We believe that tailoring our customer service offerings to physicians helps secure their loyalty and confidence.

Industry-Leading Product Programs and Warranties

On April 25, 2018, we announced our new Sientra Platinum20 Warranty, which we believe provides an industry-leading policy of no-charge replacement implants, as well as financial assistance, for certain qualifying events occurring within twenty years of the initial procedure.

Through our C3 Program, we provide no-charge replacement gel breast implants to patients who experience capsular contracture in the first five years following primary breast augmentation for every patient implanted with our smooth or textured breast implants. For surgeries prior to May 1, 2018, we also provide a 10-year limited warranty that provides patients with the largest cash reimbursement for certain out-of-pocket costs related to revision surgeries in a covered event and a lifetime no-charge implant replacement program for covered ruptures.

Enhanced Customer Service

Breast Products

Our Breast Products customer service policies have been specifically tailored to meet the needs of Plastic Surgeons, including:

- simplified account setup through our sales representatives with pre-qualification and pre-approved credit terms;
- no-charge shipping to and from accounts;
- six-month pre-approved returns of unused products with no-charge return shipping and no restocking fees;
- end-of-month statement billing, rather than one invoice per shipment, and 30-day payment terms;
- individualized consignment inventory; and
- order acceptance by phone, fax, email or through our sales representatives.

miraDry

Our miraDry customer service policies have been designed to meet the needs of both physicians and distributors, including:

- In the event of a technical issue with a miraDry System in North America, one of our customer service personnel will call the physician and determine whether the technical issue may be resolved over the telephone or whether the issue requires an intervention. If the issue cannot be resolved by telephone, our customer service personnel will request our third-party logistics provider to visit the physician and provide on-site technical support. If the service provider determines that a replacement system is required, our logistics provider will deliver the replacement miraDry System or module into the physician’s office, set it up and ensure that the miraDry System is working properly.

- In most markets outside of North America, our miraDry System is serviced and supported through our independent distributors and certified third-party service providers. We require our distributors to maintain adequate inventory of miraDry Systems and components to facilitate quick response time to service events and to maximize customer "up time."

- We provide a standard one year warranty on our miraDry Systems in the U.S. In addition to these product warranties, we offer extended service agreements to our customers to provide protection of their system and handpiece against breakage. However, we do not obtain a material portion of our revenue from our service contracts.

Educational and Marketing Initiatives

Breast Products

We have implemented educational and marketing initiatives with a focus on both Plastic Surgeons and their patients considering breast augmentation or reconstruction.

Plastic Surgeons. In order to educate Plastic Surgeons about our product lines and, in particular, about the proper use of our anatomically-shaped breast implants, we provide a variety of education programs for Plastic Surgeons under the banner of the Sientra Education Forum. To date:

- we host symposia with one or more key-note speakers who speak on topics ranging from our corporate identity and customer service offerings to surgical tips and suggestions from thought-leading Plastic Surgeons.

- we produce comprehensive guides for Plastic Surgeons via the Internet, referred to as iBooks, to provide them training and expertise on the implantation of anatomically-shaped breast implants.

- we sponsor educational surgical preceptorships where a small group of Plastic Surgeons are able to observe a live surgery conducted by one of our trained preceptors and train with that preceptor.

- We provide an educational series on Practice Management for Plastic Surgeons in the form of ENHANCE Webinars and Consulting, to provide them with insights and expertise on how to market and run their practices.

Patients. We have been engaging directly with consumers who are considering breast augmentation or reconstruction. We initially focused our consumer educational and marketing activities on websites where consumers come to research their breast augmentation or reconstruction options, including:

- our own consumer website, branded with our "Feel So Good" campaign, that provides resources for consumers considering breast augmentation or reconstruction, including referrals and commentaries, product descriptions, patient planning guides and educational brochures and information regarding our warranty and C3 programs; and

- Our social media profiles, educating those interested in breast augmentation, breast reconstruction and scar treatment through Facebook, Instagram, LinkedIn and Twitter. We deliver four distinct content series to educate patients – Breast Implant Basics, Board-Certified Plastic Surgeons Basics, Scarring, and From Her Lips – as well as sharing applicable third party content about breast procedures and scarring.

- We provide digital assets and direct-to-consumer, or DTC, advertising to help increase patient awareness and demand for our brand and a select number of our customers.

miraDry

We have implemented targeted marketing and practice support programs.

Health Care Provider Marketing

- We offer a physician loyalty program called *fresh*Rewards, which provides quarterly benefits and incentives to customers based on their bioTip purchases in the previous quarter. The program includes co-op advertising with usage guidelines to help increase patient demand for miraDry. The program also provides access to miraDry branded assets, physician locator priority ranking, and a service contract discount at all levels.

- Our Practice Development Managers, or PDMs, are focused on implementing our marketing programs in North America and International direct markets. Our PDMs provide all initial trainings for our miraDry System to our physician customers and their staff following the delivery of the system to the practice. Following this initial training, our PDMs, also educate our physician customers on current best practices and provide physicians and their staff with sales and marketing training and support to help them increase patient demand for the miraDry treatment.

- We engage with prospective customers through nurturing campaigns to inform them of the miraDry procedure and benefits of partnering with our Company to attract patients to their practice. The primary initiatives include local prospect events, email campaigns, and webinars.

- We also participate in industry tradeshows, clinical workshops, and conferences with expert panelists.

Consumer/Patient Marketing

- Our consumer website, miraDry.com, provides a resource for consumers including a product and procedure overview, physician locator, media clips, and FAQs.

- In North American and certain International markets, we provide digital direct-to-consumer, or DTC, advertising to help increase patient awareness and demand for our brand and customers.

- We continually update our social media profiles and post content to educate and engage consumers interested in a miraDry treatment through Facebook, Instagram, YouTube, LinkedIn and Twitter.

Sales and Marketing

We sell both our Breast Products and miraDry products in the U.S. through a direct sales organization, which as of December 31, 2019, consisted of 93 employees, including 78 sales representatives and 15 sales managers. Additionally, we sell our miraDry System in several international markets where we leverage a combination of distributor relationships and direct sales efforts. As of December 31, 2019, our international operations were supported by 7 sales representatives, as well as a number of consultants supporting both direct sales efforts and distributor relationships.

We continue to increase our penetration into the international markets in which we currently distribute the miraDry System, as well as expand into new markets through the identification and training of qualified distributors specializing in medical device distribution. We require our international distributors to provide ongoing training and support of their physician customers and invest in the marketing support of practices to expand the market and demand for the miraDry System for physicians and patients. Our distribution agreements generally provide the exclusive right to distribute our products within a designated territory.

In addition, our marketing team leads our efforts in brand development, trade show attendance, educational forums, product messaging, website development and advertising, among others.

Research and Development

We have incurred, and expect to continue to incur, significant research and development expenses. Our research and development expenses were approximately $13.5 million, $10.9 million and $9.8 million for the years ended December 31, 2019, 2018 and 2017, respectively. The addition of miraDry added $4.4 million, $2.0 million, and $0.9 million for the years ended December 31, 2019, 2018, and 2017, respectively from the acquisition date of July 25, 2017. Our Breast Products segment research and development is focused on enhancing and improving our breast products and tissue expanders, increasing our breast implant portfolio, product development related activities and expanding into synergistic markets. Our miraDry research and development is focused on products and procedure enhancements and development of products for new indications. Product and procedure enhancements include changes to improve efficacy of the therapy, the patient experience, and the physician/operator experience. As related to the miraDry System, for products for new indications, we will seek to leverage our miraWave microwave energy platform to develop products to serve additional needs in dermatology and plastic surgery. The goal is to be able to treat multiple indications with the existing miraDry console using different handpieces and custom software. Our miraDry research and development group is comprised of engineers, microwave scientists and technicians. We believe research and development is important to the success of the Company as we continue to develop and expand our product portfolio.

Manufacturing and Quality Assurance

Breast Products

We hold FDA Medical Device Establishment Registrations for both our location in Santa Barbara and our manufacturing facility in Franklin, Wisconsin. All of our medical device products are listed under our Device Listing where it indicates we are the specification developer and manufacturer of our products, and except for our breast implant sizers, we are the owner of our products' FDA approvals and clearances. This means that we are primarily responsible for the design, manufacturing and quality assurance of our products. While we manufacture our breast implants in our Franklin, Wisconsin facility, we do not manufacture our tissue expanders ourselves. Instead, we rely on our third-party manufacturer to manufacture and package our tissue expanders to our specifications. When we receive our tissue expanders from our third-party manufacturer, we inspect a representative sample of packaging and labeling prior to shipping them to our customers. We typically maintain strategic levels of inventory at our storage facilities located in Santa Barbara, California and our manufacturing plant in Franklin, Wisconsin.

We, along with our third-party manufacturer are subject to the FDA's Quality System Regulation, or QSR, reporting requirements and current Good Manufacturing Practices, or cGMP, audits by the FDA. Under the QSR and cGMP requirements, manufacturers, including third-party manufacturers, must follow stringent design, testing, production, control, supplier and contractor selection, complaint handling, documentation and other quality assurance procedures during all aspects of the manufacturing process. The FDA has regularly inspected both the Company and our suppliers. The Company has never been the subject of any manufacturing related 483 Observations or Warning Letters, or any other FDA assertions that we are in violation of the FDCA, as it pertains to our Breast Products.

We have obtained the following international certifications for breast implants and tissue expanders: ISO 13485:2016 Quality Management Systems Requirements, and the Medical Device Single Audit Program (MDSAP), representing conformance to 21 CFR 820, 21 CFR 803, 21 CFR 806, 21 CFR 807 (Subparts A through D) and Canadian Medical Devices Regulations – Part 1 - SOR-98/282, positioning us to register our breast implants and tissue expanders in Canada and other international markets.

In March 2017, we entered into a manufacturing agreement with Vesta for the manufacture and supply of our breast implants and submitted a PMA supplement to the FDA for the manufacturing of our PMA-approved breast implants by Vesta. In January 2018, the FDA granted approval of the site-change PMA supplement for Vesta to manufacture our silicone gel breast implants and approved three (3) process enhancement filings, the last of which was approved in April 2018. On November 7, 2019, we acquired the Vesta manufacturing operations, providing us with a fully operational Class 3 breast implant manufacturing operation.

miraDry

We occupy an approximately 29,000 square foot facility located in Santa Clara, California dedicated to the manufacture, distribution, and servicing of miraDry Systems and accessories.

All final assembly, calibration and testing of our miraDry Systems are performed at our Santa Clara facility. The consumable bioTip is manufactured by a contract manufacturer, Healthcare Technology International Limited (HTI), at their facility in Dongguan, China. Consumables are tested and packaged at our Santa Clara facility, then some consumables intended for sale in countries requiring sterile product are sent to Parter Sterilization Services in Carson, CA for ethylene oxide sterilization.

A critical component of our miraDry System is the custom microwave power amplifier contained in the miraDry console. The amplifier is manufactured by a single source manufacturer, Broadband Wireless, LLC, in Reno, Nevada (a subsidiary of United States Technologies, Inc.), or Broadband. We fully own the design and manufacturing process for this amplifier.

Manufacturing facilities that produce finished medical devices intended for distribution in the United States and internationally are subject to regulation and periodic unannounced inspection by the FDA and other domestic and international regulatory agencies. In the United States, we are required to manufacture our products in compliance with the FDA's Quality System Regulation, or QSR, which covers the methods and documentation of the design, testing, control, manufacturing, labeling, quality assurance, packaging, storage, and shipping of our products. The FDA inspected our facility in August 2016 and at the conclusion of such routine audit, a Form 483 was issued with two observations. The FDA acknowledged receipt of periodic status reports documenting the completion of corrections and corrective actions taken by us to address each of the two observations. The FDA will verify acceptability of the actions taken during its next routine inspection. No further actions are required at this time. In international markets, we are required to obtain and maintain various quality management system certifications. We have obtained the following international certifications for the miraDry System: ISO 13485:2016 Quality Management Systems Requirements, in support of both our CE marking and Canadian Medical Devices Conformity Assessment System (CMDCAS) requirements. Our notified body, NSAI, most recently audited our facility in August 2019 and subsequently renewed our ISO 13485-2016 certification and issued our Medical Device Single Audit Program (MDSAP) certification, covering the quality system requirements for Australia, Brazil, Canada, Japan and the United States.

HTI, our disposables manufacturer, and Parton Sterilization Services, our sterilization service provider comply with the FDA's QSR and are registered in good standing with the FDA. Additionally, we have procedures in place designed to ensure that all other purchased products and materials conform to specified requirements, including evaluation of suppliers, and where required, qualification of the components supplied.

Competition

Breast Products

The medical device industry is intensely competitive, subject to rapid change and highly sensitive to the introduction of new products or other market activities of industry participants. We primarily compete with two companies that manufacture and sell breast implants in the United States: Johnson & Johnson through its wholly owned subsidiary, Mentor Worldwide, LLC, or Mentor, and Allergan plc, or Allergan.

Both of our U.S. competitors are either publicly-traded companies or divisions or subsidiaries of publicly-traded companies with significantly more market share and resources than we have. These companies have greater financial resources for sales, marketing and product development, broader established relationships with healthcare providers and third-party payors, and larger and more established distribution networks. In some instances, our competitors also offer products that include features that we do not currently offer. For example, Allergan sells temporary gel sizers for silicone gel implants and we sell only temporary saline filled sizers. In addition, our competitors may offer pricing programs with discounts across their non-breast aesthetic product portfolios.

We also face potential future competition from a number of companies, medical researchers and existing medical device companies that may be pursuing new implant technologies, new material technologies and new methods of enhancing and reconstructing the breast.

We believe the primary competitive factors in our markets include:

- breadth of portfolio;
- technological characteristics of products;
- clinical evidence;
- product price;
- customer service; and
- support by key opinion leaders.

miraDry

The medical technology and aesthetic product markets are highly competitive and dynamic, and are characterized by rapid and substantial technological development and product innovations. Demand for the miraDry treatment could be limited by the products and technologies offered now or in the future by our competitors as well as the limited capital expenditure budgets of our physician customers. We designed the miraDry treatment to address the concerns of individuals who seek a durable solution to their axillary sweat. Therefore, we compete both directly and indirectly with those companies marketing botulinum toxin and other medical device companies. To a lesser extent, we indirectly compete with antiperspirants. We expect aesthetic medical device companies to pursue technological advances in the treatment of sweat, hair and odor removal that will continue to alter the competitive environment.

In the United States, our major competitor in the treatment of sweat is Allergan, which manufactures Botox; Botox is approved for the treatment of severe primary axillary hyperhidrosis. Cynosure, a division of Hologic, also has received FDA clearance to market PrecisionTX for the treatment of primary axillary hyperhidrosis. Dermira, Inc. received FDA approval for Qbrexza, a topical prescription treatment indicated for primary axillary hyperhidrosis. These competitors may have more resources than us and may prevent our miraDry System from gaining widespread market acceptance.

Due to less stringent regulatory requirements, there are many more aesthetic products and procedures available for use in international markets than are approved or cleared for use in the United States. There are also fewer limitations on the claims our competitors in international markets can make about the effectiveness of their products and the manner in which they can market them. As a result, we face more competition in these markets than in the United States.

Government Regulation

Our products are subject to extensive regulation by the FDA and other federal and state regulatory authorities, and other regulatory bodies in other countries.

Regulation by the FDA. The Federal Food, Drug and Cosmetic Act, or FDCA, and the FDA's implementing regulations govern, among other things:

- product design and development;
- pre-clinical and clinical testing;

- establishment registration and product listing;
- product manufacturing;
- product labeling and storage;
- pre-market clearance or approval;
- post-market studies;
- advertising and promotion;
- product sales and distribution;
- record-keeping and device tracking;
- complaint handling;
- recalls and field safety corrective actions; and
- post-market surveillance and adverse event reporting, including reporting of deaths, serious injuries or device malfunctions.

Unless an exemption applies, each new or significantly modified medical device we seek to commercially distribute in the United States will require a pre-market notification to the FDA requesting permission for commercial distribution under Section 510(k) of the FDCA, also referred to as a 510(k) clearance, a *de novo* application seeking authorization to market the device, or approval from the FDA of a PMA application. These processes can be expensive, lengthy and require payment of significant user fees, unless an exemption is available.

The FDA classifies medical devices into one of three classes. Unless specifically exempted from certain requirements, all three classes of devices are subject to general controls such as labeling, pre-market notification and adherence to the FDA's QSR, which cover manufacturers' methods and documentation of the design, testing, production, control, quality assurance, labeling, packaging, sterilization, storage and shipping of products. Devices deemed to pose low to moderate risk are placed in Class I or II, which, absent an exemption, requires the applicant to obtain a 510(k) clearance. Some Class II devices are subject to special controls such as performance standards, specific FDA guidance documents for the device, or particularized labeling requirements, in addition to the general controls and postmarketing requirements that would otherwise apply. Some low risk devices are exempted by regulation from the 510(k) clearance requirement, and/or the requirement of compliance with substantially all of the QSR. A PMA application is required for devices deemed by the FDA to pose the greatest risk, such as life-sustaining, life-supporting or certain implantable devices, including all breast implants, or devices that are "not substantially equivalent" either to a device previously cleared through the 510(k) process or to a "preamendment" Class III device in commercial distribution in the United States before May 28, 1976 for which a regulation requiring a PMA application has not been issued by the FDA. In addition there are some "unclassified" devices in FDA's regulatory framework, which are preamendment devices for which a classification regulation has not been promulgated by the agency. Until the unclassified device type has been formally classified and a regulation established, marketing of new devices within this type requires submission of a 510(k) premarket notification. If a device of a type that FDA has not previously classified does not qualify for the 510(k) pre-market notification process because no legally marketed predicate device to which it is substantially equivalent can be identified, the device is automatically classified into Class III. Under the *de novo* process an applicant may seek the "down-classification" to Class I or II for a new product type that would otherwise automatically be placed into Class III, but is lower risk. If the FDA agrees with the down-classification, the *de novo* applicant will then receive authorization to market the device, and a classification regulation will be established for the device type. The device can then be used as a predicate device for future 510(k) submissions by the manufacturer or a competitor.

Our tissue expanders and our body contouring, facial and nasal implants received FDA clearance at various dates prior to approval of our breast implants in March 2012. Additionally, the miraDry System is currently regulated as a Class II device that requires 510(k) clearance. Our BIOCORNEUM product contains silicone for scar management, which is a Class I exempt device, and contains sunscreen which FDA regulates as an over-the-counter drug.

To obtain 510(k) clearance, we must submit a pre-market notification demonstrating that the proposed device is substantially equivalent to a previously cleared 510(k) device or a preamendment device. The FDA's 510(k) clearance pathway usually takes from three to 12 months from the date the application is completed, but it can take significantly longer and clearance is never assured. Although many 510(k) pre-market notifications are cleared without clinical data, in some cases, the FDA requires significant clinical data to support substantial equivalence, which may significantly prolong the review process. After a device receives 510(k) clearance, any modification that could significantly affect its safety or effectiveness, or that would constitute a new or major change in its intended use, will require a new 510(k) clearance or, depending on the modification, could require a PMA application. The FDA requires each manufacturer to make this determination initially, and provides some guidance on decision making, but the FDA can review any such decision at any time and can disagree with a manufacturer's determination. If the FDA disagrees with a manufacturer's determination regarding whether a new pre-market submission is required for the modification of an existing device, the FDA can require the manufacturer to cease marketing and/or recall the modified device until 510(k) clearance, *de novo* marketing authorization, or approval of a PMA application is obtained. If the FDA requires us to seek 510(k) clearance or approval of a PMA application for any modifications to a previously cleared product, we may be required to cease marketing or recall the modified device until we obtain this clearance or approval. In addition, in these circumstances, we may be subject to significant regulatory fines or penalties for failure to submit the requisite marketing applications. In addition, the FDA is currently evaluating the 510(k) process and may make substantial changes to industry requirements.

Silicone gel breast implants are treated as Class III devices and a full PMA is required. A PMA for our breast implants was approved by the FDA in March 2012. The PMA application process is generally more costly and time consuming than the 510(k) process and requires proof of the safety and effectiveness of the device to the FDA's satisfaction. Accordingly, a PMA application must be supported by valid scientific evidence that typically includes, but is not limited to, extensive information regarding the product, including pre-clinical, clinical, and other product data to demonstrate to the FDA's satisfaction the safety and effectiveness of the device for its intended use. After a PMA application is submitted and found to be sufficiently complete, the FDA begins an in-depth review of the submitted information. By statute, the FDA has 180 days to review the "accepted application," although, generally, review of the application takes between one and three years, but may take significantly longer. During this review period, the FDA may request additional information or clarification of information already provided. Also during the review period, an advisory panel of experts from outside the FDA may be convened to review and evaluate the application and provide recommendations to the FDA as to the approvability of the device. In addition, the FDA generally will conduct a pre-approval inspection of the intended manufacturing facility to evaluate compliance with QSR, which requires manufacturers to implement and follow elaborate design, testing, control, documentation and other quality assurance procedures in the device design and manufacturing process.

The FDA may approve a PMA application with post-approval conditions intended to ensure the safety and effectiveness of the device including, among other things, restrictions on labeling, promotion, sale and distribution and collection of long-term follow-up data from patients in the clinical study that supported approval. Failure to comply with the conditions of approval can result in materially adverse enforcement action, including the loss or withdrawal of the approval. New PMA applications or PMA supplements are required for significant modifications to the manufacturing process, labeling and design of a device that could affect the safety or effectiveness of the device, including, for example, certain types of modifications to the device's indication for use, manufacturing process, labeling and design. PMA supplements often require submission of the same type of information as a PMA application, except that the supplement is limited to information needed to support any changes from the device covered by the original PMA application, and may not require as extensive clinical data or the convening of an advisory panel, depending on the nature of the proposed change.

Clinical Trials. A clinical trial is almost always required to support a PMA application and may be required for a 510(k) pre-market notification. In the United States, absent certain limited exceptions, human clinical trials intended to support product clearance or approval require an Investigational Device Exemption, or IDE, application. Some types of studies deemed to present "non-significant risk" are deemed to have an approved IDE once certain requirements are addressed and institutional review board, or IRB, approval is obtained. If the device presents a "significant risk" to human health, as defined by the FDA, the Sponsor must submit an IDE application to the FDA and obtain IDE approval prior to commencing the human clinical trials. The IDE application must be supported by appropriate data, such as animal and laboratory testing results, showing that it is safe to evaluate the device in humans and that the testing protocol is scientifically sound. The IDE application must be approved in advance by the FDA for a specified number of subjects, unless the product is deemed a non-significant risk device and eligible for more abbreviated IDE requirements. Clinical trials for a significant risk device may begin once the IDE application is approved by the FDA and the responsible institutional review boards at the clinical trial sites. There can be no assurance that submission of an IDE will result in the ability to commence clinical trials. Additionally, after a trial begins, the FDA may place it on hold or terminate it if, among other reasons, it concludes that the clinical subjects are exposed to unacceptable health risks that outweigh the benefits of participation in the study. During a study, we are required to comply with the FDA's IDE requirements for investigator selection, clinical trial monitoring, reporting, record keeping and prohibitions on the promotion of investigational devices or making safety or efficacy claims for them. We are also responsible for the appropriate labeling and distribution of investigational devices. Our clinical trials must be conducted in accordance with FDA regulations and federal and state regulations concerning human subject protection, including informed consent and healthcare information privacy. The investigators must also obtain patient informed consent, rigorously follow the investigational plan and study protocol, control the disposition of investigational devices and comply with all reporting and record-keeping requirements. The FDA's grant of permission to proceed with clinical testing does not constitute a binding commitment that the FDA will consider the study design adequate to support clearance or approval. In addition, there can be no assurance that the data generated during a clinical study will meet chosen safety and effectiveness endpoints or otherwise produce results that will lead the FDA to grant marketing clearance or approval.

Other Regulatory Requirements. Even though our devices have been approved and commercialized, numerous regulatory requirements apply after a device is placed on the market, regardless of its classification or pre-market pathway. These include, but are not limited to:

- establishment registration and device listing with the FDA;
- various state-level requirements for licensure of medical device manufacturing and/or distribution;
- QSR, which requires manufacturers, including third-party manufacturers, to follow stringent design, testing, production, control, supplier and contractor selection, complaint handling, documentation and other quality assurance procedures during all aspects of the manufacturing process;
- labeling regulations that prohibit the promotion of products for uncleared or unapproved, or "off-label," uses, and impose other restrictions on labeling, advertising and promotion (in addition, the Federal Trade Commission has oversight of the advertising of medical devices other than "restricted" devices);
- Medical Device Reporting, or MDR, regulations, which require that manufacturers report to the FDA if their device may have caused or contributed to a death or serious injury or malfunctioned in a way that would likely cause or contribute to a death or serious injury if the malfunction were to recur; and
- corrections and removals reporting regulations, which require that manufacturers report to the FDA field corrections and product recalls or removals if undertaken to reduce a risk to health posed by the device or to remedy a violation of the FDCA that may present a risk to health. In addition, the FDA may order a mandatory recall if there is a reasonable probability that the device would cause serious adverse health consequences or death.

The FDA requires us to conduct post-market surveillance studies and to maintain a system for tracking our breast implants through the chain of distribution to the patient level. The FDA enforces regulatory requirements by conducting periodic, unannounced inspections and market surveillance. Inspections may include the manufacturing facilities of our subcontractors.

Failure by us or our manufacturer to comply with applicable regulatory requirements can result in enforcement actions by the FDA and other regulatory agencies. These may include, but may not be limited to, any of the following sanctions or consequences:

- warning letters or untitled letters that require corrective action;
- fines and civil penalties;
- unanticipated expenditures;
- delays in or refusal to grant requests for 510(k) clearance or pre-market approval of new products or modified products;
- FDA refusal to issue certificates to foreign governments needed to export products for sale in other countries;
- suspension or withdrawal of FDA clearance or approval;
- product recall, detention or seizure;
- operating restrictions, partial suspension or total shutdown of production;
- injunctions and consent decrees; and
- criminal prosecution.

We and our contract manufacturers and some suppliers of components or device accessories also are required to manufacture our products in compliance with cGMP requirements set forth in the QSR. The QSR requires a quality system for the design, manufacture, packaging, labeling, storage, installation and servicing of marketed devices, and it includes extensive requirements with respect to quality management and organization, device design, buildings, equipment, purchase and handling of components or services, production and process controls, packaging and labeling controls, device evaluation, distribution, installation, complaint handling, servicing, and record keeping. The FDA evaluates compliance with the QSR through periodic, unannounced inspections that may include the manufacturing facilities of our subcontractors. If the FDA believes that we or any of our contract manufacturers or regulated suppliers are not in compliance with these requirements, it can shut down our manufacturing operations, require recall of our products, refuse to approve new marketing applications, institute legal proceedings to detain or seize products, enjoin future violations or assess civil and criminal penalties against us or our officers or other employees.

Healthcare Regulation

As a device manufacturer, even though we do not control referrals or bill directly to Medicare, Medicaid or other third-party payors, we are subject to healthcare fraud and abuse regulation and enforcement by the federal government and the states in which we conduct our business, as well as other healthcare laws and regulations. Our business activities, including but not limited to, research, sales, marketing, promotion, distribution, medical education and other activities may be subject to regulation under additional healthcare laws by numerous regulatory and enforcement authorities in the United States, in addition to the FDA. These laws include, without limitation, state and federal anti-kickback, false claims, physician payments sunshine, and patient data privacy and security laws and regulations, including but not limited to those described below.

Additionally, our relationships with healthcare providers and other third parties are subject to scrutiny under these laws. Non-compliance with the laws described below may generally result in the imposition of civil, criminal and administrative penalties, damages, monetary fines, disgorgement, individual imprisonment, possible exclusion from participation in Medicare, Medicaid and other federal healthcare programs, contractual damages, reputational harm, diminished profits and future earnings, additional reporting requirements and oversight if we become subject to a corporate integrity agreement or similar agreement to resolve allegations of non-compliance with these laws, and curtailment of our operations, any of which could adversely affect our ability to operate our business and our results of operations. Defending against any actions for non-compliance of such laws can be costly, time-consuming and may require significant financial and personnel resources. Therefore, even if we are successful in defending against any such actions that may be brought against us, our business may be impaired.

The healthcare laws and regulations that may affect our ability to operate include:

Federal Anti-Kickback Statute. The federal Anti-Kickback Statute prohibits, among other things, knowingly or willfully soliciting, receiving, offering, or paying remuneration, directly or indirectly, to induce, or in return for, either the referral of an individual or the purchase, recommendation, order or furnishing, or the arranging for the purchase, recommendation, order or furnishing, of an item or service reimbursable under a federal healthcare program, such as the Medicare and Medicaid programs. The definition of "remuneration" has been broadly interpreted to include anything of value, including such items as improper payments, gifts, discounts, the furnishing of supplies or equipment, credit arrangements, waiver of payments and providing anything at other than its fair market value. There are a number of statutory exceptions and regulatory safe harbors protecting certain common activities from prosecution. Failure to meet all of the requirements of a particular applicable statutory exception or regulatory safe harbor does not make the conduct per se illegal under the federal Anti-Kickback Statute. Instead, the legality of the arrangement will be evaluated on a case-by-case basis based on a cumulative review of all of its facts and circumstances.

The penalties for violating the federal Anti-Kickback Statute include imprisonment for up to ten years, fines of up to $100,000 per violation and possible exclusion from federal healthcare programs such as Medicare and Medicaid. Further, a person or entity does not need to have actual knowledge of this statute or specific intent to violate it in order to commit a violation. Rather, if "one purpose" of the remuneration is to induce referrals, the federal Anti-Kickback Statute is violated. In addition, a claim including items or services resulting from a violation of the federal Anti-Kickback Statute constitutes a false or fraudulent claim for purposes of the federal civil False Claims Act, or FCA.

We have entered into consulting, speaker and other financial arrangements with physicians, including some who prescribe or recommend our products to patients. We engage such physicians as consultants, advisors and to educate other physicians. While we endeavor to ensure that our financial arrangements with actual and potential referral sources comply with applicable federal and state laws, the breadth of these laws and the narrowness of the statutory exceptions and regulatory safe harbors available under such laws could lead to potential enforcement action. Federal and state enforcement bodies have recently increased their scrutiny of interactions between healthcare companies and healthcare providers, which has led to a number of investigations, prosecutions, convictions and settlements in the healthcare industry. Ensuring that business arrangements with third parties comply with applicable healthcare laws, as well as responding to possible investigations by government authorities, can be time- and resource-consuming and can divert management's attention from the business. Any action against us for violation of these laws, even if we successfully defend against it, could cause us to incur significant legal expenses, divert our management's attention from the operation of our business, and damage our reputation. Noncompliance with the federal Anti-Kickback Statute could result in the penalties set forth above.

Federal Civil False Claims Act ("FCA"). The FCA prohibits any person from knowingly presenting, or causing to be presented, a false claim for payment to the federal government, or knowingly making, using or causing to be made or used, a false record or statement material to a false or fraudulent claim to the federal government. The FCA has been used to prosecute persons submitting claims for payment that are inaccurate or fraudulent, that are for services not provided as claimed, or for services that are not medically necessary. Manufacturers can be held liable under the FCA if they are deemed to "cause" the submission of false or fraudulent claims by, for example, providing inaccurate billing or coding information to customers or promoting a product off-label. In addition, the Patient Protection and Affordable Care Act (ACA) expanded liability for claims under the Anti-Kickback Statute, providing that Anti-Kickback Statute violations are now "per se" violations under the FCA. Penalties for FCA violations include three times the actual damages sustained by the government, plus mandatory civil penalties of between $11,665 and $23,331 for each separate false claim, the potential for exclusion from participation in federal healthcare programs, and, although the federal FCA is a civil statute, FCA violations may also implicate various federal criminal statutes.

In addition to actions initiated by the government itself, the statute authorizes actions to be brought on behalf of the federal government by a private party having knowledge of the alleged fraud, known as "qui tam", or whistleblower, lawsuits. Because the complaint is initially filed under seal, the action may be pending for some time before the defendant is even aware of the action. If the government intervenes and is ultimately successful in obtaining redress in the matter, or if the plaintiff succeeds in obtaining redress without the government's involvement, then the plaintiff will receive a percentage of the recovery. There continue to be hundreds of qui tam actions each year, causing a number of healthcare companies to have to defend a false claim action, pay fines or be excluded from Medicare, Medicaid or other federal or state healthcare programs as a result of an investigation arising out of such action.

Federal Criminal False Claims Laws. The federal criminal false claims laws prohibit, among other things, knowingly and willfully making, or causing to be made, a false statement or representation of a material fact for use in determining the right to any benefit or payment under a federal health care program. A violation of these laws may constitute a felony or misdemeanor and may result in fines or imprisonment.

Civil Monetary Penalties Law. The federal Civil Monetary Penalties Law prohibits, among other things, the offering or transferring of remuneration to a Medicare or Medicaid beneficiary that the person knows or should know is likely to influence the beneficiary's selection of a particular supplier of Medicare or Medicaid payable items or services. Noncompliance with such beneficiary inducement provision of the federal Civil Monetary Penalties Law can result in civil money penalties of up to $10,000 for each wrongful act, assessment of three times the amount claimed for each item or service and exclusion from the federal healthcare programs.

Health Insurance Portability and Accountability Act of 1996. The Health Insurance Portability and Accountability Act of 1996, or HIPAA, augmented two federal crimes: healthcare fraud and false statements relating to healthcare matters. The healthcare fraud statute prohibits knowingly and willfully executing, or attempting to execute, a scheme to defraud any healthcare benefit program, including private payors. A violation of this statute is a felony and may result in fines, imprisonment or exclusion from governmental programs. The false statements statute prohibits knowingly and willfully falsifying, concealing or covering up a material fact or making any materially false, fictitious or fraudulent statement in connection with the delivery of or payment for healthcare benefits, items or services. A violation of this statute is a felony and may result in fines or imprisonment.

The Administrative Simplification provisions of HIPAA, as amended by the Health Information Technology for Economic and Clinical Health Act, or HITECH, and their implementing regulations, including the Final HIPAA Omnibus Rule published on January 25, 2013, mandate, among other things, that certain types of entities and individuals adopt uniform standards for the electronic exchange of information in common healthcare transactions, as well as standards relating to the privacy and security of individually identifiable health information, which require the adoption of administrative, physical and technical safeguards to protect such information. Among other things, HITECH makes certain of HIPAA's standards and requirements directly applicable to "business associates"—independent contractors or agents of covered entities that create, receive or obtain protected health information in connection with providing a service for or on behalf of a covered entity. We are not a covered entity or a business associate under HIPAA, however, it is possible that in the future, we could, in certain limited circumstances, enter into a business associate relationship with one of our covered entities customers. HITECH also increased the civil and criminal penalties that may be imposed against covered entities and business associates, and gave state attorneys general new authority to file civil actions for damages or injunctions in federal courts to enforce the federal HIPAA laws and seek attorney's fees and costs associated with pursuing federal civil actions. Additionally, HITECH mandates the reporting of certain breaches of health information to the Department of Health and Human Services, affected individuals and if the breach is large enough, the media.

Even when HIPAA does not apply, according to the U.S. Federal Trade Commission, or the FTC, failing to take appropriate steps to keep consumers' personal information secure constitutes unfair and/or deceptive acts or practices in or affecting commerce in violation of Section 5(a) of the Federal Trade Commission Act, or the FTCA, 15 U.S.C § 45(a). The FTC expects a company's data security measures to be reasonable and appropriate in light of the sensitivity and volume of consumer information it holds, the size and complexity of its business, and the cost of available tools to improve security and reduce vulnerabilities. Medical data is considered sensitive data that merits stronger safeguards. The FTC's guidance for appropriately securing consumers' personal information is similar to what is required by the HIPAA Security Rule.

In addition, certain state laws govern the privacy and security of health information in certain circumstances, some of which are more stringent than HIPAA and many of which differ from each other in significant ways and may not have the same effect, thus complicating compliance efforts. Failure to comply with these laws, where applicable, can result in the imposition of significant civil and/or criminal penalties and private litigation. For example, California enacted legislation – the California Consumer Privacy Act, or CCPA, which went into effect January 1, 2020. The CCPA, among other things, creates new data privacy obligations for covered companies and provides new privacy rights to California residents, including the right to opt out of certain disclosures of their information. The CCPA also creates a private right of action with statutory damages for certain data breaches, thereby potentially increasing risks associated with a data breach. The California Attorney General will issue clarifying regulations, and although the law includes limited exceptions, including for certain information collected as part of clinical trials as specified in the law, it may regulate or impact our processing of personal information depending on the context. It remains unclear what language the final Attorney General regulations will contain or how the statute and the regulations will be interpreted.

Physician Payments Sunshine Act. The Patient Protection and Affordable Care Act, as amended by the Health Care and Education Reconciliation Act of 2010, or collectively, PPACA, imposed, among other things, new annual reporting requirements for certain manufacturers of drugs, devices, biologics, and medical supplies for which payment is available under Medicare, Medicaid, or the Children's Health Insurance Program, for certain payments and "transfers of value" provided to physicians and teaching hospitals, as well as ownership and investment interests held by physicians and their immediate family members. Failure to submit timely, accurately, and completely the required information for all payments, transfers of value and ownership or investment interests may result in civil monetary penalties of up to an aggregate of $150,000 per year and up to an additional aggregate of $1 million per year for "knowing failures," for all payments, transfers of value or ownership or investment interests that are not timely, accurately, and completely reported in an annual submission. We are required to report detailed payment data and submit legal attestation to the accuracy of such data by March 31 of each calendar year. Federal legislation enacted in 2018 has extended the scope of reporting requirements to apply to payments and transfers of value to not only physicians, but also physician assistants, nurse practitioners, and other mid-level practitioners (with reporting requirements going into effect in 2022 for payments and transfers of value made in 2021).

Similar to the federal law, certain states also have adopted marketing and/or transparency laws relevant to device manufacturers, some of which are broader in scope. Certain states, such as California, Nevada, and Connecticut, also mandate that device manufacturers implement compliance programs consistent with the AdvaMed Code. Other states, such as Massachusetts and Vermont, impose restrictions on device manufacturer marketing practices and require tracking and reporting of gifts, compensation, and other remuneration to healthcare professionals and entities. The need to build and maintain a robust compliance program with different compliance and/or reporting requirements increases the possibility that a healthcare company may violate one or more of the requirements, resulting in fines and penalties.

Additional State Healthcare Laws. Many states have also adopted some form of each of the aforementioned laws, some of which may be broader in scope and may apply regardless of payor. Nevertheless, a determination of liability under such laws could result in fines and penalties and restrictions on our ability to operate in these jurisdictions.

Additionally, as some of these laws are still evolving, we lack definitive guidance as to the application of certain key aspects of these laws as they relate to our arrangements with providers with respect to patient training. We cannot predict the final form that these regulations will take or the effect that the final regulations will have on us. As a result, our provider and training arrangements may ultimately be found to be not in compliance with applicable laws.

United States Foreign Corrupt Practices Act. The United States Foreign Corrupt Practices Act, or FCPA, prohibits United States corporations and their representatives from offering, promising, authorizing or making corrupt payments, gifts or transfers to any foreign government official, government staff member, political party or political candidate in an attempt to obtain or retain business abroad. The scope of the FCPA would include interactions with certain healthcare professionals in many countries.

International Regulation. We are approved to sell the miraDry System in over 40 international markets outside of North America. International sales of medical devices are subject to local government regulations, which may vary substantially from country to country. We may evaluate international expansion opportunities in the future for Breast Products. The time required to obtain approval in another country may be longer or shorter than that required for FDA approval, and the requirements may differ. There is a trend towards harmonization of quality system standards among the European Union, United States, Canada and various other industrialized countries.

The primary regulatory body in Europe is that of the European Union, which includes most of the major countries in Europe. Other countries, such as Switzerland, have voluntarily adopted laws and regulations that mirror those of the European Union with respect to medical devices. The European Union has adopted numerous directives and standards regulating the design, manufacture, clinical trials, labeling and adverse event reporting for medical devices. Devices that comply with the requirements of a relevant directive will be entitled to bear the CE conformity marking, indicating that the device conforms to the essential requirements of the applicable directives and, accordingly, can be commercially distributed throughout Europe. The method of assessing conformity varies depending on the class of the product, but normally involves a combination of self-assessment by the manufacturer and a third party assessment by a "Notified Body." This third-party assessment may consist of an audit of the manufacturer's quality system and specific testing of the manufacturer's product. An assessment by a Notified Body of one country within the European Union is required in order for a manufacturer to commercially distribute the product throughout the European Union. Additional local requirements may apply on a country-by-country basis. Outside of the European Union, regulatory approval would need to be sought on a country-by-country basis in order for us to market our Breast Products. Although the United Kingdom has now left the European Union in what is commonly referred to as "Brexit", it is in a "transition period" until 31 December 2020. During this time the United Kingdom will continue to apply all existing and new European Union laws, and will remain under the regulatory supervision of the European Commission and the judicial supervision of the European Union courts. There will be no changes to the regulation of medical devices in the United Kingdom, nor to the movement of medical device products between the United Kingdom and the European Union, during the transition period. While there is no present certainty what a trade deal, if any, would entail, even if a trade deal is agreed to prior to the expiration of the transition period, there will be change from the current status quo, which may include a change in product standards, reaffirming that products meet the current standards and custom procedures to be completed in advance of imports in either direction. If no deal is agreed to prior to the expiration of the transition period, medical devices may become subject to tariffs and customs procedures. In addition, the Unted Kingdom and European Union will have autonomous regulatory regimes, which may require new approval procedures for imports. We are currently monitoring developments with Brexit and its impact on the Company.

Coverage and Reimbursement. Sales of our products depend, in part, on the extent to which the procedures using our products will be covered by third-party payors, such as government health care programs, commercial insurance and managed healthcare organizations. Breast augmentation and miraDry procedures are generally performed on a cash-pay basis and are not covered by third-party payors. In contrast, breast reconstruction procedures may be covered by third-party payors provided that certain coverage criteria are satisfied, but such third-party payors are increasingly limiting coverage and reducing reimbursements for medical products and services. In addition, the U.S. government, state legislatures and foreign governments have continued implementing cost-containment programs, including price controls, restrictions on coverage and reimbursement. Third-party payors are increasingly challenging the price, examining the medical necessity and reviewing the cost-effectiveness of medical device and drug products and medical services, in addition to questioning their safety and efficacy. Adoption of price controls and cost-containment measures, and adoption of more restrictive policies in jurisdictions with existing controls and measures, could further limit our net sales and results.

Moreover, the process for determining whether a third-party payor will provide coverage for a product or procedure may be separate from the process for establishing the reimbursement rate that such a payor will pay for the product or procedure. A payor's decision to provide coverage for a product or procedure does not imply that an adequate reimbursement rate will be approved. Further, one payor's determination to provide coverage for a product or procedure does not assure that other payors will also provide coverage for the product or procedure. Adequate third-party reimbursement may not be available to enable us to maintain price levels sufficient to ensure profitability.

Health Reform. The United States and some foreign jurisdictions are considering or have enacted a number of legislative and regulatory proposals to change the healthcare system in ways that could affect our business. Among policy makers and payors in the United States and elsewhere, there is significant interest in promoting changes in healthcare systems with the stated goals of containing healthcare costs, improving quality or expanding access.

Since January 2017, Congress and the Trump Administration have been engaged in various efforts to repeal or materially modify various aspects of the Patient Protection and Affordable Care and Health Care and Education Affordability Reconciliation Act of 2010 (collectively, the Affordable Care Act or "***ACA***"). The results and effects of such ongoing efforts have varied after facing judicial and Congressional challenges, but could affect our business operations and prospects in unknown ways, and it is unclear how ACA and other laws ultimately will be implemented. For example, on December 15, 2019, a federal district court in Texas struck down the ACA in its entirety, finding that the Tax Cuts and Jobs Act of 2017 (TCJA) rendered the individual mandate unconstitutional. The judge further concluded in *Texas v. Azar* that since the individual mandate is "essential" to the ACA, it could not be severed from the rest of the ACA and therefore, the entire ACA was unconstitutional. Despite its decision, however, the court did not issue an injunction and therefore, immediate compliance is not required. In addition, the Trump Administration announced that it will continue to administer the law until a formal decision is made by the U.S. Supreme Court. The Supreme Court recently announced that it will hear a challenge in *Texas v. United States*, though arguments have not yet been set. It is likely that the case will be scheduled for arguments early in the next term that starts in October 2020. Apart from *Texas v. United States*, ACA litigation continues across the country in district and appellate courts, and before the Supreme Court. The Supreme Court will issue at least two ACA-related decisions before the end of its current term: one on the risk corridors program (*Maine Community Health Options v. United States*) and the other on religious or moral exemptions to the contraceptive mandate (*Trump v. Pennsylvania* and *Little Sisters of the Poor v. Pennsylvania*). Both decisions are expected before July 2020. It is unclear how the eventual decisions from the Supreme Court and the various other courts across the country to repeal and replace the ACA will impact the ACA and our business. It is also unclear how regulations and sub-regulatory policy, which fluctuate continually, may affect interpretation and implementation of the ACA and its practical effects on our business, particularly entering an election year.

We expect that additional state and federal healthcare reform measures will be adopted in the future, any of which could limit the amounts that federal and state governments will pay for healthcare products and services, which could result in reduced demand for our products or additional pricing pressure.

Intellectual Property and Proprietary Rights

We believe that in order to maintain a competitive advantage in the marketplace, we must develop and maintain protection of the proprietary aspects of our product lines. We rely on a combination of trademarks, trade secrets, confidential information, copyrights, patent rights and other intellectual property rights to protect our intellectual property.

Our Breast Products trademark portfolio consists of 25 worldwide registered trademarks and 9 pending trademark applications. Our miraDry trademark portfolio consists of 94 worldwide registered trademarks and 1 pending trademark application.

Our Breast Products patent portfolio consists of 2 pending U.S. patent applications, as well as several in-licensed patent rights. Our miraDry patent portfolio is comprised of 18 granted or allowed U.S. patents, 104 granted or allowed foreign counterpart patents, 9 pending or published U.S. patent applications, and 18 pending or published foreign counterpart patent applications.

In addition, to protect our trade secrets, confidential information and other intellectual property rights, we have entered into confidentiality agreements with third parties, and confidential information and invention assignment agreements with employees, consultants and advisors.

There are risks related to our intellectual property rights. For further details on these risks, see Item 1A — "Risk Factors."

Employees

As of December 31, 2019, we had 339 full-time employees. None of our employees are represented by a collective bargaining agreement, and we have never experienced any work stoppage. We believe we have good relations with our employees.

Seasonality

We expect that, in the future, our net sales will fluctuate on a quarterly basis due to a variety of factors, including seasonality of breast augmentation procedures and purchase of miraDry procedures. We believe that aesthetic procedures are subject to seasonal fluctuation due to patients planning their procedures leading up to the summer season and in the period around the winter holiday season.

Corporate Information

We incorporated in Delaware on August 29, 2003 under the name Juliet Medical, Inc. and subsequently changed our name to Sientra, Inc. in April 2007. Our principal executive offices are located at 420 South Fairview Avenue, Suite 200, Santa Barbara, California, 93117, and our telephone number is (805) 562-3500. Our website is located at www.sientra.com, and our investor relations website is located at http://investors.sientra.com. Our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, reports on Form 8-K and our Proxy Statements are available through our investor relations website, free of charge, as soon as reasonably possible after we file them with the SEC.

Item 1A. Risk Factors

You should carefully consider the following risk factors, as well as the other information appearing elsewhere in this Annual Report on Form 10-K, including our financial statements and related notes, before deciding whether to purchase, hold or sell shares of our common stock. The occurrence of any of the following risks could harm our business, financial condition, results of operations and/or growth prospects or cause our actual results to differ materially from those contained in forward-looking statements we have made in this report and those we may make from time to time. You should consider all of the risk factors described when evaluating our business.

Risks Relating to Our Business and Our Industry

We have incurred significant net operating losses since inception and cannot assure you that we will achieve profitability.

Since our inception, we have incurred significant net operating losses. As of December 31, 2019, we had an accumulated deficit of $468.9 million. To date, we have financed our operations primarily through sales of preferred stock, borrowings under our term loans, sales of our products since 2012, our initial public offering and follow-on public offerings of our common stock. We have devoted substantially all of our resources to the acquisition and clinical development of our products, the commercial launch of our products, the development of a sales and marketing team and the assembly of a management team to manage our business.

For the year ended December 31, 2019, our net loss was $106.8 million. The extent of our future operating losses and the timing of profitability are uncertain, especially in light of our inventory supply issues. We will need to generate significant sales to achieve profitability, and we might not be able to do so. Even if we do generate significant sales, we might not be able to achieve, sustain or increase profitability on a quarterly or annual basis in the future. If our sales grow more slowly than we have forecasted, or if our operating expenses exceed our forecasts, our financial performance and results of operations will be adversely affected.

We may not successfully integrate newly acquired businesses into our business operations or realize the benefits of partnerships with other companies, acquisitions of complementary products or technologies or other strategic alternatives.

We have completed a series of business and product acquisitions including our acquisition of our manufacturing operations from Vesta, our acquisition of miraDry, our product acquisitions, including BIOCORNEUM and our tissue expanders portfolio. As a result of these acquisitions, we have undergone substantial changes to our business and product offerings in a short period of time. In addition, in the future, we may consider other opportunities to partner with or acquire other businesses, products or technologies that may enhance our product platform or technology, expand the breadth of our markets or customer base or advance our business strategies.

Integrating the business practice and operations of a new business with that of our own is a complex, costly and time-consuming process, which requires significant management attention and resources. The integration process may disrupt our existing operations and, if implemented ineffectively, would preclude realization of the full benefits expected by us. Our failure to meet the challenges involved in successfully integrating our acquisitions in order to realize the anticipated benefits may cause an interruption of, or a loss of momentum in, our operating activities and could adversely affect our results of operations. Potential difficulties, costs and delays we may encounter as part of the integration process may include:

- distracting management from day-to-day operations;
- potential incompatibility of corporate cultures;
- an inability to achieve synergies as planned;
- risks associated with the assumption of contingent or other liabilities of acquisition targets;

- adverse effects on existing business relationships with suppliers or customers;
- inheriting and uncovering previously unknown issues, problems and costs from the acquired company;
- uncertainties associated with entering new markets in which we have limited or no experience;
- increased legal and accounting costs relating to the partnership or acquisition or compliance with regulatory matters;
- delays between our expenditures to acquire new products, technologies or businesses and the generation of net sales from those acquired products, technologies or businesses;
- realization of assets and settlement of liabilities at amounts equal to estimated fair value as of the acquisition date of any acquisition or disposition;
- costs and delays in implementing common systems and procedures (including technology, compliance programs, financial systems, distribution and general business operations, among others); and
- increased difficulties in managing our business due to the addition of international locations.

Any one or all of these factors may increase operating costs or lower anticipated financial performance. Many of these factors are also outside of our control. In addition, even if new business operations are integrated successfully, we may not realize the full benefits of the acquisition, including the synergies, cost savings or sales or growth opportunities that we expect or within the anticipated time frame. Additional unanticipated costs may be incurred in the integration of the businesses. All of these factors could decrease or delay the expected accretive effect of the transaction, and negatively impact the price of our common stock. The failure to integrate the business operations of miraDry or any acquired business successfully would have a material adverse effect on our business, financial condition and results of operations.

In addition to integration related issues, the acquisition of miraDry has significantly increased the size of our business, augmenting a number of the risks included in these risk factors. Future success depends, in part, upon our ability to manage this expanded business, which will pose substantial challenges for management. There can be no assurance that we will be successful realizing the expected benefits from this acquisition.

We depend on a positive reaction from our Plastic Surgeons and their patients, and on an adequate supply of our products, to successfully re-establish our market position and achieve profitability.

Our Breast Products segment has historically accounted for substantially all of our net sales and we expect our Breast Products to continue to be a significant portion of our net sales.

We depend on a continued positive reception from our Plastic Surgeon customers and their patients to be able to reestablish the market position we had prior to the voluntary suspension of our Breast Products manufactured by Silimed. Additionally, our re-entry into the market has required us to effectively and responsibly educate accounts on the results of our testing and reconfirm our strong clinical data, while providing the same high levels of customer service to which our Plastic Surgeons are accustomed. Our PSCs are working diligently to solidify the confidence and support of all our Plastic Surgeons; however, if we are not successful in re-establishing and maintaining these relationships or competing effectively in this market, our sales revenues, market share and financial performance will be affected negatively.

Any inability to manage inventory supply issues, an inadequacy of current inventory levels, the potential loss of market acceptance of our Breast Products, or any adverse rulings by regulatory authorities, any adverse publicity or other adverse events relating to us or our Breast Products, or the introduction of competitive products by our competitors and other third parties, would adversely affect our business, financial condition and results of operations.

If the market acceptance for the miraDry System, which has a limited commercial history, fails to grow significantly, our business and future prospects will be harmed.

Commercial sales of the miraDry System commenced in the United States in 2012. We expect that the net sales we generate from our miraDry System and bioTips will represent high margin sales (on a gross margin basis) and account for a substantial amount of our net sales for the next several years, with high margin consumables comprising a sizable percentage of our miraDry segment's net sales. Accordingly, our success depends on the acceptance among physicians and patients of the miraDry procedure as a preferred treatment for being sweat-bothered. Although we have received FDA clearance to market the miraDry procedure for the treatment of primary axillary hyperhidrosis, odor and permanent hair reduction in the United States and are approved or are otherwise free to market the miraDry procedure for the treatment of primary ancillary hyperhidrosis in adults in over 40 international markets, the degree of market acceptance of the miraDry procedure by physicians and patients is unproven. We believe that market acceptance of the miraDry procedure will depend on many factors, including:

- the perceived advantages or disadvantages of the miraDry System compared to other products and procedures;
- the safety and efficacy of the miraDry System relative to other products and alternative procedures;
- the price of the miraDry System relative to other products and alternative procedures;
- our success in expanding our sales and marketing organization;
- the effectiveness of our marketing, advertising, and commercialization initiatives;
- the development and publication of long-term clinical data in peer-reviewed journals supporting the long term efficacy of the miraDry procedure;
- our ability to obtain regulatory clearance to market miraDry for additional treatment indications in the United States and other international markets;
- education of physicians, especially general practitioners and dermatologists, regarding alternative procedures for sweat-bothered patients through key opinion leaders and product demonstrations at conferences, physician offices and webinars; and
- the success of patient education through direct-to-consumer marketing campaigns that utilize social media outlets and testimonials.

We cannot guarantee that the miraDry System will achieve broad market acceptance among physicians and patients. We expect to derive a substantial portion of sales from the miraDry Systems and the sale of our consumable bioTip products, which represent higher margin products within our product portfolio. As a result, any failure of this product to achieve meaningful market acceptance will harm our business, sales, profitability and future prospects.

We rely on sole suppliers to manufacture or supply the components for some of our products, including our breast products, scar management, tissue expander and bioTip products, and any production problems or inability to meet our demand could adversely affect our business prospects.

We rely on sole suppliers to manufacture certain of our products or the components used therein, including our silicone materials, our tissue expanders, BIOCORNEUM and our bioTips, and the loss of any such supplier or any disruption in operations, production problems or inability to meet our supply demands of any such supplier could have a material adverse and severe effect on our business, financial condition and results of operations. Additionally, there can be no guarantees that we would be able to replace or transition to alternative suppliers on a timely basis or at all, if needed. If we are required to replace any of our sole suppliers, or transition to alternative suppliers, it may adversely impact our operations.

For example, we have entered into a definitive manufacturing agreement with NuSil Technology LLC ("NuSil"), who serves as the sole supplier of our silicone materials for short and long-term implantable products. If NuSil is unable to scale its manufacturing operations to meet our requirements in any future period, or if there are any delays or disruptions in manufacturing or delivering the implants, we may not be able to achieve our anticipated sales levels and our net sales and business prospects could suffer significantly. In addition, if NuSil were to terminate or otherwise fail to perform under the definitive manufacturing agreement, we would need to identify and qualify another alternate manufacturer, which would require a significant amount of time and resources and result in a supply interruption.

There are numerous risks in relying on sole suppliers to manufacture our products, which, individually or in the aggregate, could have a material adverse and severe effect on our business, financial condition and results of operations.

We have limited manufacturing experience. We could experience manufacturing problems that result in our inability to satisfy customer demand or otherwise harm our business. Disruption in our manufacturing operations may prevent us from meeting customer demand, and our sales and profitability may suffer as a result.

We have limited manufacturing experience. With the Vesta Acquisition, we are now responsible for the manufacturing of our breast implants. We may be unable to produce sufficient quantities of our breast implants to meet customer demand. Any such failure would have a negative impact on our business, financial condition and results of operations. In addition, our manufacturing processes are regulated by the FDA and any failure to comply with our FDA-approved processes could result in significant delays which would adversely impact our business. Further, a serious disruption, such as a tornado, flood or fire, to our manufacturing facility could damage our inventory levels and manufacturing operations and could materially impair our ability to distribute our breast implant products to customers in a timely manner or at a reasonable cost. We could also incur significantly higher costs and experience longer lead times during the time required to reopen or replace our primary distribution center or manufacturing facility. As a result, any serious disruption could have a material adverse effect on our business, financial condition and results of operations.

Direct-to-consumer marketing and social media effort may expose us to additional regulatory scrutiny.

Our efforts to promote our products via direct-to-consumer marketing and social media initiatives may subject us to additional scrutiny of our practices of effective communication of risk information, benefits or claims, under the oversight of the FDA, FTC, or both.

Contracting with any third-party manufacturer and supplier involves inherent risks and various factors outside our direct control that may adversely affect the manufacturing and supply of our products.

Our reliance on any third-party manufacturer, including NuSil, which supplies our silicone materials, Formulated Solutions, LLC, or Formulated Solutions, which supplies our BIOCORNEUM scar management products, SiMatrix, a Vesta subsidiary that supplies the tissue expanders, Healthcare Technology International which supplies bioTips for our miraDry System or any other third-party manufacturer we procure and qualify for the manufacture of our Breast Products or miraDry Products involves a number of risks. Changes that our manufacturers may make outside the purview of our direct control, or other mistakes and mishandling of our products, can have an impact on our processes and quality, as well as the successful delivery of our products. Additionally, if any third-party manufacturer becomes unable or unwilling to supply our products, we may not be able to find an alternate supplier in a timely manner. For example, there are only a few suppliers of medical-grade silicone available, and if these suppliers become unable or unwilling to supply medical-grade silicone to Formulated Solutions, SiMatrix or any other manufacturer that we may engage with, an alternate supply of medical-grade silicone may not be able to be found in a timely manner. Our existing manufacturing contracts will also expire, and there can be no assurance that our contracting counterparties will agree to continue to manufacture and supply our products or they may impose increased pricing terms if the contract is renegotiated or renewed.

Some of the additional risks with relying on third-party manufacturers and suppliers include:

- our products may not be manufactured in accordance with agreed upon specifications or in compliance with regulatory requirements or cGMP, or the manufacturing facilities may not be able to maintain compliance with regulatory requirements or cGMP, which could negatively affect the safety or efficacy of our products or cause delays in shipments of our products;
- we may not be able to timely respond to unanticipated changes in customer orders, and if orders do not match forecasts, we may have excess or inadequate inventory of materials and components;
- our products may be mishandled while in production or in preparation for transit;
- we are subject to transportation and import and export risk, particularly given the global nature of our supply chain;
- the third-party manufacturer may discontinue manufacturing and supplying products to us for risk management reasons;
- the third-party manufacturer may lose access to critical services and components, resulting in an interruption in the manufacturing or shipment of our products;
- the third-party manufacturer may encounter financial or other hardships unrelated to us and our demand for products, which could inhibit our ability to fulfill our orders;
- there may be delays in analytical results or failure of analytical techniques that we depend on for quality control and release of products;
- natural disasters, disease pandemics impacting the supply chain (such as the recent Coronavirus outbreak), labor disputes, financial distress, lack of raw material supply, issues with facilities and equipment or other forms of disruption to business operations affecting our manufacturer or its suppliers may occur;
- latent defects may become apparent after products have been released and which may result in a recall of such products; and
- there are inherent risks if we contract with manufacturers located outside of the United States, including the risks of economic change, recession, labor strikes or disruptions, political turmoil, new or changing tariffs or trade barriers, new or different restrictions on importing or exporting, civil unrest, infrastructure failure, cultural differences in doing business, lack of contract enforceability, lack of protection for intellectual property, war and terrorism.

The materialization of any of these risks and limitations inherent in a third-party manufacturing contractual relationship could significantly increase our costs, impair our ability to generate net sales, and adversely affect market acceptance of our products and customers may instead purchase or use our competitors' products, which could materially adversely and severely affect our business, financial condition and results of operations.

We have a limited operating history and may face difficulties encountered by companies early in their commercialization in competitive and rapidly evolving markets.

We commenced operations in 2007 and began commercializing silicone gel breast implants in the second quarter of 2012. Accordingly, we have a limited operating history upon which to evaluate our business and forecast our future net sales and operating results. In assessing our business prospects, you should consider the various risks and difficulties frequently encountered by companies early in their commercialization in competitive markets, particularly companies that develop and sell medical devices. These risks include our ability to:

- implement and execute our business strategy;
- expand and improve the productivity of our sales force and marketing programs to grow sales of our existing and proposed products;

- increase awareness of our brand and build loyalty among Plastic Surgeons;
- manage expanding operations;
- respond effectively to competitive pressures and developments;
- enhance our existing products and develop new products;
- obtain regulatory clearance or approval to enhance our existing products and commercialize new products;
- perform clinical trials with respect to our existing products and any new products; and
- attract, retain and motivate qualified personnel in various areas of our business.

Due to our limited operating history, we may not have the institutional knowledge or experience to be able to effectively address these and other risks that we may face. In addition, we may not be able to develop insights into trends that could emerge and negatively affect our business and may fail to respond effectively to those trends. As a result of these or other risks, we may not be able to execute key components of our business strategy, and our business, financial condition and operating results may suffer.

If we fail to compete effectively against our competitors, some of which have significantly greater resources than we have, our net sales and operating results may be negatively affected.

Our industry is intensely competitive and subject to rapid change from the introduction of new products, technologies and other activities of industry participants. For example, our Breast Products competitors, Mentor, a wholly owned subsidiary of Johnson & Johnson, and Allergan are well-capitalized global pharmaceutical companies that have been the market leaders for many years and have the majority share of the breast implant market in the United States. These competitors also enjoy several competitive advantages over us, including:

- greater financial and human resources for sales, marketing and product development;
- established relationships with health care providers and third-party payors;
- established reputations and name recognition among health care providers and other key opinion leaders in the plastic surgery industry;
- in some cases, an established base of long-time customers;
- greater financial resources and economies-of-scale to put additional pricing pressure on competing products;
- products supported by long-term clinical data;
- larger and more established distribution networks;
- greater ability to cross-sell products; and
- more experience in conducting research and development, manufacturing, performing clinical trials and obtaining regulatory approval or clearance.

If we fail to compete effectively against our competitors, our net sales and operating results may be negatively affected.

The long-term safety of our Breast Products has not fully been established and our breast implants are currently under study in our PMA post-approval studies, which could reveal unanticipated complications.

We have been marketing our silicone gel breast implants in the United States with pre-market approval from the FDA since 2012. However, there could still be unanticipated complications or unforeseen health consequences of being implanted with our silicone gel breast implants over the long-term (defined as 10 years or more). Additionally, we rely on our clinical data to make favorable comparisons of our product to our competitive products, and our longer-term data may change over time. Further, future studies or clinical experience may indicate that treatment with our products is not differentiated to treatment with competitive products. Such results could slow the adoption of our products and significantly reduce our sales, which could prevent us from achieving our forecasted sales targets or achieving or sustaining profitability. Moreover, if long-term results and experience indicate that our products cause unexpected or serious complications, we could be subject to required product labeling revisions, mandatory product recalls, suspension or withdrawal of clearance or approval by the FDA or other applicable regulatory bodies and significant legal liability.

We received a Warning Letter from FDA, dated March 19, 2019, relating to the Company's failure to meet the FDA-approved minimum retention rate for a post-approval study. We responded to this Warning Letter and are in continued dialogue with FDA to fully address our study's participant retention, including patient questionnaire completion and additional follow-up office visits.

On March 25-26, 2019, the FDA convened a meeting of the General and Plastic Surgery Devices Panel at the FDA's Headquarters in Silver Spring, Maryland, to discuss a range of topics concerning the benefit-risk profile of breast implants. In addition to a presentation of data and information about our products and those of other breast implant manufacturers, this two-day public meeting included presentations, recommendations, and discussion on breast implant associated anaplastic large cell lymphoma (BIA-ALCL); systemic symptoms reported in patients receiving breast implants; the use of registries for breast implant surveillance; revision of magnetic resonance imaging (MRI) screening recommendations for silent rupture of silicone gel filled breast implants; the use of surgical mesh in breast procedures such as breast reconstruction and mastopexy; the use of real-world data and patient perspectives in regulatory decision making; product labeling revisions; and recommendations for best practices (including a standardized checklist) for informed consent discussions between patients and clinicians.

We cannot predict future changes that may occur to the regulatory landscape regarding our products based on this Panel Meeting and subsequent developments regarding long-term data. For example, FDA issued draft guidance in 2019 informed by the Panel's recommendations to require a boxed warning and a standardized patient decision checklist as part of the informed consent process, along with other recommendations to update and provide additional labeling information.

Among the long-term health risks of breast implants which are being studied and followed, health regulators believe there is an association between breast implants and a rare form of lymphoma called anaplastic large-cell lymphoma.

In January 2011, the FDA issued a Safety Communication indicating that there was a possible association between saline and silicone gel breast implants and anaplastic large-cell lymphoma, or BIA-ALCL. Since our FDA approval in 2012, Sientra's breast-implant product labeling, which is approved by the FDA, has been required to contain a description of BIA-ALCL as a possible outcome. Since its report in January 2011, the FDA has continued to gather information about BIA-ALCL in women with breast implants through the review of medical device reports, review of medical literature, and collaboration with international regulators, scientific experts, ASPS, ASAPS, ISAPS, and other organizations.

As of August 23, 2017, the FDA updated its recommendations on BIA-ALCL and subsequently requested all breast implant manufacturers to revise their physician and patient labeling with the most up-to-date information. The FDA has continued to monitor these matters, and on February 6, 2019 issued a "Letter to Health Care Providers" and a public statement detailing updated medical device report (MDR) data involving BIA-ALCL, and stating that the data and published information reviewed to date suggest that patients with breast implants have an increased risk of BIA-ALCL. The FDA states: "Over time, we have strengthened our understanding of this condition. In 2016, the World Health Organization designated breast implant-associated anaplastic large cell lymphoma (BIA-ALCL) as a rare T-cell lymphoma that can develop following breast implants. The exact number of cases remains difficult to determine due to significant limitations in world-wide reporting and lack of global implant sales data. At this time, most data suggest that BIA-ALCL occurs more frequently following implantation of breast implants with textured surfaces rather than those with smooth surfaces." The FDA noted it does not recommend prophylactic breast implant removal in a patient without symptoms or other abnormality.

On March 25-26, 2019, the FDA convened a meeting of the General and Plastic Surgery Devices Panel which covered a range of topics concerning the benefit-risk profile of breast implants, including BIA-ALCL. On October 24, 2019, FDA issued a draft guidance document providing recommendations to breast implant manufacturers regarding the content and format of revised labeling information for saline and silicone gel-filled breast implants. The recommendations included a recommendation for a boxed warning that, among other things, states: "Breast implants have been associated with the risk of developing BIA-ALCL and may be associated with systemic symptoms."

Further studies or clinical experience may indicate that breast implants, including our products, expose individuals to a more substantial risk of developing BIA-ALCL or other unexpected complications than currently anticipated. As a result, we may be exposed to increased regulatory scrutiny, negative publicity and lawsuits from any individual who may develop BIA-ALCL after using our products, any of which could have a significant negative impact on our results of operations or financial condition. Moreover, if long-term results and clinical experience indicate that our products cause unexpected or serious complications, we could be subject to mandatory product recalls, suspension or withdrawal of regulatory clearances and approvals and significant legal liability.

In some instances in our advertising and promotion, we may make claims regarding our product as compared to competing products, which may subject us to heightened regulatory scrutiny, enforcement risk, and litigation risks.

The FDA applies a heightened level of scrutiny to comparative claims when applying its statutory standards for advertising and promotion, including with regard to its requirement that promotional labeling be truthful and not misleading. There is potential for differing interpretations of whether certain communications are consistent with a product's FDA-required labeling, and FDA will evaluate communications on a fact-specific basis.

In addition, making comparative claims may draw concerns from our competitors. Where a company makes a claim in advertising or promotion that its product is superior to the product of a competitor (or that the competitor's product is inferior), this creates a risk of a lawsuit by the competitor under federal and state false advertising or unfair and deceptive trade practices law, and possibly also state libel law. Such a suit may seek injunctive relief against further advertising, a court order directing corrective advertising, and compensatory and punitive damages where permitted by law.

If we are unable to train Plastic Surgeons on the safe and appropriate use of our products, we may be unable to achieve our expected growth.

An important part of our sales process includes the ability to train Plastic Surgeons on the safe and appropriate use of our breast products. If we become unable to attract potential new Plastic Surgeon customers to our education and training programs, we may be unable to achieve our expected growth.

There is a learning process involved for Plastic Surgeons to become proficient in the use of our anatomically-shaped products. It is critical to the success of our commercialization efforts to train a sufficient number of Plastic Surgeons and provide them with adequate instruction in the appropriate use of our products via preceptorships and additional demonstration surgeries. This training process may take longer than expected and may therefore affect our ability to increase sales. Following completion of training, we rely on the trained Plastic Surgeons to advocate the benefits of our products in the marketplace. Convincing Plastic Surgeons to dedicate the time and energy necessary for adequate training is challenging, and we cannot assure you that we will be successful in these efforts. If Plastic Surgeons are not properly trained, they may misuse or ineffectively use our products. This may also result in, among other things, unsatisfactory patient outcomes, patient injury, negative publicity or lawsuits against us, any of which could have an adverse effect on our business and reputation.

If we are unable to continue to enhance our existing product offerings and develop and market new products that respond to customer needs and preferences and achieve market acceptance, we may experience a decrease in demand for our products and our business could suffer.

We may not be able to compete effectively with our competitors, and ultimately satisfy the needs and preferences of our customers, unless we can continue to enhance existing products and develop and market new innovative products. Product development requires the investment of significant financial, technological and other resources. Product improvements and new product introductions also require significant planning, design, development and testing at the technological, product and manufacturing process levels and may involve additional clinical trials and we may not be able to timely develop product improvements or new products. Our competitors' new products may beat our products to market, be more effective with new features, obtain better market acceptance or render our products obsolete. Any new or modified products that we develop may not receive clearance or approval from the FDA, or achieve market acceptance or otherwise generate any meaningful sales or profits for us relative to our expectations based on, among other things, existing and anticipated investments in manufacturing capacity and commitments to fund advertising, marketing, promotional programs and research and development.

Laws impacting the U.S. healthcare system are subject to a great deal of uncertainty, which may result in adverse consequences to our business.

There have been a number of legislative and regulatory proposals to change the healthcare system, reduce the costs of healthcare and change medical reimbursement policies. Doctors, clinics, hospitals and other users of our products may decline to purchase our products to the extent there is uncertainty regarding coverage from government or commercial payors. Further proposed legislation, regulation and policy changes affecting third-party reimbursement are likely.

Since January 2017, Congress and the Trump Administration have been engaged in various efforts to repeal or materially modify various aspects of the ACA. The results and effects of such ongoing efforts have varied after facing judicial and Congressional challenges, but could affect our business operations and prospects in unknown ways, and it is unclear how ACA and other laws ultimately will be implemented. For example, on December 15, 2019, a federal district court in Texas struck down the ACA in its entirety, finding that the Tax Cuts and Jobs Act of 2017 (TCJA) rendered the individual mandate unconstitutional. The judge further concluded in *Texas v. Azar* that since the individual mandate is "essential" to the ACA, it could not be severed from the rest of the ACA and therefore, the entire ACA was unconstitutional. Despite its decision, however, the court did not issue an injunction and therefore, immediate compliance is not required. In addition, the Trump Administration announced that it will continue to administer the law until a formal decision is made by the U.S. Supreme Court. The Supreme Court recently announced that it will hear a challenge in *Texas v. United States*, though arguments have not yet been set. It is likely that the case will be scheduled for arguments early in the next term that starts in October 2020. Apart from *Texas v. United States*, ACA litigation continues across the country in district and appellate courts, and before the Supreme Court. The Supreme Court will issue at least two ACA-related decisions before the end of its current term: one on the risk corridors program (*Maine Community Health Options v. United States*) and the other on religious or moral exemptions to the contraceptive mandate (*Trump v. Pennsylvania* and *Little Sisters of the Poor v. Pennsylvania*). Both decisions are expected before July 2020. It is unclear how the eventual decisions from the Supreme Court and the various other courts across the country to repeal and replace the ACA will impact the ACA and our business. It is also unclear how regulations and sub-regulatory policy, which fluctuate continually, may affect interpretation and implementation of the ACA and its practical effects on our business, particularly entering

an election year. We cannot predict whether future healthcare initiatives will be implemented at the federal or state level or internationally, or the effect any future legislation or regulation will have on us. Such legislation and regulation of healthcare costs may, however, result in decreased lower reimbursements by governmental and private payors to our customers, which may adversely affect our business, financial condition and results of operations. Financial arrangements and incentives that may impact healthcare decision-making continue to be a subject of attention for Congress and health regulators. For example, the federal Eliminating Kickbacks in Recovery Act of 2018 (EKRA) notably in some instances (relating to recovery centers, clinical treatment facilities, and clinical laboratories) applies to services payable by commercial insurers and self-pay patients, as opposed to only services for which payment is available from government payors.

If changes in the economy and consumer spending reduce consumer demand for our products, our sales and profitability would suffer.

We are subject to the risks arising from adverse changes in general economic and market conditions, pandemics or political actions including new or increased trade protection policies such as tariffs, particularly in China, where certain of our miraDry products are manufactured. Certain elective procedures, such as breast augmentation, are typically not covered by insurance. Adverse changes in the economy or a "trade war" may cause consumers to reassess their spending choices and reduce the demand for these surgeries and other procedures and could have an adverse effect on consumer spending. This shift could have an adverse effect on our net sales and profitability. Furthermore, consumer preferences and trends may shift due to a variety of factors, including changes in demographic and social trends, public health initiatives and product innovations, which may reduce consumer demand for our products. For example, in December 2019, there was an outbreak of a novel strain of coronavirus (COVID-19) in Wuhan, China that has since spread to other regions in China and the rest of the world. To contain the outbreak, the Chinese central government extended the Lunar New Year holiday for one week and issued guidance pursuant to which local governments in China have taken temporary measures to limit large gatherings and impose travel restrictions. As a result, our bioTip manufacturer in China was required to close for a week and has only recently reopened and is operating at reduced capacity as of the date of this Annual Report on Form 10-K. In addition, the outbreak may reduce consumer demand for our products in China and elsewhere as the virus spreads. The outbreak may result in additional or more extensive travel restrictions, closures, disruptions of business or operations in China or other affected regions around the world or lead to social, economic, political or labor instability in the affected areas that may impact our, our suppliers' or our customers' operations. The outbreak may adversely affect our financial condition and results of operations. At this point, the extent of such impact is uncertain.

Any negative publicity concerning our products could harm our business and reputation and negatively impact our financial results.

The responses of potential patients, physicians, the news media, legislative and regulatory bodies and others to information about complications or alleged complications of our products could result in negative publicity and could materially reduce market acceptance of our products. These responses or any investigations and potential resulting negative publicity may have a material adverse effect on our business and reputation and negatively impact our financial condition, results of operations or the market price of our common stock. In addition, significant negative publicity could result in an increased number of product liability claims against us.

Product liability and warranty claims or other litigation and related negative publicity may adversely affect our business, sales, financial condition and operating results.

As a supplier of medical devices, we are and may be subject to warranty or product liability claims alleging that the use of our products has resulted in adverse health effects or other litigation in the ordinary course of business that may require us to make significant expenditures to defend these claims or pay damage awards. The breast implant industry has a particularly significant history of product liability litigation. The risks of litigation exist even with respect to products that have received or in the future may receive regulatory approval for commercial sale, such as our Breast Products. For example, on October 7, 2019, a lawsuit was filed in the Superior Court of the State of California against us and Silimed Industria de Implantes Ltda. (our former contract manufacturer). The lawsuit alleges that our textured breast implants caused certain of the plaintiffs to develop a condition known as breast implant associated anaplastic large cell lymphoma ("BIA-ALCL"), and that we are liable to the Plaintiffs based on

claims for strict liability (failure to warn), strict liability (defective manufacture), negligence and loss of consortium. We intend to vigorously defend ourselves in this lawsuit. Given the recent publicity surrounding BIA-ALCL and the FDA recommendation for a "boxed warning" on labeling materials for breast implants, we may face additional litigation and negative publicity surrounding our breast implants in the future. An increase in product liability claims and the related negative publicity could significantly harm our business, sales, financial condition and results of operations.

In addition, historically our silicone gel breast implants were sold with a warranty providing for no-charge replacement implants in the event of certain ruptures that occur any time during the life of the patient and this warranty also includes cash payments to offset surgical fees if the rupture occurs within ten years of implantation. In April 2018, we announced our Platinum20 product replacement and limited warranty program, which we believe provides an industry-leading program of no-charge replacement implants for covered rupture events that occur during the lifetime of the patient, and no-charge replacement implants for other covered events that occur within twenty years of the implant procedure, as well as financial assistance for certain qualifying events that occur within twenty years of the implant procedure. If we experience an increase in warranty claims following the launch of our Platinum20 warranty in excess of our expectations, or if our replacement costs associated with warranty claims increase significantly, we will incur liabilities for potential warranty claims that may be greater than we expect. An increase in the frequency of warranty claims or amount of warranty costs may harm our reputation and could have a material adverse effect on our business, results of operations and financial condition.

We maintain product liability insurance, but this insurance is limited in amount and subject to significant deductibles. There is no guarantee that insurance will be available or adequate to protect against all claims. Our insurance policies are subject to annual renewal and we may not be able to obtain liability insurance in the future on acceptable terms or at all. In addition, our insurance premiums could be subject to increases in the future, which may be material. If the coverage limits are inadequate to cover our liabilities or our insurance costs continue to increase as a result of warranty or product liability claims or other litigation, then our business, financial condition and operating results may be adversely affected.

We are required to maintain high levels of inventory, which could consume a significant amount of our resources and reduce our cash flows.

We need to maintain substantial levels of inventory to protect ourselves from supply interruptions, provide our customers with a wide range of shapes and sizes of our breast implants, and account for the high return rates we experience as Plastic Surgeons typically order our products in multiple sizes for a single surgery and then return what they do not use. As a result of the substantial inventory levels we like to maintain, we are subject to the risk that a substantial portion of our inventory becomes obsolete. The materialization of any of these risks may have a material adverse effect on our earnings and cash flows due to the resulting costs associated with the inventory impairment charges and costs required to replace such inventory. Additionally, our ability to find an alternate supplier in a timely manner, may affect our ability to maintain the level of inventory supply we require to protect ourselves from supply interruptions that could have an unfavorable impact on our net sales.

Any disruption at our facilities could adversely affect our business and operating results.

Our principal offices are located in Santa Barbara, California. Substantially all of our operations are conducted at this location, including customer service, development and management and administrative functions. Substantially all of our inventory of Breast Products is held at a second location in Santa Barbara, California, we manufacture, distribute, and service our miraDry Systems at a third location in Santa Clara, California, and, with the Vesta Acquisition, we manufacture our breast implants at a fourth location in Wisconsin. Despite our efforts to safeguard our facilities, including acquiring insurance, adopting health and safety protocols and utilizing off-site storage of computer data, vandalism, terrorism, public health crisis (such as the recent Coronavirus outbreak) or a natural or other disaster, such as an earthquake, tornado, fire or flood, could damage or destroy our inventory of finished goods, cause substantial delays in our operations, result in the loss of key information and cause us to incur additional expenses. Our insurance may not cover our losses in any particular case. In addition, regardless of the level of insurance coverage, damage to our facilities may have a material adverse effect on our business, financial condition and operating results.

Cyberattacks and other security breaches could compromise our proprietary information which could harm our business and reputation.

In the ordinary course of our business, we generate, collect and store proprietary information, including intellectual property and business information. The secure storage, maintenance, and transmission of and access to this information is critical to our operations, business strategy, and reputation. Computer hackers may attempt to penetrate our computer systems or our third party IT service providers' systems and, if successful, misappropriate our proprietary information. In addition, an employee, contractor, or other third-party with whom we do business may attempt to circumvent our security measures in order to obtain such information, and may purposefully or inadvertently cause a breach involving such information. While we will continue to implement additional protective measures to reduce the risk of and detect cyberattacks, these incidents are becoming more sophisticated and frequent, and the techniques used in such attacks evolve rapidly and are difficult to detect. Despite our cybersecurity measures, our information technology networks and infrastructure may still be vulnerable to unpermitted access by hackers or other breaches, or employee error or malfeasance. Any such compromise of our, or our third party IT service providers' data security and access to, or public disclosure or loss of, confidential business or proprietary intellectual property information could disrupt our operations, damage our reputation, provide our competitors with valuable information, and subject us to additional costs which could adversely affect our business.

If there are significant disruptions in our information technology systems, our business, financial condition and operating results could be adversely affected.

The efficient operation of our business depends on our information technology systems. We rely on our information technology systems to effectively manage sales and marketing data, accounting and financial functions, inventory, product development tasks, clinical data, and customer service and technical support functions. Our information technology systems are vulnerable to damage or interruption from earthquakes, fires, floods and other natural disasters, terrorist attacks, computer viruses or hackers, power losses, and computer system or data network failures. In addition, a variety of our software systems are cloud-based data management applications hosted by third-party service providers whose security and information technology systems are subject to similar risks.

The failure of our or our service providers' information technology could disrupt our entire operation or result in decreased sales, increased overhead costs and product shortages, all of which could have a material adverse effect on our reputation, business, financial condition and operating results.

We may be adversely affected by natural disasters or public health crises and our business continuity and disaster recovery plans may not adequately protect us from a serious disaster.

Our corporate headquarters and certain other facilities are located in Santa Barbara, California, which in the past has experienced both severe earthquakes, wildfires, and mudslides. Earthquakes, wildfires, other natural disasters, or public health crises (such as the recent Coronavirus outbreak) could severely disrupt our operations, and have a material adverse effect on our business, results of operations, financial condition and prospects.

If a natural disaster, power outage or other event occurred that prevented us from using all or a significant portion of our headquarters, that damaged critical infrastructure, such as our enterprise financial systems or manufacturing resource planning and enterprise quality systems, or that otherwise disrupted operations, it may be difficult or, in certain cases, impossible for us to continue our business for a substantial period of time. The disaster recovery and business continuity plans we have in place currently are limited and are unlikely to prove adequate in the event of a serious disaster or similar event. We may incur substantial expenses as a result of the limited nature of our disaster recovery and business continuity plans, which could have a material adverse effect on our business.

Failure to obtain hospital or group purchasing organization contracts could have a material adverse effect on our financial condition and operating results.

A portion of our net sales is derived from sales to hospitals. Many hospital customers, through the contracting process, limit the number of breast implant suppliers that may sell to their institution. Hospitals may choose to contract with our competitors who have a broader range of products that can be used in a wider variety of procedures or our competitors may actively position their broader product portfolios against us during the hospital contracting process. Any limitations on the number of hospitals to which we can sell our products may significantly restrict our ability to grow.

In addition, contracts with hospitals and group purchasing organizations, or GPOs, often have complex insurance and indemnification requirements, which may not be beneficial to us, or we may not be able to successfully negotiate contracts with a substantial number of hospitals and GPOs at all, which could adversely affect our business, financial condition and results of operations.

Our business could suffer if we lose the services of key personnel or are unable to attract and retain additional qualified personnel.

We are dependent upon the continued services of key personnel, including members of our executive management team who have extensive experience in our industry. The loss of any one of these individuals could disrupt our operations or our strategic plans. Additionally, our future success will depend on, among other things, our ability to continue to hire and retain the necessary qualified sales, marketing and managerial personnel, for whom we compete with numerous other companies, academic institutions and organizations. If we lose key employees, if we are unable to attract or retain other qualified personnel, or if our management team is not able to effectively manage us through these events, our business, financial condition, and results of operations may be adversely affected.

If we are unsuccessful in executing our cost plan, our business and results of operations may be adversely affected.

In November 2019, we announced an organizational efficiency initiative (the "Plan") designed to reduce spending and simplify operations to better align our cost structure to our long-term margin targets. Under the Plan, we will implement numerous initiatives to reduce spending, including closing the Santa Clara offices of miraDry, Inc. ("miraDry"), outsourcing miraDry product assembly to a third party, and consolidating a number of business support services via a shared services organization at our Santa Barbara headquarters. Under the Plan, we also intend to reduce our workforce in a series of targeted reductions, which we expect to be completed by the end of the third quarter of 2020.

We cannot provide assurance that our Plan will be successful, that anticipated cost savings will be realized, that our operations, business and financial results will improve and/or that these efforts will not disrupt our operations (beyond what is intended). Our ability to achieve the anticipated cost savings and other benefits within the expected time frames is subject to many estimates and assumptions, which are subject to significant economic, competitive and other uncertainties, some of which are beyond our control. Further, we may experience delays in the timing of these efforts and/or higher than expected or unanticipated costs in implementing them. Moreover, changes in the size, alignment or organization of our workforce could adversely affect employee morale and retention, relations with customers and business partners, our ability to develop and deliver products and services as anticipated and/or impair our ability to realize our current or future business and financial objectives. If we do not succeed in these efforts, if these efforts are more costly or time-consuming than expected, if our estimates and assumptions are not correct, if we experience delays or if other unforeseen events occur, our business and results of operations may be adversely affected.

We are subject to political, economic and regulatory risks associated with doing business outside of the United States.

As a result of our acquisition of miraDry, we face risks inherent in conducting business internationally, including compliance with international and U.S. laws and regulations that apply to international operations. We are able to market and sell the miraDry System in over 40 international markets outside of North America, including countries in Asia, Europe, the Middle East and South America. In addition, we may seek to market and sell the miraDry System in additional countries, as well as seek approval to market and sell our breast products in international markets, in the future. These laws, regulations, policies and standards are complex, and there is a risk that some provisions may be breached by us, for example through fraudulent or negligent behavior of individual employees, our failure to comply with certain formal documentation requirements, or otherwise. Compliance with existing laws, regulations, policies and standards, the adoption of new laws, regulations, policies or standards, changes in the interpretation of existing laws, regulations, policies or standards, changes in the regulation of our activities by a government or standards body and/or rulings in court, regulatory, administrative or other proceedings relating to such laws, regulations, policies or standards, including, among others, those affecting manufacturing practices, competitive business practices, the use of our products, protection of intellectual property, trade and trade protection, including tariffs, foreign currency, investments or loans, taxation, export control, privacy and data protection, environmental protection, health and safety, labor and employment, human rights, corporate governance, public disclosure or business conduct could have an adverse effect on our business and results of operations.

Violations of these laws and regulations could result in fines, criminal sanctions against us, our officers or our employees, requirements to obtain export licenses, implementation of compliance programs, and prohibitions on the conduct of our business. Any such violations could include prohibitions on our ability to offer our products in one or more countries and could damage our reputation, our brand, our international expansion efforts, our ability to attract and retain employees, our business and our operating results.

International trade disputes could result in tariffs and other protectionist measures that could adversely affect the Company's business. Tariffs could increase the cost of the Company's products and raw materials that go into making them. These increased costs could adversely impact the gross margin that the Company earns on its products. Tariffs could also make the Company's products more expensive for customers, which could make the Company's products less competitive and reduce consumer demand. Countries may also adopt other protectionist measures that could limit the Company's ability to offer its products and services. Political uncertainty surrounding international trade disputes and protectionist measures could also have a negative effect on consumer confidence and spending, which could adversely affect the Company's business.

In addition to the foregoing, engaging in international business inherently involves a number of other difficulties and risks, including:

- longer payment cycles and difficulties in enforcing agreements and collecting receivables through certain foreign legal systems;
- political and economic instability or sanctions in areas in which we operate;
- potentially adverse tax consequences, tariffs, customs charges, bureaucratic requirements and other trade barriers;
- regulations related to customs and import/export matters;
- tax issues, including tax law changes and compliance with other tax laws;
- compliance with complex transfer pricing regulations administered by taxing authorities in various jurisdictions resulting from our intercompany arrangements, if any;
- complying with laws, rules and regulations relating to the manufacturing, marketing, distribution and sale of products in the jurisdictions in which we do or will operate;

- operating under regulations in jurisdictions related to obtaining eligibility for government or private payor reimbursement for our products at the wholesale/retail level;

- difficulties and costs of staffing and managing foreign operations, including cultural and language differences and additional employment regulations, union workforce negotiations and potential disputes in the jurisdictions in which we operate;

- difficulties associated with compliance with a variety of laws and regulations governing international trade, including the Foreign Corrupt Practices Act;

- difficulties protecting or procuring intellectual property rights; and

- fluctuations in foreign currency exchange rates.

These factors or any combination of these factors could have a material adverse effect on our results of operations and financial condition.

Risks Related to Our Financial Results

Our debt obligations could impair our financial condition and limit our operating flexibility.

Our indebtedness under our credit agreements with MidCap Financial Trust, or the Credit Agreements, our Convertible Note with Deerfield and our other financial obligations could:

- impair our ability to obtain financing or additional debt in the future for working capital, capital expenditures, acquisitions or general corporate purposes;

- impair our ability to access capital and credit markets on terms that are favorable to us;

- have a material adverse effect on us if we fail to comply with financial and affirmative and restrictive covenants in our Credit Agreements and an event of default occurs as a result of a failure that is not cured or waived;

- require us to dedicate a portion of our cash flow for interest payments on our indebtedness and other financial obligations, thereby reducing the availability of our cash flow to fund working capital and capital expenditures; and

- limit our flexibility in planning for, or reacting to, changes in our business and the industry in which we operate.

There is no guarantee that we will be able to pay the principal and interest under the Credit Agreements or the Convertible Note or that future working capital, borrowings or equity financing will be available to repay or refinance any amounts outstanding under the Credit Agreements or Convertible Note. Our obligations under the Credit Agreements are secured by a perfected security interest in all of our tangible and intangible assets (including our intellectual property assets), except for certain customary excluded property and all of our and our subsidiaries capital stock, with certain limited exceptions. In addition, we may enter into debt agreements in the future that may contain similar or more burdensome terms and covenants, including financial covenants.

Our quarterly net sales and operating results are unpredictable and may fluctuate significantly from quarter to quarter due to factors outside our control, which could adversely affect our business, results of operations and the trading price of our common stock.

Our net sales and operating results may vary significantly from quarter to quarter and year to year due to a number of factors, many of which are outside of our control and any of which may cause our stock price to fluctuate. Our net sales and results of operations will be affected by numerous factors, including:

- our ability to integrate and achieve the anticipated benefits of our acquisitions of the Vesta manufacturing operations, miraDry, BIOCORNEUM and our tissue expander portfolio;

- the impact of the buying patterns of patients and seasonal cycles in consumer spending;
- our ability to drive increased sales of Breast Products, miraDry Systems and bioTips;
- our ability to establish and maintain an effective and dedicated sales organization;
- pricing pressure applicable to our products, including adverse third-party coverage and reimbursement outcomes;
- results of clinical research and trials on our existing products;
- the impact of the past regulatory inquiries of Silimed on our brand and reputation;
- timing of our research and development activities and initiatives;
- the mix of our products sold due to different profit margins among our products and sales channels;
- timing of new product offerings, acquisitions, licenses or other significant events by us or our competitors;
- the ability of our suppliers to timely provide us with an adequate supply of products;
- the evolving product offerings of our competitors;
- regulatory approvals and legislative changes affecting the products we may offer or those of our competitors;
- increased labor and related costs;
- interruption in the manufacturing or distribution of our products;
- the effect of competing technological, industry and market developments;
- changes in our ability to obtain regulatory clearance or approval for our products; and
- our ability to expand the geographic reach of our sales and marketing efforts.

Many of the products we may seek to develop and introduce in the future will require FDA approval or clearance before commercialization in the United States, and commercialization of such products outside of the United States would likely require additional regulatory approvals, CE Certificates of Conformity and export licenses. As a result, it will be difficult for us to forecast demand for these products with any degree of certainty. In addition, we will be increasing our operating expenses as we expand our commercial capabilities. Accordingly, we may experience significant, unanticipated quarterly losses. If our quarterly or annual operating results fall below the expectations of investors or securities analysts, the price of our common stock could decline substantially. Furthermore, any quarterly or annual fluctuations in our operating results may, in turn, cause the price of our common stock to fluctuate substantially. We believe that quarterly comparisons of our financial results are not necessarily meaningful and should not be relied upon as an indication of our future performance.

Our ability to use net operating losses to offset future taxable income may be subject to certain limitations.

As of December 31, 2019, we had federal net operating loss carryforwards, or NOLs, of approximately $389 million available to reduce future taxable income, which begin expiring in 2027, if not utilized to offset taxable income. In general, under Section 382 of the Internal Revenue Code of 1986, as amended, or the Code, a corporation that undergoes an "ownership change" is subject to limitations on its ability to utilize its pre-change NOLs to offset future taxable income. In general, an "ownership change" occurs if there is a cumulative change in our ownership by "5% shareholders" that exceeds 50 percentage points over a rolling three-year period. Our existing NOLs may be subject to limitations arising from previous ownership changes, and if we undergo one or more ownership changes in connection with future transactions in our stock, our ability to utilize NOLs could be further limited by Section 382 of the Code. In addition, the deduction for NOLs generated after 2017 is limited to 80% of our taxable income. As a result of these limitations, we may not be able to utilize a material portion of the NOLs reflected on our consolidated balance sheet. Our deferred tax assets for net operating loss carryforwards have been offset by a full valuation allowance in our financial statements.

If the goodwill we have recorded in connection with acquisitions become impaired, our earnings and capital could be reduced.

In accordance with GAAP, we record assets acquired and liabilities assumed at their fair value with the excess of the purchase consideration over the net assets acquired resulting in the recognition of goodwill. As a result, acquisitions typically result in recording goodwill. We perform a goodwill evaluation at least annually to test for goodwill impairment. As part of our testing, we first assess qualitative factors to determine whether it is more likely than not that the fair value of a reporting unit is less than its carrying amount. If we determine the fair value of a reporting unit is less than its carrying amount using these qualitative factors, we then compare the fair value of goodwill with its carrying amount to measure any impairment loss. Adverse changes in our business, including a deviation from our expected growth rate and performance, a significant decline in future operating cash flows, or a significant change in our stock price or market capitalization may significantly affect the fair value of our goodwill and may trigger additional impairment losses, which could be materially adverse to our operating results and financial position. For example, as previously disclosed in our Quarterly Report on Form 10-Q for the period ending June 30, 2019, we recorded an impairment to goodwill relating to our miraDry acquisition.

We cannot provide assurance that we will not be required to take an impairment charge in the future. Any impairment charge would have an adverse effect on our results of stockholders' equity and financial results and could cause a decline in our stock price.

Future changes in financial accounting standards may cause adverse unexpected net sales or expense fluctuations and affect our reported results of operations.

A change in accounting standards could have a significant effect on our reported results and may even affect our reporting of transactions completed before the change is effective. New pronouncements and varying interpretations of existing pronouncements have occurred and may occur in the future. Changes to existing rules or current practices may adversely affect our reported financial results of our business.

Our results of operations and financial position could be negatively impacted if there are adverse changes in tax laws and regulations.

We could be adversely affected in the future by changes in applicable tax laws, regulations, or administrative interpretations thereof. On December 22, 2017, President Trump signed into law the Tax Cuts and Jobs Act, which provides for significant changes in the U.S. Internal Revenue Code of 1986, as amended. The Tax Cuts and Jobs Act contains provisions with separate effective dates but is generally effective for taxable years beginning after December 31, 2017. This change to the U.S. tax system, as well as a change to the tax system in a jurisdiction where we have significant operations, or a change in tax law in other jurisdictions where we do business, could have a material and adverse effect on our business and on the results of our operations.

Risks Related to Our Intellectual Property and Potential Litigation

If our intellectual property rights do not adequately protect our products or technologies, others could compete against us more directly, which would hurt our profitability.

Our success depends in part on our ability to protect our intellectual property rights. We rely on a combination of trademarks, trade secrets, confidential information, copyrights, patent rights and other intellectual property rights to protect our intellectual property. In addition, to protect our trade secrets, confidential information and other intellectual property rights, we have entered into confidentiality agreements with third parties, and confidential information and invention assignment agreements with employees, consultants and advisors. However, these agreements may not provide sufficient protection or adequate remedies for violation of our rights in the event of unauthorized use or disclosure of confidential and proprietary information. Without additional protection under the patent or other intellectual property laws, such unauthorized use or disclosure may enable competitors to duplicate or surpass our technological achievements. Moreover, the laws of certain foreign countries do not recognize intellectual property rights or protect them to the same extent as do the laws of the United States. Failure to protect our proprietary rights could seriously impair our competitive position.

The medical device industry is characterized by patent and other intellectual property litigation and we have and could become subject to litigation that could be costly, result in the diversion of management's time and efforts, require us to pay damages or prevent us from marketing our existing or future products.

Our commercial success will depend in part on not infringing the patents or violating the other proprietary rights of others. Significant litigation regarding patent rights occurs in our industry. Our competitors in both the United States and abroad, many of which have substantially greater resources and have made substantial investments in patent portfolios and competing technologies, may have applied for or obtained or may in the future apply for and obtain, patents that will prevent, limit or otherwise interfere with our ability to make, use and sell our products. Absent specific circumstances, we do not generally conduct independent reviews of patents issued to third parties. We may not be aware of whether our products do or will infringe existing or future patents. In addition, patent applications in the United States and elsewhere can be pending for many years, and may be confidential for 18 months or more after filing, and because pending patent claims can be revised before issuance, there may be applications of others now pending of which we are unaware that may later result in issued patents that will prevent, limit or otherwise interfere with our ability to make, use or sell our products. We may not be aware of patents that have already been issued that a third party might assert are infringed by our products. It is also possible that patents of which we are aware, but which we do not believe are relevant to our product candidates, could nevertheless be found to be infringed by our products. The large number of patents, the rapid rate of new patent applications and issuances, the complexities of the technology involved and the uncertainty of litigation increase the risk of business assets and management's attention being diverted to patent litigation. In the future, we may receive communications from various industry participants alleging our infringement of their patents, trade secrets or other intellectual property rights and/or offering licenses to such intellectual property. Any lawsuits resulting from such allegations could subject us to significant liability for damages and invalidate our proprietary rights, even if they lack merit. Any existing or potential intellectual property litigation also could force us to do one or more of the following:

- stop making, selling or using products or technologies that allegedly infringe the asserted intellectual property;
- lose the opportunity to license our technology to others or to collect royalty payments based upon successful protection and assertion of our intellectual property rights against others;
- incur significant legal expenses;
- pay substantial damages or royalties to the party whose intellectual property rights we may be found to be infringing;
- pay the attorney fees and costs of litigation to the party whose intellectual property rights we may be found to be infringing;

- redesign those products that contain the allegedly infringing intellectual property, which could be costly, disruptive and/or infeasible; or
- attempt to obtain a license to the relevant intellectual property from third parties, which may not be available on reasonable terms or at all.

Any litigation or claim against us, even those without merit, may cause us to incur substantial costs, and could place a significant strain on our financial resources, divert the attention of management from our core business, negatively impact shareholder value and harm our reputation. If we are found to infringe the intellectual property rights of third parties, we could be required to pay substantial damages (which may be increased up to three times of awarded damages) and/or substantial royalties and could be prevented from selling our products unless we obtain a license or are able to redesign our products to avoid infringement. Any such license may not be available on reasonable terms, if at all, and there can be no assurance that we would be able to redesign our products in a way that would not infringe the intellectual property rights of others. If we fail to obtain any required licenses or make any necessary changes to our products or technologies, we may have to withdraw existing products from the market or may be unable to commercialize one or more of our products, all of which could have a material adverse effect on our business, results of operations and financial condition.

In addition, we generally indemnify our customers with respect to infringement by our products of the proprietary rights of third parties. Third parties may assert infringement claims against our customers. These claims may require us to initiate or defend protracted and costly litigation on behalf of our customers, regardless of the merits of these claims. If any of these claims succeed, we may be forced to pay damages on behalf of our customers or may be required to obtain licenses for the products they use. If we cannot obtain all necessary licenses on commercially reasonable terms, our customers may be forced to stop using our products.

