

**ZELTIQ Aesthetics, Inc.**  
**Q116 Supplemental Financial & Operational Information**  
*as of March 31 2016, Q1 2016 Earnings Report*  
*Unaudited Results*

\$ figures in Millions

	2010	2011	2012	2013	2014	2015				2015	2016	2016
	FY	FY	FY	FY	FY	Q1	Q2	Q3	Q4	FY	Q1	Guidance
<b>Revenue</b>	<b>\$25.5</b>	<b>\$68.1</b>	<b>\$76.2</b>	<b>\$111.6</b>	<b>\$174.5</b>	<b>\$51.6</b>	<b>\$64.4</b>	<b>\$61.2</b>	<b>\$78.2</b>	<b>\$255.4</b>	<b>\$64.5</b>	<b>~ \$320M - \$325M</b>
System	21.1	46.6	39.1	61.3	93.0	26.2	32.0	29.3	43.2	130.6	24.7	~ 25% - 27%
Consumable	4.4	21.5	37.1	50.3	81.5	25.4	32.4	31.9	35.0	124.8	39.8	
<b>Revenue - YoY</b>	<b>N/A</b>	<b>168%</b>	<b>12%</b>	<b>47%</b>	<b>56%</b>	<b>66%</b>	<b>37%</b>	<b>34%</b>	<b>54%</b>	<b>46%</b>	<b>25%</b>	
System - YoY	N/A	121%	(16%)	57%	52%	81%	26%	18%	52%	41%	(6%)	~ 55%
Consumable - YoY	N/A	393%	72%	35%	62%	54%	49%	53%	56%	53%	57%	
% System	83%	68%	51%	55%	53%	51%	50%	48%	55%	51%	38%	
% Consumable	17%	32%	49%	45%	47%	49%	50%	52%	45%	49%	62%	
<b>Revenue</b>	<b>\$25.5</b>	<b>\$68.1</b>	<b>\$76.2</b>	<b>\$111.6</b>	<b>\$174.5</b>	<b>\$51.6</b>	<b>\$64.4</b>	<b>\$61.2</b>	<b>\$78.2</b>	<b>\$255.4</b>	<b>\$64.5</b>	<b>~ 25% - 27%</b>
North America	16.9	50.3	56.7	89.1	134.4	35.3	51.4	46.6	60.1	193.4	51.5	~ 25% - 27%
International	8.6	17.8	19.5	22.5	40.1	16.3	13.0	14.6	18.1	62.1	13.0	
<b>Revenue - YoY</b>	<b>N/A</b>	<b>168%</b>	<b>12%</b>	<b>47%</b>	<b>56%</b>	<b>66%</b>	<b>37%</b>	<b>34%</b>	<b>54%</b>	<b>46%</b>	<b>25%</b>	
North America - YoY	N/A	198%	13%	57%	51%	55%	39%	33%	52%	44%	46%	~ 25% - 27%
International - YoY	N/A	107%	10%	15%	78%	99%	30%	36%	62%	55%	(20%)	
% North America	66%	74%	74%	80%	77%	68%	