We may be subject to damages resulting from claims that we or our employees have wrongfully used or disclosed alleged trade secrets of our competitors or are in breach of non-competition or non-solicitation agreements with our competitors.

Many of our employees were previously employed at other medical device companies, including our competitors or potential competitors, in some cases until recently. We have been the subject of and may, in the future, be subject to claims that we, or our employees have inadvertently or otherwise used or disclosed alleged trade secrets or other proprietary information of these former employers or competitors. In addition, we have been and may in the future be subject to claims that we caused an employee to breach the terms of his or her non-competition or non-solicitation agreement. Litigation may be necessary to defend against these claims. Even if we are successful in defending against these claims, litigation could result in substantial costs and could be a distraction to management. If our defense to those claims fails, in addition to paying monetary damages, we may lose valuable intellectual property rights or personnel. Any litigation or the threat thereof may adversely affect our ability to hire employees. A loss of key personnel or their work product could hamper or prevent our ability to commercialize product candidates, which could have an adverse effect on our business, results of operations and financial condition.

We are and may be subject to warranty or product liability claims or other litigation in the ordinary course of business that may adversely affect our business, financial condition and operating results.

As a supplier of medical devices, we are and may be subject to warranty or product liability claims alleging that the use of our products has resulted in adverse health effects or other litigation in the ordinary course of business that may require us to make significant expenditures to defend these claims or pay damage awards. The breast implant industry has a particularly significant history of product liability litigation. The risks of litigation exist even with respect to products that have received or in the future may receive regulatory approval for commercial sale, such as our Breast Products. In addition, historically our silicone gel breast implants were sold with a warranty providing for no-charge replacement implants in the event of certain ruptures that occur any time during the life of the patient and this warranty also includes cash payments to offset surgical fees if the rupture occurs within ten years of implantation. In April 2018, we announced our Platinum20 product replacement and limited warranty program, which we believe provides an industry-leading program of no-charge replacement implants for covered rupture events that occur during the lifetime of the patient, and no-charge replacement implants for other covered events that occur within twenty years of the implant procedure, as well as financial assistance for certain qualifying events that occur within twenty years of the implant procedure. If we experience an increase in warranty claims following the launch of our Platinum20 warranty in excess of our expectations, or if our replacement costs associated with warranty claims increase significantly, we will incur liabilities for potential warranty claims that may be greater than we expect. An increase in the frequency of warranty claims or amount of warranty costs may harm our reputation and could have a material adverse effect on our business, results of operations and financial condition.

We maintain product liability insurance, but this insurance is limited in amount and subject to significant deductibles. There is no guarantee that insurance will be available or adequate to protect against all claims. Our insurance policies are subject to annual renewal and we may not be able to obtain liability insurance in the future on acceptable terms or at all. In addition, our insurance premiums could be subject to increases in the future, which may be material. If the coverage limits are inadequate to cover our liabilities or our insurance costs continue to increase as a result of warranty or product liability claims or other litigation, then our business, financial condition and operating results may be adversely affected.

Fluctuations in insurance cost and availability could adversely affect our profitability or our risk management profile.

We hold a number of insurance policies, including product liability insurance, directors' and officers' liability insurance, general liability insurance, property insurance, employment practices, cyber, and workers' compensation insurance. If the costs of maintaining adequate insurance coverage increase significantly in the future, our operating results could be materially adversely affected. Likewise, if any of our current insurance coverage should become unavailable to us or become economically impractical, we would be required to operate our business without indemnity from commercial insurance providers. If we operate our business without insurance, we could be responsible for paying claims or judgments against us that would have otherwise been covered by insurance, which could adversely affect our results of operations or financial condition.

Risks Related to Our Legal and Regulatory Environment

Our medical device products and operations are subject to extensive governmental regulation both in the United States and abroad, and our failure to comply with applicable requirements could cause our business to suffer.

Our medical device products and operations are subject to extensive regulation by the FDA and various other federal, state and foreign governmental authorities, such as Health Canada. Government regulation of medical devices is meant to assure their safety and effectiveness, and includes regulation of, among other things:

- design, development and manufacturing;
- testing, labeling, content and language of instructions for use and storage;
- clinical trials;
- product safety;
- marketing, sales and distribution;
- regulatory clearances and approvals including pre-market clearance and approval;
- conformity assessment procedures;
- product traceability and record keeping procedures;
- advertising and promotion;
- product complaints, complaint reporting, recalls and field safety corrective actions;
- post-market surveillance, including reporting of deaths or serious injuries and malfunctions that, if they were to recur, could lead to death or serious injury;
- post-market studies; and
- product import and export.

The regulations to which we are subject are complex and have tended to become more stringent over time. Regulatory changes could result in restrictions on our ability to carry on or expand our operations, higher than anticipated costs or lower than anticipated sales.

Before we can market or sell a new regulated product or a significant modification to an existing product in the United States, we must obtain either clearance under Section 510(k) of the Federal Food, Drug and Cosmetic Act, or FDCA, or an approval of a PMA application unless the device is specifically exempt from pre-market review. In the 510(k) clearance process, the FDA must determine that a proposed device is "substantially equivalent" to a device legally on the market, known as a "predicate" device, with respect to intended use, technology and safety and effectiveness, in order to clear the proposed device for marketing. Clinical data is sometimes required to support substantial equivalence. In the PMA approval process, the FDA must determine that a proposed device is safe and effective for its intended use based, in part, on specific data, including, but not limited to, pre-clinical, clinical trial, and other product data. The PMA process is typically required for devices for which the 510(k) process cannot be used and that are deemed to pose the greatest risk, such as life-sustaining, life-supporting or implantable devices. Modifications to products that are approved through a PMA application generally need FDA approval. Similarly, some modifications made to products cleared through a 510(k) may require a new 510(k). The FDA's 510(k) clearance process usually takes from three to 12 months, but may last longer. The process of obtaining a PMA is much more costly and uncertain than the 510(k) clearance process and generally takes from one to three years, or even longer, from the time the application is submitted to the FDA until an approval is obtained.

In the United States, our silicone gel breast implants are marketed pursuant to a PMA order issued by the FDA in March 2012, and our tissue expanders are marketed pursuant to pre-market clearance under Section 510(k) of the FDCA. If the FDA requires us to go through a lengthier, more rigorous examination for future products or modifications to existing products than we had expected, our product introductions or modifications could be delayed or canceled, which could cause our sales to decline. The FDA may demand that we obtain a PMA prior to marketing certain of our future products. In addition, if the FDA disagrees with our determination that a product we market is subject to an exemption from pre-market review, the FDA may require us to submit a 510(k) or PMA in order to continue marketing the product. Further, even with respect to those future products where a PMA is not required, we cannot assure you that we will be able to obtain the 510(k) clearances with respect to those products.

The FDA can delay, limit or deny clearance or approval of a device for many reasons, including:

- we may not be able to demonstrate to the FDA's satisfaction that our products are safe and effective for their intended uses;
- the data from our pre-clinical studies and clinical trials may be insufficient to support clearance or approval, where required; and
- the manufacturing process or facilities we use may not meet applicable requirements.

In addition, the FDA may change its clearance and approval policies, adopt additional regulations or revise existing regulations, or take other actions that may prevent or delay approval or clearance of our products under development or impact our ability to modify our currently approved or cleared products on a timely basis. Any change in the laws or regulations that govern the clearance and approval processes relating to our current and future products could make it more difficult and costly to obtain clearance or approval for new products, or to produce, market and distribute existing products.

The FDA could also reclassify some or all of our products that are currently classified as Class II to Class III requiring additional controls, clinical studies and submission of a PMA for us to continue marketing and selling those products. We cannot guarantee that the FDA will not reclassify any of our Class II devices into Class III and require us to submit a PMA for FDA review and approval of the safety and effectiveness of our product. Any delay in, or failure to receive or maintain clearance or approval for our products under development could prevent us from generating sales from these products or achieving profitability. Additionally, the FDA and other regulatory authorities have broad enforcement powers. Regulatory enforcement or inquiries, or other increased scrutiny on us, could dissuade some surgeons from using our products and adversely affect our reputation and the perceived safety and effectiveness of our products.

Moreover, principal investigators for our clinical trials may serve as scientific advisors or consultants to us from time to time and receive compensation in connection with such services. Under certain circumstances, we may be required to report some of these relationships to the FDA or other regulatory authority. The FDA or other regulatory authority may conclude that a financial relationship between us and a principal investigator has created a conflict of interest or otherwise affected interpretation of the study. The FDA or other regulatory authority may therefore question the integrity of the data generated at the applicable clinical trial site and the utility of the clinical trial itself may be jeopardized. This could result in a delay in approval, or rejection, of our marketing applications by the FDA or other regulatory authority, as the case may be, and may ultimately lead to the denial of marketing approval of one or more of our product candidates.

In addition, even after we have obtained the proper regulatory clearance or approval to market a product, the FDA has the power to require us to conduct post-marketing studies. For example, we are required to continue to study and report clinical results to the FDA on our silicone gel breast implants. We completed and submitted the Final Report to FDA for our 10-year pivotal study in March 2018. Clinical data is ongoing for our second or “new enrollment” post-approval study. Failure to conduct required studies in a timely manner could result in the revocation of the PMA approval or 510(k) clearance for the product that is subject to such a requirement and could also result in the recall or withdrawal of the product, which would prevent us from generating sales from that product in the United States.

Failure to comply with applicable laws and regulations could jeopardize our ability to sell our products and result in enforcement actions such as:

- warning letters;
- fines;
- injunctions;
- civil penalties;
- termination of distribution;
- recalls or seizures of products;
- delays in the introduction of products into the market;
- total or partial suspension of production;
- refusal of the FDA or other regulator to grant future clearances or approvals;
- withdrawals or suspensions of current clearances or approvals, resulting in prohibitions on sales of our products; and/or
- in the most serious cases, criminal penalties.

Any of these sanctions could result in higher than anticipated costs or lower than anticipated sales and have a material adverse effect on our reputation, business, results of operations and financial condition.

If we or if our third-party manufacturers fail to comply with the FDA's good manufacturing practice regulations, it could impair our ability to market our products in a cost-effective and timely manner.

We and our third-party manufacturers are required to comply with the FDA's QSR, which covers the methods and documentation of the design, testing, production, control, quality assurance, labeling, packaging, sterilization, storage and shipping of our products. The FDA audits compliance with the QSR through periodic announced and unannounced inspections of manufacturing and other facilities. The FDA may conduct inspections or audits at any time. If we or our manufacturers fail to adhere to QSR requirements, have significant non-compliance issues or fail to timely and adequately respond to any adverse inspectional observations or product safety issues, or if any corrective action plan that we or our manufacturers propose in response to observed deficiencies is not sufficient, the FDA could take enforcement action against us, which could delay production of our products and may include:

- untitled letters, warning letters, fines, injunctions, consent decrees and civil penalties;
- unanticipated expenditures to address or defend such actions;
- customer notifications or repair, replacement, refunds, recall, detention or seizure of our products;
- operating restrictions or partial suspension or total shutdown of production;
- refusing or delaying our requests for 510(k) clearance or pre-market approval of new products or modified products;
- withdrawing 510(k) clearances or pre-market approvals that have already been granted;
- refusal to grant export approval for our products; or
- criminal prosecution.

Any of the foregoing actions could have a material adverse effect on our reputation, business, financial condition and operating results. Furthermore, our manufacturers may not currently be or may not continue to be in compliance with all applicable regulatory requirements, which could result in our failure to produce our products on a timely basis and in the required quantities, if at all.

Our ability to market the miraDry System is limited to the treatment of sweat, odor and hair in the underarm in the United States and sweat only internationally, and if we want to expand our marketing claims, we will need to obtain additional regulatory clearances or approvals, which may not be granted.

We currently only have FDA clearance to market the miraDry System in the United States for the treatment of primary hyperhidrosis of the axilla, or the underarm, and for permanent hair reduction procedures in the axilla and clearance to market internationally is limited to sweat only. This clearance restricts our ability to market or advertise the miraDry System for other specific body areas, and other conditions, which could limit physician adoption and patient demand for the miraDry System. We believe that future applications using the miraDry System could be used to treat other body areas, such as the feet and hands, where patients experience sweat-bothered symptoms. Developing and promoting these new treatment applications for our miraDry System is an element of our growth strategy, but we cannot predict when or if we will receive the clearances required to implement these additional products and applications. In addition, we will be required to conduct additional clinical trials or studies to support our applications, which may be time-consuming and expensive, and may produce results that do not result in submission of, or applicable regulatory clearances for, new treatment applications. In the event that we do not obtain additional regulatory clearances, our ability to promote the miraDry System in the United States and internationally will be limited. Ongoing restrictions on our ability to market the miraDry System in the United States and internationally for other indications or body areas could harm our business and limit our net sales growth.

There is no guarantee that the FDA will grant 510(k) clearance or PMA approval of our future products, and failure to obtain necessary clearances or approvals for our future products would adversely affect our ability to grow our business.

Some of our future products may require FDA clearance of a 510(k) or FDA approval of a PMA. The FDA may not approve or clear these products for the indications that are necessary or desirable for successful commercialization. Indeed, the FDA may refuse our requests for 510(k) clearance or pre-market approval of new products.

Significant delays in receiving clearance or approval, or the failure to receive clearance or approval for our new products would have an adverse effect on our ability to expand our business.

If we modify our FDA approved or cleared devices or manufacturing processes, we may need to seek additional clearances or approvals, which, if not granted, would prevent us from selling our modified products.

In the United States, our silicone gel breast implants are marketed pursuant to a PMA order issued by the FDA in March 2012, and our tissue expanders and miraDry System are marketed pursuant to pre-market clearance under Section 510(k) of the FDCA. Any modifications to a PMA-approved or 510(k)-cleared device that could significantly affect its safety or effectiveness, including significant design and manufacturing changes, or that would constitute a major change in its intended use, manufacture, design, components, or technology requires a new 510(k) clearance or, possibly, approval of a new PMA application or PMA supplement. For example, on March 14, 2017, we announced that we had submitted a PMA supplement to the FDA for the manufacturing of our PMA-approved breast implants by Vesta for which we received final approval on April 17, 2018. Certain changes to a PMA-approved device do not require submission and approval of a new PMA or PMA supplement and may only require notice to FDA in a PMA 30-Day Notice, Special PMA Supplement – Changes Being Effected or PMA Annual Report. The FDA requires every manufacturer to make this determination in the first instance, but the FDA may review any manufacturer's decision. The FDA may not agree with our decisions regarding whether new clearances or approvals are necessary. We have modified some of our 510(k) cleared products, and have determined based on our review of the applicable FDA guidance that in certain instances the changes did not require new 510(k) clearances or PMA approvals. If the FDA disagrees with our determination and requires us to seek new 510(k) clearances or PMA approvals for modifications to our previously cleared or approved products for which we have concluded that new clearances or approvals are unnecessary, we may be required to cease marketing or to recall the modified product until we obtain clearance or approval, and we may be subject to significant regulatory fines or penalties. Furthermore, our products could be subject to recall if the FDA determines, for any reason, that our products are not safe or effective or that appropriate regulatory submissions were not made. Delays in receipt or failure to receive approvals, the loss of previously received approvals, or the failure to comply with any other existing or future regulatory requirements, could reduce our sales, profitability and future growth prospects.

A recall of our products, either voluntarily or at the direction of the FDA or another governmental authority, or the discovery of serious safety issues with our products that leads to corrective actions, could have a significant adverse impact on us.

The FDA and similar foreign governmental authorities have the authority to require the recall of commercialized products in the event of material deficiencies or defects in design or manufacture of a product or in the event that a product poses an unacceptable risk to health. The FDA's authority to require a recall must be based on an FDA finding that there is reasonable probability that the device would cause serious injury or death. Manufacturers may also, under their own initiative, recall a product if any material deficiency in a device is found or withdraw a product to improve device performance or for other reasons. The FDA requires that certain classifications of recalls be reported to the FDA within 10 working days after the recall is initiated. A government-mandated or voluntary recall by us or one of our distributors could occur as a result of an unacceptable risk to health, component failures, malfunctions, manufacturing errors, design or labeling defects or other deficiencies and issues. Similar regulatory agencies in other countries have similar authority to recall devices because of material deficiencies or defects in design or manufacture that could endanger health. Any recall would divert management attention and financial resources and could cause the price of our stock to decline, expose us to product liability or other claims and harm our reputation with customers. Such events could impair our ability to produce our products in a cost-effective and timely manner in order to meet our customers' demands. A recall involving our silicone gel breast implants could be particularly harmful to our business, financial and operating results. Companies are required to maintain certain

records of recalls, even if they are not reportable to the FDA or similar foreign governmental authorities. We may initiate voluntary recalls involving our products in the future that we determine do not require notification of the FDA or foreign governmental authorities. If the FDA or foreign governmental authorities disagree with our determinations, they could require us to report those actions as recalls. A future recall announcement could harm our reputation with customers and negatively affect our sales. In addition, the FDA or a foreign governmental authority could take enforcement action for failing to report the recalls when they were conducted.

In addition, under the FDA's medical device reporting regulations, we are required to report to the FDA any incident in which our product may have caused or contributed to a death or serious injury or in which our product malfunctioned and, if the malfunction were to recur, would likely cause or contribute to death or serious injury. Repeated product malfunctions may result in a voluntary or involuntary product recall. We are also required to follow detailed record-keeping requirements for all firm-initiated medical device corrections and removals, and to report such corrective and removal actions to FDA if they are carried out in response to a risk to health and have not otherwise been reported under the medical device reporting regulations. Depending on the corrective action we take to address a product's deficiencies or defects, the FDA may require, or we may decide, that we will need to obtain new approvals or clearances for the device before we may market or distribute the corrected device. Seeking such approvals or clearances may delay our ability to replace the recalled devices in a timely manner. Moreover, if we do not adequately address problems associated with our devices, we may face additional regulatory enforcement action, including FDA warning letters, product seizure, injunctions, administrative penalties, or civil or criminal fines. We may also be required to bear other costs or take other actions that may have a negative impact on our sales as well as face significant adverse publicity or regulatory consequences, which could harm our business, including our ability to market our products in the future.

Any adverse event involving our products, whether in the United States or abroad, could result in future voluntary corrective actions, such as recalls or customer notifications, or agency action, such as inspection, mandatory recall or other enforcement action. Any corrective action, whether voluntary or involuntary, as well as defending ourselves in a lawsuit, will require the dedication of our time and capital, distract management from operating our business and may harm our reputation and financial results.

If the third parties on which we rely to conduct our clinical trials and to assist us with pre-clinical development do not perform as contractually required or expected, we may not be able to obtain regulatory clearance or approval for or commercialize our products.

We often must rely on third parties, such as contract research organizations, medical institutions, clinical investigators and contract laboratories to conduct our clinical trials and preclinical development activities. If these third parties do not successfully carry out their contractual duties or regulatory obligations or meet expected deadlines, if these third parties need to be replaced, or if the quality or accuracy of the data they obtain is compromised due to the failure to adhere to our clinical protocols or regulatory requirements or for other reasons, our pre-clinical development activities or clinical trials may be extended, delayed, suspended or terminated, and we may not be able to obtain regulatory clearance or approval for, or successfully commercialize, our products on a timely basis, if at all, and our business, operating results and prospects may be adversely affected. Furthermore, our third-party clinical trial investigators may be delayed in conducting our clinical trials for reasons outside of their control.

We may be subject to regulatory or enforcement actions if we engage in improper marketing or promotion of our products.

Our educational and promotional activities and training methods must comply with FDA and other applicable laws, including the prohibition of the promotion of a medical device for a use that has not been cleared or approved by the FDA, and is inconsistent with the FDA-required labeling. Use of a device outside of its cleared or approved indications is known as "off-label" use. Physicians may use our products off-label in their professional medical judgment, as the FDA does not restrict or regulate a physician's choice of treatment within the practice of medicine. However, if the FDA determines that our educational and promotional activities or training constitutes promotion of an off-label use, it could request that we modify our training or promotional materials or subject us to regulatory or enforcement actions, including the issuance of warning letters, untitled letters, fines, penalties, injunctions, or seizures, which could have an adverse impact on our reputation and financial results. It is also possible that other

federal, state or foreign enforcement authorities may take action if they consider our educational and promotional activities or training methods to constitute promotion of an off-label use, which could result in significant fines or penalties under other statutory authorities, such as laws prohibiting false claims for reimbursement. In that event, our reputation could be damaged and adoption of the products could be impaired. Although our policy is to refrain from statements that could be considered off-label promotion of our products, the FDA or another regulatory agency could disagree and conclude that we have engaged in off-label promotion. It is also possible that other federal, state or foreign enforcement authorities might take action, such as federal prosecution under the federal civil False Claims Act, if they consider our business activities constitute promotion of an off-label use, which could result in significant penalties, including, but not limited to, criminal, civil and/or administrative penalties, damages, fines, disgorgement, exclusion from participation in government healthcare programs, additional reporting requirements and oversight if we become subject to a corporate integrity agreement or similar agreement to resolve allegations of non-compliance with these laws, and the curtailment or restructuring of our operations. Recent court decisions have impacted the FDA's enforcement activity regarding off-label promotion in light of First Amendment considerations; however, there are still significant risks in this area in part due to the potential False Claims Act exposure. Further, the FDA has not materially changed its position on off-label promotion following legal setbacks on First Amendment grounds and the Department of Justice has consistently asserted in False Claims Act briefings that "speech that serves as a conduit for violations of the law is not constitutionally protected." In addition, the off-label use of our products may increase the risk of product liability claims. Product liability claims are expensive to defend and could divert our management's attention, result in substantial damage awards against us, and harm our reputation.

We are subject to extensive federal and state healthcare regulation, and if we fail to comply with applicable regulations, we could suffer severe criminal or civil sanctions or be required to restructure our operations, any of which could adversely affect our business, financial condition and operating results.

As a device manufacturer, even though we do not control referrals or bill directly to Medicare, Medicaid or other third-party payors, we are subject to healthcare fraud and abuse regulation and enforcement by the federal government and the states in which we conduct our business, as well as other healthcare laws and regulations. The healthcare laws and regulations that may affect our ability to operate include:

- the federal Anti-Kickback Statute, which applies to our business activities, including our marketing practices, educational programs, pricing policies and relationships with healthcare providers, by prohibiting, among other things, knowingly and willfully soliciting, receiving, offering or providing any remuneration (including any bribe, kickback or rebate) directly or indirectly, overtly or covertly, in cash or in kind, intended to induce or in return for the purchase or recommendation of any good, facility, item or service reimbursable, in whole or in part, under a federal healthcare program, such as the Medicare or Medicaid programs. A person or entity does not need to have actual knowledge of the federal Anti-Kickback Statute or specific intent to violate it in order to commit a violation. Rather, if "one purpose" of the remuneration is to induce referrals, the federal Anti-Kickback Statute is violated. In addition, following passage of the PPACA violations of the federal Anti-Kickback Statute became per se violations of the False Claims Act;

- federal civil and criminal false claims laws and civil monetary penalty laws, including the FCA, that prohibit, among other things, knowingly presenting, or causing to be presented, claims for payment from Medicare, Medicaid or other government payors that are false or fraudulent, or making a false statement to decrease or conceal an obligation to pay or transmit money or property to the federal government, and which may apply to entities that provide coding and billing advice to customers;

- HIPAA, and its implementing regulations, which created additional federal criminal laws that prohibit, among other things, knowingly and willfully executing, or attempting to execute a scheme to defraud any healthcare benefit program or making false statements relating to healthcare matters;

- HIPAA, as amended by HITECH, also imposes certain regulatory and contractual requirements on certain types of people and entities subject to the law and their business associates regarding the privacy, security, breach reporting and transmission of individually identifiable health information;

- the federal Physician Payments Sunshine Act, enacted under the PPACA, which requires certain manufacturers of drugs, devices, biologics, and medical supplies for which payment is available under Medicare, Medicaid, or the Children's Health Insurance Program, with specific exceptions, to make annual reports to the Centers for Medicare & Medicaid Services, or CMS, regarding any "transfers of value" provided to physicians and teaching hospitals. Failure to submit required information may result in civil monetary penalties of up to an aggregate of $150,000 per year and up to an additional aggregate of $1 million per year for "knowing failures," for all payments, transfers of value or ownership or investment interests that are not timely, accurately, and completely reported in an annual submission. We are required to report detailed payment data and submit legal attestation to the accuracy of such data by March 31st of each calendar year; additionally, on October 25, 2018, President Trump signed into law the "Substance Use-Disorder Prevention that Promoted Opioid Recovery and Treatment for Patients and Communities Act" which in part (under a provision entitled "Fighting the Opioid Epidemic with Sunshine") extends the reporting and transparency requirements for physicians in the Physician Payments Sunshine Act to physician assistants, nurse practitioners, and other mid-level practitioners (with reporting requirements going into effect in 2022 for payments made in 2021).

- state law equivalents of each of the above federal laws, such as anti-kickback and false claims laws that may apply to items or services reimbursed by any third-party payor, including commercial insurers; state laws that require device companies to comply with the industry's voluntary compliance guidelines and the relevant compliance guidance promulgated by the federal government or otherwise restrict payments that may be provided to healthcare providers and entities; state laws that require device manufacturers to report information related to payments and other transfers of value to physicians and other healthcare providers and entities or marketing expenditures; and state laws governing the privacy and security of certain health information, many of which differ from each other in significant ways and often are not preempted by HIPAA, thus complicating compliance efforts.

Because of the breadth of these laws, it is possible that some of our business activities, including our relationships with physicians and other health care providers and entities, some of whom recommend, purchase and/or prescribe our products and may receive stock awards as compensation for services provided, could be subject to challenge under one or more of such laws. Any action against us for violation of these laws, even if we successfully defend against it, could cause us to incur significant legal expenses and divert our management's attention from the operation of our business. If our operations are found to be in violation of any of the laws described above or any other governmental regulations that apply to us, we may be subject to penalties, including, without limitation, administrative, civil and/or criminal penalties, damages, fines, disgorgement, contractual damages, reputational harm, exclusion from governmental health care programs, diminished profits and future earnings, additional reporting requirements and oversight if we become subject to a corporate integrity agreement or similar agreement to resolve allegations of non-compliance with these laws, and the curtailment or restructuring of our operations, any of which could adversely affect our ability to operate our business and our financial results.

Changes in existing third-party coverage and reimbursement may impact our ability to sell our products when used in breast reconstruction procedures.

Maintaining and growing sales of our products when used in breast reconstruction procedures depends, in part, on the availability of coverage and adequate reimbursement from third-party payors, including government programs such as Medicare and Medicaid, private insurance plans and managed care programs. Breast augmentation procedures are generally performed on a cash-pay basis and are not covered by third-party payors. In contrast, breast reconstruction procedures may be covered by third-party payors. Therefore, hospitals and other healthcare provider customers that purchase our products to use in breast reconstruction procedures typically bill various third-party payors to cover all or a portion of the costs and fees associated with the procedures in which our products are used, including the cost of the purchase of our products. Decreases in the amount third-party payors are willing to reimburse our customers for breast reconstruction procedures using our products could create pricing pressures for us. The process for determining whether a third-party payor will provide coverage for a product or procedure may be separate from the process for establishing the reimbursement rate that such a payor will pay for the product or procedure. A payor's decision to provide coverage for a product or procedure does not imply that an adequate reimbursement rate will be approved. Further, one payor's determination to provide coverage for a product or procedure does not assure that other payors will also provide such coverage. Adequate third-party reimbursement may not be available to enable us to maintain our business in a profitable way. We may be unable to sell our products on a profitable basis if third-party payors deny coverage or reduce their current levels of payment, or if our costs of production increase faster than increases in reimbursement levels.

Furthermore, the healthcare industry in the United States has experienced a trend toward cost containment as government and private insurers seek to control healthcare costs by imposing lower payment rates and negotiating reduced contract rates with service providers. Therefore, we cannot be certain that the breast reconstruction procedures using our products will be reimbursed at a cost-effective level. Nor can we be certain that third-party payors using a methodology that sets amounts based on the type of procedure performed, such as those utilized by government programs and in many privately managed care systems, will view the cost of our products to be justified so as to incorporate such costs into the overall cost of the procedure. Moreover, we are unable to predict what changes will be made to the reimbursement methodologies used by third-party payors in the future.

To the extent we sell our products internationally, market acceptance may depend, in part, upon the availability of coverage and reimbursement within prevailing healthcare payment systems. Reimbursement and healthcare payment systems in international markets vary significantly by country, and include both government-sponsored healthcare and private insurance. We may not obtain international coverage and reimbursement approvals in a timely manner, if at all. Our failure to receive such approvals would negatively impact market acceptance of our products in the international markets in which those approvals are sought.

Legislative or regulatory health care reforms may make it more difficult and costly to produce, market and distribute our products after clearance or approval is obtained, or to do so profitably.

Recent political, economic and regulatory influences are subjecting the health care industry to fundamental changes. Both the federal and state governments in the United States and foreign governments continue to propose and pass new legislation and regulations designed to contain or reduce the cost of health care, improve quality of care, and expand access to healthcare, among other purposes. Such legislation and regulations may result in decreased reimbursement for medical devices and/or the procedures in which they are used, which may further exacerbate industry-wide pressure to reduce the prices charged for medical devices. This could harm our ability to market and generate sales from our products.

In addition, regulations and guidance are often revised or reinterpreted by governmental agencies, including the FDA, CMS, and the Department of Health and Human Services Office of the Inspector General ("OIG") and others, in ways that may significantly affect our business and our products. Any new regulations, revisions or reinterpretations of existing regulations may impose additional costs or lengthen review times of our products.

In the future there may continue to be additional proposals relating to the reform of the U.S. healthcare system. Certain of these proposals could limit the prices we are able to charge for our products or the amount of reimbursement available for our products, and could limit the acceptance and availability of our products, any of which could have a material adverse effect on our business, results of operations and financial condition.

Our customers and much of our industry are required to be compliant under the federal Health Insurance Portability and Accountability Act of 1996, the Health Information Technology for Economic and Clinical Health Act and implementing regulations (including the final Omnibus Rule published on January 25, 2013) affecting the transmission, security and privacy of health information, and failure to comply could result in significant penalties.

Numerous federal and state laws and regulations, including HIPAA, and HITECH, govern the collection, dissemination, security, use and confidentiality of health information that identifies specific patients. HIPAA and HITECH require our surgeon and hospital customers to comply with certain standards for the use and disclosure of health information within their companies and with third parties. The Privacy Standards and Security Standards under HIPAA establish a set of standards for the protection of individually identifiable health information by health plans, health care clearinghouses and certain health care providers, referred to as Covered Entities, and the Business Associates with whom Covered Entities enter into service relationships pursuant to which individually identifiable health information may be exchanged. Notably, whereas HIPAA previously directly regulated only these Covered Entities, HITECH, which was signed into law as part of the stimulus package in February 2009, makes certain of HIPAA's privacy and security standards also directly applicable to Covered Entities' Business Associates. As a result, both Covered Entities and Business Associates are now subject to significant civil and criminal penalties for failure to comply with Privacy Standards and Security Standards.

HIPAA requires Covered Entities (like our customers) and Business Associates to develop and maintain policies and procedures with respect to protected health information that is used or disclosed, including the adoption of administrative, physical and technical safeguards to protect such information. HITECH expands the notification requirement for breaches of patient-identifiable health information, restricts certain disclosures and sales of patient-identifiable health information and provides for civil monetary penalties for HIPAA violations. HITECH also increased the civil and criminal penalties that may be imposed against Covered Entities and Business Associates and gave state attorneys general new authority to file civil actions for damages or injunctions in federal courts to enforce the federal HIPAA laws and seek attorney fees and costs associated with pursuing federal civil actions. Additionally, certain states have adopted comparable privacy and security laws and regulations, some of which may be more stringent than HIPAA.

We are not currently directly subject to HIPAA or HITECH because we are neither a Covered Entity nor a Business Associate (as that term is defined by HIPAA). However, in administering our warranties and complying with FDA-required device tracking, we do regularly receive confidential and personal information from our customers which may be directly subject to HIPAA. We also occasionally encounter hospital customers that require us to sign Business Associate Agreements, or BAAs, although, to date, we have generally refused, given that we do not believe we are business associates to such Covered Entities under HIPAA or HITECH. If the law or regulations were to change or if we were to agree to sign a BAA, the costs of complying with the HIPAA standards are burdensome and could have a material adverse effect on our business. In addition, under such situations there would be significant risks and financial penalties for us if we were then found to have violated the laws and regulations that pertain to Covered Entities and Business Associates.

We are unable to predict what changes to the HIPAA Privacy Standards and Security Standards might be made in the future or how those changes could affect our business. Any new legislation or regulation in the area of privacy and security of personal information, including personal health information, could also adversely affect our business operations. If we do not comply with existing or new applicable federal or state laws and regulations related to patient health information, we could be subject to criminal or civil sanctions and private litigation, and any resulting liability could adversely affect our financial condition.

In addition, even when HIPAA does not apply, according to the FTC, failing to take appropriate steps to keep consumers' personal information secure constitutes unfair acts or practices in or affecting commerce in violation of Section 5(a) of the FTCA, 15 U.S.C. § 45(a). The FTC expects a company's data security measures to be reasonable and appropriate in light of the sensitivity and volume of consumer information it holds, the size and complexity of its business, and the cost of available tools to improve security and reduce vulnerabilities. Medical data is considered sensitive data that merits stronger safeguards. The FTC's guidance for appropriately securing consumers' personal information is similar to what is required by the HIPAA Security Rule.

U.S. and foreign privacy and data protection laws and regulations may impose additional liabilities on us.

U.S. federal and state privacy and data security laws and regulations regulate how we and our partners collect, use and share certain information. In addition to HIPAA, certain state laws govern the privacy and security of health information in certain circumstances, some of which are more stringent than HIPAA and many of which differ from each other in significant ways and may not have the same effect, thus complicating compliance efforts. Failure to comply with these laws, where applicable, can result in the imposition of significant civil and/or criminal penalties and private litigation. For example, the California Consumer Privacy Act, or CCPA, went into effect January 1, 2020. The CCPA, among other things, creates new data privacy obligations for covered companies and provides new privacy rights to California residents, including the right to opt out of certain disclosures of their information. The CCPA also creates a private right of action with statutory damages for certain data breaches, thereby potentially increasing risks associated with a data breach. The California Attorney General will issue clarifying regulations and although the law includes limited exceptions, including for certain information collected as part of clinical trials as specified in the law, it may regulate or impact our processing of personal information depending on the context. It remains unclear what language the final Attorney General regulations will contain or how the statute and regulations will be interpreted. The CCPA has prompted a wave of proposals for new federal and state privacy legislation, some of which may be more stringent than the CCPA, that, if passed, could increase our potential liability, increase our compliance costs, and adversely affect our business.

We may also be subject to or affected by foreign laws and regulations, including regulatory guidance, governing the collection, use, disclosure, security, transfer, and storage of personal data, such as information that we collect about customers and patients in connection with our operations abroad. The global legislative and regulatory landscape for privacy and data protection continues to evolve, and implementation standards and enforcement practices are likely to remain uncertain for the foreseeable future. This evolution may create uncertainty in our business, result in liability, or impose additional costs on us. The cost of compliance with these laws, regulations and standards is high and is likely to increase in the future.

For example, the EU implemented the General Data Protection Regulation (GDPR) a broad data protection framework that expands the scope of EU data protection law to include certain non-European Union entities that process the personal data of EU residents, including clinical trial data. The GDPR increases our compliance burden with respect to data protection, including by mandating potentially burdensome documentation requirements and granting certain rights to individuals to control how we collect, use, disclose, retain and protect information about them. The processing of sensitive personal data, such as information about health conditions, leads to heightened compliance burdens under the GDPR and is a topic of active interest among EU regulators. In addition, the GDPR provides for breach reporting requirements, more robust regulatory enforcement and fines of up to the greater of 20 million euros or 4% of annual global revenue. The GDPR increases our responsibility and liability in relation to personal data that we process and we may be required to put in place additional mechanisms to ensure compliance with the GDPR, which could divert management's attention and increase our cost of doing business.

A data security breach or other privacy violation that compromises the confidentiality, integrity or availability of the personal information of our customers, clinical trials participants, collaborators or employees could harm our reputation, compel us to comply with U.S. or international breach notification laws, subject us to mandatory corrective action, and otherwise subject us to liability under U.S. or foreign laws and regulations. Data breaches or other security incidents could also compromise our trade secrets or other intellectual property. If we are unable to prevent such data security breaches and security incidents or implement satisfactory remedial measures, our operations could be disrupted, and we may suffer reputational harm, financial loss or other regulatory penalties. In addition, such events can be difficult to detect, and any delay in identifying them may lead to increased harm. While we have implemented security measures designed to protect our information technology systems, such measures may not prevent such events.

Finally, it is possible that these privacy laws may be interpreted and applied in a manner that is inconsistent with our practices. Any failure or perceived failure by us to comply with federal, state, or foreign laws or self-regulatory standards could result in negative publicity, diversion of management time and effort, and proceedings against us by governmental entities or others. If we expand into other foreign countries and jurisdictions, we may be subject to additional privacy and data protection laws and regulations that may affect how we conduct business.

An adverse outcome of a sales and use tax or value-added tax (VAT) audit could have a material adverse effect on our results of operations and financial condition.

We sell our products in all 50 states and each state (and some local governments) has its own sales tax laws and regulations. We charge each of our customers sales tax on each order and report and pay that tax to the appropriate state authority, unless we believe there is an applicable exception. In some states, there are no available exceptions; in some states, we believe our products can be sold tax-free. In other states, we believe we can sell our products tax-free only for customers who request tax-exempt treatment due to the nature of the devices we sell or due to the nature of the customer's use of our device. We also sell internationally and some sales may be subject to value-added tax. We may be audited by the taxing authorities of one or more jurisdictions and there can be no assurance, however, that an audit will be resolved in our favor. Such an audit could be expensive and time-consuming and result in substantial management distraction. If the matter were to be resolved in a manner adverse to us, it could have a material adverse effect on our results of operations and financial condition.

Failure to comply with the regulatory requirements for the PMA post-approval studies for our Breast Products may result in the suspension or withdrawal of our PMA.

We received pre-market approval, or PMA, for our silicone gel breast implants from the FDA in 2012. As a condition of PMA approval, the FDA imposes certain requirements in order to maintain the PMA. Failure to comply with the applicable regulatory requirements can result in, among other things, warning letters, administrative or judicially imposed sanctions such as injunctions, civil penalties, recall or seizure of products, total or partial suspension of production, the suspension or withdrawal of our PMA, or criminal prosecution. For example, in March 2019, we received a warning letter from the FDA stating that we failed to meet the expected patient follow-up rate in one of our post-approval studies for our silicone gel breast implants. The warning letter stated that failure to promptly correct this deficiency may result in the withdrawal of our PMA. We provided a comprehensive response to the FDA and are working collaboratively with the agency to quickly and fully resolve this matter. If we are unable to timely correct the deficiency included in the warning letter to the satisfaction of the FDA, or if we fail to meet any of the other requirements of our PMA, our PMA may be suspended or withdrawn by the FDA. Any such suspension or withdrawal would have a significant negative impact on our results of operations or financial condition.

In 2017, we settled a securities class action lawsuit and have reached a settlement agreement with the SEC. If we are subject to additional claims, our insurance may not be sufficient to cover additional expenses incurred.

In May 2017, we settled a class action lawsuit which named the Company and certain of its officers as defendants for allegedly false and misleading statements concerning the Company's business, operations, and prospects in connection with the Company's September 2015 common stock offering, or the 2015 offering. In connection with the settlement, we received $9.3 million in insurance proceeds to pay the settlement amount.

In March 2018, we reached an agreement-in-principle with the Staff of the Division of Enforcement, or the Staff, of the SEC to settle, without admitting or denying, charges arising out of the SEC's investigation into alleged false and misleading statements or omissions made in connection with the 2015 offering. Those charges included alleged violations of Section 10 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and Rule 10b-5 promulgated thereunder, and Sections 17(a)(1)-(3) of the Securities Act. On September 19, 2018, the SEC issued an order approving the terms of the settlement agreement.

We may, in the future, be subject to regulatory claims, including claims for violations of the federal securities laws, rules and regulations, and may also need to defend claims against our current or former directors and officers. If that occurs, we may be required to pay a monetary settlement or judgment and we may not have sufficient insurance coverage remaining to cover the costs of any such claims or any related potential indemnification obligations to our current or former directors and officers. Moreover, even if these claims against us are not successful, the defense of such claims could result in substantial costs and significant adverse impact on our reputation and divert management's attention and resources, which could have a material adverse effect on our business, financial condition and results of operations.

Risks Related to Our Common Stock

Our stock price may be volatile, and you may not be able to resell shares of our common stock at or above the price you paid.

The market price of our common stock is likely to be highly volatile and could be subject to wide fluctuations in response to various factors, some of which are beyond our control. In recent years, the stock markets generally have experienced extreme price and volume fluctuations that have often been unrelated or disproportionate to the operating performance of those companies. Broad market and industry factors may significantly affect the market price of our common stock, regardless of our actual operating performance.

We do not anticipate paying any cash dividends in the foreseeable future, and accordingly, stockholders must rely on stock appreciation for any return on their investment.

We do not anticipate declaring any cash dividends to holders of our common stock in the foreseeable future. In addition, our ability to pay cash dividends is currently prohibited by our Credit Agreements. As a result, capital appreciation, if any, of our common stock will be your sole source of gain for the foreseeable future. Any future determination to pay dividends will be made at the discretion of our board of directors and will depend on then-existing conditions, including our financial condition, operating results, contractual restrictions, capital requirements, business prospects and other factors our board of directors may deem relevant.

As a public company, we are required to assess our internal control over financial reporting on an annual basis, and any future adverse results from such assessment could result in a loss of investor confidence in our financial reports and have an adverse effect on our stock price.

As a public company, we are required to comply with certain of the requirements of Section 404 of the Sarbanes-Oxley Act of 2002, regarding internal control over financial reporting, including a report of management on the Company's internal controls over financial reporting in their annual reports on Form 10-K. We are also required to have our independent registered public accounting firm issue an opinion on the effectiveness of our internal control over financial reporting on an annual basis.

The process of remaining compliant with Section 404 may divert internal resources, which may result in additional deficiencies and material weaknesses being identified by us or our independent registered public accounting firm. We may experience higher than anticipated operating expenses, that further contribute to our resource constraints and the benefits of the controls must be considered relative to their costs. Maintaining documentation of our internal control system and financial processes, remediation of control deficiencies and management testing of internal controls will require continued substantial effort by us. If our internal control over financial reporting or our related disclosure controls and procedures are not effective, we may not be able to accurately report our financial results, file our periodic reports in a timely manner, or may lead to material weaknesses, which may cause investors to lose confidence in our reported financial information and may lead to a decline in our stock price.

We have identified a material weakness in our internal control over financial reporting for the year ended December 31, 2019 and may identify additional material weaknesses in the future or otherwise fail to maintain an effective system of internal controls, which may result in material misstatements of our financial statements or could have a material adverse effect on our business and trading price of our securities.

In connection with the audit of our consolidated financial statements as of and for the year ended December 31, 2019, we identified a material weakness in our internal control over financial reporting. Specifically, our control environment process was ineffective for holding individuals accountable for the operation of their internal control responsibilities. This control failure prevented the effective operating of management review controls over goodwill and intangible asset impairment, including the underlying financial data, calculations, and assumptions supporting the forecasted financial information utilized to measure the fair value of the reporting unit, intangible assets, and the associated impairment charges. This deficiency did not result in an adjustment but still represented a material weakness in our internal control over financial reporting as of December 31, 2019 because there is a reasonable possibility that material misstatements to our consolidated financial statements will not be prevented or detected on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control over financial reporting such that there is a reasonable possibility that a material misstatement of our consolidated financial statements will not be prevented or detected on a timely basis.

We are in the process of designing and implementing measures to remediate the underlying causes of the control deficiencies that gave rise to the material weakness. We will continue to monitor the effectiveness of these controls and will make any further changes management determines appropriate.

We cannot assure you that the measures we have taken to date, together with any measures we may take in the future, will be sufficient to remediate the control deficiencies that led to the material weakness in our internal control over financial reporting or to avoid potential future material weaknesses. If we are unable to successfully remediate our existing or any future material weakness in our internal control over financial reporting, or if we identify any additional material weaknesses, the accuracy and timing of our financial reporting may be adversely affected. If we are unable to maintain effective internal controls, we may not have adequate, accurate or timely financial information, and we may be unable to meet our reporting obligations as a public company, including the requirements of the Sarbanes-Oxley Act, we may be unable to accurately report our financial results in future periods, or report them within the timeframes required by the requirements of the SEC, Nasdaq or the Sarbanes-Oxley Act. Failure to comply with the Sarbanes-Oxley Act, when and as applicable, could also potentially subject us to sanctions or investigations by the SEC or other regulatory authorities. Any failure to maintain or implement required new or improved controls, or any difficulties we encounter in their implementation, could result in identification of additional material weaknesses or significant deficiencies, cause us to fail to meet our reporting obligations or result in material misstatements in our financial statements. Furthermore, if we cannot provide reliable financial reports or prevent fraud, our business and results of operations could be harmed and investors could lose confidence in our reported financial information.

Sales of a substantial number of shares of our common stock in the public market could cause our stock price to decline.

Sales of a substantial number of shares of our common stock in the public market could occur at any time. These sales, or the perception in the market that our officers, directors or the holders of a large number of shares of common stock intend to sell shares, could reduce the market price of our common stock.

Certain holders of shares of our common stock are entitled to certain rights, subject to some conditions, with respect to the registration of their shares under the Securities Act.

We cannot predict what effect, if any, sales of our shares in the public market or the availability of shares for sale will have on the market price of our common stock. Future sales of substantial amounts of our common stock in the public market, including shares issued upon exercise of outstanding options or warrants, or the perception that such sales may occur, however, could adversely affect the market price of our common stock and also could adversely affect our future ability to raise capital through the sale of our common stock or other equity-related securities of ours at times and prices we believe appropriate.

Future sales and issuances of our common stock or rights to purchase common stock, including pursuant to our equity incentive plans, could result in additional dilution of the percentage ownership of our stockholders and could cause our stock price to fall.

We expect that significant additional capital may be needed in the future to continue our planned operations, including conducting clinical trials, commercialization efforts, expanded research and development activities and costs associated with operating a public company. To raise capital, we may sell common stock, convertible securities or other equity securities in one or more transactions at prices and in a manner we determine from time to time. If we sell common stock, convertible securities or other equity securities, investors may be materially diluted by subsequent sales. Such sales may also result in material dilution to our existing stockholders, and new investors could gain rights, preferences and privileges senior to the holders of our common stock. Information regarding our equity securities is provided in this Annual Report in “Notes to Consolidated Financial Statements, Note 11.”

Anti-takeover provisions in our organizational documents and under Delaware law may discourage or prevent a change of control, even if an acquisition would be beneficial to our stockholders, which could reduce our stock price and prevent our stockholders from replacing or removing our current management.

Our amended and restated certificate of incorporation and amended and restated bylaws contain provisions that could delay or prevent a change of control of our company or changes in our board of directors that our stockholders might consider favorable. Some of these provisions include:

- a board of directors divided into three classes serving staggered three-year terms, such that not all members of the board will be elected at one time;

- a prohibition on stockholder action through written consent, which requires that all stockholder actions be taken at a meeting of our stockholders;
- a requirement that special meetings of stockholders be called only by the chairman of the board of directors, the chief executive officer, or by a majority of the total number of authorized directors;
- advance notice requirements for stockholder proposals and nominations for election to our board of directors;
- a requirement that no member of our board of directors may be removed from office by our stockholders except for cause and, in addition to any other vote required by law, upon the approval of not less than two-thirds of all outstanding shares of our voting stock then entitled to vote in the election of directors;
- a requirement of approval of not less than two-thirds of all outstanding shares of our voting stock to amend any bylaws by stockholder action or to amend specific provisions of our certificate of incorporation; and
- the authority of the board of directors to issue preferred stock on terms determined by the board of directors without stockholder approval and which preferred stock may include rights superior to the rights of the holders of common stock.

We are subject to the provisions of Section 203 of the General Corporation Law of the State of Delaware, which may prohibit certain business combinations with stockholders owning 15% or more of our outstanding voting stock. These and other provisions in our amended and restated certificate of incorporation, amended and restated bylaws and Delaware law could make it more difficult for stockholders or potential acquirers to obtain control of our board of directors or initiate actions that are opposed by our then-current board of directors, including a merger, tender offer or proxy contest involving our Company. Any delay or prevention of a change of control transaction or changes in our board of directors could cause the market price of our common stock to decline.

If securities or industry analysts issue an adverse or misleading opinion regarding our stock, our stock price and trading volume could decline.

The trading market for our common stock will be influenced by the research and reports that industry or securities analysts publish about us or our business. If any of the analysts who cover us issue an adverse or misleading opinion regarding us, our business model, our intellectual property or our stock performance, or if our clinical trials and operating results fail to meet the expectations of analysts, our stock price would likely decline. If one or more of these analysts cease coverage of us, or fail to publish reports on us regularly, we could lose visibility in the financial markets, which in turn could cause our stock price or trading volume to decline.

Our amended and restated certificate of incorporation and bylaws provide that the Court of Chancery of the State of Delaware and the federal district courts of the United States will be the exclusive forum for substantially all disputes between us and our stockholders, which could limit our stockholders' ability to obtain a favorable judicial forum for disputes with us or our directors, officers or other employees.

Our amended and restated certificate of incorporation and bylaws provide that the Court of Chancery of the State of Delaware is the sole and exclusive forum for any derivative action or proceeding brought on our behalf, any action asserting a breach of fiduciary duty owed by any of our directors, officers or other employees to us or our stockholders, any action asserting a claim against us arising pursuant to any provisions of the DGCL, our amended and restated certificate of incorporation or our amended and restated bylaws, any action or proceeding asserting a claim as to which the Delaware General Corporation Law confers jurisdiction upon the Court of Chancery of the State of Delaware or any action asserting a claim against us that is governed by the internal affairs doctrine, subject in each case to the Court of Chancery having personal jurisdiction over the parties named as defendants therein. The exclusive forum provision will not apply to suits brought to enforce any liability or duty created by the Exchange Act or any other claim for which the federal courts have exclusive jurisdiction. The choice of forum provision may limit a stockholder's ability to bring a claim in a judicial forum that it finds favorable for disputes with us or our directors, officers or other employees, which may discourage such lawsuits against us and our directors, officers and other employees. If a court were to find the choice of forum provision contained in our amended and restated certificate of incorporation and bylaws to be inapplicable or unenforceable in an action, we might incur additional costs associated with resolving such action in other jurisdictions.

Item 1B. Unresolved Staff Comments

Not applicable.

Item 2. Properties

Our headquarters located in Santa Barbara, California is approximately 20,000 square feet. The term of the lease for our headquarters expires in February 2025. We also lease warehouse spaces located in Santa Barbara, California, which is approximately 10,000 square feet, a space used for research and development in Carpinteria, California, which is approximately 5,000 square feet, and a manufacturing space in Franklin, Wisconsin, which is approximately 24,000 square feet. These leases terms expire in January 2022, December 2021, and November 2027, respectively. We believe that our existing facilities are adequate for our current needs. As additional space is needed in the future, we believe that suitable space will be available in the required locations on commercially reasonable terms.

Our miraDry facilities are located in Santa Clara, California, where we lease and occupy approximately 29,000 square feet of office, manufacturing and research and development space. The current term of our Santa Clara lease expires in July 2024.

Item 3. Legal Proceedings

From time to time, we are involved in legal proceedings and regulatory proceedings arising out of our operations. We establish reserves for specific liabilities in connection with legal actions that we deem to be probable and estimable. The ability to predict the ultimate outcome of such matters involves judgments, estimates, and inherent uncertainties. The actual outcome of such matters could differ materially from management's estimates. Information regarding certain legal proceedings is provided in this Annual Report in "Notes to Consolidated Financial Statements."

Item 4. Mine Safety Disclosures

Not applicable.

PART II

Item 5. Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities

Our common stock has been traded on the NASDAQ Global Select Market under the symbol "SIEN" since our initial public offering on October 29, 2014. Prior to this time, there was no public market for our common stock.

Holders of Record

As of March 4, 2020 there were approximately 18 holders of record of our common stock. The actual number of stockholders is greater than this number of record holders, and includes stockholders who are beneficial owners, but whose shares are held in street name by brokers and other nominees. This number of holders of record also does not include stockholders whose shares may be held in trust by other entities.

Dividends

We have not paid any cash dividends on our common stock since inception and do not anticipate paying cash dividends in the foreseeable future. In addition, our ability to pay dividends is currently restricted by the terms of our credit agreements with MidCap Financial Trust.

Securities Authorized for Issuance under Equity Compensation Plans

Information about our equity compensation plans is incorporated herein by reference to Item 12 of Part III of this Annual Report on Form 10-K.

Recent Sales of Unregistered Securities

None.

Purchases of Equity Securities by the Issuer or Affiliated Purchasers

There were no repurchases of shares of common stock made during the year ended December 31, 2019.

Item 6. Selected Financial Data

The following selected financial data should be read in conjunction with "Management's Discussion and Analysis of Financial Condition and Results of Operations", the financial statements and related notes, and other financial information included in this Annual Report on Form 10-K.

We derived the financial data for the years ended December 31, 2019, 2018, and 2017 and as of December 31, 2019 and 2018 from our financial statements, which are included elsewhere in this Annual Report on Form 10-K. The consolidated statement of operations data for the years ended December 31, 2016 and 2015, and the consolidated balance sheet data as of December 31, 2017, 2016, and 2015, were derived from the audited financial statements that are not included in this Annual Report on Form 10-K. Historical results are not necessarily indicative of the results to be expected in future periods.

	Year Ended December 31,				
	2019	2018	2017	2016	2015
Statement of operations data					
Net sales	$ 83,699	$ 68,126	$ 36,542	$ 20,734	$ 38,106
Gross profit	50,687	41,304	22,371	13,854	27,452
Net loss	(106,818)	(82,627)	(64,028)	(40,166)	(41,230)
Net loss per share					
Basic and diluted	$ (2.63)	$ (3.25)	$ (3.34)	$ (2.20)	$ (2.61)
Weighted average shares					
Basic and diluted	40,654,272	25,402,241	19,159,057	18,233,177	15,770,972

	As of December 31,				
	2019	2018	2017	2016	2015
Balance sheet data					
Working capital	$ 86,787	$ 71,982	$ 5,218	$ 72,484	$ 118,609
Total assets	204,404	168,359	92,213	114,283	140,805
Long-term debt, excluding current position	38,248	27,883	—	—	—
Total stockholders' equity	81,882	66,878	27,623	83,617	118,871

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations

The following discussion and analysis of our financial condition and results of operations should be read in conjunction with our financial statements and related notes appearing elsewhere in this Annual Report on Form 10-K. This discussion contains forward-looking statements that reflect our plans, estimates and beliefs, and involve risks and uncertainties. Our actual results and the timing of certain events could differ materially from those anticipated in these forward-looking statements as a result of several factors, including those discussed in the section titled "Risk Factors" included under Part I, Item 1A and elsewhere in this Annual Report. See "Special Note Regarding Forward-Looking Statements" in this Annual Report.

Overview

We are a medical aesthetics company committed to making a difference in patients' lives by enhancing their body image, growing their self-esteem and restoring their confidence. We were founded to provide greater choices to board-certified plastic surgeons and patients in need of medical aesthetics products. We have developed a broad portfolio of products with technologically differentiated characteristics, supported by independent laboratory testing and strong clinical trial outcomes. We sell our breast implants for augmentation procedures exclusively to board-certified and board-admissible plastic surgeons and tailor our customer service offerings to their specific needs, which we believe helps secure their loyalty and confidence. We sell our breast tissue expanders for reconstruction procedures predominantly to hospitals and surgery centers, and our BIOCORNEUM scar management products to plastic surgeons, dermatologists and other specialties.

On June 11, 2017, we entered into a Merger Agreement with miraDry (formerly Miramar Labs) pursuant to which we commenced a tender offer to purchase all of the outstanding shares of miraDry's common stock. Pursuant to the transaction, which closed on July 25, 2017 we added the miraDry System, the only FDA-cleared device to reduce underarm sweat, odor and hair of all colors to our aesthetics portfolio. Following our acquisition of miraDry in July 2017, we began selling the miraDry System, consisting of a console and a handheld device, and consumable single-use bioTips. As a result of the miraDry acquisition, we determined that we conduct our business in two operating segments: Breast Products and miraDry. The Breast Products segment focuses on sales of our breast implants, tissue expanders and scar management products under the brands Sientra, AlloX2, Dermaspan, Softspan and BIOCORNEUM. The miraDry segment focuses on sales of the miraDry System, and bioTips.

We sell both our Breast Products and miraDry products in the U.S. through a direct sales organization, which as of December 31, 2019, consisted of 93 employees, including 78 sales representatives and 15 sales managers. Additionally, we also sell our miraDry System in several international markets where we leverage a combination of distributor relationships and direct sales efforts. As of December 31, 2019, our international operations were supported by 7 sales representatives, as well as a number of consultants supporting both direct sales efforts and distributer relationships.

Recent developments

Restructuring

On November 6, 2019, we approved an organizational efficiency initiative, or the Plan, designed to reduce spending and simplify operations. Under the Plan, we will implement numerous initiatives to reduce spending, including closing the Santa Clara offices of miraDry, Inc., outsourcing miraDry product assembly to a third party, and consolidating a number of business support services via a shared services organization at our Santa Barbara headquarters.

Under the Plan, we intend to reduce our workforce by terminating approximately 70 employees over a 10-month period. As a result, we expect to incur total charges of approximately $4.1 million in connection with one-time employee termination costs, retention costs and other benefits. In addition, we expect to incur estimated charges of approximately $1.3 million related to contract termination costs, outsourcing miraDry product assembly, duplicate operating costs, and other associated costs. In total, the Plan is estimated to cost approximately $5.4 million over 10 months, excluding non-cash charges, with related cash payments expected to be substantially paid out with cash on hand by the end of the third quarter of 2020.

The following table details the amount of the liabilities related to the Plan included in "Accrued and other current liabilities" in the consolidated balance sheet as of December 31, 2019 (amounts in thousands):

	Severance costs	Other associated costs
Balance at December 31, 2018	$ -	$ -
Costs charged to expense	957	126
Costs paid or otherwise settled	(63)	(126)
Balance at December 31, 2019	$ 894	$ —

During 2019, we recorded $1.1 million of severance and other associated costs related to the Plan. The following table details the charges by reportable segment, recorded in "Restructuring" under operating expenses in the consolidated statements of operations for the year ended December 31, 2019 by segment (amounts in thousands):

	Year Ended December 31, 2019
Breast Products	$ 499
miraDry	584
Total	$ 1,083

It is anticipated that we will additionally incur approximately $4.1 million of total restructuring costs during 2020, of which $1.1 million would be attributable to the Breast Products segment and $3.0 million would be attributable to the miraDry segment. We expect to realize cost savings of approximately $10.0 million in 2020 and approximately $5.0 million in 2021. All of the 2020 cost savings are expected to be realized in operating expenses, and the 2021 cost savings are expected to be realized approximately 20% in operating expenses and 80% in cost of goods sold. Savings in operating expenses are expected to result from the reduction of headcount through a shared services organization. Savings in cost of goods sold are expected to result from the elimination of manufacturing roles at miraDry and the gain of efficiencies associated with outsourcing the manufacturing to a third party. As the development of the Plan is completed, we will update the estimated costs and cost savings as needed.

Breast Products Segment

Our primary products are silicone gel breast implants for use in breast augmentation and breast reconstruction procedures, which we offer in approximately 400 variations of shapes, sizes, fill volumes and textures. Our breast implants are primarily used in elective procedures that are generally performed on a cash-pay basis. Many of our proprietary breast implants incorporate one or more technologies that differentiate us from our competitors, including High-Strength Cohesive silicone gel and shell texturing. Our breast implants offer a desired balance between strength, shape retention and softness due to the silicone shell and High-Strength Cohesive silicone gel used in our implants. The texturing on Sientra’s implant shell is designed to reduce the incidence of malposition, rotation and capsular contracture.

Our breast implants were approved by the FDA in 2012, based on data we collected from our long-term clinical trial of our breast implants in 1,788 women across 36 investigational sites in the United States, which included 3,506 implants (approximately 53% of which were smooth and 47% of which were textured). Our clinical trial is the largest prospective, long-term safety and effectiveness pivotal study of breast implants in the United States and includes the largest magnetic resonance imaging, or MRI, cohort with 571 patients. The MRI cohort is a subset of study patients that underwent regular MRI screenings in addition to the other aspects of the clinical trial protocol prior to FDA approval. Post-approval, all patients in the long-term clinical trial are subject to serial MRI screenings as part of the clinical protocol. The clinical data we collected over a ten-year follow-up period demonstrated rupture rates, capsular contracture rates and reoperation rates that were comparable to or better than those of our competitors, at similar time points. In addition to our pivotal study, our clinical data is supported by our Continued Access Study of 2,497 women in the United States. We have also commissioned a number of bench studies run by independent laboratories that we believe further demonstrate the advantages of our breast implants over those of our competitors.

On August 9, 2016, we announced our collaboration with Vesta Intermediate Funding, Inc., or Vesta, a Lubrizol Lifesciences company, pursuant to which we worked with Vesta to establish a dedicated manufacturing facility for our breast implants. On March 14, 2017, we announced that we had executed a definitive manufacturing agreement with Vesta for the manufacture and supply of our breast implants and that we had submitted a site-change pre-market approval, or PMA, supplement to the FDA for the manufacturing of our PMA-approved breast implants by Vesta. Vesta began manufacturing our breast products in October 2017 in order to build our inventory pending FDA approval of the PMA supplement. On January 30, 2018, we announced that the FDA granted approval of the PMA supplement for our contract manufacturer, Vesta, to manufacture our silicone gel breast implants. In support of the move to the Vesta manufacturing facility, we also implemented new manufacturing process improvements which, in consultation with the FDA, required three (3) additional submissions. These submissions were approved by the FDA on January 10, 2018, January 19, 2018 and April 17, 2018. Further, on November 7, 2019, we entered into an Asset Purchase Agreement with Vesta pursuant to which we purchased certain assets and obtained a non-exclusive, royalty-free, perpetual, irrevocable, assignable, sublicensable, and worldwide license to certain intellectual property owned by Vesta, or the Vesta Acquisition. With this acquisition, we obtained full control of the Class 3 breast implant manufacturing operation previously owned and operated by Vesta, which we believe will allow us to gain access to implement manufacturing efficiencies and improve our demand planning to ultimately reduce our manufacturing costs in the future.

In addition, we offer BIOCORNEUM, an advanced silicone scar treatment, directly to physicians and the AlloX2, and Dermaspan lines of breast tissue expanders, as well as the Softspan line of general tissue expanders.

We sell our silicone gel breast implants and tissue expanders exclusively to Plastic Surgeons. We seek to provide Plastic Surgeons with differentiated services, including enhanced customer service offerings and a twenty year limited warranty that provides patients with cash reimbursement for certain out of pocket costs related to revision surgeries in a covered event; a lifetime no charge implant replacement program for covered ruptures; and the industry's first policy of no charge replacement implants to patients who experience covered capsular contracture, double capsule and late-forming seroma events within twenty years of the initial implant procedure.

miraDry Segment

In July 2017, we completed our acquisition of miraDry, following which we began selling the miraDry System, the only FDA cleared device to reduce underarm sweat, odor and hair of all colors through the precise and non-surgical delivery of microwave energy to the region where sweat glands reside. The energy generates heat at the dermal-fat interface which results in destruction of the sweat glands. At the same time, a continuous hydro-ceramic cooling system protects the superficial dermis and keeps the heat focused at the dermal-fat interface where the sweat glands reside. Because sweat glands do not regenerate after the procedure, we believe the results are lasting. Microwaves are the ideal technology as the energy can be focused directly at the dermal-fat interface where the glands reside.

The miraDry System has been cleared by the FDA as indicated for use in the treatment of primary axillary hyperhidrosis, or a condition characterized by abnormal sweating in excess of that required for regulation of body temperature, plus unwanted underarm hair removal, and permanent reduction of underarm hair of all colors for Fitzpatrick skin types I – IV. Permanent hair reduction is defined as long-term, stable reduction in the number of hairs regrowing when measured at 6, 9 and 12 months after the completion of a treatment regime. When used for the treatment of primary axillary hyperhidrosis, the miraDry System may reduce underarm odor. In addition, the miraDry System received CE mark approval for the treatment of primary axillary hyperhidrosis and approval in several other countries.

The miraDry System provides patients with a non-surgical and durable procedure to selectively destroy underarm sweat glands for both severely hyperhidrotic patients and those that are bothered by their underarm sweat. The miraDry System is clinically proven to reduce sweat in one or more procedures of approximately 60-minutes, allowing most patients to achieve immediately noticeable and durable results without the pain, expense, downtime, or repeat visits associated with surgical and minimally-invasive procedures. The sweat glands in the treated area are destroyed through targeted heating of the tissue, and because the body does not regenerate sweat glands, we believe the results will be lasting, although some patients may need to repeat the miraDry procedure to achieve the lasting results.

The miraDry System consists of a console and a handheld device which uses consumable single-use bioTips. The miraDry procedure is not technique-dependent, does not require significant training or skill for the treatment provider, and the user-interface guides the provider through each step of the procedure for each treatment. We sell our miraDry System and consumable single-use bioTips only to physicians, consisting of dermatologists, plastic surgeons, aesthetic specialists and physicians specializing in the treatment of hyperhidrosis. Aesthetic specialists are physicians who elect to offer aesthetic procedures as a significant part of their practices but are generally not board-certified dermatologists or plastic surgeons. Physicians can market the miraDry procedure as a premium, highly-differentiated, non-surgical sweat reduction procedure. We are approved to sell the miraDry System in over 40 international markets outside of North America, including countries in Asia, Europe, the Middle East and South America.

Components of Operating Results

Net Sales

Our Breast Products segment net sales include sales of silicone gel breast implants, tissue expanders and BIOCORNEUM. We recognize revenue on breast implants and tissue expanders, net of sales discounts and estimated returns, as the customer has a standard six-month window to return purchased breast implants and tissue expanders. We defer the value of our service warranty revenue and recognize it once all performance obligations have been met.

Our miraDry segment net sales include sales of the miraDry System and consumable bioTips along with service warranties and deliverables under certain marketing programs. We recognize revenue on miraDry Systems and bioTips on delivery to the customer. We defer the value of our service warranty and deliverables under certain marketing programs and recognize it over the term of the service warranty contract for service warranties and once all performance obligations have been met for deliverables under certain marketing programs.

We expect that, in the future, our net sales will fluctuate on a quarterly basis due to a variety of factors, including seasonality of breast augmentation procedures and purchase of miraDry procedures. We believe that aesthetic procedures are subject to seasonal fluctuation due to patients planning their procedures leading up to the summer season and in the period around the winter holiday season.

Cost of Goods Sold and Gross Margin

Cost of goods sold consists primarily of raw material, labor, overhead, and variable manufacturing costs, reserve for product assurance warranties, inventory fair market value adjustment, royalty costs, excess and obsolete inventory reserves, and warehouse and other related costs.

With respect to our supplier contracts, all our products and raw materials are manufactured under contracts with fixed unit costs which can increase over time at specified amounts.

Under our Breast Products segment, we provide an assurance and service warranty on our silicone gel breast implants. Under our miraDry segment, we provide an assurance and service warranty on our miraDry Systems, and an assurance warranty on our handpieces and bioTips. The estimated warranty costs are recorded at the time of sale. Costs related to our service warranty are recorded when expense is incurred related to meeting our performance obligations. In addition, the inventory fair market value associated with purchase accounting adjustments and royalty costs related to the SSP and miraDry acquisitions were recorded at the time of sale.

We expect our overall gross margin, which is calculated as net sales less cost of goods sold for a given period divided by net sales, to fluctuate in future periods primarily as a result of quantity of units sold, manufacturing price increases, the changing mix of products sold with different gross margins, warranty costs, overhead costs and targeted pricing programs.

Sales and Marketing Expenses

Our sales and marketing expenses primarily consist of salaries, bonuses, benefits, incentive compensation, stock-based compensation, digital marketing, and travel for our sales, marketing and customer support personnel. Our sales and marketing expenses also include expenses for trade shows, our no-charge customer shipping program for the Breast Products segment and no-charge product evaluation units for the Breast Products segment, as well as educational, promotional and marketing activities, including direct and online marketing. We expect our sales and marketing expenses to fluctuate in future periods as a result of headcount and timing of our marketing programs.

Research and Development Expenses

Our research and development, or R&D, expenses primarily consist of clinical expenses, product development costs, regulatory expenses, consulting services, outside research activities, quality control and other costs associated with the development of our products and compliance with Good Clinical Practices, or cGCP, requirements. R&D expenses also include related personnel and consultant compensation and stock-based compensation expense. We expense R&D costs as they are incurred. We expect our R&D expenses to vary as different development projects are initiated, including improvements to our existing products, expansions of our existing product lines, new product acquisitions and our clinical studies.

General and Administrative Expenses

Our general and administrative, or G&A, expenses primarily consist of salaries, bonuses, benefits, incentive compensation and stock-based compensation for our executive, financial, legal, business development and administrative functions. Other G&A expenses include contingent consideration fair market value adjustments, outside legal counsel and litigation expenses, independent auditors and other outside consultants, corporate insurance, facilities and information technologies expenses.

We expect future G&A expenses to decrease as we implement the organizational efficiency initiative, but we also expect to continue to incur G&A expenses in connection with operating as a public company.

Other Income (Expense), net

Other income (expense), net primarily consists of interest income, interest expense, changes in the fair value of common stock warrants and amortization of issuance costs associated with our Credit Agreements.

Income Taxes

Income tax expense consists of an estimate for income taxes based on the projected income tax expense for the year ended December 31, 2019. We operate in several tax jurisdictions and are subject to taxes in each jurisdiction in which we conduct business. To date, we have incurred cumulative net losses and maintain a full valuation allowance on our net deferred tax assets due to the uncertainty surrounding realization of such assets.

Critical Accounting Policies and Significant Judgments and Estimates

Our discussion and analysis of our financial condition and results of operations are based on our financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States. The preparation of these financial statements requires management to make estimates and judgments that affect the reported amounts of assets, liabilities, net sales and expenses and the disclosure of contingent assets and liabilities in our financial statements. We evaluate our estimates and judgments on an ongoing basis. We base our estimates on historical experience and on various other factors that we believe are reasonable under the circumstances, the results of which form the basis for making judgments about our financial condition and results of operations that are not readily apparent from other sources. Actual results may differ from these estimates.

While our significant accounting policies are more fully described in Note 2 to our financial statements, we believe the following accounting policies to be most critical to the judgments and estimates used in the preparation of our financial statements.

Revenue Recognition

We generate revenue primarily through the sale and delivery of promised goods or services to customers and recognize revenue when control is transferred to customers, in an amount that reflects the consideration we expect to be entitled to in exchange for the goods or services. Performance obligations typically include the delivery of promised products, such as breast implants, tissue expanders, BIOCORNEUM, miraDry Systems and bioTips, along with service-type warranties and deliverables under certain marketing programs. Other deliverables are sometimes promised, but are ancillary and insignificant in the context of the contract as a whole. Sales prices are documented in the executed sales contract, purchase order or order acknowledgement prior to the transfer of control to the customer. Customers may enter into a separate extended service agreement to purchase an extended warranty for miraDry products from us whereby the payment is due at the inception of the agreement. Typical payment terms are 30 days for Breast Products and direct sales of consumable miraDry products, and tend to be longer for capital sales of miraDry Systems and sales to miraDry distributors, but do not extend beyond one year. For delivery of promised products, control transfers and revenue is recognized upon shipment, unless the contractual arrangement requires transfer of control when products reach their destination, for which revenue is recognized once the product arrives at its destination. Revenue for extended service agreements are recognized ratably over the term of the agreements.

We announced our Platinum20 Limited Warranty Program, or Platinum20, in April 2018 on all OPUS breast implants implanted in the United States or Puerto Rico on or after May 1, 2018. Platinum20 provides for financial assistance for revision surgeries and no-charge contralateral replacement implants upon the occurrence of certain qualifying events. We consider Platinum20 to have an assurance warranty component and a service warranty component. The assurance component is recorded as a warranty liability at the time of sale. We consider the service warranty component as an additional performance obligation and defer revenue at the time of sale based on the relative estimated selling price, by estimating a standalone selling price using the expected cost plus margin approach for the performance obligation. Inputs into the expected cost plus margin approach include historical incidence rates, estimated replacement costs, estimated financial assistance payouts and an estimated margin. The liability for unsatisfied performance obligations under the service warranty as of December 31, 2019, was $1.2 million, of which $0.5 million is considered a short-term obligation and is included in “accrued and other current liabilities” and $0.7 million is considered a long-term obligation and is included in “warranty reserve and other long-term liabilities” on the consolidated balance sheet. The performance obligation is satisfied at the time that Platinum20 benefits are provided and are expected to be satisfied over the following 6 to 24 month period for financial assistance and 20 years for product replacement. Revenue recognized for the service warranty performance obligations for the year ended December 31, 2019 was $0.2 million. Revenue recognized for the service warranty performance obligations for the year ended December 31, 2018 was immaterial.

We also leverage a distributor network for selling the miraDry System internationally. We recognize revenue when control of the goods or services is transferred to the distributors. Standard terms in these agreements do not allow for trial periods, right of return, refunds, payment contingent on obtaining financing or other terms that could impact the customer’s payment obligation. Contract liabilities are included in “accrued and other current liabilities” in the consolidated balance sheet.

A portion of our revenue is generated from the sale of consigned inventory of breast implants maintained at doctor, hospital, and clinic locations. For these products, revenue is recognized at the time we are notified by the customer that the product has been implanted, not when the consigned products are delivered to the customer's location.

For Breast Products, with the exception of the Company's BIOCORNEUM scar management products, we allow for the return of products from customers within six months after the original sale, which is accounted for as variable consideration. Reserves are established for anticipated sales returns based on the expected amount calculated with historical experience, recent gross sales and any notification of pending returns. The estimated sales return is recorded as a reduction of revenue and as a sales return liability in the same period revenue is recognized. Actual sales returns in any future period are inherently uncertain and thus may differ from the estimates. If actual sales returns differ significantly from the estimates, an adjustment to revenue in the current or subsequent period would be recorded. We have established an allowance for sales returns of $8.1 million and $6.0 million as of December 31, 2019 and December 31, 2018, respectively, recorded as "sales return liability" on the consolidated balance sheet under Topic 606.

Arrangements with Multiple Performance Obligations

We have determined that the delivery of each unit of product in the our revenue contracts with customers is a separate performance obligation. Our revenue contracts may include multiple products or services, each of which is considered a separate performance obligation. For such arrangements, we allocate revenue to each performance obligation based on its relative standalone selling price. We generally determine standalone selling prices based on observable prices or using an expected cost plus margin approach when an observable price is not available. We invoice customers once products are shipped or delivered to customers depending on the negotiated shipping terms.

Practical Expedients and Policy Election

We generally expense sales commissions when incurred because the amortization period would have been one year or less. These costs are recorded within sales and marketing expenses.

We do not adjust accounts receivable for the effects of any significant financing components as customer payment terms are shorter than one year.

We have elected to account for shipping and handling activities performed after a customer obtains control of the products as activities to fulfill the promise to transfer the products to the customer. Shipping and handling activities are largely provided to customers free of charge for the Breast Products segment. The associated costs were $1.9 million, $1.3 million and $0.9 million for the years ended December 31, 2019, 2018 and 2017, respectively. These costs are viewed as part of our marketing programs and are recorded as a component of sales and marketing expense in the consolidated statement of operations as an accounting policy election. For the miraDry segment, shipping and handling charges are typically billed to customers and recorded as revenue. The shipping and handling costs incurred are recorded as a component of cost of goods sold in the consolidated statement of operations. The associated costs were $0.7 million, $0.4 million, and $35,000 for the years ended December 31, 2019, 2018 and 2017, respectively.

Goodwill Impairment Testing

Goodwill represents the excess of the purchase price over the fair value of net assets of purchased businesses. Goodwill is not amortized, but instead subject to impairment tests on at least an annual basis and whenever circumstances suggest that goodwill may be impaired. Our annual test for impairment is performed as of October 1 of each fiscal year, pursuant to which we make a qualitative assessment of whether it is more likely than not that a reporting unit's fair value is less than its carrying amount. If we conclude that it is more likely than not that the fair value of a reporting unit is less than its carrying amount, we will recognize an impairment charge for the amount by which the carrying amount exceeds the reporting unit's fair value. After the acquisition of miraDry, management began evaluating the Company as two reporting units: Breast Products and miraDry.

The fair value analysis of goodwill utilizes the income approach and market approach, which requires the use of estimates about a reporting unit's future revenues and free cash flows, market multiples, enterprise value, control risk premiums, discount rates, terminal value and enterprise value to determine the estimated fair value. Our future revenues and free cash flow assumptions are determined based upon actual results giving effect to management's expected changes in operating results in future years. Our market multiples, enterprise value, control risk premiums, discount rates and terminal value are based upon market participant assumptions using a defined peer group. Changes in these assumptions can materially affect these estimates. Thus, to the extent the market changes, discount rates increase significantly or we do not meet our projected performance, we could recognize impairments, and such impairments could be material.

In the second quarter of 2019, the Company noted a decline in actual and forecasted earnings for the miraDry reporting unit in comparison to forecasted earnings determined in prior periods. Based on this evaluation, the Company determined that the carrying value of the miraDry reporting unit more likely than not exceeded its estimated fair value. As a result, the Company performed a quantitative analysis to compare the fair value of the reporting unit to its carrying amount.

After performing the impairment test as of June 30, 2019 the Company determined that the carrying value of its miraDry reporting unit exceeded its estimated fair value using the income approach, as described above, by an amount that indicated a full impairment of the carrying value of goodwill. Consequently, the Company recorded a non-cash goodwill impairment charge of $7.6 million during the second quarter ended June 30, 2019, which is reflected in the accompanying consolidated statement of operations for the year ended December 31, 2019.

Subsequent to the impairment of goodwill of the miraDry reporting unit, we performed our annual goodwill impairment test on October 1, 2019 for our Breast Products reporting unit. We performed a qualitative analysis and determined fair value was likely greater than carrying value.

Further, we acquired goodwill through the Vesta acquisition in the fourth quarter of 2019. We determined that an impairment analysis would not be necessary as they were assessed and recorded at fair value during the fourth quarter of 2019, and thus the goodwill carrying value approximates the fair value as of December 31, 2019.

Warranty Reserve

We offer a product replacement and limited warranty program for our silicone gel breast implants, and a product warranty for the our miraDry Systems and consumable bioTips, which we consider to be assurance-type warranties. For silicone get breast implant surgeries occurring prior to May 1, 2018, we provide lifetime replacement implants and up to $3,600 in financial assistance for revision surgeries, for covered rupture events that occur within ten years of the surgery date. We introduced our Platinum20 Limited Warranty Program in May 2018, covering OPUS silicone get breast implants implanted in the United States or Puerto Rico on or after May 1, 2018. The assurance component is related to the lifetime no-charge contralateral replacement implants and up to $5,000 in financial assistance for revision surgeries, for covered rupture events that occur within twenty years of the surgery date. Under the miraDry warranty, we provide a standard product warranty for the miraDry System and bioTips.

We recorded expense for the accrual of warranties in the amounts of $0.9 million, $0.3 million and $0.2 million, for the years ended December 31, 2019, 2018 and 2017, respectively. As of December 31, 2019 and 2018, we held total warranty liabilities of $1.6 million and $1.4 million, respectively.

Stock-Based Compensation

We recognize stock-based compensation using a fair-value based method for costs related to all employee share-based payments, including stock options, restricted stock units, and the employee stock purchase plan. Stock-based compensation cost is measured at the date of grant based on the estimated fair value of the award.

We estimate the fair value of our stock-based awards to employees and directors using the Black-Scholes option pricing model. The grant date fair value of a stock-based award is recognized as an expense over the requisite service period of the award on a straight-line basis. In addition, we use the Monte-Carlo simulation option-pricing model to determine the fair value of market-based awards. The Monte-Carlo simulation option-pricing model uses the same input assumptions as the Black-Scholes model; however, it also further incorporates into the fair-value determination the possibility that the market condition may not be satisfied. Compensation costs related to these awards are recognized regardless of whether the market condition is satisfied, provided that the requisite service has been provided.

The Black-Scholes and Monte-Carlo models require inputs of subjective assumptions, including the risk-free interest rate, expected dividend yield, expected volatility and expected term, among other inputs. These estimates involve inherent uncertainties and the application of management's judgment. If factors change and different assumptions are used, our stock-based compensation expense could be materially different in the future.

We recorded total non-cash stock-based compensation expense of $12.5 million, $13.8 million and $6.8 million for the years ended December 31, 2019, 2018 and 2017, respectively. As of December 31, 2019, we had no unrecognized compensation costs related to unvested stock options. As of December 31, 2019, we had total unrecognized compensation costs of $13.2 million related to unvested restricted stock units, or RSUs. These costs are expected to be recognized over a weighted average period of 1.74 years.

The following table represents stock-based compensation expense included in cost of goods sold and operating expenses in the accompanying consolidated statement of operations for the years ended December 31, 2019, 2018 and 2017 (in thousands):

	December 31,		
	2019	2018	2017
Cost of Goods Sold	$ 416	$ —	$ —
Operating Expenses			
Sales and marketing	4,842	4,878	1,368
Research and development	1,367	1,710	645
General and administrative	5,853	7,236	4,753
Total	$ 12,478	$ 13,824	$ 6,766

Acquisitions

We account for acquired business combinations using the acquisition method of accounting, which requires that assets acquired and liabilities assumed be recorded at fair value, with limited exceptions. Valuations are generally completed for business acquisitions using a discounted cash flow analysis. The most significant estimates and assumptions inherent in a discounted cash flow analysis include the amount and timing of projected future cash flows, the discount rate used to measure the risks inherent in the future cash flows, the assessment of the asset's life cycle, and the competitive and other trends impacting the asset, including consideration of technical, legal, regulatory, economic and other factors. Each of these factors and assumptions can significantly affect the value of the intangible asset. The excess of the fair value of consideration transferred over the fair value of the net assets acquired is recorded as goodwill.

We believe the fair values assigned to the assets acquired and liabilities assumed are based on reasonable assumptions. However, these assumptions may be incomplete or inaccurate, and unanticipated events and circumstances may occur. We will finalize these amounts as we obtain the information necessary to complete the measurement processes. Any changes resulting from facts and circumstances that existed as of the acquisition dates may result in adjustments to the provisional amounts recognized at the acquisition dates. We will finalize these amounts no later than one year from the respective acquisition dates.

Determining the useful life of an intangible asset also requires judgment, as different types of intangible assets will have different useful lives and certain assets may even be considered to have indefinite useful lives. Useful life is the period over which the intangible asset is expected to contribute directly or indirectly to our future cash flows. We determine the useful lives of intangible assets based on a number of factors, such as legal, regulatory, or contractual provisions that may limit the useful life, and the effects of obsolescence, anticipated demand, existence or absence of competition, and other economic factors on useful life.

Deferred and liability-classified contingent consideration associated with a business combination is initially recognized at fair value and then remeasured each reporting period, with changes in fair value recorded in general and administrative expense. We use the Monte-Carlo Simulation model to estimate the fair value of contingent consideration, which requires input assumptions about the likelihood of achieving specified milestone criteria, projections of future financial performance, and assumed discount rates. Changes in the fair value of the acquisition-related contingent consideration obligations result from several factors including changes in discount periods and rates, changes in the timing and amount of revenue estimates and changes in probability assumptions with respect to the likelihood of achieving specified milestone criteria. These estimates involve inherent uncertainties and the application of management's judgment. If factors change and different assumptions are used, our contingent consideration fair value expense could be materially different in the future. Equity-classified contingent consideration associated with a business combination is recorded at their fair values on the acquisition date and are not subsequently remeasured each reporting period unless the obligation becomes reclassified as a liability. The subsequent settlement of the obligation is accounted for within equity.

Recent Accounting Pronouncements

Please refer to Note 2 in the notes to our financial statements included in this Annual Report on Form 10-K for information on recent accounting pronouncements and the expected impact on our financial statements.

Results of Operations

In this section, we discuss the results of our operations for the year ended December 31, 2019 compared to the year ended December 31, 2018. For a discussion of the year ended December 31, 2018 compared to the year ended December 31, 2017, please refer to Part II, Item 7, "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Annual Report on Form 10-K for the year ended December 31, 2018.

The following table sets forth our results of operations for the years ended December 31, 2019 and 2018:

	Year Ended December 31,	
	2019	2018
	(In thousands)	
Statement of operations data		
Net sales	$ 83,699	$ 68,126
Cost of goods sold	33,012	26,822
Gross profit	50,687	41,304
Operating expenses		
Sales and marketing	80,189	67,715
Research and development	13,537	10,945
General and administrative	46,771	42,418
Restructuring	1,083	—
Goodwill and other intangible impairment	12,674	—
Total operating expenses	154,254	121,078
Loss from operations	(103,567)	(79,774)
Other income (expense), net		
Interest income	1,406	532
Interest expense	(4,568)	(3,428)
Other income (expense), net	(55)	39
Total other income (expense), net	(3,217)	(2,857)
Loss before income taxes	(106,784)	(82,631)
Income tax benefit (expense)	34	(4)
Net loss	$ (106,818)	$ (82,627)

Net Sales

Net sales increased $15.6 million, or 22.9%, to $83.7 million for the year ended December 31, 2019, as compared to $68.1 million for the year ended December 31, 2018. Net sales of our Breast Products segment increased $9.3 million to $46.4 million for the year ended December 31, 2019, as compared to $37.0 million for the year ended December 31, 2018. The increase was driven primarily by an increase in the volume of sales of silicone gel breast implants and Allox2 and Dermaspan breast tissue expanders. Net sales of our miraDry segment increased $6.2 million to $37.3 million for the year ended December 31, 2019, as compared to $31.1 million for the year ended December 31, 2018, driven primarily by an increase in the volume of US sales of both miraDry systems and bioTips, and international sales of bioTips.

As of December 31, 2019, our sales organization included 103 employees, including 93 U.S. employees and 10 international employees, as compared to 109 employees as of December 31, 2018. As of December 31, 2019, our international sales organization also included a number of consultants supporting both direct sales efforts and distributor relationships.

Cost of Goods Sold and Gross Margin

Cost of goods sold increased $6.2 million, or 23.1%, to $33.0 million for the year ended December 31, 2019, as compared to $26.8 million for the year ended December 31, 2018. The increase was primarily attributable to higher sales in both segments, in addition to a write-off of Silimed inventory and increased unit costs of inventory purchased from Vesta prior to the acquisition.

The gross margins for both the years ended December 31, 2019 and 2018 were 60.6%. The Silimed inventory write-off in 2019 and an adjustment in the warranty reserve in 2018 in the Breast Products segment resulting in a reduction of cost of goods sold for the nine months ended September 30, 2018 that did not re-occur in 2019 decreased the margin, but was offset by increased sales of consumable bioTips in the miraDry reporting unit which carry higher margins.

Sales and Marketing Expenses

Sales and marketing expenses increased $12.5 million, or 18.4%, to $80.2 million for the year ended December 31, 2019, as compared to $67.7 million for the year ended December 31, 2018. The increase was primarily due to higher employee-related costs and an increase in marketing initiatives.

Research and Development Expenses

Research and development expenses increased $2.6 million, or 23.7%, to $13.5 million for the year ended December 31, 2019, as compared to $10.9 million for the year ended December 31, 2018. The increase was primarily due to higher employee related costs and an increase in costs related to clinical and regulatory activities.

General and Administrative Expenses

G&A expenses increased $4.4 million, or 10.3%, to $46.8 million for the year ended December 31, 2019, as compared to $42.4 million for the year ended December 31, 2018. The increase is primarily related to an increase in consulting expenses, payroll related expenses, audit and legal expenses, offset by a decrease in incentive compensation, stock-based compensation, and contingent consideration fair value adjustments.

Restructuring Expenses

Restructuring expenses for the year ended December 31, 2019 were $1.1 million, consisting of severance expenses of employees affected by the organizational efficiency initiative.

Goodwill and Other Intangible Impairment

Goodwill and other intangible impairment expenses were $12.7 million for the year ended December 31, 2019, due to impairments of goodwill and intangible assets in the miraDry reporting unit.

Other Income (Expense), net

Other income (expense), net for the year ended December 31, 2019 and 2018 was primarily associated with expenses related to interest and amortization of debt issuance costs associated with our Credit Agreements, the change in fair value of warrants and interest income on cash held in a money market account.

Income Tax (Benefit) Expense

Income tax expense for the year ended December 31, 2019 was $34,000 as compared to an income tax benefit of $4,000 for the year ended December 31, 2018 due to the tax effect of rate changes under the Tax Cuts and Jobs Act.

Liquidity and Capital Resources

Since our inception, we have incurred significant net operating losses and anticipate that our losses will continue in the near term. We expect our operating expenses will continue to grow as we expand our operations. We will need to generate significant net sales to achieve profitability. To date, we have funded our operations primarily with proceeds from the sales of preferred stock, borrowings under our term loans, sales of our products since 2012, and the proceeds from the sale of our common stock in public offerings.

On July 25, 2017, we entered into the Existing Credit Agreements with Midcap. On July 1, 2019, we entered into certain credit agreements with Midcap Financial Trust pursuant to which we repaid our existing indebtedness under our Existing Credit Agreements and the outstanding commitment fee was cancelled.

See Note 7 to the consolidated financial statements for a full description of our long-term debt and revolving line of credit.

In February 2018, we entered into an At-The-Market Equity Offering Sales Agreement with Stifel, Nicolaus & Company, Incorporated, or Stifel, as sales agent pursuant to which we may sell, from time to time, through Stifel shares of our common stock having an aggregate gross offering price of up to $50 million. As of December 31, 2019, we had not sold any common stock pursuant to the sales agreement.

On May 7, 2018, we completed an underwritten follow-on public offering in which we sold 7,407,408 shares of common stock at $13.50 per share, as well as 1,111,111 additional shares of common stock pursuant to the full exercise of the over-allotment option granted to the underwriters. Net proceeds to the Company were approximately $107.6 million after deducting underwriting discounts and commissions of $6.9 million and offering expenses of approximately $0.5 million.

Further, on June 7, 2019, we completed an underwritten follow-on public offering of 17,391,305 shares of common stock at $5.75 per share, as well as 2,608,695 additional shares of common stock pursuant to the full exercise of the over-allotment option granted to the underwriters. Net proceeds were approximately $107.7 million after deducting underwriting discounts and commissions of $6.9 million and offering expenses of approximately $0.4 million.

As of December 31, 2019, we had $87.6 million in cash and cash equivalents. Our historical cash outflows have primarily been associated with research and development activities, activities relating to commercialization and increases in working capital, including the expansion of our sales force and marketing programs. In addition, we have used cash to fund the acquisitions of miraDry, BIOCORNEUM, Vesta, and the tissue expander portfolio.

To fund our ongoing operating and capital needs, we may need to raise additional equity or debt capital. We believe we have sufficient capital resources to continue as a going concern through the next twelve months.

Cash Flows

The following table shows a summary of our cash flows (used in) provided by operating, investing and financing activities for the periods indicated:

	Year Ended December 31,	
	2019	2018
Net cash (used in) provided by:		
Operating activities	$ (87,033)	$ (56,190)
Investing activities	(22,014)	(855)
Financing activities	109,756	117,356
Net change in cash, cash equivalents and restricted cash	$ 709	$ 60,311

Cash used in operating activities

Net cash used in operating activities was $87.0 million and $56.2 million during the years ended December 31, 2019 and 2018, respectively. The $30.8 million increase in cash used in operating activities was primarily associated with a $24.2 million increase in net loss, an increase in inventory, other assets and payments of contingent consideration and decreases in accounts payable, offset by an increase in goodwill and other intangible impairment, and a smaller increase in accounts receivable.

Cash used in investing activities

Net cash used in investing activities was $22.0 million and $0.9 million during the years ended December 31, 2019 and 2018, respectively. The increase in cash used in investing activities was due to cash paid for the Vesta Acquisition.

Cash provided by financing activities

Net cash provided by financing activities was $109.8 million and $117.4 million for the years ended December 31, 2019 and 2018, respectively. The decrease in cash provided by financing activities of $7.6 million was primarily the result of increased payments of contingent consideration, decreased borrowings under the term loan, and increased repayments on the revolving loan, offset by increased borrowings under the revolving loan.

Our liquidity position and capital requirements are subject to a number of factors. For example, our cash inflow and outflow may be impacted by the following:

- the ability of the Vesta facility to meet capacity to meet customer requirements;
- net sales generated by our Breast Products and miraDry segments, and any other future products that we may develop and commercialize;
- costs associated with expanding our sales force and marketing programs;
- cost associated with developing and commercializing our proposed products or technologies;
- expenses we incur in connection with potential litigation or governmental investigations;
- cost of obtaining and maintaining regulatory clearance or approval for our current or future products;
- cost of ongoing compliance with regulatory requirements, including compliance with Sarbanes-Oxley;
- anticipated or unanticipated capital expenditures; and
- unanticipated G&A expenses.

Our primary short-term capital needs, which are subject to change, include expenditures related to:

- support of our sales and marketing efforts related to our current and future products;
- new product acquisition and development efforts;
- facilities expansion needs; and
- investment in inventory required to meet customer demands.

Although we believe the foregoing items reflect our most likely uses of cash in the short-term, we cannot predict with certainty all of our particular short-term cash uses or the timing or amount of cash used. If cash generated from

operations is insufficient to satisfy our working capital and capital expenditure requirements, we may be required to sell additional equity or debt securities or obtain credit facilities. Additional capital, if needed, may not be available on satisfactory terms, if at all. Furthermore, any additional equity financing may be dilutive to stockholders, and debt financing, if available, may include restrictive covenants. For a discussion of other factors that may impact our future liquidity and capital funding requirements, see "Risk Factors — Risks Related to Our Financial Results."

Off-Balance Sheet Arrangements

During the periods presented we did not have, nor do we currently have, any off-balance sheet arrangements as defined under SEC rules.

Item 7A. Quantitative and Qualitative Disclosures about Market Risks

As of December 31, 2019, we had $87.6 million in cash and cash equivalents. We generally hold our cash in checking accounts and interest-bearing money market accounts. Our exposure to market risk related to interest rate sensitivity is affected by changes in the general level of U.S. interest rates. Due to the short-term maturities of our cash equivalents and the low risk profile of our investments, an immediate 100 basis point change in interest rates would not have a material effect on the fair market value of our cash equivalents. We have established guidelines regarding approved investments and maturities of investments, which are designed to maintain safety and liquidity.

Item 8. Financial Statements and Supplementary Data

The financial statements required to be filed pursuant to this Item 8 are appended to this report beginning on page F-1. An index of those financial statements is included in Part IV, Item 15 below.

Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

None.

Item 9A. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

Our management, with the participation of our principal executive officer and principal financial officer, has evaluated the effectiveness of the design and operation of our disclosure controls and procedures as of the end of the period covered by this Annual Report on Form 10-K. The term "disclosure controls and procedures," is defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the SEC rules and form; and accumulated and communicated to the company's management, including its principal executive and principal financial officers, as appropriate, to allow timely decisions regarding required disclosure.

Based on this evaluation, the Company's principal executive officer and principal financial officer have concluded that, as of December 31, 2019, the Company's disclosure controls and procedures were not effective as a result of a material weakness described below in Management's Annual Report on Internal Control over Financial Reporting.

Management's Annual Report on Internal Control over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting as such term is defined in Exchange Act Rule 13a-15(f) and 15d-15(e). Internal control over financial reporting is a process designed under the supervision and with the participation of our management, including our principal executive officer and principal financial officer, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with accounting principles generally accepted in the United States of America.

Because of inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Management recognizes that a control system, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. In addition, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

As of December 31, 2019, our management assessed the effectiveness of our internal control over financial reporting using the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission in *Internal Control – Integrated Framework (2013)*, or the COSO 2013 Framework. We acquired certain assets from Vesta Intermediate Funding, Inc. (Vesta) ("Acquired Business") and we excluded from our assessment of the effectiveness of our internal control over financial reporting as of December 31, 2019, the Acquired Business's internal control over financial reporting associated with total assets of $21.3 million included in our consolidated financial statements as of December 31, 2019. Based on this assessment, management concluded that as of December 31, 2019, our internal control over financial reporting was not effective due to the material weakness described below.

The control environment was ineffective in holding individuals accountable for the operation of their internal control responsibilities. This control failure prevented the effective operation of controls over goodwill and intangible asset impairment, including the underlying financial data, calculations and assumptions supporting the forecasted financial information utilized to measure the fair value of the reporting unit, intangible assets, and the associated impairment charges. This deficiency did not result in an adjustment but still represented a material weakness in our internal control over financial reporting as of December 31, 2019 because there is a reasonable possibility that material misstatements to our consolidated financial statements would not be prevented or detected on a timely basis.

A material weakness is a deficiency, or combination of deficiencies, in internal control over financial reporting such that there is a reasonable possibility that a material misstatement of our annual or interim consolidated financial statements will not be prevented or detected on a timely basis.

KPMG LLP, our independent registered public accounting firm, has audited our consolidated financial statements included in this Annual Report on Form 10-K, and, as part of the audit, has issued an adverse opinion on the effectiveness of our internal control over financial reporting as of December 31, 2019, which report appears on page F-2 in this Annual Report.

Remediation

We are committed to remediating the material weakness in a timely manner. Our remediation process includes, but is not limited to communicating expectations over performance of controls, monitoring for compliance with those expectations, and holding individuals accountable for their roles related to internal control over financial reporting.

We believe that these actions and the improvements we expect to achieve, when fully implemented, will strengthen our internal control over financial reporting and remediate the material weakness.

Notwithstanding the material weakness, our management has concluded that the consolidated financial statements included elsewhere in this Annual Report on Form 10-K present fairly, in all material respects, our financial position, results of operations and cash flows in conformity with U.S. GAAP.

Changes in Internal Control over Financial Reporting

Except for the Company's identification and assessment of the material weakness described above, there were no changes in our internal control over financial reporting during our fourth fiscal quarter of 2019 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

Item 9B. Other Information

None.

PART III

Item 10. Directors, Executive Officers, and Corporate Governance

Incorporated by reference from the information in our Proxy Statement for our 2020 Annual Meeting of Stockholders, which we will file with the SEC within 120 days of the end of the fiscal year to which this Annual Report on Form 10-K relates.

Item 11. Executive Compensation

Incorporated by reference from the information in our Proxy Statement for our 2020 Annual Meeting of Stockholders, which we will file with the SEC within 120 days of the end of the fiscal year to which this Annual Report on Form 10-K relates.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters

Incorporated by reference from the information in our Proxy Statement for our 2020 Annual Meeting of Stockholders, which we will file with the SEC within 120 days of the end of the fiscal year to which this Annual Report on Form 10-K relates.

Item 13. Certain Relationships and Related Transactions and Director Independence

Incorporated by reference from the information in our Proxy Statement for our 2020 Annual Meeting of Stockholders, which we will file with the SEC within 120 days of the end of the fiscal year to which this Annual Report on Form 10-K relates.

Item 14. Principal Accountant Fees and Services

Incorporated by reference from the information in our Proxy Statement for our 2020 Annual Meeting of Stockholders, which we will file with the SEC within 120 days of the end of the fiscal year to which this Annual Report on Form 10-K relates.

PART IV

Item 15. Exhibits, Financial Statements and Schedule

(a)(1) Financial Statements.

The response to this portion of Item 15 is appended to this report beginning on page F-1 below.

(a)(2) Financial Statement Schedule.

All schedules have been omitted because they are not required or because the required information is given in the Financial Statements or Notes thereto.

(a)(3) Exhibits.

List of Exhibits required by Item 601 of Regulation S-K. See Item 15(b) below.

(b)

Exhibit Number	Exhibit Description	Incorporated by Reference			Filed Herewith
		Form	Exhibit	Filing	
2.1	Agreement and Plan of Merger, dated as of June 11, 2017, by and among Sientra, Inc., Desert Acquisition Corporation and Miramar Labs, Inc.	8-K	2.1	June 12, 2017	
2.2	Amendment No.1 to Agreement and Plan of Merger, dated as of June 25, 2017 by and among Sientra, Inc., Desert Acquisition Corporation and Miramar Labs, Inc.	8-K	2.1	June 26, 2017	
3.1	Amended and Restated Certificate of Incorporation of the Registrant.	S-1/A	3.2	October 20, 2014	
3.2	Amended and Restated Bylaws of the Registrant.	S-1/A	3.4	October 20, 2014	
4.1	Form of Common Stock Certificate of the Registrant.	S-1/A	4.1	October 20, 2014	
4.2	Conversion and Amendment Agreement by and among the Registrant and certain of its stockholders, dated October 10, 2014.	S-1/A	4.11	October 20, 2014	
4.3	Description of the Company's securities				X
4.4	Warrant to Purchase Stock issued to Oxford Finance LLC, dated August 1, 2013.	S-1	4.5	September, 19 2014	
4.5	Warrant to Purchase Stock issued to Oxford Finance LLC, dated August 1, 2013.	S-1	4.6	September, 19 2014	

Exhibit Number	Exhibit Description	Incorporated by Reference			Filed Herewith
		Form	Exhibit	Filing	
4.6	Warrant to Purchase Stock issued to Oxford Finance LLC, dated December 13, 2013.	S-1	4.7	September, 19 2014	
4.7	Warrant to Purchase Stock issued to Oxford Finance LLC, dated December 13, 2013.	S-1	4.8	September, 19 2014	
4.8	Form of Convertible Note.	8-K	4.1	March 12, 2020	
10.1#	Form of Indemnity Agreement by and between Sientra, Inc. and its directors and officers.	S-1	10.1	September, 19 2014	
10.2#	2007 Equity Incentive Plan, as amended, and forms of award agreements thereunder.	S-1	10.2	September, 19 2014	
10.3#	2014 Equity Incentive Plan and forms of award agreements thereunder.	S-1/A	10.3	October 20, 2014	
10.4#	2014 Non-Employee Director Compensation Policy.	S-1	10.4	September, 19 2014	
10.5#	2014 Employee Stock Purchase Plan.	S-1/A	10.5	October 20, 2014	
10.6	Multi-Purpose Commercial Building Lease, dated March 28, 2014, by and between Sientra, Inc. and Fairview Business Center, L.P.	S-1	10.6	September, 19 2014	
10.7#	Amended and Restated Employment Agreement by and between Sientra, Inc. and Charles Huiner, dated September 22, 2016.	10-Q	10.1	November 9, 2016	
10.8#	Employment Agreement by and between Sientra, Inc. and Jeffrey Nugent, dated November 12, 2015.	10-Q	10.3	November 16, 2015	
10.9#	Amendment to Amended and Restated Employment Agreement by and between Sientra, Inc. and Charles Huiner, dated February 7, 2017.	10-K	10.16	March 14, 2017	
10.10#	Amendment No. 2 to Amended and Restated Employment Agreement by and between Sientra, Inc. and Charles Huiner, dated March 10, 2017.	10-K	10.17	March 14, 2017	
10.11#	Sientra, Inc. Inducement Plan and forms of award agreements thereunder.	10-K	10.20	March 10, 2016	

Exhibit Number	Exhibit Description	Incorporated by Reference			Filed Herewith
		Form	Exhibit	Filing	
10.12#	Amendment to Employment Agreement by and between the Registrant and Jeffrey M. Nugent, dated May 8, 2017.	10-Q	10.3	May 9, 2017	
10.13#	Amended and Restated Consulting Agreement by and between Registrant and Keith J. Sullivan, dated August 4, 2017.	10-Q	10.3	August 9, 2017	
10.14	Assignment and License Agreement, dated December 31, 2008, by and between Miramar Labs, Inc. and The Foundry, Inc.	S-1	10.8	October 14, 2016	
10.15	Assignment and License Clarification Letter, dated June 10, 2010, by and between Miramar Labs, Inc. and The Foundry, LLC.	S-1	10.9	October 14, 2016	
10.16	Asset Purchase Agreement, dated January 18, 2008, by and between Miramar Labs, Inc. and Jan Wallace.	S-1	10.10	October 14, 2016	
10.17	Lease Agreement, dated December 16, 2013, by and between Miramar Labs, Inc. and DWF III Walsh Bowers, LLC.	S-1	10.15	October 14, 2016	
10.18+	Supply Agreement dated, November 13, 2014, by and between Miramar Labs, Inc. and Broadband Wireless, LLC.	S-1	10.23	October 14, 2016	
10.19+	Contract Manufacturing Service Agreement dated, November 6, 2012, by and between Miramar Labs, Inc. and Healthcare Technology International Limited.	S-1	10.24	October 14, 2016	
10.20	At-The-Market Equity Offering Sales Agreement, dated February 20, 2018, by and between Sientra, Inc. and Stifel, Nicolaus & Company, Incorporated.	8-K	10.1	February 20, 2018	
10.21#	Second Amended and Restated Consulting Agreement by and between Registrant and Keith J. Sullivan, dated March 9, 2018.	10-K	10.32	March 13, 2018	
10.22#	Second Amendment to Employment Agreement by and between Registrant and Jeffrey M. Nugent, dated March 13, 2018.	10-K	10.33	March 13, 2018	
10.23#	Employment Agreement, effective August 8, 2018, by and between Sientra, Inc. and Paul Little.	10-Q	10.3	August 7, 2018	

Exhibit Number	Exhibit Description	Incorporated by Reference			Filed Herewith
		Form	Exhibit	Filing	
10.24#	First Amendment to Second Amended and Restated Consulting Agreement, effective August 6, 2018, by and between Sientra, Inc. and Keith J. Sullivan.	10-Q	10.5	August 7, 2018	
10.25	Order Instituting Cease-and-Desist Proceedings Pursuant to Section 8A of the Securities Act of 1933 and Section 21c of the Securities Exchange Act of 1934, Making Findings, and Imposing a Cease-And-Desist Order dated September 19, 2018.	8-K	10.1	September 20, 2018	
10.26	First Amendment to the Lease, effective October 9, 2018, by and between miraDry, Inc. and IPX Walsh Bowers Investors, L.P.	10-Q	10.5	November 6, 2018	
10.27#	Third Amendment to Employment Agreement, dated March 12, 2019, by and between Sientra, Inc. and Jeffrey M. Nugent.	10-K	10.35	March 14, 2019	
10.28#	Second Amendment to Second Amended and Restated Consulting Agreement, effective March 12, 2019, by and between Sientra, Inc. and Keith J. Sullivan.	10-K	10.36	March 14, 2019	
10.29#	Strategic Advisory Consulting Agreement, dated March 12, 2019, by and between Sientra, Inc., and Philippe A. Schaison.	10-K	10.37	March 14, 2019	
10.30#	Confidential Settlement, Release and Consulting Agreement, dated March 12, 2019, by and between Sientra, Inc. and Patrick F. Williams.	10-K	10.38	March 14, 2019	
10.31	Amended and Restated Credit and Security Agreement (Term Loan), dated July 1, 2019 by and among Sientra, Inc., certain of its wholly-owned subsidiaries, the lenders party thereto from time to time and MidCap Financial Trust, as administrative agent and collateral agent.	10-Q	10.2	August 9, 2019	
10.32	Amended and Restated Credit and Security Agreement (Revolving Loan), dated July 1, 2019 by and among Sientra, Inc., certain of its wholly-owned subsidiaries, the lenders party thereto from time to time and MidCap Financial Trust, as administrative agent and collateral agent.	10-Q	10.3	August 9, 2019	

Exhibit Number	Exhibit Description	Incorporated by Reference			Filed Herewith
		Form	Exhibit	Filing	
10.33+	Asset Purchase Agreement, dated November 7, 2019, by and between Sientra, Inc. and Vesta Intermediate Funding, Inc.	8-K	10.1	November 7, 2019	
10.34+	Lease, dated November 7, 2019, by and between Sientra, Inc. and Vesta Intermediate Funding, Inc.	8-K	10.2	November 7, 2019	
10.35#	Confidential Settlement, Release and Consulting Agreement, dated November 4, 2019, by and between Sientra, Inc. and Charles Huiner.	10-Q	10.1	November 7, 2019	
10.36+	Amended and Restated Manufacturing and Supply Agreement, dated November 7, 2019, by and between Sientra, Inc. and Vesta Intermediate Funding, Inc.	10-Q	10.2	November 7, 2019	
10.37+	Master Supply Agreement, dated November 7, 2019, by and between Sientra, Inc. and NuSil Technology LLC.	10-Q	10.3	November 7, 2019	
10.38+	Limited Consent and First Amendment to Amended and Restated Credit and Security Agreement (Term Loan), dated November 7, 2019 by and among Sientra, Inc., certain of its wholly-owned subsidiaries, the lenders party thereto from time to time and MidCap Financial Trust, as administrative agent and collateral agent.				X
10.39+	Limited Consent and First Amendment to Amended and Restated Credit and Security Agreement (Revolving Loan), dated November 7, 2019 by and among Sientra, Inc., certain of its wholly-owned subsidiaries, the lenders party thereto from time to time and MidCap Financial Trust, as administrative agent and collateral agent.				X
10.40	Facility Agreement, dated as of March 11, 2020, by and among Sientra, Inc., certain of Sientra, Inc.'s subsidiaries party thereto as guarantors and Deerfield Partners, L.P.				X
10.41	Guaranty, dated as of March 11, 2020, by and among MiraDry Holdings, Inc., MiraDry, Inc. and MiraDry International, Inc.	8-K	10.2	March 12, 2020	
10.42	Registration Rights Agreement, dated as of March 11, 2020, by and between Sientra, Inc. and Deerfield Partners, L.P.	8-K	10.3	March 12, 2020	

Exhibit Number	Exhibit Description	Incorporated by Reference			Filed Herewith
		Form	Exhibit	Filing	
21.1	List of significant subsidiaries of the registrant.				X
23.1	Consent of KPMG LLP, an independent registered public accounting firm.				X
24.1	Power of Attorney (included in signature page to this Annual Report on Form 10-K).				X
31.1	Certification of Principal Executive Officer pursuant to Rule 13a-14(a) or Rule 15d-14(a) of the Securities Exchange Act of 1934, as amended.				X
31.2	Certification of Principal Financial Officer pursuant to Rule 13a-14(a) or Rule 15d-14(a) of the Securities Exchange Act of 1934, as amended.				X
32.1	Certification of Principal Executive Officer pursuant to Rule 13a-14(b) of the Securities Exchange Act of 1934, as amended, and 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.				X
32.2	Certification of Principal Financial Officer pursuant to Rule 13a-14(b) of the Securities Exchange Act of 1934, as amended, and 18 U.S.C. Section 1350, as adopted pursuant Section 906 of the Sarbanes-Oxley Act of 2002.				X
101.INS	XBRL Instance Document.				X
101.SCH	XBRL Taxonomy Extension Schema Document.				X
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document.				X
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document.				X
101.LAB	XBRL Taxonomy Extension Label Linkbase Document.				X
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document.				X

+ Portions of this exhibit have been redacted in compliance with Regulation S-K Item 601(b)(10).

# Indicates management contract or compensatory plan, contract, or agreement.

Item 16. Form 10-K Summary

None.

Sientra, Inc.
INDEX TO FINANCIAL STATEMENTS AND FINANCIAL STATEMENT SCHEDULE

Report of Independent Registered Public Accounting Firm

To the Stockholders and Board of Directors
Sientra, Inc.:

Opinion on the Consolidated Financial Statements

We have audited the accompanying consolidated balance sheets of Sientra, Inc. and subsidiaries (the Company) as of December 31, 2019 and 2018, the related consolidated statements of operations, stockholders' equity, and cash flows for each of the years in the three-year period ended December 31, 2019, and the related notes and financial statement schedule II (collectively, the consolidated financial statements). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2019 and 2018, and the results of its operations and its cash flows for each of the years in the three-year period ended December 31, 2019, in conformity with U.S. generally accepted accounting principles.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the Company's internal control over financial reporting as of December 31, 2019, based on criteria established in *Internal Control – Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission, and our report dated March 16, 2020 expressed an adverse opinion on the effectiveness of the Company's internal control over financial reporting.

Change in Accounting Principle

As discussed in Note 2 to the consolidated financial statements, the Company has changed its method of accounting for leases as of January 1, 2019 due to the adoption of Accounting Standards Update 2016-02, Leases (Topic 842).

Basis for Opinion

These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that our audits provide a reasonable basis for our opinion.

/s/ KPMG LLP

We have served as the Company's auditor since 2014.

Los Angeles, California
March 16, 2020

Report of Independent Registered Public Accounting Firm

To the Stockholders and Board of Directors
Sientra, Inc.:

Opinion on Internal Control Over Financial Reporting

We have audited Sientra, Inc. and subsidiaries' (the Company) internal control over financial reporting as of December 31, 2019, based on criteria established in *Internal Control – Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission. In our opinion, because of the effect of the material weakness, described below, on the achievement of the objectives of the control criteria, the Company has not maintained effective internal control over financial reporting as of December 31, 2019, based on criteria established in *Internal Control – Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the consolidated balance sheets of the Company as of December 31, 2019 and 2018, the related consolidated statements of operations, stockholders' equity, and cash flows for each of the years in the three-year period ended December 31, 2019, and the related notes and financial statement schedule II (collectively, the consolidated financial statements), and our report dated March 16, 2020 expressed an unqualified opinion on those consolidated financial statements.

A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis. The following material weakness has been identified and included in management's assessment:

- The control environment was ineffective in holding individuals accountable for the operation of their internal control responsibilities. This control failure prevented effective operation of controls over goodwill and intangible asset impairment, including the underlying financial data, calculations and assumptions supporting the forecasted financial information utilized to measure the fair value of the reporting unit, intangible assets, and the associated impairment charges.

The material weakness was considered in determining the nature, timing, and extent of audit tests applied in our audit of the 2019 consolidated financial statements, and this report does not affect our report on those consolidated financial statements.

The Company acquired certain assets from Vesta Intermediate Funding, Inc. (Vesta) during 2019 and management excluded from its assessment of the effectiveness of the Company's internal control over financial reporting as of December 31, 2019, Vesta's internal control over financial reporting associated with total assets of $21.3 million included in the consolidated financial statements of the Company as of and for the year ended December 31, 2019. Our audit of internal control over financial reporting of the Company also excluded an evaluation of the internal control over financial reporting of Vesta.

Basis for Opinion

The Company's management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying *Management's Annual Report on Internal Control Over Financial Reporting*. Our responsibility is to express an opinion on the Company's internal control over financial reporting based on our audit. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting

was maintained in all material respects. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audit also included performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

Definition and Limitations of Internal Control Over Financial Reporting

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

/s/ KPMG LLP

Los Angeles, California
March 16, 2020

Sientra, Inc.

Consolidated Balance Sheets

(in thousands, except per share and share amounts)

	December 31, 2019	December 31, 2018
Assets		
Current assets:		
Cash and cash equivalents	$ 87,608	$ 86,899
Accounts receivable, net of allowances of $3,835 and $2,428 at December 31, 2019 and December 31, 2018, respectively	27,548	22,527
Inventories, net	39,612	24,085
Prepaid expenses and other current assets	2,489	2,612
Total current assets	157,257	136,123
Property and equipment, net	12,314	2,536
Goodwill	9,202	12,507
Other intangible assets, net	17,390	16,495
Other assets	8,241	698
Total assets	$ 204,404	$ 168,359
Liabilities and Stockholders' Equity		
Current liabilities:		
Current portion of long-term debt	$ 6,508	$ 6,866
Accounts payable	9,352	13,184
Accrued and other current liabilities	32,551	27,697
Legal settlement payable	—	410
Customer deposits	13,943	9,936
Sales return liability	8,116	6,048
Total current liabilities	70,470	64,141
Long-term debt	38,248	27,883
Deferred and contingent consideration	5,177	6,481
Warranty reserve and other long-term liabilities	8,627	2,976
Total liabilities	122,522	101,481
Commitments and contingencies (Note 13)		
Stockholders' equity:		
Preferred stock, $0.01 par value – Authorized 10,000,000 shares; none issued or outstanding	—	—
Common stock, $0.01 par value — Authorized 200,000,000 shares; issued 49,612,907 and 28,701,494 and outstanding 49,540,180 and 28,628,767 shares at December 31, 2019 and December 31, 2018, respectively	495	286
Additional paid-in capital	550,562	428,949
Treasury stock, at cost (72,727 shares at December 31, 2019 and December 31, 2018)	(260)	(260)
Accumulated deficit	(468,915)	(362,097)
Total stockholders' equity	81,882	66,878
Total liabilities and stockholders' equity	$ 204,404	$ 168,359

See accompanying notes to the consolidated financial statements.

Sientra, Inc.

Consolidated Statements of Operations

(in thousands, except per share and share amounts)

	Year Ended December 31,		
	2019	2018	2017
Net sales	$ 83,699	$ 68,126	$ 36,542
Cost of goods sold	33,012	26,822	14,171
Gross profit	50,687	41,304	22,371
Operating expenses:			
Sales and marketing	80,189	67,715	33,911
Research and development	13,537	10,945	9,813
General and administrative	46,771	42,418	31,537
Restructuring	1,083	—	—
Legal settlement	—	—	10,000
Goodwill and other intangible impairment	12,674	—	—
Total operating expenses	154,254	121,078	85,261
Loss from operations	(103,567)	(79,774)	(62,890)
Other income (expense), net:			
Interest income	1,406	532	172
Interest expense	(4,568)	(3,428)	(1,232)
Other income (expense), net	(55)	39	(95)
Total other income (expense), net	(3,217)	(2,857)	(1,155)
Loss before income taxes	(106,784)	(82,631)	(64,045)
Income tax (benefit) expense	34	(4)	(17)
Net loss	$ (106,818)	$ (82,627)	$ (64,028)
Basic and diluted net loss per share attributable to common stockholders	$ (2.63)	$ (3.25)	$ (3.34)
Weighted average outstanding common shares used for net loss per share attributable to common stockholders:			
Basic and diluted	40,654,272	25,402,241	19,159,057

See accompanying notes to the consolidated financial statements.

Sientra, Inc.

Consolidated Statements of Stockholders' Equity
(in thousands, except per share and share amounts)

	Preferred stock		Common stock		Treasury stock		Additional paid-in capital	Accumulated deficit	Total stockholders' equity
	Shares	Amount	Shares	Amount	Shares	Amount			
Balances at December 31, 2016	—	$ —	18,671,409	$ 186	72,727	$ (260)	$ 299,133	$ (215,442)	$ 83,617
Employee stock-based compensation expense	—	—	—	—	—	—	6,766	—	6,766
Stock option exercises	—	—	480,236	5	—	—	1,341	—	1,346
Employee stock purchase program (ESPP)	—	—	108,081	1	—	—	646	—	647
Vested restricted stock	—	—	293,910	3	—	—	(3)	—	—
Shares withheld for tax obligations on vested RSUs	—	—	(78,934)	(1)	—	—	(724)	—	(725)
Net loss	—	—	—	—	—	—	—	(64,028)	(64,028)
Balances at December 31, 2017	—	$ —	19,474,702	$ 194	72,727	$ (260)	$ 307,159	$ (279,470)	$ 27,623
Proceeds from follow-on offering, net of costs			8,518,519	85			107,466	—	107,551
Employee stock-based compensation expense	—	—	—	—	—	—	13,824	—	13,824
Stock option exercises	—	—	147,463	1	—	—	1,148	—	1,149
Employee stock purchase program (ESPP)	—	—	145,616	2	—	—	991	—	993
Vested restricted stock	—	—	523,257	5	—	—	(5)	—	—
Shares withheld for tax obligations on vested RSUs	—	—	(108,063)	(1)	—	—	(1,634)	—	(1,635)
Net loss	—	—	—	—	—	—	—	(82,627)	(82,627)
Balances at December 31, 2018	—	$ —	28,701,494	$ 286	72,727	$ (260)	$ 428,949	$ (362,097)	$ 66,878
Proceeds from follow-on offering, net of costs			20,000,000	200			107,534	—	107,734
Employee stock-based compensation expense	—	—	—	—	—	—	12,655	—	12,655
Stock option exercises	—	—	51,451	—	—	—	125	—	125
Employee stock purchase program (ESPP)	—	—	175,624	1	—	—	1,215	—	1,216
Vested restricted stock	—	—	944,467	10	—	—	(10)	—	—
Shares withheld for tax obligations on vested RSUs	—	—	(260,129)	(2)	—	—	(3,062)	—	(3,064)
Equity contingent consideration			—	—	—	—	3,156	—	3,156
Net loss	—	—	—	—	—	—	—	(106,818)	(106,818)
Balances at December 31, 2019	—	$ —	49,612,907	$ 495	72,727	$ (260)	$ 550,562	$ (468,915)	$ 81,882

See accompanying notes to the consolidated financial statements.

Sientra, Inc.

Consolidated Statements of Cash Flows
(in thousands)

	Year Ended December 31,		
	2019	**2018**	**2017**
Cash flows from operating activities:			
Net loss	$ (106,818)	$ (82,627)	$ (64,028)
Adjustments to reconcile net loss to net cash used in operating activities:			
Goodwill impairment	7,629	—	—
Intangible asset impairment	5,045	—	—
Depreciation and amortization	3,524	3,321	3,034
Provision for doubtful accounts	2,298	2,043	493
Provision for warranties	929	325	294
Provision for inventory	2,626	955	3,125
Change in fair value of warrants	(75)	(81)	95
Change in fair value of deferred consideration	100	24	(110)
Change in fair value of contingent consideration	1,044	2,528	1,135
Change in deferred revenue	1,124	627	—
Non-cash portion of debt extinguishment loss	53	—	17
Amortization of debt discount and issuance costs	359	174	140
Stock-based compensation expense	12,478	13,824	6,766
Loss on disposal of property and equipment	119	74	25
Deferred income taxes	18	(8)	(21)
Payments of contingent consideration liability in excess of acquisition-date fair value	(1,968)	(320)	—
Changes in assets and liabilities, net of effect from acquisitions:			
Accounts receivable	(7,320)	(14,094)	(1,890)
Inventories	(10,921)	(4,144)	1,526
Prepaid expenses, other current assets and other assets	(8,513)	(1,302)	713
Insurance recovery receivable	—	39	9,336
Accounts payable	(2,225)	8,502	1,290
Accrued and other liabilities	7,795	7,885	3,218
Legal settlement payable	(410)	(590)	(9,900)
Customer deposits	4,008	4,513	(1,136)
Sales return liability	2,068	2,142	—
Net cash used in operating activities	(87,033)	(56,190)	(45,878)
Cash flows from investing activities:			
Purchase of property and equipment	(4,071)	(855)	(1,864)
Business acquisitions, net of cash and restricted cash acquired	(17,943)	—	(18,150)
Net cash used in investing activities	(22,014)	(855)	(20,014)
Cash flows from financing activities:			
Net proceeds from issuance of common stock	107,734	107,551	—
Proceeds from exercise of stock options	125	1,149	1,346
Proceeds from issuance of common stock under ESPP	1,216	993	647
Tax payments related to shares withheld for vested restricted stock units (RSUs)	(3,064)	(1,635)	(725)
Gross borrowings under the Term Loan	5,000	10,000	25,000
Gross borrowings under the Revolving Loan	22,296	12,109	5,000
Repayment of the Revolving Loan	(15,788)	(12,109)	(5,000)
Payments of contingent consideration up to acquisition-date fair value	(5,766)	(680)	—
Deferred financing costs	(1,997)	(22)	(657)
Net cash provided by financing activities	109,756	117,356	25,611
Net increase in cash, cash equivalents and restricted cash	709	60,311	(40,281)
Cash, cash equivalents and restricted cash at:			
Beginning of period	87,242	26,931	67,212
End of period	$ 87,951	$ 87,242	$ 26,931
Reconciliation of cash, cash equivalents, and restricted cash to the consolidated balance sheets			
Cash and cash equivalents	$ 87,608	$ 86,899	$ 26,588
Restricted cash included in other assets	343	343	343
Total cash, cash equivalents and restricted cash	$ 87,951	$ 87,242	$ 26,931
Supplemental disclosure of cash flow information:			
Interest paid	$ 4,089	$ 3,120	$ 870
Supplemental disclosure of non-cash investing and financing activities:			
Property and equipment in accounts payable and accrued liabilities	745	679	1,088
Acquisition of business, deferred and contingent consideration obligations at fair value	9,063	—	10,912
Non-cash deferred consideration settlement	—	1,000	—
Non-cash settlement of assets held for sale in accounts payable	—	2,674	—
Forgiveness of SVB Loan commitment fee	—	—	750
Deferred financing costs in accrued liabilities	—	—	6

See accompanying notes to the consolidated financial statements.

(1) Formation and Business of the Company

(a) Formation

Sientra, Inc. ("Sientra", the "Company," "we," "our" or "us"), was incorporated in the State of Delaware on August 29, 2003 under the name Juliet Medical, Inc. and subsequently changed its name to Sientra, Inc. in April 2007. The Company acquired substantially all the assets of Silimed, Inc. on April 4, 2007. The purpose of the acquisition was to acquire the rights to the silicone breast implant clinical trials, related product specifications and pre-market approval, or PMA, assets. Following this acquisition, the Company focused on completing the clinical trials to gain FDA approval to offer its silicone gel breast implants in the United States.

In March 2012, the Company announced it had received approval from the FDA for its portfolio of silicone gel breast implants, and in the second quarter of 2012 the Company began commercialization efforts to sell its products in the United States. The Company, based in Santa Barbara, California, is a medical aesthetics company that focuses on serving board-certified plastic surgeons and offers a portfolio of silicone shaped and round breast implants, scar management, tissue expanders, and body contouring products.

In November 2014, the Company completed an initial public offering, or IPO, and its common stock is listed on the Nasdaq Stock Exchange under the symbol "SIEN."

(b) Acquisition of miraDry

On June 11, 2017, Sientra entered into an Agreement and Plan of Merger, or the Merger Agreement, with miraDry (formerly Miramar Labs), pursuant to which Sientra commenced a tender offer to purchase all of the outstanding shares of miraDry's common stock for (i) $0.3149 per share, plus (ii) the contractual right to receive one or more contingent payments upon the achievement of certain future sales milestones. The total merger consideration was $18.7 million in upfront cash and the contractual rights represent potential contingent payments of up to $14 million. The transaction, which closed on July 25, 2017, added the miraDry System to Sientra's aesthetics portfolio.

(c) Acquisition of certain assets from Vesta Intermediate Funding, Inc.

On November 7, 2019, the Company entered into an Asset Purchase Agreement, or the Purchase Agreement, with Vesta Intermediate Funding, Inc., or Vesta, pursuant to which the Company purchased certain assets and obtained a non-exclusive, royalty-free, perpetual, irrevocable, assignable, sublicensable, and worldwide license to certain intellectual property owned by Vesta, or the Vesta Acquisition. The total consideration was $ 19.1 million in cash, $3.2 million and $3.0 million in cash payable on November 7, 2021 and November 7, 2023, respectively, and two contingent share issuances of up to 303,721 shares each, of the Company's common stock upon the achievement of certain price targets. The transaction, which closed on November 7, 2019, will allow the Company to achieve a greater degree of vertical integration, obtaining direct control of breast implant manufacturing and product development activities and generating production-related cost synergies.

(d) Regulatory Review of Vesta Manufacturing

Prior to its acquisition, the Company engaged Vesta for the manufacture and supply of the Company's breast implants. On March 14, 2017, the Company announced it had submitted a site-change pre-market approval, or PMA, supplement to the FDA for the manufacture of the Company's PMA-approved breast implants at the Vesta manufacturing facility. On January 30, 2018, the Company announced the FDA has granted approval of the site-change supplement for Vesta to manufacture its silicone gel breast implants. In support of the move to the Vesta manufacturing facility, the Company also implemented new manufacturing process improvements which, in consultation with the FDA, required three (3) additional PMA submissions. In addition to approving the manufacturing site-change PMA supplement, the FDA approved the Company's three (3) process enhancement submissions on January 10, 2018, January 19, 2018 and April 17, 2018.

(e) Follow-on Offerings

On May 7, 2018, the Company completed an underwritten follow-on public offering of 7,407,408 shares of its common stock at $13.50 per share, as well as 1,111,111 additional shares of its common stock pursuant to the full exercise of the over-allotment option granted to the underwriters. Net proceeds to the Company were approximately $107.6 million after deducting underwriting discounts and commissions of $6.9 million and offering expenses of approximately $0.5 million.

On June 7, 2019, the Company completed an underwritten follow-on public offering of 17,391,305 shares of its common stock at $5.75 per share, as well as 2,608,695 additional shares of its common stock pursuant to the full exercise of the over-allotment option granted to the underwriters. Net proceeds to the Company were approximately $107.7 million after deducting underwriting discounts and commissions of $6.9 million and offering expenses of approximately $0.4 million.

(f) Regulatory Inquiries Regarding Products Manufactured by Silimed

There have been regulatory inquiries related to medical devices manufactured by Silimed Indústria de Implantes Ltda. (formerly, Silimed-Silicone e Instrumental Medico-Cirugio e Hospitalar Ltda.), or Silimed, the Company's former sole source contract manufacturer for its silicone gel breast implants. Following extensive independent, third-party testing and analyses of its devices manufactured by Silimed, which tests indicated no significant safety concerns with the use of Silimed's products, the Company lifted the temporary hold on the sale of such devices. While the Company continues to sell its remaining inventory of devices manufactured by Silimed, its existing manufacturing contract with Silimed expired on its terms in April 2017 and the Company did not renew the contract.

(2) Summary of Significant Accounting Policies

(a) Basis of Presentation and Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America, or GAAP, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the dates of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Assets and liabilities which are subject to significant judgment and use of estimates include the allowance for doubtful accounts, sales return liability, provision for warranties, valuation of inventories, recoverability of long-lived assets, valuation allowances with respect to deferred tax assets, useful lives associated with property and equipment and finite lived intangible assets, and the valuation and assumptions underlying stock-based compensation and other equity instruments. On an ongoing basis, the Company evaluates its estimates compared to historical experience and trends, which form the basis for making judgments about the carrying value of assets and liabilities. In addition, the Company engages the assistance of valuation specialists in concluding on fair value measurements in connection with stock-based compensation and other equity instruments.

(b) Liquidity

Since the Company's inception, it has incurred significant net operating losses and the Company anticipates that losses will continue in the near term. Although the Company expects its operating expenses will begin to decrease with the implementation of the organizational efficiency initiative, the Company will need to generate significant net sales to achieve profitability. To date, the Company has funded operations primarily with proceeds from the sales of preferred stock, borrowings under term loans, sales of products since 2012, and the proceeds from the sale of common stock in public offerings.

The accompanying consolidated financial statements have been prepared on a going concern basis, which implies the Company will continue to realize its assets and discharge its liabilities in the normal course of business. At December 31, 2019, the Company had cash and cash equivalents of $87.6 million. Since inception, the Company has incurred recurring losses from operations and cash outflows from operating activities. During the years ended December 31, 2019, 2018 and 2017 the Company incurred net losses of $106.8 million, $82.6 million and $64.0 million, respectively. The Company used $87.0 million of cash in operations for the year ended December 31, 2019, $56.2 million for the year ended December 31, 2018 and $45.9 million for the year ended December 31, 2017. At December 31, 2019 and 2018 the Company had an accumulated deficit of $468.9 million and $362.1 million, respectively. The continuation of the Company as a going concern is dependent upon many factors including liquidity and the ability to raise capital. The Company received FDA approval of their PMA supplement on April 17, 2018 and was then able to access a $10.0 million term loan pursuant to an amendment to the credit agreement with MidCap Financial Trust, or MidCap. In addition, in February 2018, the Company entered into an At-The-Market Equity Offering Sales Agreement with Stifel, Nicolaus & Company, Incorporated, or Stifel, as sales agent pursuant to which the Company may sell, from time to time, through Stifel, shares of its common stock having an aggregate gross offering price of up to $50.0 million. As of December 31, 2019, the Company had not sold any common stock pursuant to the sales agreement. Further, on May 7, 2018 and June 7, 2019, the Company completed public offerings of its common stock, raising approximately $107.6 million and $107.7 million, respectively, in net proceeds after deducting underwriting discounts and commissions and other offering expenses.

On March 11, 2020, the Company entered into a Facility Agreement (the "Deerfield Facility Agreement") by and among the Company, as borrower, certain of the Company's subsidiaries party thereto as guarantors (collectively with the Company, the "Loan Parties") and Deerfield Partners, L.P. ("Deerfield"), as agent for itself and the lenders, providing for the sale by the Company to Deerfield of $60.0 million of principal amount of 4.0% unsecured and subordinated convertible notes (the "Convertible Note") upon the terms and conditions set forth in the Deerfield Facility Agreement (the "Deerfield Financing"). Refer to Note 7 – Debt for further details.

(c) Cash and Cash Equivalents

The Company considers all highly liquid investments purchased with an original maturity of three months or less when purchased to be cash equivalents. Cash and cash equivalents consist primarily of cash in checking accounts and interest-bearing money market accounts.

(d) Concentration of Credit and Supplier Risks

Financial instruments that potentially subject the Company to significant concentrations of credit risk consist primarily of cash and cash equivalents. The Company's cash and cash equivalents are deposited in demand accounts at financial institutions that management believes are creditworthy. The Company is exposed to credit risk in the event of default by these financial institutions for cash and cash equivalents in excess of amounts insured by the Federal Deposit Insurance Corporation, or FDIC. Management believes that the Company's investments in cash and cash equivalents are financially sound and have minimal credit risk and the Company has not experienced any losses on its deposits of cash and cash equivalents.

The Company relies on a limited number of third-party manufacturers for the manufacturing and supply of its products. This could result in the Company not being able to acquire the inventory needed to meet customer demand, which would result in possible loss of sales and affect operating results adversely.

(e) Fair Value of Financial Instruments

The carrying amounts of cash and cash equivalents, accounts receivable, accounts payable, accrued liabilities, customer deposits and sales return liability are reasonable estimates of their fair value because of the short maturity of these items. The fair value of the common stock warrant liability, deferred and contingent consideration are discussed in Note 2(f) below. The fair value of the debt is based on the amount of future cash flows associated with the instrument discounted using the Company's market rate. At December 31, 2019, the carrying value of the long-term debt was not materially different from the fair value.

(f) Fair Value Measurements

Certain assets and liabilities are carried at fair value under GAAP. Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. Valuation techniques used to measure fair value must maximize the use of observable inputs and minimize the use of unobservable inputs.

Financial assets and liabilities carried at fair value are to be classified and disclosed in one of the following three levels of the fair value hierarchy, of which the first two are considered observable and the last is considered unobservable:

- Level 1 — Quoted prices in active markets for identical assets or liabilities.
- Level 2 — Observable inputs (other than Level 1 quoted prices) such as quoted prices in active markets for similar assets or liabilities, quoted prices in markets that are not active for identical or similar assets or liabilities, or other inputs that are observable or can be corroborated by observable market data.
- Level 3 — Unobservable inputs that are supported by little or no market activity and that are significant to determining the fair value of the assets or liabilities, including pricing models, discounted cash flow methodologies and similar techniques.

The Company's common stock warrant liabilities are carried at fair value determined according to the fair value hierarchy described above. The Company has utilized an option pricing valuation model to determine the fair value of its outstanding common stock warrant liabilities. The inputs to the model include fair value of the common stock related to the warrant, exercise price of the warrant, expected term, expected volatility, risk-free interest rate and dividend yield. The warrants are valued using the fair value of common stock as of the measurement date. The Company estimates its expected stock volatility based on company-specific historical and implied volatility information of its stock. The risk-free interest rate is determined by reference to the U.S. Treasury yield curve for time periods approximately equal to the remaining contractual term of the warrants. The Company has estimated a 0% dividend yield based on the expected dividend yield and the fact that the Company has never paid or declared dividends. As several significant inputs are not observable, the overall fair value measurement of the warrants is classified as Level 3.

The Company assessed the fair value of the contingent consideration for future royalty payments related to the acquisition of BIOCORNEUM and the contingent consideration for the future milestone payments related to the acquisition of miraDry using a Monte-Carlo simulation model. Significant assumptions used in the measurement include future net sales for a defined term and the risk-adjusted discount rate associated with the business. As the inputs are not observable, the overall fair value measurement of the contingent consideration is classified as Level 3.

The following tables present information about the Company's liabilities that are measured at fair value on a recurring basis as of December 31, 2019 and 2018 and indicate the level of the fair value hierarchy utilized to determine such fair value (in thousands):

	Fair Value Measurements as of December 31, 2019 Using:			
	Level 1	Level 2	Level 3	Total
Liabilities:				
Liability for common stock warrants	$ —	—	38	38
Liability for contingent consideration	—	—	6,891	6,891
	$ —	—	6,929	6,929

	Fair Value Measurements as of December 31, 2018 Using:			
	Level 1	Level 2	Level 3	Total
Liabilities:				
Liability for common stock warrants	$ —	—	113	113
Liability for contingent consideration	—	—	13,847	13,847
	$ —	—	13,960	13,960

The liability for common stock warrants and the current portion of contingent consideration is included in "accrued and other current liabilities" and the long-term liabilities for the contingent consideration are included in "deferred and contingent consideration" in the consolidated balance sheet. The following table provides a rollforward of the aggregate fair values of the Company's common stock warrants and contingent consideration for which fair value is determined by Level 3 inputs (in thousands):

Warrant Liability	
Balance, December 31, 2018	$ 113
Change in fair value of warrant liability	(75)
Balance, December 31, 2019	$ 38
Contingent Consideration Liability	
Balance, December 31, 2018	$ 13,847
Settlements of contingent consideration	(8,000)
Change in fair value of contingent consideration	1,044
Balance, December 31, 2019	$ 6,891

The Company recognizes changes in the fair value of the warrants in "other income (expense), net" in the consolidated statement of operations and changes in contingent consideration are recognized in "general and administrative" expense in the consolidated statement of operations.

(g) Property and Equipment

Property and equipment are stated at cost, net of accumulated depreciation. Depreciation is computed using the straight-line method over the estimated useful life of the asset, generally three to fifteen years. Leasehold improvements are depreciated over the shorter of the lease term or the estimated useful life of the related asset. Upon retirement or sale of an asset, the cost and related accumulated depreciation or amortization are removed from the consolidated balance sheet and any resulting gain or loss is reflected in operations in the period realized. Maintenance and repairs are charged to operations as incurred.

(h) Goodwill and Other Intangible Assets

Goodwill represents the excess of the purchase price over the fair value of net assets of purchased businesses. Goodwill is not amortized, but instead is subject to impairment tests on at least an annual basis and whenever circumstances suggest that goodwill may be impaired. After the acquisition of miraDry, management began evaluating the Company as two reporting units, Breast Products and miraDry. The Company's annual test for impairment is performed as of October 1 of each fiscal year. The Company makes a qualitative assessment of whether it is more likely than not that a reporting unit's fair value is less than its carrying amount. If the Company concludes that it is more likely than not that the fair value of a reporting unit is less than its carrying amount from the qualitative assessment, the Company performs a quantitative analysis to compare the fair value of the reporting unit to its carrying amount. The Company recognizes impairment charges for the amount by which the carrying amount exceeds the reporting unit's fair value.

The Company's fair value analysis of goodwill utilizes the income approach and market approach, which requires the use of estimates about a reporting unit's future revenues and free cash flows, market multiples, enterprise value, control risk premiums, discount rates, terminal value and enterprise value to determine the estimated fair value. The Company's future revenues and free cash flow assumptions are determined based upon actual results giving effect to management's expected changes in operating results in future years. The market multiples, enterprise value, control risk premiums, discount rates and terminal value are based upon market participant assumptions using a defined peer group. Changes in these assumptions can materially affect these estimates. Thus, to the extent the market changes, discount rates increase significantly or the Company does not meet its projected performance, the Company could recognize impairments, and such impairments could be material.

In the second quarter of 2019, the Company noted a decline in actual and forecasted earnings for the miraDry reporting unit in comparison to forecasted earnings determined in prior periods. Based on this evaluation, the Company determined that the carrying value of the miraDry reporting unit more likely than not exceeded its estimated fair value. As a result, the Company performed a quantitative analysis to compare the fair value of the reporting unit to its carrying amount.

After performing the impairment test as of June 30, 2019 the Company determined that the carrying value of its miraDry reporting unit exceeded its estimated fair value using the income approach, as described above, by an amount that indicated a full impairment of the carrying value of goodwill. Consequently, the Company recorded a non-cash goodwill impairment charge of $7.6 million during the second quarter ended June 30, 2019, which is reflected in the accompanying consolidated statement of operations for the year ended December 31, 2019.

For the Breast Products reporting unit, the Company performed a qualitative analysis on the annual impairment testing date of October 1, 2019 and determined the fair value of the reporting unit was more likely than not greater than its carrying value. For the years ended December 31, 2018 and 2017 the Company did not record any goodwill impairment charges.

Further, the Company acquired goodwill through the Vesta acquisition in the fourth quarter of 2019. The Company determined that an impairment analysis would not be necessary as they were assessed and recorded at fair value during the quarter ended December 31, 2019, and thus the goodwill carrying value approximates the fair value as of December 31, 2019. Refer to Note 4(a) for further details.

The Company tests indefinite-lived intangible assets for impairment on at least an annual basis and whenever circumstances suggest the assets may be impaired. The Company's annual test for impairment is performed as of October 1 of each fiscal year. If indicators of impairment are present, the Company evaluates the carrying value of the intangible assets in relation to estimates of future undiscounted cash flows. If the carrying value of the intangible asset exceeds its fair value, an impairment loss is recognized in an amount equal to the difference. The Company also evaluates the remaining useful life of an indefinite-lived intangible asset to determine whether events and circumstances continue to support an indefinite useful life. For the years ended December 31, 2019, 2018, and 2017, the Company did not record any indefinite-lived intangible assets impairment charges.

Judgments about the recoverability of purchased finite-lived intangible assets are made whenever events or changes in circumstance indicate that impairment may exist. Each fiscal year the Company evaluates the estimated remaining useful lives of purchased intangible assets and whether events or changes in circumstance warrant a revision to the remaining periods of amortization. Recoverability of finite-lived intangible assets is measured by comparison of the carrying amount of the asset to the future undiscounted cash flows the asset is expected to generate. The intangible asset is amortized to the consolidated statement of operations based on estimated cash flows generated from the intangible over its estimated life.

In connection with the circumstances leading to the impairment of goodwill for the miraDry reporting unit, in the second quarter of 2019 the Company performed a test of recoverability of the intangible assets in the miraDry reporting unit by comparing the carrying amount of the asset group to the future undiscounted cash flows the assets are expected to generate. As the future undiscounted cash flows attributable to the asset group were less than the carrying value, the Company performed a quantitative analysis to compare the fair value of the intangible assets in the reporting unit to their carrying amount.

After performing the impairment test as of June 30, 2019, the Company determined that the carrying values of all of the intangible assets in the miraDry reporting unit exceeded their estimated fair values. Consequently, the Company recorded non-cash impairment charges of $0.4 million for customer relationships, $0.3 million for distributor relationships, $3.3 million for tradenames, and $1.0 million for developed technology within goodwill and other intangible impairment during the second quarter ended June 30, 2019, which is reflected in the accompanying consolidated statement of operations for the year ended December 31, 2019. For the years ended December 31, 2018 and 2017, the Company did not record any definite-lived intangible asset impairment charges.

(i) Impairment of Long-Lived Assets

The Company's management routinely considers whether indicators of impairment of long-lived assets are present. If such indicators are present, management determines whether the sum of the estimated undiscounted cash flows attributable to the assets in question is less than their carrying value. If less, the Company will recognize an impairment loss based on the excess of the carrying amount of the assets over their respective fair values. Fair value is determined by discounted future cash flows, appraisals or other methods. If the assets determined to be impaired are to be held and used, the Company will recognize an impairment charge to the extent the present value of anticipated net cash flows attributable to the asset are less than the asset's carrying value. The fair value of the asset will then become the asset's new carrying value. There have been no impairments of tangible long-lived assets recorded during the years ended December 31, 2019, 2018 and 2017. The Company may record impairment losses in future periods if factors influencing its estimates change.

(j) Business Combinations

Business combinations are accounted for using the acquisition method of accounting. Under the acquisition method, assets acquired and liabilities assumed are recorded at their respective fair values as of the acquisition date in the financial statements. The excess of the fair value of consideration transferred over the fair value of the net assets acquired is recorded as goodwill. Liability-classified contingent consideration obligations incurred in connection with a business combination are recorded at their fair values on the acquisition date and remeasured at their fair values each subsequent reporting period until the related contingencies are resolved. The resulting changes in fair values are recorded in earnings. Equity-classified contingent consideration obligations incurred in connection with a business combination are recorded at their fair values on the acquisition date and are not subsequently remeasured each reporting period unless the obligation becomes reclassified as a liability. The subsequent settlement of the obligation is accounted for within equity.

(k) Segment Reporting

Reportable segments represent components for which separate financial information is available that is utilized on a regular basis by the Chief Executive Officer, who has been identified as the Chief Operating Decision Maker, or CODM, as defined by authoritative guidance on segment reporting, in determining how to allocate resources and evaluate performance. The segments are determined based on several factors, including client base, homogeneity of products, technology, delivery channels and similar economic characteristics. Based on the financial information presented to and reviewed by the CODM, the Company has determined that it has two reportable segments: Breast Products and miraDry.

(l) Revenue Recognition

The Company generates revenue primarily through the sale and delivery of promised goods or services to customers and recognizes revenue when control is transferred to customers, in an amount that reflects the consideration the Company expects to be entitled to in exchange for the goods or services. Performance obligations typically include the delivery of promised products, such as breast implants, tissue expanders, BIOCORNEUM, miraDry Systems and bioTips, along with service-type warranties and deliverables under certain marketing programs. Other deliverables are sometimes promised, but are ancillary and insignificant in the context of the contract as a whole. Sales prices are documented in the executed sales contract, purchase order or order acknowledgement prior to the transfer of control to the customer. Customers may enter into a separate extended service agreement to purchase an extended warranty for miraDry products from the Company whereby the payment is due at the inception of the agreement. Typical payment terms are 30 days for Breast Products and direct sales of consumable miraDry products, and tend to be longer for capital sales of miraDry Systems and sales to miraDry distributors, but do not extend beyond one year. For delivery of promised products, control transfers and revenue is recognized upon shipment, unless the contractual arrangement requires transfer of control when products reach their destination, for which revenue is recognized once the product arrives at its destination. Revenue for extended service agreements and deliverables under marketing programs are recognized ratably over the term of the agreements.

For Breast Products, with the exception of the Company's BIOCORNEUM scar management products, the Company allows for the return of products from customers within six months after the original sale, which is accounted for as variable consideration. Reserves are established for anticipated sales returns based on the expected amount calculated with historical experience, recent gross sales and any notification of pending returns. The estimated sales returns are recorded as a reduction of revenue and as a sales return liability in the same period revenue is recognized. Actual sales returns in any future period are inherently uncertain and thus may differ from the estimates. If actual sales returns differ significantly from the estimates, an adjustment to revenue in the current or subsequent period would be recorded. The Company has established an allowance for sales returns of $8.1 million and $6.0 million as of December 31, 2019 and December 31, 2018, respectively, recorded as "sales return liability" on the consolidated balance sheets.

The following table provides a rollforward of the sales return liability (in thousands):

	Sales return liability
Balance as of December 31, 2018	$ 6,048
Addition to reserve for sales activity	105,496
Actual returns	(104,148)
Change in estimate of sales returns	720
Balance as of December 31, 2019	$ 8,116

For Breast Products, a portion of the Company's revenue is generated from the sale of consigned inventory of breast implants maintained at doctor, hospital, and clinic locations. For these products, revenue is recognized at the time the Company is notified by the customer that the product has been implanted, not when the consigned products are delivered to the customer's location.

For miraDry, in addition to domestic and international direct sales, the Company leverages a distributor network for selling the miraDry System internationally. The Company recognizes revenue when control of the goods or services is transferred to the distributors. Standard terms in both direct sales agreements (domestic and international), and international distributor agreements do not allow for trial periods, right of return, refunds, payment contingent on obtaining financing or other terms that could impact the customer's payment obligation.

Arrangements with Multiple Performance Obligations

The Company has determined that the delivery of each unit of product in the Company's revenue contracts with customers is a separate performance obligation. The Company's revenue contracts may include multiple products or services, each of which is considered a separate performance obligation. For such arrangements, the Company allocates revenue to each performance obligation based on its relative standalone selling price. The Company generally determines standalone selling prices based on observable prices or using an expected cost plus margin approach when an observable price is not available. The Company invoices customers once products are shipped or delivered to customers depending on the negotiated shipping terms.

The Company introduced its Platinum20 Limited Warranty Program, or Platinum20, in May 2018 on all OPUS breast implants implanted in the United States or Puerto Rico on or after May 1, 2018. Platinum20 provides for financial assistance for revision surgeries and no-charge contralateral replacement implants upon the occurrence of certain qualifying events. The Company considers Platinum20 to have an assurance warranty component and a service warranty component. The assurance component is recorded as a warranty liability at the time of sale (as discussed in Note 2(s)). The Company considers the service warranty component as an additional performance obligation and defers revenue at the time of sale based on the relative estimated selling price, by estimating a standalone selling price using the expected cost plus margin approach for the performance obligation. Inputs into the expected cost plus margin approach include historical incidence rates, estimated replacement costs, estimated financial assistance payouts and an estimated margin. The liability for unsatisfied performance obligations under the service warranty as of December 31, 2019 and December 31, 2018 was $1.2 million and $0.4 million, respectively.

The short-term obligation related to the service warranty was $0.5 million and $0.2 million as of December 31, 2019 and December 31, 2018, respectively, and is included in "accrued and other current liabilities" on the consolidated balance sheet. The long-term obligation related to the service warranty was $0.7 million and $0.3 million as of December 31, 2019 and December 31, 2018, respectively, and is included in "warranty reserve and other long-term liabilities" on the consolidated balance sheet. The performance obligation is satisfied at the time that Platinum20 benefits are provided and are expected to be satisfied over the following 6 to 24 month period for financial assistance and 20 years for product replacement. Revenue recognized for the service warranty performance obligations for the year ended December 31, 2019 was $0.2 million. Revenue recognized for the service warranty performance obligations for the year ended December 31, 2018 was immaterial.

Practical Expedients and Policy Election

The Company generally expenses sales commissions when incurred because the amortization period would have been one year or less. These costs are recorded within sales and marketing expenses.

The Company does not adjust accounts receivable for the effects of any significant financing components as customer payment terms are shorter than one year.

The Company has elected to account for shipping and handling activities performed after a customer obtains control of the products as activities to fulfill the promise to transfer the products to the customer. Shipping and handling activities are largely provided to customers free of charge for the Breast Products segment. The associated costs were $1.9 million, $1.3 million and $0.9 million for the years ended December 31, 2019, 2018, and 2017, respectively. These costs are viewed as part of the Company's marketing programs and are recorded as a component of sales and marketing expense in the consolidated statement of operations as an accounting policy election. For the miraDry segment, shipping and handling charges are typically billed to customers and recorded as revenue. The shipping and handling costs incurred are recorded as a component of cost of goods sold in the consolidated statement of operations. The associated costs were $0.7 million, $0.4 million, and $35,000 for the years ended December 31, 2019, 2018, and 2017 from the acquisition date July 25, 2017, respectively.

(m) Accounts Receivable and Allowance for Doubtful Accounts

Accounts receivable are recorded at the invoiced amount and do not bear interest. The Company maintains allowances for doubtful accounts for estimated losses resulting from the inability to collect from some of its customers. The allowances for doubtful accounts are based on the analysis of historical bad debts, customer credit-worthiness, past transaction history with the customer, and current economic trends. If the financial condition of the Company's customers were to deteriorate, adversely affecting their ability to make payments, additional allowances may be required. The Company has established an allowance for doubtful accounts of $3.8 million and $2.4 million as of December 31, 2019 and 2018, respectively.

(n) Inventories and Cost of Goods Sold

Inventories represent raw materials, work in process and finished goods that are recorded at the lower of cost or market on a first-in, first-out basis, or FIFO. The Company periodically assesses the recoverability of all inventories to determine whether adjustments for impairment or obsolescence are required. The Company evaluates the remaining shelf life and other general obsolescence and impairment criteria in assessing the recoverability of the Company's inventory.

The Company recognizes the cost of inventory transferred to the customer in cost of goods sold when revenue is recognized.

At December 31, 2019 and 2018, approximately $2.7 million and $1.4 million, respectively, of the Company's Breast Products segment inventory was held on consignment at doctors' offices, clinics, and hospitals. The value and quantity at any one location is not significant.

(o) Income Taxes

The Company accounts for income taxes under the asset and liability method. Under this method, deferred tax assets and liabilities are determined based on the difference between the financial statement and tax bases of assets and liabilities using enacted tax rates in effect for the year in which the differences are expected to affect taxable income. Valuation allowances are established when necessary to reduce deferred tax assets to the amounts expected to be realized.

The Company operates in several tax jurisdictions and is subject to taxes in each jurisdiction in which it conducts business. To date, the Company has incurred cumulative net losses and maintains a full valuation allowance on its net deferred tax assets due to the uncertainty surrounding realization of such assets. However, the Company has deferred tax liabilities that cannot be considered sources of income to support the realization of the deferred tax assets, and has provided for tax expense (or benefit) and a corresponding deferred tax liability. Tax expense for the year ended December 31, 2019 was $34,000. Tax benefit for the years ended December 31, 2018 and 2017 was $4,000 and $17,000, respectively.

The Company accounts for uncertain tax position in accordance with Account Standards Codification, or ASC, 740-10, *Accounting for Uncertainty in Income Taxes*. The Company assesses all material positions taken in any income tax return, including all significant uncertain positions, in all tax years that are still subject to assessment or challenge by relevant taxing authorities. Assessing an uncertain tax position begins with the initial determination of the position's sustainability and is measured at the largest amount of benefit that is greater than fifty percent likely of being realized upon ultimate settlement. As of each balance sheet date, unresolved uncertain tax positions must be reassessed, and the Company will determine whether (i) the factors underlying the sustainability assertion have changed and (ii) the amount of the recognized tax benefit is still appropriate. The recognition and measurement of tax benefits requires significant judgment. Judgments concerning the recognition and measurement of tax benefit might change as new information becomes available.

(p) Research and Development Expenditures

Research and development costs are charged to operating expenses as incurred. Research and development, or R&D, primarily consist of clinical expenses, regulatory expenses, product development, consulting services, outside research activities, quality control and other costs associated with the development of the Company's products and compliance with Good Clinical Practices, or GCP, requirements. R&D expenses also include related personnel and consultant compensation and stock-based compensation expense.

(q) Advertising

Expenses related to advertising are charged to sales and marketing expense as incurred. Advertising costs were $6.1 million, $1.3 million and $1.8 million for the years ended December 31, 2019, 2018 and 2017, respectively.

(r) Stock-Based Compensation

The Company applies the fair value provisions of ASC 718, *Compensation — Stock Compensation*, or ASC 718. ASC 718 requires the recognition of compensation expense, using a fair-value based method, for costs related to all employee share-based payments, including stock options, restricted stock units, and the employee stock purchase plan. In the absence of an observable market price for an award, ASC 718 requires companies to estimate the fair value of share-based payment awards on the date of grant using an option-pricing model. We estimate the fair value of our stock-based awards to employees and directors using the Black-Scholes option pricing model. The grant date fair value of a stock-based award is recognized as an expense over the requisite service period of the award on a straight-line basis. In addition, we use the Monte-Carlo simulation option-pricing model to determine the fair value of market-based awards. The Monte-Carlo simulation option-pricing model uses the same input assumptions as the Black-Scholes model; however, it also further incorporates into the fair-value determination the possibility that the market condition may not be satisfied. Compensation costs related to these awards are recognized regardless of whether the market condition is satisfied, provided that the requisite service has been provided.

The option-pricing models require the input of subjective assumptions, including the risk-free interest rate, expected dividend yield, expected volatility and expected term, among other inputs. These estimates involve inherent uncertainties and the application of management's judgment. If factors change and different assumptions are used, our stock-based compensation expense could be materially different in the future. These assumptions are estimated as follows:

- *Risk-free interest rate*—The risk-free interest rate is based on the yields of U.S. Treasury securities with maturities similar to the expected term of the options for each option group.
- *Dividend yield*—The Company has never declared or paid any cash dividends and do not presently plan to pay cash dividends in the foreseeable future. Consequently, the Company utilized an expected dividend yield of zero.
- *Expected volatility*—In the prior years, the Company utilized median historic price volatilities and implied volatilities of comparable public companies due to a lack of significant trading history for the Company's own common stock. In the current year, the Company estimated its expected stock volatility based on company-specific historical and implied volatility information of its stock as sufficient historical information has become available.
- *Expected term*—The expected term represents the period that our stock-based awards are expected to be outstanding.

The following table presents the weighted-average assumptions used to estimate the fair value of options granted during the periods presented:

	Year Ended December 31,		
Stock Options	**2019**	**2018**	**2017**
Expected term (in years)	—	—	4.47 to 6.07
Expected volatility	—	—	45% to 56%
Risk-free interest rate	—	—	1.24% to 2.45%
Dividend yield	—	—	—

The following table presents the weighted-average assumptions used to estimate the fair value of the stock purchase rights granted under the employee stock purchase plan:

	Year Ended December 31,		
ESPP	**2019**	**2018**	**2017**
Expected term (in years)	0.50 to 2.00	0.50 to 2.00	0.50 to 2.10
Expected volatility	69 % to 77 %	36 % to 42 %	46 % to 55 %
Risk-free interest rate	1.87 % to 2.06 %	1.27 % to 3.03 %	0.08 % to 1.30 %
Dividend yield	—	—	—

(s) Product Warranties

The Company offers a product replacement and limited warranty program for the Company's silicone gel breast implants, and a product warranty for the Company's miraDry Systems and consumable bioTips. For silicone gel breast implant surgeries occurring prior to May 1, 2018, the Company provides lifetime replacement implants and up to $3,600 in financial assistance for revision surgeries, for covered rupture events that occur within ten years of the surgery date. The Company introduced its Platinum20 Limited Warranty Program in May 2018, covering OPUS silicone gel breast implants implanted in the United States or Puerto Rico on or after May 1, 2018. The Company considers the program to have an assurance warranty component and a service warranty component. The service warranty component is discussed in Note 2(l) above. The assurance component is related to the lifetime no-charge contralateral replacement implants and up to $5,000 in financial assistance for revision surgeries, for covered rupture events that occur within twenty years of the surgery date. Under the miraDry warranty, the Company provides a standard product warranty for the miraDry System and bioTips, which the Company considers an assurance-type warranty.

The following table provides a rollforward of the accrued warranties (in thousands):

	Year Ended December 31,	
	2019	**2018**
Balance as of January 1	$ 1,395	$ 1,642
Warranty costs incurred during the period	(762)	(572)
Changes in accrual related to warranties issued during the period	1,138	891
Changes in accrual related to pre-existing warranties	(209)	(566)
Balance as of December 31	$ 1,562	$ 1,395

(t) Net Loss Per Share

	December 31,		
	2019	**2018**	**2017**
Net loss (in thousands)	$ (106,818)	$ (82,627)	$ (64,028)
Weighted average common shares outstanding, basic and diluted	40,654,272	25,402,241	19,159,057
Net loss per share attributable to common stockholders	$ (2.63)	$ (3.25)	$ (3.34)

The Company excluded the following potentially dilutive securities, outstanding as of December 31, 2019, 2018 and 2017 from the computation of diluted net loss per share attributable to common stockholders for the years ended December 31, 2019, 2018 and 2017 because they had an anti-dilutive impact due to the net loss attributable to common stockholders incurred for the periods.

	December 31,		
	2019	2018	2017
Stock options to purchase common stock	417,109	1,625,778	1,867,627
Warrants for the purchase of common stock	47,710	47,710	47,710
	464,819	1,673,488	1,915,337

(u) Recent Accounting Pronouncements

Recently Adopted Accounting Standards

In February 2016, the FASB issued Accounting Standards Update, or ASU, 2016-02, Leases (Topic 842). This ASU requires a company to recognize lease assets and liabilities arising from operating leases in the statement of financial position. This ASU does not significantly change the previous lease guidance for how a lessee should recognize the recognition, measurement, and presentation of expenses and cash flows arising from a lease. Additionally, the criteria for classifying a finance lease versus an operating lease are substantially the same as the previous guidance. This ASU is effective for fiscal years beginning after December 15, 2018, including interim periods within those fiscal years, and early adoption was permitted. In July 2018, the FASB issued ASU 2018-11, Leases (Topic 842) Targeted Improvements, amending certain aspects of the new leasing standard. The amendment allowed an additional optional transition method whereby an entity records a cumulative effect adjustment to opening retained earnings in the year of adoption without restating prior periods. The Company adopted Topic 842 on January 1, 2019 electing the package of practical expedients permitted under the transition guidance, which allowed the Company to carry forward the historical lease classification, the assessment on whether a contract is or contains a lease, and the initial direct costs for any leases that exist prior to adoption of the new standard. The Company has not restated prior periods under the optional transition method. The adoption of ASU 2016-02 on January 1, 2019 resulted in the recognition of right-of-use assets of approximately $22.7 million, lease liabilities of approximately $22.9 million and no cumulative-effect adjustment on retained earnings on its consolidated balance sheets. Refer to Note 6 - Leases for further details.

In February 2018, the FASB issued ASU 2018-02, Income Taxes (Topic 740), which allows for an entity to elect to reclassify the income tax effects on items within accumulated other comprehensive income resulting from U.S. Tax Cuts and Jobs Act to retained earnings. The guidance is effective for fiscal years beginning after December 15, 2018 with early adoption permitted, including interim periods within those years. The Company adopted ASC 2018-02 and elected to not reclassify the income tax effects under ASU 2018-02, as it did not have a material impact on the consolidated financial statements.

Recently Issued Accounting Standards

In August 2018, the FASB issued ASU 2018-13, *Fair Value Measurement (Topic 820) - Disclosure Framework - Changes to the Disclosure Requirements for Fair Value Measurement.* The amendment modifies, removes, and adds certain disclosure requirements on fair value measurements. The ASU is effective for annual periods, including interim periods within those annual periods, beginning after December 15, 2019. The amendments on changes in unrealized gains and losses, the range and weighted average of significant unobservable inputs used to develop Level 3 fair value measurements, and the narrative description of measurement uncertainty should be applied prospectively for only the most recent interim or annual period presented in the initial fiscal year of adoption. All other amendments should be applied retrospectively to all periods presented upon their effective date. Early adoption is permitted. The Company is currently evaluating the impact that adoption of the standard will have on the consolidated financial statements.

In August 2018, the FASB issued ASU 2018-15, *Intangibles - Goodwill and Other - Internal-Use Software (Subtopic 350-40) - Customer's Accounting for Implementation Costs Incurred in a Cloud Computing Arrangement that is a Service Contract.* The amendment aligns the requirements for capitalizing implementation costs incurred in a hosting arrangement that is a service contract with the requirements for capitalizing implementation costs incurred to develop or obtain internal-use software (and hosting arrangements that include an internal use software license). The accounting for the service element of a hosting arrangement that is a service contract is not affected by the amendment. The ASU is effective for annual periods, including interim periods within those annual periods, beginning after December 15, 2019. Early adoption is permitted. The Company is currently evaluating the impact that adoption of the standard will have on the consolidated financial statements.

In December 2019, the FASB issued ASU 2019-12, *Income Taxes (Topic 740): Simplifying the Accounting for Income Taxes*. The amendment removes certain exceptions for recognizing deferred taxes for investments, performing intraperiod allocation, and calculating income taxes in interim periods. The amendment also adds guidance to reduce complexity in certain areas, including recognizing deferred taxes for tax goodwill and allocating taxes to members of a consolidated group. The ASU is effective for annual and interim periods in fiscal years beginning after December 15, 2020. Early adoption is permitted. The Company is currently evaluating the impact that adoption of the standard will have on the consolidated financial statements.

(v) Reclassifications

Certain reclassifications have been made to prior year amounts to conform to the current year presentation.

(3) Restructuring

On November 6, 2019, the Board of Directors of the Company approved an organizational efficiency initiative, or the Plan, designed to reduce spending and simplify operations. Under the Plan, the Company will implement numerous initiatives to reduce spending, including closing the Santa Clara offices of miraDry, Inc., outsourcing miraDry product assembly to a third party, and consolidating a number of business support services via a shared services organization at the Company's Santa Barbara headquarters.

Under the Plan, the Company intends to reduce its workforce by terminating approximately 70 employees over a 10-month period. As a result, the Company expects to incur total charges of approximately $4.1 million in connection with one-time employee termination costs, retention costs and other benefits. In addition, the Company expects to incur estimated charges of approximately $1.3 million related to contract termination costs, outsourcing miraDry product assembly, duplicate operating costs, and other associated costs. In total, the Plan is estimated to cost approximately $5.4 million over 10 months, excluding non-cash charges, with related cash payments expected to be substantially paid out with cash on hand by the end of the third quarter of 2020.

The following table details the amount of the liabilities related to the Plan included in "Accrued and other current liabilities" in the consolidated balance sheet as of December 31, 2019 (amounts in thousands):

	Severance costs	Other associated costs
Balance at December 31, 2018	$ -	$ -
Costs charged to expense	957	126
Costs paid or otherwise settled	(63)	(126)
Balance at December 31, 2019	$ 894	$ —

During 2019, the Company recorded $1.1 million of severance and other associated costs related to the Plan. The following table details the charges by reportable segment, recorded in "Restructuring" under operating expenses in the consolidated statements of operations for the year ended December 31, 2019 by segment (amounts in thousands):

	Year Ended December 31, 2019
Breast Products	$ 499
miraDry	584
Total	$ 1,083

It is anticipated that the Company will additionally incur approximately $4.1 million of total restructuring costs during 2020, of which $1.1 million would be attributable to the Breast Products segment and $3.0 million would be attributable to the miraDry segment. As the development of the Plan is completed, the Company will update its estimated costs by reportable segment as needed.

(4) Acquisitions

(a) Acquisition of certain assets from Vesta Intermediate Funding, Inc.

On November 7, 2019, the Company entered into an Asset Purchase Agreement with Vesta Intermediate Funding, Inc., pursuant to which the Company purchased certain assets and obtained a non-exclusive, royalty-free, perpetual, irrevocable, assignable, sublicensable, and worldwide license to certain intellectual property owned by Vesta. In consideration of the acquisition, the Company paid $14.0 million in cash on the closing date and $5.1 million for additional inventory. The Company will pay an additional $3.2 million and $3.0 million in cash on November 7, 2021 and November 7, 2023, respectively. In addition, in the event the closing price of the Company's common stock equals or exceeds a certain agreed upon price target, or the First Milestone Price Target, on any date through November 7, 2023, the Company will issue Vesta 303,721 shares of common stock within five business days of such date and in the event the closing price of the Company's common stock equals or exceeds a second agreed upon price target, or the Second Milestone Price Target, on any date through November 7, 2023, the Company will issue Vesta 303,721 shares of common stock within five business days of such date. The Company will use its commercially reasonable efforts to file and maintain a resale registration statement registering the resale of the milestone shares. The transaction, which closed on November 7, 2019, or the Acquisition Date, will allow the Company to achieve a greater degree of vertical integration, obtaining direct control of breast implant manufacturing and product development activities and generating production-related cost synergies.

The acquired set of activities, which includes all the inputs, processes, and outputs related to the manufacturing of the Company's gel breast implants, was determined to meet the definition of a business as outlined in ASC 805. In connection with the acquisition, the Company recorded $2.6 million of professional fees for the year ended December 31, 2019, which are included in general and administrative expense. The aggregate preliminary acquisition date fair value of the consideration transferred was approximately $27.0 million, consisting of the following (in thousands):

	Fair Value
Cash consideration at Acquisition Date	$ 14,000
Deferred consideration	4,737
Equity contingent consideration	3,156
Purchase price for additional inventory purchase	5,113
Total purchase consideration	$ 27,006

The Company funded the cash consideration amount with cash on hand. The deferred consideration represents the fair value of the additional cash to be paid on the second and fourth anniversaries following the closing date. The equity contingent consideration represents Vesta's contractual right to receive potential future consideration in the form of shares of Sientra common stock upon achievement of certain price milestones of the Company's common stock (the First and Second Milestone Price Targets). The fair value of the equity contingent consideration at the acquisition date was determined using a Monte-Carlo simulation model. The inputs include the Company's closing stock price as of the valuation date, Company-specific historical equity volatility, and the risk-free rate. Equity contingent consideration was determined to be equity classified and is therefore not subsequently remeasured each reporting period unless the obligation becomes reclassified as a liability, and subsequent settlement of the obligation will be accounted for within equity. The additional inventory purchase represents cash paid for inventory and ordering supplies needed to support the acquired manufacturing process, at cost in accordance with the Transition Services Agreement. As of December 31, 2019, $3.9 million of the additional inventory purchase was funded with cash on hand, and the remaining $1.2 million is included in "Accrued and other current liabilities" on the consolidated balance sheet.

In accordance with ASC 805, the Company has recorded the acquired assets (including identifiable intangible assets) and liabilities assumed at their respective fair value. The preliminary allocation of the total purchase price is as follows (in thousands):

	November 7, 2019
Inventories	$ 7,138
Property and equipment	7,304
Goodwill	4,324
Intangible assets	8,240
Net assets acquired	$ 27,006

Goodwill was allocated to the Breast Products reportable segment. The goodwill recognized is attributable primarily to the assembled workforce and additional market opportunities and is deductible for tax purposes.

The intangible assets consist of intellectual property related to manufacturing know-how. The intellectual property has an estimated useful life of 19 years and is amortized using an accelerated method of 95% of the benefit realized.

The Company retained an independent third-party appraiser to assist management in its valuation; however, the purchase price allocation has not been finalized. The fair values of assets acquired may change over the measurement period as additional information is received. The primary areas that are subject to change include the fair value of property and equipment and inventories. The measurement period will end no later than one year from the acquisition date.

In connection with the acquisition, the Company entered into a Termination and Release Agreement with Vesta, effectively terminating the existing manufacturing agreement between the Company and Vesta. The Company evaluated the settlement of the pre-exiting relationship under the provisions of ASC 805 and recognized no gain or loss as a result of the termination.

The results of the acquired business have been included in the consolidated financial statements from November 7, 2019 through December 31, 2019 and have been included in the Breast Products segment. Disclosure of pro forma combined revenue have not been presented because the effect of the acquisition had no impact on the Company's revenue. Disclosure of pro forma combined earnings have not been presented because it is impracticable to do so due to a variety of limitations, including a lack of readily available historical GAAP financial statements.

(b) Acquisition of miraDry

On June 11, 2017, Sientra entered into the Merger Agreement with miraDry, pursuant to which Sientra commenced a tender offer to purchase all of the outstanding shares of miraDry's common stock for (i) $0.3149 per share, plus (ii) the contractual right to receive one or more contingent payments upon the achievement of certain future sales milestones. The total merger consideration was $18.7 million in upfront cash and the contractual rights represented potential contingent payments of up to $14 million. The transaction, which closed on July 25, 2017, or the Acquisition Date, added the miraDry System, the only FDA cleared device to reduce underarm sweat, odor and permanently reduce hair of all colors, to Sientra's aesthetics portfolio. In connection with the acquisition, the Company recorded $3.1 million of professional fees for the year ended December 31, 2017, which are included in general and administrative expense. The aggregate acquisition date fair value of the consideration transferred was approximately $29.6 million, consisting of the following (in thousands):

	Fair Value
Cash consideration at Acquisition Date (other than debt payoff)	$ 6,193
Cash consideration at Acquisition Date (debt payoff)	12,467
Deferred consideration	966
Contingent consideration	9,946
Total purchase consideration	$ 29,572

The Company funded the cash consideration, including the debt payoff amount with cash on hand. The cash consideration included the payoff of miraDry's existing term loan, or the Note Purchase Agreement dated January 27, 2017 and bridge loan, or the January 2017 Bridge Loan, including interest. The deferred consideration relates to cash held back to be used for either potential litigation-related expenses or for payments to certain former investors of miraDry, as defined in the Note Purchase Agreement dated January 27, 2017, one year following the Acquisition Date. Upon reaching one year, the deferred consideration was classified as $0.4 million of legal settlement payable in the consolidated balance sheet and $0.6 million had offset legal fees paid that the Company had previously included in "prepaid expenses and other current assets" on the consolidated balance sheet. Contingent consideration of future cash payments of a maximum of $14.0 million in two milestones represents the contractual right of certain former miraDry shareholders to receive one or more contingent payments upon achievement of certain future sales milestones and includes certain amounts due to investors related to the remaining balances on the January 2017 Bridge Note and accrued royalty obligations, with certain amounts held back for potential litigation-related expenses. The fair value of the contingent consideration at the acquisition date was determined using a Monte-Carlo simulation model. The inputs include the estimated amount and timing of future net sales, and a risk-adjusted discount rate. The inputs are significant inputs not observable in the market, which are referred to as Level 3 inputs and are further discussed in Note 2(f). The first milestone was met in the second quarter of 2019 and subsequently paid out in the third quarter of 2019. The remaining contingent consideration component continues to be subject to the recognition of subsequent changes in fair value through general and administrative expense in the consolidated statement of operations.

In accordance with ASC 805, the Company recorded the acquired assets (including identifiable intangible assets) and liabilities assumed at their respective fair value. The allocation of the total purchase price was as follows (in thousands):

	July 25, 2017
Cash	$ 205
Accounts receivable, net	2,091
Inventories	7,064
Other current assets	170
Property and equipment, net	528
Goodwill	7,629
Intangible assets	14,800
Restricted cash	305
Other assets	12
Liabilities assumed:	
Accounts payable	(908)
Accrued and other current liabilities	(2,294)
Other current liabilities	(30)
Net assets acquired	$ 29,572

Goodwill was allocated to the miraDry reportable segment. The goodwill recognized is attributable primarily to the assembled workforce and additional market opportunities, and is not deductible for tax purposes.

A summary of the intangible assets acquired, estimated useful lives and amortization method is as follows (in thousands):

	Amount	Estimated useful life	Amortization method
Developed technology	$ 3,000	15 years	Accelerated
Customer relationships	6,300	14 years	Accelerated
Distributor relationships	500	9 years	Accelerated
Trade name	5,000	15 years	Accelerated
	$ 14,800		

For a discussion of the impairment of goodwill and partial impairment of intangible assets associated with the miraDry acquisition in 2019, see Note 2(h).

The Company retained an independent third-party appraiser to assist management in its valuation and the purchase price has been finalized.

Unaudited Pro Forma Information

The following unaudited pro forma financial information presents combined results of operations as if miraDry had been acquired as of the beginning of fiscal year 2017. The pro forma information includes adjustments to amortization for intangible assets acquired, the purchase accounting effect on inventory acquired, interest expense for the additional indebtedness incurred to complete the acquisition, restructuring charges in connection with the acquisition and acquisition costs. The pro forma data are for informational purposes only and are not necessarily indicative of the consolidated results of operations of the combined business had the merger actually occurred at the beginning of fiscal year 2017 or of the results of future operations of the combined business. Consequently, actual results differ from the unaudited pro forma information presented below (in thousands, except per share amount):

	December 31, 2017 Pro Forma
Net sales	$ 46,747
Net loss	(74,110)
Pro forma loss per share attributable to ordinary shares - basic and diluted	$ (3.96)

(5) Balance Sheet Components

Inventories, net consist of the following (in thousands):

	December 31, 2019	December 31, 2018
Raw materials	$ 8,095	$ 2,147
Work in progress	5,543	2,110
Finished goods	23,893	18,335
Finished goods - right of return	2,081	1,493
	$ 39,612	$ 24,085

Property and equipment, net consist of the following (in thousands):

	December 31, 2019	December 31, 2018
Leasehold improvements	$ 2,841	$ 402
Manufacturing equipment and toolings	8,175	1,928
Computer equipment	1,250	682
Software	2,602	1,039
Office equipment	111	156
Furniture and fixtures	1,144	826
	16,123	5,033
Less accumulated depreciation	(3,809)	(2,497)
	$ 12,314	$ 2,536

Depreciation expense for the years ended December 31, 2019, 2018 and 2017 was $1.2 million, $1.1 million and $0.9 million, respectively.

Under the terms of the Asset Purchase Agreement with Vesta entered into on November 7, 2019, the Company acquired $7.3 million of fixed assets, including leasehold improvements of $2.4 million, manufacturing equipment of $4.4 million, and capitalized software of $0.5 million. Refer further to Note 4(a).

Accrued and other current liabilities consist of the following:

	December 31, 2019	December 31, 2018
Payroll and related expenses	$ 6,789	$ 6,466
Accrued severance	894	—
Accrued commissions	4,984	5,321
Accrued equipment	400	18
Accrued inventory	2,216	—
Deferred and contingent consideration, current portion	6,830	7,645
Audit, consulting and legal fees	630	703
Accrued sales and marketing expenses	1,109	1,374
Operating lease liabilities	1,259	—
Finance lease liabilities	40	—
Other	7,400	6,170
	$ 32,551	$ 27,697

(6) Leases

The Company leases certain office space, warehouses, distribution facilities, manufacturing facilities and office equipment. The Company also has embedded leases of manufacturing facilities and equipment associated with the Company's manufacturing contracts. The Company determines if an arrangement contains a lease at inception by evaluating whether the arrangement conveys the right to use an identified asset and whether the Company obtains substantially all of the economic benefits from and has the ability to direct the use of the asset.

Operating and finance lease right-of-use, or ROU, assets and lease liabilities are recognized based on the present value of the future lease payments over the lease term at the commencement date. The Company determines its incremental borrowing rate based on the information available at the commencement date in determining the lease liabilities as the Company's leases generally do not provide an implicit rate. The ROU assets also include any initial direct costs incurred and any lease payments made at or before the lease commencement date, less lease incentives received. Lease terms may include options to extend or terminate when the Company is reasonably certain that the option will be exercised. During the fourth quarter of 2019, the Company included a four-year renewal option in the lease term for one operating lease as it was concluded that it was reasonably certain that the Company will exercise the option. The Company elected to apply the short-term lease measurement and recognition exemption in which ROU assets and lease liabilities are not recognized for short-term leases. The Company's lease agreements generally do not contain material residual value guarantees or material restrictive covenants.

The Company's leases of office space, warehouses, distribution facilities and manufacturing facilities are treated as operating leases and often contain lease and non-lease components. The Company has elected to account for these lease and non-lease components separately. Non-lease components for these assets are primarily comprised of common-area maintenance, utilities, and real estate taxes that are passed on from the lessor in proportion to the space leased by the Company, and are recognized in operating expenses in the period in which the obligation for those payments was incurred. Lease cost for these operating leases is recognized on a straight-line basis over the lease term in operating expenses.

The Company's embedded leases of manufacturing facilities and equipment are treated as operating leases and often contain lease and non-lease components. The Company has elected to account for these lease and non-lease components as a single lease component. There may be variability in future lease payments as the amount of the non-lease components is based on the costs of manufacturing and is dependent on the amount and types of units produced. The Company reduces the operating lease liability when the inventory is purchased.

The Company's leases of office equipment are accounted for as finance leases as they meet one or more of the five finance lease classification criteria. Lease cost for these finance leases is comprised of amortization of the ROU asset and interest expense which are recognized in operating expenses and other income (expense), net.

Components of lease expense were as follows:

Lease Cost	Classification	Year Ended December 31, 2019
Operating lease cost	Operating expenses	$ 1,550
Operating lease cost	Inventory	4,206
Total operating lease cost		$ 5,756
Finance lease cost		
Amortization of right-of-use assets	Operating expenses	41
Interest on lease liabilities	Other income (expense), net	4
Total finance lease cost		$ 45
Variable lease cost	Inventory	10,568
Total lease cost		$ 16,369

Short-term lease expense for the year ended December 31, 2019 was immaterial.

Supplemental cash flow information related to operating and finance leases for the year ended December 31, 2019 was as follows (in thousands):

	Year Ended December 31, 2019
Cash paid for amounts included in the measurement of lease liabilities:	
Operating cash outflows from operating leases	$ 5,419
Operating cash outflows from finance leases	44
Right-of-use assets obtained in exchange for lease obligations:	
Operating leases	$ 8,667
Finance leases	117

Operating right-of use assets obtained in exchange for lease obligations of $8.7 million is net of an increase of $17.7 million right-of-use assets in 2019 associated with the Vesta manufacturing agreement which were subsequently removed in connection with the Vesta Acquisition and termination of the Vesta manufacturing agreement on November 7, 2019.

Supplemental balance sheet information, as of December 31, 2019, related to operating and finance leases was as follows (in thousands, except lease term and discount rate):

	December 31, 2019
Reported as:	
Other assets	
Operating lease right-of-use assets	$ 7,494
Finance lease right-of-use assets	78
Total right-of use assets	$ 7,572
Accrued and other current liabilities	
Operating lease liabilities	$ 1,259
Finance lease liabilities	40
Warranty reserve and other long-term liabilities	
Operating lease liabilities	6,434
Finance lease liabilities	35
Total lease liabilities	$ 7,768
Weighted average remaining lease term (years)	
Operating leases	5
Finance leases	2
Weighted average discount rate	
Operating leases	7.45%
Finance leases	4.06%

As of December 31, 2019, maturities of the Company's operating and finance lease liabilities are as follows (in thousands):

Period	Operating leases	Finance leases	Total
2020	1,838	42	1,880
2021	1,871	36	1,907
2022	1,718	—	1,718
2023	1,759	—	1,759
2024 and thereafter	2,246	—	2,246
Total lease payments	$ 9,432	$ 78	$ 9,510
Less imputed interest	1,739	3	1,742
Total operating lease liabilities	$ 7,693	$ 75	$ 7,768

As previously reported in our Annual Report on Form 10-K for the year ended December 31, 2018 and under legacy lease accounting (ASC 840), future minimum lease payments under non-cancellable leases as of December 31, 2018 was as follows (in thousands):

Year Ended December 31:	
2019	$ 1,325
2020	1,134
2021	1,060
2022	947
2023 and thereafter	1,557
	$ 6,023

The table above does not include the minimum purchase obligations of approximately $21.6 million over the five years following December 31, 2018 under the Company's contracts with its manufacturers which upon adoption of ASU 2016-02 on January 1, 2019 were accounted for as operating lease ROU assets and lease liabilities. In connection with the Vesta Acquisition in 2019, $17.6 million of the remaining minimum purchase obligations were removed concurrently with the termination of the manufacturing contract with Vesta.

(7) Debt

On July 25, 2017, the Company entered into a Credit and Security Agreement, or the Existing Term Loan Credit Agreement, and a Credit and Security Agreement, or the Existing Revolving Credit Agreement with MidCap Financial Trust, which replaced the Company's prior Silicon Valley Bank Loan Agreement, or the SVB Loan Agreement. On July 1, 2019 the Company entered into a Restated Term Loan Credit Agreement with MidCap Financial Trust as the agent and lender, and additional lenders thereto from time to time, or the Restated Term Loan Agreement, which restated the Existing Term Loan Agreement. Also on July 1, 2019, the Company entered into an Amended and Restated Credit and Security Agreement (Revolving Loan), by and among the Company, the lenders party thereto from time to time, and MidCap Financial Trust, or the Restated Revolving Credit Agreement and, together with the Restated Term Loan Agreement, the Credit Agreements, which restated the Existing Revolving Credit Agreement.

The Restated Term Loan Agreement provided for (i) a $35 million term loan facility drawn at signing, (ii) a $5 million term loan facility drawn at signing, (iii) at any time after September 30, 2020 to December 31, 2020, a $10.0 million term loan facility (subject to the satisfaction of certain conditions, including evidence that the Company's Net Revenue for the past 12 months was greater than or equal to $100.0 million), and (iv) until December 31, 2020 and upon the consent of Agent and the lenders following a request from the Company, an additional $15.0 million term loan facility, or altogether, the Restated Term Loan. The Restated Term Loan matures on July 1, 2024 and carries an interest rate of LIBOR plus 7.50%. The Company will make monthly payments of accrued interest under the Restated Term Loan from the funding date of the Restated Term Loan, until July 31, 2021, to be followed by monthly installments of principal and interest through the Maturity Date of July 1, 2024. The Company may prepay all of the Restated Term Loan prior to its maturity date provided the Company pays MidCap a prepayment fee. Net proceeds from the Restated Term Loan were used to repay the $35 million outstanding balance related to the Term Loans. As of December 31, 2019, there was $40.0 million outstanding related to the Restated Term Loans. As of December 31, 2019, the long-term portion of the unamortized debt issuance costs on the Restated Term Loans was approximately $1.8 million and are included as a reduction to debt on the consolidated balance sheet. As of December 31, 2019, there was no current portion of unamortized debt issuance costs.

The Restated Revolving Credit Agreement provides for, among other things, a revolving loan of up to $10.0 million (the "Restated Revolving Loan"). The amount of loans available to be drawn under the Revolving Credit Agreement is based on a borrowing base equal to 85% of the net collectible value of eligible accounts receivable plus 40% of eligible finished goods inventory, or the Borrowing Base, provided that availability from eligible finished goods inventory does not exceed 20% of the Borrowing Base. The Restated Revolving Loan carries an interest rate of LIBOR plus 4.50%. The Borrowers may make (subject to the applicable borrowing base at the time) and repay borrowings from time to time under the Restated Revolving Credit Agreement until the maturity of the facility on July 1, 2024. Immediately prior to the effectiveness of the Restated Revolving Credit Agreement, the Company converted the $4.3 million outstanding borrowings under the Revolving Loan into the Restated Revolving Loan. As of December 31, 2019, there were $6.5 million borrowings outstanding under the Revolving Loan. As of December 31, 2019, the unamortized debt issuance costs related to the Revolving Loan was approximately $0.1 million and was included in other long-term assets on the consolidated balance sheet.

The amortization of debt issuance costs for the years ended December 31, 2019 and 2018 was $0.4 million and $0.2 million, respectively, and was included in interest expense in the consolidated statements of operations.

The Credit Agreements include customary affirmative and restrictive covenants and representations and warranties, including a financial covenant for minimum revenues, a financial covenant for minimum cash requirements, a covenant against the occurrence of a "change in control," financial reporting obligations, and certain limitations on indebtedness, liens, investments, distributions, collateral, mergers or acquisitions, taxes, and deposit accounts. Upon the occurrence of an event of default, a default interest rate of an additional 5.0% may be applied to any outstanding principal balances, and Midcap may declare all outstanding obligations immediately due and payable and take such other actions as set forth in the Credit Agreements. The Company's obligations under the Credit Agreements are secured by a security interest in substantially all of the Company's assets.

Future Principal Payments of Debt

The future schedule of principal payments for the outstanding Term Loans as of December 31, 2019 was as follows (in thousands):

Fiscal Year	
2020	$ -
2021	5,556
2022	13,333
2023	13,333
2024	7,778
Total	$ 40,000

Deerfield Facility, Convertible Note and Guaranty

On March 11, 2020, the Company entered into a Facility Agreement (the "Deerfield Facility Agreement") by and among the Company, as borrower, certain of the Company's subsidiaries party thereto as guarantors (collectively with the Company, the "Loan Parties") and Deerfield Partners, L.P. ("Deerfield"), as agent for itself and the lenders, providing for the sale by the Company to Deerfield of $60.0 million of principal amount of 4.0% unsecured and subordinated convertible notes (the "Convertible Note") upon the terms and conditions set forth in the Deerfield Facility Agreement (the "Deerfield Financing"). On the date of the Deerfield Facility Agreement, the Company issued a $60.0 million Convertible Note to Deerfield, which Convertible Note matures on the fifth anniversary of the issuance date and is convertible into shares of the Company's Common Stock, at an initial conversion price of $4.10 per share, representing a 35% premium over the Company's closing stock price of $3.04 per share on March 10, 2020. In connection with the Deerfield Facility Agreement and the Convertible Note issued thereunder, all of the Company's operating subsidiaries (each a "Guarantor" and, collectively, the "Guarantors") entered into a Guaranty, dated as of March 11, 2020 (the "Guaranty"), whereby the Guarantors agreed to guarantee the obligations and liabilities of the Company under the Deerfield Facility Agreement and the Convertible Note.

The Convertible Note bears interest at 4.0% per annum. The Convertible Note is convertible at any time at the option of Deerfield, provided that Deerfield is prohibited from converting the Convertible Note into shares of Common Stock if, as a result of such conversion, the Holder (together with certain affiliates and "group" members) would beneficially own more than 4.985% of the total number of shares of Common Stock then issued and outstanding. Pursuant to the Convertible Note, Deerfield has the option to demand repayment of all outstanding principal, and any unpaid interest accrued thereon, in connection with a Major Transaction (as defined in the Convertible Note), which shall include, among others, any acquisition or other change of control of the Company; the sale or transfer of assets of the Company equal to more than 50% of the Enterprise Value (as defined in the Convertible Note) of the Company; a liquidation, bankruptcy or other dissolution of the Company; or if at any time shares of the Company's common stock are not listed on an Eligible Market (as defined in the Convertible Note). The Convertible Note is subject to specified events of default, the occurrence of which would entitle Deerfield to immediately demand repayment of all outstanding principal and accrued interest on the Convertible Note. Such events of default include, among others, failure to make any payment under the Convertible Note when due, failure to observe or perform any covenant under the Deerfield Facility Agreement or the other transaction documents related thereto (subject to a standard cure period), the failure of the Company to be able to pay debts as they come due, the commencement of bankruptcy or insolvency proceedings against the Company, a material judgement levied against the Company and a material default by the Company under the Convertible Note.

In connection with the Deerfield Financing, the Company also entered into a Subordination Agreement, by and among Deerfield, the Company, MiraDry Holdings, Inc., MiraDry, Inc. and MiraDry International, Inc. and MidCap Funding IV Trust, pursuant to which the parties thereto agreed that the obligations of the Company to Deerfield under the Deerfield Facility Agreement and under the Convertible Note shall be subordinate to the Company's obligations to MidCap Funding IV Trust, as agent for the financial institutions party to that certain Amended and Restated Credit and Security Agreement (Revolving Loan) dated as of July 1, 2019, which agreement the Company, MiraDry Holdings, Inc., MiraDry, Inc. and MiraDry International, Inc. and MidCap Funding IV Trust are a party to.

In connection with the Deerfield Financing, the Company also entered into a Subordination Agreement, by and among Deerfield, the Company, MiraDry Holdings, Inc., MiraDry, Inc. and MiraDry International, Inc. and MidCap Financial Trust, pursuant to which the parties thereto agreed that the obligations of the Company to Deerfield under the Deerfield Facility Agreement and under the Convertible Note shall be subordinate to the Company's obligations to MidCap Financial Trust, as agent for the financial institutions party to that certain Amended and Restated Credit and Security Agreement (Term Loan) dated as of July 1, 2019 , which agreement the Company, MiraDry Holdings, Inc., MiraDry, Inc. and MiraDry International, Inc. and MidCap Financial Trust are a party to.

Registration Rights Agreement

In connection with the Deerfield Facility Agreement, on March 11, 2020, the Company and Deerfield entered into a Registration Rights Agreement (the "Registration Rights Agreement"). Pursuant to the Registration Rights Agreement, the Company has agreed to prepare and file with the SEC a Registration Statement on Form S-3, or such other form as required to effect a registration of the Common Stock issued or issuable upon conversion of or pursuant to the Convertible Note (the "Registrable Securities"), covering the resale of the Registrable Securities and such indeterminate number of additional shares of Common Stock as may become issuable upon conversion of or otherwise pursuant to the Convertible Note to prevent dilution resulting from certain corporate actions. Such Registration Statement must be filed within 30 calendar days following the date of issuance of the Convertible Note.

(8) ***Goodwill and Other Intangible Assets, net***

(a) Goodwill

The Company has determined that it has two reporting units, Breast Products and miraDry, and evaluates goodwill for impairment at least annually on October 1st and whenever circumstances suggest that goodwill may be impaired. As of December 31, 2019 and December 31, 2018 the miraDry reporting unit had a negative carrying value.

The changes in the carrying amount of goodwill during the years ended December 31, 2019 and 2018 were as follows (in thousands):

	Breast Products	miraDry	Total
Balances as of December 31, 2016	$ 4,878	$ —	$ 4,878
Goodwill acquired (Note 4)	—	7,629	7,629
Balances as of December 31, 2017	$ 4,878	$ 7,629	$ 12,507
Goodwill acquired	$ —	$ —	$ —
Balances as of December 31, 2018	$ 4,878	$ 7,629	$ 12,507
Goodwill acquired (Note 4)	$ 4,324	$ —	$ 4,324
Impairment losses	—	(7,629)	(7,629)
Balances as of December 31, 2019	$ 9,202	$ —	$ 9,202

The Company recorded a full impairment on miraDry goodwill of $7.6 million during the second quarter ended June 30, 2019. For the Breast Products reporting unit, the Company conducted the annual goodwill impairment test in the fourth quarter of 2019 and determined no impairment of goodwill.

(b) Other Intangible Assets

The components of the Company's other intangible assets consist of the following definite-lived and indefinite-lived assets (in thousands):

	Average Amortization Period (in years)	December 31, 2019		
		Gross Carrying Amount	Accumulated Amortization	Intangible Assets, net
Intangibles with definite lives				
Customer relationships	11	$ 9,540	$ (3,846)	$ 5,694
Trade names - finite life	14	2,000	(292)	1,708
Developed technology	13	1,500	(84)	1,416
Non-compete agreement	2	80	(80)	—
Regulatory approvals	1	670	(670)	—
Acquired FDA non-gel product approval	11	1,713	(1,713)	—
Manufacturing know-how	19	8,240	(118)	8,122
Total definite-lived intangible assets		$ 23,743	$ (6,803)	$ 16,940
Intangibles with indefinite lives				
Trade names - indefinite life	—	450	—	450
Total indefinite-lived intangible assets		$ 450	$ —	$ 450

	Average Amortization Period (in years)	December 31, 2018		
		Gross Carrying Amount	Accumulated Amortization	Intangible Assets, net
Intangibles with definite lives				
Customer relationships	11	$ 11,240	$ (3,486)	$ 7,754
Trade names - finite life	14	5,800	(541)	5,259
Developed technology	15	3,000	(338)	2,662
Distributor relationships	9	500	(130)	370
Non-compete agreement	2	80	(80)	—
Regulatory approvals	1	670	(670)	—
Acquired FDA non-gel product approval	11	1,713	(1,713)	—
Total definite-lived intangible assets		$ 23,003	$ (6,958)	$ 16,045
Intangibles with indefinite lives				
Trade names - indefinite life	—	450	—	450
Total indefinite-lived intangible assets		$ 450	$ —	$ 450

Amortization expense for the year ended December 31, 2019, 2018 and 2017 was $2.3 million, $2.3 million and $2.2 million, respectively. The following table summarizes the estimated amortization expense relating to the Company's intangible assets as of December 31, 2019 (in thousands):

Period	Amortization Expense
2020	$ 2,301
2021	2,092
2022	1,949
2023	1,803
2024	1,586
Thereafter	7,209
	$ 16,940

(9) Income Taxes

The provision for income tax consists of the following:

	Year Ended December 31,		
	2019	2018	2017
Federal	$ 9	$ 2	$ (38)
State	9	(10)	17
Foreign	16	4	4
Total income tax (benefit) expense	$ 34	$ (4)	$ (17)

Actual income tax expense differs from that obtained by applying the statutory federal income tax rate of 21% in 2019 and 2018 and 35% in 2017 to income before income taxes as follows: (in thousands):

	Year Ended December 31,		
	2019	2018	2017
Tax at federal statutory rate	$ (22,424)	$ (17,353)	$ (21,776)
State, net of federal benefit	(2,109)	(5,999)	(2,637)
Permanent items	857	338	1,327
Benefit state rate change	337	60	(56)
Other	368	(103)	(156)
Change in federal statutory rate	—	—	34,555
Goodwill impairment	1,602	—	—
Change in valuation allowance	21,403	23,053	(11,274)
	$ 34	$ (4)	$ (17)

The tax effects of temporary differences and carryforwards that give rise to significant portions of the deferred tax assets and liabilities are as follows (in thousands):

	December 31,	
	2019	2018
Net operating loss carryforwards	$ 99,759	$ 80,382
Research and development credits	3,626	3,494
Lease liabilities	1,902	—
Accruals and reserves	9,636	8,896
Intangibles	5,330	4,599
	120,253	97,371
Less valuation allowance	(115,307)	(93,904)
Total deferred tax assets	$ 4,946	$ 3,467
Depreciation	$ (40)	$ (15)
Right-of-use assets	$ (1,854)	$ -
Intangibles - deferred tax liability	(3,102)	(3,484)
Total deferred tax liabilities	(4,996)	(3,499)
Net deferred taxes	$ (50)	$ (32)

In assessing the realizability of deferred tax assets, management considers whether it is more likely than not that some portion or all of the deferred tax assets will not be realized. Generally, the ultimate realization of deferred tax assets is dependent on the generation of future taxable income during the periods in which those temporary differences become deductible. Based on all the relevant factors, a valuation allowance of $115.3 million has been established against deferred tax assets as of December 31, 2019 as management determined that it is more likely than not that sufficient taxable income will not be generated to realize these temporary differences.

As of December 31, 2019, the Company had net operating loss carryforwards of approximately $388.9 million and $224.9 million available to reduce future taxable income, if any, for federal and state income tax purposes, respectively. Of the $388.9 million in federal net operating loss carryforwards, $235.3 million relate to net operating loss carryforwards generated from 2006 through 2017 and are carried forward for 20 years from the year of generation, and $153.5 million relate to net operating loss carryforwards generated from 2018 and 2019 and are carried forward indefinitely subject to an 80% limitation. The state net operating loss carryforwards began expiring in 2017. It is possible that the Company will not generate taxable income in time to use these NOLs before their expiration. In addition, under Section 382 of the Internal Revenue Code of 1986, as amended, or the Code, if a corporation undergoes an “ownership change ”, the corporation's ability to use its pre-change NOL carryforwards and other pre-change tax attributes to offset its post-change income may be limited. In general, an “ownership change” occurs if there is a cumulative change in a loss corporation’s ownership by 5% shareholders that exceeds 50 percentage points over a rolling three-year period.

At December 31, 2019, the Company had research and development credit carryforwards of approximately $2.1 million and $2.7 million available to reduce future taxable income, income, if any, for federal and California state income tax purposes, respectively. The federal credit carryforwards begin expiring in 2029 and the state credits carryforward indefinitely.

At December 31, 2019, the Company had unrecognized tax benefits of approximately $1.1 million associated with the research and development credits. The Company does not anticipate that total unrecognized net tax benefits will significantly change over the next twelve months.

A reconciliation of the beginning and ending amount of unrecognized tax benefits is as follows (in thousands):

Ending balance at December 31, 2017	$	966
Additions based on tax positions taken in the current year		110
Ending balance at December 31, 2018		1,076
Additions based on tax positions taken in the current year		40
Ending balance at December 31, 2019	$	1,116

It is the Company's policy to include penalties and interest expense related to income taxes as a component of other (income) expense and interest expense, respectively, as necessary. There was no interest expense or penalties related to unrecognized tax benefits recorded through December 31, 2019.

The Company files U.S. federal, state, and international income tax returns in jurisdictions with varying statute of limitations. In general, the Company's federal tax returns for 2016 to 2018 and state tax returns for 2015 to 2018 remain open for examination by the federal and state tax authorities, including net operating loss carryforwards to those years.

(10) Employee Benefit Plans

In September 2016, the Company adopted a Section 401(k) Retirement Savings Plan for the benefit of eligible employees. All employees become eligible to participate in the plan the first of the month following their hire date and may contribute their pretax or after–tax salary, up to the Internal Revenue Service annual contribution limit. The Company makes contributions to the 401(k) plan under a safe harbor provision, whereby the Company contributes 3% of each participating employee's annual compensation. The Company contributions vest immediately. The Company contributed and included in operating expense $0.7 million, $0.7 million and $0.6 million for the years ended December 31, 2019, 2018 and 2017 respectively.

(11) Stockholders' Equity

(a) Authorized Stock

The Company's Amended and Restated Certificate of Incorporation authorizes the Company to issue 210,000,000 shares of common and preferred stock, consisting of 200,000,000 shares of common stock with $0.01 par value and 10,000,000 shares of preferred stock with $0.01 par value. As of December 31, 2019, the Company had no preferred stock issued or outstanding.

(b) Common Stock Warrants

On January 17, 2013, the Company entered into a Loan and Security Agreement, or the Original Term Loan Agreement, with Oxford Finance, LLC, or Oxford. On June 30, 2014, the Company entered into the Amended and Restated Loan and Security Agreement, or the Amended Term Loan Agreement, with Oxford. In connection with the Original Term Loan Agreement and the Amended Term Loan Agreement, the Company issued to Oxford (i) seven-year warrants in January 2013 to purchase shares of the Company's common stock with a value equal to 3.0% of the tranche A, B and C term loan amounts and (ii) seven-year warrants in June 2014 to purchase shares of the Company's common stock with a value equal to 2.5% of the tranche D term loan amount. The warrants have an exercise price per share of $14.671. As of December 31, 2019, there were warrants to purchase an aggregate of 47,710 shares of common stock outstanding.

(c) Stock Option Plans

In April 2007, the Company adopted the 2007 Equity Incentive Plan, or 2007 Plan. The 2007 Plan provides for the granting of stock options to employees, directors and consultants of the Company. Options granted under the 2007 Plan may either be incentive stock options or nonstatutory stock options. Incentive stock options, or ISOs, may be granted only to Company employees. Nonstatutory stock options, or NSOs, may be granted to all eligible recipients. A total of 1,690,448 shares of the Company's common stock were reserved for issuance under the 2007 Plan.

As of December 31, 2019, pursuant to the 2007 Plan, there were 360,015 options outstanding and no shares of common stock available for future grants.

The Company's board of directors adopted the 2014 Equity Incentive Plan, or 2014 Plan, in July 2014, and the stockholders approved the 2014 Plan in October 2014. The 2014 Plan became effective upon completion of the IPO on November 3, 2014, at which time the Company ceased granting awards under the 2007 Plan. Under the 2014 Plan, the Company may issue ISOs, NSOs, stock appreciation rights, restricted stock awards, restricted stock unit awards and other forms of stock awards, or collectively, stock awards, all of which may be granted to employees, including officers, non-employee directors and consultants of the Company and their affiliates. ISOs may be granted only to employees. A total of 1,027,500 shares of common stock were initially reserved for issuance under the 2014 Plan, subject to certain annual increases.

As of December 31, 2019, pursuant to the 2014 Plan, there were 4,710,672 shares of common stock reserved and 615,460 shares of common stock available for future grants.

Pursuant to a board-approved Inducement Plan, the Company may issue NSOs and restricted stock unit awards which may only be granted to new employees of the Company and their affiliates in accordance with NASDAQ Stock Market Rule 5635(c)(4) as an inducement material to such individuals entering into employment with the Company. As of December 31, 2019, inducement grants for 1,294,949 shares of common stock have been awarded, and 217,379 shares of common stock were reserved for future issuance under the Inducement Plan.

Options under the 2007 Plan and the 2014 Plan may be granted for periods of up to ten years as determined by the Company's board of directors, provided, however, that (i) the exercise price of an ISO shall not be less than 100% of the estimated fair value of the shares on the date of grant, and (ii) the exercise price of an ISO granted to a more than 10% shareholder shall not be less than 110% of the estimated fair value of the shares on the date of grant. An NSO has no such exercise price limitations. NSOs under the Inducement Plan may be granted for periods of up to ten years as determined by the board of directors, provided, the exercise price will be not less than 100% of the estimated fair value of the shares on the date of grant. Options generally vest with 25% of the grant vesting on the first anniversary and the balance vesting monthly on a straight-lined basis over the requisite service period of three additional years for the award.

The following summarizes all option activity under the 2007 Plan, 2014 Plan and Inducement Plan:

	Option Shares	Weighted average exercise price	Weighted average remaining contractual term (year)
Balances at December 31, 2017	2,179,787	$ 7.60	7.27
Granted	—	—	
Exercised	(147,463)	7.79	
Forfeited	(78,990)	11.68	
Balances at December 31, 2018	1,953,334	7.42	6.30
Granted	—	—	
Exercised	(51,451)	2.44	
Forfeited	(21,037)	19.39	
Balances at December 31, 2019	1,880,846	$ 7.42	5.48
Vested and expected to vest at December 31, 2019	1,880,846		
Vested and exercisable at December 31, 2019	1,794,439		5.74

There were no stock options granted during the years ended December 31, 2019 and 2018. The weighted average grant date fair value of stock options granted to employees and directors during the year ended December 31, 2017 was $4.54 per share. Stock-based compensation expense for stock options for the years ended December 31, 2019, 2018 and 2017 was $0.6 million, $1.6 million and $2.2 million, respectively. Tax benefits arising from the disposition of certain shares issued upon exercise of stock options within two years of the date of grant or within one year of the date of exercise by the option holder, or Disqualifying Dispositions, provide the Company with a tax deduction equal to the difference between the exercise price and the fair market value of the stock on the date of exercise. As of December 31, 2019 there was no unrecognized compensation cost related to stock options granted under the plans. The expense is recorded within the operating expense components in the consolidated statement of operations based on the employees receiving the awards.

The aggregate intrinsic value of stock options is calculated as the difference between the exercise price of the stock options and the fair value of the Company's common stock for those stock options that had exercise prices lower than the fair value of the Company's common stock. The aggregate intrinsic value of stock options exercised was $0.6 million, $2.0 million, and $3.1 million during the years ended December 31, 2019, 2018 and 2017, respectively.

The expected term of employee stock options, risk-free interest rate and volatility represents the weighted average, based on grant date period which the stock options are expected to remain outstanding. The Company utilized the simplified method to estimate the expected term of the options pursuant to ASC Subtopic 718-10 for all option grants to employees. The Company estimates its expected stock volatility based on company-specific historical and implied volatility information of its stock. The risk-free interest rate is based on the U.S. Treasury yield curve in effect at the time of the grant for periods corresponding with the expected term of the option. The dividend yield assumption is based on the Company's history and expectation of dividend payouts. The Company has never declared or paid any cash dividends on its common stock, and the Company does not anticipate paying any cash dividends in the foreseeable future. The Company records forfeitures when they occur.

For purposes of financial accounting for stock-based compensation, the Company has determined the fair values of its options based in part on the work of a third-party valuation specialist. The determination of stock-based compensation is inherently uncertain and subjective and involves the application of valuation models and assumptions requiring the use of judgment. If the Company had made different assumptions, its stock-based compensation expense, and its net loss could have been significantly different.

(d) Restricted Stock Units

The Company has issued restricted stock unit awards, or RSUs, to employees and non-employees under the 2014 Plan and Inducement Plan. The RSUs issued to employees generally vest on a straight-line basis annually over a 3-year requisite service period. The RSUs issued to non-employees are generally for consulting services and generally vest either monthly or annually over the service term.

Activity related to RSUs is set forth below:

	Number of shares	Weighted average grant date fair value
Balances at December 31, 2017	928,552	$ 9.12
Granted	1,932,840	14.38
Vested	(523,257)	10.40
Forfeited	(196,785)	12.26
Balances at December 31, 2018	2,141,350	$ 13.27
Granted	1,407,768	8.02
Vested	(944,467)	10.56
Forfeited	(371,695)	7.99
Balances at December 31, 2019	2,232,956	$ 11.99

The weighted average grant date fair value of RSUs granted to employees and directors during the years ended December 31, 2019, 2018 and 2017 was $8.02, $14.38, and $9.19 per share, respectively. Stock-based compensation expense for RSUs for the years ended December 31, 2019, 2018 and 2017 was $11.3 million, $11.7 million and $4.1 million, respectively. As of December 31, 2019, there was $13.2 million total unrecognized compensation cost related to non-vested RSU awards. The cost is expected to be recognized over a weighted average period of 1.74 years.

(e) Employee Stock Purchase Plan

The Company's board of directors adopted the 2014 Employee Stock Purchase Plan, or ESPP, in July 2014, and the stockholders approved the ESPP in October 2014. The ESPP allows eligible employees to purchase shares of the Company's common stock at a discount through payroll deductions of up to 15% of their eligible compensation, subject to any plan limitations. The ESPP provides offering periods not to exceed 27 months, and each offering period will include purchase periods, which will be the approximately six-month period commencing with one exercise date and ending with the next exercise date, except that the first offering period commenced on the first trading day following the effective date of the Company's registration statement. Employees are able to purchase shares at 85% of the lower of the fair market value of the Company's common stock on the first trading day of the offering period or on the exercise date. A total of 255,500 shares of common stock were initially reserved for issuance under the ESPP. The number of shares available for sale under the ESPP will be increased annually on the first day of each fiscal year, equal to the lesser of i) 1% of the total outstanding shares of the Company's common stock as of the last day of the immediately preceding fiscal year; ii) 3,000,000 shares of common stock, or iii) such lesser amount as determined by the board of directors.

As of December 31, 2019, the number of shares of common stock reserved for issuance under the ESPP was 1,250,857. During the year ended December 31, 2019, employees purchased 175,624 shares under the ESPP at a weighted average exercise price of $6.93 per share. During the year ended December 31, 2018, employees purchased 145,616 shares under the ESPP at a weighted average exercise price of $6.82 per share. As of December 31, 2019, the number of shares of common stock available for future issuance under the ESPP was 654,619. Stock-based compensation related to the ESPP for the years ended December 31, 2019, 2018 and 2017 was $0.8 million, $0.6 million, and $0.4 million, respectively.

(12) Segment Reporting and Geographic Information

(a) Reportable Segments

The Company has two reportable segments: Breast Products and miraDry. The Breast Products segment focuses on sales of silicone gel breast implants, tissue expanders and scar management products under the brands Sientra, AlloX2, Dermaspan, Softspan and BIOCORNEUM. The miraDry segment focuses on sales of the miraDry System, consisting of a console and a handheld device which uses consumable single-use bioTips. These segments align with the Company's principal target markets. On July 25, 2017, the Company acquired miraDry, and on November 7, 2019, the Company acquired Vesta. See Note 4 – Acquisitions for additional details. miraDry has been included in the consolidated results of operations as of the acquisition date and financial performance of the acquired business is reported in the miraDry segment. Vesta has been included in the consolidated results of operations as of the acquisition date and financial performance of the acquired business is reported in the Breast Products segment.

The Company's CODM assesses the performance of each segment and allocates resources to those segments based on net sales and operating income (loss). Operating income (loss) by segment includes items that are directly attributable to each segment, including sales and marketing functions, as well as finance, information technology, human resources, legal and related corporate infrastructure costs, along with certain benefit-related expenses. There are no unallocated expenses for the two segments.

The following tables present the net sales, net operating loss and net assets by reportable segment for the periods presented (in thousands):

	December 31,		
	2019	2018	2017
Net sales			
Breast Products	$ 46,363	$ 37,016	$ 31,485
miraDry	37,336	31,110	5,057
Total net sales	$ 83,699	$ 68,126	$ 36,542

	December 31,		
	2019	2018	2017
Loss from operations			
Breast Products	$ (50,175)	$ (53,047)	$ (56,657)
miraDry	(53,392)	(26,727)	(6,233)
Total loss from operations	$ (103,567)	$ (79,774)	$ (62,890)

	December 31, 2019	December 31, 2018
Assets		
Breast Products	$ 169,613	$ 130,149
miraDry	34,791	38,210
Total assets	$ 204,404	$ 168,359

(b) Geographic Information

Net sales are attributed to geographic areas based on where the Company's products are shipped. The following table presents the net sales by geographical region for the periods presented (in thousands):

	December 31,		
	2019	2018	2017
United States	$ 62,277	$ 49,975	$ 33,473
International	21,422	18,151	3,069
Total net sales	$ 83,699	$ 68,126	$ 36,542

(13) Commitments and Contingencies

The Company is subject to claims and assessments from time to time in the ordinary course of business. The Company accrues a liability for such matters when it is probable that future expenditures will be made and such expenditures can be reasonably estimated.

Class Action Shareholder Litigation

In September 2016, the Company signed a memorandum of understanding, approved by the state court in May 2017, settling claims against the Company and certain of its officers and directors, and the underwriters associated with the Company's follow-on public offering that closed on September 23, 2015 as defendants for allegedly false and misleading statements in the Company's offering documents associated with the follow-on offering concerning its business, operations, and prospects.

As a result of these developments, the Company determined a probable loss had been incurred and recognized a net charge to earnings of approximately $1.6 million within general and administrative expense within the consolidated statement of operations which was comprised of the loss contingency of approximately $10.9 million, net of expected insurance proceeds of approximately $9.4 million. In the first quarter of 2017, the Company received $9.3 million in insurance proceeds and paid the $10.9 million loss contingency.

Silimed Litigation

On July 27, 2017, the Company entered into a settlement agreement, or the Settlement Agreement, with Silimed pursuant to which, in exchange for a mutual release of claims and covenants not to sue or pursue certain litigation, Sientra paid Silimed a lump sum of $9.0 million in September 2017 and paid an additional $1.0 million in June 2018. In addition, should the Company enter into international markets using certain breast implant specifications, the Company has agreed to make royalty payments of $12.50 on each of its net sales of such products, up to a maximum royalty of $5.0 million. As a result of the settlement, the Company recorded $10.0 million for the year ended December 31, 2017 in legal settlement expense.

miraDry Class Action Litigation

On August 3, 2017, a lawsuit styled as a verified class action on the part of the former stockholders of miraDry was filed in the Court of Chancery for the State of Delaware against the former board of directors of miraDry, or the Defendants, alleging breach of their fiduciary duties in connection with the Company's acquisition of miraDry. On August 30, 2017, the Defendants moved to dismiss the verified class action complaint for failure to state a claim upon which relief can be granted. On November 11, 2017 the parties notified the Court that they had reached an agreement to settle the matter pending completion of confirmatory discovery regarding the fairness of the settlement and obtaining approval from the court. Following a hearing, the Delaware Chancery Court approved the proposed settlement terms on January 15, 2019, with a modification to the amount of attorneys' fees awarded to the plaintiffs' attorneys. Under the terms of the settlement, in exchange for a full and final settlement and release of all claims, the Defendants (and/or their indemnitors and/or insurers) paid a settlement consideration of $0.4 million. The miraDry Merger Agreement contained a holdback amount expected to be used for the settlement and associated costs of the miraDry Class Action litigation. The holdback amount has been used to offset $0.6 million of legal fees and $0.4 million was included in "legal settlement payable" on the consolidated balance sheet as of December 31, 2018. The legal settlement of $0.4 million was paid during the first quarter of 2019.

Product Liability Litigation

On October 7, 2019, a lawsuit was filed in the Superior Court of the State of California against the Company and Silimed Industria de Implantes Ltda. (the Company's former contract manufacturer). The lawsuit alleges that the Company's textured breast implants caused certain of the plaintiffs to develop a condition known as breast implant associated anaplastic large cell lymphoma ("BIA-ALCL"), and that the Company is liable to the Plaintiffs based on claims for strict liability (failure to warn), strict liability (defective manufacture), negligence and loss of consortium. The Company intends to vigorously defend itself in this lawsuit. Given the nature of this case, the Company is unable to estimate the reasonably possible loss or range of loss, if any, arising from this matter.

(14) Summary of Quarterly Financial Information (Unaudited)

The following tables set forth our unaudited quarterly statements of operations data and our key metrics for each of the eight quarters ended December 31, 2019. We have prepared the quarterly data on a consistent basis with the audited financial statements included in this report. In the opinion of management, the financial information reflects all necessary adjustments, consisting only of normal recurring adjustments, necessary for a fair presentation of this data. This information should be read in conjunction with the audited financial statements and related notes included elsewhere in this report. The results of historical periods are not necessarily indicative of the results of operations for a full year or any future period.

	Quarter Ended			
2019	**March 31**	**June 30**	**September 30**	**December 31**
	(in thousands, except share data)			
Net sales	$ 17,552	$ 20,525	$ 22,412	$ 23,210
Gross profit	11,078	12,712	12,658	14,239
Net loss	(26,484)	(37,654)	(22,433)	(20,247)
Net loss per share:				
Basic and diluted	$ (0.91)	$ (1.10)	$ (0.45)	$ (0.41)

2018	Quarter Ended			
	March 31	June 30	September 30	December 31
	(in thousands, except share data)			
Net sales	$ 14,676	$ 17,554	$ 16,875	$ 19,021
Gross profit	8,579	10,894	10,477	11,354
Net loss	(19,423)	(18,028)	(20,545)	(24,631)
Net loss per share:				
Basic and diluted	$ (0.99)	$ (0.73)	$ (0.72)	$ (0.86)

(15) Subsequent Events

On March 11, 2020, the Company entered into a Facility Agreement (the "Deerfield Facility Agreement") by and among the Company, as borrower, certain of the Company's subsidiaries party thereto as guarantors (collectively with the Company, the "Loan Parties") and Deerfield Partners, L.P. ("Deerfield"), as agent for itself and the lenders, providing for the sale by the Company to Deerfield of $60.0 million of principal amount of 4.0% unsecured and subordinated convertible notes (the "Convertible Note") upon the terms and conditions set forth in the Deerfield Facility Agreement (the "Deerfield Financing"). Refer to Note 7 – Debt for further details.

Sientra, Inc.

Schedule II — Valuation and Qualifying Accounts

December 31, 2019, 2018 and 2017

(In thousands)

	Balance at beginning of period	Additions charged to costs and expenses	Deductions[1]	Balance at end of period
Year Ended December 31, 2017				
Allowance for sales returns	$ 3,908	$ 48,098	$ (48,100)	$ 3,906
Year Ended December 31, 2018				
Sales return liability	$ 3,906	$ 70,608	$ (68,466)	$ 6,048
Year Ended December 31, 2019				
Sales return liability	$ 6,048	$ 106,216	$ (104,148)	$ 8,116

(1) Amounts represent actual sales returns.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: March 16, 2020

SIENTRA, INC.

By: /s/ JEFFREY NUGENT
Jeffrey Nugent
Chairman and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Jeffrey Nugent and Paul Little, and each of them, as his true and lawful attorneys-in-fact and agents, with full power of substitution for him, and in his name in any and all capacities, to sign any and all amendments to this Annual Report on Form 10-K, and to file the same, with exhibits thereto and other documents in connection therewith, with the U.S. Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, and either of them, his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, this report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

Name	Title	Date
/s/ JEFFREY NUGENT Jeffrey Nugent	Chairman and Chief Executive Officer (Principal Executive Officer)	March 16, 2020
/s/ PAUL LITTLE Paul Little	Chief Financial Officer and Treasurer (Principal Financial and Accounting Officer)	March 16, 2020
/s/ NICHOLAS SIMON Nicholas Simon	Lead Independent Director	March 16, 2020
/s/ MARY M. FISHER Mary M. Fisher	Director	March 16, 2020
/s/ KEVIN O'BOYLE Kevin O'Boyle	Director	March 16, 2020
/s/ PHILIPPE A. SCHAISON Philippe A. Schaison	Director	March 16, 2020
/s/ KEITH SULLIVAN Keith Sullivan	Director	March 16, 2020
/s/CAROLINE VAN HOVE Caroline Van Hove	Director	March 16, 2020

Exhibit 4.3

DESCRIPTION OF THE REGISTRANT'S SECURITIES
REGISTERED PURSUANT TO SECTION 12 OF THE SECURITIES
EXCHANGE ACT OF 1934

Sientra, Inc. ("Sientra," "we," "our," or "us") has one class of securities registered under Section 12 of the Securities Exchange Act of 1934, as amended: our common stock.

DESCRIPTION OF CAPITAL STOCK

The following summary of the terms of our capital stock is based upon our Amended and Restated Certificate of Incorporation, as amended (the "Certificate of Incorporation") and our Amended and Restated Bylaws, as amended (the "Bylaws"). The summary is not complete, and is qualified by reference to our Certificate of Incorporation and our Bylaws, which are filed as exhibits to our Annual Report on Form 10-K and are incorporated by reference herein. We encourage you to read our Certificate of Incorporation, our Bylaws and the applicable provisions of the Delaware General Corporation Law (the "DGCL") for additional information.

Authorized Shares of Capital Stock

Our authorized capital stock consists of 200,000,000 (Two Hundred Million) shares of common stock, $0.01 par value, and 10,000,000 (Ten Million) shares of preferred stock, $0.01 par value. Our Board of Directors is authorized to establish one or more series of preferred stock and to set the powers, preferences and rights, as well as the qualifications, limitations or restrictions, of such series. These rights of the series of preferred stock may include, without limitation, dividend rights, dividend rates, conversion rights, voting rights, rights and terms of redemption (including sinking fund provisions) and liquidation preferences.

Listing

Our common stock is listed and principally traded on The Nasdaq Stock Market LLC (Nasdaq Global Select Market segment) under the symbol "SIEN."

Voting Rights

The holders of common stock are entitled to one vote per share on all matters voted on by the stockholders, including the election of directors. Except as otherwise provided by law, our Certificate of Incorporation or our Bylaws, matters will generally be decided by a majority of the shares present in person or represented by proxy at the meeting and entitled to vote on the matter. Our stockholders do not have the right to vote cumulatively.

Board of Directors

Our Bylaws provide that the authorized number of directors shall be fixed from time to time by a resolution duly adopted by the Board of Directors. Our Certificate of Incorporation and Bylaws provide that our Board of Directors be classified into three classes, each class to serve for a term of three years and to be as nearly equal in number as possible.

Our Certificate of Incorporation and Bylaws provide that directors may be removed only with cause by the affirmative vote of the holders of 66 2/3% of the shares entitled to vote at an election of directors.

Our Certificate of Incorporation and Bylaws provide that a vacancy on the Board of Directors resulting from an increase in the number of authorized directors or death, resignation, retirement, disqualification, removal or other causes shall be filled by a majority of the directors then in office.

Dividend Rights

Subject to any preferential dividend rights granted to the holders of any shares of our preferred stock that may at the time be outstanding, holders of our common stock are entitled to receive dividends as may be declared from time to time by our Board of Directors out of funds legally available therefor.

Rights upon Liquidation

Subject to any preferential rights of outstanding shares of preferred stock, upon any liquidation or dissolution of Sientra, holders of our common stock are entitled to share pro rata in all remaining assets legally available for distribution to stockholders.

Other Rights and Preferences

Our common stock has no sinking fund, redemption provisions, or preemptive, conversion, or exchange rights. There are no restrictions on transfer of our common stock, except as required by law.

Certain Anti-Takeover Effects

Certain provisions of our Certificate of Incorporation and Bylaws may be deemed to have an anti-takeover effect.

Business Combinations. Section 203 of the DGCL restricts a wide range of transactions ("business combinations") between a corporation and an interested stockholder. An "interested stockholder" is, generally, any person who beneficially owns, directly or indirectly, 15% or more of the corporation's outstanding voting stock. Business combinations are broadly defined to include (i) mergers or consolidations with, (ii) sales or other dispositions of more than 10% of the corporation's assets to, (iii) certain transactions resulting in the issuance or transfer of any stock of the corporation or any subsidiary to, (iv) certain transactions resulting in an increase in the proportionate share of stock of the corporation or any subsidiary owned by, or (v) receipt of the benefit (other than proportionately as a stockholder) of any loans, advances or other financial benefits by, an interested stockholder. Section 203 provides that an interested stockholder may not engage in a business combination with the corporation for a period of three years from the time of becoming an interested stockholder unless (a) the Board of Directors approved either the business combination or the transaction which resulted in the person becoming an interested stockholder prior to the time that person became an interested stockholder; (b) upon consummation of the transaction which resulted in the person becoming an interested stockholder, that person owned at least 85% of the corporation's voting stock (excluding, for purposes of determining the voting stock outstanding (but not the outstanding voting stock owned by the interested stockholder) shares owned by persons who are directors and also officers and shares owned by certain employee stock plans); or (c) the business combination is approved by the Board of Directors and authorized by the affirmative vote of at least 66 $^{2/3}$% of the outstanding voting stock not owned by the interested stockholder. The restrictions on business combinations with interested stockholders contained in Section 203 of the DGCL do not apply to a corporation whose certificate of incorporation or bylaws contains a provision expressly electing not to be governed by the statute. Neither our Certificate of Incorporation nor our Bylaws contains a provision electing to "opt-out" of Section 203.

Advance Notice and Proxy Access Provisions. Our Bylaws require timely advance notice for stockholders seeking to bring business before our annual meeting of stockholders or to nominate candidates for election as directors at our annual meeting of stockholders and specify certain requirements regarding the form and content of a stockholder's notice. The chair of the annual meeting has the ability to determine and declare at the meeting that business was not properly brought before the meeting in accordance with the provisions of our Bylaws, and, if he or she should so determine, he or she shall so declare at the meeting that any such business not properly brought before the meeting shall not be transacted.

These provisions might preclude our stockholders from bringing matters before our annual meeting of stockholders or from making nominations for directors at our annual meeting of stockholders if the proper procedures are not followed.

Board Classification. Our Certificate of Incorporation and Bylaws provide that our Board of Directors is divided into three classes, one class of which is elected each year by our stockholders. The directors in each class serve for a three-year term. Our classified Board of Directors may tend to discourage a third party from making a tender offer or otherwise attempting to obtain control of us because it generally makes it more difficult for stockholders to replace a majority of the directors.

Special Meetings. Special meetings of stockholders may be called at any time by the Chair of the Board, the Board of Directors, or the Chief Executive Officer.

Stockholder Action by Written Consent without a Meeting. Our Certificate of Incorporation provides that no action may be taken by the stockholders other than at an annual meeting or special meeting called in accordance with the Bylaws.

Supermajority Approvals. Our Certificate of Incorporation and Bylaws provide that certain amendments to our Certificate of Incorporation or Bylaws by stockholders will require the approval of two-thirds of the combined vote of our then-outstanding shares of common stock.

Additional Authorized Shares of Capital Stock. The additional shares of authorized common stock and preferred stock available for issuance under our Certificate of Incorporation could be issued at such times, under such circumstances and with such terms and conditions as to impede a change in control.

Choice of Forum.

Our Bylaws provide that the Court of Chancery of the State of Delaware is the exclusive forum for any derivative action or proceeding brought on our behalf; any action asserting a breach of fiduciary duty; any action asserting a claim against us arising pursuant to the Delaware General Corporation Law, our Certificate of Incorporation or our Bylaws; or any action asserting a claim against us that is governed by the internal affairs doctrine.

Transfer Agent and Registrar

Computershare Trust Company, N.A. is the transfer agent and registrar for our common stock.

Exhibit 10.38

LIMITED CONSENT AND FIRST AMENDMENT TO AMENDED AND RESTATED TO CREDIT AND SECURITY AGREEMENT (TERM LOAN)

This LIMITED CONSENT AND FIRST AMENDMENT TO AMENDED AND RESTATED CREDIT AND SECURITY AGREEMENT (TERM LOAN) (this "**Agreement**") is made as November [●], 2019, by and among **SIENTRA, INC.**, a Delaware corporation, **MIRADRY HOLDINGS, INC**., a Delaware corporation (formerly known as Miramar Labs, Inc.), **MIRADRY, INC**., a Delaware corporation (formerly known as Miramar Technologies, Inc.), **MIRADRY INTERNATIONAL, INC.**, a Delaware corporation, **MIDCAP FINANCIAL TRUST**, as Agent (in such capacity, together with its successors and assigns, "**Agent**"), and the other financial institutions or other entities from time to time parties to the Credit Agreement referenced below, each as a Lender.

RECITALS

A. Agent, Lenders and Borrower have entered into that certain Amended and Restated Credit and Security Agreement (Term Loan), dated as of July 1, 2019 (as amended, modified, supplemented prior to the date hereof, the "**Original Credit Agreement**", and as the same is supplemented hereby and as it may be further amended, modified, supplemented and restated from time to time, the "**Credit Agreement**"), pursuant to which the Lenders have agreed to extend certain financial accommodations to Borrower in the amounts and manner set forth in the Credit Agreement.

B. Sientra has informed Agent that it intends to enter into that certain Asset Purchase Agreement (the "**Project Destiny Acquisition Agreement**") on November 7, 2019, as Purchaser, with Vesta Intermediate Funding, Inc., as Seller, which agreement is attached hereto as Exhibit A, pursuant to which Sientra will acquire the Acquired Assets (as defined in the Project Destiny Acquisition Agreement) on the terms set forth in the Project Destiny Acquisition Agreement (such acquisition, the "**Project Destiny Acquisition**").

C. Pursuant to Section 5.7(a) of the Credit Agreement, no Borrower shall make any Acquisition other than a Permitted Acquisition. Borrowers have requested, and Agent and Lenders constituting at least the Required Lenders have agreed to (i) consent to certain aspects of the Project Destiny Acquisition (that would not otherwise be permitted pursuant to the terms of the Credit Agreement) in accordance with the terms and subject to the conditions set forth herein and (ii) amend certain provisions of the Original Credit Agreement to, among other things, permit the incurrence of certain indebtedness in connection with the Project Destiny Acquisition.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing, the terms and conditions set forth in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Agent, Lenders constituting Required Lenders and Borrower hereby agree as follows:

1. **Recitals**. This Agreement shall constitute a Financing Document and the Recitals and each reference to the Credit Agreement, unless otherwise expressly noted, will be deemed to reference the Credit Agreement as amended hereby. The Recitals set forth above shall be construed as part of this Agreement as if set forth fully in the body of this Agreement and capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Credit Agreement (including those capitalized terms used in the Recitals hereto).

2. **Conditional Limited Consent**.

(a) At the request of and as an accommodation to the Borrowers, subject to the terms and conditions set forth herein, including without limitation the conditions set forth in Sections 6 and 7 hereof, Agent and the Required Lenders hereby consent and agree that the Project Destiny Acquisition shall constitute a "Permitted Acquisition" for purposes of the Credit Agreement; *provided* that:

(i) the Project Destiny Acquisition is consummated in all respects in accordance with the terms of the Project Destiny Acquisition Agreement;

(ii) the Project Destiny Acquisition satisfies the requirements of clauses (b) through (g) and (j) of the definition of "Permitted Acquisition" in the Original Credit Agreement;

(iii) Borrower has delivered to Agent a true and complete copy of the Project Destiny Acquisition Agreement, the Project Destiny Lease, the Project Destiny Transition Services Agreement and all material agreements related to the foregoing;

(iv) on a pro forma basis after giving effect to the consummation of such the Project Destiny Acquisition Agreement, that Credit Parties are in compliance with the financial covenants set forth in Article 6 of the Credit Agreement (and the Borrower's signature hereto shall constitute a certification to that effect); and

(v) (A) the aggregate upfront cash consideration payable by Credit Parties or their Subsidiaries in connection with the Project Destiny Acquisition does not exceed $14,000,000, (B) the aggregate deferred cash consideration payable by Credit Parties or their Subsidiaries in connection with the Project Destiny Acquisition does not exceed $6,363,335, and (C) the aggregate number of shares of Sientra common stock issued as consideration payable by Credit Parties or their Subsidiaries in connection with the Project Destiny Acquisition does not exceed 607,442 shares.

(b) The conditional limited consent set forth in this Section 2 is effective solely for the purposes set forth herein and shall be limited precisely as written and shall not be deemed to (i) be a consent to any amendment, waiver or modification of any other term or condition of the Credit Agreement or of any other Financing Document; (ii) prejudice any right that Agent or Lenders have or may have in the future under or in connection with the Credit Agreement or any other Financing Document; (iii) constitute a consent to or waiver of any past, present or future Default or Event of Default or other violation of any provisions of the Credit Agreement or any other Financing Documents; (iv) create any obligation to forbear from taking any enforcement action, or to make any further extensions of credit, or (v) establish a custom or course of dealing among any of the Credit Parties, on the one hand, or Agent or any Lender, on the other hand. Without the foregoing, Borrower acknowledges and agrees that (x) any failure to satisfy the conditions set forth in Section 2(a)(i) through (v), shall cause the consent set forth in this Section 2 to be void *ab initio* and of no effect, (y) any Default or Event of Default occurring as a result of any such failure shall be deemed to have occurred as of the date of this Agreement and (z) Agent and Lenders shall be entitled exercise any and all rights and remedies as to which they would have otherwise been entitled in respect of such Default or Event of Default but for the giving of the consent set forth in this Section 2.

3. **Amendments to Original Credit Agreement**. Subject to the terms and conditions of this Agreement, including, without limitation, the conditions to effectiveness set forth in Section 6 hereof, the Original Credit Agreement is hereby amended as follows:

(a) The definition of "Material Contracts" appearing in Article 1 of the Original Credit Agreement is hereby amended by (i) deleting the "and" immediately preceding clause (d), and (ii) adding the following new clauses (e), (f) and (g) in the appropriate alphabetical order therein:

", (e) the Project Destiny Acquisition Agreement, (f) the Project Destiny Transition Services Agreement and (g) the Project Destiny Lease."

(b) The definition of "Permitted Acquisition" appearing in Article 1 of the Original Credit Agreement is hereby amended by deleting clause (i) thereof in its entirety and replacing it with the following:

"Agent and Required Lenders have consented in writing to the consummation of such Acquisition (which consent may be given in Agent's and each such Lender's sole and absolute discretion)"

(c) The definition of "Permitted Debt" appearing in Article 1 of the Original Credit Agreement is hereby amended by (i) deleting the "and" immediately preceding clause (o), (ii) revising existing clause (o) to new clause (p) and (iii) adding the following new clause (o) in the appropriate alphabetical order therein:

", (o) the Project Destiny Deferred Consideration in an aggregate amount not to exceed $6,363,335; *provided* that no payment shall be made by or on behalf of Borrower or its Subsidiaries in respect of the Project Destiny Deferred Consideration if an Event of Default has occurred and is continuing or would result from the making of any such payment unless Agent and Required Lenders have provided their prior written consent to the making of such payment; and"

(d) Article 1 of the Original Credit Agreement is hereby amended by adding the following definitions in the appropriate alphabetical order therein:

"**First Amendment**" means that Limited Consent and First Amendment to Amended and Restated Credit and Security Agreement (Term Loan), dated as of November 7, 2019, among Borrowers, Agent and Lenders.

"**Project Destiny Acquisition**" has the meaning set forth in the First Amendment.

"**Project Destiny Acquisition Agreement**" has the meaning set forth in the First Amendment.

"**Project Destiny Deferred Consideration**" means collectively (i) Three Million Three Hundred Sixty-Three Thousand Three Hundred Thirty-Five Dollars ($3,363,335) due from Sientra to Vesta Intermediate Funding, Inc. on the second (2nd) anniversary of the closing date of the Project Destiny Acquisition Agreement and (ii) Three Million Dollars ($3,000,000) due from Sientra to Vesta Intermediate Funding, Inc. on the fourth (4th) anniversary of the closing date of the Project Destiny Acquisition Agreement, each of which constitutes a portion of the consideration for the Project Destiny Acquisition pursuant to the terms of the Project Destiny Acquisition Agreement.

"**Project Destiny Lease**" means that certain Lease Agreement, dated as of November 7, 2019, between Vesta Intermediate Funding, Inc., as lessor, and Sientra, as lessee.

"**Project Destiny Transition Services Agreement**" means that certain Transition

4. **Representations and Warranties; Reaffirmation of Security Interest.** To induce Agent and Lenders to enter into this Agreement, each Credit Party does hereby represent warrant, represent and covenant to Agent and Lenders that (i) each representation and warranty set forth in the Financing Documents to which such Credit Party is a party is hereby restated and reaffirmed as true, correct and complete in all material respects (without duplication of any materiality qualifier in the text of such representation or warranty) on and as of the date hereof except to the extent that any such representation or warranty relates to a specific date in which case such representation or warranty shall be true and correct as of such earlier date, (ii) no Default or Event of Default has occurred and is continuing as of the date hereof, (iii) Agent has and shall continue to have valid, enforceable and perfected first-priority liens, subject to Permitted Liens, on and security interests in the Collateral and all other collateral heretofore granted by Credit Parties to Agent, for the benefit of Agent and each Lender, pursuant to the Financing Documents or otherwise granted to or held by Agent, for the benefit of Agent and each Lender and (iv) each Credit Party has the power and is duly authorized to enter into, deliver and perform this Agreement and this Agreement is the legal, valid and binding obligation of such Credit Party enforceable against such Credit Party in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or affecting creditor's rights generally or by general equitable principles. Nothing herein is intended to impair or limit the validity, priority or extent of Agent's security interests in and Liens on the Collateral.

5. **Costs and Fees.** Credit Parties agree to promptly pay, or reimburse upon demand for, all reasonable and documented costs and expenses of Agent (including, without limitation, the reasonable and documented fees, costs and expenses of counsel to Agent) in connection with the preparation, negotiation, execution and delivery of this Agreement and any other Financing Documents or other agreements prepared, negotiated, executed or delivered in connection with this Agreement or transactions contemplated hereby, in accordance with Section 12.14 of the Credit Agreement.

6. **Conditions to Effectiveness.** This Agreement shall become effective as of the date on which each of the following conditions has been satisfied, as determined by Agent in its sole discretion:

(a) Borrowers shall have delivered to Agent this Agreement, executed by an authorized officer of each Borrower;

(b) all representations and warranties of Borrowers contained herein shall be true and correct in all material respects (without duplication of any materiality qualifier in the text of such representation or warranty) as of the date hereof except to the extent that any such representation or warranty relates to a specific date in which case such representation or warranty shall be true and correct as of such earlier date (and such parties' delivery of their respective signatures hereto shall be deemed to be its certification thereof);

(c) prior to and after giving effect to the agreements set forth herein, no Default or Event of Default shall exist under any of the Financing Documents; and

(d) Borrowers shall have delivered such other documents, information, certificates, records, permits, and filings as the Agent may reasonably request in connection with this Agreement.

7. **Conditions Subsequent / Post-Closing Covenants**.

(a) Credit Parties shall, by the date that is ten (10) Business Days after the date hereof (or such later date as Agent may agree, in its sole discretion), have executed and delivered to

Agent the agreements, instruments and other documents to the extent required by Section 4.11 of the Credit Agreement, including such agreements, instruments and other documents necessary to ensure that Agent receives a first priority perfected Lien in all entities and assets acquired in connection with the Project Destiny Acquisition to the extent required by the Credit Agreement, in each case in form and substance satisfactory to Agent.

(b) Credit Parties shall, by the date that is thirty (30) days after the date hereof (or such later date as Agent may agree, in its sole discretion), have executed and delivered to Agent a landlord's agreement, in form and substance reasonably satisfactory to Agent, from Vesta Intermediate Funding, Inc. with respect to the "Premises" (as defined in the Project Destiny Lease) located at 9900 South 57th Street, Franklin, WI.

(c) Credit Parties hereby agree that failure to comply with the requirements set forth in this Section 7 shall constitute an immediate and automatic Event of Default

8. **Release**. In consideration of the agreements of Agent and Required Lenders contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, each Borrower, voluntarily, knowingly, unconditionally and irrevocably, with specific and express intent, for and on behalf of itself and all of its respective parents, subsidiaries, affiliates, members, managers, predecessors, successors, and assigns, and each of its respective current and former directors, officers, shareholders, agents, and employees, and each of its respective predecessors, successors, heirs, and assigns (individually and collectively, the "Releasing Parties") does hereby fully and completely release, acquit and forever discharge each of Agent, Lenders, and each their respective parents, subsidiaries, affiliates, members, managers, shareholders, directors, officers and employees, and each of their respective predecessors, successors, heirs, and assigns (individually and collectively, the "Released Parties"), of and from any and all actions, causes of action, suits, debts, disputes, damages, claims, obligations, liabilities, costs, expenses and demands of any kind whatsoever, at law or in equity, whether matured or unmatured, liquidated or unliquidated, vested or contingent, choate or inchoate, known or unknown that the Releasing Parties (or any of them) has against the Released Parties or any of them (whether directly or indirectly), based in whole or in part on facts, whether or not now known, existing on or before the date hereof, that relate to, arise out of or otherwise are in connection with: (i) any or all of the Financing Documents or transactions contemplated thereby or any actions or omissions in connection therewith or (ii) any aspect of the dealings or relationships between or among such Borrower, on the one hand, and any or all of the Released Parties, on the other hand, relating to any or all of the documents, transactions, actions or omissions referenced in clause (i) hereof. Each Borrower acknowledges that the foregoing release is a material inducement to Agent's and Required Lender's decision to enter into this Agreement and agree to the modifications contemplated hereunder, and has been relied upon by Agent and Required Lenders in connection therewith.

9. **No Waiver or Novation.** The execution, delivery and effectiveness of this Agreement shall not, except as expressly provided in this Agreement, operate as a waiver of any right, power or remedy of Agent, nor constitute a waiver of any provision of the Credit Agreement, the Financing Documents or any other documents, instruments and agreements executed or delivered in connection with any of the foregoing. Nothing herein is intended or shall be construed as a waiver of any existing Defaults or Events of Default under the Credit Agreement or the other Financing Documents or any of Agent's rights and remedies in respect of such Defaults or Events of Default. This Agreement (together with any other document executed in connection herewith) is not intended to be, nor shall it be construed as, a novation of the Credit Agreement.

10. **Affirmation.** Except as specifically amended pursuant to the terms hereof, each Borrower hereby acknowledges and agrees that the Credit Agreement and all other Financing Documents (and all covenants, terms, conditions and agreements therein) shall remain in full force and effect, and are

hereby ratified and confirmed in all respects by such Borrower. Each Borrower covenants and agrees to comply with all of the terms, covenants and conditions of the Credit Agreement and the Financing Documents, notwithstanding any prior course of conduct, waivers, releases or other actions or inactions on Agent's or any Lender's part which might otherwise constitute or be construed as a waiver of or amendment to such terms, covenants and conditions.

11. **Miscellaneous**.

(a) Reference to the Effect on the Credit Agreement. Upon the effectiveness of this Agreement, each reference in the Credit Agreement to "this Agreement," "hereunder," "hereof," "herein," or words of similar import shall mean and be a reference to the Credit Agreement, as amended by this Agreement. Except as specifically amended above, the Credit Agreement, and all other Financing Documents (and all covenants, terms, conditions and agreements therein), shall remain in full force and effect, and are hereby ratified and confirmed in all respects by each Borrower.

(b) GOVERNING LAW. THIS AGREEMENT AND ALL DISPUTES AND OTHER MATTERS RELATING HERETO OR THERETO OR ARISING THEREFROM (WHETHER SOUNDING IN CONTRACT LAW, TORT LAW OR OTHERWISE), SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF MARYLAND, WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES.

(c) JURY TRIAL. EACH BORROWER, AGENT AND THE REQUIRED LENDERS HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THE FINANCING DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED THEREBY AND AGREES THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY. EACH BORROWER, AGENT AND EACH REQUIRED LENDER ACKNOWLEDGES THAT THIS WAIVER IS A MATERIAL INDUCEMENT TO ENTER INTO A BUSINESS RELATIONSHIP, THAT EACH HAS RELIED ON THE WAIVER IN ENTERING INTO THIS AGREEMENT AND THE OTHER FINANCING DOCUMENTS, AND THAT EACH WILL CONTINUE TO RELY ON THIS WAIVER IN THEIR RELATED FUTURE DEALINGS. EACH BORROWER, AGENT AND EACH REQUIRED LENDER WARRANTS AND REPRESENTS THAT IT HAS HAD THE OPPORTUNITY OF REVIEWING THIS JURY WAIVER WITH LEGAL COUNSEL, AND THAT IT KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS

(d) Incorporation of Credit Agreement Provisions. The provisions contained in Section 11.6 (Indemnification), Section 12.7 (Waiver of Consequential and Other Damages), Section 12.8 (Governing Law; Submission to Jurisdiction) and Section 12.9 (Waiver of Jury Trial) of the Credit Agreement are incorporated herein by reference to the same extent as if reproduced herein in their entirety.

(e) Headings. Section headings in this Agreement are included for convenience of reference only and shall not constitute a part of this Agreement for any other purpose.

(f) Counterparts. This Agreement may be signed in any number of counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one and the same instrument. Delivery of an executed counterpart of this Agreement by facsimile or by electronic mail delivery of an electronic version (e.g., .pdf or .tif file) of an executed signature page shall be effective as delivery of an original executed counterpart hereof and shall bind the parties hereto.

(g) Entire Agreement. This Agreement constitutes the entire agreement and understanding among the parties hereto and supersedes any and all prior agreements and understandings, oral or written, relating to the subject matter hereof.

(h) Severability. In case any provision of or obligation under this Agreement shall be invalid, illegal or unenforceable in any applicable jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

(i) Successors/Assigns. This Agreement shall bind, and the rights hereunder shall inure to, the respective successors and assigns of the parties hereto, subject to the provisions of the Credit Agreement and the other Financing Documents.

[SIGNATURES APPEAR ON FOLLOWING PAGES]

IN WITNESS WHEREOF, intending to be legally bound, and intending that this document constitute an agreement executed under seal, the undersigned have executed this Agreement under seal as of the day and year first hereinabove set forth.

AGENT: **MIDCAP FINANCIAL TRUST**,

By: Apollo Capital Management, L.P.,
its investment manager

By: Apollo Capital Management GP, LLC,
its general partner

By: /s/ Maurice Amsellem (SEAL)
Name: Maurice Amsellem
Title: Authorized Signatory

LENDER: **MIDCAP FINANCIAL TRUST**,

By: Apollo Capital Management, L.P.,
its investment manager

By: Apollo Capital Management GP, LLC,
its general partner

By: /s/ Maurice Amsellem (SEAL)
Name: Maurice Amsellem
Title: Authorized Signatory

LENDER: **MIDCAP FUNDING III TRUST**,

By: Apollo Capital Management, L.P.,
its investment manager

By: Apollo Capital Management GP, LLC,
its general partner

By: /s/ Maurice Amsellem (SEAL)
Name: Maurice Amsellem
Title: Authorized Signatory

LENDER:

ELM 2016-1 TRUST

By: Midcap Financial Services Capital Management, LLC, as Servicer

By: /s/ John O'Dea (SEAL)
Name: John O'Dea
Title: Authorized Signatory

LENDER:

ELM 2018-2 TRUST

By: Midcap Financial Services Capital Management, LLC, as Servicer

By: /s/ John O'Dea (SEAL)
Name: John O'Dea
Title: Authorized Signatory

LENDER: **FLEXPOINT MCLS SPV LLC**

By: /s/ Daniel Edelman (SEAL)
Name: Daniel Edelman
Title: Vice President

LENDER:

SILICON VALLEY BANK

By:/s/ Milo Brissin(SEAL)
Name: Milo Brissin
Title: Director

BORROWER:

SIENTRA, INC.

By: /s/ Paul Little (SEAL)
Name: Paul Little
Title: CFO

MIRADRY HOLDINGS, INC.

By: /s/ Paul Little (SEAL)
Name: Paul Little
Title: CFO

MIRADRY, INC.

By: /s/ Paul Little (SEAL)
Name: Paul Little
Title: CFO

MIRADRY INTERNATIONAL, INC.

By: /s/ Paul Little (SEAL)
Name: Paul Little
Title: CFO

Exhibit A – Project Destiny Acquisition Agreement

[See attached]

LIMITED CONSENT AND FIRST AMENDMENT TO AMENDED AND RESTATED TO CREDIT AND SECURITY AGREEMENT (REVOLVING LOAN)

This LIMITED CONSENT AND FIRST AMENDMENT TO AMENDED AND RESTATED CREDIT AND SECURITY AGREEMENT (REVOLVING LOAN) (this "**Agreement**") is made as November 7, 2019, by and among **SIENTRA, INC.**, a Delaware corporation, **MIRADRY HOLDINGS, INC**., a Delaware corporation (formerly known as Miramar Labs, Inc.), **MIRADRY, INC**., a Delaware corporation (formerly known as Miramar Technologies, Inc.), **MIRADRY INTERNATIONAL, INC.**, a Delaware corporation, **MIDCAP FUNDING TRUST**, as Agent (in such capacity, together with its successors and assigns, "**Agent**"), and the other financial institutions or other entities from time to time parties to the Credit Agreement referenced below, each as a Lender.

RECITALS

A. Agent, Lenders and Borrower have entered into that certain Amended and Restated Credit and Security Agreement (Revolving Loan), dated as of July 1, 2019 (as amended, modified, supplemented prior to the date hereof, the "**Original Credit Agreement**", and as the same is supplemented hereby and as it may be further amended, modified, supplemented and restated from time to time, the "**Credit Agreement**"), pursuant to which the Lenders have agreed to extend certain financial accommodations to Borrower in the amounts and manner set forth in the Credit Agreement.

B. Sientra has informed Agent that it intends to enter into that certain Asset Purchase Agreement (the "**Project Destiny Acquisition Agreement**") on November 7, 2019, as Purchaser, with Vesta Intermediate Funding, Inc., as Seller, which agreement is attached hereto as Exhibit A, pursuant to which Sientra will acquire the Acquired Assets (as defined in the Project Destiny Acquisition Agreement) on the terms set forth in the Project Destiny Acquisition Agreement (such acquisition, the "**Project Destiny Acquisition**").

C. Pursuant to Section 5.7(a) of the Credit Agreement, no Borrower shall make any Acquisition other than a Permitted Acquisition. Borrowers have requested, and Agent and Lenders constituting at least the Required Lenders have agreed to (i) consent to certain aspects of the Project Destiny Acquisition (that would not otherwise be permitted pursuant to the terms of the Credit Agreement) in accordance with the terms and subject to the conditions set forth herein and (ii) amend certain provisions of the Original Credit Agreement to, among other things, permit the incurrence of certain indebtedness in connection with the Project Destiny Acquisition.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing, the terms and conditions set forth in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Agent, Lenders constituting Required Lenders and Borrower hereby agree as follows:

1. **Recitals**. This Agreement shall constitute a Financing Document and the Recitals and each reference to the Credit Agreement, unless otherwise expressly noted, will be deemed to reference the Credit Agreement as amended hereby. The Recitals set forth above shall be construed as part of this Agreement as if set forth fully in the body of this Agreement and capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Credit Agreement (including those capitalized terms used in the Recitals hereto).

2. **Conditional Limited Consent**.

(a) At the request of and as an accommodation to the Borrowers, subject to the terms and conditions set forth herein, including without limitation the conditions set forth in Sections 6 and 7 hereof, Agent and the Required Lenders hereby consent and agree that the Project Destiny Acquisition shall constitute a "Permitted Acquisition" for purposes of the Credit Agreement; *provided* that:

(i) the Project Destiny Acquisition is consummated in all respects in accordance with the terms of the Project Destiny Acquisition Agreement;

(ii) the Project Destiny Acquisition satisfies the requirements of clauses (b) through (g) and (j) of the definition of "Permitted Acquisition" in the Original Credit Agreement;

(iii) Borrower has delivered to Agent a true and complete copy of the Project Destiny Acquisition Agreement, the Project Destiny Lease, the Project Destiny Transition Services Agreement and all material agreements related to the foregoing;

(iv) on a pro forma basis after giving effect to the consummation of such the Project Destiny Acquisition Agreement, that Credit Parties are in compliance with the financial covenants set forth in Article 6 of the Credit Agreement (and the Borrower's signature hereto shall constitute a certification to that effect); and

(v) (A) the aggregate upfront cash consideration payable by Credit Parties or their Subsidiaries in connection with the Project Destiny Acquisition does not exceed $14,000,000, (B) the aggregate deferred cash consideration payable by Credit Parties or their Subsidiaries in connection with the Project Destiny Acquisition does not exceed $6,363,335, and (C) the aggregate number of shares of Sientra common stock issued as consideration payable by Credit Parties or their Subsidiaries in connection with the Project Destiny Acquisition does not exceed 607,442 shares.

(b) The conditional limited consent set forth in this Section 2 is effective solely for the purposes set forth herein and shall be limited precisely as written and shall not be deemed to (i) be a consent to any amendment, waiver or modification of any other term or condition of the Credit Agreement or of any other Financing Document; (ii) prejudice any right that Agent or Lenders have or may have in the future under or in connection with the Credit Agreement or any other Financing Document; (iii) constitute a consent to or waiver of any past, present or future Default or Event of Default or other violation of any provisions of the Credit Agreement or any other Financing Documents; (iv) create any obligation to forbear from taking any enforcement action, or to make any further extensions of credit, or (v) establish a custom or course of dealing among any of the Credit Parties, on the one hand, or Agent or any Lender, on the other hand. Without the foregoing, Borrower acknowledges and agrees that (x) any failure to satisfy the conditions set forth in Section 2(a)(i) through (v), shall cause the consent set forth in this Section 2 to be void *ab initio* and of no effect, (y) any Default or Event of Default occurring as a result of any such failure shall be deemed to have occurred as of the date of this Agreement and (z) Agent and Lenders shall be entitled exercise any and all rights and remedies as to which they would have otherwise been entitled in respect of such Default or Event of Default but for the giving of the consent set forth in this Section 2.

3. **Amendments to Original Credit Agreement**. Subject to the terms and conditions of this Agreement, including, without limitation, the conditions to effectiveness set forth in Section 6 hereof, the Original Credit Agreement is hereby amended as follows:

(a) The definition of "Material Contracts" appearing in Article 1 of the Original Credit Agreement is hereby amended by (i) deleting the "and" immediately preceding clause (d), and (ii) adding the following new clauses (e), (f) and (g) in the appropriate alphabetical order therein:

", (e) the Project Destiny Acquisition Agreement, (f) the Project Destiny Transition Services Agreement and (g) the Project Destiny Lease."

(b) The definition of "Permitted Acquisition" appearing in Article 1 of the Original Credit Agreement is hereby amended by deleting clause (i) thereof in its entirety and replacing it with the following:

"Agent and Required Lenders have consented in writing to the consummation of such Acquisition (which consent may be given in Agent's and each such Lender's sole and absolute discretion)"

(c) The definition of "Permitted Debt" appearing in Article 1 of the Original Credit Agreement is hereby amended by (i) deleting the "and" immediately preceding clause (o), (ii) revising existing clause (o) to new clause (p) and (iii) adding the following new clause (o) in the appropriate alphabetical order therein:

", (o) the Project Destiny Deferred Consideration in an aggregate amount not to exceed $6,363,335; *provided* that no payment shall be made by or on behalf of Borrower or its Subsidiaries in respect of the Project Destiny Deferred Consideration if an Event of Default has occurred and is continuing or would result from the making of any such payment unless Agent and Required Lenders have provided their prior written consent to the making of such payment; and"

(d) Article 1 of the Original Credit Agreement is hereby amended by adding the following definitions in the appropriate alphabetical order therein:

"**First Amendment**" means that Limited Consent and First Amendment to Amended and Restated Credit and Security Agreement (Revolving Loan), dated as of November 7, 2019, among Borrowers, Agent and Lenders.

"**Project Destiny Acquisition**" has the meaning set forth in the First Amendment.

"**Project Destiny Acquisition Agreement**" has the meaning set forth in the First Amendment.

"**Project Destiny Deferred Consideration**" means collectively (i) Three Million Three Hundred Sixty-Three Thousand Three Hundred Thirty-Five Dollars ($3,363,335) due from Sientra to Vesta Intermediate Funding, Inc. on the second (2nd) anniversary of the closing date of the Project Destiny Acquisition Agreement and (ii) Three Million Dollars ($3,000,000) due from Sientra to Vesta Intermediate Funding, Inc. on the fourth (4th) anniversary of the closing date of the Project Destiny Acquisition Agreement, each of which constitutes a portion of the consideration for the Project Destiny Acquisition pursuant to the terms of the Project Destiny Acquisition Agreement.

"**Project Destiny Lease**" means that certain Lease Agreement, dated as of November 7, 2019, between Vesta Intermediate Funding, Inc., as lessor, and Sientra, as lessee.

"**Project Destiny Transition Services Agreement**" means that certain Transition

4. **Representations and Warranties; Reaffirmation of Security Interest.** To induce Agent and Lenders to enter into this Agreement, each Credit Party does hereby represent warrant, represent and covenant to Agent and Lenders that (i) each representation and warranty set forth in the Financing Documents to which such Credit Party is a party is hereby restated and reaffirmed as true, correct and complete in all material respects (without duplication of any materiality qualifier in the text of such representation or warranty) on and as of the date hereof except to the extent that any such representation or warranty relates to a specific date in which case such representation or warranty shall be true and correct as of such earlier date, (ii) no Default or Event of Default has occurred and is continuing as of the date hereof, (iii) Agent has and shall continue to have valid, enforceable and perfected first-priority liens, subject to Permitted Liens, on and security interests in the Collateral and all other collateral heretofore granted by Credit Parties to Agent, for the benefit of Agent and each Lender, pursuant to the Financing Documents or otherwise granted to or held by Agent, for the benefit of Agent and each Lender and (iv) each Credit Party has the power and is duly authorized to enter into, deliver and perform this Agreement and this Agreement is the legal, valid and binding obligation of such Credit Party enforceable against such Credit Party in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or affecting creditor's rights generally or by general equitable principles. Nothing herein is intended to impair or limit the validity, priority or extent of Agent's security interests in and Liens on the Collateral.

5. **Costs and Fees.** Credit Parties agree to promptly pay, or reimburse upon demand for, all reasonable and documented costs and expenses of Agent (including, without limitation, the reasonable and documented fees, costs and expenses of counsel to Agent) in connection with the preparation, negotiation, execution and delivery of this Agreement and any other Financing Documents or other agreements prepared, negotiated, executed or delivered in connection with this Agreement or transactions contemplated hereby, in accordance with Section 12.14 of the Credit Agreement.

6. **Conditions to Effectiveness.** This Agreement shall become effective as of the date on which each of the following conditions has been satisfied, as determined by Agent in its sole discretion:

(a) Borrowers shall have delivered to Agent this Agreement, executed by an authorized officer of each Borrower;

(b) all representations and warranties of Borrowers contained herein shall be true and correct in all material respects (without duplication of any materiality qualifier in the text of such representation or warranty) as of the date hereof except to the extent that any such representation or warranty relates to a specific date in which case such representation or warranty shall be true and correct as of such earlier date (and such parties' delivery of their respective signatures hereto shall be deemed to be its certification thereof);

(c) prior to and after giving effect to the agreements set forth herein, no Default or Event of Default shall exist under any of the Financing Documents; and

(d) Borrowers shall have delivered such other documents, information, certificates, records, permits, and filings as the Agent may reasonably request in connection with this Agreement.

7. **Conditions Subsequent / Post-Closing Covenants**.

(a) Credit Parties shall, by the date that is ten (10) Business Days after the date hereof (or such later date as Agent may agree, in its sole discretion), have executed and delivered to

Agent the agreements, instruments and other documents to the extent required by Section 4.11 of the Credit Agreement, including such agreements, instruments and other documents necessary to ensure that Agent receives a first priority perfected Lien in all entities and assets acquired in connection with the Project Destiny Acquisition to the extent required by the Credit Agreement, in each case in form and substance satisfactory to Agent.

(b) Credit Parties shall, by the date that is thirty (30) days after the date hereof (or such later date as Agent may agree, in its sole discretion), have executed and delivered to Agent a landlord's agreement, in form and substance reasonably satisfactory to Agent, from Vesta Intermediate Funding, Inc. with respect to the "Premises" (as defined in the Project Destiny Lease) located at 9900 South 57th Street, Franklin, WI.

(c) Credit Parties hereby agree that failure to comply with the requirements set forth in this Section 7 shall constitute an immediate and automatic Event of Default

8. **Release**. In consideration of the agreements of Agent and Required Lenders contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, each Borrower, voluntarily, knowingly, unconditionally and irrevocably, with specific and express intent, for and on behalf of itself and all of its respective parents, subsidiaries, affiliates, members, managers, predecessors, successors, and assigns, and each of its respective current and former directors, officers, shareholders, agents, and employees, and each of its respective predecessors, successors, heirs, and assigns (individually and collectively, the "Releasing Parties") does hereby fully and completely release, acquit and forever discharge each of Agent, Lenders, and each their respective parents, subsidiaries, affiliates, members, managers, shareholders, directors, officers and employees, and each of their respective predecessors, successors, heirs, and assigns (individually and collectively, the "Released Parties"), of and from any and all actions, causes of action, suits, debts, disputes, damages, claims, obligations, liabilities, costs, expenses and demands of any kind whatsoever, at law or in equity, whether matured or unmatured, liquidated or unliquidated, vested or contingent, choate or inchoate, known or unknown that the Releasing Parties (or any of them) has against the Released Parties or any of them (whether directly or indirectly), based in whole or in part on facts, whether or not now known, existing on or before the date hereof, that relate to, arise out of or otherwise are in connection with: (i) any or all of the Financing Documents or transactions contemplated thereby or any actions or omissions in connection therewith or (ii) any aspect of the dealings or relationships between or among such Borrower, on the one hand, and any or all of the Released Parties, on the other hand, relating to any or all of the documents, transactions, actions or omissions referenced in clause (i) hereof. Each Borrower acknowledges that the foregoing release is a material inducement to Agent's and Required Lender's decision to enter into this Agreement and agree to the modifications contemplated hereunder, and has been relied upon by Agent and Required Lenders in connection therewith.

9. **No Waiver or Novation.** The execution, delivery and effectiveness of this Agreement shall not, except as expressly provided in this Agreement, operate as a waiver of any right, power or remedy of Agent, nor constitute a waiver of any provision of the Credit Agreement, the Financing Documents or any other documents, instruments and agreements executed or delivered in connection with any of the foregoing. Nothing herein is intended or shall be construed as a waiver of any existing Defaults or Events of Default under the Credit Agreement or the other Financing Documents or any of Agent's rights and remedies in respect of such Defaults or Events of Default. This Agreement (together with any other document executed in connection herewith) is not intended to be, nor shall it be construed as, a novation of the Credit Agreement.

10. **Affirmation.** Except as specifically amended pursuant to the terms hereof, each Borrower hereby acknowledges and agrees that the Credit Agreement and all other Financing Documents (and all covenants, terms, conditions and agreements therein) shall remain in full force and effect, and are

hereby ratified and confirmed in all respects by such Borrower. Each Borrower covenants and agrees to comply with all of the terms, covenants and conditions of the Credit Agreement and the Financing Documents, notwithstanding any prior course of conduct, waivers, releases or other actions or inactions on Agent's or any Lender's part which might otherwise constitute or be construed as a waiver of or amendment to such terms, covenants and conditions.

11. **Miscellaneous**.

(a) Reference to the Effect on the Credit Agreement. Upon the effectiveness of this Agreement, each reference in the Credit Agreement to "this Agreement," "hereunder," "hereof," "herein," or words of similar import shall mean and be a reference to the Credit Agreement, as amended by this Agreement. Except as specifically amended above, the Credit Agreement, and all other Financing Documents (and all covenants, terms, conditions and agreements therein), shall remain in full force and effect, and are hereby ratified and confirmed in all respects by each Borrower.

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(c) JURY TRIAL. EACH BORROWER, AGENT AND THE REQUIRED LENDERS HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THE FINANCING DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED THEREBY AND AGREES THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY. EACH BORROWER, AGENT AND EACH REQUIRED LENDER ACKNOWLEDGES THAT THIS WAIVER IS A MATERIAL INDUCEMENT TO ENTER INTO A BUSINESS RELATIONSHIP, THAT EACH HAS RELIED ON THE WAIVER IN ENTERING INTO THIS AGREEMENT AND THE OTHER FINANCING DOCUMENTS, AND THAT EACH WILL CONTINUE TO RELY ON THIS WAIVER IN THEIR RELATED FUTURE DEALINGS. EACH BORROWER, AGENT AND EACH REQUIRED LENDER WARRANTS AND REPRESENTS THAT IT HAS HAD THE OPPORTUNITY OF REVIEWING THIS JURY WAIVER WITH LEGAL COUNSEL, AND THAT IT KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS

(d) Incorporation of Credit Agreement Provisions. The provisions contained in Section 11.6 (Indemnification), Section 12.7 (Waiver of Consequential and Other Damages), Section 12.8 (Governing Law; Submission to Jurisdiction) and Section 12.9 (Waiver of Jury Trial) of the Credit Agreement are incorporated herein by reference to the same extent as if reproduced herein in their entirety.

(e) Headings. Section headings in this Agreement are included for convenience of reference only and shall not constitute a part of this Agreement for any other purpose.

(f) Counterparts. This Agreement may be signed in any number of counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one and the same instrument. Delivery of an executed counterpart of this Agreement by facsimile or by electronic mail delivery of an electronic version (e.g., .pdf or .tif file) of an executed signature page shall be effective as delivery of an original executed counterpart hereof and shall bind the parties hereto.

(g) Entire Agreement. This Agreement constitutes the entire agreement and understanding among the parties hereto and supersedes any and all prior agreements and understandings, oral or written, relating to the subject matter hereof.

(h) Severability. In case any provision of or obligation under this Agreement shall be invalid, illegal or unenforceable in any applicable jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

(i) Successors/Assigns. This Agreement shall bind, and the rights hereunder shall inure to, the respective successors and assigns of the parties hereto, subject to the provisions of the Credit Agreement and the other Financing Documents.

[SIGNATURES APPEAR ON FOLLOWING PAGES]

IN WITNESS WHEREOF, intending to be legally bound, and intending that this document constitute an agreement executed under seal, the undersigned have executed this Agreement under seal as of the day and year first hereinabove set forth.

AGENT:

MIDCAP FUNDING IV TRUST,

By: Apollo Capital Management, L.P.,
its investment manager

By: Apollo Capital Management GP, LLC,
its general partner

By: /s/ Maurice Amsellem (SEAL)
Name: Maurice Amsellem
Title: Authorized Signatory

LENDER:

MIDCAP FUNDING IV TRUST,

By: Apollo Capital Management, L.P.,
its investment manager

By: Apollo Capital Management GP, LLC,
its general partner

By: /s/ Maurice Amsellem (SEAL)
Name: Maurice Amsellem
Title: Authorized Signatory

LENDER:

SILICON VALLEY BANK

By:/s/ Milo Brissin(SEAL)
Name: Milo Brissin
Title: Director

BORROWER:

SIENTRA, INC.

By: /s/ Paul Little (SEAL)
Name: Paul Little
Title: CFO

MIRADRY HOLDINGS, INC.

By: /s/ Paul Little (SEAL)
Name: Paul Little
Title: CFO

MIRADRY, INC.

By: /s/ Paul Little (SEAL)
Name: Paul Little
Title: CFO

MIRADRY INTERNATIONAL, INC.

By: /s/ Paul Little (SEAL)
Name: Paul Little
Title: CFO

Exhibit A – Project Destiny Acquisition Agreement

[See attached]

Exhibit 10.40

EXECUTION VERSION

FACILITY AGREEMENT

dated as of March 11, 2020

by and among

SIENTRA, INC., as the Borrower,

the other Loan Parties party hereto from time to time,

the Lenders

and

DEERFIELD PARTNERS, L.P., as agent for itself and the Lenders

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FACILITY AGREEMENT

This FACILITY AGREEMENT (this "Agreement"), dated as of March 11, 2020, is entered into by and among SIENTRA, INC., a Delaware corporation (the "Borrower"), the other Loan Parties (as defined below) party hereto from time to time, the lenders set forth on the signature page of this Agreement (together with their successors and permitted assigns, the "Lenders"), DEERFIELD PARTNERS, L.P., as agent for itself and the other Lender Parties (in such capacity, together with its successors and assigns in such capacity, "Agent," and, together with the Lenders, the Borrower and the other Loan Parties party hereto, the "Parties").

W I T N E S S E T H:

WHEREAS, the Borrower desires that the Lenders, on a several but not joint basis, extend certain term loans to the Borrower to provide funds necessary to provide funds for the Borrower's working capital and general corporate purposes, and pay a portion of the fees, costs and expenses related to the foregoing and entering into this Agreement and providing the Loans contemplated hereby, in each case subject to the terms and conditions set forth in this Agreement;

WHEREAS, the Borrower has agreed to execute and deliver Convertible Notes to each of the Lenders evidencing such Loans subject to the terms and conditions set forth in this Agreement; and

WHEREAS, each of the Loan Parties is willing to guaranty all of the Obligations (and, in the case of the Borrower, the Obligations of the other Loan Parties).

NOW, THEREFORE, in consideration of the mutual agreements set forth herein, the Parties hereby agree as follows:

ARTICLE 1
DEFINITIONS

Section 1.1 General Definitions. Wherever used in this Agreement, the Exhibits or the Schedules attached hereto, unless the context otherwise requires, the following terms have the following meanings:

"2019 Annual Report" has the meaning set forth in Section 5.18(b).

"Acquisition" means any transaction or series of related transactions for the purpose of or resulting, directly or indirectly, in (a) the acquisition of all or substantially all of the assets of a Person, or of any business, business line, unit of operation or division of a Person, (b) the acquisition of in excess of fifty percent (50%) of the equity interests of any Person or otherwise causing any Person to become a Subsidiary of a Loan Party, (c) a merger or consolidation or any other combination with another Person or (d) the acquisition (including through licensing) of any Product, Product line or Intellectual Property of or from any other Person.

"Acquisition Consideration" has the meaning set forth in the definition of "Permitted Acquisitions."

"Additional Amounts" has the meaning set forth in Section 2.4(a).

"Affiliate" means, with respect to any Person, (a) any Person that directly or indirectly controls such Person, (b) any Person which is controlled by or is under common control with such controlling Person, and (c) each of such Person's (other than, with respect to any Lender, any Lender's) officers or directors (or Persons functioning in substantially similar roles) and the spouses, parents, descendants and siblings of such officers, directors or other Persons. As used in this definition, the term "control" of a Person means the possession, directly or indirectly, of the power to vote ten percent (10%) or more of any class of voting securities of such Person or to direct or cause the direction of the management or policies of a Person, whether through the ownership of voting securities, by contract or otherwise. Unless expressly stated otherwise herein, no Lender shall, for the purposes of this Agreement or any of the other Facility Documents, be deemed an Affiliate of the Borrower, any other Loan Party or any of their respective Subsidiaries. With respect to a Lender, any investment fund or managed account that is managed on a discretionary basis by the same investment manager as such Lender shall, for purposes hereof, be deemed to be an Affiliate of such Lender.

"Agent" has the meaning set forth in the preamble to this Agreement.

"Agreed Disclosure Process" has the meaning set forth in Section 5.18(d).

"Agreement" has the meaning set forth in the preamble to this Agreement.

"Announcing Form 8-K" has the meaning set forth in Section 5.18(a).

"Anti-Terrorism Laws" means any Laws relating to terrorism or money laundering, including, without limitation, Executive Order No. 13224 (effective September 24, 2001), the USA PATRIOT Act, the Laws comprising or implementing the Bank Secrecy Act, and the Laws administered by OFAC.

"Assignment and Assumption" means an assignment and assumption agreement entered into by a Lender and an assignee, substantially in the form of Exhibit C or any other form reasonably approved by the Agent.

"Bankruptcy Code" means Title 11 of the United States Code entitled "Bankruptcy", as the same may be amended, modified or supplemented from time to time, and any successor statute thereto.

"Blocked Person" means any Person: (a) listed in the annex to, or is otherwise subject to the provisions of, Executive Order No. 13224, (b) owned or controlled by, or acting for or on behalf of, any Person that is listed in the annex to, or is otherwise subject to the provisions of, Executive Order No. 13224, (c) with which any Lender is prohibited from dealing or otherwise engaging in any transaction by any Anti- Terrorism Law, (d) that commits, threatens or conspires to commit or supports "terrorism" as defined in Executive Order No. 13224, or (e) that is named a "specially designated national" or "blocked person" on the most current list published by OFAC or other similar list or is named as a "listed person" or "listed entity" on other lists made under any Anti-Terrorism Law.

"Borrower" has the meaning set forth in the preamble to this Agreement.

"Business Day" means any day other than a Saturday, Sunday or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, New York, New York.

"CERCLA" means the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C.A. § 9601 *et seq*., as the same may be amended from time to time.

"Closing Date" means the date of this Agreement.

"Closing Date Lender" means Deerfield Partners, L.P.

"Closing Market Price" means, with respect to any Trading Day, the last sales price of shares of Common Stock on NASDAQ, or, if that is not the principal trading market for shares of Common Stock, such Eligible Market on which shares of Common Stock are traded or listed

"Code" means the Internal Revenue Code of 1986, as amended from time to time, any successor statutes thereto, and applicable U.S. Department of Treasury regulations issued pursuant thereto in temporary or final form.

"Common Stock" means the common stock of the Borrower.

"Competitor" means, at any time of determination, any Person engaged in the same or substantially the same line of business as the Borrower and the other Loan Parties and such business accounts for all or substantially all the revenue or net income of such Person at the time of such determination.

"Contingent Acquisition Consideration Obligations" means the obligations of Loan Parties to make milestone payments and other contingent payments pursuant to the CVR Agreement and the other Transaction Documents (in each case, as the same are in effect as of the Closing Date).

"Contingent Obligation" means, with respect to any Person, any direct or indirect liability of such Person: (a) with respect to any Debt of another Person (a "Third Party Obligation") if the purpose or intent of such Person incurring such liability, or the effect thereof, is to provide assurance to the obligee of such Third Party Obligation that such Third Party Obligation will be paid or discharged, or that any agreement relating thereto will be complied with, or that any holder of such Third Party Obligation will be protected, in whole or in part, against loss with respect thereto; (b) with respect to any undrawn portion of any letter of credit issued for the account of such Person or as to which such Person is otherwise liable for the reimbursement of any drawing; (c) if applicable, under any Swap Contract, to the extent not yet due and payable; (d) to make take-or-pay or similar payments if required regardless of nonperformance by any other party or parties to an agreement; or (e) for any obligations of another Person pursuant to any Guarantee or pursuant to any agreement to purchase, repurchase or otherwise acquire any obligation or any property constituting security therefor, to provide funds for the payment or discharge of such obligation or to preserve the solvency, financial condition or level of income of another Person. The amount of any Contingent Obligation shall be equal to the amount of the obligation so Guaranteed or otherwise supported or, if not a fixed and determinable amount, the maximum amount so Guaranteed or otherwise supported.

"Controlled Group" means all members of a group of corporations and all members of a group of trades or businesses (whether or not incorporated) under common control which, together with any Loan Party, are treated as a single employer under Section 414(b), (c), (m) or (o) of the Code or Section 4001(b) of ERISA and, solely for purposes of Section 412 and 436 of the Code, Section 414(m) or (o) of the Code.

"Convertible Notes" means the Convertible Notes issued to the Lenders evidencing the Loans in substantially the form attached hereto as Exhibit A.

"Conversion" means any conversion of the Convertible Notes into Conversion Shares in accordance with the terms thereof.

"Conversion Shares" means the shares of Common Stock issuable upon conversion of the Convertible Notes.

"Convertible Securities" means any securities (other than Options) directly or indirectly convertible into or exchangeable or exercisable for shares of Common Stock.

"Covered Person" has the meaning set forth in Section 3.29(d).

"CVR Agreement" means that certain Contingent Value Rights Agreement, dated as of July 1, 2019, among Sientra and Computershare Trust Company, N.A., as amended, supplemented or otherwise modified from time to time in accordance with the terms hereof.

"DEA" means the Drug Enforcement Administration of the United States of America, any comparable state or local Governmental Authority, any comparable Governmental Authority in any non- United States jurisdiction, and any successor agency of any of the foregoing.

"Debt" of a Person means at any date, without duplication, (a) all obligations of such Person for borrowed money, (b) all obligations of such Person evidenced by bonds, debentures, notes or other similar instruments, (c) all obligations of such Person to pay the deferred purchase price of property or services, except trade accounts payable arising and paid on a timely basis and in the Ordinary Course of Business, (d) all capital leases of such Person, (e) all non-contingent obligations of such Person to reimburse any bank or other Person in respect of amounts paid under a letter of credit, banker's acceptance or similar instrument, (f) Disqualified Stock, (g) all obligations secured by a Lien on any asset of such Person, whether or not such obligation is otherwise an obligation of such Person, (h) "earnouts", purchase price adjustments, profit sharing arrangements (other than those entered into in the Ordinary Course of Business), deferred purchase money amounts and similar payment obligations or continuing obligations of any nature of such Person arising out of purchase and sale contracts, and (i) all Debt of others Guaranteed by such Person. Without duplication of any of the foregoing, Debt of Loan Parties shall include any and all Loans.

"Default" means any condition or event which with the giving of notice or lapse of time or both would, unless cured or waived, become an Event of Default.

"Deposit Account" means a "deposit account" (as defined in Article 9 of the UCC), an investment account, or other account in which funds are held or invested for credit to or for the benefit of any Loan Party.

"Disbursement" has the meaning set forth in Section 2.1(a).

"Disbursement Date" means the date on which the Disbursement is funded in accordance with the terms hereof.

"Disqualification Event" has the meaning set forth in Section 3.29(d).

"Disqualified Stock" means, with respect to any Person, any equity interest in such Person that, by its terms (or by the terms of any security or other equity interests into which it is convertible or for which it is exchangeable), or upon the happening of any event or condition, less than 91 days after the Facility Termination Date (a) matures or is mandatorily redeemable (other than solely for Permitted Debt or other equity interests in such Person or of Sientra that do not constitute Disqualified Stock and cash in lieu of fractional shares of such equity interests), pursuant to a sinking fund obligation or otherwise, (b) is redeemable at the option of the holder thereof, in whole or in part (other than solely for Permitted Debt or other equity interests in such Person or of Sientra that do not constitute Disqualified Stock and cash in lieu of fractional shares of such equity interests), (c) provides for the scheduled payments of dividends or distributions in cash, or (d) is or becomes convertible into or exchangeable for Debt or any other equity interests that would constitute Disqualified Stock.

"Distribution" means as to any Person (a) any dividend or other distribution (whether in cash, securities or other property) on any equity interest in such Person (except those payable solely in its equity interests of the same class), (b) any payment by such Person on account of (i) the purchase, redemption, retirement, defeasance, surrender, cancellation, termination or acquisition of any equity interests in such Person or any claim respecting the purchase or sale of any equity interest in such Person, or (ii) any option, warrant or other right to acquire any equity interests in such Person, or (c) any management fees, salaries or other fees or compensation to any Person holding a material equity interest in a Loan Party or a Subsidiary of a Loan Party (other than reasonable and customary (i) payments of salaries to individuals, (ii) directors fees, and (iii) advances and reimbursements to employees or directors, all in the Ordinary Course of Business), an Affiliate of a Loan Party or an Affiliate of any Subsidiary of a Loan Party.

"Division/Series Transaction" means, with respect to the Loan Parties and their Subsidiaries, that any such Person (a) divides into two or more Persons (whether or not the original Loan Party or Subsidiary thereof survives such division) or (b) creates, or reorganizes into, one or more series, in each case as contemplated under the laws of any jurisdiction.

"Dollars" and the "$" sign mean the lawful currency of the United States of America.

"Drug Application" means a new drug application, an abbreviated drug application, or a product license application for any Product, as appropriate, as those terms are defined in the FDCA.

"EDGAR" has the meaning set forth in Section 3.25.

"Eligible Market" means the NASDAQ Global Market, the NASDAQ Global Select Market, the New York Stock Exchange, the NYSE Alternext, or the Nasdaq Capital Market

"Environmental Laws" means any and all Laws pertaining to the environment, natural resources, pollution, Hazardous Materials, or, to the extent relating to exposure to substances that are harmful or detrimental to the environment, employee health or safety, including any environmental clean-up Laws which pertain to or impose liability or standards of conduct concerning medical waste or medical products, equipment or supplies.

"ERISA" means the Employee Retirement Income Security Act of 1974, as the same may be amended, modified or supplemented from time to time, and any successor statute thereto, and any and all rules or regulations promulgated from time to time thereunder.

"ERISA Plan" means any "employee benefit plan", as such term is defined in Section 3(3) of ERISA (other than a Multiemployer Plan), which any Loan Party maintains, sponsors or contributes to, or, in the case of an employee benefit plan which is subject to Section 412 of the Code or Title IV of ERISA, to which any Loan Party or any member of the Controlled Group may have any liability, including any liability by reason of having been a substantial employer within the meaning of Section 4063 of ERISA at any time during the preceding five (5) years, or by reason of being deemed to be a contributing sponsor under Section 4069 of ERISA.

"Event of Default" has the meaning set forth in Section 7.1.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, including the rules and regulations promulgated thereunder.

"Excluded Taxes" means with respect to any Lender, (a) Taxes imposed on (or measured by) such Lender's net income (however denominated), franchise Taxes and branch profits Taxes, in each case (i) imposed as a result of such Lender being organized under the laws of, or having its principal office or applicable lending office located in, the jurisdiction imposing such Tax (or any political subdivision thereof), or (ii) that are Other Connection Taxes, (b) any United States federal withholding Tax imposed on amounts payable to or for the account of such Lender with respect to its interest in a Loan under the laws in effect at the time such Lender becomes a party to this Agreement or such Lender changes its lending office, except to the extent such Lender acquired its interest in the Loan from a transferor that was entitled, immediately before such transfer, to receive Additional Amounts with respect to such withholding Tax pursuant to Section 2.4(a) or was itself so entitled immediately before changing its lending office, (c) any United States federal withholding Tax imposed on amounts payable to such Lender directly as a result of such Lender's failure to comply with Section 2.4(d), or (d) any United States federal withholding Tax imposed on amounts payable to such Lender under FATCA.

"Facility Documents" means this Agreement, the Convertible Notes, the Registration Rights Agreement, the Solvency Certificate, any other solvency certificate, any written notices from the Borrower with respect to request of Disbursements under Section 2.1, and all other documents, agreements and instruments delivered in connection with any of the foregoing, in each case, as amended, restated, supplemented or otherwise modified from time to time.

"Facility Termination Date" has the meaning set forth in Section 2.2(a).

"FATCA" means Sections 1471 through 1474 of the Code as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any regulations or official interpretations thereof and any agreements entered into pursuant to Section 1471(b)(1) of the Code and any applicable intergovernmental agreements entered into with respect to the foregoing.

"FDA" means the Food and Drug Administration of the United States of America, any comparable state or local Governmental Authority, any comparable Governmental Authority in any non-United States jurisdiction, and any successor agency of any of the foregoing.

"FDCA" means the Federal Food, Drug and Cosmetic Act, as amended, 21 U.S.C. Section 301 et seq., and all regulations promulgated thereunder.

"Federal Reserve Board" means the Board of Governors of the Federal Reserve System or any entity succeeding to any of its principal functions.

"Foreign Lender" has the meaning set forth in Section 2.4(d).

"GAAP" means generally accepted accounting principles set forth from time to time in the opinions and pronouncements of the Accounting Principles Board and the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board (or agencies with similar functions of comparable stature and authority within the United States accounting profession), which are applicable to the circumstances as of the date of determination.

"Good Manufacturing Practices" means current good manufacturing practices, as set forth in 21 C.F.R. Parts 210 and 211.

"Governmental Authority" means any federal, state, foreign or international government, regulatory or administrative agency, any state or other political subdivision thereof having jurisdiction over any Loan Party or any Subsidiary of any Loan Party, any central bank (or similar monetary or regulatory authority) thereof, any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, and any corporation or other entity owned or controlled, through stock or capital ownership or otherwise, by any of the foregoing. For the avoidance of doubt, Governmental Authority shall include the SEC, the Principal Market, the Financial Industry Regulatory Authority, any agency, branch or other governmental body, entity or panel charged with the responsibility and/or vested with the authority to administer and/or enforce any Health Care Laws, including any Medicare or Medicaid administrators, contractors, intermediaries or carriers and any agency, branch or other governmental body, entity or panel charged with the responsibility and/or vested with the authority to administer and/or enforce laws governing insurance, including the National Association of Insurance Commissioners and any board of insurance, insurance department or insurance commissioner.

"Guarantee" by any Person means any obligation, contingent or otherwise, of such Person directly or indirectly guaranteeing any Debt or other obligation of any other Person and, without limiting the generality of the foregoing, any obligation, direct or indirect, contingent or otherwise, of such Person (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Debt or other obligation (whether arising by virtue of partnership arrangements, by agreement to keep-well, to purchase assets, goods, securities or services, to take-or-pay, or to maintain financial statement conditions or otherwise), or (b) entered into for the purpose of assuring in any other manner the obligee of such Debt or other obligation of the payment thereof or to protect such obligee against loss in respect thereof (in whole or in part), *provided*, *however*, that the term Guarantee shall not include endorsements for collection or deposit in the Ordinary Course of Business. The term "Guarantee" used as a verb has a corresponding meaning.

"Guarantor" means any Loan Party that has executed or delivered, or shall in the future execute or deliver, any Guarantee of any portion of the Obligations.

"Hazardous Materials" means (a) any "hazardous substance" as defined in CERCLA, (b) any "hazardous waste" as defined by the Resource Conservation and Recovery Act , (c) asbestos, (d) polychlorinated biphenyls, (e) petroleum and its derivatives, by-products and other hydrocarbons, and (f) any other pollutant, toxic, radioactive, caustic or otherwise hazardous substance regulated under Environmental Laws.

"Health Care Laws" means all applicable Laws relating to the provision and/or administration of, and/or payment for, health care services, items and supplies including, without limitation, including without limitation applicable Laws related to: (a) fraud and abuse, including, without limitation, the federal Anti- Kickback Statute (42 U.S.C. §1320a-7b(b)), the Eliminating Kickbacks in Recovery Act of 2018 (18 U.S.C. § 220), the Stark Law (42 U.S.C. §1395nn), the civil False Claims Act (31 U.S.C. §§ 3729 et seq.), the criminal False Claims Act 18 U.S.C. § 287, the False Statements Relating to Health Care Matters Act (18 U.S.C. § 1035), the Health Care Fraud Act (18 U.S.C. § 1347), the Program Fraud Civil Remedies Act (31 U.S.C. §§ 3801-3812), the Anti-Kickback Act of 1986 (41 U.S.C. §§ 51-58), the Laws regarding Exclusion and Civil Monetary Penalties (42 U.S.C. §§ 1320a-7, 1320a-7a and 1320a-7b), the Medicare Prescription Drug, Improvement, and Modernization Act of 2003 (Pub. L. No. 108-173), and any state, commonwealth or local laws similar to any of the foregoing; (b) the Patient Protection and Affordable Care Act (Pub. L. No. 111-148) and the Health Care and Education Reconciliation Act of 2010 (Pub. L. No. 111-152); (c) Medicare, Medicaid, CHAMPVA, TRICARE, the State Children's Health Insurance Program (Title XXI of the Social Security Act), and any other Third Party Payor Programs; (d) the licensure, permitting, registration or regulation of healthcare providers, suppliers, professionals, facilities or payors; (e) patient health care; (f) quality, safety certification and accreditation standards and requirements; (g) billing, coding or the submission or payment of claims or collection of accounts receivable or refund of overpayments; (h) HIPAA; (i) the practice of medicine and other health care professions or the organization of medical or

professional entities; (j) state kickback, fee-splitting, false claims, or self-referral prohibitions; (k) the Federal Controlled Substances Act (21 U.S.C. 801 § et. seq., and all rules and regulations of the United States Drug Enforcement Administration), the federal Food Drug and Cosmetic Act (21 U.S.C. §§ 301 et seq.), including current Good Manufacturing Practices, and similar standards of the United States Food and Drug Administration, and any related state laws and regulations; (l) the Clinical Laboratory Improvement Amendments and the regulations promulgated thereunder and similar state laws; (m) the provision of free or discounted care or services; (n) laws and regulations regulating the generation, transportation, treatment, storage, disposal and other handling of medical or radioactive waste, and (o) any and all other applicable health care laws, regulations, and manual provisions, policies and administrative guidance, each of clauses (a) through (o) as may be amended, modified or supplemented from time to time and any successor statutes thereto and regulations promulgated thereunder from time to time.

"HIPAA" means the (a) Health Insurance Portability and Accountability Act of 1996; (b) the Health Information Technology for Economic and Clinical Health Act (Title XIII of the American Recovery and Reinvestment Act of 2009); and (c) any federal, state and local laws regulating the privacy and/or security of individually identifiable health information, including, without limitation, state laws providing for notification of breach of privacy or security of individually identifiable health information, in each case with respect to the applicable Laws described in clauses (a), (b) and (c) of this definition, as the same may be amended, modified or supplemented from time to time, any successor statutes thereto, any and all rules or regulations promulgated from time to time thereunder.

"Indemnified Person" has the meaning set forth in Section 8.10(a).

"Indemnified Taxes" means (a) any Taxes imposed on or with respect to any payments made by or on account of any obligation of any Loan Party under any Facility Document, other than Excluded Taxes, and (b) to the extent not otherwise described in clause (a) above in this definition, Other Taxes.

"Indemnity" has the meaning set forth in Section 8.10(a).

"Intellectual Property" means all copyright rights, copyright applications, copyright registrations and like protections in each work of authorship and derivative work, whether published or unpublished, any patents, patent applications and like protections, including improvements, divisions, continuations, renewals, reissues, extensions, and continuations-in-part of the same, trademarks, trade names, service marks, mask works, rights of use of any name, domain names, or any other similar rights, any applications therefor, whether registered or not, know-how, operating manuals, trade secret rights, clinical and non- clinical data, rights to unpatented inventions, and any claims for damage by way of any past, present, or future infringement of any of the foregoing.

"Interest Payment Date" has the meaning set forth in Section 2.6.

"Interest Rate" means 4.00% *per annum*.

"Investment" means, with respect to any Person, directly or indirectly, (a) to purchase or acquire any stock or stock equivalents, or any obligations or other securities of, or any interest in, any Person, including the establishment or creation of a Subsidiary, (b) to make or commit to make any Acquisition (including through licensing) or (c) make or purchase any advance, loan, extension of credit or capital contribution to, or any other investment in, any Person. The amount of any Investment shall be the original cost of such Investment plus the cost of all additions thereto, without any adjustments for increases or decreases in value, or write-ups, write-downs or write-offs with respect thereto.

"IRS" means the United States Internal Revenue Service.

"Laws" means any and all federal, state, provincial, territorial, local and foreign statutes, laws, judicial decisions, regulations, ordinances, rules, judgments, orders, decrees, codes, injunctions, permits, governmental agreements and governmental restrictions, whether now or hereafter in effect, which are applicable to any Loan Party in any particular circumstance. "Laws" includes, without limitation, Health Care Laws and Environmental Laws.

"Lender Parties" means Agent, the Lenders, holders of other Obligations, holders of Convertible Notes and all Indemnified Persons.

"Lenders" has the meaning set forth in the preamble to this Agreement.

"Liabilities" means all claims, actions, suits, judgments, damages, losses, liabilities, obligations, responsibilities, fines, penalties, sanctions, costs, fees, Taxes, commissions, charges, disbursements and expenses (including those incurred upon any appeal or in connection with the preparation for and/or response to any subpoena or request for document production relating thereto), in each case of any kind or nature (including interest accrued thereon or as a result thereof and fees, charges and disbursements of financial, legal and other advisors and consultants), whether joint or several, and whether direct, indirect, contingent, consequential, actual, punitive, treble or otherwise.

"Lien" means, with respect to any asset, any mortgage, lien, pledge, charge, security interest or encumbrance of any kind, in respect of such asset. For the purposes of this Agreement and the other Facility Documents, any Loan Party or any Subsidiary shall be deemed to own subject to a Lien any asset which it has acquired or holds subject to the interest of a vendor or lessor under any conditional sale agreement, capital lease or other title retention agreement relating to such asset.

"Loan" means the Disbursements and any loan or other credit extension made available or provided from time to time by any of the Lenders to the Borrower pursuant to this Agreement or any other Facility Document or, as the context may require, the principal amount thereof from time to time outstanding and shall include any funded Disbursement.

"Loan Parties" means the collective reference to the Borrower and all of the Guarantors.

"Loss" has the meaning set forth in Section 8.10(a).

"Major Transaction" has the meaning set forth in the Convertible Notes.

"Major Transaction Payment" has the meaning set forth in Section 5.19.

"Material Adverse Effect" means with respect to any event, act, condition or occurrence of whatever nature (including any adverse determination in any litigation, binding arbitration, or governmental investigation or proceeding), whether singly or in conjunction with any other event or events, act or acts, condition or conditions, occurrence or occurrences, whether or not related, a material adverse change in, or a material adverse effect upon, any of (a) the condition (financial or otherwise), operations, business or properties of any of the Loan Parties, (b) the rights and remedies of Agent or Lenders under any Facility Document, or the ability of any Loan Party to perform any of its obligations under any Facility Document to which it is a party, (c) the legality, validity or enforceability of any Facility Document, or (d) a material impairment of the prospect of repayment of any portion of the Obligations.

"Material Contracts" means (a) the Facility Documents, (b) the Transaction Documents, (c) the agreements listed on Schedule 3.17, (d) (i) each contract or agreement that is disclosed (or is required to be disclosed) publicly as a material definitive agreement by the Loan Parties, (e) the Project Destiny Acquisition Agreement, (f) the Project Destiny Transition Services Agreement and (g) the Project Destiny Lease and (ii) each other agreement or contract to which such Loan Party or its Subsidiaries is a party the termination of which could reasonably be expected to result in a Material Adverse Effect.

"Material Intangible Assets" means all of (a) Loan Parties' Intellectual Property and (b) license or sublicense agreements or other agreements with respect to rights in Intellectual Property, in each case that are material to the condition (financial or other), business or operations of Loan Parties.

"Maturity Date" means March 11, 2025.

"Monthly Cash Burn Amount" means, with respect to Loan Parties, an amount equal to (a) the Loan Parties' change in cash and cash equivalents, without giving effect to any increase resulting from contributions or proceeds of financings, for the immediately succeeding twelve (12) month period following the consummation of the Permitted Acquisition based upon the Transaction Projections, *divided* by (b) twelve (12).

"Multiemployer Plan" means a multiemployer plan within the meaning of Section 4001(a)(3) of ERISA to which any Loan Party or any other member of the Controlled Group (or any Person who in the last five years was a member of the Controlled Group) is making or accruing an obligation to make contributions or has within the preceding five plan years (as determined on the applicable date of determination) made contributions.

"Necessary Disclosure" has the meaning set forth in Section 5.18(d).

"Obligations" means all Loans and Disbursements, interest, fees, expenses, costs, liabilities, indebtedness and other obligations (monetary (including post-petition interest, costs, fees, expenses and other amounts, whether allowed or not) or otherwise) of (or owed by) the Borrower and the other Loan Parties under or in connection with the Facility Documents, in each case howsoever created, arising or evidenced, whether direct or indirect (including those acquired by assignment), absolute or contingent, now or hereafter existing, or due or to become due.

"OFAC" means the U.S. Department of Treasury Office of Foreign Assets Control.

"Options" means any rights, warrants or options to subscribe for or purchase shares of Common Stock or Convertible Securities.

"Ordinary Course of Business" means, in respect of any transaction involving any Loan Party, the ordinary course of business of such Loan Party, as conducted by such Loan Party in accordance with past practices.

"Organizational Documents" means, with respect to any Person other than a natural person, the documents by which such Person was organized (such as a certificate of incorporation, certificate of limited partnership or articles of organization, and including, without limitation, any certificates of designation for preferred stock or other forms of preferred equity) and which relate to the internal governance of such Person (such as by-laws, a partnership agreement or an operating agreement, joint venture agreement, limited liability company agreement or members agreement), including any and all shareholder agreements or voting agreements relating to the capital stock or other equity interests of such Person.

"Other Connection Taxes" means with respect to any Lender, Taxes imposed as a result of a present or former connection between such Lender and the jurisdiction imposing such Taxes (except a connection arising solely from such Lender having executed, delivered, become a party to, performed its obligations or received a payment under, received or perfected a security interest under, engaged in any transaction pursuant to or enforced any Facility Document, or sold or assigned an interest in any Facility Document).

"Other Taxes" means any and all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes arising from any payment made hereunder or from the execution, issuance, delivery, registration, enforcement or transfer of, or otherwise with respect to, any Facility Document.

"Parties" has the meaning set forth in the preamble to this Agreement.

"PBGC" means the Pension Benefit Guaranty Corporation and any Person succeeding to any or all of its functions under ERISA.

"Pension Plan" means any ERISA Plan that is subject to Section 412 of the Code or Title IV of ERISA.

"Permit" means all licenses, certificates, accreditations, product clearances or approvals, provider numbers or provider authorizations, supplier numbers, marketing authorizations, drug or device authorizations and approvals, other authorizations, franchises, qualifications, accreditations, registrations, permits, consents and approvals of a Loan Party issued or required under Laws applicable to the business of Borrower or any of its Subsidiaries or necessary in the manufacturing, importing, exporting, possession, ownership, warehousing, marketing, promoting, sale, labeling, furnishing, distribution or delivery of goods or services under Laws applicable to the business of Borrower or any of its Subsidiaries. Without limiting the generality of the foregoing, "Permit" includes any Regulatory Required Permit.

"Permitted Acquisition" means any Acquisition by a Loan Party, in each case, to the extent that each of the following conditions shall have been satisfied:

(a) the Borrower shall have delivered to Agent at least ten (10) Business Days (or such shorter period as may be agreed by Agent) prior to the closing of the proposed Acquisition: (i) a description of the proposed Acquisition; (ii) to the extent available in the case of an Acquisition for cash consideration in excess of $1,100,000, a due diligence package (including, to the extent available, a quality of earnings report); and (iii) copies of the respective agreements, documents or instruments pursuant to which such Acquisition is to be consummated (or substantially final drafts thereof), any schedules to such agreements, documents or instruments and all other material ancillary agreements, instruments and documents to be executed or delivered in connection therewith, and, to the extent required to be completed prior to the closing of such Acquisition under the related acquisition agreement and reasonably requested by Agent, all material regulatory and third party approvals and copies of any environmental assessments, if applicable;

(b) the Loan Parties (including any new Subsidiary to the extent required by Section 5.13) shall execute and deliver the agreements, instruments and other documents to the extent required by Section 5.13 hereof;

(c) at the time of such Acquisition and after giving effect thereto, no Event of Default has occurred and is continuing;

(d) all transactions in connection with such Acquisition shall be consummated in all material respects in accordance with applicable Laws;

(e) the assets acquired in such Acquisition are for use in the same, similar, related or complementary lines of business as the Loan Parties are currently engaged or a similar, related or complementary line of business reasonably related, ancillary or supplemental thereto or incidental thereto or reasonably expansive thereof;

(f) if required, such Acquisition shall have been approved by the board of directors (or other similar body) and/or the stockholders or other equity holders of any Person being acquired in such Acquisition;

(g) no Debt or Liens are assumed or created (other than Permitted Liens and Permitted Debt) in connection with such Acquisition;

(h) [reserved];

(i) the sum of all cash amounts (including cash equivalents) paid or payable in connection with all Permitted Acquisitions (including all Debt, liabilities and Contingent Obligations (in each case to the extent otherwise permitted hereunder) incurred or assumed and the maximum amount of any earn-out or comparable payment obligation in connection therewith, regardless of when due or payable and whether or not reflected on a consolidated balance sheet of Loan Parties) shall not exceed $7,700,000 in the aggregate during the term of this Agreement (such consideration, the "Acquisition Consideration"); and

(j) Agent has received, prior to the consummation of such Acquisition, updated financial projections, in form and substance reasonably satisfactory to Agent, for the immediately succeeding twelve (12) months following the proposed consummation of the Acquisition beginning with the month during which the Acquisition is to be consummated (the "Transaction Projections") and such other evidence as Agent may reasonably request demonstrating that Loan Parties have, immediately before and immediately after giving effect to the consummation of such Acquisition, unrestricted cash in one or more Deposit Accounts in an aggregate amount equal to or greater than the positive value of the product of (x) twelve (12) *multiplied by* (y) the Monthly Cash Burn Amount, as determined as of the last day of the month immediately preceding such Acquisition.

"Permitted Contest" means, with respect to any tax obligation or other obligation allegedly or potentially owing from any Loan Party or its Subsidiary to any governmental tax authority or other third party, a contest maintained in good faith by appropriate proceedings promptly instituted and diligently conducted and with respect to which such reserve or other appropriate provision, if any, as shall be required in conformity with GAAP shall have been made on the books and records and financial statements of the applicable Loan Party(ies); *provided*, *however*, that (a) compliance with the obligation that is the subject of such contest is effectively stayed during such challenge; and (b) upon a final determination of such contest, Borrower and its Subsidiaries shall promptly comply with the requirements thereof.

"Permitted Contingent Obligations" means

(a) Contingent Obligations arising in respect of the Debt under the Facility Documents;

(b) Contingent Obligations resulting from endorsements for collection or deposit in the Ordinary Course of Business;

(c) Contingent Obligations outstanding on the date of this Agreement and set forth on Schedule 6.1 (but not including any refinancings, extensions, increases or amendments to the indebtedness underlying such Contingent Obligations other than extensions of the maturity thereof without any other change in terms);

(d) [reserved];

(e) Contingent Obligations incurred in the Ordinary Course of Business with respect to surety and appeal bonds, performance bonds and other similar obligations not to exceed $1,100,000 in the aggregate at any time outstanding;

(f) Contingent Obligations arising under indemnity agreements with title insurers to cause such title insurers to issue to Agent mortgagee title insurance policies;

(g) Contingent Obligations arising with respect to customary indemnification obligations in favor of purchasers in connection with dispositions of personal property assets permitted under Section 6.6;

(h) so long as there exists no Event of Default both immediately before and immediately after giving effect to any such transaction, Contingent Obligations existing or arising under any Swap Contract, *provided, however*, that such obligations are (or were) entered into by Borrower or an Affiliate in the Ordinary Course of Business for the purpose of directly mitigating risks associated with liabilities, commitments, investments, assets, or property held or reasonably anticipated by such Person and not for purposes of speculation;

(i) Contingent Obligations arising with respect to customary indemnification obligations, adjustment of purchase price, non-compete or similar obligations of any Loan Party, to the extent such Contingent Obligations arise in connection with a Permitted Acquisition; and

(j) [reserved]; and

(k) other Contingent Obligations not permitted by clauses (a) through (j) above, not to exceed $550,000 in the aggregate at any time outstanding.

"Permitted Debt" means:

(a) each Loan Party's and its Subsidiaries' Debt to Agent and each Lender under this Agreement and the other Facility Documents;

(b) Debt incurred as a result of endorsing negotiable instruments received in the Ordinary Course of Business;

(c) purchase money Debt not to exceed $1,100,000 in the aggregate at any time (whether in the form of a loan or a lease) used solely to acquire equipment used in the Ordinary Course of Business and secured only by such equipment;

(d) Debt existing on the date of this Agreement and described on Schedule 6.1 (but not including any refinancings, extensions, increases or amendments to such Debt other than extensions of the maturity thereof without any other change in terms);

(e) unsecured Debt incurred in respect of corporate credit cards or credit card processing services or other bank product obligations, in each case, incurred in the Ordinary Course of Business in an aggregate amount not to exceed $1,100,000 outstanding at any time;

(f) so long as there exists no Event of Default both immediately before and immediately after giving effect to any such transaction, Debt existing or arising under any Swap Contract, *provided, however*, that such obligations are (or were) entered into by Borrower or an Affiliate in the Ordinary Course of Business for the purpose of directly mitigating risks associated with liabilities, commitments, investments, assets, or property held or reasonably anticipated by such Person and not for purposes of speculation;

(g) Debt in the form of insurance premiums financed through the applicable insurance company so long as the amount of such Debt is not in excess of the amount of the unpaid cost of, and shall be incurred only to defer the cost of, such insurance for the policy year in which such Debt is incurred and such Debt is outstanding only during such policy year;

(h) trade accounts payable arising and paid on a timely basis and in the Ordinary Course of Business;

(i) Debt of the Loan Parties incurred under the Senior Financing Documents and any renewals, extensions, refinancings and replacements of the foregoing, in an aggregate principal amount (excluding interest paid in kind not to exceed a paid in kind rate of 10% of such Debt at any time outstanding outstanding) not to exceed $80,000,000 at any time outstanding;

(j) Debt consisting of unsecured intercompany loans and advances incurred by (1) any Loan Party owing to any other Loan Party, (2) any Restricted Foreign Subsidiary and owing to any other Restricted Foreign Subsidiary, or (3) any Restricted Foreign Subsidiary owing to any Loan Party or any Guarantor so long as such Debt constitutes a Permitted Investment of the applicable Loan Party pursuant to clause (j) of the definition of Permitted Investments;

(k) Debt not to exceed $1,100,000 in the aggregate at any time with respect to letters of credit issued to support any real property lease; *provided* that such letters of credit are secured solely by Liens permitted pursuant to clause (o) of the definition of Permitted Liens;

(l) unsecured earn-out obligations and other similar contingent purchase price obligations incurred in connection with a Permitted Acquisition, in an amount not to exceed the cap set forth in clause (i) of the definition of Permitted Acquisitions after taking into account all other Acquisition Consideration paid or payable by Loan Parties during the term of this Agreement;

(m) the Contingent Acquisition Consideration Obligations;

(n) Subordinated Debt;

(o) the Project Destiny Deferred Consideration in an aggregate amount not to exceed $6,363,335; provided that no payment shall be made by or on behalf of Borrower or its Subsidiaries in respect of the Project Destiny Deferred Consideration if an Event of Default has occurred and is continuing or would result from the making of any such payment unless Agent and Required Lenders have provided their prior written consent to the making of such payment; and

(p) other unsecured Debt not to exceed $550,000 in the aggregate at any time at any time outstanding.

"Permitted Distributions" means the following Distributions:

(a) dividends by any Subsidiary of any of any Loan Party to such applicable parent Loan Party;

(b) dividends payable solely in common stock and de minimis cash payable in lieu of nominal fractional shares;

(c) repurchases of stock of former or current employees, directors, officers or consultants pursuant to stock purchase agreements or rights of first refusal so long as an Event of Default does not exist at the time of such repurchase and would not exist after giving effect to such repurchase, *provided, however,* that such repurchase does not exceed $550,000 in the aggregate per fiscal year;

(d) the honoring of any conversion requests in respect of any convertible securities of Borrower (other than Disqualified Stock) permitted under Section 6.1 into equity interests of Sientra pursuant to the terms of such convertible securities or otherwise in exchange therefor; *provided* that no cash payments are made in connection therewith except for de minimis cash payable in lieu of fractional shares;

(e) the issuance of its equity interests (other than Disqualified Stock) upon the exercise of warrants or options to purchase equity interests of Sientra; *provided* that no cash payments are made in connection therewith except for de minimis cash payable in lieu of fractional shares;

(f) the distribution of rights pursuant to a stockholder rights plan or redemption of such rights for no or nominal consideration (including, for the avoidance of doubt, cash consideration); *provided* that such redemption is in accordance with the terms of such plan;

(g) Distributions in connection with the retention of equity interests in payment of withholding taxes in connection with equity-based compensation plans in an aggregate amount not to exceed $550,000 in any twelve (12) month period;

(h) the receipt or acceptance of the return to any Loan Party or any Subsidiary of equity interests of Sientra constituting a portion of the purchase price consideration in settlement of indemnification claims in connection with a Permitted Acquisition pursuant to Section 6.7; *provided* that no cash payments are made in connection therewith except for de minimis cash payable in lieu of fractional shares; and

(i) payments or distributions to dissenting stockholders pursuant to applicable Law in connection with any Permitted Acquisition, provided that such amounts when taken together with the aggregate Acquisition Consideration paid or payable for all Permitted Acquisitions shall not exceed the amounts permitted by the definition of Permitted Acquisition.

"Permitted Investments" means:

(a) [Reserved];

(b) Investments shown on Schedule 6.7 and existing on the Closing Date;

(c) cash and cash equivalents;

(d) Investments consisting of the endorsement of negotiable instruments for deposit or collection or similar transactions in the Ordinary Course of Business;

(e) Investments consisting of (i) travel advances and employee relocation loans and other employee loans and advances in the Ordinary Course of Business, (ii) so long as an Event of Default does not exist at the time of such loan and would not exist after giving effect to such loan, loans to employees, officers, directors or consultants relating to the purchase of equity securities of Loan Parties or their Subsidiaries pursuant to employee stock purchase plans or agreements approved by any Loan Party's Board of Directors (or other governing body), but the aggregate of all such loans outstanding may not exceed $550,000 at any time and (iii) non-cash loans to employees, officers, directors or consultants related to the purchase of equity interests;

(f) Investments (including debt obligations) received in connection with the bankruptcy or reorganization of customers or suppliers and in settlement of delinquent obligations of, and other disputes with, customers or suppliers arising in the Ordinary Course of Business;

(g) Investments consisting of notes receivable of, or prepaid royalties and other credit extensions, to customers and suppliers who are not Affiliates, in the Ordinary Course of Business, *provided, however*, that this subpart (g) shall not apply to Investments of Loan Parties in any Subsidiary;

(h) Investments consisting of Deposit Accounts;

(i) Investments by any Loan Party in any Subsidiary now owned or hereafter created by such Loan Party, which Subsidiary is a Loan Party or has provided a Guarantee of the Obligations in compliance with Section 5.13;

(j) Investments of cash and cash equivalents in an Restricted Foreign Subsidiary but solely to the extent that the aggregate amount of such Investments with respect to all Restricted Foreign Subsidiaries does not, at any time, exceed $1,100,000 in the aggregate in any twelve (12) month period; *provided* that in no event shall the aggregate amount of Investments made in any Restricted Foreign Subsidiary exceed the amount necessary to fund the current operating expenses of such Restricted Foreign Subsidiary (taking into account their revenue from other sources);

(k) Investments constituting Permitted Acquisitions;

(l) so long as no Event of Default exists at the time of such Investment or after giving effect to such Investment, Investments consisting of repurchases of stock of former or current employees, officers, directors or consultants not to exceed $550,000 in the aggregate during the term of this Agreement;

(m) Investment of cash and cash equivalents by any Loan Party in respect of Swap Contracts but solely to the extent the obligations of any Loan Party thereunder constitute Permitted Debt pursuant to clause (f) of the definition thereof;

(n) so long as no Event of Default exists at the time of such Investment or after giving effect to such Investment, Investments of cash and cash equivalents in respect of leasehold improvement costs associated with any expansion or relocation of facilities in the Ordinary Course of Business not to exceed $330,000; and

(o) so long as no Event of Default exists at the time of such Investment or after giving effect to such Investment, other Investments of cash and cash equivalents in an amount not exceeding $550,000 in the aggregate.

"Permitted License" means any non-exclusive license of patent rights of Borrower or its Subsidiaries so long as all such Permitted Licenses are granted to third parties in the Ordinary Course of Business, do not result in a legal transfer of title to the licensed property, and have been granted in exchange for fair consideration.

"Permitted Liens" means:

(a) deposits or pledges of cash to secure obligations under workmen's compensation, social security or similar laws, or under unemployment insurance (but excluding Liens arising under ERISA or, with respect to any Pension Plan or Multiemployer Plan, the Code) pertaining to a Loan Party's or its Subsidiary's employees, if any;

(b) deposits or pledges of cash to secure bids, tenders, contracts (other than contracts for the payment of money or the deferred purchase price of property or services), leases, statutory obligations, surety and appeal bonds and other obligations of like nature arising in the Ordinary Course of Business;

(c) carrier's, warehousemen's, mechanic's, workmen's, materialmen's or other li ke Liens arising in the Ordinary Course of Business with respect to obligations which are not due, or which are being contested pursuant to a Permitted Contest;

(d) Liens for taxes or other governmental charges not at the time delinquent or thereafter payable without penalty or the subject of a Permitted Contest;

(e) attachments, appeal bonds, judgments and other similar Liens for sums not exceeding $1,100,000 in the aggregate arising in connection with court proceedings; *provided*, *however*, that the execution or other enforcement of such Liens is effectively stayed and the claims secured thereby are the subject of a Permitted Contest;

(f) with respect to real estate, easements, rights of way, restrictions, minor defects or irregularities of title, none of which, individually or in the aggregate, materially affect the value or marketability of such real estate, impair the use or operation of such real estate for the use currently being made thereof or impair Loan Parties' ability to pay the Obligations in a timely manner or impair the use of the real estate or the ordinary conduct of the business of any Loan Party or any Subsidiary;

(g) Liens in favor of customs and revenue authorities arising as a matter of law which secure payment of custom duties in connection with the importation of goods in the Ordinary Course of Business;

(h) [reserved];

(i) Liens existing on the date hereof and set forth on Schedule 6.2;

(j) any Lien on any equipment securing Debt permitted under subpart (c) of the definition of Permitted Debt, *provided*, *however*, that such Lien attaches concurrently with or within thirty (30) days after the acquisition thereof; and

(k) Liens in favor of a banking or other financial institution arising in the Ordinary Course of Business encumbering reasonable and customary initial deposits and margin deposits (made in the Ordinary Course of Business and not for speculative purposes) and attaching solely to brokerage accounts otherwise permitted pursuant to the terms of this Agreement (and not securing any Debt for borrowed money);

(l) Liens solely on any cash earnest money deposits made by a Loan Party or any Subsidiary in connection with any letter of intent or purchase agreement with respect to any Permitted Investment;

(m) Permitted Licenses of any Product or Intellectual Property;

(n) leases or subleases of real property granted in the ordinary course of a Loan Party's business, and leases, subleases, non-exclusive licenses or sublicenses of personal property (other than Intellectual Property or Products) granted to third parties in the Ordinary Course of Business, if the leases, subleases, licenses and sublicenses do not prohibit granting Agent or any lender a security interest therein and are not otherwise prohibited under this Agreement;

(o) Liens for the benefit of insurance companies and insurance brokers on rights under insurance policies and proceeds thereof securing obligations permitted by clause (g) of the definition "Permitted Debt";

(p) Liens of the applicable depository bank on each Cash Collateral Account (as defined in the Senior Credit Agreements) and amounts deposited therein in accordance with the terms thereof; and

(q) Liens and encumbrances in favor of the holders of the Senior Financing Documents.

"Permitted Modifications" means (a) such amendments or other modifications to a Loan Party's or Subsidiary's Organizational Documents as are required under this Agreement or by applicable Law, and (b) such amendments or modifications to a Loan Party's or Subsidiary's Organizational Documents (other than those involving a change in the name of a Loan Party or Subsidiary or involving a reorganization of a Loan Party or Subsidiary under the laws of a different jurisdiction) that would not adversely affect the rights and interests of Agent or Lenders in any material respect.

"Person" means any natural person, corporation, limited liability company, professional association, limited partnership, general partnership, joint stock company, joint venture, association, company, trust, bank, trust company, land trust, business trust or other organization, whether or not a legal entity, and any Governmental Authority.

"Products" means, from time to time, any products currently manufactured, sold, developed, tested or marketed by any Loan Party or any of its Subsidiaries.

"Project Destiny Acquisition" means the acquisition by Sientra of the Acquired Assets (as defined in the Project Destiny Acquisition Agreement) on the terms set forth in the Project Destiny Acquisition Agreement.

"Project Destiny Acquisition Agreement" means that certain Asset Purchase Agreement, dated as of November 7, 2019, with Sientra, as purchaser, with Vesta Intermediate Funding, Inc., as seller.

"Project Destiny Deferred Consideration" means collectively (i) Three Million Three Hundred Sixty-Three Thousand Three Hundred Thirty-Five Dollars ($3,363,335) due from Sientra to Vesta Intermediate Funding, Inc. on the second (2nd) anniversary of the closing date of the Project Destiny Acquisition Agreement and (ii) Three Million Dollars ($3,000,000) due from Sientra to Vesta Intermediate Funding, Inc. on the fourth (4th) anniversary of the closing date of the Project Destiny Acquisition Agreement, each of which constitutes a portion of the consideration for the Project Destiny Acquisition pursuant to the terms of the Project Destiny Acquisition Agreement.

"Project Destiny Lease" means that certain Lease Agreement, dated as of November 7, 2019, between Vesta Intermediate Funding, Inc., as lessor, and Sientra, as lessee.

"Project Destiny Transition Services Agreement" means that certain Transition Services Agreement dated as of November 7, 2019, by and between Sientra, Inc. and Vesta Intermediate Funding, Inc.

"Portfolio Interest Certificate" has the meaning set forth in Section 2.4(d).

"Principal Market" means the NASDAQ Global Select Market (or any successor to the foregoing).

"Pro Rata Share" means, with respect to any Lender, the percentage obtained by dividing (a) such Lender's outstanding Loans, by (b) the total outstanding amount of Loans held by all Lenders.

"Put Notice" has the meaning set forth in Section 5.19.

"Register" has the meaning set forth in Section 1.4(b).

"Registered Intellectual Property" means any patent, registered trademark or servicemark, registered copyright, registered mask work, or any pending application for any of the foregoing.

"Registration Rights Agreement" means the Registration Rights Agreement, dated as of March 11, 2020, among the Borrower, the Closing Date Lender, and the other lenders party thereto from time to time.

"Regulation D" means Regulation D of the Board of Governors of the Federal Reserve System as in effect from time to time and any successor to all or a portion thereof establishing reserve requirements.

"Regulatory Required Permit" means any and all licenses, approvals and permits issued by the FDA, DEA or any other applicable Governmental Authority, including without limitation Drug Applications, necessary for the testing, manufacture, marketing or sale of any Product by any applicable Loan Party and its Subsidiaries as such activities are being conducted by such Loan Party and its Subsidiaries with respect to such Product at such time and any drug listings and drug establishment registrations under 21 U.S.C. Section 510, registrations issued by DEA under 21 U.S.C. Section 823 (if applicable to any Product), and those issued by State governments for the conduct of any Loan Party's or any Subsidiary's business.

"Required Lenders" means, at any time, the Lenders having Pro Rata Shares of which the aggregate Dollar equivalent amount exceeds 50% of the outstanding Loans.

"Responsible Officer" means any of the Chief Executive Officer, Chief Financial Officer or any other officer of the applicable Loan Party acceptable to Agent.

"Restricted Foreign Subsidiary" means (a) Miramar Labs HK Ltd., (b) miraDry International Sweden AB, and (c) each other direct and indirect Subsidiary of Borrower not organized under the laws of the United States or any state thereof that is not a Credit Party (as defined in the Senior Credit Agreements) under the Senior Credit Agreements.

"Sarbanes-Oxley" has the meaning set forth in Section 3.28(a).

"SEC" means the United States Securities and Exchange Commission.

"SEC Documents" means all reports, schedules, forms, statements and other documents filed by any Loan Party or any of its Subsidiaries with the SEC pursuant to the Securities Act or the Exchange Act since December 31, 2018 (including all financial statements and schedules included therein, all exhibits thereto and all documents incorporated by reference therein).

"Securities" means the Loans, the Convertible Notes and the related guaranties set forth in the guaranties of the Guarantors.

"Securities Act" means the Securities Act of 1933, as amended, including the rules and regulations promulgated thereunder.

"Senior Credit Agreements" means (i) the Amended and Restated Credit and Security Agreement (Revolving Loan), dated as of July 1, 2019, among the Borrower, the other borrowers party thereto, MidCap Funding IV Trust, as lender and agent, and the other lenders party thereto, and (ii) the Amended and Restated Credit and Security Agreement (Term Loan), dated as of July 1, 2019, among the Borrower, the other borrowers party thereto, MidCap Financial Trust, as lender and agent, and the other lenders party thereto, in each case, as in effect on the date hereof.

"Senior Financing Documents" means, with respect to each Senior Credit Agreement, the "Financing Documents" as defined in such Senior Credit Agreement.

"Solvency Certificate" means a solvency certificate in substantially the form of Exhibit D or such other solvency certificate in form and substance reasonably satisfactory to the Required Lenders.

"Solvent" means, with respect to any Person, that such Person (a) owns and will own assets the fair saleable value of which are (i) greater than the total amount of its debts and liabilities (including subordinated and Contingent Obligations), and (ii) greater than the amount that will be required to pay the probable liabilities of its then existing debts as they become absolute and matured considering all financing alternatives and potential asset sales reasonably available to it; (b) has capital that is not unreasonably small in relation to its business as presently conducted or after giving effect to any contemplated transaction; and (c) does not intend to incur and does not believe that it will incur debts beyond its ability to pay such debts as they become due.

"Subordinated Debt" means any Debt of Loan Parties incurred pursuant to the terms of the Subordinated Debt Documents and with the prior written consent of Agent, all of which documents must be in form and substance acceptable to Agent in its sole discretion. As of the Closing Date, there is no Subordinated Debt.

"Subordinated Debt Documents" means any documents evidencing and/or securing Debt governed by a Subordination Agreement, all of which documents must be in form and substance acceptable to Agent in its sole discretion. As of the Closing Date, there are no Subordinated Debt Documents.

"Subordination Agreement" means any agreement between Agent and another creditor of any Loan Party, as the same may be amended, supplemented, restated or otherwise modified from time to time in accordance with the terms thereof, pursuant to which the Debt owing from any Loan Party and/or the Liens securing such Debt granted by any Loan Party(s) to such creditor are subordinated in any way to the Obligations, the terms and provisions of such Subordination Agreements to have been agreed to by and be acceptable to Agent in the exercise of its sole discretion.

"Subsidiary" means, with respect to any Person, (a) any corporation of which an aggregate of more than fifty percent (50%) of the outstanding capital stock having ordinary voting power to elect a majority of the board of directors of such corporation (irrespective of whether, at the time, capital stock of any other class or classes of such corporation shall have or might have voting power by reason of the happening of any contingency) is at the time, directly or indirectly, owned legally or beneficially by such Person or one or more Subsidiaries of such Person, or with respect to which any such Person has the right to vote or designate the vote of more than fifty percent (50%) of such capital stock whether by proxy, agreement, operation of law or otherwise, and (b) any partnership or limited liability company in which such Person and/or one or more Subsidiaries of such Person shall have an interest (whether in the form of voting or participation in profits or capital contribution) of more than fifty percent (50%) or of which any such Person is a general partner or may exercise the powers of a general partner. Unless the context otherwise requires, each reference to a Subsidiary shall be a reference to a Subsidiary of the Borrower.

"Swap Contract" means any "swap agreement", as defined in Section 101 of the Bankruptcy Code, that is obtained by a Loan Party to provide protection against fluctuations in interest or currency exchange rates, but only if Agent provides its prior written consent to the entry into such "swap agreement".

"Taxes" means all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"Trading Day" has the meaning set forth in the Convertible Notes.

"Transaction Documents" means the Purchase Agreement, including the exhibits and schedules thereto, the CVR Agreement, and all other agreements, documents and instruments executed and delivered pursuant thereto or in connection the Purchase Agreement.

"Transaction Projections" has the meaning provided for in clause (j) of the definition of Permitted Acquisitions.

"Transactions" means the funding of the Disbursement, the issuance of the Convertible Notes and the payment of fees, commissions, costs and expenses in connection with each of the foregoing.

"UCC" means the Uniform Commercial Code of any applicable jurisdiction and, if the applicable jurisdiction shall not have any Uniform Commercial Code, the Uniform Commercial Code as in effect from time to time in the State of New York.

"United States" and "U.S." each means the United States of America.

"USA Patriot Act" means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, P.L. 107-56, as amended from time to time.

Section 1.2 Interpretation. In this Agreement and the other Facility Documents, unless the context otherwise requires, all words and personal pronouns relating thereto shall be read and construed as the number and gender of the party or parties requires and the verb shall be read and construed as agreeing with the required word and pronoun. The division of this Agreement and the other Facility Documents into Articles and Sections and the use of headings and captions is for convenience of reference only and shall not modify or affect the interpretation or construction of this Agreement or any of its provisions. The words "herein," "hereof," "hereunder," "hereinafter" and "hereto" and words of similar import refer to this Agreement (or other applicable Facility Document) as a whole and not to any particular Article or Section hereof (or thereof). The term "or" has, except where otherwise indicated, the inclusive meaning represented

by the phrase "and/or." The term "documents" and "agreements" include any and all instruments, documents, agreements, certificates, indentures, notices and other writings, however evidenced. The use in any of the Facility Documents of the word "include" or "including," when following any general statement, term or matter, shall not be construed to limit such statement, term or matter to the specific items or matters set forth immediately following such word or to similar items or matters, whether or not non-limiting language (such as "without limitation" or "but not limited to" or words of similar import) is used with reference thereto, but rather shall be deemed to refer to all other items or matters that fall within the broadest possible scope of such general statement, term or matter. References to a specified Article, Exhibit, Section or Schedule shall be construed as a reference to that specified Article, Exhibit, Section or Schedule of this Agreement (or other applicable Facility Document). Unless specifically stated otherwise, any reference to any of the Facility Documents means such document as the same shall be amended, restated, supplemented or otherwise modified and from time to time in effect in accordance with the terms hereof or thereof, as applicable. The references to "assets" and "properties" in the Facility Documents are meant to be mean the same and are used throughout the Facility Documents interchangeably, and such words shall be deemed to refer to any and all tangible and intangible assets and properties, including cash, securities, stock, accounts and contract rights. Terms (including uncapitalized terms) not otherwise defined herein and that are defined in the UCC shall have the meanings therein described. The payment, prepayment or repayment of any principal, interest, fees, amounts and/or other Obligations under this Agreement or the other Facility Documents shall be made in cash in Dollars unless expressly stated otherwise herein or therein. Any reference to "payment in full," "payment in full in cash," "paid in full," "paid in full in cash," "repaid in full," "repaid in full in cash," "prepaid in full," "prepaid in full in cash," "redeemed in full," "redeemed in full in cash" or any other term or word of similar effect used in this Agreement or any other Facility Document with respect to the Loans or the Obligations shall mean all Obligations have been repaid in full in cash (excluding contingent claims for indemnification to the extent no claim giving rise thereto has been asserted) and have been fully performed.

Section 1.3 Business Day Adjustment. Except as otherwise expressly stated herein or in any other Facility Document (and except on the Maturity Date or any date of acceleration of any of the Obligations, in which case, such payment or performance shall be due on or prior to such day regardless of whether such day is a Business Day), if the day by which any payment or other performance is due to be made is not a Business Day, that payment or performance shall be made by the next succeeding Business Day unless that next succeeding Business Day falls in a different calendar month, in which case that payment or other performance shall be made by the Business Day immediately preceding the day by which such payment or other performance is due to be made; provided that interest will continue to accrue for each additional day in connection therewith.

Section 1.4 Loan Records.

(a) The Borrower shall record on its books and records the amount of the Loan, the interest rate applicable thereto, all payments of principal and interest thereon and the principal balance thereof from time to time outstanding.

(b) The Agent, acting solely for this purpose as a non-fiduciary agent (solely for tax purposes) shall establish and maintain at its office a record of ownership (the "Register") in which the Agent agrees to register by book entry the interests (including any rights to receive payment hereunder) of each Lender in the Loan, and any assignment of any such interest or interests, and accounts in the Register in accordance with its usual practice in which it shall record (i) the names and addresses of the Lenders (and any change thereto pursuant to this Agreement), (ii) the amount of the Loan, (iii) the amount of any principal, interest, fee or other amount due and payable or paid, and (iv) any other payment received by the Lenders from the Borrower and its application to the Loan. Reasonably promptly after making each such registration, the Agent shall provide written notice thereof to the Borrower.

(c) The Loans made by each Lender are evidenced by this Agreement and the Convertible Notes issued pursuant to this Agreement. On the Closing Date, the Borrower shall execute and deliver to each Lender a new Convertible Note, and after the Closing Date the Borrower shall execute and deliver to each Lender (and/or, if applicable and if so requested by any assignee Lender pursuant to the assignment provisions of Section 8.4) on the date of request by such Lender an amended and restated Convertible Note (in each case, with any amendment and restatement mechanics built in as necessary that are in form and substance reasonably satisfactory to such applicable Lender and the Agent), in each case, payable to such Lender in an amount equal to the unpaid principal amount of the Loans held by such Lender. Notwithstanding anything to the contrary contained in this Agreement, the Loans (including any Convertible Note(s) evidencing the Loans) are registered obligations, the right, title and interest of the Lenders and their successors and assignees in and to the Loan shall be transferable only upon notation of such transfer in the Register and no assignment thereof shall be effective until recorded therein. This Section 1.4 shall be construed so that the Loan is at all times maintained in "registered form" within the meaning of Sections 163(f), 871(h)(2) and 881(c)(2) of the Code.

(d) The Borrower, the Agent and the Lenders shall treat each Person whose name is recorded in the Register as a Lender for all purposes of this Agreement. Information contained in the Register with respect to any Lender shall be available for access by the Borrower or any Lender at any reasonable time and from time to time upon reasonable prior notice.

Section 1.5 Accounting Terms and Principles. All accounting determinations required to be made pursuant hereto shall, unless expressly otherwise provided herein, be made in accordance with GAAP. No change in the accounting principles used in the preparation of any financial statement hereafter adopted by any Loan Party or any of its Subsidiaries (including any change in GAAP after December 14, 2018 that would require leases that would be classified as operating leases under GAAP on December 14, 2018 to be classified as capital leases or otherwise reflected as Debt on the Borrower's consolidated balance sheet) shall be given effect for purposes of measuring compliance with any provision of this Agreement or otherwise determining any relevant ratios and baskets which govern whether any action is permitted hereunder unless the Borrower and the Required Lenders agree to modify such provisions to reflect such changes in GAAP, and unless such provisions are modified, all financial statements and similar documents provided hereunder shall be provided together with a reconciliation between the calculations and amounts set forth therein before and after giving effect to such change in GAAP. Notwithstanding any other provision contained herein or in any other Facility Document, all terms of an accounting or financial nature used herein and in the other Facility Documents shall be construed, and all computations of amounts and ratios referred to herein and in the other Facility Documents shall be made, without giving effect to any election under Statement of Financial Accounting Standards No. 159 (Codification of Accounting Standards 825-10) to value any Debt or other liabilities of any Loan Party or any Subsidiary at "fair value," as defined therein.

Section 1.6 Officers. Any document, agreement or instrument delivered under the Facility Documents that is signed by an Responsible Officer or another officer of a Loan Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership, limited liability company and/or other action on the part of such Loan Party, and such Responsible Officer or other officer shall be conclusively presumed to have acted on behalf of such Loan Party in such person's capacity as an officer of such Loan Party and not in any individual capacity.

AGREEMENT FOR THE LOAN

Section 2.1 Disbursements.

(a) **Disbursement**. Each Lender on the Closing Date (or such later date required pursuant to when the written notice regarding the Disbursement was delivered to each Lender) severally but not jointly agrees, on the terms and subject to the conditions set forth herein, to lend to the Borrower on such date, the principal amount set forth opposite such Lender's name in Annex A under the heading "Disbursement Amount" by making such amount available to the Borrower by promptly wiring such amounts to an account or accounts designated in writing by the Borrower on the proposed date of funding. Amounts borrowed under this Section 2.1(a) are referred to as the "Disbursement."

(b) **No Re-Borrowing.** Amounts borrowed hereunder that are paid, repaid, redeemed and/or prepaid may not be re-borrowed under any circumstance.

Section 2.2 Payments; Prepayments; Conversions.

(a) The Borrower shall pay in cash to the Agent on behalf of each of the Lenders their Pro Rata Share of the outstanding principal amount of the Loans and all other Obligations on the earlier of (such earlier date, the "Facility Termination Date") (i) the Maturity Date and (ii) the date the principal amount of the Obligations is declared to be or automatically becomes due and payable following an Event of Default.

(b) Lenders shall have the right to convert all or any part of the principal amount of their Convertible Notes into shares of Common Stock in accordance with and subject to the terms of the Convertible Notes. Upon the Share Delivery Date (as defined in the Convertible Notes). Borrower shall pay to Lenders all accrued and unpaid interest on the principal amount of the Convertible Notes converted into shares of Common Stock. The Agent shall be promptly notified of any conversion and shall treat the same as a prepayment of outstanding Loans.

(c) Notwithstanding anything to the contrary in any of the Facility Documents, outstanding principal amounts on the Loans and the Convertible Notes shall not be permitted to be voluntarily prepaid, repaid or redeemed except as expressly set forth in Section 2.2(d).

(d) [Reserved].

(e) Each payment, repayment and prepayment by the Borrower or any other Loan Party shall be applied (i) *first*, to all fees, costs and expenses (including any attorneys' fees) owed to Agent under the Facility Documents, (ii) *second*, ratably to all fees, costs and expenses (including any attorneys' fees) owed to any Lender under the Facility Documents, (iii) *third*, ratably to accrued and unpaid interest owed to the Lenders under the Facility Documents, (iv) *fourth*, ratably to the principal amount of the Loans owed to the Lenders, and (v) *fifth*, to all other Obligations owing to Agent or any Lender, and, with respect to any such Obligations owed to the Lenders, shall be allocated among the Lenders in accordance with and in proportion to their respective Pro Rata Shares.

(f) From and after the Closing Date, any Conversion of principal under a Convertible Note by any Lender shall be applied against, and reduce, the principal amount of such Lender's Loan on the same basis as the repayment of such principal amount in cash hereunder and shall otherwise for all purposes hereof be deemed a repayment of such principal amount.

Section 2.3 Payment Details. All payments, prepayments and repayments of the Obligations by the Borrower or any other Loan Party hereunder and under any of the other Facility Documents shall be made without setoff or counterclaim. Payments, prepayments and repayments of any amounts and other Obligations due to Agent or the Lenders under this Agreement or the other Facility Documents shall be made in in cash Dollars in immediately available funds prior to 11:00 a.m. (New York City time) on the date that any such payment is due, using the wire information or address for Agent that is set forth on Schedule 2.3 or at such other bank or place as Agent or such applicable Lenders shall from time to time designate in writing at least three (3) Business Days prior to the date such payment is due. Any payment received by Agent or any Lender after such time may, in the Agent's discretion, be deemed to have been made on the following Business Day. The Borrower shall pay all and any fees, costs and expenses (administrative or otherwise) imposed by banks, clearing houses or any other financial institutions in connection with making any payments under any of the Facility Documents.

Section 2.4 Taxes.

(a) Any and all payments hereunder or pursuant to any other Facility Document shall be made free and clear of and without deduction for Taxes except as required by Law. If any Loan Party shall be required by Law to deduct or withhold any Taxes from or in respect of any sum payable hereunder or pursuant to any other Facility Document, (i) such Loan Party shall make such deductions or withholding, (ii) such Loan Party shall pay the full amount deducted or withheld to the applicable Governmental Authority in accordance with Law, and (iii) to the extent that the deduction or withholding is made on account of Indemnified Taxes, the sum payable by the applicable Loan Party shall be increased by as much as shall be necessary so that after making all required deductions or withholdings (including deductions or withholdings applicable to additional sums payable under this Section 2.4), each Lender shall receive an amount equal to the sum it would have received had no such deductions been made (any and all such additional amounts payable being hereinafter referred to as "Additional Amounts"). As soon as practicable, but in any event within thirty (30) days, after the date of any payment of such Taxes, the applicable Loan Party shall furnish to the applicable Lender the original or a certified copy of a receipt evidencing payment thereof or other evidence of such payment reasonably satisfactory to such Lender.

(b) In addition, the Loan Parties shall pay all Other Taxes to the applicable Governmental Authority in accordance with Law. Within thirty (30) days after the date of any payment of Other Taxes by any Loan Party, the Borrower shall furnish to the applicable Lender the original or a certified copy of a receipt evidencing payment thereof or other evidence of such payment reasonably satisfactory to such Lender.

(c) The Borrower shall reimburse and indemnify, within ten (10) days after receipt of demand therefor, each Lender Party for all Indemnified Taxes (including all Indemnified Taxes imposed on amounts payable under this Section 2.4(c)) paid or payable by such Lender Party, and any Liabilities arising therefrom or relating thereto, whether or not such Indemnified Taxes were correctly or legally asserted. A certificate of the applicable Lender Party setting forth the amounts to be paid thereunder and delivered to the Borrower shall be absolute, conclusive and binding, absent manifest error.

(d) Each Lender that is a United States person (as such term is defined in Section 7701(a)(30) of the Code) shall, on or before the date on which the Lender becomes a party to this Agreement, provide to Borrower and the Agent a properly completed and executed IRS Form W-9 certifying that such Lender is not subject to backup withholding tax. Each Lender that is not a United States person (as such term is defined in Section 7701(a)(30) of the Code) (a "Foreign Lender") and is entitled to an exemption from or reduction of U.S. federal withholding tax with respect to payments under this Agreement shall, on or before the date on which such Lender

becomes a party to this Agreement, provide Borrower and the Agent with a properly completed and executed IRS Form W-8ECI, W-8BEN, W-8BEN-E, W-8IMY or other applicable forms (together with any required supporting documentation), or any other applicable certificate or document reasonably requested by the Borrower or the Agent, and, if such Foreign Lender is relying on the portfolio interest exception of Section 871(h) or Section 881(c) of the Code (or any successor provision thereto), shall also provide the Borrower with a certificate (the "Portfolio Interest Certificate") representing that such Foreign Lender is not a "bank" for purposes of Section 881(c) of the Code (or any successor provision thereto), is not a 10% holder of the Borrower described in Section 871(h)(3)(B) of the Code (or any successor provision thereto), and is not a controlled foreign corporation receiving interest from a related person (within the meaning of Sections 881(c)(3)(C) and 864(d)(4) of the Code or any successor provisions thereto). If the Foreign Lender is a partnership and one or more direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender may provide a Portfolio Interest Certificate on behalf of such partners. Each Lender shall provide new forms (or successor forms) as reasonably requested by the Borrower and the Agent from time to time and shall notify the Borrower in writing within a reasonable time after becoming aware of any event requiring a change in the most recent forms previously delivered by such Lender to the Borrower.

(e) If a payment to a Lender under this Agreement would be subject to U.S. federal withholding tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA, such Lender shall deliver to the Borrower and the Agent, at the times prescribed by law or as reasonably requested by Borrower or the Agent, such documentation as is required in order for the Borrower or the Agent to comply with its obligations under FATCA, to determine that such Lender has or has not complied with its obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this Section 2.4(e), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

(f) If a Lender or the Agent determines, in its sole discretion exercised in good faith, that it has received a refund of any Indemnified Taxes as to which it has been indemnified pursuant to this Section 2.4, such Lender or the Agent shall promptly pay such refund (but only to the extent of indemnity payments made or Additional Amounts paid under this Section 2.4 with respect to the Taxes refunded) to the Borrower, net of all out-of-pocket expense (including any Taxes imposed thereon) of such Lender of the Agent incurred in obtaining such refund or making such payment, provided that the Borrower, upon the request of such Lender or the Agent, agrees to repay the amount paid over to the Borrower (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to such Lender or the Agent if such Lender or the Agent is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this Section 2.4(f), in no event shall a Lender or the Agent be required to pay any amount to the Borrower pursuant to this Section 2.4(f), the payment of which would place such Lender or the Agent in a less favorable net after-Tax position than such Lender or the Agent would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted or otherwise imposed and the indemnification payments with respect to such Tax had never been paid. Nothing in this Section 2.4(f) shall require any Lender or the Agent to disclose any information it deems confidential (including its tax returns) to any Person, including the Borrower.

Section 2.5 Costs, Expenses and Losses. If, as a result of any failure by the Borrower or any other Loan Party to pay any sums or Obligations due under this Agreement or any other Facility Document on the due date therefor (after the expiration of any applicable grace periods, but without giving effect to any grace period after the occurrence of an Event of Default of the type set forth in Section 7.1(d)), the Agent or any Lender shall incur costs, expenses and/or losses, by reason of the liquidation or redeployment of deposits from third parties or in connection with obtaining funds to make or maintain any Disbursement or

Loan, the Borrower shall pay to the Agent or such Lender upon request by the Agent or such Lender, the amount of such costs, expenses and/or losses within fifteen (15) days after receipt by the Borrower of a certificate from the Agent or such Lender setting forth in reasonable detail such costs, expenses and/or losses, along with supporting documentation. For the purposes of the preceding sentence, "costs, expenses and/or losses" shall include any interest paid or payable to carry any unpaid amount and any loss, premium, penalty or expense that may be incurred in obtaining, liquidating or employing deposits of or borrowings from third parties and/or third Persons in order to make, maintain or fund any Disbursement or Loan or any portion thereof.

Section 2.6 Interest. From and after the Closing Date, the outstanding principal amount of the Loans, any overdue interest and any other amounts and Obligations shall bear interest at the Interest Rate (calculated on the basis of the actual number of days elapsed in each month based on a year of 360 days). Interest shall be paid in cash quarterly in arrears commencing on July 1, 2020 and on the first Business Day of each calendar quarter thereafter (each, an "Interest Payment Date"). Interest shall accrue to, but not including, each Interest Payment Date.

Section 2.7 Interest on Late Payments; Default Interest.

(a) Without limiting the remedies available to the Agent or any Lender under the Facility Documents or otherwise, to the maximum extent permitted by Law, if the Borrower or any other Loan Party fails to make a required payment of principal or interest on any Loan or make a required payment of any other Obligation when due, the Borrower shall pay, in respect of such principal, interest and other Obligations, interest thereon at the rate *per annum* equal to the Interest Rate then in effect for the Loans, *plus* ten percent (10%) for so long as such payment remains outstanding for a period of five Business Days following the due date thereof. Such interest shall be payable in cash on demand.

(b) At the election of the Required Lenders while any Event of Default (other than an Event of Default described under clause (a) above) exists (or automatically while any Event of Default under Section 7.1(a) or 7.1(d) exists), the Borrower shall pay interest (after as well as before entry of judgment thereon to the extent permitted by Law) on the outstanding principal amount of the Loans, from and after the date of occurrence of such Event of Default, at a rate *per annum* equal to the Interest Rate then in effect for the Loans, *plus* two percent (2.0%). Such interest shall be payable in cash on demand.

Section 2.8 Fees. Borrower agrees to pay (or cause to be paid) administrative fees to Cortland Products Corporation, for loan agency services on behalf of the Agent, in an aggregate amount per annum equal to (i) $30,000 for the first year following the Closing Date, and (ii) $25,000 for each year thereafter, in each case due quarterly in advance and payable on the Closing Date and quarterly thereafter, until the Obligations are paid in full (with rebates for partial periods).

ARTICLE 3
REPRESENTATIONS AND WARRANTIES

A. Loan Party Representations and Warranties. In order to induce the Lenders to make the Loans pursuant to this Agreement and to induce Agent and the Lenders to enter into this Agreement, the Loan Parties, jointly and severally, represent and warrant on (i) the Closing Date (ii) each Disbursement Date, and (iii) each date such representation or warranty is remade or deemed remade in any Facility Document, in each case, that:

Section 3.1 Existence and Power. Each Loan Party (a) is an entity as specified on Schedule 3.1, (b) is duly organized, validly existing and in good standing under the laws of the jurisdiction specified on Schedule 3.1 and no other jurisdiction, (c) has the same legal name as it appears in such Loan Party's Organizational Documents and an organizational identification number (if any), in each case as specified on Schedule 3.1, (d) has all powers to own its assets and has powers and all Permits necessary in the operation of its business as presently conducted or as proposed to be conducted, except where the failure to have such Permits could not reasonably be expected to have a Material Adverse Effect, and (e) is qualified to do business as a foreign entity in each jurisdiction in which it is required to be so qualified, which jurisdictions as of the Closing Date are specified on Schedule 3.1, except where the failure to be so qualified would not reasonably be expected to have a Material Adverse Effect. Except as set forth on Schedule 3.1, no Loan Party (x) has had, over the five (5) year period preceding the Closing Date, any name other than its current name, or (y) was incorporated or organized under the laws of any jurisdiction other than its current jurisdiction of incorporation or organization..

Section 3.2 Organization and Governmental Authorization; No Contravention. The execution, delivery and performance by each Loan Party of the Facility Documents to which it is a party (a) are within its powers, (b) have been duly authorized by all necessary action pursuant to its Organizational Documents, (c) require no further action by or in respect of, or filing with, any Governmental Authority and (d) do not violate, conflict with or cause a breach or a default under (i) any Law applicable to any Loan Party, (ii) any of the Organizational Documents of any Loan Party, or (iii) any agreement or instrument binding upon it, except for such violations, conflicts, breaches or defaults which, with respect to this clause (iii), would not reasonably be expected to have a Material Adverse Effect.

Section 3.3 Binding Effect. Each of the Facility Documents to which any Loan Party is a party constitutes a valid and binding agreement or instrument of such Loan Party, enforceable against such Loan Party in accordance with its respective terms, except as the enforceability thereof may be limited by bankruptcy, insolvency or other similar laws relating to the enforcement of creditors' rights generally and by general equitable principles. Each Facility Document has been duly executed and delivered by each Loan Party party thereto..

Section 3.4 Capitalization. The authorized equity securities of each of the Loan Parties (other than Sientra) as of the Closing Date are as set forth on Schedule 3.4. All issued and outstanding equity securities of each of the Loan Parties are duly authorized and validly issued, fully paid, nonassessable, free and clear of all Liens other than those in favor of Agent for the benefit of Agent and Lenders, and such equity securities were issued in compliance with all applicable Laws. The identity of the holders of the equity securities of each of the Loan Parties (other than Sientra) and the percentage of their fully-diluted ownership of the equity securities of each of the Loan Parties (other than Sientra) as of the Closing Date is set forth on Schedule 3.4. No shares of the capital stock or other equity securities of any Loan Party (other than Sientra), other than those described above, are issued and outstanding as of the Closing Date. Except as set forth on Schedule 3.4, as of the Closing Date there are no preemptive or other outstanding rights, options, warrants, conversion rights or similar agreements or understandings for the purchase or acquisition from any Loan Party of any equity securities of any such entity.

Section 3.5 Financial Information. All information delivered to Agent and pertaining to the financial condition of any Loan Party fairly presents in all material respects the financial position of such Loan Party as of such respective date in conformity with GAAP (and as to unaudited financial statements, subject to normal year-end adjustments and the absence of footnote disclosures). Since September 30, 2019, there has been no material adverse change in the business, operations, properties or condition (financial or otherwise) of any Loan Party.

Section 3.6 **Litigation.** Except as set forth on Schedule 3.6, as of the Closing Date, and except as hereafter disclosed to Agent in writing, to the best of Borrower's knowledge, there is no Litigation pending against, or to such Loan Party's knowledge, threatened in writing against or affecting, any Loan Party or, to the best of such Loan Party's knowledge, any party to any Facility Document other than a Loan Party involving more than, individually or in the aggregate, Five Hundred Thousand Dollars ($500,000). There is no Litigation pending in which an adverse decision would reasonably be expected to have a Material Adverse Effect or which in any manner draws into question the validity of any of the Facility Documents.

Section 3.7 **Ownership of Property.** Each Loan Party and each of its Subsidiaries is the lawful owner of, has good title to and is in lawful possession of, or has valid leasehold interests in, all properties, accounts and other assets (real or personal, tangible, intangible or mixed), in each case constituting a Material Intangible Asset or that is otherwise material to its business, subject, in each case, only to Permitted Liens and except for minor defects in title that do not interfere with its ability to conduct its business as currently conducted or to utilize such properties for their intended purposes purported or reported to be owned or leased (as the case may be) by such Person.

Section 3.8 **No Default.** No Event of Default, or to such Loan Party's knowledge, Default, has occurred and is continuing. No Loan Party is in breach or default under or with respect to any contract, agreement, lease or other instrument to which it is a party or by which its property is bound or affected, which breach or default would reasonably be expected to have a Material Adverse Effect.

Section 3.9 **Labor Matters.** As of the Closing Date, there are no strikes or other labor disputes pending or, to any Loan Party's knowledge, threatened in writing against any Loan Party, which could reasonably be expected to have a Material Adverse Effect. Hours worked and payments made to the employees of the Loan Parties have not been in material violation of the Fair Labor Standards Act or any other applicable Law dealing with such matters. All payments due from the Loan Parties, or for which any claim may be made against any of them, on account of wages and employee and retiree health and welfare insurance and other benefits have been paid or accrued as a liability on their books, as the case may be. The consummation of the transactions contemplated by the Facility Documents will not give rise to a right of termination or right of renegotiation on the part of any union under any collective bargaining agreement to which it is a party or by which it is bound, the result of which could reasonably be expected to have a Material Adverse Effect.

Section 3.10 **Regulated Entities.** No Loan Party is an "investment company" or a company "controlled" by an "investment company" or a "subsidiary" of an "investment company," all within the meaning of the Investment Company Act of 1940.

Section 3.11 **Margin Regulations.** None of the proceeds from the Loans have been or will be used, directly or indirectly, for the purpose of purchasing or carrying any "margin stock" (as defined in Regulation U of the Federal Reserve Board), for the purpose of reducing or retiring any indebtedness which was originally incurred to purchase or carry any "margin stock" or for any other purpose which might cause any of the Loans to be considered a "purpose credit" within the meaning of Regulation T, U or X of the Federal Reserve Board.

Section 3.12 **Compliance With Laws; Anti-Terrorism Laws.**

(a) Each Loan Party is in compliance with the requirements of all applicable Laws (including Health Care Laws), except for such Laws the noncompliance with which could not reasonably be expected to have a Material Adverse Effect.

(b) None of the Loan Parties and, to the knowledge of the Loan Parties, none of their Affiliates (i) is in violation of any Anti-Terrorism Law, (ii) engages in or conspires to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate, any of the prohibitions set forth in any Anti-Terrorism Law, (iii) is a Blocked Person, or is controlled by a Blocked Person, (iv) is acting or will act for or on behalf of a Blocked Person, (v) is associated with, or will become associated with, a Blocked Person or (vi) is providing, or will provide, material, financial or technical support or other services to or in support of acts of terrorism of a Blocked Person. No Loan Party nor, to the knowledge of any Loan Party, any of its Affiliates or agents acting or benefiting in any capacity in connection with the transactions contemplated by this Agreement, (A) conducts any business or engages in making or receiving any contribution of funds, goods or services to or for the benefit of any Blocked Person, or (B) deals in, or otherwise engages in any transaction relating to, any property or interest in property blocked pursuant to Executive Order No. 13224, any similar executive order or other Anti-Terrorism Law.

Section 3.13 Taxes. All federal, state and local income and other material tax returns, reports and statements required to be filed by or on behalf of each Loan Party have been filed with the appropriate Governmental Authorities in all jurisdictions in which such returns, reports and statements are required to be filed and, except to the extent subject to a Permitted Contest, all income and other material Taxes (including real property Taxes) and other charges shown to be due and payable in respect thereof have been timely paid prior to the date on which any fine, penalty, interest, late charge or loss may be added thereto for nonpayment thereof.

Section 3.14 Compliance with ERISA.

(a) Each ERISA Plan (and the related trusts and funding agreements) complies in form and in operation with, has been administered in compliance with, and the terms of each ERISA Plan satisfy, the applicable requirements of ERISA and the Code in all material respects. Each ERISA Plan which is intended to be qualified under Section 401(a) of the Code is so qualified, and the United States Internal Revenue Service has issued a favorable determination letter with respect to each such ERISA Plan which may be relied on currently. No Loan Party has incurred liability for any material excise tax under any of Sections 4971 through 5000 of the Code.

(b) Except as could not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect, each Loan Party and each Subsidiary is in compliance with the applicable provisions of ERISA and the provision of the Code relating to ERISA Plans and the regulations and published interpretations therein. During the thirty-six (36) month period prior to the Closing Date or the making of any Loan (i) no steps have been taken to terminate any Pension Plan, and (ii) no contribution failure has occurred with respect to any Pension Plan sufficient to give rise to a Lien under Section 303(k) of ERISA or Section 430(k) of the Code and no event has occurred that would give rise to a Lien under Section 4068 of ERISA. No condition exists or event or transaction has occurred with respect to any Pension Plan which could result in the incurrence by any Loan Party of any material liability, fine or penalty. No Loan Party has incurred liability to the PBGC (other than for current premiums) with respect to any employee Pension Plan. All contributions (if any) have been made on a timely basis to any Multiemployer Plan that are required to be made by any Loan Party or any other member of the Controlled Group under the terms of the plan or of any collective bargaining agreement or by applicable Law; no Loan Party nor any member of the Controlled Group has withdrawn or partially withdrawn from any Multiemployer Plan, incurred any withdrawal liability with respect to any such plan or received notice of any claim or demand for withdrawal liability or partial withdrawal liability from any such plan, and no condition has occurred which, if continued, could result in a withdrawal or partial withdrawal from any such plan, and no Loan Party nor any member of the Controlled Group has received any notice that any Multiemployer Plan is in reorganization, that increased contributions may be required to avoid a reduction in plan benefits or the imposition of any excise tax, that any such plan is or has been funded at a rate less than that required under Section 412 of the Code, that any such plan is or may be terminated, or that any such plan is or may become insolvent.

Section 3.15 **Brokers.** Except for fees payable to Agent and/or Lenders, no broker, finder or other intermediary has brought about the obtaining, making or closing of the transactions contemplated by the Facility Documents, and no Loan Party has or will have any obligation to any Person in respect of any finder's or brokerage fees, commissions or other expenses in connection herewith.

Section 3.16 **[Reserved].**

Section 3.17 **Material Contracts.** Except for the Facility Documents, the agreements specifically listed in the definition of Material Contracts and the other agreements set forth on Schedule 3.17, as of the Closing Date there are no Material Contracts. The consummation of the transactions contemplated by the Facility Documents will not give rise to a right of termination in favor of any party to any Material Contract (other than any Loan Party), except for such Material Contracts the noncompliance with which would not reasonably be expected to have a Material Adverse Effect.

Section 3.18 **Compliance with Environmental Requirements; No Hazardous Materials.** Except in each case as set forth on Schedule 3.18:

(a) no notice, notification, demand, request for information, citation, summons, complaint or order has been issued, no complaint has been filed, no penalty has been assessed and no investigation or review is pending, or to such Loan Party's knowledge, threatened in writing by any Governmental Authority or other Person with respect to any (i) alleged violation by any Loan Party of any Environmental Law, (ii) alleged failure by any Loan Party to have any Permits required in connection with the conduct of its business or to comply with the terms and conditions thereof, (iii) any generation, treatment, storage, recycling, transportation or disposal of any Hazardous Materials, or (iv) release of Hazardous Materials; and

(b) no property now owned or leased by any Loan Party and, to the knowledge of each Loan Party, no such property previously owned or leased by any Loan Party, to which any Loan Party has, directly or indirectly, transported or arranged for the transportation of any Hazardous Materials, is listed or, to such Loan Party's knowledge, proposed for listing, on the National Priorities List promulgated pursuant to CERCLA, or CERCLIS (as defined in CERCLA) or any similar state list or is the subject of federal, state or local enforcement actions or, to the knowledge of such Loan Party, other investigations which may lead to claims against any Loan Party for clean- up costs, remedial work, damage to natural resources or personal injury claims, including, without limitation, claims under CERCLA.

For purposes of this Section 3.18, each Loan Party shall be deemed to include any business or business entity (including a corporation) that is, in whole or in part, a predecessor of such Loan Party.

Section 3.19 **Intellectual Property and License Agreements.** A list of all Registered Intellectual Property of each Loan Party and all material in-bound license or sublicense agreements and material exclusive out-bound license or sublicense agreements (but excluding in-bound licenses of over- the-counter software that is commercially available to the public), as of the Closing Date is set forth on Schedule 3.19. Schedule 3.19 shall be prepared by Borrower in the form provided by Agent and contain all information required in such form. Except for Permitted Licenses, each Loan Party is the sole owner of its material Intellectual Property free and clear of any Liens. To Borrower's knowledge after reasonable inquiry, each patent is valid and enforceable and no part of the Material Intangible Assets has been judged invalid or unenforceable, in whole or in part. To the best of Borrower's knowledge, no claim has been made that any part of the Material Intangible Assets violates the rights of any third party in any material respect.

Section 3.20 **Solvency.** The Borrower is, and after giving effect to each Disbursement and the liabilities and obligations of each Loan Party under the Facility Documents, will be, Solvent; and each other Loan Party together with Borrower and its Subsidiaries, taken as a whole, is Solvent.

Section 3.21 **Full Disclosure.** None of the written information (financial or otherwise) furnished by or on behalf of any Loan Party to Agent or any Lender in connection with the consummation of the transactions contemplated by the Facility Documents, contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements contained herein or therein not misleading in light of the circumstances under which such statements were made. All financial projections delivered to Agent and the Lenders by Loan Parties (or their agents) have been prepared on the basis of the assumptions stated therein. Such projections represent each Loan Party's best estimate of such Loan Party's future financial performance and such assumptions are believed by such Loan Party to be fair and reasonable in light of current business conditions; *provided*, *however*, that Loan Parties can give no assurance that such projections will be attained.

Section 3.22 **[Reserved].**

Section 3.23 **Subsidiaries.** Loan Parties do not own any stock, partnership interests, limited liability company interests or other equity securities or Subsidiaries except for Permitted Investments.

Section 3.24 **[Reserved].**

Section 3.25 **SEC Documents.** The Borrower has filed, through the SEC's Electronic Data Gathering, Analysis, and Retrieval system (or successor thereto) ("EDGAR"), all of the SEC Documents within the time frames prescribed by the SEC for the filing of such SEC Documents such that each filing was timely filed with the SEC. As of their respective dates, each of the SEC Documents complied in all material respects with the requirements of the Securities Act and/or the Exchange Act (as applicable) and the rules and regulations of the SEC promulgated thereunder applicable to the SEC Documents. None of the SEC Documents, at the time filed with the SEC, contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. Since the filing of the SEC Documents, no event has occurred that would require an amendment or supplement to any of the SEC Documents and as to which such an amendment or a supplement has not been filed and made publicly available on EDGAR on or prior to the date this representation is made. The Borrower has not received any written comments from the SEC staff that have not been resolved to the satisfaction of the SEC staff.

Section 3.26 **Accounting Controls.** Each Loan Party and each of its Subsidiaries maintain a system of internal accounting controls sufficient to provide reasonable assurance that (a) transactions are executed in accordance with management's general or specific authorizations, (b) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset and liability accountability, (c) access to assets or incurrence of liability is permitted only in accordance with management's general or specific authorization and (d) the recorded accountability for assets and liabilities is compared with the existing assets and liabilities at reasonable intervals and appropriate action is taken with respect to any differences. The Borrower and its Subsidiaries have (i) timely filed and made publicly available on EDGAR all certifications, statements and documents required by (1) Rule 13a-14 or Rule 15d-14 under the Exchange Act. The Borrower and its Subsidiaries maintain disclosure controls and procedures required by Rule 13a-15 or Rule 15d-15 under the Exchange Act; such controls and procedures are effective to ensure that the information required to be disclosed by the Borrower and its Subsidiaries in the reports that they file with or submit to the SEC (A) is recorded, processed, summarized and reported accurately within the time periods specified in the SEC's rules and forms and (ii) is accumulated and communicated to the Borrower's (and, to the extent applicable, its Subsidiaries') management, including its or their principal executive officer and principal financial officer, as appropriate to allow timely decisions regarding required disclosure. Except as set forth in Schedule 3.26, the Borrower and its Subsidiaries maintain internal control over financial reporting required by Rule 13a-15 or Rule 15d-15 under the Exchange Act; such internal control over financial reporting is effective and does not contain any material weaknesses.

Section 3.27 Shares of Stock.

(a) [Reserved].

(b) The Borrower has reserved for issuance the maximum of 1,942,086 shares of Common Stock issuable as of the Closing Date upon Conversion of the Convertible Notes (computed without regard to any limitations on the number of shares that may be issued on conversion thereof and assuming the maximum number of Additional Conversion Shares (as defined in the Convertible Note) are issued in connection therewith). The Conversion Shares have been duly authorized, and upon any Conversion of the Convertible Notes in accordance with the terms thereof, the Conversion Shares issued thereupon will be validly issued, fully paid and non- assessable and free from all taxes and Liens with respect to the issue thereof, with the holders thereof being entitled to all rights accorded to a holder of Common Stock.

(c) [Reserved].

(d) [Reserved].

(e) The issuance and delivery of the Convertible Notes does not and, assuming full or partial Conversion of Convertible Notes, the issuance of the Conversion Shares will not: (i) require approval from the shareholders or board of directors of the Borrower or from any Governmental Authority; (ii) obligate the Borrower to issue shares of Common Stock or other securities to any Person (other than the Lenders); and (iii) will not result in a right of any holder of the Borrower's securities to adjust the exercise, conversion, exchange or reset price under and will not result in any other adjustments (automatic or otherwise) under, any securities of the Borrower.

(f) Each Loan Party has furnished to Agent and each Lender true, correct and complete copies of each Loan Party's Organizational Documents and any amendments, restatements, supplements or modifications thereto, and all other documents, agreements and instruments containing the terms of all Common Stock and other securities of each Loan Party, including Stock convertible into, or exercisable or exchangeable for, Common Stock or other Stock of any Loan Party or any of its Subsidiaries, and the material rights of the holders thereof in respect thereto.

Section 3.28 Securities Law and Principal Market Matters.

(a) The Borrower and its Subsidiaries are in all material respects in compliance with applicable provisions of the Sarbanes-Oxley Act of 2002, as amended, and the rules and regulations thereunder (collectively, "Sarbanes-Oxley").

(b) Neither the Borrower nor any of its Subsidiaries nor, to the Borrower's knowledge, any director, officer or employee, of the Borrower or any of its Subsidiaries, has received or otherwise obtained any material complaint, allegation, assertion or claim, whether written or oral, regarding the accounting or auditing practices, procedures, methodologies or methods of the Borrower or any of its Subsidiaries or its internal accounting controls, including any complaint, allegation, assertion or claim that the Borrower or any of its Subsidiaries has engaged in questionable accounting or auditing practices. No attorney representing the Borrower or any of its Subsidiaries, whether or not employed by the Borrower or any of its Subsidiaries, has reported evidence of a material violation of securities laws or breach of fiduciary duty or similar violation by the Borrower or any of its Subsidiaries or any of their respective officers, directors, employees or agents to the Borrower's or any of its Subsidiaries' board of directors (or equivalent governing

body) or any committee thereof or to any director (or equivalent person) or officer of the Borrower or any of its Subsidiaries. There have been no internal or SEC investigations regarding accounting or revenue recognition discussed with, reviewed by or initiated at the direction of the chief executive officer, the principal financial officer or the principal accounting officer (in each case, or officer holding such equivalent position) of the Borrower or any of its Subsidiaries, the Borrower's or any of its Subsidiaries' board of directors (or equivalent governing body) or any committee thereof.

(c) Assuming the accuracy of the representations and warranties made by the Lenders in this Agreement, the offer, sale and issuance by the Loan Parties of the Securities are exempt from registration under the Securities Act (pursuant to Section 4(a)(2) thereof and Rule 506 of Regulation D thereunder) and applicable state securities laws.

(d) None of the Loan Parties, any of its predecessors, any director, executive officer, other officer of any Loan Party participating in the offering of the Securities, any beneficial owner (as that term is defined in Rule 13d-3 under the Exchange Act) of 20% or more of any Loan Party's outstanding voting equity securities, calculated on the basis of voting power, any "promoter" (as that term is defined in Rule 405 under the Securities Act) connected with any Loan Party at the time this representation is made, any placement agent or dealer participating in the offering of the Securities and any of such agents' or dealer's directors, executive officers, other officers participating in the offering of the Securities (each, a "Covered Person") is subject to any of the "Bad Actor" disqualifications described in Rule 506(d)(1)(i) to (viii) under the Securities Act (a "Disqualification Event"). The Borrower has exercised reasonable care to determine (i) the identity of each person that is a Covered Person and (ii) whether any Covered Person is subject to a Disqualification Event. Each Loan Party has complied in all material respects, to the extent applicable, with its disclosure obligations under Rule 506(e). With respect to each Covered Person, the Borrower has established procedures reasonably designed to ensure that the Borrower receives notice from each such Covered Person of (A) any Disqualification Event relating to that Covered Person, and (B) any event that would, with the passage of time, become a Disqualification Event relating to that Covered Person, in each case occurring up to and including the date this representation is made. No Loan Party is any other reason disqualified from reliance upon Rule 506 of Regulation D for purposes of the offer, sale and issuance of the Securities.

(e) Neither the Borrower, nor any of its Affiliates, nor any Person acting on its or their behalf, has engaged or will engage in any form of general solicitation or general advertising (within the meaning of Regulation D under the Securities Act) in connection with the offer, sale or issuance of the Securities.

(f) Neither the Borrower, nor any of its Affiliates, nor any Person acting on its or their behalf has, directly or indirectly, made, or will make, any offers or sales of any capital stock or other securities, or solicited or will solicit any offers to buy any capital stock or other securities, under circumstances that would require registration of any of the Securities under the Securities Act or cause this offering of the Securities to be integrated with prior offerings by the Borrower for purposes of any applicable stockholder approval provisions of the Principal Market or any other authority.

(g) The Common Stock is registered pursuant to Section 12(b) of the Exchange Act, and neither the Borrower nor any of its Subsidiaries has taken, or will take, any action designed to terminate, or that is likely to have the effect of terminating, the registration of the Common Stock under the Exchange Act; nor has the Borrower or any of its Subsidiaries received any notification that the SEC is contemplating terminating such registration.

Section 3.29 Status as Senior Debt. Subject to the terms of the Senior Credit Agreements and related loan documents, all Obligations constitute senior Debt entitled to the benefits of the subordination and/or intercreditor provisions contained in the applicable subordination and/or intercreditor agreements governing any subordinated Debt.

B. Lender Representations and Warranties. Each Lender, severally and not jointly, represents and warrants to each Loan Party as of the Closing Date that:

Section 3.30 Convertible Notes. The Convertible Notes and the Conversion Shares to be issuable thereunder will be acquired for such Lender's own account, and not with a view to the resale or distribution of any part thereof in violation of the Securities Act, except pursuant to sales registered or in a transaction exempted under the Securities Act, and such Lender has no present intention of selling, granting any participation in, or otherwise distributing the same in violation of the Securities Act without prejudice, however, to such Lender' s right at all times to sell or otherwise dispose of all or any part of such Securities in compliance with applicable federal and state securities laws. Nothing contained herein shall be deemed a representation or warranty by such Lender to hold the Securities for any period of time and such Lender reserves the right to dispose of the Securities at any time in accordance with or pursuant to a registration statement or an exemption under the Securities Act.

Section 3.31 Economic Risk. Such Lender can bear the economic risk and complete loss of its investment in the Securities and has such knowledge and experience in financial or business matters that it is capable of evaluating the merits and risks of the investment contemplated hereby.

Section 3.32 Restricted Securities. Such Lender understands that the Convertible Notes and the Conversion Shares thereunder are characterized as "restricted securities" under the U.S. federal securities laws inasmuch as they are being acquired from Borrower in a transaction not involving a public offering and that under such laws and applicable regulations such securities may not be resold except pursuant to an effective registration statement under the Securities Act (including a registration statement filed pursuant to the Registration Rights Agreement) or pursuant to an applicable exemption from the registration requirements under the Securities Act.

Section 3.33 Accredited Investor. Such Lender is an "accredited inventor" as such temi is defined in Regulation D promulgated under the Securities Act.

ARTICLE 4
CONDITIONS OF DISBURSEMENT

Section 4.1 Conditions to the Disbursement. The obligation of the Lenders to make the Disbursement shall be subject to the satisfaction (or written waiver) of the following conditions in a manner satisfactory to each Lender:

(a) Agent and the Lenders shall have received (i) executed counterparts of this Agreement and each other Facility Document set forth on the closing checklist attached hereto as Exhibit B, other than those that are specified therein as permitted to be delivered after the Closing Date and (ii) an original Convertible Note duly executed and delivered by the Borrower;

(b) each Lender shall have received a certificate from an Responsible Officer of the Borrower certifying that all of the conditions set forth in this Section 4.1 have been, or contemporaneously with the funding of the Disbursement will be, satisfied;

(c) a favorable legal opinion of DLA Piper LLP, counsel to the Loan Parties, addressed to the Lender and the Agent, as to such matters concerning the Loan Parties and the Facility Documents as the Lender may reasonably request;

(d) the administrative fees required to be paid pursuant to Section 2.8 and all other fees required to be paid on the Closing Date pursuant to this Agreement and the other Facility Documents and all costs and expenses required to be paid on the Closing Date (including pursuant to Section 8.2) pursuant to this Agreement and the other Facility Documents, in the case of costs and expenses, to the extent invoiced at least one (1) Business Day prior to the Closing Date, shall have been, or substantially contemporaneously with the Disbursement shall be, paid (which amounts, at the sole option of the Lenders, may be offset against the proceeds of the Disbursement);

(e) Agent and the Lenders shall have received at least three (3) Business Days prior to the Closing Date all documentation and other information required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including the USA Patriot Act, that has been reasonably requested by Agent or any Lender at least ten (10) days in advance of the Closing Date, which shall include a duly executed IRS Form W-9; and

(f) such other conditions, documents and deliverables that Agent or any Lender may reasonably request shall have been satisfied or delivered, as applicable.

(g) no Default or Event of Default shall have occurred or could reasonably be expected to result from such Disbursement or the use of the proceeds therefrom;

(h) immediately prior to and after giving effect to such Disbursement and the use of proceeds thereof, each representation and warranty by any Loan Party or any of its Subsidiaries contained herein or in any other Facility Document is true, correct and complete in all material respects (without duplication of any materiality qualifier contained therein) as of such date, except to the extent that such representation or warranty expressly relates to an earlier date (in which event such representations and warranties were true, correct and complete in all material respects (without duplication of any materiality qualifier contained therein) as of such earlier date);

ARTICLE 5
AFFIRMATIVE COVENANTS

For so long as the Obligations (other than unasserted contingent indemnification obligations) remain outstanding

Section 5.1 Reserved.

Section 5.2 Payment and Performance of Obligations.

(a) Each Loan Party (i) will pay and discharge, and cause each Subsidiary to pay and discharge, on a timely basis as and when due, all of their respective obligations and liabilities, except for such obligations and/or liabilities (A) that may be the subject of a Permitted Contest, and (B) the nonpayment or nondischarge of which could not reasonably be expected to have a Material Adverse Effect, (ii) without limiting anything contained in the foregoing clause (i), pay all material amounts due and owing in respect of Taxes (including without limitation, payroll and withholdings tax liabilities) on a timely basis as and when due, and in any case prior to the date on which any fine, penalty, interest, late charge or loss may be added thereto for nonpayment thereof, except for Taxes subject a Permitted Contest, (iii) will maintain, and cause each Subsidiary to maintain, in accordance with GAAP, appropriate reserves for the accrual of all of their respective obligations and liabilities, and (iv) will not breach or permit any Subsidiary to breach, or permit to exist any default under, the terms of any lease, commitment, contract, instrument or obligation to which it is a party, or by which its properties or assets are bound, except for such breaches or defaults which could not reasonably be expected to have a Material Adverse Effect.

(b) Upon completion of any Permitted Contest, each Loan Party shall, and will cause each Subsidiary to, promptly pay the amount due, if any, except where the failure to pay such amount could not reasonably be expected to have a Material Adverse Effect.

Section 5.3 Maintenance of Existence, Etc. Each Loan Party will preserve, renew and keep in full force and effect, and will cause each Subsidiary to preserve, renew and keep in full force and effect, (a) their respective existence and (b) their respective rights, privileges and franchises necessary or desirable in the normal conduct of business, except with respect to clauses (a) and (b) above in connection with a transaction permitted under Section 5.6, and (c) their respective qualification to do business and good standing in each jurisdiction except, with respect to clause (b) and this clause (c), where the failure to be qualified or in good standing could not reasonably be expected to have a Material Adverse Effect.

Section 5.4 Maintenance of Property; Insurance.

(a) Each Loan Party will keep, and will cause each Subsidiary to keep, all property material to its business in good working order and condition, ordinary wear and tear excepted. If all or any part of any of such property material to its business, becomes damaged or destroyed, each Loan Party will, and will cause each Subsidiary to, promptly and completely repair and/or restore such property in a good and workmanlike manner, regardless of whether Agent agrees to disburse insurance proceeds or other sums to pay costs of the work of repair or reconstruction.

(b) Upon completion of any Permitted Contest, each Loan Party shall, and will cause each Subsidiary to, promptly pay the amount due, if any, and deliver to Agent proof of the completion of the contest and payment of the amount due, if any.

(c) Each Loan Party will maintain (i) casualty insurance on all real and personal property on an all risks basis (including the perils of windstorm and quake), covering the repair and replacement cost of all such property and coverage, business interruption and rent loss coverages with extended period of indemnity (for the period required by Agent from time to time) and indemnity for extra expense, in each case without application of coinsurance and with agreed amount endorsements, (ii) general and professional liability insurance (including products/completed operations liability coverage), and (iii) such other insurance coverage against loss or damage of the kinds customarily insured against by Persons engaged in substantially the same business, of such types and in such amounts as are customarily carried under similar circumstances by such other Persons; *provided*, *however*, that, in no event shall such insurance be in amounts or with coverage less than, or with carriers with qualifications inferior to, any of the insurance or carriers in existence as of the Closing Date (or required to be in existence after the Closing Date under a Facility Document). All such insurance shall be provided by insurers having an A.M. Best policyholders rating reasonably acceptable to Agent.

Section 5.5 Compliance with Laws and Material Contracts. Each Loan Party will comply, and cause each Subsidiary to comply, with the requirements of all applicable Laws (including Health Care Laws) and Material Contracts, except to the extent that failure to so comply would not reasonably be expected to (a) have a Material Adverse Effect, or (b) result in any Lien upon a material portion of the assets of any such Person in favor of any Governmental Authority.

Section 5.6 Inspections. On and after the date that Required Lenders believe in good faith that a Default or Event of Default has occurred and is continuing, each Loan Party shall, and shall cause each of its Subsidiaries to, with respect to each owned, leased or controlled property, at all times and without notice, at the sole option of Agent or any Lender: (a) provide access to such property to Agent, the Lenders and their respective representatives, as frequently as Agent or any Lender determines to be appropriate; and (b) permit Agent or any Lender to conduct field examinations, appraise, inspect, and make extracts and copies (or take originals if reasonably necessary) from all of such Loan Party's and its Subsidiaries' books and records, and evaluate and conduct appraisals and evaluations in any manner and through any medium that Agent or any Lender considers advisable, in each instance, at the Loan Parties' sole expense.

Section 5.7 Use of Proceeds. The proceeds of the Disbursement will be used for working capital and for general corporate purposes of the Borrower.

Section 5.8 Required Authorizations. The Loan Parties shall, and shall cause their Subsidiaries to, obtain, make and keep in full force and effect all material required regulatory permits.

Section 5.9 Notices; Information. The Loan Parties shall promptly (and, in any event, within two (2) Business Days) notify the Agent in writing of the occurrence of (i) any Default or Event of Default; (ii) any default or event of default under the Senior Credit Agreements; and (iii) any event or occurrence or series or related events or occurrences that could reasonably be expected to have Material Adverse Effect. In addition, promptly after request therefor, the Borrower shall provide the Agent and the Lenders such other financial and other information as any Lender or the Agent may from time to time reasonably request.

Section 5.10 SEC Documents; Financial Statements. The Borrower shall comply in all respects with its filing requirements under Section 13 or 15(d) of the Exchange Act, as applicable. Without limiting the foregoing, the Borrower shall timely file (or furnish, as applicable) all SEC Documents required to be filed with (or furnished to) the SEC pursuant to the Exchange Act, and the Borrower and its Subsidiaries shall not terminate the registration of the Common Stock under the Exchange Act or otherwise terminate its status as an issuer required to file reports under the Exchange Act, even if the securities laws would otherwise permit any such termination. None of such SEC Documents, when filed or furnished, shall contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. All financial statements including in any such SEC Documents shall fairly present the consolidated financial position of the Borrower and its Subsidiaries as of the dates thereof and the consolidated results of their operations and cash flows for the periods presented and shall have been prepared in accordance with GAAP, consistently applied (subject, in the case of unaudited quarterly financial statements, to normal year-end adjustments that are not material individually or in the aggregate and lack of footnote disclosures). Any audit or report of the Borrower's independent certified public accountants on any financial statements included in any such SEC Document shall (i) contain an unqualified opinion (subject to the exception set forth below in clause (ii) of this sentence), stating that such consolidated financial statements present fairly in all material respects the consolidated financial position and results of operations and cash flows of the Borrower and its Subsidiaries as of the dates thereof and for the periods presented and have been prepared in conformity with GAAP applied on a basis consistent with prior years, and (ii) not include any explanatory paragraph expressing substantial doubt as to going concern status, and no financial statements included in any SEC Document shall include any statement in the footnotes thereto that indicates there is substantial doubt about the Borrower's ability to continue as a going concern (or any statement to similar effect) (other than, with respect to clauses (i) and (ii) a going concern qualification based solely on the Borrower's having negative profits or a determination that any Loan Party has less than 12 months liquidity).

Section 5.11 Disclosure. Each Loan Party shall, and shall cause each of its Subsidiaries to, ensure that all written information, exhibits and reports furnished to any Lender Party, when taken as a whole, do not and will not (or does not, as applicable) contain any untrue statement of a material fact and do not and will not omit to state any material fact or any fact necessary to make the statements contained therein not materially misleading in light of the circumstances in which made, and will promptly disclose to Agent and the Lenders and correct any defect or error that may be discovered therein or in any Facility Document or in the execution, acknowledgement or recordation thereof.

Section 5.12 Conversion Shares.

(a) The Borrower shall, so long as any of the Convertible Notes are outstanding, take all action necessary to reserve and keep available out of its authorized and unissued capital stock, solely for the purpose of effecting the conversion of the Convertible Notes, the number of shares of Common Stock issuable upon such conversion (without taking into account any limitations on the conversion of the Convertible Notes as set forth therein)

(b) The Borrower shall provide, free from preemptive rights, out of the Borrower's authorized but unissued shares or shares held in treasury, sufficient shares of Common Stock to provide for conversion of the Convertible Notes held by the Lenders from time to time as such Convertible Notes are presented for conversion (assuming that at the time of computation of such number of shares of Common Stock, all such Convertible Notes would be converted by Lenders into Conversion Shares without regard to any limitation on conversion) and cause all shares of Common Stock issued upon conversion of the Convertible Notes held by the Lenders to be fully paid and free from all taxes, liens and charges with respect to the issue thereof.

Section 5.13 Further Assurances. Promptly upon the request of the Required Lenders (or the Agent acting at the direction of the Required Lenders), the Loan Parties shall (and, subject to the limitations set forth herein and in the other Facility Documents, shall cause each of their Subsidiaries to) take such additional actions and execute such documents as he Required Lenders (or the Agent acting at the direction of the Required Lenders) may reasonably require from time to time in order (a) to carry out more effectively the purposes of this Agreement or any other Facility Document, and (b) to better assure, grant, preserve, protect and confirm to the Agent and the Lenders the rights granted or now or hereafter intended to be granted to them under any Facility Document. Without limiting the generality of the foregoing, the Loan Parties shall cause each of their Subsidiaries (other than a Restricted Foreign Subsidiary) within 30 days after the date of the formation (including pursuant to a Division/Series Transaction) or acquisition thereof, to Guarantee the Obligations and to take such other actions reasonably requested by the Required Lenders with respect to making any such Subsidiary a Loan Party under the Facility Documents. Furthermore, the Borrower shall notify Agent and the Lenders in writing on the date of the formation (including pursuant to a Division/Series Transaction) or acquisition of any Subsidiary. The Loan Parties shall deliver, or cause to be delivered, promptly after (and in any event within 30 days (or such later date as may be agreed to by the Required Lenders in their sole discretion) after) such date to Agent and the Lenders, appropriate resolutions, secretary certificates, certified Organizational Documents and, if requested by any Lender, legal opinions relating to the matters described in this Section 5.13 (which opinions shall be in form and substance reasonably acceptable to the Required Lenders and, to the extent applicable, substantially similar to the opinions delivered on the Closing Date), in each instance with respect to each Loan Party or Subsidiary (other than a Restricted Foreign Subsidiary) formed (including pursuant to a Division/Series Transaction) or acquired after the Closing Date.

Section 5.14 Environmental Matters. Each Loan Party shall, and shall cause each of its Subsidiaries to, comply with, and maintain its real estate, whether owned, leased, subleased or otherwise operated or occupied, in compliance with all applicable Environmental Laws or as is required by orders and directives of any Governmental Authority except where the failure to comply could not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

Section 5.15 [Reserved].

Section 5.16 [Reserved].

Section 5.17 [Reserved].

Section 5.18 Disclosure; No MNPI.

(a) At or prior to 8:00 a.m. (New York City time) on the second Business Day following the Closing Date, the Borrower shall file with the SEC one or more Forms 8-K describing the terms of the Transactions and the other transactions contemplated by the Facility Documents, and including as exhibits to such Form(s) 8-K this Agreement (including the schedules and exhibits hereto) and the form of Convertible Note, in each case without any redactions (such Form or Forms 8-K, collectively, the "Announcing Form 8-K"). Subject to the foregoing, no Loan Party shall (and no Loan Party shall permit any of its Affiliates to) issue any press releases or any other public statements with respect to the transactions contemplated by any Facility Document or disclosing the name of the Agent, any Lender or any of its Affiliates; provided, however, that the Borrower shall be entitled, without the prior approval of the Agent or any Lender, to make any press release or other public disclosure with respect to such transactions (i) in substantial conformity with the Announcing Form 8-K and contemporaneously therewith and (ii) as is required by Law and regulations (provided that each Lender Party shall be consulted by the Borrower in connection with any such press release or other public disclosure prior to its release and shall be provided with a copy thereof).

(b) Upon the filing of the Borrower's Annual Report on Form 10-K for the fiscal year ended December 31, 2019 (the "2019 Annual Report"), the Borrower and its Subsidiaries shall have disclosed all material, non-public information (if any) regarding any Loan Party, its securities, any Loan Party, its securities, any of its Affiliates or any other Person provided or made available to any Lender Party or any of its Affiliates, attorneys, agents or representatives by any Loan Party or any of its employees, officers, directors (or equivalent persons), attorneys, agents or representatives on or prior to the Closing Date. Each Loan Party shall not, and shall cause each of its employees, officers, directors (or equivalent persons), Affiliates, attorneys, agents and representatives to not, provide the Agent, any Lender or any of its Affiliates, attorneys, agents or representatives with any material nonpublic information regarding any Loan Party, its securities, any of its Affiliates or any other Person from and after the Closing Date without the express prior written consent of the Agent or such Lender, as applicable. Each Loan Party hereby acknowledges and agrees that neither the Agent nor any Lender (nor any of such Person's Affiliates, attorneys, agents or representatives) shall have any duty of trust or confidence (including any obligation under any confidentiality or non-disclosure agreement entered into by such Person) with respect to, or any obligation not to trade in any securities while aware of, any material nonpublic information (i) provided by, or on behalf of, any Loan Party, any of its Affiliates or any of its officers, directors (or equivalent persons), employees, attorneys, agents or representatives in violation of any of the representations, covenants, provisions or agreements set forth in this Section 5.18 or (ii) otherwise possessed (or continued to be possessed) by any Lender Party (or any Affiliate, agent or representative thereof) as a result of any breach or violation of any representation, covenant, provision or agreement set forth in this Section 5.18 or Section 3.25.

(c) Notwithstanding anything to the contrary herein, in the event that any Loan Party believes that a notice or communication to the Agent, any Lender or any of its Affiliates, attorneys, agents or representatives contains material, nonpublic information relating to any Loan Party, it securities, any of its Affiliates or any other Person, the Borrower shall so indicate to such Person prior to delivery of such notice or communication, and such indication shall provide such Person the means to refuse to receive such notice or communication; and in the absence of any such indication, the Agent and each Lender, the other holders of the Securities and their respective Affiliates, agents and representatives shall be allowed to presume that all matters relating to such notice or communication do not constitute material, nonpublic information relating to any Loan Party, its securities, any of its Affiliates or any other Person. Upon receipt or delivery by any Loan Party of any notice in accordance with the terms of the Facility Documents, unless the Borrower has in good faith determined that the matters relating to such notice do not constitute material, nonpublic

information relating to any Loan Party, its securities, any of its Affiliates or any other Person, the Borrower shall contemporaneously (or, in the case of any Loan Party's receipt of such a notice, within one Business Day after such receipt) publicly disclose such material, nonpublic information. In the event of a breach of any of the foregoing covenants by any Loan Party, any of its Affiliates, or any of its or their respective officers, directors (or equivalent persons), employees, attorneys, agents or representatives, in addition to any other remedies provided in the Facility Documents or otherwise available at law or in equity, the Agent and each Lender shall have the right to make a public disclosure in the form of a press release or otherwise, of the applicable material nonpublic information without the prior approval by any Loan Party or any of its Affiliates, officers, directors (or equivalent persons), employees, stockholders, attorneys, agents or representatives, and neither the Agent nor any Lender (nor any of its Affiliates, agents or representatives) shall have any liability to any Loan Party, any of its Affiliates or any of its or their respective officers, directors (or equivalent persons), employees, stockholders, attorneys, agents or representatives for any such disclosure.

(d) Notwithstanding the foregoing, to the extent the Borrower reasonably and in good faith determines that it is necessary to disclose material non-public information to the Agent or any Lender for purposes relating to any of the Facility Documents (a "Necessary Disclosure"), the Borrower shall inform counsel to the Agent (which shall be Sullivan & Cromwell LLP or such other counsel as shall have been designated in writing by the Agent) of such determination without disclosing the applicable material non-public information, and the Borrower and such counsel on behalf of the Agent shall endeavor to agree upon a process for making such Necessary Disclosure to the applicable Lender Party or its representatives that is mutually acceptable to the Agent and the Borrower (an "Agreed Disclosure Process"). Thereafter, the Borrower shall be permitted to make such Necessary Disclosure (only) in accordance with the Agreed Disclosure Process.

(e) Neither the Agent, any Lender nor any of their respective Affiliates shall be deemed to be in possession of any material non-public information because such information was provided to any attorney or agent of any such Person, and the Borrower agrees not to (and the Borrower agrees to cause its Affiliates not to) assert any contrary position.

Section 5.19 Major Transaction. The Borrower shall give the Lenders notice of a Major Transaction at least thirty (30) days prior to the consummation thereof but in any event not later than five (5) business days following the first public announcement thereof. Each Lender, within the Major Transaction Conversion Period (as defined in the Convertible Notes), in the exercise of its sole discretion, may deliver a notice to the Borrower (the "Put Notice"), that the Convertible Notes shall be due and payable in cash (collectively, the "Major Transaction Payment"). If any of the Lenders deliver a Put Notice, then simultaneously with consummation of such Major Transaction, the Borrower shall make such Major Transaction Payment to each such Lender. The Borrower shall not consummate any Major Transaction without complying with the provisions of this Section 5.19.

ARTICLE 6
NEGATIVE COVENANTS

For so long as the Obligations (other than unasserted contingent indemnification obligations) remain outstanding:

Section 6.1 Debt; Contingent Obligations. No Loan Party will, or will permit any Subsidiary to, directly or indirectly, create, incur, assume, guarantee or otherwise become or remain directly or indirectly liable with respect to, any Debt, except for Permitted Debt. No Loan Party will, or will permit any Subsidiary to, directly or indirectly, create, assume, incur or suffer to exist any Contingent Obligations, except for Permitted Contingent Obligations.

Section 6.2 **Liens**. No Loan Party will, or will permit any Subsidiary to, directly or indirectly, create, assume or suffer to exist any Lien on any asset now owned or hereafter acquired by it, except for Permitted Liens.

Section 6.3 **Distributions**. No Loan Party will, or will permit any Subsidiary to, directly or indirectly, declare, order, pay, make or set apart any sum for any Distribution, except for Permitted Distributions.

Section 6.4 **Restrictive Agreements.** No Loan Party will, or will permit any Subsidiary to, directly or indirectly (a) enter into or assume any agreement (other than the Facility Documents, the Senior Financing Documents, and any agreements for purchase money debt permitted under clause (c) of the definition of Permitted Debt) prohibiting the creation or assumption of any Lien upon its properties or assets, whether now owned or hereafter acquired, or (b) create or otherwise cause or suffer to exist or become effective any consensual encumbrance or restriction of any kind (except as provided by the Facility Documents and the Senior Financing Documents) on the ability of any Subsidiary to: (i) pay or make Distributions to any Loan Party or any Subsidiary; (ii) pay any Debt owed to any Loan Party or any Subsidiary; (iii) make loans or advances to any Loan Party or any Subsidiary; or (iv) transfer any of its property or assets to any Loan Party or any Subsidiary.

Section 6.5 **Payments and Modifications of Subordinated Debt.** No Loan Party will, or will permit any Subsidiary to, directly or indirectly (a) declare, pay, make or set aside any amount for payment in respect of Subordinated Debt, except for payments made in full compliance with and expressly permitted under the Subordination Agreement, (b) amend or otherwise modify the terms of any Subordinated Debt, except for amendments or modifications made in full compliance with the Subordination Agreement, (c) declare, pay, make or set aside any amount for payment in respect of any Debt hereinafter incurred that, by its terms, or by separate agreement, is subordinated to the Obligations, except for payments made in full compliance with and expressly permitted under the subordination provisions applicable thereto, or (d) amend or otherwise modify the terms of any such Debt if the effect of such amendment or modification is to (i) increase the interest rate or fees on, or change the manner or timing of payment of, such Debt, (ii) accelerate or shorten the dates upon which payments of principal or interest are due on, or the principal amount of, such Debt, (iii) change in a manner materially adverse to any Loan Party or Agent any event of default or add or make more restrictive any covenant with respect to such Debt, (iv) change the prepayment provisions of such Debt or any of the defined terms related thereto, (v) change the subordination provisions thereof (or the subordination terms of any guaranty thereof), or (vi) change or amend any other term if such change or amendment would materially increase the obligations of the obligor or confer additional material rights on the holder of such Debt in a manner adverse to Loan Parties, any Subsidiaries, Agent or Lenders. Loan Parties shall, prior to entering into any such amendment or modification, deliver to Agent reasonably in advance of the execution thereof, any final or execution form copy thereof.

Section 6.6 **Consolidations, Mergers and Sales of Assets.**

(a) No Loan Party will, or will permit any Subsidiary to, directly or indirectly consolidate or merge or amalgamate with or into any other Person other than (i) consolidations or mergers among Loan Parties (provided that in any merger involving Sientra, Sientra shall be the surviving entity), (ii) consolidations or mergers among a Guarantor and a Loan Party so long as the Borrower is the surviving entity, (iii) consolidations or mergers among Guarantors, (iv) consolidations or mergers among Subsidiaries that are not Loan Parties and (v) consolidations or mergers in connection with a Permitted Acquisition (provided that in any merger involving Sientra, Sientra shall be the surviving entity and in any merger involving a Loan Party other than Sientra, the surviving entity shall be or become a Loan Party).

(b) [Reserved].

(c) Notwithstanding anything contained in the Facility Documents to the contrary, the Loan Parties may enter into and consummate Major Transactions (and enter into agreements with respect thereto).

Section 6.7 Purchase of Assets, Investments. No Loan Party will, or will permit any Subsidiary to, directly or indirectly:

(a) (i) make any Acquisition other than a Permitted Acquisition or (ii) acquire or own any other Investment other than Permitted Investments;

(b) without limiting clause (a), otherwise acquire or enter into any agreement to acquire any assets other than (i) in the Ordinary Course of Business, (ii) constituting capital expenditures, or (iii) constituting replacement assets purchased with proceeds of property insurance policies, awards or other compensation with respect to any eminent domain, condemnation or similar proceeding; or

(c) engage or enter into any agreement to engage in any joint venture or partnership with any other Person.

Section 6.8 Transactions with Affiliates. No Loan Party will, or will permit any Subsidiary to, directly or indirectly, enter into or permit to exist any transaction (including the purchase, sale, lease or exchange of any property or the rendering of any service) with any Affiliate of any Loan Party, except:

(a) transactions permitted by Section 6.3 of this Agreement;

(b) customary compensation and indemnification of, and other employment arrangements with, directors, officers and employees of Borrower or any Subsidiary in the Ordinary Course of Business;

(c) transactions constituting bona fide equity raised or Subordinated Debt to the extent otherwise permitted hereunder;

(d) transactions that are disclosed to Agent in advance of being entered into and which contain terms that are no less favorable to the applicable Borrower or any Subsidiary, as the case may be, than those which might be obtained from a third party not an Affiliate of any Loan Party;and

(e) transactions disclosed on Schedule 6.8 on the Closing Date.

Section 6.9 Modification of Organizational Documents. No Loan Party will, or will permit any Subsidiary to, directly or indirectly, amend or otherwise modify any Organizational Documents of such Person, except for Permitted Modifications.

Section 6.10 Reserved.

Section 6.11 Conduct of Business. No Loan Party will, or will permit any Subsidiary to, directly or indirectly, engage in any line of business other than those businesses engaged in on the Closing Date and similar, related or complementary businesses reasonably related, ancillary or supplemental thereto or incidental thereto or reasonably expansive thereof.

Section 6.12 **Compliance with Anti-Corruption Laws.** Agent hereby notifies Loan Parties that pursuant to the requirements of Anti-Terrorism Laws, and Agent's policies and practices, Agent is required to obtain, verify and record certain information and documentation that identifies Loan Parties and its principals, which information includes the name and address of each Loan Party and its principals and such other information that will allow Agent to identify such party in accordance with Anti-Terrorism Laws. No Loan Party will, or will permit any Subsidiary to, directly or indirectly, knowingly enter into any Material Contracts with any Blocked Person or any Person listed on the OFAC Lists. Each Loan Party shall immediately notify Agent if such Loan Party has knowledge that any Loan Party, any additional Loan Party or any of their respective Affiliates or agents acting or benefiting in any capacity in connection with the transactions contemplated by this Agreement is or becomes a Blocked Person or (a) is convicted on, (b) pleads nolo contendere to, (c) is indicted on, or (d) is arraigned and held over on charges involving money laundering or predicate crimes to money laundering. No Loan Party will, or will permit any Subsidiary to, directly or indirectly, (i) conduct any business or engage in any transaction or dealing with any Blocked Person, including, without limitation, the making or receiving of any contribution of funds, goods or services to or for the benefit of any Blocked Person, (ii) deal in, or otherwise engage in any transaction relating to, any property or interests in property blocked pursuant to Executive Order No. 13224, any similar executive order or other Anti-Terrorism Law, or (iii) engage in or conspire to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate, any of the prohibitions set forth in Executive Order No. 13224 or other Anti-Terrorism Law.

Section 6.13 **Accounting Changes.** No Loan Party shall, and no Loan Party shall suffer or permit any of its Subsidiaries to, (a) make any significant change in accounting treatment or reporting practices, except as required by GAAP, or (b) change the fiscal year or method for determining the fiscal quarters of any Loan Party or of any consolidated Subsidiary of any Loan Party.

ARTICLE 7
EVENTS OF DEFAULT

Section 7.1 **Events of Default.** Any of the following events, conditions or other occurrences shall constitute an "Event of Default":

(a) The Borrower or any other Loan Party shall have failed (i) to pay when and as required to be paid herein or in any other Facility Document, any amount of principal of any Loan, including upon maturity of the Loans, or (ii) to pay within three (3) Business Days after the same shall become due, interest on any Loan, or any fee or any other amount or Obligation payable hereunder or pursuant to any other Facility Document.

(b) Any Loan Party shall have failed to comply with or observe (i) 5.2(b), 5.3, 5.4(c), 5.6, 5.9, 5.10,5.12, 5.13, 5.18, 5.19 or Article 6 or any covenant contained in the Convertible Notes (including any Conversion Failure (as defined in the Convertible Notes) or (ii) any covenant contained in this Agreement or in any other Facility Document (other than occurrences described in other provisions of this Section 7.1 for which a different grace or cure period is specified or for which no grace or cure period is specified and thereby constitute immediate Events of Default) and such default is not remedied by the Loan Party or waived by Agent within fifteen thirty (30) days after the earlier of (i) receipt by Borrower of notice from Agent or Required Lenders of such default, or (ii) the date on which any officer of any Loan Party or any of its subsidiaries becomes aware of such default.

(c) Any representation or warranty made or deemed made by any Loan Party in any Facility Document shall have been incorrect, false or misleading in any material respect (except to the extent that such representation or warranty is qualified by reference to materiality or Material Adverse Effect, to which extent it shall have been incorrect, false or misleading in any respect) as of the date it was made or deemed made.

(d) (i) Failure of any Loan Party to pay when due or within any applicable grace period any principal, interest or other amount on Debt (other than the Loans), or the occurrence of any breach, default, condition or event with respect to any Debt (other than the Loans), if the effect of such failure or occurrence is to cause or to permit the holder or holders of any such Debt, or to cause, Debt or other liabilities having a principal amount, individually or in the aggregate, in excess of $1,100,000 to become or be declared due prior to its stated maturity, or (ii) the occurrence of any breach or default under any terms or provisions of any Subordinated Debt Document or under any agreement subordinating the Subordinated Debt to all or any portion of the Obligations or the occurrence of any event requiring the prepayment of any Subordinated Debt.

(e) Any Loan Party or any Subsidiary of a Loan Party shall commence a voluntary case or other proceeding seeking liquidation, reorganization or other relief with respect to itself or its debts under any bankruptcy, insolvency or other similar law now or hereafter in effect or seeking the appointment of a trustee, receiver, liquidator, custodian or other similar official of it or any substantial part of its property, or shall consent to any such relief or to the appointment of or taking possession by any such official in an involuntary case or other proceeding commenced against it, or shall make a general assignment for the benefit of creditors, or shall fail generally to pay its debts as they become due, or shall take any corporate action to authorize any of the foregoing.

(f) An involuntary case or other proceeding shall be commenced against any Loan Party or any Subsidiary of a Loan Party seeking liquidation, reorganization or other relief with respect to it or its debts under any bankruptcy, insolvency or other similar law now or hereafter in effect or seeking the appointment of a trustee, receiver, liquidator, custodian or other similar official of it or any substantial part of its property, and such involuntary case or other proceeding shall remain undismissed and unstayed for a period of forty-five (45) days; or an order for relief shall be entered against any Loan Party or any Subsidiary of a Loan Party under applicable federal bankruptcy, insolvency or other similar law in respect of (i) bankruptcy, liquidation, winding-up, dissolution or suspension of general operations, (ii) composition, rescheduling, reorganization, arrangement or readjustment of, or other relief from, or stay of proceedings to enforce, some or all of the debts or obligations, or (iii) possession, foreclosure, seizure or retention, sale or other disposition of, or other proceedings to enforce security over, all or any substantial part of the assets of such Loan Party or Subsidiary.

(g) (i) Institution of any steps by any Person to terminate a Pension Plan if as a result of such termination any Loan Party or any member of the Controlled Group could be required to make a contribution to such Pension Plan, or could incur a liability or obligation to such Pension Plan, in excess of $1,100,000, (ii) a contribution failure occurs with respect to any Pension Plan sufficient to give rise to a Lien under Section 303(k) of ERISA or Section 430(k) of the Code or an event occurs that could reasonably be expected to give rise to a Lien under Section 4068 of ERISA, or (iii) there shall occur any withdrawal or partial withdrawal from a Multiemployer Plan and the withdrawal liability (without unaccrued interest) to Multiemployer Plans as a result of such withdrawal (including any outstanding withdrawal liability that any Loan Party or any member of the Controlled Group have incurred on the date of such withdrawal) exceeds $1,100,000.

(h) one or more judgments or orders for the payment of money (not paid or fully covered by insurance maintained in accordance with the requirements of this Agreement and as to which the relevant insurance company has acknowledged coverage) aggregating in excess of $1,100,000 shall be rendered against any or all Loan Parties and either (i) enforcement proceedings shall have been commenced by any creditor upon any such judgments or orders, or (ii) there shall be any period of thirty (30) consecutive days during which a stay of enforcement of any such judgments or orders, by reason of a pending appeal, bond or otherwise, shall not be in effect.

(i) Any of the Facility Documents shall for any reason fail to constitute the valid and binding agreement of any party thereto, or any Loan Party shall so assert, in each case, unless such Facility Document terminates pursuant to the terms and conditions thereof without any breach or default thereunder by any Loan Party thereto..

(j) The institution by any Governmental Authority of criminal proceedings against any Loan Party.

(k) any Loan Party makes any payment on account of any Debt that has been subordinated to any of the Obligations, other than payments specifically permitted by the terms of such subordination;

(l) There shall occur any revocation, suspension, termination, rescission, non-renewal (except for any such non-renewal at the election of a Loan Party or a Subsidiary of a Loan Party as could not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect) or forfeiture or any similar final administrative action with respect to one or more Regulatory Required Permits, in each case, of any Loan Party or any Subsidiary of any Loan Party that could reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

(m) The Common Stock shall cease to be registered under the Exchange Act.

Section 7.2 Remedies. Upon the occurrence and during the continuance of any Event of Default the Required Lenders may direct Agent to:

(a) declare all or any portion of the unpaid principal amount of all outstanding Loans, all interest accrued and unpaid thereon, and all other amounts owing or payable hereunder or under any other Facility Document to be immediately due and payable; without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by each Loan Party;

(b) exercise on behalf of itself and the Lenders all rights and remedies available to it and the Lenders under the Facility Documents or applicable law;

provided, however, upon the occurrence of any event specified in Section 7.1(d) above, the obligation of each Lender to make Loans shall automatically terminate and the unpaid principal amount of all outstanding Loans and all interest and other amounts as aforesaid shall automatically become due and payable without further act of Agent or any Lender.

ARTICLE 8
MISCELLANEOUS

Section 8.1 **Notices**. Any notices or other information (including an financial information) required or permitted to be given under the terms hereof shall be sent by certified or registered mail (return receipt requested) or delivered personally or by courier (including a recognized overnight delivery service) or by email and shall be effective five (5) days after being placed in the mail, if mailed by regular United States mail, or upon receipt, if delivered personally or by courier (including a recognized overnight delivery service), or when received by email in each case addressed to a party as follows (or such other address or email address provided by such party to such other parties pursuant to the below (or such later address or email address provided in accordance herewith):

Sientra, Inc.
420 South Fairview Avenue, Suite 200
Santa Barbara, CA 93117
Email: oliver.bennett@sientra.com
Attn: Oliver Bennett, Esq.

With a copy to (which shall not be deemed to constitute notice):

DLA Piper LLP (US)
4365 Executive Dr., Suite 1100
San Diego, CA 92121
Email: michael.kagnoff@dlapiper.com
Attn: Michael Kagnoff, Esq.

If to Agent:

c/o Deerfield Management Company, L.P.
780 Third Avenue, 37th Floor
New York, NY 10017
E-mail: dclark@deerfield.com
Attn: David J. Clark, Esq.

With a copy to:

Cortland Capital Market Services LLC
225 W. Washington St., 9th Floor
Chicago, IL 60606

E-mail: legal@cortlandglobal.com and DeerfieldAgency@cortlandglobal.com
Attn: Legal Department and Deerfield Agency Department

With a copy to (which shall not be deemed to constitute notice):

Sullivan & Cromwell LLP
125 Broad Street
New York, NY 10004
E-mail: blauta@sullcrom.com
Attn: Ari B. Blaut, Esq.

If to any Lender, the information for notices included on Schedule 2.3 or pursuant to any assignment agreement assigning any Obligations to any new Lender.

Section 8.2 Cost and Expense Reimbursement. The Loan Parties agree to pay on or prior to the Closing Date and, within ten (10) Business Days after delivery of an invoice therefor, after the Closing Date, (a) all costs and expenses of the Lender Parties of negotiation, preparation, execution, delivery, filing and administration of the Facility Documents and any consents, amendments, waivers or other modifications thereto (whether or not any such consent, amendment, waiver or other modification is ultimately consummated), (b) all fees, costs and expenses of legal counsel to each Lender Party in connection with the negotiation, preparation, execution and administration of the Facility Documents and any consents, amendments, waivers or other modifications thereto and any other documents or matters requested by the Borrower or any other Loan Party related thereto, (c) all costs and expenses, including fees, costs and expenses of legal counsel to the Agent and the Lenders and all fees, costs and expenses of accountants, advisors and consultants and costs of settlement, incurred by the Agent and the Lenders in enforcing any of the Facility Documents or any Obligations of, or in collecting any payments due from, any Loan Party hereunder or under the other Facility Documents or in connection with any refinancing or restructuring of the credit arrangements provided under this Agreement in the nature of a "work-out" or pursuant to any proceeding or event of the type set forth in Section 7.1(d), (d) the cost of purchasing insurance in accordance with this Agreement that the Loan Parties fail to obtain as required by the Facility Documents, and (e) all fees, costs and expenses (including costs and expenses of counsel) incurred by the Agent or any Lender in connection with the enforcement of its rights or remedies under the Facility Documents after the occurrence or during the continuance of an Event of Default; provided that the aggregate fees and expenses of legal counsel to the Agent and the Lenders, taken as a whole, incurred prior to and including the Closing Date that are required to be reimbursed by the Borrower in connection with the execution of this Agreement on the Closing Date shall not exceed $275,000. Without limiting any of the foregoing provisions of this Section 8.2, any action taken by any Loan Party under or with respect to any Facility Document, even if required under any Facility Document or at the request of Agent or any other Lender, shall be at the sole expense of such Loan Party, and neither Agent nor any other Lender shall be required under any Facility Document to reimburse any Loan Party or any Subsidiary of any Loan Party therefor. The obligations and provisions contained in this Section 8.2 shall survive the termination of this Agreement and the repayment of the Obligations.

Section 8.3 Governing Law; Venue; Jurisdiction; Service of Process; WAIVER OF JURY TRIAL.

(a) This Agreement and the other Facility Documents (unless otherwise expressly stated therein) shall be governed by and construed and enforced in accordance with the laws of the State of New York.

(b) Each Party agrees that all legal proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Agreement and, unless otherwise expressly stated therein, the other Facility Documents (whether brought against a party hereto or its respective Affiliates, directors, officers, shareholders, employees or agents) shall be commenced exclusively in the state and federal courts sitting in the City of New York, borough of Manhattan (and, in each case, the applicable state and federal appeals courts sitting in the City of New York or, if not available or applicable, the State of New York). Each Party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in the City of New York, borough of Manhattan for the adjudication of any dispute hereunder or under the other Facility Documents or in connection herewith or with the other Facility Documents or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, or that such suit, action or proceeding is improper or is an inconvenient venue for such proceeding; provided that nothing in this Agreement or in any other Facility Document shall limit the right of the Agent or any Lender to commence any suit, action or proceeding in federal, state or other court of any other jurisdiction to the extent the Agent or such Lender determines that such suit, action or proceeding is necessary or appropriate to exercise its rights or remedies under this Agreement or any of the other Facility Documents.

(c) Each Party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such Party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law.

(d) **THE PARTIES HERETO, TO THE EXTENT PERMITTED BY APPLICABLE LAW, HEREBY WAIVE ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, SUIT, OR PROCEEDING ARISING OUT OF, IN CONNECTION WITH OR RELATING TO, THIS AGREEMENT, THE OTHER FACILITY DOCUMENTS AND ANY OTHER TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY. THIS WAIVER APPLIES TO ANY ACTION, SUIT OR PROCEEDING WHETHER SOUNDING IN TORT, CONTRACT OR OTHERWISE. EACH PARTY HERETO (A) CERTIFIES THAT NO OTHER PARTY AND NO AGENT, REPRESENTATIVE OR OTHER PERSON AFFILIATED WITH OR RELATED TO ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THE FACILITY DOCUMENTS, AS APPLICABLE, BY THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 8.3. EACH OF THE PARTIES HERETO REPRESENT AND WARRANT THAT IT HAS HAD THE OPPORTUNITY TO REVIEW THE JURY WAIVER CONTAINED IN THIS SECTION 8.3 WITH LEGAL COUNSEL.**

Section 8.4 Successors and Assigns.

(a) This Agreement shall bind and inure to the respective successors and permitted assigns of the Parties, except that no Loan Party may assign or otherwise transfer all or any part of its rights or obligations (including the Obligations) under the Facility Documents without the prior written consent of all of the Lenders, and any prohibited assignment by any of the Loan Parties shall be absolutely void *ab initio*.

(b) Any Lender may assign or transfer its rights or the Obligations owing to it under the Facility Documents, including the Convertible Notes, to any Person without the consent of any Party. Notwithstanding the anything contained in this Agreement or any other Facility Document to the contrary, prior to the occurrence of an Event of Default, Agent may not assign its rights under this provision to a Competitor. Upon a Lender's assignment of any of the Loans held by it (in accordance with this Section 8.4(b)) and the Convertible Notes, the Agent shall record the identity of the transferee and other relevant information in the Register, and the transferee shall (to the extent of the interests transferred to such transferee) have all the rights and obligations of, and shall be deemed, a Lender with respect to such Loan (as applicable) hereunder or under the other Facility Documents. For the avoidance of doubt, each assignment or transfer of the rights or Obligations of any Lender shall be subject only to the following conditions: (i) the parties to each assignment or transfer shall execute and deliver to Agent an Assignment and Assumption, (ii) the parties to each assignment shall send the Agent a recordation and processing fee of $3,500 and (ii) upon the reasonable request by Agent, the assignee or transferee shall provide all documentation and other information reasonably determined by Agent to be required by applicable regulatory authorities required under applicable "know your customer" and anti-money laundering rules and regulations, including the USA Patriot Act.

(c) In addition to the other rights provided in this Section 8.4, each Lender may grant a security interest in, or otherwise assign as collateral, any of its rights under the Facility Documents, whether now owned or hereafter acquired (including rights to payments of principal or interest on the Loans), to any holder of, or trustee for the benefit of the holders of, such Lender's Debt or equity securities.

(d) Each Loan Party acknowledges and agrees that the Securities may be pledged by a holder thereof in connection with a bona fide margin agreement or other loan, financing or Debt secured by the Securities. The pledge of Securities shall not be deemed to be a transfer, sale or assignment of the Securities under the Facility Documents, and no such holder effecting any such pledge of Securities shall be required to provide any Loan Party or any of its Subsidiaries with any notice thereof or otherwise make any delivery to any Loan Party pursuant to any Facility Document. Each Loan Party hereby agrees, and agrees to cause each of its Subsidiaries, to execute and deliver such documentation as a pledgee of the Securities may reasonably request in connection with a pledge of the Securities to such pledgee by a holder of Securities.

Section 8.5 Entire Agreement; Amendments.

(a) The Facility Documents contain the entire understanding of the Parties with respect to the matters covered thereby and supersede any and all other written and oral communications, negotiations, commitments and writings with respect thereto.

(b) Subject to the provisions of Section 8.5(c), no amendment, restatement, modification, supplement, change, termination or waiver of any provision of this Agreement or the other Facility Documents, and no consent to any departure by any Loan Party therefrom shall in any event be effective without the written concurrence of the Borrower and the Required Lenders.

(c) No amendment, restatement, supplement, modification, change, termination, waiver or consent of any provision of any Facility Document shall, unless in writing and signed by Agent, (i) amend, restate, supplemented, modify, change, terminate or waive (or consent to any diversion from) any provision of this Section 8.5(c) or of any other provision of this Agreement or any other Facility Document that, by its terms, expressly requires the approval or concurrence of Agent, (ii) reduce the amount or postpone the due date of or waives any fees, expenses and/or indemnities payable to Agent hereunder or under the other Facility Documents or (iii) or otherwise affect the rights, benefits, liabilities or duties of Agent under this Agreement or any other Facility Document. Notwithstanding anything to the contrary in Section 8.5(b), Agent and the Borrower may amend or modify this Agreement and any other Facility Document to (A) cure any ambiguity, omission, defect or inconsistency therein, and (B) grant a new Lien to Agent, for the benefit of the Lender Parties, extend an existing Lien over additional property for the benefit of the Lender Parties or join additional Persons as Loan Parties.

(d) No consideration shall be offered or paid (in any form, whether cash, capital stock, other property or otherwise) to any Lender to amend, restate, supplement, modify or change or consent to a waiver of (or a diversion from) any provision of any of the Facility Documents unless the same consideration also is offered to all of the Lenders under the Facility Documents.

Section 8.6 Severability. If any provision of this Agreement or any of the other Facility Documents shall be invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions hereof or thereof shall not in any way be affected or impaired thereby. The Parties shall endeavor in good faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provision.

Section 8.7 **Counterparts.** This Agreement may be executed in several counterparts, and by each Party on separate counterparts, each of which and any photocopies, facsimile copies and other electronic methods of transmission thereof shall be deemed an original, but all of which together shall constitute one and the same agreement.

Section 8.8 **Survival**. All representations and warranties made hereunder and in the other Facility Documents and in any document, certificate or statement delivered pursuant hereto or thereto or in connection herewith or therewith shall survive (and shall continue to be made in accordance with the terms hereof and thereof after) the execution and delivery of this Agreement and the other Facility Documents and the making of the Loans hereunder or thereunder. Such representations and warranties have been or will be relied upon by the Lender Parties, regardless of any investigation made by the Agent or any Lender or on their behalf and notwithstanding that the Agent or any Lender may have had notice or knowledge of any Default or Event of Default at the time of the making of any Loan, and shall continue in full force and effect (and shall continue to be made in accordance with the terms of the applicable Facility Documents) as long as any Loan or any other Obligation hereunder shall remain unpaid or unsatisfied, in each case, other than contingent obligations not due and owing.

Section 8.9 **No Waiver; Remedies Cumulative.** No failure or delay on the part of the Agent or any Lender in the exercise of any power, right or privilege hereunder or under any other Facility Document shall impair such power, right or privilege or be construed to be a waiver of any default or acquiescence therein, nor shall any single or partial exercise of any such power, right or privilege preclude other or further exercise thereof or of any other power, right or privilege. No course of dealing and no delay in exercising, or omission to exercise, any right, power or remedy accruing to Agent or the Lenders upon any breach, Default or Event of Default under this Agreement, any other Facility Document or any other agreement shall impair any such right, power or remedy or be construed to be a waiver thereof or an acquiescence therein; nor shall the action of Agent or the Lenders in respect of any such breach, Default or Event of Default or any acquiescence by it therein, affect or impair any right, power or remedy of Agent or the Lenders in respect of any other breach, Default or any Event of Default. All rights and remedies existing under this Agreement and the other Facility Documents are cumulative to, and not exclusive of, any rights or remedies otherwise available.

Section 8.10 **Indemnity**.

(a) The Loan Parties shall, at all times, indemnify and hold harmless (the "Indemnity") Agent, each Lender, each of their respective Affiliates, and each of their respective directors, partners, officers, employees, agents, counsel and advisors (each, an "Indemnified Person") in connection with any losses, claims (including the reasonable attorneys' fees incurred in defending against such claims), damages, liabilities, penalties or other expenses arising out of, or relating to, the Facility Documents, the extension of credit under the Facility Documents or the Loans or the other Obligations, the use or intended use of the Loan or the other Obligations and the issuance of the Securities or Conversion Shares (including any transactions or assets financed in whole or in part, directly or indirectly, therewith), any disclosure made pursuant to Section 5.18, or the status of a Lender or other holder of Securities as an investor in any Loan Party, that an Indemnified Person may incur or to which an Indemnified Person may become subject, but excluding Excluded Taxes (each, a "Loss"). The Indemnity shall not be available to any Indemnified Person to the extent that a court or arbitral tribunal of competent jurisdiction issues a final and non-appealable judgment that such Loss resulted from the gross negligence or willful misconduct of such Indemnified Person. The Indemnity is independent of, and in addition to, any other agreement of any Party under any Facility Document to indemnify or any amount to the any of the Lender Parties, and any exclusion of any obligation to pay any amount under this Section 8.10(a) shall not affect the requirement to pay such amount under any other section or provision hereof or under any other agreement, instrument or document. For the avoidance of doubt, this Section 8.10 shall not apply to Indemnified Taxes.

(b) An Indemnified Person shall have the right to retain its own legal counsel with the fees, costs and expenses of such legal counsel and of such Indemnified Person to be paid by the Loan Parties. The indemnification required by this Section 8.10 shall be made and paid by such Loan Parties as Losses are incurred within ten (10) Business Days of written demand by such Indemnified Person.

(c) No settlement of (or any other agreement or arrangement related to) any Loss shall be entered into by any Loan Party or any of its Subsidiaries without the prior written consent of the applicable Indemnified Person.

(d) No Loan Party shall, nor shall it permit any of its Subsidiaries to, assert, and each Loan Party on behalf of itself and its Subsidiaries, hereby waives, any claim, loss or amount against any Indemnified Person with respect to any special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement or any of the other Facility Documents or any undertaking or transaction contemplated hereby or thereby. No Indemnified Person shall be liable for any damages arising from the use by unintended recipients of any information or other materials distributed by it through telecommunications, electronic or other information transmission systems in connection with this Agreement or any of the other Facility Documents or the transactions contemplated hereby or thereby.

Section 8.11 No Usury. Notwithstanding any other provision herein, the aggregate interest rate charged with respect to any of the Obligations, including all charges or fees in connection therewith deemed in the nature of interest under applicable law shall not exceed the highest rate permitted by Law. If the rate of interest (determined without regard to the preceding sentence) under this Agreement at any time exceeds the highest lawful rate permitted by Law, the outstanding amount of the Loans made hereunder shall bear interest at the highest lawful rate permitted by Law until the total amount of interest due hereunder equals the amount of interest that would have been due hereunder if the stated rates of interest set forth in this Agreement had at all times been in effect. Accordingly, if any Lender contracts for, charges, or receives any consideration that constitutes interest in excess of the highest lawful rate permitted by Law, then any such excess shall be cancelled automatically and, if previously paid, shall at such Lender's option be applied to the outstanding amount of the Loans made hereunder or be refunded to the Loan Parties.

Section 8.12 [Reserved].

Section 8.13 Agent.

(a) Each Lender hereby irrevocably appoints Deerfield Partners, L.P. (together with any successor Agent appointed by Deerfield Partners, L.P. or any successor Agent that was appointed by the Required Lenders), as Agent hereunder and under the other Facility Documents and authorizes Agent to (i) execute and deliver the Facility Documents to which it is a party and accept delivery thereof on its behalf from any Loan Party, (ii) take such other actions on its behalf and to exercise all rights, powers and remedies and perform the duties as are expressly delegated to Agent under the Facility Documents and (iii) exercise such powers as are reasonably incidental thereto. Notwithstanding any provision to the contrary contained elsewhere in this Agreement or in any other Facility Document, Agent shall not have any duty or responsibility except those expressly set forth herein; nor shall Agent have or be deemed to have any fiduciary relationship with any Lender or participant, and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Agreement or any other Facility Document or otherwise exist against Agent. Without limiting the generality of the foregoing sentence, the use of the term "agent" herein and in other Facility Documents with reference to Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any Law.

Instead, such term is used merely as a matter of market custom, and is intended to create or reflect only an administrative relationship between independent contracting parties. The provisions of this Section 8.13 are solely for the benefit of Agent and the Lenders and none of the Borrower or the other Loan Parties shall have any rights as a third party beneficiary of any of the provisions in this Section 8.13. In performing its functions and duties under this Agreement and the other Facility Documents, Agent shall act solely as agent of Lenders and does not assume and shall not be deemed to have assumed any obligation toward or relationship of agency or trust with or for any Loan Party or any other Loan Party. Agent may perform any of its duties hereunder, or under the Facility Documents, by or through its agents, subagents, servicers, trustees, investment managers or employees and any such Person shall benefit from this Section 8.13 to the extent provided by Agent. Agent shall have the same rights and powers under the Facility Documents as any other Lender and may exercise or refrain from exercising the same as though it were not Agent, and Agent and its Affiliates may lend money to, invest in and generally engage in any kind of business with each Loan Party, Affiliate of any Loan Party as if it were not Agent hereunder. The duties of Agent shall be mechanical and administrative in nature. Agent shall not have by reason of this Agreement or the other Facility Documents a fiduciary relationship in respect of any Lender. Nothing in this Agreement or any of the other Facility Documents is intended to or shall be construed to impose upon Agent any obligations in respect of this Agreement or any of the other Facility Documents except as expressly set forth herein or therein.

(b) Agent may execute any of its duties under this Agreement or any other Facility Document by or through agents, subagents, employees or attorneys in fact, and shall be entitled to advice of counsel and other consultants or experts concerning all matters pertaining to such duties. Agent shall not be responsible for the negligence or misconduct of any agent, subagent or attorney in fact that it selects in the absence of gross negligence or willful misconduct as determined by a final, non-appealable judgment of a court of competent jurisdiction.

(c) Neither Agent nor any of its directors, officers, employees, attorneys, advisors, representatives or agents shall (i) be liable for any action taken or omitted to be taken by any of them under or in connection with this Agreement or any other Facility Document or the Transactions or the transactions contemplated hereby or thereby (except to the extent resulting from its own gross negligence or willful misconduct in connection with its duties expressly set forth herein as determined by a final, non-appealable judgment of a court of competent jurisdiction), or (ii) be responsible in any manner to any Lender or participant for any recital, statement, representation or warranty made by any Loan Party or Affiliate of any Loan Party, or any officer thereof, contained in this Agreement or in any other Facility Document, or in any certificate, report, statement or other document referred to or provided for in, or received by Agent under or in connection with, this Agreement or any other Facility Document, or the validity, effectiveness, genuineness, enforceability or sufficiency of this Agreement or any other Facility Document (or the creation, perfection or priority of any Lien or security interest therein), or for any failure of any Loan Party or any other party to any Facility Document to perform its obligations (including the Obligations) hereunder or thereunder. Agent shall not be under any obligation to any Lender to ascertain or to inquire as to the observance or performance of any of the agreements contained in, or conditions of, this Agreement or any other Facility Document, or to inspect the properties, books or records of any Loan Party or any Loan Party's Affiliates.

(d) Agent shall be entitled to rely, and shall be fully protected in relying, upon any communication believed by it to be genuine and correct and to have been signed, sent or made by the proper Person or Persons, and upon advice and statements of legal counsel (including counsel to any Loan Party), independent accountants and other experts selected by Agent. Agent shall be fully justified in failing or refusing to take any action under this Agreement or any other Facility Document unless it shall first receive such advice or concurrence of the Required Lenders as it

deems appropriate and, if it so requests, confirmation from the Lenders of their obligation to indemnify Agent against any and all liabilities and expenses (including any fees and expenses of counsel to Agent) that may be incurred by it by reason of taking or continuing to take any such action. Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement or any other Facility Document in accordance with a request or consent of the Required Lenders and such request and any action taken or failure to act pursuant thereto shall be binding upon each Lender.

(e) Agent shall not be deemed to have knowledge or notice of the occurrence of any Event of Default or Default, unless Agent shall have received written notice from a Lender or any Loan Party referring to this Agreement and the other Facility Documents, describing such Event of Default or Default and stating that such notice is a "notice of default." Agent shall take such action with respect to such Event of Default or Default as the Required Lenders may direct; provided that, unless and until Agent has received any such request, Agent shall not take any such action, or refrain from taking any such action, with respect to such Event of Default or Default.

(f) Each Lender acknowledges that Agent has not made any representation or warranty to it, and that no act by Agent hereafter taken, including any consent and acceptance of any assignment or review of the affairs of the Loan Parties or any of their Subsidiaries, shall be deemed to constitute any representation or warranty by Agent to any Lender as to any matter, including whether Agent has disclosed material information in its possession. Each Lender represents to Agent that it has, independently and without reliance upon Agent and based on such documents and information as it has deemed appropriate, made its own appraisal of, and investigation into, the business, prospects, operations, property, financial and other condition and creditworthiness of Borrower and the other Loan Parties, and made its own decision to enter into this Agreement and the other Facility Documents and to extend credit to Borrower hereunder and under the other Facility Documents. Each Lender also represents that it will, independently and without reliance upon Agent and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under this Agreement and the other Facility Documents, and to make such investigations as it deems necessary or appropriate to inform itself as to the business, prospects, operations, property, financial and other condition and creditworthiness of Borrower and the other Loan Parties. Except for notices, reports and other documents expressly herein required to be furnished to the Lenders by Agent, Agent shall not have any duty or responsibility to provide any Lender with any credit or other information concerning the business, prospects, operations, property, financial or other condition or creditworthiness of Borrower or any other Loan Party that may come into the possession of Agent.

(g) Other than with respect to the matters described in clause (i) below, which shall be governed by such clause, whether or not the transactions contemplated hereby are consummated, each Lender shall severally indemnify upon demand Agent and its directors, officers, partners, employees, attorneys, advisors, representatives and agents (to the extent not reimbursed by or on behalf of any Loan Party and without limiting the obligation of the Loan Parties to do so), according to its applicable *pro rata* share, from and against any and all losses, claims (including the reasonable attorneys' fees incurred in defending against such claims), damages, liabilities, penalties or other expenses arising out of, or relating to, any of Agent's duties, responsibilities or actions set forth in or that taken pursuant to the Facility Documents; provided that no Lender shall be liable for any payment to any such Person of any portion of the foregoing to the extent determined by a final, non-appealable judgment by a court of competent jurisdiction to have resulted from the applicable Person's gross negligence or willful misconduct. No action taken in accordance with the directions of the Required Lenders shall be deemed to constitute gross negligence or willful misconduct for purposes of this Section 8.13(g). Without limitation of the foregoing, each Lender shall reimburse

Agent upon demand for such Lender's ratable share of any costs or out of pocket expenses incurred by Agent in connection with the preparation, execution, delivery, administration, modification, amendment or enforcement (whether through negotiations, legal proceedings or otherwise) of, or legal advice in respect of rights or responsibilities under, this Agreement, any other Facility Document or any document contemplated by or referred to herein or therein, to the extent that Agent is not reimbursed for such fees, costs and expenses by or on behalf of the Loan Parties. The undertaking in this Section 8.13(g) shall survive repayment of the Loans and the other Obligations, termination of this Agreement or the other Facility Documents and the resignation or replacement of Agent.

(h) Agent may resign as Agent upon thirty (30) days' notice to the Lenders, and the Required Lenders have the right, at their sole election, to remove the Person serving as Agent upon ten (10) days' notice to Agent (or immediately upon any material breach of Agent of its obligations under the Facility Documents). If Agent resigns under this Agreement or the Required Lenders remove the Person serving as Agent, the Required Lenders shall appoint from among the Lenders a successor Agent for such successor Agent and the Lenders. If no successor Agent is appointed prior to the effective date of the resignation or removal of Agent, Agent may appoint, after consulting with the Lenders, a successor Agent from among the Lenders. Upon the acceptance of its appointment as successor Agent hereunder, such successor Agent shall succeed to all the rights, powers and duties of the retiring or removed Agent, and the term "Agent" shall mean such successor Agent, and the retiring or removed Agent's appointment, powers and duties as Agent shall be immediately and automatically terminated at such time. After any retiring Agent's resignation or removal hereunder as Agent, the provisions of this Section 8.13 shall inure to its benefit (in its capacity as Agent) as to any actions taken or omitted to be taken by it while it was Agent under this Agreement and the other Facility Documents. If no successor Agent has accepted appointment as Agent by the date that is thirty (30) days following a retiring Agent's notice of resignation (or at the time of removal of a Person as Agent), the retiring Agent's resignation or removal shall nevertheless thereupon become effective, and the Lenders shall perform all of the duties of Agent hereunder until such time, if any, as the Required Lenders appoint a successor Agent as provided for above.

(i) Each Lender further agrees to indemnify Agent, its Affiliates and each of its and their employees, advisors, attorneys, representatives and agents (to the extent not reimbursed by any Loan Party), severally and ratably, from and against Liabilities (including Taxes, interests and penalties imposed for not properly withholding or backup withholding on payments made to or for the account of any Lender) that may be imposed on, incurred by or asserted against Agent, its Affiliates or any of its or their employees, advisors, attorneys, representatives or agents in any matter relating to or arising out of, in connection with or as a result of any Facility Document or any other act, event or transaction related, contemplated in or attendant to any such document, or, in each case, any action taken or omitted to be taken by Agent, its Affiliates or any of its or their employees, advisors, attorneys, representatives or agents under or with respect to any of the foregoing.

Section 8.14 USA Patriot Act. Each Lender that is subject to the USA Patriot Act and Agent (for itself and not on behalf of any Lender) hereby notifies the Loan Parties that pursuant to the requirements of the USA Patriot Act, it is required to obtain, verify and record information that identifies each Loan Party, which information includes the name and address of each Loan Party and other information that will allow such Lender or Agent to identify each Loan Party in accordance with the USA Patriot Act.

Section 8.15 **Placement Agent**. The Borrower and the other Loan Parties shall be solely responsible for the payment of any fees, costs, expenses and commissions of any placement agent, broker or financial adviser relating to or arising out of the transactions contemplated by the Facility Documents, including the offer, sale and issuance of the Securities. The Borrower and the other Loan Parties shall pay, and hold each of the Lender Parties harmless against, any liability, loss or expense (including attorneys' fees, costs and expenses) arising in connection with any claim for any such payment.

Section 8.16 **Independent Nature of Lenders**. The obligations of each Lender under the Facility Documents are several and not joint with the obligations of any other Lender, and no Lender shall be responsible in any way for the performance of the obligations of any other Lender under the Facility Documents. Each Lender shall be responsible only for its own representations, warranties, agreements and covenants under the Facility Documents. The decision of each Lender to acquire the Securities pursuant to the Facility Documents has been made by such Lender independently of any other Lender and independently of any information, materials, statements or opinions as to the business, affairs, operations, assets, properties, liabilities, results of operations, condition (financial or otherwise) or prospects of the Borrower or any of its Subsidiaries that may have been made or given by any other Lender or by any agent, attorney, advisor, representative or employee of any other Lender, and no Lender nor any of its agents, attorneys, advisors, representatives or employees shall have any liability to any other Lender (or any other Person) relating to or arising from any such information, materials, statements or opinions. Nothing contained in the Facility Documents, and no action taken by any Lender pursuant hereto or thereto (including a Lender's acquisition of Obligations, Convertible Notes or any other Securities at the same time as any other Lender), shall be deemed to constitute the Lenders as, and each of the Lenders acknowledges and agrees that the Lenders do not thereby constitute, a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Lenders are in any way acting in concert or as a group with respect to such Obligations or the transactions contemplated by any of the Facility Documents, and none of the Loan Parties shall assert any contrary position.

Section 8.17 **Required Disclosure.** On December 6, 2016, a final judgment (the "Judgment") was entered against Stifel, Nicolaus & Company, Incorporated ("Stifel") by the United States District Court for the Eastern District of Wisconsin (Civil Action No. 2:11-cv-00755) resolving a civil lawsuit filed by the U.S. Securities & Exchange Commission (the "SEC") in 2011 involving violations of several antifraud provisions of the federal securities laws in connection with the sale of synthetic collateralized debt obligations to five Wisconsin school districts in 2006. As a result of the Judgment: (i) Stifel is required to cease and desist from committing or causing any violations and any future violations of Section 17(a)(2) and 17(a)(3) of the Securities Act; and (ii) Stifel and a former employee were jointly liable to pay disgorgement and prejudgment interest of $2.5 million. Stifel was also required to pay a civil penalty of $22.0 million, of which disgorgement and civil penalty Stifel was required to pay $12.5 million to the school districts involved in this matter. Simultaneously with the entry of the Judgment, the SEC issued an Order granting Stifel a waiver from, among other things, the application of the disqualification provisions of Rule 506(d)(1)(iv) of Regulation D under the Securities Act. A copy of the Judgment is available on the SEC's website at: https://www.sec.gov/litigation/litreleases/2016/lr23700-final-judgment.pdf.

Section 8.18 **Joint and Several**. The obligations of the Loan Parties hereunder and under the other Facility Documents are joint and several.

Section 8.19 **No Third Parties Benefited**. This Agreement is made and entered into for the sole protection and legal benefit of the Loan Parties, the Agent, the Lenders and their successors and permitted assigns, and no other Person shall be a direct or indirect legal beneficiary of, or have any direct or indirect cause of action or claim in connection with, this Agreement or any of the other Facility Documents.

Section 8.20 **Binding Effect**. This Agreement shall become effective when it shall have been executed by each of the Loan Parties party hereto, each Lender party hereto and Agent and such executed counterparts have been delivered to Agent and the Lenders pursuant to the terms of this Agreement.

Section 8.21 **Payments Set Aside**. To the extent that the Agent or any Lender receives a payment from the Borrower, from any other Loan Party, from the exercise of its rights of setoff, from any enforcement action or otherwise, and such payment is subsequently, in whole or in part, invalidated, declared to be fraudulent or preferential, set aside or required to be repaid to a trustee, receiver or any other party, then to the extent of such recovery, the obligation or part thereof originally intended to be satisfied, and all rights and remedies therefor, shall be revived and continued in full force and effect as if such payment had not occurred.

Section 8.22 **[Reserved]**.

Section 8.23 **Right of Setoff**. The Agent and each Lender and each of its Affiliates is hereby authorized, without notice or demand (each of which is hereby waived by each Loan Party), at any time and from time to time during the continuance of any Event of Default and to the fullest extent permitted by Law, to set off and apply any and all deposits (whether general or special, time or demand, provisional or final) at any time held and other Debt, claims or other obligations at any time owing by the Agent, such Lender or any of its Affiliates to or for the credit or the account of the Borrower or any other Loan Party against any Obligation of any Loan Party now or hereafter existing, whether or not any demand was made under any Facility Document with respect to such Obligation and even though such Obligation may be unmatured. No Lender shall exercise any such right of setoff without the prior consent of the Required Lenders. The rights under this Section 8.23 are in addition to any other rights and remedies (including other rights of setoff) that the Agent, any Lender or any of their respective Affiliates may have.

Section 8.24 **Sharing of Payments, Etc**. If any Lender, directly or through any of its Affiliates, obtains any payment of any Obligation of any Loan Party (whether voluntary, involuntary or through the exercise of any right of setoff) (and other than pursuant to Section 8.4) and such payment exceeds the amount such Lender would have been entitled to receive if all payments had gone to, and been distributed in accordance with the provisions of the Facility Documents, such Lender shall purchase for cash from the other Lenders such participations in their Obligations as necessary for such Lender to share such excess payment with such other Lenders to ensure such payment is applied as though it had been applied in accordance with this Agreement; provided, however, that (i) if such payment is rescinded or otherwise recovered from such Lender in whole or in part, such purchase shall be rescinded and the purchase price therefor shall be returned to such Lender without interest and (ii) such Lender shall, to the fullest extent permitted by Law, be able to exercise all its rights of payment (including the right of setoff) with respect to such participation as fully as if such Lender were the direct creditor of the applicable Loan Party in the amount of such participation.

Section 8.25 **Certain Securities Matters.** Each of the Loan Parties acknowledges and agrees that none of the Lender Parties or holders of the Securities has been asked to agree, nor has any Lender Party agreed, to desist from purchasing or selling, long and/or short, capital stock or other securities of the Borrower or "derivative" securities or capital stock based on capital stock or other securities issued by the Borrower or to hold the Securities for any specified term.

Section 8.26 Subordination Agreement. This Agreement (and all payment and enforcement provisions with respect to the Obligations) is an unsecured obligation of the Loan Parties and is subject to the terms of (1) a Subordination Agreement, dated as of March 11, 2020, by and among the Loan Parties, MidCap Financial Trust, a Delaware statutory trust (together with its permitted successors and assigns), as administrative agent, the agent and the other parties named therein (as amended, restated, supplemented or otherwise modified from time to time, the "Subordination Agreement (Term Loan)") and (2) a Subordination Agreement, dated as of March 11, 2020, by and among the Loan Parties, MidCap Funding IV Trust, a Delaware statutory trust (together with its permitted successors and assigns), as administrative agent, the agent and the other parties named therein (as amended, restated, supplemented or otherwise modified from time to time, the "Subordination Agreement (Revolving Loan)" and together with the Subordination Agreement (Term Loan), the "Subordination Agreements"). In the event of any inconsistency between this Agreement and the Subordination Agreements, the terms of the Subordination Agreements shall control.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have caused this Agreement, including the jury waiver contained herein, to be duly executed as of the first day written above.

BORROWER:

SIENTRA, INC.,
a Delaware corporation

By: /s/Paul Little
Name: Paul Little
Title: CFO

OTHER LOAN PARTIES:

MIRADAY HOLDINGS, INC.

By: /s/Paul Little
Name: Paul Little
Title: CFO

MIRADRY, INC.

By: /s/Paul Little
Name: Paul Little
Title: CFO

MIRADRY INTERNATIONAL, INC.

By: /s/Paul Little
Name: Paul Little
Title: CFO

LENDER AND AGENT:

DEERFIELD PARTNERS, L.P.

By: Deerfield Mgmt, L.P.,
its General Partner

By: J.E. Flynn Capital, LLC,
its General Partner

By: /s/David J. Clark
Name: David J. Clark
Title: Authorized Signatory

ANNEX A

DISBURSEMENT AMOUNT

Lender	Disbursement Amount	% of Total Disbursement Amount
Deerfield Partners, L.P.	$60,000,000.00	100%
Total	**$60,000,000.00**	**100%**

Schedule 2.3 – Payment Details and Notice Information

Agent 's Wire Instructi ons:

Citibank, N.A. New York
ABA # 021-000-089
A/C Morgan Stanley & Co. NY A/C #
38890774
Sub A/C **Deerfield Partners, L.P.**
Sub A/C # 038-036208

Closing Date Lender:

DEERFIELD PARTNERS, L.P.

c/o Deerfield Management Company, L.P.
780 Third Avenue, 37 th Floor
New York, NY 10017
Attention: David J. Clark, Esq. E-mail:
dclark@deerfield.com
Facsimile: (212) 599-3075

Schedule 3.1 – Existence and Power

Borrower	Prior Names	Type of Entity / State of Formation	Other States Qualified	State Org. ID Number	Federal Tax ID Number	Location of Borrower (address)
Sientra, Inc.	Juliet Medical, Inc.	Delaware Corporation	California; Texas	3698337	20-5551000	420 S. Fairview Avenue, Suite 200 Goleta, CA 93117
miraDry Holdings, Inc.	KTL Bamboo International Corp. (March 2015-May 2016); Spacepath Inc. (Dec. 2012- March 2015) Miramar Labs, Inc. (Jun. 2016-December 2017)	Delaware Corporation	None.	6062349	80-0884221	2790 Walsh Avenue, Santa Clara, CA 95051
miraDry, Inc.	Miramar Acquisition Corp (merger) (June 2, 2016-June 7, 2016); Miramar Technologies, Inc. (June 2016-December 2017)	Delaware corporation	California; Colorado; Connecticut; Delaware; Florida; Kansas; Kentucky; Minnesota; Missouri; Pennsylvania; Texas and Washington	4137197	20-4641202	2790 Walsh Avenue, Santa Clara, CA 95051
rniraDry International, Inc.	*N!A*	Delaware corporation	None			2790 Walsh Avenue, Santa Clara, CA 95051

Schedule 3.4 – Capitalization

Holder	Issuer	Type of Equity Interest	Certificate No.	Number of Shares owned	% of Ownership
Sientra, Inc.	miraDry Holdings, Inc.	Common Stock	C-1	100	100%
miraDry Holdings, Inc.	miraDry, Inc.	Common Stock	CS-002	100	100%
miraDry, Inc.	miraDry International, Inc.	Ordinary Common	1	1,000	100%
miraDry, Inc.	Miramar Labs HK Ltd.	Ordinary	1	1	100%
miraDry International, Inc.	miraDry International Sweden AB	Ordinary	1	500	100%

Schedule 3.6 – Litigation[1]

Nolen et al. v, Sientra, Inc. and Silimed Industria DE Implantes, Ltda., Case No. 19STCV35661 (CA Super. Ct., Los Angeles County): Product liability lawsuit filed on October 7, 2019 by six plaintiffs alleging that Sientra's textured breast implants caused certain of the plaintiffs to develop a condition known as breast implant associated anaplastic large cell lymphoma ("BIA-ALCL"), and that Sientra is liable to the plaintiffs on claims for strict liability (failure to warn), strict liability (defective manufacture), negligence and loss of consortium. Sientra filed a demurrer to plaintiffs' complaint on January 21, 2020. Oral argument on the demurrer is scheduled for April 21, 2020.

Zekria v. miraDry, Inc. et al., Case No. 30-2019-01075859-CU-PO-CHC (CA Super. Ct., Orange County): Product liability lawsuit filed on June 10, 2019 alleging that the miraDry product caused injuries to the plaintiff. An amended complaint was filed on December 27, 2019. miraDry filed a demurrer to plaintiff's amendment complaint on February 7, 2020.

Hecker v. Sientra, Inc., No. CRD-2020-0081 and EEOC No. 35A-2020-00220 (Arizona Attorney General Civil Rights Division and Equal Employment Opportunity Commission). On January 27, 2020, Ms. Hecker, a former Plastic Surgery Consultant sales representative, filed a claim of sex discrimination with the Arizona Attorney General and the EEOC. Sientra submitted a Position Statement responding to Ms. Hecker's allegations on February 28, 2020. A mediation between the parties has been scheduled for March 30, 2020.

[1] The Company expects that any potential liabilities that could arise of either case will be covered by insurance.

Schedule 3.17 – Material Contracts

Sientra, Inc. ("Sientra") Material Contracts

- Employment Agreement by and between Sientra, Inc., and Jeffrey Nugent, dated November 12, 2015, as amended by Amendment to Employment Agreement, dated May 8, 2017 and Third Amendment to Employment Agreement, dated March 12, 2019
- Employment Agreement by and between Sientra, Inc. and Paul Little, dated August 8, 2018
- Multi-Purpose Commercial Business Lease, dated March 28, 2014 by and between Sientra and Fairview Business Center, L.P.
- Asset Purchase Agreement, dated November 7, 2019, by and between Sientra and Vesta Intermediate Funding, Inc.
- Lease Agreement, dated November 7, 2019, by and between Sientra and Vesta Intermediate Funding, Inc.
- Master Supply Agreement, dated November 7, 2019, by and between Sientra and Nusil Technology LLC
- Commercial Lease Agreement, dated February 20, 2019, among Santa Barbara Casitas II, L.P., San Gordiano Holdings, LLC, Malibu Casitas II, L.P., La Cumbre Lane Limited, LLC, as successor in interest to Luria & Dunn LLC and Sientra
- Amended and Restated Manufacturing and Supply Agreement, dated November 7, 2019, by and between Sientra and Vesta Intermediate Funding, Inc.

miraDry, Inc. ("miraDry") Material Contracts

- Lease Agreement, dated December 16, 2013, as amended October 9, 2018, by and between miraDry, Inc. and IPX Walsh Bowers Investors, L.P.
- Split Off Agreement, dated June 7, 2016, by and among Miramar Labs, Inc., Spacepath Enterprise Corp. ("***Spacepath***") and Andrey Zasoryn ("A. ***Zasoryn***")
- General Release Agreement, dated June 7, 2016, by and among Miramar Labs, Inc., Space Path and A. Zasoryn
- Assignment and License Agreement, dated December 31, 2008, by and between Miramar Labs and The Foundry, Inc.
- Assignment and License Clarification Letter, dated June 10, 2010, by and between Miramar Labs and The Foundry, LLC
- Asset Purchase Agreement, dated January 18, 2008, by and between Miramar Labs, Inc. and Jan Wallace
- Supply Agreement, dated September 2, 2016, by and between Broadband Wireless and miraDry
- Broadband Wireless Supply Agreement, dated June 11, 2015, by and between Broadband Wireless and miraDry
- Manufacturing Agreement, dated November 6, 2012, by and between Healthcare Technology International Limited and miraDry.

Schedule 3.18 – Environmental Matters

None.

Schedule 3.19 – Intellectual Property

[See attached]

Material Inbound and Outbound Licenses

- Patent License and Royalty Agreement, dated as of October 28, 2016 by and between William T. McClelland MD, Intermed Partners, LLC and Sientra, Inc.
- Assignment and License Agreement, dated December 31, 2008 by and between The Foundry, Inc. and miraDry, inc. (f/k/a/ Miramar Labs, Inc.)
- Licernse Agreement, dated November 7, 2019, by and between Sientra, Inc. and Vesta Intermediate Funding, Inc.

Patents

miraDry, Inc.

SG Dkt No.	ML Ref.	Status	App. No.	App. Date	Publication No.	Pub. Date	Patent No.	Issue Date
12121-700.200	022USU1	Issued	13/563,656	7/31/2012	US-2013-0035680-A1	2/7/2013	9,314,301	4/19/2016
12121-700.300	022USC1	Issued	13/677,633	11/15/2012	US-2013-0072925-A1	3/21/2013	8,469,951	6/25/2013
12121-700.301	022USC2	Issued	13/677,648	11/15/2012	US-2013-0072930-A1	3/21/2013	8,535,302	9/17/2013
12121-700.302	022USC3	Issued	14/017,070	9/3/2013	US-2014-0005645-A1	1/2/2014	9,028,477	5/12/2015
12121-700.400	022USUD1	Issued	15/090,273	4/4/2016	US-2016-0213426-A1	7/28/2016	10321954	6/18/2019
12121-701.200	010USU1	Issued	12/107,025	4/21/2008	US-2008-0269851-A1	10/30/2008	9,427,285	8/30/2016
12121-701.300	010USC1	Issued	13/246,341	9/27/2011	US-2012-0010609-A1	1/12/2012	8,401,668	3/19/2013
12121-701.305	010USC3	Issued	15/252,109	8/30/2016	US-2017-0156794-A1	6/8/2017	10,166,072	1/1/2019
12121-701.US2	007USU1	Issued	12/450,859	10/16/2009	US-2010-0049178-A1	2/25/2010	9,149,331	10/6/2015
12121-702.300	017USV1	Issued	09/474,969	12/29/1999			6,334,074	12/25/2001
12121-702.301	017USC2	Issued	13/280,032	10/24/2011	US-2012-0041432-A1	2/16/2012	8,367,959	2/5/2013
12121-702.303	017USC4	Issued	14/471,833	8/28/2014	US-2014-0378959-A1	12/25/2014	9,216,058	12/22/2015
12121-702.400	017USD1	Issued	09/637,923	8/14/2000			8,073,550	12/6/2011
12121-703.300	012USC1	Issued	13/246,820	9/27/2011	US-2012-0022622-A1	1/26/2011	8,406,894	3/26/2013
12121-703.301	012USC2	Issued	13/772,238	2/20/2013	US-2013-0166003	6/27/2013	8,825,176	9/2/2014
12121-703.US0	012USU1	Issued	12/747,538	6/11/2010	US-2010-0268220-A1	10/21/2010	8,688,228	4/1/2014

SG Dkt No.	ML Ref.	Status	App. No.	App. Date	Publication No.	Pub. Date	Patent No.	Issue Date
12121-704.US0	014USU1	Issued	12/988,165	10/15/2010	US-2011-0040299-A1	2/17/2011	9,241,763	1/26/2016
12121-800.200	021USX1	Issued	29/398,489	8/1/2011			D713,537	9/16/2014
12121-801.200	018USX1	Issued	29/348,384	12/28/2009			D636,087	4/12/2011
12121-802.200	019USX1	Issued	29/348,385	12/28/2009			D636,088	4/12/2011
12121-803.200	020USX1	Issued	29/348,386	12/28/2009			D636,054	4/12/2011
21 US Patents Granted/Allowed								
12121-700.BE0		Issued	12820208.2	7/31/2012	2739228		2739228	8/23/2017
12121-700.CA0	023CAU1	Allowed	2842797	7/31/2012				
12121-700.CA1	024CAU1	Allowed	2842794	7/31/2012				
12121-700.CN0	023CNU1	Issued	201280048308.2	7/31/2012	CN 103906478 A	7/2/2014	ZL201280048308.2	3/29/2017
12121-700.CN1	0241CNU1	Issued	201280048302.5	7/31/2012	CN 103841915 A	6/4/2014	ZL201280048302.5	8/17/2016
12121-700.DE0		Issued	12820208.2	7/31/2012	2739228		602012036420.3	8/23/2017
12121-700.DE1		Issued	12819525.2	7/31/2012	2739227		602012038756.4	10/18/2017
12121-700.EP0	023EUU1	Issued	12820208.2	7/31/2012	2739228	6/11/2014	2739228	8/23/2017
12121-700.EP1	024EUU1	Issued	12819525.2	7/31/2012	2739227	6/11/2014	2739227	10/18/2017
12121-700.EP2	024EUD1	Allowed	17175335.3	7/31/2012	3295886	3/21/2018		
12121-700.ES0		Issued	12820208.2	7/31/2012	2739228		E12820208	8/23/2017
12121-700.ES1		Issued	12819525.2	7/31/2012	2739227		E12819525	10/18/2017
12121-700.FR0		Issued	12820208.2	7/31/2012	2739228		2739228	8/23/2017

SG Dkt No.	ML Ref.	Status	App. No.	App. Date	Publication No.	Pub. Date	Patent No.	Issue Date
12121-700.FR1		Issued	12819525.2	7/31/2012	2739227		2739227	10/18/2017
12121-700.GB0		Issued	12820208.2	7/31/2012	2739228		2739228	8/23/2017
12121-700.GB1		Issued	12819525.2	7/31/2012	2739227		2739227	10/18/2017
12121-700.HK0	023HKU1	Issued	14111853.7	7/31/2012	1198323	4/2/2015	HK1198323	7/6/2018
12121-700.HK1	024HKU1	Issued	14111852.8	7/31/2012	HK1198322	4/2/2015	1198322	8/24/2018
12121-700.IT0		Issued	12820208.2	7/31/2012	2739228		502017000134130	8/23/2017
12121-700.IT1		Issued	12819525.2	7/31/2012	2739227		502018000000832	10/18/2017
12121-700.JP0	023JPU1	Issued	2014-524030	7/31/2012	2014-524281	9/22/2014	6087353	2/10/2017
12121-700.JP1	024JPU1	Issued	2014-524026	7/31/2012	2014-531914	12/4/2014	6140702	5/12/2017
12121-700.JP2	024JPD1	Issued	2017-91369	7/31/2012	2017-153980	9/7/2017	6499711	3/22/2019
12121-700.KR0	023KRU1	Allowed	10-2014-7005496	7/31/2012	10-2014-0050703	4/29/2014		
12121-700.KR1	024KRU1	Allowed	10-2014-7005497	7/31/2012	10-2014-0050704	4/29/2014		
12121-700.NL0		Issued	12820208.2	7/31/2012	2739228		2739228	8/23/2017
12121-700.NL1		Issued	12819525.2	7/31/2012	2739227		2739227	10/18/2017
12121-700.NO0		Issued	12820208.2	7/31/2012	2739228		2739228	8/23/2017
12121-700.SE0		Issued	12820208.2	7/31/2012	2739228		2739228	8/23/2017
12121-701.CN0	006CNU1	Issued	200880020760.1	4/18/2008	CN 101711134 A	5/19/2010	ZL200880020760.1	8/17/2016
12121-701.DE0	006DEU1	Issued	08746358.4	4/18/2008	2142128	1/13/2010	2142128	8/6/2014

SG Dkt No.	ML Ref.	Status	App. No.	App. Date	Publication No.	Pub. Date	Patent No.	Issue Date
12121-701.DE1	009DEU1	Issued	08746364.2	4/18/2008	2142125	1/13/2010	2142125	3/5/2014
12121-701.DE4	009EUD1	Issued	14157719.7	4/18/2008	2767308	8/20/2014	60 2008 043683.7	4/13/2016
12121-701.DE5	006EUD1	Issued	14179712.6	4/18/2008	2837351		2837351	5/30/2018
12121-701.EP5	006EUD1	Issued	14179712.6	4/18/2008	2837351	2/18/2015	2837351	5/30/2018
12121-701.ES0	006ESU1	Issued	08746358.4	4/18/2008	2142128	1/13/2010	2142128	8/6/2014
12121-701.ES1	009ESU1	Issued	08746364.2	4/18/2008	2142125	1/13/2010	2142125	3/5/2014
12121-701.FR0	006FRU1	Issued	08746358.4	4/18/2008	2142128	1/13/2010	2142128	8/6/2014
12121-701.FR1	009FRU1	Issued	08746364.2	4/18/2008	2142125	1/13/2010	2142125	3/5/2014
12121-701.FR4	009EUD1	Issued	14157719.7	4/18/2008	2767308	8/20/2014	2767308	4/13/2016
12121-701.FR5	009EUD1	Issued	14179712.6	4/18/2008	2837351		2837351	5/30/2018
12121-701.GB0	006GBU1	Issued	08746358.4	4/18/2008	2142128	1/13/2010	2142128	8/6/2014
12121-701.GB1	006GBU1	Issued	08746364.2	4/18/2008	2142125	1/13/2010	2142125	3/5/2014
12121-701.GB4	009EUD1	Issued	14157719.7	4/18/2008	2767308	8/20/2014	2767308	4/13/2016
12121-701.GB5	006EUD1	Issued	14179712.6	4/18/2008	2837351		2837351	5/30/2018
12121-701.HK0	006HKU1	Issued	10110420.7	4/18/2008	HK1143730	1/14/2011	HK1143730B	11/3/2017
12121-701.HK5	006HKD1	Issued	15107911.4	4/18/2008	1207277A	1/29/2016	HK1207277	10/19/2018
12121-701.IN0	006INU1	Issued	6660/DELNP/2009	4/18/2008			309764	3/25/2019
12121-701.IT0	006ITU1	Issued	08746358.4	4/18/2008	2142128	1/13/2010	2142128	8/6/2014

SG Dkt No.	ML Ref.	Status	App. No.	App. Date	Publication No.	Pub. Date	Patent No.	Issue Date
12121-701.IT1	009ITU1	Issued	08746364.2	4/18/2008	2142125	1/13/2010	2142125	3/5/2014
12121-701.JP0	006JPU1	Issued	2010-504296	4/18/2008	2010-524587	7/22/2010	5543332	5/16/2014
12121-701.JP3	007JPD1	Issued	2013-111491	4/18/2008	2013-176628	9/9/2013	6100613	3/3/2017
12121-701.JP4	009JPD1	Issued	2013-120517	4/18/2008	2013-173022	9/5/2013	5781122	7/24/2015
12121-701.JP5	006JPD1	Issued	2014-96614	4/18/2008	2014-184319	10/2/2014	5909522	4/1/2016
12121-701.JP6	006JPD2	Issued	2016-63521	4/18/2008	2016-116953	6/30/2016	6425679	11/2/2018
12121-701.NL0	006NLU1	Issued	08746358.4	4/18/2008	2142128	1/13/2010	2142128	8/6/2014
12121-701.NL1	009NLU1	Issued	08746364.2	4/18/2008	2142125	1/13/2010	2142125	3/5/2014
12121-701.NL4	009EUD1	Issued	14157719.7	4/18/2008	2767308	8/20/2014	2767308	4/13/2016
12121-701.NL5	006EUD1	Issued	14179712.6	4/18/2008	2837351		2837351	5/30/2018
12121-701.RU0	006RUU1	Issued	2009142599	4/18/2008		5/27/2011	2523620	7/20/2014
12121-703.AU0	012AUU1	Issued	2008335715	12/12/2008			2008335715	5/8/2014
12121-703.CA0	012CAU1	Issued	2708765	12/12/2008			2,708,765	1/8/2019
12121-703.CN0	012CNU1	Issued	200880126637.8	12/12/2008	CN 101970046 A	2/9/2011	ZL200880126637.8	3/25/2015
12121-703.CN1	012CND1	Issued	201510013609.7	12/12/2008	CN 104707263 A	6/17/2015	ZL201510013609.7	9/12/2017
12121-703.DE0	012DEU1	Issued	08859299.3	12/12/2008	2231274	9/29/2010	2231274	3/12/2014
12121-703.DE1		Issued	14158799.8	12/12/2008	2762199		602008054470.2	3/14/2018
12121-703.EP1	012EUD1	Issued	14158799.8	12/12/2008	2762199	8/6/2014	2762199	3/14/2018

SG Dkt No.	ML Ref.	Status	App. No.	App. Date	Publication No.	Pub. Date	Patent No.	Issue Date
12121-703.ES0	012ESU1	Issued	08859299.3	12/12/2008	2231274	9/29/2010	2231274	3/12/2014
12121-703.FR0	012FRU1	Issued	08859299.3	12/12/2008	2231274	9/29/2010	2231274	3/12/2014
12121-703.FR1		Issued	14158799.8	12/12/2008	2762199		2762199	3/14/2018
12121-703.GB0	012GBU1	Issued	08859299.3	12/12/2008	2231274	9/29/2010	2231274	3/12/2014
12121-703.GB1		Issued	14158799.8	12/12/2008	2762199		2762199	43173
12121-703.HK0	012HKU1	Issued	11102542.6	12/12/2008	1148492A	9/9/2011	1148492	41922
12121-703.IT0	012ITU1	Issued	08859299.3	12/12/2008	2231274	9/29/2010	2231274	3/12/2014
12121-703.JP0	012JPU1	Issued	2010-537968	12/12/2008	2011-505969	3/3/2011	5545668	5/23/2014
12121-703.JP1	012JPD1	Issued	2014-95998	12/12/2008	2014-184317	10/2/2014	5978245	7/29/2016
12121-703.JP2	012JPD2	Issued	2016-145299	12/12/2008	2016-185400	10/27/2016	6320470	4/13/2018
12121-703.KR0	012KRU1	Issued	10-2010-7015424	12/12/2008	10-2010-0105669	9/29/2010	10-1654863	8/31/2016
12121-703.KR1	012KRD1	Issued	10-2016-7024102	12/12/2008	10-2016-0106776	9/12/2016	10-1826243	1/31/2018
12121-703.MX0	012MXU1	Issued	MX/a/2010/006363	12/12/2008		10/20/2010	307094	1/30/2013
12121-703.NL0	012NLU1	Issued	08859299.3	12/12/2008	2231274	9/29/2010	2231274	3/12/2014
12121-703.NL1		Issued	14158799.8	12/12/2008	2762199		2762199	3/14/2018
12121-703.SG1	012SGD1	Issued	2012090429	12/12/2008			186642	6/21/2016
12121-704.JP1	014JPD1	Issued	2013-222012	4/17/2009	2014-14721	1/30/2014	5827291	10/23/2015
12121-705.AU0	016AUU1	Issued	2009308088	10/22/2009			2009308088	11/24/2016

SG Dkt No.	ML Ref.	Status	App. No.	App. Date	Publication No.	Pub. Date	Patent No.	Issue Date
12121-705.CA0	016CAU1	Allowed	2741109	10/22/2009				
12121-705.DE0	016DEU1	Issued	09822332.4	10/22/2009	2349167	8/3/2011	60 2009 032714.3	8/5/2015
12121-705.FR0	016FRU1	Issued	09822332.4	10/22/2009	2349167	8/3/2011	2349167	8/5/2015
12121-705.GB0	016GBU1	Issued	09822332.4	10/22/2009	2349167	8/3/2011	2349167	8/5/2015
12121-705.JP1	016JPD1	Issued	2015-89970	10/22/2009	2015-134233	7/27/2015	6039737	11/11/2016
12121-705.NL0	016NLU1	Issued	09822332.4	10/22/2009	2349167	8/3/2011	2349167	8/5/2015
12121-800.AU0	021AUX1	Issued	201210249	1/23/2012			340913	2/14/2012
12121-800.BR0	021BRX1	Issued	BR302012000385-7	1/30/2012			BR302012000385-7	7/28/2015
12121-800.CA0	021CAX1	Issued	144117	1/20/2012			144,117	8/27/2012
12121-800.CN0	021CNX1	Issued	201230020111.0	2/1/2012			ZL201230020111.0	12/19/2012
12121-800.EU0	021EUX1	Issued	001980343	1/24/2012			001980343-0001	1/24/2012
12121-800.HK0	021HKX1	Issued	1200152.5	2/1/2012			1200152.5	2/1/2012
12121-800.IN0	021INX1	Issued	242685	1/30/2012			242685	6/28/2012
12121-800.JP0	021JPX1	Issued	2012-1734	1/30/2012			1439700	3/30/2012
12121-800.KR0	021KRX1	Issued	30-2012-0004664	2/1/2012			30-0710048	9/23/2013
12121-800.MX0	021MXX1	Issued	MX/f/2012/000301	1/26/2012			40407	11/26/2013
12121-800.RU0	021RUX1	Issued	2012500241	1/30/2012			84251	1/16/2013
102 OUS Patents Granted/Allowed								

SG Dkt No.	ML Ref.	Status	App. No.	App. Date	Publication No.	Pub. Date	Patent No.	Issue Date
12121-701.301	009USC1	Published	15/288,949	10/7/2016	US-2017-0245929-A1	8/31/2017		
12121-701.306	008USC1	Pending	15/406,496	1/13/2017	US-2017-0340384-A1	11/30/2017		
12121-701.308		Published	16/237,494	12/31/2018	US-2019-0133684-A1	5/9/2019		
12121-703.302	012USC3	Pending	15/667,461	8/2/2017	US-2018-0199994-A1	7/19/2018		
12121-704.300	014USU1	Pending	15/005,892	1/25/2016	US-2016-0135888-A1	5/19/2016		
12121-708.US0	025USU1	Pending	14/907,145	1/22/2016	US-2016-0157934-A1	6/9/2016		
6 US Patents Pending/Published								
12121-700.CN2	023CNU2	Published	201710145167.0	7/31/2012	CN107441627A	12/8/2017		
12121-700.EA0	023EAU1	Pending	201490397	7/31/2012				
12121-700.EA1	024EAU1	Pending	201490398	7/31/2012				
12121-700.HK2		Published	18107462.4	7/31/2012		10/5/2018		
12121-700.JP3		Published	2019-048132	7/31/2012	2019-103871	6/27/2019		
12121-701.BR0	006BRU1	Published	PI0810066-7	4/18/2008		5/5/2015		
12121-701.EP6		Published	18153054.4	4/18/2008	3391844	10/24/2018		
12121-701.JP7		Published	2018-78131	4/18/2008	2018-126576	8/16/2018		
12121-703.BR0	012BRU1	Published	PI0820706-2	12/12/2008		6/16/2015		
12121-703.EP2		Published	18155849.5	12/12/2008	3391846	10/24/2018		
12121-703.JP3	012JPD3	Published	2018-71617	12/12/2008	2018-140185	9/13/2018		
12121-703.KR2	012KRD2	Published	10-2018-7003086	12/12/2008	10-2018-0014254	2/7/2018		

SG Dkt No.	ML Ref.	Status	App. No.	App. Date	Publication No.	Pub. Date	Patent No.	Issue Date
12121-704.EP1	014EUD1	Published	15150975.9	4/17/2009	2907465	8/19/2015		
12121-704.HK0	014HKU1	Published	11107122.3	4/17/2009	1152853A	3/16/2012		
12121-704.HK1	014EUD1	Published	16101879.6	4/17/2009	1214109A	9/22/2016		
12121-705.AU1	016AUD1	Lapsed	2016253671	10/22/2009				
12121-705.IN0	016INU1	Pending	2015/KOLNP/2011	10/22/2009				
12121-705.KR1	016KRD1	Rejected	10-2017-7027519	10/22/2009				
12121-709.EP0	026EPU1	Deemed withdrawn	15834116.4	8/18/2015	3182943	6/28/2017		
12121-709.HK0		Published	17113815.7	8/18/2015	1240068A	5/18/2018		
20 OUS Patents Pending/Published								
		Pending	15/339,65765/695,540	10/22/2009 7/9/2018				

Additional MiraDry Patents/Applications

	Country	Status	App. No.	App. Date	Publication No.	Pub. Date	Patent No.	Issue Date
	CA US	Pending Pending	3038950 16444831	10/31/2016	2017-0182263	6/29/2017		

Grantor	Description	Registration/ Application Number	Registration/ Application Date
Sientra, Inc.	SYSTEMS, METHODS AND DEVICES FOR SUBCUTANEOUS TARGET LOCATION	15/339,657	October 31, 2016
Sientra, Inc	IMPLANT DELIVERY SYSTEM AND METHOD	65/695,540	July 9, 2018

Trademarks

TITLE	TRADE MARK CLASS CODE LIST	COUNTRY	FILING DATE	SERIAL NUMBER	STATUS	REGISTRATION DATE	REGISTRATION NUMBER	REGISTRANT
BIOTIP	10	United States of America	Sep 4, 2018	88103481	Registered	Apr 16, 2019	5726993	Miradry, Inc.
Drop Design	10	Brazil	Dec 1, 2011	831260580	Registered	Oct 11, 2016	831260580	Miramar Labs, Inc.
Drop Design	10	Canada	Nov 29, 2011	1554251	Registered	Jan 9, 2013	TMA839561	Miramar Labs, Inc.
Drop Design	10	European Union	Nov 28, 2011	1102733	Registered	Nov 28, 2011	1102733	Miramar Labs, Inc.
Drop Design	10	International Bureau (WIPO)	Nov 28, 2011	1102733	Registered	Nov 28, 2011	1102733	Miramar Labs, Inc.
Drop Design	10	Japan	Nov 28, 2011	1102733	Registered	Nov 28, 2011	1102733	Miramar Labs, Inc.
Drop Design	10	Republic of Korea	Nov 28, 2011	1102733	Registered	Nov 28, 2011	1102733	Miramar Labs, Inc.
Drop Design	10	United States of America	Jun 2, 2011	85336813	Registered	May 15, 2012	4144202	Miradry, Inc.
MIRADRY	10	Argentina	Jun 2, 2010	3006710	Registered	May 12, 2011	2438425	Miramar Labs, Inc.
MIRADRY	10	Australia	May 28, 2010	1050025	Registered	May 28, 2010	1050025	Miramar Labs, Inc.
MIRADRY	10	Brazil	Jun 1, 2010	830675736	Registered	Jan 28, 2014	830675736	Miramar Labs, Inc.
MIRADRY	10	Canada	May 31, 2010	1483071	Registered	Jun 10, 2011	TMA799734	Miramar Labs, Inc.
MIRADRY	44	Canada	May 7, 2013	1625569	Registered	Apr 17, 2015	TMA901413	Miramar Labs, Inc.
MIRADRY	10	China	Jun 13, 2011	1050025	Registered	Jun 13, 2011	1050025	Miramar Labs, Inc.
MIRADRY	10	European Union	May 28, 2010	1050025	Registered	May 28, 2010	1050025	Miramar Labs, Inc.
MIRADRY	44	European Union	May 6, 2013	1162374	Registered	May 6, 2013	1162374	Miramar Labs, Inc.

MIRADRY	10	Hong Kong	Jun 1, 2010	301628217	Registered	November11, 2010	301628217	Miramar Labs, Inc.
MIRADRY	10	International Bureau (WIPO)	May 28, 2010	1050025	Registered	May 28, 2010	1050025	Miramar Labs, Inc.
MIRADRY	44	International Bureau (WIPO)	May 6, 2013	1162374	Registered	May 6, 2013	1162374	Miramar Labs, Inc.
MIRADRY	10	Japan	May 28, 2010	1050025	Registered	May 28, 2010	1050025	Miramar Labs, Inc.
MIRADRY	44	Japan	May 6, 2013	1162374	Registered	May 6, 2013	1162374	Miramar Labs, Inc.
MIRADRY	10	Mexico	May 31, 2010	1093130	Registered	Sep 30, 2010	1182433	Miramar Labs, Inc.
MIRADRY	10	Republic of Korea	May 28, 2010	1050025	Registered	May 28, 2010	1050025	Miramar Labs, Inc.
MIRADRY	10	Singapore	May 28, 2010	1050025	Registered	May 28, 2010	1050025	Miramar Labs, Inc.
MIRADRY	10	Switzerland	May 28, 2010	1050025	Registered	May 28, 2010	1050025	Miramar Labs, Inc.
MIRADRY	10	Taiwan R.O.C.	Apr 12, 2018	107022120	Registered	Dec 1, 2018	01954637	Miradry, Inc.
MIRADRY	10	United States of America	Dec 4, 2009	77886273	Registered	Jul 19, 2011	3998952	Miradry, Inc.
MIRADRY	44	United States of America	Nov 7, 2012	85773803	Registered	Jun 25, 2013	4358050	Miradry, Inc.
MIRADRY & Design	10	Argentina	Jun 2, 2010	3006709	Registered	May 12, 2011	2438424	Miramar Labs, Inc.
MIRADRY & Design	10	Australia	May 28, 2010	1040350	Registered	May 28, 2010	1040350	Miramar Labs, Inc.
MIRADRY & Design	10	Brazil	Jun 1, 2010	830675728	Registered	Jan 28, 2014	830675728	Miramar Labs, Inc.
MIRADRY & Design	10	Canada	Jun 2, 2010	1483404	Registered	Jun 10, 2011	TMA799735	Miramar Labs, Inc.
MIRADRY & Design	44	Canada	May 7, 2013	1625612	Registered	Apr 17, 2015	TMA901398	Miramar Labs, Inc.
MIRADRY & Design	10	China	Jun 13, 2011	1040350	Registered	Jun 13, 2011	1040350	Miramar Labs, Inc.
MIRADRY & Design	10	European Union	May 28, 2010	1040350	Registered	May 28, 2010	1040350	Miramar Labs, Inc.

MIRADRY & Design	44	European Union	May 6, 2013	1161779	Registered	May 6, 2013	1161779	Miramar Labs, Inc.
MIRADRY & Design	10	Hong Kong	Jun 1, 2010	301628226	Registered	November11, 2010	301628226	Miramar Labs, Inc.
MIRADRY & Design	10	International Bureau (WIPO)	May 28, 2010	1040350	Registered	May 28, 2010	1040350	Miramar Labs, Inc.
MIRADRY & Design	44	International Bureau (WIPO)	May 6, 2013	1161779	Registered	May 6, 2013	1161779	Miramar Labs, Inc.
MIRADRY & Design	10	Japan	May 28, 2010	1040350	Registered	May 28, 2010	1040350	Miramar Labs, Inc.
MIRADRY & Design	44	Japan	May 6, 2013	1161779	Registered	May 6, 2013	1161779	Miramar Labs, Inc.
MIRADRY & Design	10	Mexico	May 31, 2010	1093129	Registered	Sep 30, 2010	1182432	Miramar Labs, Inc.
MIRADRY & Design	10	Republic of Korea	May 28, 2010	1040350	Registered	May 28, 2010	1040350	Miramar Labs, Inc.
MIRADRY & Design	10	Singapore	May 28, 2010	1040350	Registered	May 28, 2010	1040350	Miramar Labs, Inc.
MIRADRY & Design	10	Switzerland	May 28, 2010	1040350	Registered	May 28, 2010	1040350	Miramar Labs, Inc.
MIRADRY & Design	10	Taiwan R.O.C.	Apr 12, 2018	107022121	Registered	Dec 1, 2018	01954638	Miradry, Inc.
MIRADRY & Design	10	United States of America	Dec 4, 2009	77886437	Registered	Jul 19, 2011	3998953	Miradry, Inc.
MIRADRY & Design	44	United States of America	Nov 7, 2012	85774022	Registered	Jun 25, 2013	4358051	Miradry, Inc.
MIRAFRESH	10	Argentina	Feb 5, 2016	3476753	Registered	May 8, 2017	2885917	Miramar Labs, Inc.
MIRAFRESH	10	Australia	Feb 5, 2016	1292775	Registered	Feb 5, 2016	1292775	Miramar Labs, Inc.
MIRAFRESH	10	Brazil	Feb 5, 2016	910603839	Registered	Mar 27, 2018	910603839	Miramar Labs, Inc.
MIRAFRESH	10	Canada	Feb 5, 2016	1766574	Abandoned			Miramar Labs, Inc.
MIRAFRESH	10	China	Feb 6, 2016	19095325	Registered	Mar 14, 2017	19095325	Miramar Labs, Inc.
MIRAFRESH	10	European Union	Feb 5, 2016	1292775	Registered	Feb 5, 2016	1292775	Miramar Labs, Inc.

MIRAFRESH	10	Hong Kong	Feb 5, 2016	303681054	Registered	July 15, 2016	303681054	Miramar Labs, Inc.
MIRAFRESH	10	International Bureau (WIPO)	Feb 5, 2016	1292775	Registered	Feb 5, 2016	1292775	Miramar Labs, Inc.
MIRAFRESH	10	Israel	Feb 5, 2016	1292775	Registered	Feb 5, 2016	1292775	Miramar Labs, Inc.
MIRAFRESH	10	Japan	Feb 5, 2016	1292775	Registered	Feb 5, 2016	1292775	Miramar Labs, Inc.
MIRAFRESH	10	Kuwait	Feb 7, 2016	177317	Registered	Not available	Not available	Miramar Labs, Inc.
MIRAFRESH	10	Mexico	Feb 5, 2016	1292775	Registered	Feb 5, 2016	1292775	Miramar Labs, Inc.
MIRAFRESH	10	Qatar	Feb 7, 2016	103652	Registered	May 15, 2017	103652	Miramar Labs, Inc.
MIRAFRESH	10	Republic of Korea	Feb 5, 2016	1292775	Registered	Feb 5, 2016	1292775	Miramar Labs, Inc.
MIRAFRESH	10	Saudi Arabia	Feb 7, 2016	1437009440	Registered	Oct 12, 2016	1437009440	Miramar Labs, Inc.
MIRAFRESH	10	Singapore	Feb 5, 2016	1292775	Registered	Feb 5, 2016	1292775	Miramar Labs, Inc.
MIRAFRESH	10	Switzerland	Feb 5, 2016	1292775	Registered	Feb 5, 2016	1292775	Miramar Labs, Inc.
MIRAFRESH	10	United Arab Emirates	Feb 6, 2016	248188	Registered	Oct 26, 2016	248188	Miramar Labs, Inc.
MIRASMOOTH	10	Argentina	Feb 5, 2016	3476752	Registered	May 8, 2017	2885916	Miramar Labs, Inc.
MIRASMOOTH	10	Australia	Feb 5, 2016	1293129	Registered	Feb 5, 2016	1293129	Miramar Labs, Inc.
MIRASMOOTH	10	Brazil	Feb 5, 2016	910603693	Registered	Apr 3, 2018	910603693	Miramar Labs, Inc.
MIRASMOOTH	10	Canada	Feb 5, 2016	1766579	Abandoned			Miramar Labs, Inc.
MIRASMOOTH	10	China	Feb 6, 2016	19095324	Registered	Mar 14, 2017	19095324	Miramar Labs, Inc.
MIRASMOOTH	10	European Union	Feb 5, 2016	1293129	Registered	Feb 5, 2016	1293129	Miramar Labs, Inc.
MIRASMOOTH	10	Hong Kong	Feb 5, 2016	303681063	Registered	July 15, 2016	303681063	Miramar Labs, Inc.

MIRASMOOTH	10	India	Feb 5, 2016	1293129	Registered	Feb 5, 2016	1293129	Miramar Labs, Inc.
MIRASMOOTH	10	International Bureau (WIPO)	Feb 5, 2016	1293129	Registered	Feb 5, 2016	1293129	Miramar Labs, Inc.
MIRASMOOTH	10	Israel	Feb 5, 2016	1293129	Registered	Feb 5, 2016	1293129	Miramar Labs, Inc.
MIRASMOOTH	10	Japan	Feb 5, 2016	1293129	Registered	Feb 5, 2016	1293129	Miramar Labs, Inc.
MIRASMOOTH	10	Kuwait	Feb 7, 2016	177318	Registered	Not available	Not available	Miramar Labs, Inc.
MIRASMOOTH	10	Mexico	Feb 5, 2016	1293129	Registered	Feb 5, 2016	1293129	Miramar Labs, Inc.
MIRASMOOTH	10	Qatar	Feb 7, 2016	103653	Registered	May 17, 2017	103653	Miramar Labs, Inc.
MIRASMOOTH	10	Republic of Korea	Feb 5, 2016	1293129	Registered	Feb 5, 2016	1293129	Miramar Labs, Inc.
MIRASMOOTH	10	Saudi Arabia	Feb 7, 2016	1437009442	Registered	Oct 12, 2016	1437009442	Miramar Labs, Inc.
MIRASMOOTH	10	Singapore	Feb 5, 2016	1293129	Registered	Feb 5, 2016	1293129	Miramar Labs, Inc.
MIRASMOOTH	10	Switzerland	Feb 5, 2016	1293129	Registered	Feb 5, 2016	1293129	Miramar Labs, Inc.
MIRASMOOTH	10	United Arab Emirates	Feb 6, 2016	248189	Registered	Oct 26, 2016	248189	Miramar Labs, Inc.
MIRASMOOTH	10	United States of America	Aug 6, 2015	86716924	Registered	Dec 6, 2016	5096600	Miradry, Inc.
MIRAWAVE	10	Argentina	Jul 19, 2010	3016968	Registered	May 30, 2013	2575315	Miramar Labs, Inc.
MIRAWAVE	10	Australia	May 17, 2010	1040002	Registered	May 17, 2010	1040002	Miramar Labs, Inc.
MIRAWAVE	10	Brazil	May 14, 2010	830641688	Registered	Feb 11, 2014	830641688	Miramar Labs, Inc.
MIRAWAVE	10	Canada	May 13, 2010	1480931	Registered	Nov 26, 2013	TMA865873	Miramar Labs, Inc.
MIRAWAVE	10	European Union	May 17, 2010	1040002	Registered	May 17, 2010	1040002	Miramar Labs, Inc.
MIRAWAVE	10	Hong Kong	May 14, 2010	301613475	Registered	November 16, 2010	301613475	Miramar Labs, Inc.

MIRAWAVE	10	International Bureau (WIPO)	May 17, 2010	1040002	Registered	May 17, 2010	1040002	Miramar Labs, Inc.
MIRAWAVE	10	Japan	May 17, 2010	1040002	Registered	May 17, 2010	1040002	Miramar Labs, Inc.
MIRAWAVE	10	Mexico	May 13, 2010	1089258	Registered	Sep 13, 2010	1178886	Miramar Labs, Inc.
MIRAWAVE	10	Republic of Korea	May 17, 2010	1040002	Registered	May 17, 2010	1040002	Miramar Labs, Inc.
MIRAWAVE	10	Singapore	May 17, 2010	1040002	Registered	May 17, 2010	1040002	Miramar Labs, Inc.
MIRAWAVE	10	Switzerland	May 17, 2010	1040002	Registered	May 17, 2010	1040002	Miramar Labs, Inc.
MIRAWAVE	10	United States of America	Nov 17, 2009	77874719	Registered	Aug 27, 2013	4392548	Miradry, Inc.
OPUS	10	United States of America	12/04/2018	87400040	Registered	12/04/2018	5623415	Miradry, Inc.
SIENTRA	10	China	06/07/2019	32778322	Registered	06/07/2019	5623415	Miradry, Inc.
SILSHIELD	10	Korea	10/05/2018	10/05/2018	Registered	10/05/2018	4014034500 000	Miradry, Inc.

MARK	COUNTRY	STATUS	APP. NO.	FILING DATE	REG. NO.	REG. DATE	CLASS: GOODS/SERVICES
OPUS	European Union IPO	Registered	16989361	7/17/2017	16989361	1/24/2018	10: Surgical implants comprising artificial materials; medical devices, namely, breast implants and tissue expanders
OPUS	Japan	Pending	2017-95636	7/18/2017			10: Surgical implants comprising artificial materials; medical devices, namely, breast implants and tissue expanders; medical apparatus and instruments
OPUS	Korea, Republic of (KR)	Pending	40-2017-0093509	7/25/2017			10: Surgical implants comprising artificial materials; medical devices, namely, breast implants and tissue expanders
OPUS	Mexico	Registered	1955072	10/5/2017	1836025	12/14/2017	10: Surgical implants comprising artificial materials; medical devices, namely, breast implants and tissue expanders
OPUS	New Zealand	Registered	1071589	7/17/2017	1071589	10/30/2018	10: Surgical implants comprising artificial materials; medical devices, namely, breast implants and tissue expanders
OPUS	USA	Allowed	87/400,040	4/5/2017			10: Surgical implants comprising artificial materials; medical devices, namely, breast implants and tissue expanders
SIENTRA	USA	Registered	78/670,054	7/13/2005	3,681,518	9/8/2009	10: Surgical implants comprising artificial materials
SIENTRA	China	Published	32778322	8/9/2018			5: Adjuvants for medical purpose, pharmaceutical preparations; ointment for surgery purpose; dietetic substances adapted for medical use; dressings, medicals; disinfecting paper tissue

MARK	COUNTRY	STATUS	APP. NO.	FILING DATE	REG. NO.	REG. DATE	CLASS: GOODS/SERVICES
ACX	USA	Registered	85/106,406	8/12/2010	4,158,389	6/12/2012	10: Surgical implants comprising artificial materials; medical devices, namely, tissue expanders
ALLOX	USA	Registered	86/706,859	7/28/2015	4,908,557	3/1/2016	10: Medical Devices, Namely, Breast Tissue Expanders and Parts and Components Therefor
ALLOX2	USA	Registered	86/706,861	7/28/2015	4,908,558	3/1/2016	10: Medical Devices, Namely, Breast Tissue Expanders and Parts and Components Therefor
ANATOMICAL CONTROLLED	USA	Registered	85/106,414	8/12/2010	4,158,390	6/12/2012	10: Surgical implants comprising artificial materials; medical devices, namely, tissue expanders
BIOCORNEUM	USA	Registered	77/381,659	1/28/2008	3,495,461	9/2/2008	5: Topical gel containing silicone for medical and therapeutic treatment of scars and damaged skin
OPUS	Australia	Registered	1859529	7/17/2017	1859529	7/17/2017	10: Medical devices, namely, breast implants and tissue expanders
OPUS	Brazil	Pending	913117510	7/28/2017			10: Surgical implants comprising artificial materials; medical devices, namely, breast implants and tissue expanders
OPUS	Canada	Pending	1847977	7/18/2017			10: Surgical implants comprising artificial materials; medical devices, namely, breast implants and tissue expanders
OPUS	China	Published	25468316	7/24/2017			10: Surgical apparatus for plastic surgery; medical devices; surgical implants comprising artificial materials
OPUS	China	Registered	25468316A	5/29/2018	25468316A	7/24/2017	10: Surgical implants comprising artificial material

MARK	COUNTRY	STATUS	APP. NO.	FILING DATE	REG. NO.	REG. DATE	CLASS: GOODS/SERVICES
SIENTRA SIMPLICITY IS BEAUTY	USA	Registered	85/168,044	11/3/2010	4,187,423	8/7/2012	10: Surgical implants comprised of artificial materials
SILISHIELD	Australia	Registered	1850148	6/7/2017	1850148	10/25/2017	5: Scar silicone treatment gel
SILISHIELD	Brazil	Registered	912853360	6/8/2017	912853360	11/6/2018	10: Scar silicone treatment gel
SILISHIELD	Canada	Pending	1841379	6/7/2017			5: Scar silicone treatment gel
SILISHIELD	China	Registered	24542110	6/8/2017	24542110	6/14/2018	5: Pharmaceutical preparations; ointment for surgery purpose; Adjuvants for medical purpose,
SILISHIELD	European Union IPO	Registered	016825291	6/8/2017	016825291	12/7/2017	10: Scar silicone treatment gel
SILISHIELD	Japan	Registered	2017-76547	6/8/2017	6017941	2/9/2018	5: Silicone gel preparations for scar treatment; pharmaceutical preparations.
SILISHIELD	Korea, Republic of (KR)	Published	40-2017-0069857	6/8/2017			10: Scar silicon treatment gel
SILISHIELD	New Zealand	Registered	1068499	6/7/2017	1068499	12/8/2017	10: Scar silicone treatment gel
SILISHIELD	USA	Registered	87/262,723	12/8/2016	5,740,235	4/30/2019	5: Silicon sold as an ingredient of scar treatment gel
SIMPLICITY IS BEAUTY	USA	Registered	85/168,031	11/3/2010	4,187,422	8/7/2012	10: Surgical implants comprised of artificial materials

Additional results not previously disclosed:

TITLE	TRADEMARK CLASS CODE LIST	COUNTRY	FILING DATE	SERIAL NUMBERR	STATUS	REGISTRATION DATE	REGISTRATION NUMBER	REGISTRANT
Design Only 	10	India	December 2, 2008	1759066	Registered	February 14, 2011	936013	Miramar Labs, Inc.
MIRA SMOOTH and Design	10	India	February 5, 2016	3335016	Published			Miramar Labs, Inc. Body Incorporate

TITLE	TRADEMARK CLASS CODE LIST	COUNTRY	FILING DATE	SERIAL NUMBERR	STATUS	REGISTRATION DATE	REGISTRATION NUMBER	REGISTRANT
miradry 	10	Singapore	May 28, 2010	T1007937B	Registered	September 3, 2010	T1007937B	Miramar Labs, Inc.
miradry	10	Singapore	May 28, 2010	T1013038F	Registered	December 23, 2010	T1013038F	Miramar Labs, Inc.
MIRADRY	10	Australia	May 28, 2010	1387072	Registered	May 28, 2010	1387072	Miramar Labs, Inc.
MIRADRY and Design 	10	Australia	May 28, 2010	1368120	Registered	May 28, 2010	1368120	Miramar Labs, Inc.
MIRAFRESH	10	Australia	February 5, 2016	1759410	Registered	February 5, 2016	1759410	Miramar Labs, Inc.
MIRAFRESH	10	Israel	February 5, 2016	283878	Filed			Miramar Labs, Inc.
MIRAFRESH	10	Mexico	February 5, 2016	M1729240	Registered	March 2, 2017	1727851	Miramar Labs, Inc.
MIRAFRESH	10	Singapore	February 5, 2016	40201605088R	Registered	August 11, 2016	40201605088R	Miramar Labs, Inc.
MIRAFRESH and Design 	10	India	February 5, 2016	3333466	Filed			Miramar Labs, Inc. Body Incorporate

TITLE	TRADEMARK CLASS CODE LIST	COUNTRY	FILING DATE	SERIAL NUMBERR	STATUS	REGISTRATION DATE	REGISTRATION NUMBER	REGISTRANT
miramar labs	10	Singapore	September 4, 2008	T0901545E	Registered	October 22, 2009	T0901545E	Miramar Labs, Inc.
MIRAMAR LABS	10	Argentina	September 5, 2008	2854469	Registered	September 4, 2009	2312235	Miramar Labs, Inc.
MIRAMAR LABS	10	Brazil	September 8, 2008	829950141	Registered	November 27, 2012	829950141	Miramar Labs, Inc.
MIRAMAR LABS	10	Canada	September 5, 2008	1409665	Registered	August 18, 2011	TMA804784	Miramar Labs, Inc.
MIRAMAR LABS	10	Israel	September 5, 2008	214679	Registered	August 8, 2010		Miramar Labs, Inc.
MIRAMAR LABS	10	Kuwait	October 21, 2008	98641	Published			Miramar Labs Inc.
MIRAMAR LABS	10	Mexico	September 5, 2008	M959594	Registered	February 20, 2009	1086203	MIRAMAR LABS, INC.
MIRAMAR LABS	10	Qatar		53634	Published			Miramar Labs Inc.
MIRAMAR LABS	10	Saudi Arabia	September 6, 2008	142909943	Registered			Miramar Labs Inc.

TITLE	TRADEMARK CLASS CODE LIST	COUNTRY	FILING DATE	SERIAL NUMBERR	STATUS	REGISTRATION DATE	REGISTRATION NUMBER	REGISTRANT
MIRAMAR LABS	10	United Arab Emirates	September 7, 2008	119025	Published			Miramar Labs Inc.
MIRAMAR LABS	10	United States (Federal)	March 6, 2008	77415589	Registered	March 2, 2010	3755299	Miramar Labs, Inc. (Delaware Corp.)
MIRAMIR LABS	10	India	September 5, 2008	1728969	Registered	February 25, 2019		MIRAMAR LABS, INC Trading As : MIRAMAR LABS, INC Body Incorporate
MIRASMOOTH	10	Australia	February 5, 2016	1759500	Registered	February 5, 2016	1759500	Miramar Labs, Inc.
MIRASMOOTH	10	Israel	February 5, 2016	283903	Filed			Miramar Labs, Inc.
MIRASMOOTH	10	Mexico	February 5, 2016	M1729387	Registered	April 18, 2017	1744341	MIRAMAR LABS, INC.
MIRASMOOTH	10	Singapore	February 5, 2016	40201605119R	Registered			Miramar Labs, Inc.
mirawave	10	Singapore	May 17, 2010	T1007916Z	Registered	September 3, 2010	T1007916Z	Miramar Labs, Inc.
MIRAWAVE	10	Australia	May 17, 2010	1368049	Registered	May 17, 2010	1368049	Miramar Labs, Inc.

Docket No	Client Reference	Application No	Country	Relation Type	Application Date	National Filing Date	Patent No	Grant Date	Publication Date	Publication No	Current Owner	Title	Status	Next Tax Date	Expiration Date
MiraDry 12121-700.200	022USU1	13/563656	United States - (US)	Original Filing - (ORG)	7/31/2012		9314301	4/19/2016	2/7/2013	US-2013-0035680-A1	miraDry, Inc.	APPLICATOR AND TISSUE INTERFACE MODULE FOR DERMATOLOGICAL DEVICE	Granted - (G)	10/19/2023	7/31/2032
MiraDry 12121-700.300	022USC1	13/677633	United States - (US)	Continuation - (C)	11/15/2012		8469951	6/25/2013	3/21/2013	US-2013-0072925-A1	miraDry, Inc.	APPLICATOR AND TISSUE INTERFACE MODULE FOR DERMATOLOGICAL DEVICE	Granted - (G)	12/25/2020	7/31/2032
MiraDry 12121-700.301	022USC2	13/677648	United States - (US)	Continuation - (C)	11/15/2012		8535302	9/17/2013	3/21/2013	US-2013-0072930-A1	miraDry, Inc.	APPLICATOR AND TISSUE INTERFACE MODULE FOR DERMATOLOGICAL DEVICE	Granted - (G)	3/17/2021	7/31/2032
MiraDry 12121-700.302	022USC3	14/017070	United States - (US)	Continuation - (C)	9/3/2013		9028477	5/12/2015	1/2/2014	US-2014-0005645-A1	miraDry, Inc.	APPLICATOR AND TISSUE INTERFACE MODULE FOR DERMATOLOGICAL DEVICE	Granted - (G)	11/12/2022	7/31/2032
MiraDry 12121-700.303		16/444831	United States - (US)	Continuation - (C)	6/18/2019						miraDry, Inc.	APPLICATOR AND TISSUE INTERFACE MODULE FOR DERMATOLOGICAL DEVICE	Filed - (F)		
MiraDry 12121-700.400	022USUD1	15/090273	United States - (US)	Division - (D)	4/4/2016		10321954	6/18/2019	7/28/2016	US-2016-0213426-A1	miraDry, Inc.	APPLICATOR AND TISSUE INTERFACE MODULE FOR DERMATOLOGICAL DEVICE	Granted - (G)	12/18/2022	7/31/2032
MiraDry 12121-700.CA0	023CAU1	2842797	Canada - (CA)	Original Filing - (ORG)	7/31/2012		2842797	9/24/2019			miraDry, Inc.	APPLICATOR AND TISSUE INTERFACE MODULE FOR DERMATOLOGICAL DEVICE	Granted - (G)	7/31/2020	7/31/2032
MiraDry 12121-700.CA1	024CAU1	2842794	Canada - (CA)	Original Filing - (ORG)	7/31/2012		2842794	9/17/2019			miraDry, Inc.	APPLICATOR AND TISSUE INTERFACE MODULE FOR DERMATOLOGICAL DEVICE	Granted - (G)	7/31/2020	7/31/2032
MiraDry 12121-700.CN0	023CNU1	201280048308.2	China P.R. - (CN)	Original Filing - (ORG)	7/31/2012		ZL201280048308.2	3/29/2017			miraDry, Inc.	APPLICATOR AND TISSUE INTERFACE MODULE FOR DERMATOLOGICAL DEVICE	Granted - (G)	7/31/2020	7/30/2032
MiraDry 12121-700.CN1	024CNU1	201280048302.5	China P.R. - (CN)	Original Filing - (ORG)	7/31/2012		ZL201280048302.5	9/17/2019			miraDry, Inc.	APPLICATOR AND TISSUE INTERFACE MODULE FOR DERMATOLOGICAL DEVICE	Granted - (G)	7/31/2020	7/30/2032
MiraDry 12121-700.CN2	023CNU2	201710145167.0	China P.R. - (CN)	Original Filing - (ORG)	7/31/2012				12/8/2017	CN 107441627 A	miraDry, Inc.	APPLICATOR AND TISSUE INTERFACE MODULE FOR DERMATOLOGICAL DEVICE	Filed - (F)		
MiraDry 12121-700.EA0	023EAU1	201490397	Eurasian Patent Convention - (EA)	Original Filing - (ORG)	7/31/2012						Miramar Labs, Inc.	APPLICATOR AND TISSUE INTERFACE MODULE FOR DERMATOLOGICAL DEVICE	Filed - (F)		
MiraDry 12121-700.EP0/BE	023BEU1	12820208.2	Belgium - (BE)	Original Filing - (ORG)	7/31/2012		2739228	8/23/2017			Miramar Labs, Inc.	APPLICATOR AND TISSUE INTERFACE MODULE FOR DERMATOLOGICAL DEVICE	Granted - (G)	7/31/2020	7/31/2032
MiraDry 12121-700.EP0/DE	023DEU1	12820208.2	Germany - (DE)	Original Filing - (ORG)	7/31/2012		2739228	8/23/2017			Miramar Labs, Inc.	APPLICATOR AND TISSUE INTERFACE MODULE FOR DERMATOLOGICAL DEVICE	Granted - (G)	7/31/2020	7/31/2032
MiraDry 12121-700.EP0/ES	023ESU1	12820208.2	Spain - (ES)	Original Filing - (ORG)	7/31/2012		2739228	8/23/2017			Miramar Labs, Inc.	APPLICATOR AND TISSUE INTERFACE MODULE FOR DERMATOLOGICAL DEVICE	Granted - (G)	7/31/2020	7/31/2032
MiraDry 12121-700.EP0/FR	023FRU1	12820208.2	France - (FR)	Original Filing - (ORG)	7/31/2012		2739228	8/23/2017			Miramar Labs, Inc.	APPLICATOR AND TISSUE INTERFACE MODULE FOR DERMATOLOGICAL DEVICE	Granted - (G)	7/31/2020	7/31/2032
MiraDry 12121-700.EP0/GB	023GBU1	12820208.2	Great Britain - (GB)	Original Filing - (ORG)	7/31/2012		2739228	8/23/2017			Miramar Labs, Inc.	APPLICATOR AND TISSUE INTERFACE MODULE FOR DERMATOLOGICAL DEVICE	Granted - (G)	7/31/2020	7/30/2032
MiraDry 12121-700.EP0/IT	023ITU1	12820208.2	Italy - (IT)	Original Filing - (ORG)	7/31/2012		2739228	8/23/2017			Miramar Labs, Inc.	APPLICATOR AND TISSUE INTERFACE MODULE FOR DERMATOLOGICAL DEVICE	Granted - (G)	7/31/2020	7/31/2032
MiraDry 12121-700.EP0/NL	023NLU1	12820208.2	Netherlands - (NL)	Original Filing - (ORG)	7/31/2012		2739228	8/23/2017			Miramar Labs, Inc.	APPLICATOR AND TISSUE INTERFACE MODULE FOR DERMATOLOGICAL DEVICE	Granted - (G)	7/31/2020	7/31/2032
MiraDry 12121-700.EP0/NO	023INOU1	12820208.2	Norway - (NO)	Original Filing - (ORG)	7/31/2012		2739228	8/23/2017			Miramar Labs, Inc.	APPLICATOR AND TISSUE INTERFACE MODULE FOR DERMATOLOGICAL DEVICE	Granted - (G)	7/31/2020	7/31/2032
MiraDry 12121-700.EP0/SE	023SEU1	12820208.2	Sweden - (SE)	Original Filing - (ORG)	7/31/2012		2739228	8/23/2017			Miramar Labs, Inc.	APPLICATOR AND TISSUE INTERFACE MODULE FOR DERMATOLOGICAL DEVICE	Granted - (G)	7/31/2020	7/31/2032
MiraDry 12121-700.EP1/DE	024DEU1	12819525.2	Germany - (DE)	Original Filing - (ORG)	7/31/2012		2739227	10/18/2017			Miramar Labs, Inc.	APPLICATOR AND TISSUE INTERFACE MODULE FOR DERMATOLOGICAL DEVICE	Granted - (G)	7/31/2020	7/31/2032
MiraDry 12121-700.EP1/ES	024ESU1	12819525.2	Spain - (ES)	Original Filing - (ORG)	7/31/2012		2739227	10/18/2017			Miramar Labs, Inc.	APPLICATOR AND TISSUE INTERFACE MODULE FOR DERMATOLOGICAL DEVICE	Granted - (G)	7/31/2020	7/31/2032
MiraDry 12121-700.EP1/FR	024FRU1	12819525.2	France - (FR)	Original Filing - (ORG)	7/31/2012		2739227	10/18/2017			Miramar Labs, Inc.	APPLICATOR AND TISSUE INTERFACE MODULE FOR DERMATOLOGICAL DEVICE	Granted - (G)	7/31/2020	7/31/2032
MiraDry 12121-700.EP1/GB	024GBU1	12819525.2	Great Britain - (GB)	Original Filing - (ORG)	7/31/2012		2739227	10/18/2017			Miramar Labs, Inc.	APPLICATOR AND TISSUE INTERFACE MODULE FOR DERMATOLOGICAL DEVICE	Granted - (G)	7/31/2020	7/30/2032
MiraDry 12121-700.EP1/IT	024ITU1	12819525.2	Italy - (IT)	Original Filing - (ORG)	7/31/2012		2739227	10/18/2017			Miramar Labs, Inc.	APPLICATOR AND TISSUE INTERFACE MODULE FOR DERMATOLOGICAL DEVICE	Granted - (G)	7/31/2020	7/31/2032
MiraDry 12121-700.EP1/NL	024NLU1	12819525.2	Netherlands - (NL)	Original Filing - (ORG)	7/31/2012		2739227	10/18/2017			Miramar Labs, Inc.	APPLICATOR AND TISSUE INTERFACE MODULE FOR DERMATOLOGICAL DEVICE	Granted - (G)	7/31/2020	7/31/2032
MiraDry 12121-700.EP2/BE		17175335.3	Belgium - (BE)	Division - (D)	6/9/2017		3295886	11/20/2019	3/21/2018	3295886	miraDry, Inc.	APPLICATOR AND TISSUE INTERFACE MODULE FOR DERMATOLOGICAL DEVICE	Granted - (G)	7/31/2020	7/31/2032
MiraDry 12121-700.EP2/DE		17175335.3	Germany - (DE)	Division - (D)	6/9/2017		3295886	11/20/2019	3/21/2018	3295886	miraDry, Inc.	APPLICATOR AND TISSUE INTERFACE MODULE FOR DERMATOLOGICAL DEVICE	Granted - (G)	7/31/2020	7/31/2032
MiraDry 12121-700.EP2/FR		17175335.3	France - (FR)	Division - (D)	6/9/2017		3295886	11/20/2019	3/21/2018	3295886	miraDry, Inc.	APPLICATOR AND TISSUE INTERFACE MODULE FOR DERMATOLOGICAL DEVICE	Granted - (G)	7/31/2020	7/31/2032
MiraDry 12121-700.EP2/GB		17175335.3	Great Britain - (GB)	Division - (D)	6/9/2017		3295886	11/20/2019	3/21/2018	3295886	miraDry, Inc.	APPLICATOR AND TISSUE INTERFACE MODULE FOR DERMATOLOGICAL DEVICE	Granted - (G)	7/31/2020	7/30/2032
MiraDry 12121-700.EP2/NL		17175335.3	Netherlands - (NL)	Division - (D)	6/9/2017		3295886	11/20/2019	3/21/2018	3295886	miraDry, Inc.	APPLICATOR AND TISSUE INTERFACE MODULE FOR DERMATOLOGICAL DEVICE	Granted - (G)	7/31/2020	7/31/2032
MiraDry 12121-700.EP2/SE		17175335.3	Sweden - (SE)	Division - (D)	6/9/2017		3295886	11/20/2019	3/21/2018	3295886	miraDry, Inc.	APPLICATOR AND TISSUE INTERFACE MODULE FOR DERMATOLOGICAL DEVICE	Granted - (G)	7/31/2020	7/31/2032
MiraDry 12121-700.EP3	024EUD2	19197057.3	European Patent Convention - (EP)	Division - (D)	7/31/2012	9/12/2019					miraDry, Inc.	APPLICATOR AND TISSUE INTERFACE MODULE FOR DERMATOLOGICAL DEVICE	Filed - (F)	7/31/2020	
MiraDry 12121-700.HK0	023HKU1	14111853.7	Hong Kong - (HK)	Original Filing - (ORG)	7/31/2012	11/24/2014	HK1198323	7/6/2018			miraDry, Inc.	APPLICATOR AND TISSUE INTERFACE MODULE FOR DERMATOLOGICAL DEVICE	Granted - (G)	7/31/2021	7/31/2032

MiraDry 12121-700.HK1	024HKU1	14111852.8	Hong Kong - (HK)	Original Filing - (ORG)	7/31/2012	11/24/2014	HK1198322	8/24/2018			miraDry, Inc.	APPLICATOR AND TISSUE INTERFACE MODULE FOR DERMATOLOGICAL DEVICE	Granted - (G)	7/31/2022	7/31/2032
MiraDry 12121-700.HK2	024HKU2	18107462.4	Hong Kong - (HK)	Original Filing - (ORG)	7/31/2012	6/7/2018			10/5/2018	HK1247883	miraDry, Inc.	APPLICATOR AND TISSUE INTERFACE MODULE FOR DERMATOLOGICAL DEVICE	Filed - (F)	7/31/2024	
MiraDry 12121-700.JP0	023JPU1	2014-524030	Japan - (JP)	Original Filing - (ORG)	7/31/2012		6087353	2/10/2017	9/22/2014		Miramar Labs, Inc.	APPLICATOR AND TISSUE INTERFACE MODULE FOR DERMATOLOGICAL DEVICE	Granted - (G)	2/10/2021	7/31/2032
MiraDry 12121-700.JP1	024JPU1	2014-524026	Japan - (JP)	Original Filing - (ORG)	7/31/2012		6140702	5/12/2017			Miramar Labs, Inc.	APPLICATOR AND TISSUE INTERFACE MODULE FOR DERMATOLOGICAL DEVICE	Granted - (G)	5/12/2021	7/31/2032
MiraDry 12121-700.JP2	024JPD1	2017-91369	Japan - (JP)	Division - (D)	7/31/2012		6499711	3/22/2019			Miramar Labs, Inc.	APPLICATOR AND TISSUE INTERFACE MODULE FOR DERMATOLOGICAL DEVICE	Granted - (G)	3/22/2022	7/31/2032
MiraDry 12121-700.JP3	024JPD2	2019-048132	Japan - (JP)	Division - (D)	7/31/2012				6/27/2019	2019-103871	Miramar Labs, Inc.	APPLICATOR AND TISSUE INTERFACE MODULE FOR DERMATOLOGICAL DEVICE	Filed - (F)		
MiraDry 12121-700.KR0	023KRU1	10-2014-7005496	Republic of Korea - (KR)	Original Filing - (ORG)	7/31/2012		10-2006440	7/26/2019			miraDry, Inc.	APPLICATOR AND TISSUE INTERFACE MODULE FOR DERMATOLOGICAL DEVICE	Granted - (G)	7/26/2022	7/31/2032
MiraDry 12121-700.KR1	024KRU1	10-2014-7005497	Republic of Korea - (KR)	Original Filing - (ORG)	7/31/2012		10-2006441	7/26/2019			Miramar Labs, Inc.	SYSTEMS, APPARATUS, METHODS AND PROCEDURES FOR THE NONINVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Granted - (G)	7/26/2022	7/31/2032
MiraDry 12121-701.200	010USU1	12/107025	United States - (US)	Continuation-In-Part - (P)	4/21/2008		9427285	8/30/2016			Miramar Labs, Inc.	SYSTEMS AND METHODS FOR CREATING AN EFFECT USING MICROWAVE ENERGY TO SPECIFIED TISSUE	Granted - (G)	2/28/2024	7/28/2031
MiraDry 12121-701.300	09USU1	13/246341	United States - (US)	Continuation - (C)	9/27/2011		8401668	3/19/2013			Miramar Labs, Inc.	SYSTEMS AND METHODS FOR CREATING AN EFFECT USING MICROWAVE ENERGY TO SPECIFIED TISSUE	Granted - (G)	9/19/2020	4/18/2028
MiraDry 12121-701.301	09USC1	15/288949	United States - (US)	Continuation - (C)	10/7/2016		10463429	11/5/2019			Miramar Technologies, Inc.	METHODS, DEVICES, AND SYSTEMS FOR NON-INVASIVE DELIVERY OF MICROWAVE THERAPY	Granted - (G)	5/5/2023	4/18/2028
MiraDry 12121-701.305	010USC3	15/252109	United States - (US)	Continuation - (C)	8/30/2016		10166072	1/1/2019			Miramar Technologies, Inc.	SYSTEMS AND METHODS FOR CREATING AN EFFECT USING MICROWAVE ENERGY TO SPECIFIED TISSUE	Granted - (G)	7/1/2022	4/18/2028
MiraDry 12121-701.306	008USC1	15/406496	United States - (US)	Continuation - (C)	1/13/2017				11/30/2017	US-2017-0340384-A1	Miramar Technologies, Inc.	SYSTEMS AND METHODS FOR CREATING AN EFFECT USING MICROWAVE ENERGY TO SPECIFIED TISSUE	Filed - (F)		
MiraDry 12121-701.308		16/237494	United States - (US)	Continuation - (C)	12/31/2018				5/9/2019	US-2019-0133684-A1	Miramar Technologies, Inc.	SYSTEMS AND METHODS FOR CREATING AN EFFECT USING MICROWAVE ENERGY TO SPECIFIED TISSUE	Filed - (F)		
MiraDry 12121-701.309		16/673665	United States - (US)	Continuation - (C)	11/4/2019							METHODS, DEVICES, AND SYSTEMS FOR NON-INVASIVE DELIVERY OF MICROWAVE THERAPY	Filed - (F)		
MiraDry 12121-701.BR0	006BRU1	PI0810066-7	Brazil - (BR)	Original Filing - (ORG)	4/18/2008				5/5/2015		Miramar Technologies, Inc.	SYSTEMS AND METHODS FOR CREATING AN EFFECT USING MICROWAVE ENERGY TO SPECIFIED TISSUE	Filed - (F)	4/18/2021	
MiraDry 12121-701.CN0	006CNU1	200880020760.1	China P.R. - (CN)	Original Filing - (ORG)	4/18/2008		ZL200880020760.1	8/17/2016			miraDry, Inc.	SYSTEMS AND METHODS FOR CREATING AN EFFECT USING MICROWAVE ENERGY TO SPECIFIED TISSUE	Granted - (G)	4/18/2021	4/17/2028
MiraDry 12121-701.EP0/DE	006DEU1	08746358.4	Germany - (DE)	Original Filing - (ORG)	4/18/2008		602008033705.7	8/6/2014		2142128	Miramar Labs, Inc.	SYSTEMS AND METHODS FOR CREATING AN EFFECT USING MICROWAVE ENERGY TO SPECIFIED TISSUE	Granted - (G)	4/30/2022	4/18/2028
MiraDry 12121-701.EP0/ES	006ESU1	08746358.4	Spain - (ES)	Original Filing - (ORG)	4/18/2008		2142128	8/6/2014			Miramar Labs, Inc.	SYSTEMS AND METHODS FOR CREATING AN EFFECT USING MICROWAVE ENERGY TO SPECIFIED TISSUE	Granted - (G)	4/30/2021	4/18/2028
MiraDry 12121-701.EP0/FR	006FRU1	08746358.4	France - (FR)	Original Filing - (ORG)	4/18/2008		2142128	8/6/2014			Miramar Labs, Inc.	SYSTEMS AND METHODS FOR CREATING AN EFFECT USING MICROWAVE ENERGY TO SPECIFIED TISSUE	Granted - (G)	4/30/2021	4/18/2028
MiraDry 12121-701.EP0/GB	006GBU1	08746358.4	Great Britain - (GB)	Original Filing - (ORG)	4/18/2008		2142128	8/6/2014			Miramar Labs, Inc.	SYSTEMS AND METHODS FOR CREATING AN EFFECT USING MICROWAVE ENERGY TO SPECIFIED TISSUE	Granted - (G)	4/30/2021	4/17/2028
MiraDry 12121-701.EP0/IT	006ITU1	08746358.4	Italy - (IT)	Original Filing - (ORG)	4/18/2008		2142128	8/6/2014			Miramar Labs, Inc.	SYSTEMS AND METHODS FOR CREATING AN EFFECT USING MICROWAVE ENERGY TO SPECIFIED TISSUE	Granted - (G)	4/30/2021	4/18/2028
MiraDry 12121-701.EP0/NL	006NLU1	08746358.4	Netherlands - (NL)	Original Filing - (ORG)	4/18/2008		2142128	8/6/2014			Miramar Labs, Inc.	SYSTEMS AND METHODS FOR CREATING AN EFFECT USING MICROWAVE ENERGY TO SPECIFIED TISSUE	Granted - (G)	4/30/2021	4/18/2028
MiraDry 12121-701.EP1/DE	009DEU1	08746364.2	Germany - (DE)	Original Filing - (ORG)	4/18/2008		602008030614.3	3/5/2014		2142125	Miramar Labs, Inc.	SYSTEMS AND METHODS FOR CREATING AN EFFECT USING MICROWAVE ENERGY TO SPECIFIED TISSUE	Granted - (G)	4/30/2021	4/18/2028
MiraDry 12121-701.EP1/ES	009ESU1	08746364.2	Spain - (ES)	Original Filing - (ORG)	4/18/2008		2142125	3/5/2014			Miramar Labs, Inc.	SYSTEMS AND METHODS FOR CREATING AN EFFECT USING MICROWAVE ENERGY TO SPECIFIED TISSUE	Granted - (G)	4/30/2020	4/18/2028
MiraDry 12121-701.EP1/FR	009FRU1	08746364.2	France - (FR)	Original Filing - (ORG)	4/18/2008		2142125	3/5/2014			Miramar Labs, Inc.	SYSTEMS AND METHODS FOR CREATING AN EFFECT USING MICROWAVE ENERGY TO SPECIFIED TISSUE	Granted - (G)	4/30/2020	4/18/2028
MiraDry 12121-701.EP1/GB	009GBU1	08746364.2	Great Britain - (GB)	Original Filing - (ORG)	4/18/2008		2142125	3/5/2014			Miramar Labs, Inc.	SYSTEMS AND METHODS FOR CREATING AN EFFECT USING MICROWAVE ENERGY TO SPECIFIED TISSUE	Granted - (G)	4/30/2020	4/17/2028
MiraDry 12121-701.EP1/IT	009ITU1	08746364.2	Italy - (IT)	Original Filing - (ORG)	4/18/2008		2142125	3/5/2014			Miramar Labs, Inc.	SYSTEMS AND METHODS FOR CREATING AN EFFECT USING MICROWAVE ENERGY TO SPECIFIED TISSUE	Granted - (G)	4/30/2020	4/18/2028
MiraDry 12121-701.EP1/NL	009NLU1	08746364.2	Netherlands - (NL)	Original Filing - (ORG)	4/18/2008		2142125	3/5/2014			Miramar Labs, Inc.	SYSTEMS AND METHODS FOR CREATING AN EFFECT USING MICROWAVE ENERGY TO SPECIFIED TISSUE	Granted - (G)	4/30/2020	4/18/2028
MiraDry 12121-701.EP3/HK	007HKU2	13106664.7	Hong Kong - (HK)	Division - (D)	4/18/2008	6/5/2013			10/4/2013		Miramar Labs, Inc.	APPARATUS FOR REDUCING SWEAT PRODUCTION	Filed - (F)	4/18/2021	
MiraDry 12121-701.EP4/DE	009EUD1	14157719.7	Germany - (DE)	Original Filing - (ORG)	4/18/2008		602008043683.7	4/13/2016		2767308	Miramar Technologies, Inc.	DEVICES, AND SYSTEMS FOR NON-INVASIVE DELIVERY OF MICROWAVE THERAPY	Granted - (G)	4/30/2021	4/18/2028
MiraDry 12121-701.EP4/FR	009FRD1	14157719.7	France - (FR)	Original Filing - (ORG)	4/18/2008		2767308	4/13/2016			miraDry, Inc.	DEVICES, AND SYSTEMS FOR NON-INVASIVE DELIVERY OF MICROWAVE THERAPY	Granted - (G)	4/30/2021	4/18/2028
MiraDry 12121-701.EP4/GB	009GBD1	14157719.7	Great Britain - (GB)	Original Filing - (ORG)	4/18/2008		2767308	4/13/2016			miraDry, Inc.	DEVICES, AND SYSTEMS FOR NON-INVASIVE DELIVERY OF MICROWAVE THERAPY	Granted - (G)	4/30/2021	4/17/2028
MiraDry 12121-701.EP4/NL	009NLD1	14157719.7	Netherlands - (NL)	Original Filing - (ORG)	4/18/2008		2767308	4/13/2016			miraDry, Inc.	DEVICES, AND SYSTEMS FOR NON-INVASIVE DELIVERY OF MICROWAVE THERAPY	Granted - (G)	4/30/2021	4/18/2028
MiraDry 12121-701.EP5/DE	006EUD1	14179712.6	Germany - (DE)	Original Filing - (ORG)	4/18/2008		602008055494.5	5/30/2018		2837351	Miramar Labs, Inc.	SYSTEMS FOR CREATING AN EFFECT USING MICROWAVE ENERGY TO SPECIFIED TISSUE	Granted - (G)	4/30/2021	4/18/2028
MiraDry 12121-701.EP5/FR	006FRD1	14179712.6	France - (FR)	Original Filing - (ORG)	4/18/2008		2837351	5/30/2018		2837351	Miramar Labs, Inc.	SYSTEMS FOR CREATING AN EFFECT USING MICROWAVE ENERGY TO SPECIFIED TISSUE	Granted - (G)	4/30/2021	4/18/2028

MiraDry 12121-701.EP5/GB	006GBD1	14179712.6	Great Britain - (GB)	Original Filing - (ORG)	4/18/2008		2837351	5/30/2018			Miramar Labs, Inc.	SYSTEMS FOR CREATING AN EFFECT USING MICROWAVE ENERGY TO SPECIFIED TISSUE	Granted - (G)	4/30/2021	4/17/2028
MiraDry 12121-701.EP5/NL	006NLD1	14179712.6	Netherlands - (NL)	Original Filing - (ORG)	4/18/2008		2837351	5/30/2018			Miramar Labs, Inc.	SYSTEMS FOR CREATING AN EFFECT USING MICROWAVE ENERGY TO SPECIFIED TISSUE	Granted - (G)	4/30/2021	4/18/2028
MiraDry 12121-701.HK0	006HKU1	10110420.7	Hong Kong - (HK)	Original Filing - (ORG)	4/18/2008		HK1143730	11/3/2017			Miramar Technologies, Inc.	SYSTEMS AND METHODS FOR CREATING AN EFFECT USING MICROWAVE ENERGY TO SPECIFIED TISSUE	Granted - (G)	4/18/2021	4/18/2028
MiraDry 12121-701.HK5	006HKD1	15107911.4	Hong Kong - (HK)	Original Filing - (ORG)	8/17/2015		HK1207277	10/19/2018	1/29/2016		Miramar Technologies, Inc.	SYSTEMS AND METHODS FOR CREATING AN EFFECT USING MICROWAVE ENERGY TO SPECIFIED TISSUE	Granted - (G)	4/18/2022	4/18/2028
MiraDry 12121-701.IN0	006INU1	6660/DELNP/2009	India - (IN)	Original Filing - (ORG)	4/18/2008		309764	3/25/2019			Miramar Technologies, Inc.	SYSTEMS AND METHODS FOR CREATING AN EFFECT USING MICROWAVE ENERGY TO SPECIFIED TISSUE	Granted - (G)	4/18/2021	4/18/2028
MiraDry 12121-701.JP0	006JPU1	2010-504296	Japan - (JP)	Original Filing - (ORG)	4/18/2008		5543332	5/16/2014			Miramar Labs, Inc.	SYSTEMS AND METHODS FOR CREATING AN EFFECT USING MICROWAVE ENERGY TO SPECIFIED TISSUE	Granted - (G)	5/16/2021	4/18/2028
MiraDry 12121-701.JP3	007JPD1	2013-111491	Japan - (JP)	Division - (D)	5/28/2013		6100613	3/3/2017			Miramar Labs, Inc.	METHODS AND APPARATUS FOR REDUCING SWEAT PRODUCTION	Granted - (G)	3/3/2021	4/18/2028
MiraDry 12121-701.JP4	009JPD1	2013-120517	Japan - (JP)	Division - (D)	4/18/2008		5781122	7/24/2015			Miramar Labs, Inc.	METHODS, DEVICES, AND SYSTEMS FOR NON-INVASIVE DELIVERY OF MICROWAVE THERAPY	Granted - (G)	7/24/2020	4/18/2028
MiraDry 12121-701.JP5	006JPD1	2014-96614	Japan - (JP)	Division - (D)	4/18/2008		5909522	4/1/2016			Miramar Labs, Inc.	SYSTEMS AND METHODS FOR CREATING AN EFFECT USING MICROWAVE ENERGY TO SPECIFIED TISSUE	Granted - (G)	4/1/2021	4/18/2028
MiraDry 12121-701.JP6	006JPD2	2016-63521	Japan - (JP)	Division - (D)	4/18/2008		6425679	11/2/2018			Miramar Labs, Inc.	SYSTEMS AND METHODS FOR CREATING AN EFFECT USING MICROWAVE ENERGY TO SPECIFIED TISSUE	Granted - (G)	11/2/2021	4/18/2028
MiraDry 12121-701.JP7	006JPD3	2018-78131	Japan - (JP)	Division - (D)	4/18/2008				8/16/2018	2018-126576	Miramar Labs, Inc.	SYSTEMS AND METHODS FOR CREATING AN EFFECT USING MICROWAVE ENERGY TO SPECIFIED TISSUE	Filed - (F)		
MiraDry 12121-701.RU0	006RUU1	2009142599	Russian Federation - (RU)	Original Filing - (ORG)	4/18/2008		2523620	7/20/2014			Miramar Technologies, Inc.	SYSTEMS AND METHODS FOR CREATING AN EFFECT USING MICROWAVE ENERGY TO SPECIFIED TISSUE	Granted - (G)	4/18/2021	4/18/2028
MiraDry 12121-701.US2	007USU1	12/450859	United States - (US)	Original Filing - (ORG)	4/18/2008	10/16/2009	9149331	10/6/2015			Miramar Technologies, Inc.	METHODS AND APPARATUS FOR REDUCING SWEAT PRODUCTION	Granted - (G)	4/6/2023	1/8/2030
MiraDry 12121-703.300	012USC1	13/246820	United States - (US)	Continuation - (C)	9/27/2011		8406894	3/26/2013	1/26/2012	US-2012-0022622-A1	miraDry, Inc.	SYSTEMS, APPARATUS, METHODS AND PROCEDURES FOR THE NONINVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Granted - (G)	9/26/2020	4/18/2028
MiraDry 12121-703.301	012USC2	13/772238	United States - (US)	Continuation - (C)	2/20/2013		8825176	9/2/2014	6/27/2013	US-2013-0166003-A1	miraDry, Inc.	APPARATUS FOR THE NONINVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Granted - (G)	3/2/2022	4/18/2028
MiraDry 12121-703.302	012USC3	15/667461	United States - (US)	Continuation - (C)	8/2/2017				7/19/2018	US-2018-0199994-A1	miraDry, Inc.	SYSTEMS, APPARATUS, METHODS AND PROCEDURES FOR THE NON-INVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Filed - (F)		
miraDry 12121-703.AU0	012BAUU1	2008335715	Australia - (AU)	Original Filing - (ORG)	12/12/2008		2008335715	5/8/2014			Miramar Labs, Inc.	SYSTEMS, APPARATUS, METHODS AND PROCEDURES FOR THE NONINVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Granted - (G)	12/12/2020	12/12/2028
miraDry 12121-703.BR0	012BRU1	PI0820706-2	Brazil - (BR)	Original Filing - (ORG)	12/12/2008	11/6/2010			6/16/2015		Miramar Labs, Inc.	SYSTEMS, APPARATUS, METHODS AND PROCEDURES FOR THE NONINVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Filed - (F)	12/12/2020	
miraDry 12121-703.CA0	012BCAU1	2708765	Canada - (CA)	Original Filing - (ORG)	12/12/2008		2708765	1/8/2019			Miramar Labs, Inc.	SYSTEMS, APPARATUS, METHODS AND PROCEDURES FOR THE NONINVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Granted - (G)	12/12/2020	12/12/2028
miraDry 12121-703.CN0	012BCNU1	200880126637.8	China P.R. - (CN)	Original Filing - (ORG)	12/12/2008		ZL200880126637.8	3/25/2015			Miramar Labs, Inc.	SYSTEMS, APPARATUS, METHODS AND PROCEDURES FOR THE NONINVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Granted - (G)	12/12/2020	12/11/2028
miraDry 12121-703.CN1	012BCND1	201510013609.7	China P.R. - (CN)	Division - (D)	12/12/2008		ZL201510013609.7	9/12/2017			Miramar Labs, Inc.	SYSTEMS, APPARATUS, METHODS AND PROCEDURES FOR THE NONINVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Granted - (G)	12/12/2020	12/11/2028
miraDry 12121-703.EP0/DE	012DEU1	08859299.3	Germany - (DE)	Original Filing - (ORG)	12/12/2008		602008030887.1	3/12/2014		2231274	Miramar Labs, Inc.	SYSTEMS, APPARATUS, METHODS AND PROCEDURES FOR THE NONINVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Granted - (G)	12/31/2020	12/12/2028
miraDry 12121-703.EP0/ES	012ESU1	08859299.3	Spain - (ES)	Original Filing - (ORG)	12/12/2008		2231274	3/12/2014			Miramar Labs, Inc.	SYSTEMS, APPARATUS, METHODS AND PROCEDURES FOR THE NONINVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Granted - (G)	12/31/2020	12/12/2028
miraDry 12121-703.EP0/FR	012FRU1	08859299.3	France - (FR)	Original Filing - (ORG)	12/12/2008		2231274	3/12/2014			Miramar Labs, Inc.	SYSTEMS, APPARATUS, METHODS AND PROCEDURES FOR THE NONINVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Granted - (G)	12/31/2020	12/12/2028
miraDry 12121-703.EP0/GB	012GBU1	08859299.3	Great Britain - (GB)	Original Filing - (ORG)	12/12/2008		2231274	3/12/2014			Miramar Labs, Inc.	SYSTEMS, APPARATUS, METHODS AND PROCEDURES FOR THE NONINVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Granted - (G)	12/31/2020	12/11/2028
miraDry 12121-703.EP0/IT	012ITU1	08859299.3	Italy - (IT)	Original Filing - (ORG)	12/12/2008		2231274	3/12/2014			Miramar Labs, Inc.	SYSTEMS, APPARATUS, METHODS AND PROCEDURES FOR THE NONINVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Granted - (G)	12/31/2020	12/12/2028
miraDry 12121-703.EP0/NL	012NLU1	08859299.3	Netherlands - (NL)	Original Filing - (ORG)	12/12/2008		2231274	3/12/2014			Miramar Labs, Inc.	SYSTEMS, APPARATUS, METHODS AND PROCEDURES FOR THE NONINVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Granted - (G)	12/31/2020	12/12/2028
miraDry 12121-703.EP1/DE	012DED1	14158799.8	Germany - (DE)	Division - (D)	12/12/2008		602008054470.2	3/14/2018		2762199	Miramar Labs, Inc.	SYSTEMS, APPARATUS, METHODS AND PROCEDURES FOR THE NONINVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Granted - (G)	12/31/2020	12/12/2028
miraDry 12121-703.EP1/FR	012FRD1	14158799.8	France - (FR)	Division - (D)	12/12/2008		2762199	3/14/2018			Miramar Labs, Inc.	SYSTEMS, APPARATUS, METHODS AND PROCEDURES FOR THE NONINVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Granted - (G)	12/31/2020	12/12/2028

miraDry 12121-703.EP1/GB	012GBD1	14158799.8	Great Britain - (GB)	Division - (D)	12/12/2008		2762199	3/14/2018			Miramar Labs, Inc.	SYSTEMS, APPARATUS, METHODS AND PROCEDURES FOR THE NONINVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Granted - (G)	12/31/2020	12/11/2028
miraDry 12121-703.EP1/NL	012NLD1	14158799.8	Netherlands - (NL)	Division - (D)	12/12/2008		2762199	3/14/2018			Miramar Labs, Inc.	SYSTEMS, APPARATUS, METHODS AND PROCEDURES FOR THE NONINVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Granted - (G)	12/31/2020	12/12/2028
miraDry 12121-703.EP2		18155849.5	European Patent Convention - (EP)	Division - (D)	12/12/2008				10/24/2018	3391846	Miramar Labs, Inc.	SYSTEMS, APPARATUS, METHODS AND PROCEDURES FOR THE NONINVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Filed - (F)	12/31/2020	
miraDry 12121-703.HK0	012HKU1	11102542.6	Hong Kong - (HK)	Original Filing - (ORG)	12/12/2008		1148492	10/10/2014			Miramar Labs, Inc.	SYSTEMS, APPARATUS, METHODS AND PROCEDURES FOR THE NONINVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Granted - (G)	12/12/2020	12/12/2028
miraDry 12121-703.HK2	012HKD2	19122824.6	Hong Kong - (HK)	Original Filing - (ORG)	12/12/2008				1/31/2020	1263207A	Miramar Labs, Inc.	SYSTEMS, APPARATUS, METHODS AND PROCEDURES FOR THE NONINVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Filed - (F)	12/12/2025	
miraDry 12121-703.JP0	012JPU1	2010-537968	Japan - (JP)	Original Filing - (ORG)	12/12/2008		5545668	5/23/2014			Miramar Labs, Inc.	SYSTEMS, APPARATUS, METHODS AND PROCEDURES FOR THE NONINVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Granted - (G)	5/23/2021	12/12/2028
miraDry 12121-703.JP1	012JPD1	2014-95998	Japan - (JP)	Division - (D)	12/12/2008		5978245	7/29/2016			Miramar Labs, Inc.	SYSTEMS, APPARATUS, METHODS AND PROCEDURES FOR THE NONINVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Granted - (G)	7/29/2020	12/12/2028
miraDry 12121-703.JP2	012JPD2	2016-145299	Japan - (JP)	Division - (D)	12/12/2008		6320470	4/13/2018			Miramar Labs, Inc.	SYSTEMS, APPARATUS, METHODS AND PROCEDURES FOR THE NONINVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Granted - (G)	4/13/2021	12/12/2028
miraDry 12121-703.KR0	012KRU1	10-2010-7015424	Republic of Korea - (KR)	Original Filing - (ORG)	12/12/2008		10-1654863	8/31/2016			Miramar Labs, Inc.	SYSTEMS, APPARATUS, METHODS AND PROCEDURES FOR THE NONINVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Granted - (G)	8/31/2020	12/12/2028
miraDry 12121-703.KR1	012KRD1	10-2016-7024102	Republic of Korea - (KR)	Division - (D)	12/12/2008		10-1826243	1/31/2018			Miramar Labs, Inc.	SYSTEMS, APPARATUS, METHODS AND PROCEDURES FOR THE NONINVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Granted - (G)	1/31/2021	12/12/2028
miraDry 12121-703.KR2	012KRD2	10-2018-7003086	Republic of Korea - (KR)	Division - (D)	12/12/2008		10-2052152	11/28/2019	2/7/2018	10-2018-0014254	Miramar Labs, Inc.	A DISPOSABLE MEDICAL APPARATUS FOR USE WITH AN APPLICATOR WHICH RADIATES MICROWAVE ENERGY	Granted - (G)	11/28/2022	12/12/2028
miraDry 12121-703.MX0	012MXU1	MX/a/2010/006363	Mexico - (MX)	Original Filing - (ORG)	12/12/2008		307094	1/30/2013			Miramar Labs, Inc.	SYSTEMS, APPARATUS, METHODS AND PROCEDURES FOR THE NONINVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Granted - (G)	12/12/2023	12/12/2028
miraDry 12121-703.SG1	012SGD1	2012090429	Singapore - (SG)	Division - (D)	12/12/2008		186642	6/21/2016			Miramar Labs, Inc.	SYSTEMS, APPARATUS, METHODS AND PROCEDURES FOR THE NONINVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Granted - (G)	12/12/2020	12/12/2028
MiraDry 12121-703.US0	012USU1	12/747538	United States - (US)	Original Filing - (ORG)	12/12/2008	6/11/2010	8688228	4/1/2014	10/21/2010	US-2010-0268220-A1	Miramar Technologies, Inc.	SYSTEMS, APPARATUS, METHODS AND PROEDURES FOR THE NONINVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Granted - (G)	10/1/2021	10/21/2029
MiraDry 12121-704.300	014USU1	15/005892	United States - (US)	Continuation - (C)	1/25/2016				5/19/2016	US-2016-013588-A1	Miramar Technologies, Inc.	SYSTEMS, APPARATUS, METHODS AND PROCEDURES FOR THE NONINVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Filed - (F)		
MiraDry 12121-704.EP1	014EUD1	15150975.9	European Patent Convention - (EP)	Division - (D)	4/17/2009	3/27/2015					Miramar Technologies, Inc.	SYSTEMS, APPARATUS, METHODS AND PROCEDURES FOR THE NONINVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Filed - (F)	4/30/2021	
MiraDry 12121-704.HK0	014HKU1	11107122.3	Hong Kong - (HK)	Original Filing - (ORG)	7/11/2011				3/16/2012	1152853	miraDry, Inc.	SYSTEMS, APPARATUS, METHODS AND PROCEDURES FOR THE NONINVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Filed - (F)	4/17/2021	
MiraDry 12121-704.HK1	014HKD1	16101879.6	Hong Kong - (HK)	Division - (D)	4/17/2009	7/11/2011			7/22/2016	1214109	miraDry, Inc.	SYSTEMS, APPARATUS, METHODS AND PROCEDURES FOR THE NONINVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Filed - (F)	4/17/2022	
MiraDry 12121-704.JP1	014JPD1	2013-222012	Japan - (JP)	Division - (D)	4/17/2009		5827291	10/23/2015			Miramar Technologies, Inc.	SYSTEMS, APPARATUS, METHODS AND PROEDURES FOR THE NONINVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Granted - (G)	10/23/2020	4/17/2029
MiraDry 12121-704.US0	014USU1	12/988165	United States - (US)	Original Filing - (ORG)	4/17/2009	10/15/2010	9241763	1/26/2016			miraDry, Inc.	SYSTEMS, APPARATUS, METHODS AND PROCEDURES FOR THE NONINVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Granted - (G)	7/26/2023	3/10/2031
MiraDry 12121-705.AU0	016AUU1	2009308088	Australia - (AU)	Original Filing - (ORG)	10/22/2009	4/29/2010	2009308088	11/24/2016			miraDry, Inc.	SYSTEMS, APPARATUS, METHODS, AND PROCEDURES FOR THE NON-INVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Granted - (G)	10/22/2020	10/22/2029
MiraDry 12121-705.CA0	016CAU1	2741109	Canada - (CA)	Original Filing - (ORG)	10/22/2009		2741109	5/21/2019			miraDry, Inc.	SYSTEMS, APPARATUS, METHODS, AND PROCEDURES FOR THE NON-INVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Granted - (G)	10/22/2020	10/22/2029
MiraDry 12121-705.CA1	016CAD1	3038950	Canada - (CA)	Division - (D)	10/22/2009				4/29/2010		miraDry, Inc.	SYSTEMS, APPARATUS, METHODS, AND PROCEDURES FOR THE NON-INVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Filed - (F)	10/22/2020	
MiraDry 12121-705.EP0/DE	016DEU1	09822332.4	Germany - (DE)	Original Filing - (ORG)	10/22/2009		602009032714.3	8/5/2015		2349167	Miramar Labs, Inc.	SYSTEMS, APPARATUS, METHODS, AND PROCEDURES FOR THE NON-INVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Granted - (G)	10/31/2020	10/22/2029
MiraDry 12121-705.EP0/FR	016FRU1	09822332.4	France - (FR)	Original Filing - (ORG)	10/22/2009		2349167	8/5/2015			Miramar Labs, Inc.	SYSTEMS, APPARATUS, METHODS, AND PROCEDURES FOR THE NON-INVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Granted - (G)	10/31/2020	10/22/2029

MiraDry 12121-705.EP0/GB	016GBU1	09822332.4	Great Britain - (GB)	Original Filing - (ORG)	10/22/2009		2349167	8/5/2015			Miramar Labs, Inc.	SYSTEMS, APPARATUS, METHODS, AND PROCEDURES FOR THE NON-INVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Granted - (G)	10/31/2020	10/21/2029
MiraDry 12121-705.EP0/NL	016NLU1	09822332.4	Netherlands - (NL)	Original Filing - (ORG)	10/22/2009		2349167	8/5/2015			Miramar Labs, Inc.	SYSTEMS, APPARATUS, METHODS, AND PROCEDURES FOR THE NON-INVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Granted - (G)	10/31/2020	10/22/2029
MiraDry 12121-705.IN0	016INU1	2015/KOLNP/2011	India - (IN)	Original Filing - (ORG)	10/22/2009	12/5/2011			10/26/2012		Miramar Labs, Inc.	SYSTEMS, APPARATUS, METHODS, AND PROCEDURES FOR THE NON-INVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Filed - (F)		
MiraDry 12121-705.JP1	016JPD1	2015-89970	Japan - (JP)	Division - (D)	10/22/2009		6039737	11/11/2016			miraDry, Inc.	SYSTEMS, APPARATUS, METHODS, AND PROCEDURES FOR THE NON-INVASIVE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Granted - (G)	11/11/2020	10/22/2029
MiraDry 12121-708.US0	025USU1	14/907145	United States - (US)	Original Filing - (ORG)	7/24/2014	1/22/2016			6/9/2019	US-2016-0157934-A1	Miramar Technologies, Inc.	APPARATUS AND METHODS FOR THE TREATMENT OF TISSUE USING MICROWAVE ENERGY	Filed - (F)		
MiraDry 12121-709.HK0		17113815.7	Hong Kong - (HK)	Original Filing - (ORG)	12/27/2017				5/18/2018	1240068	miraDry, Inc.	APPARATUS, SYSTEM AND METHOD FOR TREATING FAT TISSUE	Filed - (F)	8/18/2023	
MiraDry 12121-800.200	021USX1	29/398489	United States - (US)	Original Filing - (ORG)	8/1/2011		D713537	9/16/2014			Miramar Labs, Inc.	DISPOSABLE TISSUE INTERFACE FOR USE IN APPLYING ENERGY TO BODY TISSUE	Granted - (G)		9/16/2028
MiraDry 12121-800.AU0	021AUX1	102492012	Australia - (AU)	Original Filing - (ORG)	1/23/2012		340913	2/14/2012			Miramar Labs, Inc.	DISPOSABLE TISSUE INTERFACE FOR USE IN APPLYING ENERGY TO BODY TISSUE	Granted - (G)		1/23/2022
MiraDry 12121-800.BR0	021BRX1	BR302012000385-7	Brazil - (BR)	Original Filing - (ORG)	1/30/2012		BR302012000385-7	7/28/2015			Miramar Labs, Inc.	DISPOSABLE TISSUE INTERFACE FOR USE IN APPLYING ENERGY TO BODY TISSUE	Granted - (G)	1/30/2022	1/30/2037
MiraDry 12121-800.CA0	021CAX1	144117	Canada - (CA)	Original Filing - (ORG)	1/20/2012		144117	8/27/2012			Miramar Labs, Inc.	DISPOSABLE TISSUE INTERFACE FOR USE IN APPLYING ENERGY TO BODY TISSUE	Granted - (G)		8/27/2022
MiraDry 12121-800.CN0	021CNX1	201230020111.0	China P.R. - (CN)	Original Filing - (ORG)	2/1/2012		ZL201230020111.0	12/19/2012			Miramar Labs, Inc.	DISPOSABLE TISSUE INTERFACE FOR USE IN APPLYING ENERGY TO BODY TISSUE	Granted - (G)	2/1/2021	1/31/2022
MiraDry 12121-800.EU0	021EUX1	001980343	European Community Design - (ECD)	Original Filing - (ORG)	1/24/2012		001980343-0001	1/24/2012			Miramar Labs, Inc.	DISPOSABLE TISSUE INTERFACE FOR USE IN APPLYING ENERGY TO BODY TISSUE	Granted - (G)	1/31/2022	1/24/2037
MiraDry 12121-800.HK0	021HKX1	1200152.5	Hong Kong - (HK)	Original Filing - (ORG)	2/1/2012		1200152.5	2/1/2012			Miramar Labs, Inc.	DISPOSABLE TISSUE INTERFACE FOR USE IN APPLYING ENERGY TO BODY TISSUE	Granted - (G)	1/31/2022	2/1/2037
MiraDry 12121-800.IN0	021INX1	242685	India - (IN)	Original Filing - (ORG)	1/30/2012		242685	6/28/2012			Miramar Labs, Inc.	DISPOSABLE TISSUE INTERFACE FOR USE IN APPLYING ENERGY TO BODY TISSUE	Granted - (G)	8/1/2021	8/1/2026
MiraDry 12121-800.JP0	021JPX1	2012-1734	Japan - (JP)	Original Filing - (ORG)	1/30/2012		D1439700	3/30/2012			Miramar Labs, Inc.	DISPOSABLE TISSUE INTERFACE FOR USE IN APPLYING ENERGY TO BODY TISSUE	Granted - (G)	3/30/2021	3/30/2032
MiraDry 12121-800.KR0	021KRX1	30-2012-0004664	Republic of Korea - (KR)	Original Filing - (ORG)	2/1/2012		30-0710048	9/23/2013			Miramar Labs, Inc.	DISPOSABLE TISSUE INTERFACE FOR USE IN APPLYING ENERGY TO BODY TISSUE	Granted - (G)	9/23/2020	9/23/2028
MiraDry 12121-800.MX0	021MXX1	MX/f/2012/000301	Mexico - (MX)	Original Filing - (ORG)	1/26/2012		40407	11/26/2013			Miramar Labs, Inc.	DISPOSABLE TISSUE INTERFACE FOR USE IN APPLYING ENERGY TO BODY TISSUE	Granted - (G)	1/26/2023	1/26/2037
MiraDry 12121-800.RU0	021RUX1	2012500241	Russian Federation - (RU)	Original Filing - (ORG)	1/30/2012		84251	1/16/2013			Miramar Labs, Inc.	DISPOSABLE TISSUE INTERFACE FOR USE IN APPLYING ENERGY TO BODY TISSUE	Granted - (G)	1/30/2021	1/30/2037
MiraDry 12121-801.200	018USX1	29/348384	United States - (US)	Original Filing - (ORG)	12/28/2009		D636087	4/12/2011			miraDry, Inc.	HAND-HELD APPLICATOR WITH DISPOSABLE TISSUE INTERFACE FOR APPLYING ENERGY TO BODY TISSUE	Granted - (G)		4/12/2025
MiraDry 12121-802.200	019USX1	29/348385	United States - (US)	Original Filing - (ORG)	12/28/2009		D636088	4/12/2011			miraDry, Inc.	HAND-HELD APPLICATOR FOR APPLYING ENERGY TO BODY TISSUE REGION	Granted - (G)		4/12/2025
MiraDry 12121-803.200	020USX1	29/348386	United States - (US)	Original Filing - (ORG)	12/28/2009		D636054	4/12/2011			miraDry, Inc.	DISPOSABLE TISSUE INTERFACE FOR USE IN APPLYING ENERGY TO BODY TISSUE	Granted - (G)		4/12/2025
P10120612-50601593		15/339657	United States - (US)	Original Filing - (ORG)	10/31/2016				6/29/2017	US-2017-0182263-A1	Sientra, Inc.	SYSTEMS, METHODS AND DEVICES FOR SUBCUTANEOUS TARGET LOCATION	Filed - (F)		
P10120612-50601593 PCT		PCT/US2019/041045	Patent Cooperation Treaty - (WO)	Original Filing - (ORG)	7/9/2019				1/16/2020	WO 2020/014255	Sientra, Inc.	IMPLANT DELIVERY SYSTEM AND METHOD	Filed - (F)		
P10120612-50601593 US		16/506759	United States - (US)	Original Filing - (ORG)	7/9/2019				1/9/2020	US-2020-0008923-A1	Sientra, Inc.	IMPLANT DELIVERY SYSTEM AND METHOD	Filed - (F)		

Trademark Records By Country

Owner	Trademark	Country	Appn. Date	Appn. No.	Status		Agent
Client	*File Reference*	***Next Renewal Due***	***Reg. Date***	***Reg. No.***	*Sub Status*	***Renewal Sub.***	*Supervisor*

Australia

Sientra, Inc.	**OPUS**	Australia	17 Jul 2017	1858529	Registered		Baker & McKenzie (Sydney)
Sientra, Inc.		***17 Jul 2027***	***11 Feb 2019***	***1859529***			*Lisa Rosaya*

Class	10
Goods	Medical devices, namely, breast implants and tissue expanders.

Sientra, Inc.	**SILISHIELD**	Australia	7 Jun 2017	1850148	Registered		Baker & McKenzie (Sydney)
Sientra, Inc.		***7 Jun 2027***	***7 Jun 2017***	***1850148***			*Lisa Rosaya*

Class	5
Goods	Scar silicone treatment gel.

Brazil

Sientra, Inc.	**OPUS**	Brazil	28 Jul 2017	913117510	Pending		
Sientra, Inc.					*Rejected*		*Lisa Rosaya*

Class	10
Goods	Surgical implants comprising artificial materials: medical devices, namely, breast implants and tissue expanders.

Sientra, Inc.	**SILISHIELD**	Brazil	8 Jun 2017	912853360	Registered		
Sientra, Inc.		***6 Nov 2028***	***6 Nov 2018***	***912853360***			*Lisa Rosaya*

Class	10
Goods	Scar silicone treatment gel.

Canada

Sientra, Inc.	**OPUS**	Canada	18 Jul 2017	1847977	Registered		Baker & McKenzie LLP (Toronto)
Sientra, Inc.		***2 Mar 2030***	***2 Mar 2020***		*Reg Fee Paid*		*Lisa Rosaya Stephanie Vaccari*

Class	10
Goods	Surgical implants comprising breast implants; medical devices, namely, breast implants and tissue expanders.

Sientra, Inc.	**SILISHIELD**	Canada	7 Jun 2017	1841379	Registered		Baker & McKenzie LLP (Toronto)
Sientra, Inc.		***13 Nov 2029***	***13 Nov 2019***		*Reg Fee Paid*		*Lisa Rosaya Stephanie Vaccari*

Class	5
Goods	Scar silicone treatment gel.

China

Sientra, Inc.	**OPUS**	China	24 Jul 2017	25468316A	Registered	
Sientra, Inc.		***20 Sep 2028***	***21 Sep 2018***	***25468316A***		*Lisa Rosaya*

Class	10
Goods	Surgical implants comprising artificial materials.

Sientra, Inc.	**OPUS**	China	29 May 2018	31234178	Pending *Appeal Pending*	
Sientra, Inc.						*Lisa Rosaya*

Class	10
Goods	Medical devices; surgical apparatus for plastic surgery; surgical implants comprising artificial materials.

Sientra, Inc.	**SIENTRA**	China	5 Nov 2019		Pending *Awaiting filing receipt*	
Sientra, Inc.						*Lisa Rosaya*

Class	10
Goods	Surgical implants comprising artificial materials; medical apparatus and instruments; surgical apparatus for plastic surgery; breast surgical implants comprised of artificial materials; tissue expanders; ice bags for medical purposes; orthopedic articles; surgical instruments and tools; surgical implants comprised of living tissues; artificial breasts.

Class	10
Goods	人造外科移植物；医疗器械和仪器；外科整形用手术器械；包含人造材料的乳房外科移植物；组织扩张器；医用冰袋；矫形用物品；外科用器械和工具；包含人造组织的外科移植物；人造乳房。

Sientra, Inc.	**SIENTRA**	China	9 Aug 2018	32778321A	Registered	
Sientra, Inc.		***6 Jul 2029***	***7 Jul 2019***	***32778321A***		*Lisa Rosaya*

Class	10
Goods	Suture materials.

Sientra, Inc.	**SIENTRA**	China	9 Aug 2018	32779322	Registered	
Sientra, Inc.		***6 Jun 2029***	***7 Jun 2019***	***32779322***		*Lisa Rosaya*

Class	5
Goods	Adjuvants for medical purpose, pharmaceutical preparations; ointment for surgery purpose; dietetic substances adapted for medical use; dressings, medicals; disinfecting paper tissue.

Sientra, Inc.	**SILISHIELD**	China	9 Jun 2017	24542110	Registered	
Sientra, Inc.		***13 Jun 2028***	***14 Jun 2018***	***24542110***		*Lisa Rosaya*

Class	5
Goods	Pharmaceutical preparations; ointment for surgery purpose; adjuvants for medical purpose.

Suzhou Zhulipu Commodity Co	**SIENTRA**	China	20 Dec 2016	22328691	Registered	sieNtra
Sientra, Inc.				***22328691***	*Lisa Rosaya*	

Class	10
Goods	Artificial skin for surgical purposes; artificial breasts; surgical implants comprised of artificial materials; sex toys; menstrual cups; household electric massage devices; nasal aspirators; respirators for artificial respiration; corsets for medical purposes; breast pumps.

Suzhou Zhulipu Commodity Co	SIENTRA	China		33236988	Pending	sieNtra
Sientra, Inc.					Lisa Rosaya	

Class	10
Goods	Artificial skin for surgical purposes; artificial breasts; surgical implants comprised of artificial materials; sex toys; menstrual cups; household electric massage devices; nasal aspirators; respirators for artificial respiration; corsets for medical purposes; breast pumps.

EUTM

Sientra, Inc.	OPUS	EUTM	17 Jul 2017	016999381	Registered
Sientra, Inc.		17 Jul 2027	24 Jan 2018	016999381	Lisa Rosaya

Class	10
Goods	Surgical implants comprising artificial materials; medical devices, namely, breast implants and tissue expanders.

Sientra, Inc.	SILISHIELD	EUTM	6 Jun 2017	016825291	Registered
Sientra, Inc.		6 Jun 2027	7 Dec 2017	016825291	Lisa Rosaya

Class	10
Goods	Scar silicone treatment gel.

Japan

Sientra, Inc.	CURVE	Japan			Instructed
Sientra, Inc.					Lisa Rosaya

Class	10
Goods	Surgical implants comprised of artificial materials; medical apparatus and instruments

Sientra, Inc.	LUXE	Japan			Instructed
Sientra, Inc.					Lisa Rosaya

Class	10
Goods	Surgical implants comprised of artificial materials; medical apparatus and instruments

Sientra, Inc.	OPUS	Japan	18 Jul 2017	2017-65636	Pending
Sientra, Inc.					Lisa Rosaya

Class	10
Goods	Surgical implants comprising artificial materials; medical devices, namely, breast implants and tissue expanders; medical apparatus and instruments.

Sientra, Inc.	SIENTRA in Katakana	Japan			Pending
Sientra, Inc.					Lisa Rosaya

シエントラ

Class	10
Goods	Surgical implants comprised of artificial materials; medical apparatus and instruments

Sientra, Inc.	SIENTRA OPUS	Japan			Pending
Sientra, Inc.					Lisa Rosaya

Class	10
Goods	Surgical implants comprised of artificial materials; medical apparatus and instruments

Sientra, Inc.	SIENTRA OPUS in Katakana	Japan			Instructed
Sientra, Inc.					Lisa Rosaya

Class	10
Goods	Surgical implants comprised of artificial materials; medical apparatus and instruments

Sientra, Inc.	SIENTRA Stylized	Japan		Pending		
Sientra, Inc.					*Lisa Rosaya*	sientra

Class	10
Goods	Surgical implants comprised of artificial materials; medical apparatus and instruments

Sientra, Inc.	SILISHIELD	Japan	8 Jun 2017	2017-76547	Registered	
Sientra, Inc.		***9 Feb 2028***	***9 Feb 2018***	***6017941***		*Lisa Rosaya*

Class	5
Goods	Silicone gel preparations for scar treatment; pharmaceutical preparations.

Korea - Republic of (South)

Sientra, Inc.	OPUS	Korea - Republic of (South)	25 Jul 2017	4020170093509	Pending	
Sientra, Inc.						*Lisa Rosaya*

Class	10
Goods	Surgical implants comprising artificial materials; medical devices, namely, breast implants and tissue expanders.

Sientra, Inc.	SILISHIELD	Korea - Republic of (South)	8 Jun 2017	4020170069657	Registered	
Sientra, Inc.		***5 Oct 2028***	***5 Oct 2018***	***4014034500000***		*Lisa Rosaya*

Class	10
Goods	Scar silicone treatment gel.

Mexico

Sientra, Inc.	OPUS	Mexico	5 Oct 2017	1955072	Registered	
Sientra, Inc.		***5 Oct 2027***	***14 Dec 2017***	***1836035***		*Lisa Rosaya*

Class	10
Goods	Surgical implants comprising artificial materials; medical devices, namely, breast implants and tissue expanders.

New Zealand

Sientra, Inc.	OPUS	New Zealand	17 Jul 2017	1071589	Registered	
Sientra, Inc.		***5 Apr 2027***	***30 Oct 2018***	***1071589***		*Lisa Rosaya*

Class	10
Goods	Surgical implants comprising artificial materials for use in breast augmentation and reconstruction; medical devices, namely, breast implants and tissue expanders.

Sientra, Inc.	SILISHIELD	New Zealand	7 Jun 2017	1068499	Registered	
Sientra, Inc.		***7 Jun 2027***	***8 Dec 2017***	***1068499***		*Lisa Rosaya*

Class	10
Goods	Scar silicone treatment gel.

United States of America

Sientra Inc.	ACX	United States of America	12 Aug 2010	85106406	Registered	
Sientra, Inc.		***12 Jun 2022***	***12 Jun 2012***	***4158389***	*Lisa Rosaya*	ACX

Class	10
Goods	Surgical implants comprising artificial materials; medical devices, namely, tissue expanders.

Sientra Inc.	**ANATOMICAL CONTROLLED**	United States of America	12 Aug 2010	85106414	Registered		ANATOMICAL CONTROLLED
Sientra, Inc.		***12 Jun 2022***	***12 Jun 2012***	***4158390***		*Lisa Rosaya*	
Disclaimers	"ANATOMICAL"						
Class Goods	10 Surgical implants comprising artificial materials; medical devices, namely, tissue expanders.						

Sientra Inc.	**SIENTRA**	United States of America	13 Jul 2005	78670054	Registered		SIENTRA
Sientra, Inc.		***8 Sep 2029***	***8 Sep 2009***	***3681518***		*Lisa Rosaya*	
Class Goods	10 Surgical implants comprising artificial materials.						

Sientra, Inc.	**ALLOX**	United States of America	28 Jul 2015	86706859	Registered		ALLOX
Sientra, Inc.		***1 Mar 2026***	***1 Mar 2016***	***4908557***		*Lisa Rosaya*	
Class Goods	10 Medical Devices, Namely, Breast Tissue Expanders and Parts and Components Therefor.						

Sientra, Inc.	**ALLOX2**	United States of America	28 Jul 2015	86706861	Registered		ALLOX2
Sientra, Inc.		***1 Mar 2026***	***1 Mar 2016***	***4908558***		*Lisa Rosaya*	
Class Goods	10 Medical Devices, Namely, Breast Tissue Expanders and Parts and Components Therefor.						

Sientra, Inc.	**BIOCORNEUM**	United States of America	28 Jan 2008	77381659	Registered		BIOCORNEUM
Sientra, Inc.		***2 Sep 2028***	***2 Sep 2008***	***3495461***		*Lisa Rosaya*	
Class Goods	5 Topical gel containing silicone for medical and therapeutic treatment of scars and damaged skin.						

Sientra, Inc.	**OPUS**	United States of America	5 Apr 2017	87400040	Registered		OPUS
Sientra, Inc.		***4 Dec 2028***	***4 Dec 2018***	***5623415***		*Lisa Rosaya*	
Class Goods	10 Surgical implants comprising artificial materials; medical devices, namely, breast implants and tissue expanders.						

Sientra, Inc.	**SILISHIELD**	United States of America	8 Dec 2016	87262723	Registered		SILISHIELD
Sientra, Inc.		***30 Apr 2029***	***30 Apr 2019***	***5740235***		*Lisa Rosaya*	

Trademark Records By Trademark

Owner	Trademark	Country	Appn. Date	Appn. No.	Status		Agent
Client	File Reference	Next Renewal Due	Reg. Date	Reg. No.	Sub Status	Renewal Sub.	Supervisor

BIOTIP

Miradry, Inc.	BIOTIP	United States of America	4 Sep 2018	88103481	Registered		BIOTIP
Miradry, Inc.		***16 Apr 2029***	***16 Apr 2019***	***5726993***		*Lisa Rosaya*	

Class	10
Goods	Disposable sanitary applicator for use with electro-medical devices for the treatment of skin conditions and in the promotion of skin health, including the treatment of aesthetic, topical and subcutaneous skin conditions and skin health.

Drop Design

Miradry, Inc.	Drop Design	United States of America	2 Jun 2011	85336813	Registered		
Miradry, Inc.		***15 May 2022***	***15 May 2012***	***4144202***		*Lisa Rosaya*	

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, electromagnetic energy radiating applicators and disposables in the nature of sanitary applicator covers for use with an electro-medical devices for use in the reduction or removal of sweat glands and/or hair follicles, in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc.	Drop Design	Brazil	1 Dec 2011	831260580	Registered		
Miradry, Inc.		***11 Oct 2026***	***11 Oct 2016***	***831260580***		*Lisa Rosaya*	

Class	10
Goods	Dispositivos médicos, instrumentos e aparelhos, a saber, geradores de microondas, aplicadores radiantes de energia eletromagnética e aplicadores sanitários descartáveis na natureza cobrindo o uso com dispositivos eletromédicos para uso na redução ou remoção de glândulas sudoríparas e/ou folículos capilares, no tratamento estético, tópico e subcutâneo das condições da pele e na promoção da saúde tópica e subcutânea da pele.

Class	10
Goods	Medical devices, instruments and apparatus, namely microwave generators, electromagnetic energy radiating applicators and disposable sanitary applicators in the nature covering the use with electromedical devices for use in the reduction or removal of sweat glands and / or hair follicles in the aesthetic treatment, topical and subcutaneous skin conditions and the promotion of topical and subcutaneous health of the skin.

Miramar Labs, Inc.	Drop Design	Canada	29 Nov 2011	1554251	Registered	Baker & McKenzie LLP (Toronto)	
Miradry, Inc.		***9 Jan 2028***	***9 Jan 2013***	***TMA839561***		*Lisa Rosaya Stephanie Vaccari*	

Disclaimers	10 - Medical and veterinary devices
Class	10
Goods	(1) Medical devices, instruments and apparatus, namely, microwave generators, electromagnetic energy radiating applicators and disposables, namely, sanitary applicator covers for use with electro-medical devices used in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical and subcutaneous skin conditions, and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc. **Drop Design**	EUTM	28 Nov 2011	1102733	Registered		
Miradry, Inc.	***28 Nov 2021***	***13 Nov 2012***	***1102733***		*Lisa Rosaya*	

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, electromagnetic energy radiating applicators and disposables in the nature of sanitary applicator covers for use with an electro-medical devices for use in the reduction or removal of sweat glands and/or hair follicles, in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc. **Drop Design**	Japan	28 Nov 2011	1102733	Registered		
Miradry, Inc.	***28 Nov 2021***	***28 Nov 2011***	***1102733***		*Lisa Rosaya*	

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, electromagnetic energy radiating applicators and disposables in the nature of sanitary applicator covers for use with an electro-medical devices for use in the reduction or removal of sweat glands and/or hair follicles, in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc. **Drop Design**	Korea - Republic of (South)	28 Nov 2011	1102733	Registered		
Miradry, Inc.	***28 Nov 2021***	***28 Nov 2011***	***1102733***		*Lisa Rosaya*	

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, electromagnetic energy radiating applicators and disposables in the nature of sanitary applicator covers for use with an electro-medical devices for use in the reduction or removal of sweat glands and/or hair follicles, in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc. **Drop Design**	WIPO	28 Nov 2011	1102733	Registered		
Miradry, Inc.	***28 Nov 2021***	***28 Nov 2011***	***1102733***		*Lisa Rosaya*	

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, electromagnetic energy radiating applicators and disposables in the nature of sanitary applicator covers for use with an electro-medical devices for use in the reduction or removal of sweat glands and/or hair follicles, in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

MIRADRY

Miradry, Inc.	**MIRADRY**	Taiwan	12 Apr 2018	107022120	Registered	
Miradry, Inc.		***30 Nov 2028***	***1 Dec 2018***	***01954837***		*Lisa Rosaya*

Class	10
Goods	Medical equipment; medical equipment.

Miradry, Inc.	**MIRADRY**	United States of America	4 Dec 2009	77886273	Registered	MIRADRY
Miradry, Inc.		***19 Jul 2021***	***19 Jul 2011***	***3998952***	*Lisa Rosaya*	

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical, and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miradry, Inc.	**MIRADRY**	United States of America	7 Nov 2012	85773803	Registered	MIRADRY
Miradry, Inc.		***25 Jun 2023***	***25 Jun 2013***	***4358050***	*Lisa Rosaya*	

Class	44
Goods	Non-invasive medical procedures for the treatment of aesthetic, topical, and subcutaneous skin conditions.

Miramar Labs, Inc.	**MIRADRY**	Argentina	2 Jun 2010	3006710	Registered	
Miradry, Inc.		***12 May 2021***	***12 May 2011***	***2436425***		*Lisa Rosaya*

Class	10
Goods	Toda la clase.

Class	10
Goods	All the class.

Miramar Labs, Inc.	**MIRADRY**	Australia	28 May 2010	1050025	Registered	
Miradry, Inc.		***28 May 2020***	***28 May 2010***	***1050025***		*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical, and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc.	**MIRADRY**	Brazil	1 Jun 2010	830675736	Registered	
Miradry, Inc.		***28 Jan 2024***	***28 Jan 2014***	***830675736***		*Lisa Rosaya*

Class	10
Goods	Dispositivos médicos, instrumentos e aparelhos, a saber, geradores de microondas, aplicadores e descartáveis para uso na redução ou remoção de glândulas sudoríparas e folículos capilares, no tratamento estético, tópico e subcutâneo das condições da pele e na promoção da saúde tópica e subcutânea da pele.

Class	10
Goods	Medical devices, instruments and apparatus, namely microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the aesthetic, topical and subcutaneous treatment of skin conditions and in the promotion of topical and subcutaneous health of the skin.

Miramar Labs, Inc.	**MIRADRY**	Canada	31 May 2010	1483071	Registered	Baker & McKenzie LLP (Toronto)
Miradry, Inc.		***10 Jun 2026***	***10 Jun 2011***	***TMA799734***		*Lisa Rosaya Stephanie Vaccari*

Disclaimers	10 - Medical and veterinary devices
Class	10
Goods	(1) Medical devices, instruments and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc.	**MIRADRY**	Canada	7 May 2013	1625068	Registered	Baker & McKenzie LLP (Toronto)
Miradry, Inc.		***17 Apr 2030***	***17 Apr 2015***	***TMA901413***		*Lisa Rosaya Stephanie Vaccari*

Disclaimers	44 - Medical and veterinary, beauty, agricultural and forestry
Class	44
Goods	(1) Non-invasive medical procedures, namely, the application of electromagnetic energy for the treatment of aesthetic, topical and subcutaneous skin conditions.

Miramar Labs, Inc.	**MIRADRY**	China	28 May 2010	1050025	Registered	
Miradry, Inc.		***29 May 2020***	***28 May 2010***	***1050025***		*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical, and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc.	**MIRADRY**	EUTM	28 May 2010	1050025	Registered	
Miradry, Inc.		***28 May 2020***	***8 Aug 2011***	***1050025***		*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical, and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc.	**MIRADRY**	EUTM	6 May 2013	1152374	Registered	
Miradry, Inc.		***6 May 2023***	***6 May 2013***	***1152374***		*Lisa Rosaya*

Class	44
Goods	Non-invasive medical procedures for the treatment of aesthetic, topical, and subcutaneous skin conditions.

Miramar Labs, Inc.	**MIRADRY**	Hong Kong	1 Jun 2010	301628217	Registered	Baker & McKenzie (Hong Kong)
Miradry, Inc.		***31 May 2020***	***1 Jun 2010***	***301628217***		*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical, and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc.	**MIRADRY**	Japan	28 May 2010	1050025	Registered	
Miradry, Inc.		***29 May 2020***	***28 May 2010***	***1050025***		*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical, and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc.	**MIRADRY**	Japan	6 May 2013	1152374	Registered	
Miradry, Inc.		***6 May 2023***	***6 May 2013***	***1152374***		*Lisa Rosaya*

Class	44
Goods	Non-invasive medical procedures for the treatment of aesthetic, topical, and subcutaneous skin conditions.

Miramar Labs, Inc.	**MIRADRY**	Korea - Republic of (South)	28 May 2010	1050025	Registered		
Miradry, Inc.		***28 May 2020***	***28 May 2010***	***1050025***			*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical, and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc.	**MIRADRY**	Mexico	31 May 2010	1093129	Registered		
Miradry, Inc.		***31 May 2020***	***30 Sep 2010***	***1182432***		*Lisa Rosaya*	

Class	10
Goods	Aparatos, dispositivos e instrumentos quirurgicos y medicos, especialmente generadores, aplicadores y partes desechables de microondas para uso en la reduccion o eliminacion de glandulas sudoriparas y foliculos capilares, en el tratamiento de afecciones esteticas, topicas y subcutaneas de la piel y en la promocion de la salud topica y subcutanea de la piel.

Class	10
Goods	Surgical and medical devices, devices and instruments, especially generators, applicators and disposables of microwaves for use in the reduction or elimination of sweat glands and hair follicles, in the treatment of aesthetic, topical and subcutaneous affections of the skin and in the promotion of the topical and subcutaneous health of the skin.

Miramar Labs, Inc.	**MIRADRY**	Mexico	31 May 2010	1093130	Registered		
Miradry, Inc.		***31 May 2020***	***30 Sep 2010***	***1182433***			*Lisa Rosaya*

Class	10
Goods	Aparatos, dispositivos e instrumentos quirurgicos y medicos, especialmente generadores, aplicadores y partes desechables de microondas para uso en la reduccion o eliminacion de glandulas sudoriparas y foliculos capilares, en el tratamiento de afecciones esteticas, topicas y subcutaneas de la piel y en la promocion de la salud topica y subcutanea de la piel.

Class	10
Goods	Surgical and medical devices, devices and instruments, especially generators, applicators and disposables of microwaves for use in the reduction or elimination of sweat glands and hair follicles, in the treatment of aesthetic, topical and subcutaneous affections of the skin and in the promotion of the topical and subcutaneous health of the skin.

Miramar Labs, Inc.	**MIRADRY**	Singapore	28 May 2010	1050025	Registered		Baker & McKenzie (Singapore)
Miradry, Inc.		***28 May 2020***	***28 May 2010***	***1050025***	IR designation under Article 9		*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical, and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc.	**MIRADRY**	Switzerland	28 May 2010	1050025	Registered		John M. Kim (IP Legal Advisors, P.C.)
Miradry, Inc.		***28 May 2020***	***28 May 2010***	***1050025***			*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical, and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc.	**MIRADRY**	WIPO	28 May 2010	1050025	Registered	
Miradry, Inc.		***28 May 2020***	***28 May 2010***	***1050025***		*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical, and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc.	**MIRADRY**	WIPO	6 May 2013	1162374	Registered	
Miradry, Inc.		***6 May 2023***	***6 May 2013***	***1162374***		*Lisa Rosaya*

Class	44
Goods	Non-invasive medical procedures for the treatment of aesthetic, topical, and subcutaneous skin conditions.

MIRADRY & Design

Miradry, Inc.	**MIRADRY & Design**	Taiwan	12 Apr 2018	107022121	Registered	
Miradry, Inc.		***30 Nov 2028***	***1 Dec 2018***	***01954638***		*Lisa Rosaya*

Class	10
Goods	Medical equipment; medical equipment.

Miradry, Inc.	**MIRADRY & Design**	United States of America	4 Dec 2009	77886437	Registered		miraDry
Miradry, Inc.		***19 Jul 2021***	***19 Jul 2011***	***3998953***		*Lisa Rosaya*	

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical, and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miradry, Inc.	**MIRADRY & Design**	United States of America	7 Nov 2012	85774022	Registered		miraDry
Miradry, Inc.		***25 Jun 2023***	***25 Jun 2013***	***4358051***		*Lisa Rosaya*	

Class	44
Goods	Non-invasive medical procedures for the treatment of aesthetic, topical, and subcutaneous skin conditions.

Miramar Labs, Inc.	**MIRADRY & Design**	Argentina	2 Jun 2010	3006709	Registered	
Miradry, Inc.		***12 May 2021***	***12 May 2011***	***2438424***		*Lisa Rosaya*

Class	10
Goods	Toda la clase.

Class	10
Goods	All the class.

Miramar Labs, Inc.	**MIRADRY & Design**	Australia	28 May 2010	1040350	Registered		miraDry
Miradry, Inc.		***28 May 2020***	***28 May 2010***	***1040350***		*Lisa Rosaya*	

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical, and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc.	**MIRADRY & Design**	Brazil	1 Jun 2010	830675728	Registered	
Miradry, Inc.		***28 Jan 2024***	***28 Jan 2014***	***830675728***		*Lisa Rosaya*

Class	10
Goods	Dispositivos medicos, instrumentos e aparelhos, a saber, geradores de microondas, aplicadores e descartaveis para uso na reducão ou remoção de glandulas sudoriparas e foliculos capilares, no tratamento estetico, topico e subcutaneo das condições da pele e na promoção da saúde tópica e subcutânea da pele.

Class	10
Goods	Medical devices, instruments and apparatus, namely microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the aesthetic, topical and subcutaneous treatment of skin conditions and in the promotion of topical and subcutaneous health of the skin.

Miramar Labs, Inc.	**MIRADRY & Design**	Canada	2 Jun 2010	1483404	Registered	Baker & McKenzie LLP (Toronto)
Miradry, Inc.		***10 Jun 2026***	***10 Jun 2011***	***TMA789735***		*Lisa Rosaya Stephanie Vaccaf*

Disclaimers	10 - Medical and veterinary devices
Class	10
Goods	(1) Medical devices, instruments and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc.	**MIRADRY & Design**	Canada	7 May 2013	1625612	Registered	Baker & McKenzie LLP (Toronto)
Miradry, Inc.		***17 Apr 2030***	***17 Apr 2015***	***TMA801396***		*Lisa Rosaya Stephanie Vaccaf*

Disclaimers	44 - Medical and veterinary, beauty, agricultural and forestry
Class	44
Goods	(1) Non-invasive medical procedures, namely, the application of electromagnetic energy for the treatment of aesthetic, topical and subcutaneous skin conditions.

Miramar Labs, Inc.	**MIRADRY & Design**	China	28 May 2010	1040350	Registered	
Miradry, Inc.		***28 May 2020***	***28 May 2010***	***1040350***		*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical, and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc.	**MIRADRY & Design**	EUTM	28 May 2010	1040350	Registered	
Miradry, Inc.		***28 May 2020***	***28 Apr 2011***	***1040350***		*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical, and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc.	**MIRADRY & Design**	EUTM	6 May 2013	1161779	Registered	
Miradry, Inc.		***6 May 2023***	***14 Apr 2014***	***1161779***		*Lisa Rosaya*

Class	44
Goods	Non-invasive medical procedures for the treatment of aesthetic, topical, and subcutaneous skin conditions.

Miramar Labs, Inc.	MIRADRY & Design	Hong Kong	1 Jun 2010	301628226	Registered	Baker & McKenzie (Hong Kong)	miraDry
Miradry, Inc.		***31 May 2020***	***1 Jun 2010***	***301628226***		*Lisa Rosaya*	miraDry
Class	10						
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical, and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.						

Miramar Labs, Inc.	MIRADRY & Design	Japan	28 May 2010	1040350	Registered		
Miradry, Inc.		***28 May 2020***	***28 May 2010***	***1040350***		*Lisa Rosaya*	miraDry
Class	10						
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical, and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.						

Miramar Labs, Inc.	MIRADRY & Design	Japan	6 May 2013	1161779	Registered		
Miradry, Inc.		***6 May 2023***	***6 May 2013***	***1161779***		*Lisa Rosaya*	miraDry
Class	44						
Goods	Non-invasive medical procedures for the treatment of aesthetic, topical, and subcutaneous skin conditions.						

Miramar Labs, Inc.	MIRADRY & Design	Korea - Republic of (South)	28 May 2010	1040350	Registered		
Miradry, Inc.		***28 May 2020***	***28 May 2010***	***1040350***		*Lisa Rosaya*	miraDry
Class	10						
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical, and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.						

Miramar Labs, Inc.	MIRADRY & Design	Singapore	28 May 2010	1040350	Registered	Baker & McKenzie (Singapore)	
Miradry, Inc.		***28 May 2020***	***28 May 2010***	***1040350***	*IR designation under Article 9*	*Lisa Rosaya*	miraDry
Class	10						
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical, and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.						

Miramar Labs, Inc.	MIRADRY & Design	Switzerland	28 May 2010	1040350	Registered		
Miradry, Inc.		***28 May 2020***	***28 May 2010***	***1040350***		*Lisa Rosaya*	miraDry
Class	10						
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical, and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.						

Miramar Labs, Inc.	MIRADRY & Design	WIPO	28 May 2010	1040350	Registered		
Miradry, Inc.		***28 May 2020***	***28 May 2010***	***1040350***		*Lisa Rosaya*	miraDry

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical, and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc.	**MIRADRY & Design**	WIPO	6 May 2013	1161779	Registered	
Miradry, Inc.		***6 May 2023***	***6 May 2013***	***1161779***	*Lisa Rosaya*	miraDry

Class	44
Goods	Non-invasive medical procedures for the treatment of aesthetic, topical, and subcutaneous skin conditions.

MIRADRY in Chinese Characters 魅力华 (simplified)

Miradry, Inc.	**MIRADRY in Chinese Characters 魅力华 (simplified)**	China	5 Jun 2019	38674221	Pending
Miradry, Inc.					*Lisa Rosaya*

Class	10
Goods	Medical apparatus and instruments; esthetic massage apparatus; microdermabrasion apparatus; fumigation apparatus for medical purposes; skin moisture analysers for medical purposes; apparatus and instruments; medical ultrasound apparatus; gloves for massage; feeding bottles; condoms; hair prostheses; orthopedic articles; thread, surgical.

MIRAFRESH

Miradry, Inc.	**MIRAFRESH**	China	6 Feb 2016	19095325	Registered	
Miradry, Inc.		***13 Mar 2027***	***14 Mar 2017***	***19095325***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Gloves for medical purposes; radiological apparatus for medical purposes; medical apparatus and instruments; surgical sponges; receptacles for applying medicines; sterile sheets, surgical; suture materials

Miramar Labs, Inc.	**MIRAFRESH**	Argentina	5 Feb 2016	3476753	Registered	
Miradry, Inc.		***8 May 2027***	***8 May 2017***	***2885917***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Solamente: dispositivos, instrumentos y aparatos médicos, a saber, generadores de microondas, aplicadores y material descartable para uso en la reducción o remoción de glándulas sudoríparas y ecrinpadas y folículos capilares en el tratamiento de enfermedades de la piel estéticas, tópicas y subcutáneas y en la promoción de la salud tópica y subcutánea de la piel, todos los productos previamente mencionados con la excepción de productos en el campo de la odontología, ortodoncia, cirugía dental, laboratorios dentales, cuidado dental, cuidado faríngeo, cuidado bucal y cuidado de los labios.

Class	10
Goods	Only: medical devices, instruments and apparatus, namely microwave generators, applicators and disposable material for use in the reduction or removal of sweat and odoriferous glands and hair follicles in the treatment of aesthetic, topical and subcutaneous skin diseases and in the promotion of topical and subcutaneous health of the skin, all products previously mentioned with the exception of products in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Miramar Labs, Inc.	**MIRAFRESH**	Brazil	5 Feb 2016	910603839	Registered	
Miradry, Inc.		***27 Mar 2028***	***27 Mar 2018***	***910603839***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Dispositivos médicos, instrumentos e aparelhos, a saber, geradores de microondas, aplicadores e descartáveis para uso na redução ou remoção de suor ou de glândulas sudoríparas ou de folículos capilares, no tratamento estético, tópico e subcutâneo de problemas de pele e na promoção da saúde tópica e subcutânea da pele, todos os produtos mencionados acima com exceção dos produtos na área da odontologia, ortodontia, cirurgia dentária, laboratórios dentais, cuidados odontológico, cuidados da faringe, cuidados bucais e cuidados labiais.

Class	10
Goods	Medical devices, instruments and apparatus, namely microwave generators, applicators and disposables for use in the reduction or removal of sweat or sweat glands or hair follicles, in the aesthetic, topical and subcutaneous treatment of skin problems and in the promotion of health topical and subcutaneous skin care products, all products mentioned above with the exception of products in the fields of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Miramar Labs, Inc.	**MIRAFRESH**	Hong Kong	5 Feb 2016	303681054	Registered	Baker & McKenzie (Hong Kong)
Miradry, Inc.		***4 Feb 2026***	***5 Feb 2016***	***303681054***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	(A) Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat or odor glands or hair follicles in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care. (B) Medical devices, instruments, and apparatus.

Miramar Labs, Inc.	**MIRAFRESH**	Korea - Republic of (South)	5 Feb 2016	1292775	Registered	
Miradry, Inc.		***5 Feb 2026***	***5 Feb 2016***	***1292775***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat or odor glands or hair follicles in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Miramar Labs, Inc.	**MIRAFRESH**	Kuwait	7 Feb 2016	177317	Registered	
Miradry, Inc.		***7 Feb 2026***	***7 Feb 2016***	***152422***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	

Miramar Labs, Inc.	**MIRAFRESH**	Mexico	5 Feb 2016	1729240	Registered	Baker & McKenzie (Mexico City)
Miradry, Inc.		***5 Feb 2026***	***2 Mar 2017***	***1727851***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Dispositivos, instrumentos y aparatos medicos, a saber, generadores de microondas, aplicadores y articulos desechables para la reduccion o extraccion de glandulas odoriferas o foliculos pilosos en el tratamiento de afecciones cutaneas esteticas, topicas y subcutaneas y la promocion de la salud cutanea y subcutanea, todos los productos mencionados, excepto productos para odontologia, ortodoncia, cirugia dental, laboratorios dentales, cuidados dentales, cuidado de la faringe, cuidado bucal y cuidado de los labios.

Class	10
Goods	Devices, medical devices, namely, microwave generators, applicators and disposable supplies for the reduction or removal of odoriferous glands or hair follicles in the treatment of skin conditions aesthetic, topical and subcutaneous and promotion of skin health and subcutaneous, all the aforesaid goods except products for dentistry, orthodontics, dental surgery, dental laboratories, dental care, care of the pharynx, oral care and lip care.

Miramar Labs, Inc.	**MIRAFRESH**	Qatar	7 Feb 2016	103652	Registered	
Miradry, Inc.		***6 Feb 2026***	***15 May 2017***	***103652***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat or odor glands or hair follicles in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Miramar Labs, Inc.	**MIRAFRESH**	Saudi Arabia	7 Feb 2016	1437009440	Registered	
Miradry, Inc.		***7 Oct 2025***	***12 Oct 2016***	***1437009440***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	On surgical and medical instruments and instruments, dental and veterinary instruments, limbs, eyes and artificial teeth, orthopedic instruments, stitching or wound suture materials.

Miramar Labs, Inc.	MIRAFRE$H	Singapore	5 Feb 2016	1292775	Registered	Baker & McKenzie (Singapore)
Miradry, Inc.		***5 Feb 2026***	***5 Feb 2016***	***1292775***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat or odor glands or hair follicles in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Miramar Labs, Inc.	MIRAFRE$H	United Arab Emirates	6 Feb 2016	248188	Registered	
Miradry, Inc.		***6 Feb 2026***	***26 Oct 2016***	***248188***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Medical devices and equipment, specifically, microwave generators and disposable materials and materials to be used to relieve or remove sweat glands, scents or hair follicles in treating cases aesthetic, topical and subcutaneous skin to promote the health of the epidermis and subcutaneous skin, all of the above mentioned products excluding dental, orthodontics, dental surgery, dental, dental and pharyngology oral care and lip care
Class	10
Goods	الأجهزة والمعدات والأدوات الطبية ، تحديداً ، مولدات الميكروويف والمواد وجواد تستخدم لغرة وإزالة الغدد العرق أو الرائحة أو بصيلات الشعر في علاج حالات البشرة الجمالية و الموضعية وما تحت البشرة و لتعزيز صحة البشرة الموضعية وما تحت البشرة ، جميع المذكورة أعلاً باستثناء الطب في مجال طب الأسنان وتقويم الأسنان وجراحة الأسنان ومختبرات الأسنان والعناية بالأسنان والعناية بالفم والعناية بالقم والعناية بالشفة

MIRAMAR LABS

Miradry, Inc.	MIRAMAR LABS	United Arab Emirates	7 Sep 2008	110025	Lapsed	
Miradry, Inc.		***7 Sep 2018***			*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	

Miramar Labs, Inc.	MIRAMAR LABS	Argentina	5 Sep 2008	2604409	Lapsed	
Miradry, Inc.		***4 Sep 2019***	***4 Sep 2009***	***2312235***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	

Miramar Labs, Inc.	MIRAMAR LABS	Brazil	8 Sep 2008	829950141	Registered	Trench, Rossi e Watanabe - Advogados/Baker & McKenzie (Rio de Janeiro)
Miradry, Inc.		***27 Nov 2022***	***27 Nov 2012***	***829950141***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Devices, appliances and medical instruments.
Class	10
Goods	Dispositivos, aparelhos e instrumentos médicos.

Miramar Labs, Inc.	MIRAMAR LABS	Canada	5 Sep 2008	1409666	Registered	Baker & McKenzie LLP (Toronto)
Miradry, Inc.		***18 Aug 2026***	***18 Aug 2011***	***TMA894764***	*Allow to Lapse*	*Lisa Rosaya Stephanie Vaccari*

Class	
Goods	Medical and veterinary devices.

Class	10
Goods	(1) Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical, and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc.	**MIRAMAR LABS**	Kuwait	21 Oct 2008	98641	Lapsed		Saba & Co - Kuwait
Miradry, Inc.		***21 Oct 2018***	***21 Oct 2008***	***80648***	*Allow to Lapse*		*Lisa Rosaya*

Class	10
Goods	

Miramar Labs, Inc.	**MIRAMAR LABS**	United States of America	6 Mar 2008	77415589	Registered		Baker & McKenzie (New York)	MIRAMAR LABS
Miradry, Inc.		***2 Mar 2020***	***2 Mar 2010***	***3755299***	*Allow to Lapse*		*Lisa Rosaya*	

Disclaimers	"LABS"
Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical, and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

MIRASMOOTH

Miradry, Inc.	**MIRASMOOTH**	China	6 Feb 2016	19095324	Registered		
Miradry, Inc.		***13 Mar 2027***	***14 Mar 2017***	***19095324***	*Allow to Lapse*		*Lisa Rosaya*

Class	10
Goods	Gloves for medical purposes; radiological apparatus for medical purposes; medical apparatus and instruments; surgical sponges; receptacles for applying medicines; sterile sheets, surgical; suture materials

Miradry, Inc.	**MIRASMOOTH**	United States of America	6 Aug 2015	86716924	Registered			MIRASMOOTH
Miradry, Inc.		***6 Dec 2026***	***6 Dec 2016***	***5096600***	*Allow to Lapse*		*Lisa Rosaya*	

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators in the nature of handheld electromagnetic energy radiating units, and disposable templates in the nature of temporary tattoo transfers to mark the medical treatment area, for use in the reduction or removal of sweat or odor glands or hair follicles in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Miramar Labs, Inc.	**MIRASMOOTH**	Argentina	5 Feb 2016	3476752	Registered		
Miradry, Inc.		***8 May 2027***	***8 May 2017***	***2885916***	*Allow to Lapse*		*Lisa Rosaya*

Class	10
Goods	Solamente: dispositivos, instrumentos y aparatos médicos, a saber, generadores de microondas, aplicadores y material descartable para uso en la reducción o remoción de glándulas sudoríparas y ecrinpadas y folículos capilares en el tratamiento de enfermedades de la piel estéticas, tópicas y subcutáneas y en la promoción de la salud tópica y subcutánea de la piel, todos los productos previamente mencionados con la excepción de productos en el campo de la odontología, ortodoncia, cirugía dental, laboratorios dentales, cuidado dental, cuidado faríngeo, cuidado bucal y cuidado de los labios.

Class	10
Goods	Only: medical devices, instruments and apparatus, namely microwave generators, applicators and disposable material for use in the reduction or removal of sweat and odoriferous glands and hair follicles in the treatment of aesthetic, topical and subcutaneous skin diseases and in the promotion of topical and subcutaneous health of the skin, all products previously mentioned with the exception of products in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Miramar Labs, Inc.	**MIRASMOOTH**	Australia	5 Feb 2016	1293129	Registered	
Miradry, Inc.		***5 Feb 2026***	***5 Feb 2016***	***1293129***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat or odor glands or hair follicles in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Miramar Labs, Inc.	**MIRASMOOTH**	Brazil	5 Feb 2016	910603693	Registered	
Miradry, Inc.		***3 Apr 2028***	***3 Apr 2018***	***910603693***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Dispositivos médicos, instrumentos e aparelhos, a saber, geradores de microondas, aplicadores e descartáveis para uso na redução ou remoção de suor ou de glândulas sudoríparas ou de folículos capilares, no tratamento estético, tópico e subcutâneo de problemas de pele e na promoção da saúde tópica e subcutânea da pele, todos os produtos mencionados acima com exceção dos produtos na área da odontologia, ortodontia, cirurgia dentária, laboratórios dentais, cuidados odontológico, cuidados da faringe, cuidados bucais e cuidados labiais, e oftalmologia.

Class	10
Goods	Medical devices, instruments and apparatus, namely microwave generators, applicators and disposables for use in the reduction or removal of sweat or sweat glands or hair follicles, in the aesthetic, topical and subcutaneous treatment of skin problems and in the promotion of health topical and subcutaneous skin care, all products mentioned above with the exception of products in the fields of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care, and ophthalmology.

Miramar Labs, Inc.	**MIRASMOOTH**	EUTM	5 Feb 2016	1293129	Registered	
Miradry, Inc.		***5 Feb 2026***	***18 Jan 2017***	***1293129***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat or odor glands or hair follicles in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Miramar Labs, Inc.	**MIRASMOOTH**	Hong Kong	5 Feb 2016	303681063	Registered	Baker & McKenzie (Hong Kong)
Miradry, Inc.		***4 Feb 2026***	***5 Feb 2016***	***303681063***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	(A) Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat or odor glands or hair follicles in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care. (B) Medical devices, instruments, and apparatus.

Miramar Labs, Inc.	**MIRASMOOTH**	India	5 Feb 2016	1293129	Registered	
Miradry, Inc.		***5 Feb 2026***	***5 Feb 2016***	***1293129***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat or odor glands or hair follicles in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Miramar Labs, Inc.	**MIRASMOOTH**	Israel	5 Feb 2016	263903	Registered	
Miradry, Inc.		***5 Feb 2026***	***4 Sep 2018***	***1293129***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators in the nature of handheld electromagnetic energy radiating units, and disposable templates in the nature of temporary tattoo transfers to mark the medical treatment area, for use in the reduction or removal of sweat or odor glands or hair follicles in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Miramar Labs, Inc.	**MIRASMOOTH**	Japan	5 Feb 2016	1293129	Registered	
Miradry, Inc.		***5 Feb 2026***	***5 Feb 2016***	***1293129***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat or odor glands or hair follicles in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Miramar Labs, Inc.	**MIRASMOOTH**	Korea - Republic of (South)	5 Feb 2016	1293129	Registered	
Miradry, Inc.		***5 Feb 2026***	***5 Feb 2016***	***1293129***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat or odor glands or hair follicles in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Miramar Labs, Inc.	**MIRASMOOTH**	Kuwait	7 Feb 2016	177318	Registered	
Miradry, Inc.		***7 Feb 2026***	***7 Feb 2016***	***152423***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	

Miramar Labs, Inc.	**MIRASMOOTH**	Mexico	5 Feb 2016	1293129	Registered	
Miradry, Inc.		***5 Feb 2026***	***18 Apr 2017***	***1293129***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat or odor glands or hair follicles in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Miramar Labs, Inc.	**MIRASMOOTH**	Qatar	7 Feb 2016	103653	Registered	
Miradry, Inc.		***6 Feb 2026***	***17 May 2017***	***103653***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat or odor glands or hair follicles in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Miramar Labs, Inc.	**MIRASMOOTH**	Saudi Arabia	7 Feb 2016	1437009442	Registered	
Miradry, Inc.		***7 Oct 2025***	***12 Oct 2016***	***1437009442***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	On surgical and medical instruments and instruments, dental and veterinary instruments, limbs, eyes and artificial teeth, orthopedic instruments, stitching or wound suture materials

Miramar Labs, Inc.	**MIRASMOOTH**	Singapore	5 Feb 2016	1293129	Registered	Baker & McKenzie (Singapore)
Miradry, Inc.		***5 Feb 2026***	***5 Feb 2016***	***1293129***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat or odor glands or hair follicles in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Miramar Labs, Inc.	**MIRASMOOTH**	Switzerland	5 Feb 2016	1293129	Registered	
Miradry, Inc.		***5 Feb 2026***	***5 Feb 2016***	***1293129***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat or odor glands or hair follicles in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Miramar Labs, Inc.	**MIRASMOOTH**	United Arab Emirates	6 Feb 2016	248189	Registered	
Miradry, Inc.		***6 Feb 2026***	***26 Oct 2016***	***248189***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Medical devices and equipment, specifically, microwave generators and disposable materials and materials to be used to relieve or remove sweat glands, scents or hair follicles in treating cases aesthetic, topical and subcutaneous skin to promote the health of the epidermis and subcutaneous skin, all of the above mentioned products excluding dental, orthodontics, dental surgery, dental, dental and pharyngology oral care and lip care.
Class	10
Goods	الأجهزة والمعدات والأدوات الطبية ، تحديداً ، مولدات الميكروويف وأدوات ومواد تستخدم لمرة واحدة لاستخدامها في تخفيف أو إزالة غدد العرق أو الرائحة أو بصيلات الشعر في علاج حالات البشرة الحسالية و الموضعية وما تحت البشرة و لتعزيز صحة البشرة الموضعية وما تحت البشرة ، جميع السلع المذكورة آنفاً باستثناء السلع في مجال طب الأسنان وتقويم الأسنان وجراحة الأسنان ومختبرات الأسنان والعناية بالأسنان والعناية بالبلعوم والعناية بالفم والعناية بالشفاه

Miramar Labs, Inc.	**MIRASMOOTH**	WIPO	5 Feb 2016	1293129	Registered	
Miradry, Inc.		***5 Feb 2026***	***5 Feb 2016***	***1293129***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat or odor glands or hair follicles in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

MIRAWAVE

Miradry, Inc.	**MIRAWAVE**	United States of America	17 Nov 2009	77874719	Registered		MIRAWAVE
Miradry, Inc.		***27 Aug 2023***	***27 Aug 2013***	***4392548***	*Allow to Lapse*	*Lisa Rosaya*	

Class	10
Goods	Microwave generator for medical apparatus, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Miramar Labs, Inc.	**MIRAWAVE**	Argentina	19 Jul 2010	3016968	Registered	
Miradry, Inc.		***7 Jun 2023***	***7 Jun 2013***	***2575315***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	El campo de la odontologia, los dentistas, la ortodoncia, la cirugia dental, los laboratorios dentales, el cuidado de dientes, el cuidado de la faringe y el cuidado de la boca y los labios.
Class	10
Goods	All the class, except: the field of dentistry, dentists, orthodontics, dental surgery, dental laboratories, teeth care, pharynx care and mouth and lip care.

Miramar Labs, Inc.	**MIRAWAVE**	Australia	17 May 2010	1040002	Registered	
Miradry, Inc.		***17 May 2020***	***17 May 2010***	***1040002***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Microwave generator for medical apparatus, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Miramar Labs, Inc.	**MIRAWAVE**	Brazil	14 May 2010	830641688	Registered	
Miradry, Inc.		***11 Feb 2024***	***11 Feb 2014***	***830641688***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Aparelhos para geração de energia por microondas adaptados para uso médico, com exceção dos produtos na área da odontoiogia, ortodontia, cirurgia dentária, laboratórios de prótese dentária, tratamento dentário, cuidado da faringe, higiene bucal e cuidado dos lábios.

Class	10
Goods	Apparatus for generating energy by microwaves adapted for medical use, except for products in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental treatment, pharyngeal care, oral hygiene and lip care.

Miramar Labs, Inc.	**MIRAWAVE**	Canada	13 May 2010	1480931	Registered	Baker & McKenzie LLP (Toronto)
Miradry, Inc.		***26 Nov 2028***	***26 Nov 2013***	***TMA865873***	*Allow to Lapse*	*Lisa Rosaya Stephanie Vaccari*

Disclaimers	10 - Medical and veterinary devices
Class	10
Goods	(1) Microwave generator for medical apparatus, excepting for use in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Miramar Labs, Inc.	**MIRAWAVE**	EUTM	17 May 2010	1040002	Registered	
Miradry, Inc.		***17 May 2020***	***28 Apr 2011***	***1040002***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Microwave generator for medical apparatus, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Miramar Labs, Inc.	**MIRAWAVE**	Hong Kong	14 May 2010	301613475	Registered	Baker & McKenzie (Hong Kong)
Miradry, Inc.		***13 May 2020***	***14 May 2010***	***301613475***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Microwave generator for medical apparatus; all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Miramar Labs, Inc.	**MIRAWAVE**	Japan	17 May 2010	1040002	Registered	
Miradry, Inc.		***17 May 2020***	***17 May 2010***	***1040002***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Microwave generator for medical apparatus, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Miramar Labs, Inc.	**MIRAWAVE**	Korea - Republic of (South)	17 May 2010	1040002	Registered	
Miradry, Inc.		***17 May 2020***	***17 May 2010***	***1040002***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Microwave generator for medical apparatus, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Miramar Labs, Inc.	**MIRAWAVE**	Mexico	13 May 2010	1089258	Registered	
Miradry, Inc.		***13 May 2020***	***13 Sep 2010***	***1178886***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Aparatos e instrumentos medicos, especialmente generador de microondas para aparatos medicos con exoepcion de los productos en el campo de la odontoiofta, ortodoncia, cirugia dental, laboratorios dentales, cuidado dental, higiene dental, cuidado de la faringe, higiene bucal y cuidado de labios.

Class	10
Goods	Medical devices and instruments, especially microwave generator for medical devices with the exception of products in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, dental hygiene, pharyngeal care, oral hygiene and lip care.

Miramar Labs, Inc.	**MIRAWAVE**	Singapore	17 May 2010	1040002	Registered	Baker & McKenzie (Singapore)
Miradry, Inc.		***17 May 2020***	***17 May 2010***	***1040002***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Microwave generator for medical apparatus, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Miramar Labs, Inc.	**MIRAWAVE**	Switzerland	17 May 2010	1040002	Registered	
Miradry, Inc.		***17 May 2020***	***17 May 2010***	***1040002***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Microwave generator for medical apparatus, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Miramar Labs, Inc.	**MIRAWAVE**	WIPO	17 May 2010	1040002	Registered	
Miradry, Inc.		***17 May 2020***	***17 May 2010***	***1040002***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Microwave generator for medical apparatus.

GIPM - END OF REPORT

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Trademark Records By Country

Owner	Trademark	Country	Appn. Date	Appn. No.	Status		Agent
Client	File Reference	Next Renewal Due	Reg. Date	Reg. No.	Sub Status	Renewal Sub.	Supervisor

Argentina

Miramar Labs, Inc.	**MIRADRY**	Argentina	2 Jun 2010	3006710	Registered		
Miradry, Inc.		***12 May 2021***	***12 May 2011***	***2438425***			*Lisa Rosaya*

Class	10
Goods	Toda la clase.

Class	10
Goods	All the class.

Miramar Labs, Inc.	**MIRADRY & Design**	Argentina	2 Jun 2010	3006709	Registered		
Miradry, Inc.		***12 May 2021***	***12 May 2011***	***2438424***			*Lisa Rosaya*

Class	10
Goods	Toda la clase.

Class	10
Goods	All the class.

Miramar Labs, Inc.	**MIRAFRESH**	Argentina	5 Feb 2016	3476753	Registered		
Miradry, Inc.		***8 May 2027***	***8 May 2017***	***2885917***	*Allow to Lapse*		*Lisa Rosaya*

Class	10
Goods	Solamente: dispositivos, instrumentos y aparatos médicos, a saber, generadores de microondas, aplicadores y material descartable para uso en la reducción o remoción de glándulas sudoríparas y ecrinpadas y folículos capilares en el tratamiento de enfermedades de la piel estéticas, tópicas y subcutáneas y en la promoción de la salud tópica y subcutánea de la piel, todos los productos previamente mencionados con la excepción de productos en el campo de la odontología, ortodoncia, cirugía dental, laboratorios dentales, cuidado dental, cuidado faríngeo, cuidado bucal y cuidado de los labios.

Class	10
Goods	Only: medical devices, instruments and apparatus, namely microwave generators, applicators and disposable material for use in the reduction or removal of sweat and odoriferous glands and hair follicles in the treatment of aesthetic, topical and subcutaneous skin diseases and in the promotion of topical and subcutaneous health of the skin, all products previously mentioned with the exception of products in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Miramar Labs, Inc.	**MIRAMAR LABS**	Argentina	5 Sep 2008	2854469	Lapsed		
Miradry, Inc.		***4 Sep 2019***	***4 Sep 2009***	***2312235***	*Allow to Lapse*		*Lisa Rosaya*

Class	10
Goods	

Miramar Labs, Inc.	**MIRASMOOTH**	Argentina	5 Feb 2016	3476752	Registered		
Miradry, Inc.		***8 May 2027***	***8 May 2017***	***2885916***	*Allow to Lapse*		*Lisa Rosaya*

Class	10
Goods	Solamente: dispositivos, instrumentos y aparatos médicos, a saber, generadores de microondas, aplicadores y material descartable para uso en la reducción o remoción de glándulas sudoríparas y ecrinpadas y folículos capilares en el tratamiento de enfermedades de la piel estéticas, tópicas y subcutáneas y en la promoción de la salud tópica y subcutánea de la piel, todos los productos previamente mencionados con la excepción de productos en el campo de la odontología, ortodoncia, cirugía dental, laboratorios dentales, cuidado dental, cuidado faríngeo, cuidado bucal y cuidado de los labios.

Class	10
Goods	Only: medical devices, instruments and apparatus, namely microwave generators, applicators and disposable material for use in the reduction or removal of sweat and odoriferous glands and hair follicles in the treatment of aesthetic, topical and subcutaneous skin diseases and in the promotion of topical and subcutaneous health of the skin, all products previously mentioned with the exception of products in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Miramar Labs, Inc.	**MIRAWAVE**	Argentina	19 Jul 2010	3016968	Registered		
Miradry, Inc.		***7 Jun 2023***	***7 Jun 2013***	***2575315***	*Allow to Lapse*		*Lisa Rosaya*

Class	10
Goods	El campo de la odontología, los dentistas, la ortodoncia, la cirugía dental, los laboratorios dentales, el cuidado de dientes, el cuidado de la faringe y el cuidado de la boca y los labios.

Class	10
Goods	All the class, except: the field of dentistry, dentists, orthodontics, dental surgery, dental laboratories, teeth care, pharynx care and mouth and lip care.

Australia

Miramar Labs, Inc.	**MIRADRY**	Australia	28 May 2010	1050025	Registered		
Miradry, Inc.		***28 May 2020***	***28 May 2010***	***1050025***			*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical, and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc.	**MIRADRY & Design**	Australia	28 May 2010	1040350	Registered		
Miradry, Inc.		***28 May 2020***	***28 May 2010***	***1040350***		*Lisa Rosaya*	miraDry

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical, and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc.	**MIRASMOOTH**	Australia	5 Feb 2016	1293129	Registered		
Miradry, Inc.		***5 Feb 2026***	***5 Feb 2016***	***1293129***	*Allow to Lapse*		*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat or odor glands or hair follicles in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Miramar Labs, Inc.	**MIRAWAVE**	Australia	17 May 2010	1040002	Registered		
Miradry, Inc.		***17 May 2020***	***17 May 2010***	***1040002***	*Allow to Lapse*		*Lisa Rosaya*

Class	10
Goods	Microwave generator for medical apparatus, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Brazil

Miramar Labs, Inc.	**Drop Design**	Brazil	1 Dec 2011	831260580	Registered		
Miradry, Inc.		***11 Oct 2026***	***11 Oct 2016***	***831260580***		*Lisa Rosaya*	

Class	10
Goods	Dispositivos médicos, instrumentos e aparelhos, a saber, geradores de microondas, aplicadores radiantes de energia eletromagnética e aplicadores sanitários descartáveis na natureza cobrindo o uso com dispositivos eletromédicos para uso na redução ou remoção de glândulas sudoríparas e/ou folículos capilares, no tratamento estético, tópico e subcutâneo das condições da pele e na promoção da saúde tópica e subcutânea da pele.

Class	10
Goods	Medical devices, instruments and apparatus, namely microwave generators, electromagnetic energy radiating applicators and disposable sanitary applicators in the nature covering the use with electromedical devices for use in the reduction or removal of sweat glands and / or hair follicles in the aesthetic treatment, topical and subcutaneous skin conditions and the promotion of topical and subcutaneous health of the skin.

Miramar Labs, Inc.	**MIRADRY**	Brazil	1 Jun 2010	830675736	Registered	
Miradry, Inc.		***28 Jan 2024***	***28 Jan 2014***	***830675736***		*Lisa Rosaya*

Class	10
Goods	Dispositivos médicos, instrumentos e aparelhos, a saber, geradores de microondas, aplicadores e descartáveis para uso na redução ou remoção de glândulas sudoríparas e folículos capilares, no tratamento estético, tópico e subcutâneo das condições da pele e na promoção da saúde tópica e subcutânea da pele.

Class	10
Goods	Medical devices, instruments and apparatus, namely microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the aesthetic, topical and subcutaneous treatment of skin conditions and in the promotion of topical and subcutaneous health of the skin.

Miramar Labs, Inc.	**MIRADRY & Design**	Brazil	1 Jun 2010	830675728	Registered	
Miradry, Inc.		***28 Jan 2024***	***28 Jan 2014***	***830675728***		*Lisa Rosaya*

Class	10
Goods	Dispositivos médicos, instrumentos e aparelhos, a saber, geradores de microondas, aplicadores e descartáveis para uso na redução ou remoção de glândulas sudoríparas e folículos capilares, no tratamento estético, tópico e subcutâneo das condições da pele e na promoção da saúde tópica e subcutânea da pele.

Class	10
Goods	Medical devices, instruments and apparatus, namely microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the aesthetic, topical and subcutaneous treatment of skin conditions and in the promotion of topical and subcutaneous health of the skin.

Miramar Labs, Inc.	**MIRAFRESH**	Brazil	5 Feb 2016	910603839	Registered	
Miradry, Inc.		***27 Mar 2028***	***27 Mar 2018***	***910603839***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Dispositivos médicos, instrumentos e aparelhos, a saber, geradores de microondas, aplicadores e descartáveis para uso na redução ou remoção de suor ou de glândulas sudoríparas ou de folículos capilares, no tratamento estético, tópico e subcutâneo de problemas de pele e na promoção da saúde tópica e subcutânea da pele, todos os produtos mencionados acima com exceção dos produtos na área da odontologia, ortodontia, cirurgia dentária, laboratórios dentais, cuidados odontológico, cuidados da faringe, cuidados bucais e cuidados labiais.

Class	10
Goods	Medical devices, instruments and apparatus, namely microwave generators, applicators and disposables for use in the reduction or removal of sweat or sweat glands or hair follicles, in the aesthetic, topical and subcutaneous treatment of skin problems and in the promotion of health topical and subcutaneous skin care products, all products mentioned above with the exception of products in the fields of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Miramar Labs, Inc.	**MIRAMAR LABS**	Brazil	8 Sep 2008	829950141	Registered	Trench, Rossi e Watanabe - Advogados/Baker & McKenzie (Rio de Janeiro)
Miradry, Inc.		***27 Nov 2022***	***27 Nov 2012***	***829950141***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Devices, appliances and medical instruments.

Class	10
Goods	Dispositivos, aparelhos e instrumentos médicos.

Miramar Labs, Inc.	**MIRASMOOTH**	Brazil	5 Feb 2016	910603693	Registered	
Miradry, Inc.		***3 Apr 2028***	***3 Apr 2018***	***910603693***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Dispositivos médicos, instrumentos e aparelhos, a saber, geradores de microondas, aplicadores e descartáveis para uso na redução ou remoção de suor ou de glândulas sudoríparas ou de folículos capilares, no tratamento estético, tópico e subcutâneo de problemas de pele e na promoção da saúde tópica e subcutânea da pele, todos os produtos mencionados acima com exceção dos produtos na área da odontologia, ortodontia, cirurgia dentária, laboratórios dentais, cuidados odontológico, cuidados da faringe, cuidados bucais e cuidados labiais, e oftalmologia.

Class	10
Goods	Medical devices, instruments and apparatus, namely microwave generators, applicators and disposables for use in the reduction or removal of sweat or sweat glands or hair follicles, in the aesthetic, topical and subcutaneous treatment of skin problems and in the promotion of health topical and subcutaneous skin care, all products mentioned above with the exception of products in the fields of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care, and ophthalmology.

Miramar Labs, Inc.	**MIRAWAVE**	Brazil	14 May 2010	830641688	Registered	
Miradry, Inc.		***11 Feb 2024***	***11 Feb 2014***	***830641688***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Aparelhos para geração de energia por microondas adaptados para uso médico, com exceção dos produtos na área da odontologia, ortodontia, cirurgia dentária, laboratórios de prótese dentária, tratamento dentário, cuidado da faringe, higiene bucal e cuidado dos lábios.

Class	10
Goods	Apparatus for generating energy by microwaves adapted for medical use, except for products in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental treatment, pharyngeal care, oral hygiene and lip care.

Canada

Miramar Labs, Inc.	**Drop Design**	Canada	29 Nov 2011	1554251	Registered	Baker & McKenzie LLP (Toronto)	
Miradry, Inc.		***9 Jan 2028***	***9 Jan 2013***	***TMA839561***		*Lisa Rosaya Stephanie Vaccari*	

Disclaimers	10 - Medical and veterinary devices
Class	10
Goods	(1) Medical devices, instruments and apparatus, namely, microwave generators, electromagnetic energy radiating applicators and disposables, namely, sanitary applicator covers for use with electro-medical devices used in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical and subcutaneous skin conditions, and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc.	**MIRADRY**	Canada	31 May 2010	1483071	Registered	Baker & McKenzie LLP (Toronto)
Miradry, Inc.		***10 Jun 2026***	***10 Jun 2011***	***TMA799734***		*Lisa Rosaya Stephanie Vaccari*

Disclaimers	10 - Medical and veterinary devices
Class	10
Goods	(1) Medical devices, instruments and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc.	**MIRADRY**	Canada	7 May 2013	1625569	Registered	Baker & McKenzie LLP (Toronto)
Miradry, Inc.		***17 Apr 2030***	***17 Apr 2015***	***TMA901413***		*Lisa Rosaya Stephanie Vaccari*

Disclaimers	44 - Medical and veterinary, beauty, agricultural and forestry
Class	44
Goods	(1) Non-invasive medical procedures, namely, the application of electromagnetic energy for the treatment of aesthetic, topical and subcutaneous skin conditions.

Miramar Labs, Inc.	**MIRADRY & Design**	Canada	2 Jun 2010	1483404	Registered	Baker & McKenzie LLP (Toronto)	
Miradry, Inc.		***10 Jun 2026***	***10 Jun 2011***	***TMA799735***		*Lisa Rosaya Stephanie Vaccari*	

Disclaimers	10 - Medical and veterinary devices
Class	10
Goods	(1) Medical devices, instruments and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc.	**MIRADRY & Design**	Canada	7 May 2013	1625612	Registered	Baker & McKenzie LLP (Toronto)	
Miradry, Inc.		***17 Apr 2030***	***17 Apr 2015***	***TMA901398***		*Lisa Rosaya Stephanie Vaccari*	

Disclaimers	44 - Medical and veterinary, beauty, agricultural and forestry
Class	44
Goods	(1) Non-invasive medical procedures, namely, the application of electromagnetic energy for the treatment of aesthetic, topical and subcutaneous skin conditions.

Miramar Labs, Inc.	**MIRAMAR LABS**	Canada	5 Sep 2008	1409665	Registered		Baker & McKenzie LLP (Toronto)
Miradry, Inc.		***18 Aug 2026***	***18 Aug 2011***	***TMA804784***	*Allow to Lapse*		*Lisa Rosaya Stephanie Vaccari*

Class	
Goods	Medical and veterinary devices.
Class	10
Goods	(1) Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical, and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc.	**MIRAWAVE**	Canada	13 May 2010	1480931	Registered		Baker & McKenzie LLP (Toronto)
Miradry, Inc.		***26 Nov 2028***	***26 Nov 2013***	***TMA865873***	*Allow to Lapse*		*Lisa Rosaya Stephanie Vaccari*

Disclaimers	10 - Medical and veterinary devices
Class	10
Goods	(1) Microwave generator for medical apparatus, excepting for use in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

China

Miradry, Inc.	**MIRADRY in Chinese Characters 魅力华 (simplified)**	China	5 Jun 2019	38674221	Pending	
Miradry, Inc.						*Lisa Rosaya*

Class	10
Goods	Medical apparatus and instruments; esthetic massage apparatus; microdermabrasion apparatus; fumigation apparatus for medical purposes; skin moisture analysers for medical purposes; apparatus and instruments; medical ultrasound apparatus; gloves for massage; feeding bottles; condoms; hair prostheses; orthopedic articles; thread, surgical.

Miradry, Inc.	**MIRAFRESH**	China	6 Feb 2016	19095325	Registered	
Miradry, Inc.		***13 Mar 2027***	***14 Mar 2017***	***19095325***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Gloves for medical purposes; radiological apparatus for medical purposes; medical apparatus and instruments; surgical sponges; receptacles for applying medicines; sterile sheets, surgical; suture materials

Miradry, Inc.	**MIRASMOOTH**	China	6 Feb 2016	19095324	Registered	
Miradry, Inc.		***13 Mar 2027***	***14 Mar 2017***	***19095324***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Gloves for medical purposes; radiological apparatus for medical purposes; medical apparatus and instruments; surgical sponges; receptacles for applying medicines; sterile sheets, surgical; suture materials

Miramar Labs, Inc.	**MIRADRY**	China	28 May 2010	1050025	Registered	
Miradry, Inc.		***28 May 2020***	***28 May 2010***	***1050025***		*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical, and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc.	**MIRADRY & Design**	China	28 May 2010	1040350	Registered		miraDry
Miradry, Inc.		***28 May 2020***	***28 May 2010***	***1040350***		*Lisa Rosaya*	

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical, and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

EUTM

Miramar Labs, Inc.	**Drop Design**	EUTM	28 Nov 2011	1102733	Registered		
Miradry, Inc.		***28 Nov 2021***	***13 Nov 2012***	***1102733***		*Lisa Rosaya*	

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, electromagnetic energy radiating applicators and disposables in the nature of sanitary applicator covers for use with an electro-medical devices for use in the reduction or removal of sweat glands and/or hair follicles, in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc.	**MIRADRY**	EUTM	28 May 2010	1050025	Registered	
Miradry, Inc.		***28 May 2020***	***8 Aug 2011***	***1050025***		*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical, and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc.	**MIRADRY**	EUTM	6 May 2013	1162374	Registered	
Miradry, Inc.		***6 May 2023***	***6 May 2013***	***1162374***		*Lisa Rosaya*

Class	44
Goods	Non-invasive medical procedures for the treatment of aesthetic, topical, and subcutaneous skin conditions.

Miramar Labs, Inc.	**MIRADRY & Design**	EUTM	28 May 2010	1040350	Registered	miraDry
Miradry, Inc.		***28 May 2020***	***28 Apr 2011***	***1040350***	*Lisa Rosaya*	

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical, and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc.	**MIRADRY & Design**	EUTM	6 May 2013	1161779	Registered	miraDry
Miradry, Inc.		***6 May 2023***	***14 Apr 2014***	***1161779***	*Lisa Rosaya*	

Class	44
Goods	Non-invasive medical procedures for the treatment of aesthetic, topical, and subcutaneous skin conditions.

Miramar Labs, Inc.	**MIRASMOOTH**	EUTM	5 Feb 2016	1293129	Registered	
Miradry, Inc.		***5 Feb 2026***	***18 Jan 2017***	***1293129***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat or odor glands or hair follicles in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Miramar Labs, Inc.	**MIRAWAVE**	EUTM	17 May 2010	1040002	Registered	
Miradry, Inc.		***17 May 2020***	***28 Apr 2011***	***1040002***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Microwave generator for medical apparatus, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Hong Kong

Miramar Labs, Inc.	**MIRADRY**	Hong Kong	1 Jun 2010	301628217	Registered	Baker & McKenzie (Hong Kong)
Miradry, Inc.		***31 May 2020***	***1 Jun 2010***	***301628217***		*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical, and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc.	**MIRADRY & Design**	Hong Kong	1 Jun 2010	301628226	Registered	Baker & McKenzie (Hong Kong)
Miradry, Inc.		***31 May 2020***	***1 Jun 2010***	***301628226***	*Lisa Rosaya*	miraDry miraDry

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical, and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc.	**MIRAFRESH**	Hong Kong	5 Feb 2016	303681054	Registered	Baker & McKenzie (Hong Kong)
Miradry, Inc.		***4 Feb 2026***	***5 Feb 2016***	***303681054***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	(A) Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat or odor glands or hair follicles in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care. (B) Medical devices, instruments, and apparatus.

Miramar Labs, Inc.	**MIRASMOOTH**	Hong Kong	5 Feb 2016	303681063	Registered	Baker & McKenzie (Hong Kong)
Miradry, Inc.		***4 Feb 2026***	***5 Feb 2016***	***303681063***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	(A) Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat or odor glands or hair follicles in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care. (B) Medical devices, instruments, and apparatus.

Miramar Labs, Inc.	**MIRAWAVE**	Hong Kong	14 May 2010	301613475	Registered	Baker & McKenzie (Hong Kong)
Miradry, Inc.		***13 May 2020***	***14 May 2010***	***301613475***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Microwave generator for medical apparatus; all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

India

Miramar Labs, Inc.	**MIRASMOOTH**	India	5 Feb 2016	1293129	Registered	
Miradry, Inc.		***5 Feb 2026***	***5 Feb 2016***	***1293129***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat or odor glands or hair follicles in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Israel

Miramar Labs, Inc.	**MIRASMOOTH**	Israel	5 Feb 2016	263903	Registered	
Miradry, Inc.		***5 Feb 2026***	***4 Sep 2018***	***1293129***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators in the nature of handheld electromagnetic energy radiating units, and disposable templates in the nature of temporary tattoo transfers to mark the medical treatment area, for use in the reduction or removal of sweat or odor glands or hair follicles in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Japan

Miramar Labs, Inc. **Drop Design**	Japan	28 Nov 2011	1102733	Registered		
	28 Nov 2021	***28 Nov 2011***			*Lisa Rosaya*	
Miradry, Inc.			***1102733***			

Class	10
Goods	Medical devices, instruments and apparatus, namely, microwave generators, electromagnetic energy radiating applicators and disposables in the nature of sanitary applicator covers for use with an electro-medical devices for use in the reduction or removal of sweat glands and/or hair follicles, in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc.	**MIRADRY**	Japan	28 May 2010	1050025	Registered	
Miradry, Inc.		***28 May 2020***	***28 May 2010***	***1050025***		*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical, and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc.	**MIRADRY**	Japan	6 May 2013	1162374	Registered	
Miradry, Inc.		***6 May 2023***	***6 May 2013***	***1162374***		*Lisa Rosaya*

Class	44
Goods	Non-invasive medical procedures for the treatment of aesthetic, topical, and subcutaneous skin conditions.

Miramar Labs, Inc.	**MIRADRY & Design**	Japan	28 May 2010	1040350	Registered		miraDry
Miradry, Inc.		***28 May 2020***	***28 May 2010***	***1040350***		*Lisa Rosaya*	

Class	10
Goods	Medical devices, instruments and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical, and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc.	**MIRADRY & Design**	Japan	6 May 2013	1161779	Registered		miraDry
Miradry, Inc.		***6 May 2023***	***6 May 2013***	***1161779***		*Lisa Rosaya*	

Class	44
Goods	Non-invasive medical procedures for the treatment of aesthetic, topical, and subcutaneous skin conditions.

Miramar Labs, Inc.	**MIRASMOOTH**	Japan	5 Feb 2016	1293129	Registered	
Miradry, Inc.		***5 Feb 2026***	***5 Feb 2016***	***1293129***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat or odor glands or hair follicles in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Miramar Labs, Inc.	**MIRAWAVE**	Japan	17 May 2010	1040002	Registered	
Miradry, Inc.		***17 May 2020***	***17 May 2010***	***1040002***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Microwave generator for medical apparatus, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Korea - Republic of (South)

Miramar Labs, Inc. **Drop Design**	Korea - Republic of (South)	28 Nov 2011	1102733	Registered		
Miradry, Inc.	***28 Nov 2021***	***28 Nov 2011***	***1102733***		*Lisa Rosaya*	

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, electromagnetic energy radiating applicators and disposables in the nature of sanitary applicator covers for use with an electro-medical devices for use in the reduction or removal of sweat glands and/or hair follicles, in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc.	**MIRADRY**	Korea - Republic of (South)	28 May 2010	1050025	Registered	
Miradry, Inc.		***28 May 2020***	***28 May 2010***	***1050025***		*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical, and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc.	**MIRADRY & Design**	Korea - Republic of (South)	28 May 2010	1040350	Registered		miraDry
Miradry, Inc.		***28 May 2020***	***28 May 2010***	***1040350***		*Lisa Rosaya*	

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical, and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc.	**MIRAFRESH**	Korea - Republic of (South)	5 Feb 2016	1292775	Registered	
Miradry, Inc.		***5 Feb 2026***	***5 Feb 2016***	***1292775***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat or odor glands or hair follicles in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Miramar Labs, Inc.	**MIRASMOOTH**	Korea - Republic of (South)	5 Feb 2016	1293129	Registered	
Miradry, Inc.		***5 Feb 2026***	***5 Feb 2016***	***1293129***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat or odor glands or hair follicles in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Miramar Labs, Inc.	**MIRAWAVE**	Korea - Republic of (South)	17 May 2010	1040002	Registered	
Miradry, Inc.		***17 May 2020***	***17 May 2010***	***1040002***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Microwave generator for medical apparatus, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Kuwait

Miramar Labs, Inc.	**MIRAFRESH**	Kuwait	7 Feb 2016	177317	Registered	
Miradry, Inc.		***7 Feb 2026***	***7 Feb 2016***	***152422***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	

Miramar Labs, Inc.	**MIRAMAR LABS**	Kuwait	21 Oct 2008	98641	Lapsed	Saba & Co - Kuwait
Miradry, Inc.		***21 Oct 2018***	***21 Oct 2008***	***80648***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	

Miramar Labs, Inc.	**MIRASMOOTH**	Kuwait	7 Feb 2016	177318	Registered	
Miradry, Inc.		***7 Feb 2026***	***7 Feb 2016***	***152423***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	

Mexico

Miramar Labs, Inc.	**MIRADRY**	Mexico	31 May 2010	1093129	Registered		
Miradry, Inc.		***31 May 2020***	***30 Sep 2010***	***1182432***		*Lisa Rosaya*	miraDry

Class	10
Goods	Aparatos, dispositivos e instrumentos quirurgicos y medicos, especialmente generadores, aplicadores y partes desechables de microondas para uso en la reduccion o eliminacion de glandulas sudoriparas y foliculos capilares, en el tratamiento de afecciones esteticas, topicas y subcutaneas de la piel y en la promocion de la salud topica y subcutanea de la piel.
Class	10
Goods	Surgical and medical devices, devices and instruments, especially generators, applicators and disposables of microwaves for use in the reduction or elimination of sweat glands and hair follicles, in the treatment of aesthetic, topical and subcutaneous affections of the skin and in the promotion of the topical and subcutaneous health of the skin.

Miramar Labs, Inc.	**MIRADRY**	Mexico	31 May 2010	1093130	Registered	
Miradry, Inc.		***31 May 2020***	***30 Sep 2010***	***1182433***		*Lisa Rosaya*

Class	10
Goods	Aparatos, dispositivos e instrumentos quirurgicos y medicos, especialmente generadores, aplicadores y partes desechables de microondas para uso en la reduccion o eliminacion de glandulas sudoriparas y foliculos capilares, en el tratamiento de afecciones esteticas, topicas y subcutaneas de la piel y en la promocion de la salud topica y subcutanea de la piel.
Class	10
Goods	Surgical and medical devices, devices and instruments, especially generators, applicators and disposables of microwaves for use in the reduction or elimination of sweat glands and hair follicles, in the treatment of aesthetic, topical and subcutaneous affections of the skin and in the promotion of the topical and subcutaneous health of the skin.

Miramar Labs, Inc.	**MIRAFRESH**	Mexico	5 Feb 2016	1729240	Registered	Baker & McKenzie (Mexico City)
Miradry, Inc.		***5 Feb 2026***	***2 Mar 2017***	***1727851***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Dispositivos, instrumentos y aparatos medicos, a saber, generadores de microondas, aplicadores y articulos desechables para la reduccion o extraccion de glandulas odoriferas o foliculos pilosos en el tratamiento de afecciones cutaneas esteticas, topicas y subcutaneas y la promocion de la salud cutanea y subcutanea, todos los productos mencionados, excepto productos para odontologia, ortodoncia, cirugia dental, laboratorios dentales, cuidados dentales, cuidado de la faringe, cuidado bucal y cuidado de los labios.

Class	10
Goods	Devices, medical devices, namely, microwave generators, applicators and disposable supplies for the reduction or removal of odoriferous glands or hair follicles in the treatment of skin conditions aesthetic, topical and subcutaneous and promotion of skin health and subcutaneous, all the aforesaid goods except products for dentistry, orthodontics, dental surgery, dental laboratories, dental care, care of the pharynx, oral care and lip care.

Miramar Labs, Inc.	**MIRASMOOTH**	Mexico	5 Feb 2016	1293129	Registered	
Miradry, Inc.		***5 Feb 2026***	***18 Apr 2017***	***1293129***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat or odor glands or hair follicles in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Miramar Labs, Inc.	**MIRAWAVE**	Mexico	13 May 2010	1089258	Registered	
Miradry, Inc.		***13 May 2020***	***13 Sep 2010***	***1178886***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Aparatos e instrumentos medicos, especialmente generador de microondas para aparatos medicos con exoepcion de los productos en el campo de la odontoiofia, ortodoncia, cirugia dental, laboratorios dentales, cuidado dental, higiene dental, cuidado de la faringe, higiene bucal y cuidado de labios.

Class	10
Goods	Medical devices and instruments, especially microwave generator for medical devices with the exoeption of products in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, dental hygiene, pharyngeal care, oral hygiene and lip care.

Qatar

Miramar Labs, Inc.	**MIRAFRESH**	Qatar	7 Feb 2016	103652	Registered	
Miradry, Inc.		***6 Feb 2026***	***15 May 2017***	***103652***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction of removal of sweat or odor glands or hair follicles in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Miramar Labs, Inc.	**MIRASMOOTH**	Qatar	7 Feb 2016	103653	Registered	
Miradry, Inc.		***6 Feb 2026***	***17 May 2017***	***103653***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat or odor glands or hair follicles in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Saudi Arabia

Miramar Labs, Inc.	**MIRAFRESH**	Saudi Arabia	7 Feb 2016	1437009440	Registered	
Miradry, Inc.		***7 Oct 2025***	***12 Oct 2016***	***1437009440***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	On surgical and medical instruments and instruments, dental and veterinary instruments, limbs, eyes and artificial teeth, orthopedic instruments, stitching or wound suture materials.

Miramar Labs, Inc.	**MIRASMOOTH**	Saudi Arabia	7 Feb 2016	1437009442	Registered	
Miradry, Inc.		***7 Oct 2025***	***12 Oct 2016***	***1437009442***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	On surgical and medical instruments and instruments, dental and veterinary instruments, limbs, eyes and artificial teeth, orthopedic instruments, stitching or wound suture materials

Singapore

Miramar Labs, Inc.	**MIRADRY**	Singapore	28 May 2010	1050025	Registered	Baker & McKenzie (Singapore)
Miradry, Inc.		***28 May 2020***	***28 May 2010***	***1050025***	*IR designation under Article 9*	*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical, and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc.	**MIRADRY & Design**	Singapore	28 May 2010	1040350	Registered	Baker & McKenzie (Singapore)
Miradry, Inc.		***28 May 2020***	***28 May 2010***	***1040350***	*IR designation under Article 9*	*Lisa Rosaya*

miraDry

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical, and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc.	**MIRAFRESH**	Singapore	5 Feb 2016	1292775	Registered	Baker & McKenzie (Singapore)
Miradry, Inc.		***5 Feb 2026***	***5 Feb 2016***	***1292775***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat or odor glands or hair follicles in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Miramar Labs, Inc.	**MIRASMOOTH**	Singapore	5 Feb 2016	1293129	Registered	Baker & McKenzie (Singapore)
Miradry, Inc.		***5 Feb 2026***	***5 Feb 2016***	***1293129***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat or odor glands or hair follicles in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Miramar Labs, Inc.	**MIRAWAVE**	Singapore	17 May 2010	1040002	Registered	Baker & McKenzie (Singapore)
Miradry, Inc.		***17 May 2020***	***17 May 2010***	***1040002***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Microwave generator for medical apparatus, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Switzerland

Miramar Labs, Inc.	**MIRADRY**	Switzerland	28 May 2010	1050025	Registered	John M. Kim (IP Legal Advisors, P.C.)
Miradry, Inc.		***28 May 2020***	***28 May 2010***	***1050025***		*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical, and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc.	**MIRADRY & Design**	Switzerland	28 May 2010	1040350	Registered	
Miradry, Inc.		***28 May 2020***	***28 May 2010***	***1040350***	*Lisa Rosaya*	miraDry

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical, and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc.	**MIRASMOOTH**	Switzerland	5 Feb 2016	1293129	Registered	
Miradry, Inc.		***5 Feb 2026***	***5 Feb 2016***	***1293129***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat or odor glands or hair follicles in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Miramar Labs, Inc.	**MIRAWAVE**	Switzerland	17 May 2010	1040002	Registered	
Miradry, Inc.		***17 May 2020***	***17 May 2010***	***1040002***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Microwave generator for medical apparatus, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Taiwan

Miradry, Inc.	**MIRADRY**	Taiwan	12 Apr 2018	107022120	Registered	
Miradry, Inc.		***30 Nov 2028***	***1 Dec 2018***	***01954637***		*Lisa Rosaya*

Class	10
Goods	Medical equipment; medical equipment.

Miradry, Inc.	**MIRADRY & Design**	Taiwan	12 Apr 2018	107022121	Registered	
Miradry, Inc.		***30 Nov 2028***	***1 Dec 2018***	***01954638***		*Lisa Rosaya*

Class	10
Goods	Medical equipment; medical equipment.

United Arab Emirates

Miradry, Inc.	**MIRAMAR LABS**	United Arab Emirates	7 Sep 2008	119025	Lapsed	
Miradry, Inc.		***7 Sep 2018***			*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	

Miramar Labs, Inc.	**MIRAFRESH**	United Arab Emirates	6 Feb 2016	248188	Registered	
Miradry, Inc.		***6 Feb 2026***	***26 Oct 2016***	***248188***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Medical devices and equipment, specifically, microwave generators and disposable materials and materials to be used to relieve or remove sweat glands, scents or hair follicles in treating cases aesthetic, topical and subcutaneous skin to promote the health of the epidermis and subcutaneous skin, all of the above mentioned products excluding dental, orthodontics, dental surgery, dental, dental and pharyngology oral care and lip care.
Class	10
Goods	الأجهزة والمعدات والأدوات الطبية ، تحديداً ، مولدات الميكروويف وأدوات ومواد تستخدم لمرة واحدة لاستخدامها في تخفيف أو إزالة عدد العرق أو الرائحة أو بصيلات الشعر في علاج حالات البشرة الجمالية و الموضعية وما تحت البشرة و لتعزيز صحة البشرة الموضعية وما تحت البشرة ، جميع السلع المذكورة آنفاً باستثناء السلع في مجال طب الأسنان وتقويم الأسنان وجراحة الأسنان ومختبرات الأسنان والعناية بالأسنان والعناية بالفم والعناية بالقم والعناية بالثقاء

Miramar Labs, Inc.	**MIRASMOOTH**	United Arab Emirates	6 Feb 2016	248189	Registered	
Miradry, Inc.		***6 Feb 2026***	***26 Oct 2016***	***248189***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Medical devices and equipment, specifically, microwave generators and disposable materials and materials to be used to relieve or remove sweat glands, scents or hair follicles in treating cases aesthetic, topical and subcutaneous skin to promote the health of the epidermis and subcutaneous skin, all of the above mentioned products excluding dental, orthodontics, dental surgery, dental, dental and pharyngology oral care and lip care.
Class	10
Goods	الأجهزة والمعدات والأدوات الطبية ، تحديداً ، مولدات الميكروويف وأدوات ومواد تستخدم لمرة واحدة لاستخدامها في تخفيف أو إزالة عدد العرق أو الرائحة أو بصيلات الشعر في علاج حالات البشرة الجمالية و الموضعية وما تحت البشرة و لتعزيز صحة البشرة الموضعية وما تحت البشرة ، جميع السلع المذكورة آنفاً باستثناء السلع في مجال طب الأسنان وتقويم الأسنان وجراحة الأسنان ومختبرات الأسنان والعناية بالأسنان والعناية بالفم والعناية بالقم والعناية بالثقاء

United States of America

Miradry, Inc.	**BIOTIP**	United States of America	4 Sep 2018	88103481	Registered	BIOTIP
Miradry, Inc.		***16 Apr 2029***	***16 Apr 2019***	***5726993***	*Lisa Rosaya*	

Class	10
Goods	Disposable sanitary applicator for use with electro-medical devices for the treatment of skin conditions and in the promotion of skin health, including the treatment of aesthetic, topical and subcutaneous skin conditions and skin health.

Miradry, Inc.	**Drop Design**	United States of America	2 Jun 2011	85336813	Registered	
Miradry, Inc.		***15 May 2022***	***15 May 2012***	***4144202***	*Lisa Rosaya*	

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, electromagnetic energy radiating applicators and disposables in the nature of sanitary applicator covers for use with an electro-medical devices for use in the reduction or removal of sweat glands and/or hair follicles, in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miradry, Inc.	**MIRADRY**	United States of America	4 Dec 2009	77886273	Registered	MIRADRY
Miradry, Inc.		***19 Jul 2021***	***19 Jul 2011***	***3998952***	*Lisa Rosaya*	

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical, and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miradry, Inc.	**MIRADRY**	United States of America	7 Nov 2012	85773603	Registered	MIRADRY
Miradry, Inc.		***25 Jun 2023***	***25 Jun 2013***	***4358050***	*Lisa Rosaya*	

Class	44
Goods	Non-invasive medical procedures for the treatment of aesthetic, topical, and subcutaneous skin conditions.

Miradry, Inc.	**MIRADRY & Design**	United States of America	4 Dec 2009	77886437	Registered		miraDry
Miradry, Inc.		***19 Jul 2021***	***19 Jul 2011***	***3998953***		*Lisa Rosaya*	

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical, and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miradry, Inc.	**MIRADRY & Design**	United States of America	7 Nov 2012	85774022	Registered		miraDry
Miradry, Inc.		***25 Jun 2023***	***25 Jun 2013***	***4358051***		*Lisa Rosaya*	

Class	44
Goods	Non-invasive medical procedures for the treatment of aesthetic, topical, and subcutaneous skin conditions.

Miradry, Inc.	**MIRASMOOTH**	United States of America	6 Aug 2015	86716924	Registered		MIRASMOOTH
Miradry, Inc.		***6 Dec 2026***	***6 Dec 2016***	***5096600***	*Allow to Lapse*	*Lisa Rosaya*	

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators in the nature of handheld electromagnetic energy radiating units, and disposable templates in the nature of temporary tattoo transfers to mark the medical treatment area, for use in the reduction or removal of sweat or odor glands or hair follicles in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Miradry, Inc.	**MIRAWAVE**	United States of America	17 Nov 2009	77874719	Registered		MIRAWAVE
Miradry, Inc.		***27 Aug 2023***	***27 Aug 2013***	***4392548***	*Allow to Lapse*	*Lisa Rosaya*	

Class	10
Goods	Microwave generator for medical apparatus, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Miramar Labs, Inc.	**MIRAMAR LABS**	United States of America	6 Mar 2008	77415589	Registered	Baker & McKenzie (New York)	MIRAMAR LABS
Miradry, Inc.		***2 Mar 2020***	***2 Mar 2010***	***3755299***	*Allow to Lapse*	*Lisa Rosaya*	

Disclaimers	"LABS"
Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical, and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

WIPO

Miramar Labs, Inc. **Drop Design**	WIPO	28 Nov 2011	1102733	Registered	

Miradry, Inc.	***28 Nov 2021***	***28 Nov 2011***	***1102733***		*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, electromagnetic energy radiating applicators and disposables in the nature of sanitary applicator covers for use with an electro-medical devices for use in the reduction or removal of sweat glands and/or hair follicles, in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc. **MIRADRY**	WIPO	28 May 2010	1050025	Registered	
Miradry, Inc.	***28 May 2020***	***28 May 2010***	***1050025***		*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical, and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc. **MIRADRY**	WIPO	6 May 2013	1162374	Registered	
Miradry, Inc.	***6 May 2023***	***6 May 2013***	***1162374***		*Lisa Rosaya*

Class	44
Goods	Non-invasive medical procedures for the treatment of aesthetic, topical, and subcutaneous skin conditions.

Miramar Labs, Inc. **MIRADRY & Design**	WIPO	28 May 2010	1040350	Registered	
Miradry, Inc.	***28 May 2020***	***28 May 2010***	***1040350***	*Lisa Rosaya*	miraDry

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat glands and hair follicles, in the treatment of aesthetic, topical, and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health.

Miramar Labs, Inc. **MIRADRY & Design**	WIPO	6 May 2013	1161779	Registered	
Miradry, Inc.	***6 May 2023***	***6 May 2013***	***1161779***	*Lisa Rosaya*	miraDry

Class	44
Goods	Non-invasive medical procedures for the treatment of aesthetic, topical, and subcutaneous skin conditions.

Miramar Labs, Inc. **MIRASMOOTH**	WIPO	5 Feb 2016	1293129	Registered	
Miradry, Inc.	***5 Feb 2026***	***5 Feb 2016***	***1293129***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Medical devices, instruments, and apparatus, namely, microwave generators, applicators and disposables for use in the reduction or removal of sweat or odor glands or hair follicles in the treatment of aesthetic, topical and subcutaneous skin conditions and in the promotion of topical and subcutaneous skin health, all aforementioned goods with the exception of goods in the field of dentistry, orthodontics, dental surgery, dental laboratories, dental care, pharyngeal care, oral care and lip care.

Miramar Labs, Inc. **MIRAWAVE**	WIPO	17 May 2010	1040002	Registered	
Miradry, Inc.	***17 May 2020***	***17 May 2010***	***1040002***	*Allow to Lapse*	*Lisa Rosaya*

Class	10
Goods	Microwave generator for medical apparatus.

Class	5
Goods	Silicone sold as an ingredient of scar treatment gel.

GIPM - END OF REPORT

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Schedule 3.26 – Accounting Controls

As of the date hereof, the Company's internal control over financial reporting is not effective.

Schedule 6.1 – Debt; Contingent Obligations

- Existing Equipment Leases (defined below)

Schedule 6.2 – Liens

Debtor[2]	Secured Party	Jurisdiction	Instrument Number	Filed Date	Collateral	Outstanding Amount
Sientra, Inc.	Toyota Motor Credit Corporation	Delaware	20133563260	09/03/2013	Equipment	$8,393.28
miraDry, Inc.	U.S. Bank Equipment Finance	Delaware	20141259290	03/31/2014	Equipment	$7,000
Sientra, Inc.	Wells Fargo	Delaware	20190040373	01/03/2019	Equipment	$87,759

[2] Collectively the "***Existing Equipment Leases***"

Schedule 6.7 – Purchase of Assets, Investments

None.

Schedule 6.8 – Transactions with Affiliates

None

EXHIBIT A

FORM OF CONVERTIBLE NOTE

THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE SOLD, TRANSFERRED OR ASSIGNED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER SAID ACT, OR PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER SAID ACT INCLUDING, WITHOUT LIMITATION, PURSUANT TO RULES 144 OR 144A UNDER SAID ACT OR PURSUANT TO A PRIVATE SALE EFFECTED UNDER APPLICABLE FORMAL OR INFORMAL SEC INTERPRETATION OR GUIDANCE, SUCH AS A SO-CALLED "4(a)(1) AND A HALF" SALE.

THE SALE, TRANSFER OR ASSIGNMENT OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO THE TERMS AND CONDITIONS OF A CERTAIN SECOND AMENDED AND RESTATED REGISTRATION RIGHTS AGREEMENT DATED AS OF [•], AS AMENDED FROM TIME TO TIME, AMONG THE COMPANY AND CERTAIN HOLDERS OF ITS OUTSTANDING SECURITIES. COPIES OF SUCH AGREEMENT MAY BE OBTAINED AT NO COST BY WRITTEN REQUEST MADE BY THE HOLDER OF RECORD OF THIS CERTIFICATE TO THE SECRETARY OF THE COMPANY.

THIS CONVERTIBLE NOTE (AND ALL PAYMENTS AND ENFORCEMENT PROVISIONS HEREIN) (THE "NOTE") IS AN UNSECURED OBLIGATION OF THE COMPANY (AS DEFINED BELOW) AND IS SUBJECT TO THE TERMS OF (1) A SUBORDINATION AGREEMENT, DATED AS OF MARCH **[__]**, 2020, BY AND AMONG THE COMPANY, MIDCAP FINANCIAL TRUST, A DELAWARE STATUTORY TRUST (TOGETHER WITH ITS PERMITTED SUCCESSORS AND ASSIGNS), AS ADMINISTRATIVE AGENT, THE HOLDER AND THE OTHER PARTIES NAMED THEREIN (AS AMENDED, RESTATED, SUPPLEMENTED OR OTHERWISE MODIFIED FROM TIME TO TIME, THE "SUBORDINATION AGREEMENT (TERM LOAN)") AND (2) A SUBORDINATION AGREEMENT, DATED AS OF MARCH **[__]**, 2020, BY AND AMONG THE COMPANY, MIDCAP FUNDING IV TRUST, A DELAWARE STATUTORY TRUST (TOGETHER WITH ITS PERMITTED SUCCESSORS AND ASSIGNS), AS ADMINISTRATIVE AGENT, THE HOLDER AND THE OTHER PARTIES NAMED THEREIN (AS AMENDED, RESTATED, SUPPLEMENTED OR OTHERWISE MODIFIED FROM TIME TO TIME, THE "SUBORDINATION AGREEMENT (REVOLVING LOAN)" AND TOGETHER WITH THE SUBORDINATION AGREEMENT (TERM LOAN), THE "SUBORDINATION AGREEMENTS"). IN THE EVENT OF ANY INCONSISTENCY BETWEEN THIS NOTE AND THE SUBORDINATION AGREEMENTS, THE TERMS OF THE SUBORDINATION AGREEMENTS SHALL CONTROL.

CONVERTIBLE NOTE

Issuance Date: March [•], 2020 Principal: U.S. $60,000,000

FOR VALUE RECEIVED, SIENTRA, INC., a Delaware corporation (the "**Company**"), hereby promises to pay to Deerfield Partners, L.P. (the "**Holder**") the principal amount of Sixty Million Dollars ($60,000,000) (the "**Principal**") pursuant to, and in accordance with, the terms of that certain Facility Agreement, dated as of March [•], 2020, by and among the Company, the

Lenders party thereto and the other parties thereto (together with all exhibits and schedules thereto and as may be amended, restated, modified and supplemented from time to time, the "**Facility Agreement**"). The Company hereby promises to pay accrued and unpaid Interest (as defined below) and premium, if any, on the Principal on the dates, at the rates and in the manner provided for in the Facility Agreement. This Convertible Note (including all Convertible Notes issued in exchange, transfer or replacement hereof, and as any of the foregoing may be amended, restated, supplemented or otherwise modified from time to time, this "**Note**") is one of the Convertible Notes issued pursuant to the Facility Agreement (collectively, including all Convertible Notes issued in exchange, transfer or replacement thereof, and as any of the foregoing may be amended, restated, supplemented or otherwise modified from time to time, the "**Notes**"). All capitalized terms used and not otherwise defined herein shall have the respective meanings set forth in the Facility Agreement.

This Note is subject to mandatory prepayment on the terms specified in the Facility Agreement. Except as expressly provided in the Facility Agreement, the Company has no right, but under certain circumstances may have an obligation, to make payments of Principal prior to the fourth anniversary of the Issuance Date. At any time an Event of Default exists, the Principal of this Note, together with all accrued and unpaid Interest and any applicable premium due, if any, may be declared, or shall otherwise become, due and payable in the manner, at the price and with the effect provided in the Facility Agreement.

1. Definitions.

(a) Certain Defined Terms. For purposes of this Note, the following terms shall have the following meanings:

(i) "**Affiliate**" means any person or entity that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with a person or entity, as such terms are used in and construed under Rule 144 under the Securities Act. With respect to a Holder, any investment fund or managed account that is managed on a discretionary basis by the same investment manager as such Holder will be deemed to be an Affiliate of such Holder. As used in this definition of "Affiliate," the term "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through ownership of voting securities or partnership or other ownership interest, by contract, or otherwise.

(ii) "**Capital Stock**" means, for any entity, any and all shares, interests, rights to purchase, warrants, options, participations or other equivalents of or interests in (however designated) stock, limited liability company interests or other similar interests issued by that entity, but for the avoidance of doubt, excluding any debt securities convertible into such interests.

(iii) "**Common Equity**" of any Person means Capital Stock of such Person that is generally entitled (a) to vote, in the election of directors of such person or (b) if such Person is not a corporation, to vote or otherwise participate in the election of the governing body, partners, managers or others that will control the management or policies of such person.

(iv) "**Common Stock**" means the common stock of the Company.

(v) "**Conversion Amount**" means the Principal to be converted, redeemed or otherwise with respect to which this determination is being made.

(vi) "**Conversion Price**" means, as of any Conversion Date or other date of determination, $4.10 per share of Common Stock, subject to adjustment as provided herein and subject to appropriate adjustment to reflect any subdivision of outstanding Common Stock (by any stock split, share or stock dividend, recapitalization or otherwise) or combination of outstanding Common Stock (by consolidation, combination, reverse stock split or otherwise), repayment or reduction of capital or other event giving rise to an adjustment of the nominal amount of such Common Stock hereafter.

(vii) "**Dollars**" or "**$**" means United States Dollars.

(viii) "**Eligible Market**" means the NASDAQ Global Market, the NASDAQ Global Select Market, the New York Stock Exchange, the NYSE Alternext, or the Nasdaq Capital Market.

(ix) "**Exchange Act**" means the Securities Exchange Act of 1934, as amended.

(x) "**Interest**" means any interest (including any default interest) accrued on the Principal pursuant to the terms of this Note and the Facility Agreement.

(xi) "**Issuance Date**" means March [•], 2020, regardless of any exchange or replacement hereof.

(xii) "**Major Transaction**" means any of the following events:

(A) a consolidation, merger, exchange of shares, recapitalization, reorganization, business combination or other similar event, (1) following which the holders of Common Stock immediately preceding such consolidation, merger, exchange, recapitalization, reorganization, combination or event either (a) no longer hold at least 50% of the Common Stock or (b) no longer have the ability to elect at least 50% of the members of the board of directors of the Company or (2) as a result of which Common Stock shall be converted into or re-designated as (or the holders of shares of Common Stock become entitled to receive) the same or a different number of shares of the same or another class or classes of stock or securities of the Company or another entity (other than to the extent the shares of Common Stock are changed or exchanged solely to reflect a change in the Company's jurisdiction of incorporation); or

(B) the sale or transfer (other than to a wholly owned subsidiary of the Company that is a Loan Party) in a single transaction or series of related transactions of (i) all or substantially all of the assets of the Company (including, for the avoidance of doubt, all or substantially all of the assets of the Company and its Subsidiaries) or (ii) assets of the Company or its Subsidiaries for a purchase price equal to more than 50% of the Enterprise Value (as defined below) of the Company. For purposes of this clause (B), "**Enterprise Value**" shall mean (I) the product of (x) the number of issued and outstanding shares of Common Stock on the date the Company delivers the Major Transaction Notice (as defined below in Section 3(b)) multiplied by (y) the per share closing price of the Common Stock on such date plus (II) the amount of the Company's debt as shown on the latest financial statements filed with the SEC (the "**Current Financial Statements**") less (III) the amount of cash and cash equivalents of the Company as shown on the Current Financial Statements; or

(C) a "person" or "group" within the meaning of Section 13(d) of the Exchange Act, other than the Company, files a Schedule TO or any schedule, form or report under the Exchange Act disclosing that such person or group has become the direct or indirect "beneficial owner" as defined in Rule 13d-3 under the Exchange Act of the Company's Common Equity representing more than 50% of the voting power of the Company's Common Equity;

(D) the liquidation, bankruptcy, insolvency, dissolution or winding-up (or the occurrence of any analogous proceeding) affecting the Company; or

(E) the Common Stock ceases to be listed, traded or publicly quoted on the NASDAQ Stock Market LLC and are not promptly re-listed or requoted on an Eligible Market; or

(F) the Common Stock ceases to be registered under Section 12 of the Exchange Act;

provided, however, that a transaction or transactions described in clause (A) above shall not constitute a Major Transaction, if at least 90% of the consideration received or to be received by the holders of Common Stock, excluding cash payments for fractional shares, in connection with such transaction or transactions, consists of freely tradable, unrestricted common shares or ordinary shares ("**Equity Shares**") of a Qualified Issuer (as defined below) that are listed on an Eligible Market or will be so listed when issued or exchanged in connection with such transaction or transactions and if as a result of such transaction or transactions the obligations of the Company under the Notes and the Facility Agreement are assumed by such Qualified Issuer, and such notes thereafter become convertible at any time and from time to time, pursuant to the terms hereof, into such Equity Shares, including with such appropriate revisions to the Conversion Price and to Schedule I hereto to reflect the conversion ratio to be received by holders of Common Stock in such transaction as shall be reasonably satisfactory to the Holder. An issuer is a "**Qualified Issuer**" if, as of the 5th Trading Date prior to the announcement of the foregoing transaction its Market Cap (as defined below) is at least $450 million. "**Market Cap**" shall mean the product of the number of outstanding Equity Securities and the Volume Weighted Average Price of such securities, both determined as of the foregoing 5th Trading Day.

(xiii) "**Major Transaction Company Shares**" shall have the meaning set forth in Section 3(a) hereof.

(xiv) "**Major Transaction Conversion Period**" means the period beginning upon receipt by the Holder of a Major Transaction Notice (as defined below) and ending (1) in the case of a Successor Major Transaction (as defined below), five (5) Trading Days prior to consummation of the Major Transaction and (2) in the case of a Company Share Major Transaction (as defined below), at such time as all Principal amounts have been theretofore repaid, converted and/or otherwise satisfied in full hereunder and under the Facility Agreement.

(xv) "**Maturity Date**" means the fifth anniversary of the Issuance Date, subject to the terms specified in the Facility Agreement.

(xvi) "**Person**" means an individual, a corporation, a limited liability company, an association, a partnership, a joint venture, a joint stock company, a trust, an unincorporated organization or a government or agency or a political subdivision thereof.

(xvii) "**Principal**" means the outstanding principal amount of this Note as of any date of determination.

(xviii) "**Principal Market**" means the Eligible Market on which the Common Stock is primarily listed on and quoted for trading, which as of the Issuance Date, shall be the NASDAQ Stock Market LLC.

(xix) "**Registration Failure**" means that (A) the Company fails to file with the SEC on or before the Filing Deadline (as defined in the Registration Rights Agreement) any Registration Statement required to be filed pursuant to Section 2(a) of the Registration Rights Agreement registering Conversion Shares (as defined below), (B) the Company fails use its best efforts to obtain effectiveness with the SEC, prior to the Registration Deadline (as defined in the Registration Rights Agreement), of any Registration Statements (as defined in the Registration Rights Agreement) that are required to be filed pursuant to Section 2(a) of the Registration Rights Agreement registering Conversion Shares, or fails to keep such Registration Statement current and effective as required in Section 3 of the Registration Rights Agreement, (C) the Company fails to file any additional Registration Statements required to be filed pursuant to Section 2(a)(ii) of the Registration Rights Agreement registering Conversion Shares on or before the Additional Filing Deadline or fails to use its best efforts to cause such new Registration Statement to become effective on or before the Additional Registration Deadline, (D) the Company fails to file any amendment to any Registration Statement registering Conversion Shares, or any additional Registration Statement required to be filed pursuant to Section 3(b) of the Registration Rights Agreement registering Conversion Shares within twenty (20) days of the applicable Registration Trigger Date (as defined in the Registration Rights Agreement), or fails to use its best efforts to cause such amendment and/or new Registration Statement to become effective within forty-five (45) days of the applicable Registration Trigger Date, (E) any Registration Statement required to be filed under the Registration Rights Agreement registering Conversion Shares, after its initial effectiveness and during the Registration Period (as defined in the Registration Rights Agreement), lapses in effect or sales of any Conversion Shares constituting Registrable Securities (as defined in the Registration Rights Agreement) cannot otherwise be made thereunder (whether by reason of the Company's failure to amend or supplement the prospectus included therein in accordance with the Registration Rights Agreement, the Company's failure to file and to obtain effectiveness with the SEC of an additional Registration Statement registering Conversion Shares or amended Registration Statement required pursuant to Sections 2(a)(ii) or 3(b) of the Registration Rights Agreement, as applicable, or otherwise), and (F) the Company fails to provide a written response to any comments to the foregoing Registration Statements submitted by the SEC within twenty (20) days of the date that such SEC comments are received by the Company.

(xx) "**Registration Rights Agreement**" means that certain Registration Rights Agreement dated as of March [•], 2020, among the Company and the Lenders party to the Facility Agreement.

(xxi) "**Required Note Holders**" means Holders of at least 50.1% of the aggregate principal amount of the Notes outstanding.

(xxii) "**SEC**" means the Securities and Exchange Commission.

(xxiii) "**Securities Act**" means the Securities Act of 1933, as amended.

(xxiv) "**Shares**" means shares of Common Stock.

(xxv) "**Successor Entity**" means any Person purchasing the Company's assets or Common Stock in a Major Transaction, or any successor entity resulting from such Major Transaction.

(xxvi) "**Trading Day**" means any day on which shares of Common Stock are traded for any period on the Principal Market.

(xxvii) "**Volume Weighted Average Price**" for any security as of any date means the volume weighted average sale price of such security on the Principal Market as reported by Bloomberg Financial Markets or an equivalent, reliable reporting service mutually acceptable to and hereinafter designated by the Required Note Holders and the Company ("**Bloomberg**") or, if no volume weighted average sale price is reported for such security, then the last closing trade price of such security as reported by Bloomberg, or, if no last closing trade price is reported for such security by Bloomberg, the average of the bid prices of any market makers for such security that are listed in the over the counter market by the Financial Industry Regulatory Authority, Inc. or on the "over the counter" Bulletin Board (or any successor) or in the "pink sheets" (or any successor) by the OTC Markets Group, Inc. If the Volume Weighted Average Price cannot be calculated for such security on such date in the manner provided above, the Volume Weighted Average Price shall be the fair market value as mutually determined by the Company and the Holders of a majority in interest of the Notes being converted for which the calculation of the Volume Weighted Average Price is required in order to determine the Conversion Price of such Notes.

2. Conversion Rights. This Note may be converted into Shares on the terms and conditions set forth in this Section 2 and, where applicable, Section 3.

(a) Conversion at Option of the Holder. On or after the date hereof, the Holder shall be entitled to convert all or any part of the Principal into, and the Company shall issue, fully paid Shares, ranking pari passu with the fully paid Shares then in issue (the "**Conversion Shares**") in accordance with this Section 2 and, if applicable, Section 3, at the Conversion Rate (as defined in Section 2(b)). If the issuance would result in the issuance of a fraction of a Share, then the Company shall round such fraction of a Share up to the nearest whole share. Notwithstanding anything herein to the contrary, the Company shall not issue to the Holder, and the Holder may not acquire, a number of Shares upon conversion of this Note or otherwise issue any Common Stock pursuant hereto or the Facility Agreement to the extent that, upon such conversion, the number of Shares then beneficially owned by the Holder and its Affiliates and any other persons or entities whose beneficial ownership of Common Stock would be aggregated with the Holder's for purposes of Section 13(d) of the Exchange Act (including shares held by any "group" of which the Holder is a member, but excluding shares beneficially owned by virtue of the ownership of securities or rights to acquire securities that have limitations on the right to convert, exercise or purchase similar to the limitation set forth herein) would exceed 4.985% of the total number of shares of Common Stock then issued (excluding treasury shares) (the "**Cap**"); provided, however, that the Cap shall only apply to the extent that shares of Common Stock are deemed to constitute "equity securities" pursuant to Rule 13d-1(i) promulgated under the Exchange Act. For purposes hereof, "group" has the meaning set forth in Section 13(d) of the Exchange Act and applicable regulations of the SEC, and the percentage held by the Holder shall be determined in a manner consistent with the provisions of Section 13(d) of the Exchange Act. Upon the written request of the Holder, the Company shall, within two (2) Trading Days, confirm orally and in writing to the Holder the number of Shares then outstanding.

(b) Conversion Rate. The number of Conversion Shares issuable upon a conversion of any portion of this Note pursuant to Section 2 shall be determined according to the following formula (the "**Conversion Rate**"):

$$\frac{\text{Conversion Amount}}{\text{Conversion Price}}$$

The Conversion Rate shall be subject to adjustment in connection with a Major Transaction Conversion (as defined below) in accordance with and subject to the provisions of Section 3 hereof.

(c) Mechanics of Conversion. The conversion of this Note shall be conducted in the following manner:

(i) Holder's Delivery Requirements. To convert a Conversion Amount into Conversion Shares on any date (the "**Conversion Date**"), the Holder shall (A) transmit by facsimile or electronic mail (or otherwise deliver), for receipt on or prior to 5:00 p.m. New York City time on such date, a copy of an executed conversion notice in the form attached hereto as Exhibit A or, in the case of a Major Transaction Conversion for Major Transaction Company Shares (as defined below), a Major Transaction Conversion Notice (such applicable notice, the "**Conversion Notice**") to the Company (Attention: [•], Fax: [•], Email: [•]), and (B) if required by Section 2(c)(vi), surrender to a common carrier for delivery to the Company, no later than three (3) Business Days after the Conversion Date, the original Note being converted (or an indemnification undertaking in customary form with respect to this Note in the case of its loss, theft or destruction).

(ii) Company's Response. Upon receipt or deemed receipt by the Company of a copy of a Conversion Notice, the Company (I) shall immediately send, via facsimile or electronic mail, a confirmation of receipt of such Conversion Notice to the Holder and the Company's designated transfer agent (the "**Transfer Agent**"), which confirmation shall constitute an instruction to the Transfer Agent to process such Conversion Notice in accordance with the terms herein and (II) on or before the second (2nd) Trading Day following the date of receipt or deemed receipt by the Company of such Conversion Notice or, in the case of Major Transaction Company Shares, within the period provided in Section 3(d) (the "**Share Delivery Date**"); (A) provided that the Transfer Agent is participating in The Depository Trust Company ("**DTC**") Fast Automated Securities Transfer Program and provided that the Holder is eligible to receive Shares through DTC, credit such aggregate number of Conversion Shares to which the Holder shall be entitled to the Holder's or its designee's balance account with DTC through its Deposit Withdrawal Agent Commission system, or (B) if the foregoing shall not apply, issue and deliver to the address as specified in the Conversion Notice, a share or stock certificate (as the case may be), registered in the name of the Holder or its designee, for the number of Conversion Shares to which the Holder shall be entitled. If this Note is submitted for conversion, and the Principal represented by this Note is greater than the Principal being converted, then the Company shall, as soon as practicable and in no event later than three (3) Trading Days after receipt of this Note (the "**Note Delivery Date**") and at its own expense, issue and deliver to the Holder a new Note representing the Principal not converted and cancel this Note. This Note and the Conversion Shares will be free-trading, and freely transferable, and will not contain a legend restricting the resale or transferability of the Conversion Shares if the Unrestricted Conditions (as defined below) are met.

(iii) Dispute Resolution. In the case of a dispute as to the determination of the Conversion Price or the arithmetic calculation of the Conversion Rate, the Company shall instruct the Transfer Agent to issue to the Holder the number of Conversion Shares that is not disputed and shall transmit an explanation of the disputed determinations or arithmetic calculations to the Holder via facsimile or electronic mail within two (2) Business Days of receipt or deemed receipt of the Holder's Conversion Notice or other date of determination. If the Holder and the Company are unable to agree upon the determination of the Conversion Price or arithmetic calculation of the Conversion Rate within one (1) Business Day of such disputed determination or arithmetic calculation being transmitted to the Holder, then the Company shall promptly (and in any event within two (2) Business Days) submit via facsimile or electronic mail (A) the disputed determination of the Conversion Price to an independent, reputable investment banking firm agreed to by the Company and the Required Note Holders, or (B) the disputed arithmetic calculation of the Conversion Rate to the Company's independent registered public accounting firm, as the case may be. The Company shall direct the investment bank or the accounting firm, as the case may be, to perform the determinations or calculations and notify the Company and the Holder of the results no later than two (2) Business Days from the time it receives the disputed determinations or calculations. Such investment bank's or accounting firm's determination or calculation, as the case may be, shall be binding upon all parties absent manifest error. Notwithstanding anything herein to the contrary, any such final determination in respect of a dispute in connection with a Major Transaction in which the Company is not the surviving parent entity, shall be made prior to consummation of such Major Transaction.

(iv) Record Holder. The person or persons entitled to receive the Conversion Shares issuable upon a conversion of this Note shall be treated for all purposes as the legal and record holder or holders of such Shares upon delivery of the Conversion Notice via facsimile, electronic mail or otherwise in accordance with the terms hereof.

(v) Company's Failure to Timely Convert.

(A) Cash Damages. If within three (3) Business Days after the Company's receipt of the facsimile or electronic mail copy of a Conversion Notice or deemed receipt of a Conversion Notice the Company shall fail to issue and deliver a certificate to the Holder for, or credit the Holder's or its designee's balance account with DTC with, the number of Conversion Shares (free of any restrictive legend if the Unrestricted Conditions (as defined below) are met) to which the Holder is entitled upon the Holder's conversion of any Conversion Amount, then in addition to all other available remedies that the Holder may pursue hereunder and under the Facility Agreement, the Company shall pay additional damages to the Holder for each 30-day period (prorated for any partial period) after the Share Delivery Date such conversion is not timely effected in an amount equal to one and one-half percent (1.5%) of, the product of (I) the number of Conversion Shares not issued to the Holder or its designee on or prior to the Share Delivery Date and to which the Holder is entitled and (II) the Volume Weighted Average Price of a share of Common Stock on the Share Delivery Date (such product is referred to herein as the "**Share Product Amount**. Alternatively, subject to Section 2(c)(iii), at the election of the Holder made in the Holder's sole discretion, the Company shall pay to the Holder, in lieu of the additional damages referred to in the preceding sentence (but in addition to all other available remedies that the Holder may pursue hereunder and under the Facility Agreement), 105% of the amount by which (A) the Holder's total purchase price (including brokerage commissions, if any) for the Shares purchased to make delivery in satisfaction of a sale by the Holder of the Conversion Shares to which the Holder is entitled but has not received upon a conversion exceeds (B) the net proceeds received by the Holder from the sale of the Shares to which the Holder is entitled but has not received upon such conversion. If the Company fails to pay the additional damages set forth in this Section 2(c)(v)(A) within five (5) Business Days of the date incurred, then the Holder entitled to such payments shall have the right at any time, so long as the Company continues to fail to make such payments, to require the Company, upon written notice, to immediately issue, in lieu of such cash damages, the number of Shares equal to the quotient of (X) the aggregate amount of the damages payments described herein divided by (Y) the Conversion Price in effect on such Conversion Date as specified by the Holder in the Conversion Notice.

(B) Void Conversion Notice. If for any reason the Holder has not received all of the Conversion Shares prior to the fifteenth (15th) Business Day after the Share Delivery Date with respect to a conversion of this Note (a "**Conversion Failure**"), then the Holder, upon written notice to the Company (a "**Void Conversion Notice**"), may void its Conversion Notice with respect to, and retain or have returned, as the case may be, any portion of this Note that has not been converted pursuant to the Holder's Conversion Notice; provided, that the voiding of the Holder's Conversion Notice shall not affect the Company's obligations to make any payments that have accrued prior to the date of such notice pursuant to Section 2(c)(v)(A) or otherwise.

(C) Event of Default. A Conversion Failure shall constitute an immediate Event of Default under the Facility Agreement and entitle the Lenders to all payments and remedies provided under the Facility Agreement upon the occurrence of an Event of Default.

(vi) Book-Entry. Notwithstanding anything to the contrary set forth herein, upon conversion or redemption of this Note in accordance with the terms hereof, the Holder shall not be required to physically surrender this Note to the Company unless all of the Principal is being converted or redeemed. The Holder and the Company shall maintain records showing the Principal converted or redeemed and the dates of such conversions or redemptions or shall use such other method, reasonably satisfactory to the Holder and the Company, so as not to require physical surrender of this Note upon any such partial conversion or redemption. Notwithstanding the foregoing, if this Note is converted or redeemed as aforesaid, the Holder may not transfer this Note unless the Holder first physically surrenders this Note to the Company, whereupon the Company will forthwith issue and deliver upon the order of the Holder a new Note of like tenor, registered as the Holder may request, representing in the aggregate the remaining Principal represented by this Note. The Holder and any assignee, by acceptance of this Note, acknowledge and agree that, by reason of the provisions of this paragraph, following conversion or redemption of any portion of this Note, the Principal of this Note may be less than the principal amount stated on the face hereof.

(d) Taxes. The Company shall pay any and all Other Taxes that may be payable with respect to the issuance and delivery of Conversion Shares upon the conversion of this Note. For greater certainty, the provisions of Section 2.4 of the Facility Agreement shall apply with respect to any and all Taxes with respect to payments by the Company (or any other applicable Credit Party) hereunder, including with respect to the delivery of Conversion Shares upon the conversion of this Note.

(e) Legends.

(i) Restrictive Legend. The Holder understands that until such time as this Note or the Conversion Shares have been registered under the Securities Act and applicable state securities laws as contemplated by the Registration Rights Agreement or otherwise may be sold pursuant to Rule 144 under the Securities Act or an exemption from registration under the Securities Act without any restriction as to the number of securities as of a particular date that can then be immediately sold, this Note and the Conversion Shares, as applicable, may bear a restrictive legend in substantially the following form (and a stop-transfer order may be placed against transfer of the certificates for such securities):

> "THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE SOLD, TRANSFERRED, ASSIGNED, PLEDGED, HYPOTHECATED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER SAID ACT, OR PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER SAID ACT INCLUDING, WITHOUT LIMITATION, PURSUANT TO RULES 144 OR 144A UNDER SAID ACT OR PURSUANT TO A PRIVATE SALE EFFECTED UNDER APPLICABLE FORMAL OR INFORMAL SEC INTERPRETATION OR GUIDANCE, SUCH AS A SO- CALLED "4(a)(1) AND A HALF" SALE."

"THE SALE, TRANSFER OR ASSIGNMENT OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO THE TERMS AND CONDITIONS OF A CERTAIN REGISTRATION RIGHTS AGREEMENT DATED AS OF MARCH 2020, AS AMENDED FROM TIME TO TIME, AMONG THE COMPANY AND CERTAIN HOLDERS OF ITS OUTSTANDING SECURITIES. COPIES OF SUCH AGREEMENT MAY BE OBTAINED AT NO COST BY WRITTEN REQUEST MADE BY THE HOLDER OF RECORD OF THIS CERTIFICATE TO THE SECRETARY OF THE COMPANY."

(ii) Removal of Restrictive Legends. This Note and the certificates evidencing the Conversion Shares (including any Major Transaction Company Shares), as applicable, shall not contain any securities legend restricting the transfer thereof (including the securities legend set forth above in subsection 2(e)(i)): (A) while a registration statement (including a Registration Statement, as defined in the Registration Rights Agreement) covering the sale or resale of the Conversion Shares is effective under the Securities Act, or (B) following any sale of such Note and/or Conversion Shares pursuant to Rule 144, or (C) if such Note or Conversion Shares, as the case may be, are eligible for sale under Rule 144(b)(1), (D) if such legend is not required under applicable requirements of the Securities Act (including judicial interpretations and pronouncements issued by the staff of the SEC) (collectively, the "**Unrestricted Conditions**"). The Company shall cause its counsel to issue a legal opinion to the Transfer Agent promptly after the Effective Date (as defined below), or at such other time as any of the Unrestricted Conditions have been satisfied, if required by the Company's transfer agent to effect the issuance of this Note or the Conversion Shares, as applicable, without a restrictive legend or removal of the legend hereunder. If any of the Unrestricted Conditions are met at the time of issuance of any of the Conversion Shares, then such Conversion Shares shall be issued free of all United States legends. The Company agrees that following the Effective Date or at such time as any of the Unrestricted Conditions are met or such United States legend is otherwise no longer required under this Section 2(e), it will, no later than five (5) Trading Days following the delivery (the "**Unlegended Shares Delivery Deadline**") by the Holder to the Company or the Transfer Agent of this Note and a certificate representing Conversion Shares, as applicable, issued with a restrictive United States legend (such third Trading Day, the "**Legend Removal Date**"), deliver or cause to be delivered to such Holder this Note and/or a certificate (or electronic transfer) representing such shares that is free from all restrictive and other United States legends. For purposes hereof, "Effective Date" shall mean the date that the Registration Statement that the Company is required to file pursuant to the Registration Rights Agreement has been declared effective by the SEC.

(iii) Sale of Unlegended Shares. Holder agrees that the removal of the restrictive securities legend from this Note and any certificates representing securities as set forth in Section 2(e)(i) above is predicated upon the Company's reliance that the Holder will sell this Note or any Conversion Shares, as applicable, pursuant to either the registration requirements of the Securities Act and applicable state securities laws, including any applicable prospectus delivery requirements, or an exemption therefrom, and that if such securities are sold pursuant to a Registration Statement, they will be sold in compliance with the plan of distribution set forth therein.

(f) Dividend, Subdivision, Combination or Reclassification. If the Company shall, at any time or from time to time, (A) declare a dividend on the Common Stock, or capitalization of profits or reserves, payable in shares of its Capital Stock (including Common Stock), other than a dividend for which the Holder would be entitled to participate pursuant to Section 6, (B) subdivide the outstanding shares of Common Stock into a larger number of shares of Common Stock, (C) consolidate or combine the outstanding shares of Common Stock into a smaller number of shares of its Common Stock or (D) issue any shares of its Capital Stock in a reclassification of the Common Stock (including any such reclassification in connection with a consolidation or merger in which the Company is the continuing corporation), or (E) repay or reduce its capital or otherwise adjust the nominal value of its Shares, then in each such case, the Conversion Price in effect at the time of the record date for such dividend or of the effective date of such subdivision, combination or reclassification shall be adjusted so that the Holder of this Note upon conversion after such date shall be entitled to receive the aggregate number and kind of shares of its Capital Stock which, if this Note had been converted immediately prior to such date, such holder would

have owned upon such conversion and been entitled to receive by virtue of such dividend, subdivision, combination or reclassification. Any such adjustment shall become effective immediately after the record date of such dividend or the effective date of such subdivision, combination or reclassification. Such adjustment shall be made successively whenever any event listed above shall occur. If a dividend on the Common Stock, or capitalization of profits or reserves, payable in shares of its Capital Stock (including Common Stock) is declared and such dividend is not paid, the Conversion Price shall again be adjusted to be the Conversion Price, in effect immediately prior to such record date (giving effect to all adjustments that otherwise would be required to be made pursuant to this Section 2 from and after such record date).

3. Rights Upon Major Transaction. In the event that a Major Transaction occurs, then the Holder, at its option, may (i) require the Company to repay in cash all or a portion of the principal amount outstanding on the Holder's Notes plus all accrued and unpaid Interest thereon, in accordance with Section 5.19 of the Facility Agreement or (ii) convert all or a portion of the principal amount outstanding in accordance with the provisions of this Section 3 (a "**Major Transaction Conversion**") and cause the Company to pay to the Holder all accrued and unpaid Interest under this Note. The Holder shall have the right to waive its rights under this Section 3 with respect to such Major Transaction.

(a) Major Transaction Conversion. In the event that a Major Transaction occurs, then (1) in the case of a transaction covered by the provisions of clause (A) of the definition of "Major Transaction", in which the Common Stock of the Company is converted into the right to receive cash, securities of another entity and/or other assets (a "**Successor Major Transaction**"), the Holder, at its option, may convert, in whole or in part, the outstanding principal amount under this Note into the right to receive upon consummation of the Major Transaction, the amount of cash and other assets and the number of securities or other property of the Successor Entity or other entity that the Holder would have received had such Holder converted the Major Transaction Conversion Amount (as defined below) into Base Conversion Shares and Additional Conversion Shares (as defined below and without regard to the Cap) immediately prior to the consummation of such Major Transaction (together with any Cash Settlement Amount (as defined below), the "**Successor Consideration**") and (2) in the case of any other Major Transactions not covered under clause (1) above (a "**Company Share Major Transaction**"), the Holder shall have the right to convert, in whole or in part, and from time to time, the outstanding principal amount under this Note into Base Conversion Shares and Additional Conversion Shares ("**Major Transaction Company Shares**").

(b) Base Conversion Shares and Additional Conversion Shares. Notwithstanding anything herein to the contrary, with respect to any conversion or deemed conversion effected in connection with a Major Transaction pursuant to this Section 3, the aggregate total number of Major Transaction Company Shares into which all or any portion of the principal amount of this Note may be converted or, the aggregate number of conversion shares to be used for calculating the Successor Consideration, as applicable, shall be calculated to be the sum of (a) the number of shares of Common Stock into which the principal amount of this Note then being converted would otherwise be converted as calculated under Section 2 hereof (such number of shares, the "**Base Conversion Shares**"), plus (b) the number of shares of Common Stock equal to the product of (x) the Additional Share Coefficient (as such term is defined and determined for each $1,000 of principal amount of this Note on Schedule I attached hereto and made a part hereof) for such Major Transaction and (y) a fraction the numerator of which is the amount of the principal amount of this Note then being converted and the denominator of which is $1,000 (such number of shares of Common Stock calculated in accordance with this clause (b), the "**Additional Conversion Shares**").

(c) Notice; Major Transaction Conversion Election. At least thirty (30) days prior to the consummation of any Major Transaction (other than a transaction described in clauses (C), (D), (E) or (F) of the definition of "Major Transaction"), but, in any event, within five (5) Business Days following the first to occur of (x) the date of the public announcement of such Major Transaction if such announcement is made before 4:00 p.m., New York City time, or (y) the day following the public announcement of such Major Transaction if such announcement is made on and after 4:00 p.m., New York City time, the Company shall deliver written notice thereof via (i) facsimile or electronic mail and (ii) overnight courier to the Holder (a "**Major Transaction Notice**"). At any time during the Major

Transaction Conversion Period, the Holder may elect to effect a Major Transaction Conversion by delivering written notice thereof ("**Major Transaction Conversion Notice**") to the Company, which Major Transaction Conversion Notice shall indicate the portion of the Note (the "**Major Transaction Conversion Amount**"), calculated with reference to the principal amount outstanding that the Holder is electing to treat as a Major Transaction Conversion. For the avoidance of doubt, the Holder shall be permitted to make successive conversions and send successive Major Transaction Conversion Notices in respect of a Company Share Major Transaction from time to time at any time during the Major Transaction Conversion Period.

(d) Settlement of Major Transaction Conversion. Following the receipt of a Major Transaction Conversion Notice from the Holder, the Company shall not effect a Successor Major Transaction that is being treated as a Major Transaction Conversion unless at the time of the execution of the definitive documentation relating to such Major Transaction it obtains the written agreement of the Successor Entity that payment or issuance of the Successor Consideration plus accrued and unpaid interest through the date of payment, shall be made to the Holder prior to consummation of such Major Transaction and such payment or issuance, as the case may be, shall be a condition precedent to consummation of such Major Transaction. Concurrently upon closing of such Successor Major Transaction, the Company shall pay or issue, as the case may be, or shall instruct any escrow agent for the transaction to pay or issue, and will cause the Successor Entity to issue and/or pay, the applicable Successor Consideration, plus accrued and unpaid interest through the date of payment. Any Major Transaction Company Shares issuable in respect of a Company Share Major Transaction shall be issued to the Holder within three (3) Trading Days following the date of each Major Transaction Conversion Notice.

(e) Damages. Following the receipt of a Major Transaction Conversion Notice from the Holder, in the event that the Company attempts to consummate a Successor Major Transaction without obtaining the written agreement of the Successor Entity described in subsection (d) above, the Holder shall have the right to apply for an injunction in any state or federal courts sitting within Wilmington, Delaware to prevent the closing of such Major Transaction until the Successor Consideration is satisfied to the Holder in full. Notwithstanding anything to the contrary contained herein and without derogating any obligations or rights herein, until the Holder receives its appropriate payment or securities, plus any accrued and unpaid interest under this Note, in accordance with the provisions of this Section 3, this Note may be converted, in whole or in part, by the Holder into Shares, or in the event that such payments and/or shares have not been delivered prior to the consummation of the Successor Major Transaction in which the Company is not the surviving parent entity, Common Stock (or its equivalent) of the Successor Entity at an appropriate conversion price based upon the prevailing Conversion Rate (as adjusted hereunder) at the time of such Major Transaction and price per share or conversion ratio received by holders of Common Stock in the Major Transaction.

4. Registration Failures. Upon any Registration Failure, in addition to all other available remedies that the Holder may pursue hereunder and under the Facility Agreement, the Registration Rights Agreement and this Note, the Company shall pay additional damages to the Holder for each 30-day period (prorated for any partial period) after the date of such Registration Failure in an amount in cash equal to one and one-half percent (1.5%) of such Holder's original principal amount of this Note on the date of such Registration Failure. Such payments shall accrue until the earlier of (i) such time as the Registration Failure has been cured and (ii) the date on which all of the Conversion Shares may be sold without restriction under Rule 144 (including, without limitation, volume restrictions and without the need for the availability of current public information under Rule 144). All such payments that accrue under this Section 4 shall be payable no later than five (5) business days following such date of accrual.

5. Voting Rights. Except as required by law, the Holder shall have no voting rights with respect to any of the Conversion Shares until delivery of the Conversion Notice relating to the conversion of this Note upon which such Conversion Shares are issuable.

6. Participation. The Holder, as the holder of this Note, shall be entitled to receive such dividends paid and distributions of any kind made to the holders of Common Stock to the same extent as if the Holder had converted this Note into shares of Common Stock (without regard to any limitations on exercise herein or elsewhere and without regard to whether or not a sufficient number of shares are authorized and reserved to effect any such exercise and issuance) and had held such shares of Common Stock on the record date for such dividends and distributions. Payments under the preceding sentence shall be made concurrently with the dividend or distribution to the holders of Common Stock. To the extent the payment of any dividend or making of any distribution pursuant to this Section 6 would result in a Holder receiving Shares or other voting equity securities in excess of the Cap, such Holder shall not receive such excess Shares and, in lieu thereof, the Company shall pay to such Holder in cash an amount equal to the product of (i) the number of such excess Shares multiplied by (ii) the difference produced by subtracting the Conversion Price from the Closing Market Price immediately prior to the making of such dividend or distribution.

7. Certain Provisions Related to Common Stock Issued Hereunder.

(a) Sufficient Shares of Common Stock. The Company shall provide, free from preemptive rights, out of the Company's authorized but unissued shares or shares held in treasury, sufficient shares of Common Stock to provide for conversion of the Notes held by the Holder from time to time as such Notes are presented for conversion (assuming that at the time of computation of such number of shares of Common Stock, all such Notes would be converted by the Holder into Conversion Shares (without regard to the Cap)).

(b) Fully-Paid. The Company covenants that all shares of Common Stock issued upon conversion of Notes held by the Holder will be fully paid by the Company and free from all taxes, liens and charges with respect to the issue thereof.

8. Amendment; Waiver. The terms and provisions of this Note shall not be amended or waived except in a writing signed by the Company and the Required Note Holders.

9. Remedies, Characterizations, Other Obligations, Breaches and Injunctive Relief. The remedies provided in this Note shall be cumulative and in addition to all other remedies available under this Note, the Facility Agreement, at law or in equity (including a decree of specific performance and/or other injunctive relief). No remedy contained herein shall be deemed a waiver of compliance with the provisions giving rise to such remedy, and nothing herein shall limit the Holder's right to pursue actual damages for any failure by the Company to comply with the terms of this Note. The Company covenants to the Holder that there shall be no characterization concerning this instrument other than as expressly provided herein. The Company acknowledges that a breach by it of its obligations hereunder will cause irreparable harm to the Holder and that the remedy at law for any such breach may be inadequate. The Company therefore agrees that, in the event of any such breach or threatened breach, the Holder shall be entitled, in addition to all other available remedies, to an injunction restraining any breach, without the necessity of showing economic loss and without any bond or other security being required.

10. Specific Shall Not Limit General; Construction. No specific provision contained in this Note shall limit or modify any more general provision contained herein. This Note shall be deemed to be jointly drafted by the Company and all purchasers of Notes pursuant to the Facility Agreement and shall not be construed against any Person as the drafter hereof.

11. Failure or Indulgence Not Waiver. No failure or delay on the part of the Holder in the exercise of any power, right or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such power, right or privilege preclude other or further exercise thereof or of any other right, power or privilege.

12. Notices. Whenever notice is required to be given under this Note, unless otherwise provided herein, such notice shall be given in accordance with Section 8.1 of the Facility Agreement.

13. Restrictions on Transfer.

(a) Registration or Exemption Required. This Note has been issued in a transaction exempt from the registration requirements of the Securities Act by virtue of Regulation D under the Securities Act. None of the Note or the Conversion Shares may be pledged, transferred, sold, assigned, hypothecated or otherwise disposed of except pursuant to an effective registration statement or an exemption to the registration requirements of the Securities Act and applicable state laws including, without limitation, a so-called "4(a)(1) and a half" transaction.

(b) Assignment. Subject to Section 13(a), the Holder may sell, transfer, assign, pledge, hypothecate or otherwise dispose of this Note, in whole or in part. Holder shall deliver a written notice to Company, substantially in the form of the Assignment attached hereto as Exhibit B, indicating the Person or Persons to whom the Note shall be assigned and the respective principal amount of the Note to be assigned to each assignee. The Company shall effect the assignment within five (5) Trading Days (the "**Transfer Delivery Period**"), and shall deliver to the assignee(s) designated by Holder a Note or Notes of like tenor and terms for the appropriate principal amount. This Note and the rights evidenced hereby shall inure to the benefit of and be binding upon the successors and permitted assigns of the Holder. The provisions of this Note are intended to be for the benefit of all Holders from time to time of this Note, and shall be enforceable by any such Holder. For avoidance of doubt, in the event Holder notifies the Company that such sale or transfer is a so called "4(a)(1) and half" transaction, the parties hereto agree that a legal opinion from outside counsel for the Holder delivered to counsel for the Company substantially in the form attached hereto as Exhibit C shall be the only requirement to satisfy an exemption from registration under the Securities Act to effectuate such "4(a)(1) and half" transaction.

14. Obligations of the Company. For so long as any conversion rights under this Note remain capable of being exercised, the Company will (a) keep available for issue out of its authorized but unissued shares capital free from pre-emptive rights such number of shares of Common Stock as would enable the Conversion Shares to be issued in full, and (b) will not, without the consent of the Holder, make any alteration to its articles of association which could have a material adverse effect on the rights attaching to the Common Stock or the rights of the Holder.

15. Payment of Collection, Enforcement and Other Costs. If (a) this Note is placed in the hands of an attorney for collection or enforcement or is collected or enforced through any legal proceeding; or (b) an attorney is retained to represent the Holder in any bankruptcy, reorganization, receivership of the Company or other proceedings affecting Company creditors' rights and involving a claim under this Note, then the Company shall pay the costs incurred by the Holder for such collection, enforcement or action, including reasonable attorneys' fees and disbursements.

16. Cancellation. After all Principal, Interest and other amounts at any time owed under, or on account of, this Note have been paid in full or converted into Shares in accordance with the terms hereof, this Note shall automatically be deemed cancelled, shall be surrendered to the Company for cancellation and shall not be reissued.

17. Registered Note. In order to qualify as a "registered note" for purposes of the Code, transfer of this Note may be effected only by (i) surrender of this Note to the Company and the re-issuance of this Note to the transferee, or the Company's issuance to the Holder of a new note in the same form as this Note but with the transferee denoted as the Holder, or (ii) the recording of the identity of the transferee by the Affiliate of the Holder that is maintaining a record ownership register of this Note as a non-fiduciary agent of, and on behalf of, the Company for the tax purposes set forth herein. Such Affiliate in its capacity as such agent shall notify the Company in writing immediately upon any change in such identity. Any attempted transfer in violation of the relevant provisions of this Note shall be void and of no force and effect. Until there has been a valid transfer of this Note and of all of the rights hereunder by the Holder in accordance with this Note, the Company shall deem and treat the Holder as the absolute beneficial owner and holder of this Note and of all of the rights hereunder for all purposes (including, without limitation, for the purpose of receiving all payments to be made under this Note).

18. Waiver of Notice. To the extent permitted by law, the Company hereby waives demand, notice, presentment, protest and all other demands and notices in connection with the delivery, acceptance, performance, default or enforcement of this Note and the Facility Agreement.

19. Governing Law. This Note shall be construed and enforced in accordance with, and all questions concerning the construction, validity, interpretation and performance of this Note and all disputes arising hereunder shall be governed by, the laws of the State of Delaware, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of Delaware or any other jurisdictions) that would cause the application of the laws of any jurisdictions other than the State of Delaware. The Company (a) agrees that any legal action or proceeding with respect to this Note or any other agreement, document, or other instrument executed in connection herewith, shall be brought exclusively in any state or federal court located within Wilmington, Delaware, (b) irrevocably waives any objections which the Company may now or hereafter have to the venue of any suit, action or proceeding arising out of or relating to this Note, or any other agreement, document, or other instrument executed in connection herewith, brought in the aforementioned courts, (c) further irrevocably waives any claim that any such suit, action, or proceeding brought in any such court has been brought in an inconvenient forum and (d) hereby consents that personal service of summons or other legal process may be made as set forth in Section 8.3 of the Facility Agreement. EACH OF THE COMPANY AND THE HOLDER (BY ACCEPTANCE HEREOF) IRREVOCABLY WAIVES THE RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING BROUGHT TO ENFORCE ANY PROVISION OF THIS NOTE OR ANY OTHER TRANSACTION DOCUMENT.

20. Interpretative Matters. Unless the context otherwise requires, (a) all references to Sections or Exhibits are to Sections or Exhibits contained in or attached to this Note, (b) each accounting term not otherwise defined in this Note has the meaning assigned to it in accordance with GAAP, (c) words in the singular or plural include the singular and plural and pronouns stated in either the masculine, the feminine or neuter gender shall include the masculine, feminine and neuter and (d) the use of the word "including" in this Note shall be by way of example rather than limitation. If a stock split, stock dividend, stock combination or other similar event occurs during any period over which an average price is being determined, then an appropriate adjustment will be made to such average to reflect such event.

21. Execution. A facsimile, telecopy, PDF or other reproduction of this Note may be delivered by the Company, and an executed copy of this Note may be delivered by the Company by facsimile, electronic mail or other similar electronic transmission device pursuant to which the signature of or on behalf of the Company can be seen, and such execution and delivery shall be considered valid, binding and effective for all purposes. The Company hereby agrees that it shall not raise the execution of facsimile, PDF or other reproduction of this Note, or the fact that any signature was transmitted by facsimile, electronic mail or other similar electronic transmission device, as a defense to the Company's execution of this Note. Notwithstanding the foregoing, the Company shall be required to deliver an originally executed Note to the Holder.

[Signature page follows]

IN WITNESS WHEREOF, the Company has caused this Note to be duly executed as of the date first set forth above.

SIENTRA, INC.

By: _____
Name:
Title:

Exhibit A

CONVERSION NOTICE

Reference is made to the Convertible Note (the "**Note**") of Sientra, Inc. a Delaware corporation (the "**Company**"), in the original principal amount of $60,000,000. In accordance with and pursuant to the Note, the undersigned hereby elects to convert the Conversion Amount (as defined in the Note) of the Note indicated below into shares of Common Stock (the "**Common Stock**"), of the Company, as of the date specified below.

Date of Conversion: _____

Aggregate Conversion Amount to be converted at the Conversion Price (as defined in the Note):

_____

Principal, applicable thereto, to be converted: _____

Please confirm the following information:

Conversion Price: _____

Number of shares of Common Stock to be issued: _____

Please issue shares of Common Stock into which the Note is being converted in the following name and to the following address:

Issue to: _____

Date: _____

DTC Participant Number and Name (if electronic book entry _____ transfer):

Account Number (if electronic book entry transfer): _____

_____

Exhibit B

ASSIGNMENT

(To be executed by the registered holder desiring to transfer the Note)

FOR VALUE RECEIVED, the undersigned holder of the attached Convertible Note (the "**Note**") hereby sells, assigns and transfers unto the person or persons below named the right to receive the principal amount of $_____ from Sientra, Inc., a Delaware corporation, evidenced by the attached Note and does hereby irrevocably constitute and appoint _____ attorney to transfer the said Note on the books of the Company, with full power of substitution in the premises.

Dated: _____ Signature _____

Fill in for new registration of Note:

_____
Name

_____
Address

_____
Please print name and address of assignee (including zip code number)

NOTICE

The signature to the foregoing Assignment must correspond to the name as written upon the face of the attached Note in every particular, without alteration or enlargement or any change whatsoever.

Exhibit C

FORM OF OPINION

_____, 20__

[_____]

Re: Sientra, Inc., a Delaware corporation (the "Company")

Dear Sir:

[_____] ("[_____]") intends to transfer its Convertible Note in the principal amount of $_____ (the "Note") of the Company to _____ ("_____") without registration under the Securities Act of 1933, as amended (the "Securities Act"). In connection herewith, we have examined such documents and issues of law as we have deemed relevant.

Based on and subject to the foregoing, we are of the opinion that the transfer of the Note by _____to _____ may be effected without registration under the Securities Act, provided, however, that the Note to be transferred to _____ contain a legend restricting its transferability pursuant to the Securities Act and that transfer of the Note is subject to a stop order.

The foregoing opinion is furnished only to _____ and may not be used, circulated, quoted or otherwise referred to or relied upon by you for any purposes other than the purpose for which furnished or by any other person for any purpose, without our prior written consent.

Very truly yours,

Schedule 1

The "**Additional Share Coefficient**" shall mean the number of additional shares of Common Stock issuable per $1,000 of principal amount of the Note upon a Major Transaction and shall be the additional share number set forth on the chart with respect to the "Share Price Result" on the "y" axis and the corresponding "Remaining Note Life" on the "x" axis; provided, however, that to the extent the actual Share Price Result (as defined below) falls between two data points on the "y" axis and/or the actual date of the Major Transaction falls between two data points on the "x" axis, the "Additional Share Coefficient" shall be determined by calculating the arithmetic mean between (i) the result obtained for the Share Price Result based on the linear interpolation between the additional share numbers corresponding to the two Share Price Result data points and (ii) the result obtained for the Remaining Note Life based on the linear interpolation between the two additional share numbers corresponding to the two Remaining Note Life data points; and provided further, however, that in the event of any adjustment to the Conversion Price pursuant to Section 2 of this Note, the numbers of additional shares of Common Stock issuable per $1,000 of principal amount of this Note as set forth in the chart below shall be deemed adjusted pro rata with any adjustment resulting from the adjustment to the Conversion Price that would be made to the number of shares of Common Stock then convertible with respect to $1,000 of principal amount of this Note as calculated under Section 2 of this Note. For purposes of the chart below, the "Share Price Result" shall be the greater of: (i) the last sales price of shares of Common Stock on NASDAQ, or, if that is not the principal trading market for shares of Common Stock, such principal market on which shares of Common Stock are traded or listed (the "**Closing Market Price**") immediately prior to the consummation of the Major Transaction or (ii) in the case of a Major Transaction in which holders of shares of Common Stock receive solely cash consideration in connection with such major Transaction, the cash amount payable per share of Common Stock in such Major Transaction. If the actual Share Price Result is greater than $[•] per share (subject to adjustment in the same manner as the Conversion Price as provided in Section 2 of this Note), or if the actual Shares Price Result is less than $[•] per share (subject to adjustment in the same manner as the Conversion Price as provided in Section 2 of this Note), then the Additional Share Coefficient shall be equal to the amount applicable to $[•] and $[•], respectively.

Additional Shares per $1,000 Principal

Remaining Note Life (Yrs)

Share Price Result ($)	Stock Price	5	4	3	2	1	0

EXHIBIT B CLOSING

CHECKLIST

FACILITY AGREEMENT

dated as of

March 11, 2020

among

SIENTRA, INC.,

the other Loan Parties party hereto from time to time,

the Lenders

and

DEERFIELD PARTNERS, L.P.
as agent for itself and the Lenders

Set forth below is a Closing Checklist, which lists documents and information delivered in connection with the Facility Agreement, dated as of March 11, 2020 (the "Facility Agreement"), by and among Sientra, Inc., a Delaware corporation (the "Borrower"), the Lenders and Deerfield Partners, L.P., a Delaware series limited partnership (Series C) as agent for itself and the other Lender (the "Agent"), providing for a term loan to the Borrower from the Lenders in an aggregate principal amount of $[•] evidenced by convertible notes. Each capitalized term used but not defined herein shall have the meaning ascribed to such term in the Facility Agreement, and all section references herein are to sections of the Facility Agreement unless otherwise indicated.

I. PARTIES

A. **Agent —** Cortland Products Corp, a Delaware corporation, as Agent

B. **Borrower —** Sientra, Inc., a Delaware corporation, as Borrower

C. **Guarantors—** Miradry Holdings, Inc., Miradry, Inc. and Miradry International, Inc.

D. **Deerfield —** Deerfield Partners, L.P., a Delaware series limited partnership (Series C), as Closing Date Lender

E. **MidCap** – MidCap Funding IV Trust, a Delaware statutory trust, as Agent for Senior Lenders to Borrower

II. COUNSEL TO PARTIES

A. **DLA —** DLA Piper LLP (US), counsel to Borrower

B. **S&C —** Sullivan & Cromwell LLP, counsel to Deerfield

C. **HL —** Hogan Lovells LLP (US), counsel to MidCap

Action or Document	Responsibility	Signatories
1. Facility Agreement	S&C	Borrower Other Loan Parties Agent Deerfield
Schedules		
(i) Schedule 2.3 – Closing Date Lender, Wire Instructions and Notice Information	S&C/Deerfield	---
(ii) Schedule 3.1 – Existence and Power	DLA/Borrower	---
(iii) Schedule 3.4 – Capitalization	DLA/Borrower	---
(iv) Schedule 3.6 – Litigation	DLA/Borrower	---
(v) Schedule 3.17 – Material Contracts	DLA/Borrower	---
(vi) Schedule 3.18 – Environmental Matters	DLA/Borrower	---
(vii) Schedule 3.19 – Intellectual Property	DLA/Borrower	---
(viii) Schedule 3.26 – Accounting Controls	DLA/Borrower	---
(ix) Schedule 6.1 – Debt; Contingent Obligations	DLA/Borrower	---
(x) Schedule 6.2 – Liens	DLA/Borrower	---
(xi) Schedule 6.7 – Purchase of Assets, Investments	DLA/Borrower	---
(xii) Schedule 6.8 – Transactions with Affiliates	DLA/Borrower	---
Exhibits		
(i) Exhibit A – Form of Convertible Note	S&C	---
(ii) Exhibit B – Closing Checklist	S&C	---
(iii) Exhibit C – Form of Assignment and Assumption	S&C	---

Action or Document	Responsibility	Signatories
(iv)Exhibit D – Form of Solvency Certificate	S&C	---
2. Registration Rights Agreement	S&C	Borrower Deerfield
3. Subordination Agreement	HL	MidCap Deerfield
4. Guaranty	S&C	Guarantors
2. Legal opinion of DLA Piper LLP (Section 4.1(c))	DLA	DLA
3. An original Convertible Note duly executed and delivered by Borrower (Section 4.1(b))	S&C	Borrower
4. Solvency Certificate	S&C	Borrower
5. Certificate from an Responsible Officer of the Borrower certifying that all of the conditions set forth in Section 4.1 have been, or contemporaneously with the funding of the Disbursement will be, satisfied (Section 4.1(b)).	DLA	Borrower
6. Secretary's Certificate of Borrower and Guarantors, attaching organizational documents, good standing certificates, resolutions and incumbency certificate.	DLA	Borrower Guarantors Singing Officers (incumbency)
7. KYC Items (Section 4.1(e))	S&C/DLA	---
(i) Structure Chart	DLA/Borrower	---
(ii) Signed Certification of Beneficial Owners	DLA/Borrower	Beneficial Owner of Borrower

Action or Document	Responsibility	Signatories
(iii) Tax Form W-9 or W-8	DLA/Borrower	---
(iv) Recorded Articles of Incorporation and By-Laws	DLA/Borrower	---
(v) Certificate of Good Standing	DLA/Borrower	---
(vi) Secretary's Certificate	DLA/Borrower	
(vii) Banking Resolution/Incumbency Certificate	DLA/Borrower	
(viii) Wire Instructions	DLA/Borrower	---
(ix) Contacts for daily borrowings, call back verification, covenant reporting	DLA/Borrower	---

EXHIBIT C

FORM OF ASSIGNMENT AND ASSUMPTION

Reference is made to the Facility Agreement, dated as of March 11, 2020 (as may be amended, restated, modified and supplemented from time to time, the "**Facility Agreement**"), by and among Sientra, Inc., a Delaware corporation (the "**Borrower**"), the other Loan Parties party thereto from time to time, the lenders party thereto from time to time (together with their successors and permitted assigns, the "**Lenders**"), Deerfield Partners, L.P., a Delaware series limited partnership (Series C), as agent for itself and the other Lender Parties (in such capacity, together with its successors and assigns in such capacity, "**Agent**"). All capitalized terms used herein and not otherwise defined shall have the same meaning herein as in the Facility Agreement.

_____ (the "**Assignor**") and _____ (the "**Assignee**") agree as follows:

1. The Assignor hereby sells and assigns to the Assignee, and the Assignee hereby purchases and assumes from the Assignor, that interest in and to the Assignor's rights and obligations as a Lender under the Facility Agreement with respect to the aggregate principal amount of the Convertible Notes specified in Section 1 of Schedule I hereto. After giving effect to such sale and assignment, the Assignor's and the Assignee's amount of the Convertible Notes owing to the Assignor and the Assignee the shall be as set forth in Section 2 of Schedule I hereto.

2. The Assignor: (a) represents and warrants that it is the legal and beneficial owner of the Convertible Notes being assigned by it hereunder and that such interest is free and clear of any Liens and that it is legally authorized to enter into this Assignment and Assumption; (b) makes no representation or warranty and assumes no responsibility with respect to (i) any statements, warranties or representations made in, or in connection with, the Facility Agreement or any other Facility Document or any other instrument or document furnished pursuant thereto, or (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Facility Agreement or any other Facility Document or any other instrument or document furnished pursuant thereto; and (c) makes no representation or warranty and assumes no responsibility with respect to the financial condition of any Loan Party or the performance or observance by any Loan Party of any of their respective obligations under the Facility Agreement or any other Facility Document or any other instrument or document furnished pursuant thereto.

3. The Assignee: (a) confirms that it has received a copy of the Facility Agreement, together with such financial statements, documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment and Assumption; (b) agrees that it will, independently and without reliance upon the Agent, the Assignor or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Facility Agreement; (c) appoints and authorizes the Agent to take such action as agent on its behalf and to exercise such powers under the Facility Agreement as are delegated to the Agent by the terms thereof, together with such powers as are reasonably incidental thereto; (d) agrees that it will perform in accordance with their terms all of the obligations which, by the terms of the Facility Agreement, are required to be performed by it as a Lender; (e) specifies as its office (and address for notices) the office set forth beneath its name on the signature pages hereof; (f) agrees that, if the Assignee is a Foreign Lender entitled to an exemption from, or reduction of, withholding tax under the law of the jurisdiction in which the applicable Loan Party is resident for tax purposes, it shall deliver to the Loan Parties and the Agent (in such number of copies as shall be requested by the recipient) whichever of the following is applicable: (i) duly completed copies of Internal Revenue Service Form W-8BEN or W-8BEN-E claiming eligibility for benefits of an income tax treaty to which the United States is a party, (ii)

duly completed copies of Internal Revenue Service Form W-8ECI, (iii) in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under section 881(c) of the Code, (A) a certificate to the effect that such Foreign Lender is not (1) a "bank" within the meaning of section 881(c)(3)(A) of the Code, (2) a "10 percent shareholder" of the Loan Parties within the meaning of section 881(c)(3)(B) of the Code, or (3) a "controlled foreign corporation" described in section 881(c)(3)(C) of the Code and (B) duly completed copies of Internal Revenue Service Form W-8BEN or W-8BEN-E, or (iv) any other form prescribed by applicable law as a basis for claiming exemption from, or a reduction in, United States Federal withholding tax, duly completed, together with such supplementary documentation as may be prescribed by applicable law to permit the Borrower to determine the withholding or deduction required to be made; and (g) represents and warrants that it is an eligible Assignee.

4. Following the execution of this Assignment and Assumption by the Assignor and the Assignee, it will be delivered to the Agent for acceptance and recording by the Agent. The effective date of this Assignment and Assumption shall be the date of acceptance thereof by the Agent, unless otherwise specified on Schedule I hereto (the "Effective Date").

5. Upon such acceptance and recording by the Agent, from and after the Effective Date, (a) the Assignee shall be a party to the Facility Agreement and shall have the rights and obligations of a Lender under the Facility Agreement, and (b) the Assignor shall, with respect to the Convertible Notes assigned by this Assignment and Assumption, be released from its obligations under the Facility Agreement.

6. Upon such acceptance and recording by the Agent, from and after the Effective Date, the Agent shall make all payments under the Facility Agreement and the Convertible Notes in respect of the interest assigned hereby (including, without limitation, all payments of principal, interest and fees with respect thereto) to the Assignee. The Assignor and Assignee shall make all appropriate adjustments in payments under the Facility Agreement and the Convertible Notes for periods prior to the Effective Date directly between themselves. The Assignor shall deliver on the Effective Date, documentation representing the aggregate principal amount of the Convertible Notes assigned by this Assignment and Assumption on the Effective Date.

7. This Assignment and Assumption shall be governed by, and be construed in accordance with, the laws of the State of New York, without regard to conflicts of laws principles thereof.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Assignment and Assumption to be executed by their respective officers thereunto duly authorized, as of the date first above written.

[ASSIGNOR]

By: _____
Name: _____
Title: _____

[ASSIGNEE]

By: _____
Name: _____
Title: _____

Office (and address for notices):

[Address]

Accepted this ____ day
Of _____, ____:

DEERFIELD PARTNERS, L.P.,
as Agent

By: _____
Name: _____
Title: _____

SCHEDULE I[1]

Section 1. **Percentage/Amount of Convertible Notes Assigned by Assignor to Assignee**.

Percentage of Convertible Notes assigned by Assignor: _____%

Aggregate Outstanding Principal Amount of
Convertible Notes assigned by Assignor: $_____

Section 2. Percentage[2]**/Amount of Convertible Notes Held by Assignor and Assignee after giving effect to Assignment and Assumption.**

Assignor's Percentage of Convertible Notes _____%

Assignee's Percentage of Convertible Notes: _____%

Aggregate Outstanding Principal Amount of
Convertible Notes Owing to Assignor: $_____

Aggregate Outstanding Principal Amount of
Convertible Notes Owing to Assignee: $_____

Section 3. Effective Date

Effective Date:

[1] Each reference to "Percentage" set forth herein refers to the percentage of Assignor's Convertible Notes outstanding immediately prior to the Assignment and Assumption.

[2] Percentages to be carried out to the ninth decimal place.

EXHIBIT D

FORM OF SOLVENCY CERTIFICATE

March 11, 2020

This certificate ("Solvency Certificate") is being executed and delivered pursuant to Section 4.1(a) of that certain Facility Agreement, dated as of the date hereof, by and among Sientra, Inc., a Delware corporation, as the Borrower, the other Loan Parties thereto from time to time, the Lenders party thereto from time to time and Deerfield Partners, L.P., a Delaware series limited partnership (Series C), as agent for itself and the other Lender Parties (the "Facility Agreement"; the terms defined therein being used herein as therein defined).

I, **[●]**, the **[Chief Financial Officer/Chief Executive Officer]** of Sientra, Inc. (the "Borrower"), in such capacity and not in an individual or personal capacity and without personal liability, hereby certify as follows:

1. I am generally familiar with the businesses and assets of the Borrower and its Subsidiaries, taken as a whole, and am duly authorized to execute this Solvency Certificate on behalf of the Borrower pursuant to the Facility Agreement; and

2. As of the date hereof and after giving effect to the transactions and the incurrence of the indebtedness and obligations being incurred in connection with the Facility Agreement, (i) the sum of the Borrower's and its Subsidiaries' debt (including subordinated and Contingent Obligations), taken as a whole, does not exceed the present fair saleable value of the Borrower's and its Subsidiaries' present assets, taken as a whole; (ii) the Borrower's and its Subsidiaries' capital, taken as a whole, is not unreasonably small in relation to the business of the Borrower and its Subsidiaries, taken as a whole, as presently conducted or after giving effect to any contemplated and (iii) none of the Borrower nor any of its Subsidiaries has incurred and does not believe that it will incur debts beyond its ability to pay such debts as they become due.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, I have executed this Solvency Certificate on the date first written above.

[Name], [Chief Financial Officer/Chief Executive Officer]

[*Signature Page to Solvency Certificate*]

Exhibit 21.1

Subsidiaries

Subsidiary	Jurisdiction
miraDry Holdings, Inc.	Delaware
miraDry, Inc.	Delaware
miraDry International, Inc.	Delaware
Miramar Labs HK Ltd.	Hong Kong
miraDry International Sweden AB	Sweden

Exhibit 23.1

Consent of Independent Registered Public Accounting Firm

The Board of Directors
Sientra, Inc.:

We consent to the incorporation by reference in the registration statements (Nos. 333-199684, 333-202879, 333-209129, 333-210695, 333-215603, 333-222453, 333-223666, 333-230924, 333-231288, and 333-235690) on Forms S-3 and S-8 of Sientra, Inc. of our report dated March 16, 2020, with respect to the consolidated balance sheets of Sientra, Inc. and subsidiaries as of December 31, 2019 and 2018, the related consolidated statements of operations, stockholders' equity, and cash flows for each of the years in the three-year period ended December 31, 2019, and the related notes and financial statement schedule II (collectively, the consolidated financial statements), and the effectiveness of internal control over financial reporting as of December 31, 2019, which report appears in the December 31, 2019 annual report on Form 10-K of Sientra, Inc.

Our report dated March 16, 2020 refers to change in method of accounting for leases effective January 1, 2019 due to the adoption of the Accounting Standards Update, Leases (Topic 842).

Our report dated March 16, 2020, on the effectiveness of internal control over financial reporting as of December 31, 2019, contains an explanatory paragraph that states the Company acquired certain assets from Vesta Intermediate Funding, Inc. (Vesta) during 2019 and management excluded from its assessment of the effectiveness of the Company's internal control over financial reporting as of December 31, 2019, Vesta's internal control over financial reporting associated with total assets of $21.3 million included in the consolidated financial statements of the Company as of and for the year ended December 31, 2019. Our audit of internal control over financial reporting of the Company also excluded an evaluation of the internal control over financial reporting of Vesta.

Additionally, our report on the effectiveness of internal control over financial reporting as of December 31, 2019, expresses our opinion that Sientra, Inc. and subsidiaries did not maintain effective internal control over financial reporting as of December 31, 2019 because of the effect of material weaknesses on the achievement of the objectives of the control criteria and contains an explanatory paragraph that states the following material weakness has been identified:

- The control environment was ineffective in holding individuals accountable for the operation of their internal control responsibilities. This control failure prevented the effective operation of controls over goodwill and intangible asset impairment, including the underlying financial data, calculations and assumptions supporting the forecasted financial information utilized to measure the fair value of the reporting unit, intangible assets, and the associated impairment charges.

/s/ KPMG LLP

Los Angeles, California
March 16, 2020

Exhibit 31.1

CERTIFICATION OF CHIEF EXECUTIVE OFFICER

PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Jeffrey Nugent, certify that:

1. I have reviewed this annual report on Form 10-K of Sientra, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13(a)-15(f) and 15d-15(f)) for the registrant and have:

a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 16, 2020

/s/ Jeffrey Nugent
Jeffrey Nugent
Chairman and Chief Executive Officer

Exhibit 31.2

CERTIFICATION OF CHIEF FINANCIAL OFFICER

PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Paul Little, certify that:

1. I have reviewed this annual report on Form 10-K of Sientra, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13(a)-15(f) and 15d-15(f)) for the registrant and have:

a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 16, 2020

/s/ Paul Little
Paul Little
Chief Financial Officer

Exhibit 32.1

CERTIFICATION OF CHIEF EXECUTIVE OFFICER

PURSUANT TO 18 U.S.C. SECTION 1350,

AS ADOPTED PURSUANT TO

SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

Pursuant to the requirement set forth in Rule 13a-14(b) of the Securities Exchange Act of 1934, as amended, (the "Exchange Act") and Section 1350 of Chapter 63 of Title 18 of the United States Code (18 U.S.C. §1350), Jeffrey Nugent, Chief Executive Officer of Sientra, Inc. (the "Company"), hereby certifies that to the best of his knowledge:

(1) The Company's Annual Report on Form 10-K for the period ended December 31, 2019, to which this Certification is attached as Exhibit 32.1 (the "Report"), fully complies with the requirements of Section 13(a) or 15(d) of the Exchange Act; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: March 16, 2020

/s/ JEFFREY NUGENT

Jeffrey Nugent
Chairman and Chief Executive Officer

This certification accompanies the Form 10-K to which it relates, is not deemed filed with the Securities and Exchange Commission and is not to be incorporated by reference into any filing of Sientra, Inc. under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended (whether made before or after the date of the Form 10-K), irrespective of any general incorporation language contained in such filing.

Exhibit 32.2

CERTIFICATION OF CHIEF FINANCIAL OFFICER

PURSUANT TO 18 U.S.C. SECTION 1350,

AS ADOPTED PURSUANT TO

SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

Pursuant to the requirement set forth in Rule 13a-14(b) of the Securities Exchange Act of 1934, as amended, (the "Exchange Act") and Section 1350 of Chapter 63 of Title 18 of the United States Code (18 U.S.C. §1350), Paul Little, Chief Financial Officer of Sientra, Inc. (the "Company"), hereby certifies that to the best of his knowledge:

(1) The Company's Annual Report on Form 10-K for the period ended December 31, 2019, to which this Certification is attached as Exhibit 32.2 (the "Report"), fully complies with the requirements of Section 13(a) or 15(d) of the Exchange Act; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: March 16, 2020

/s/ PAUL LITTLE

Paul Little

Chief Financial Officer

This certification accompanies the Form 10-K to which it relates, is not deemed filed with the Securities and Exchange Commission and is not to be incorporated by reference into any filing of Sientra, Inc. under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended (whether made before or after the date of the Form 10-K), irrespective of any general incorporation language contained in such filing.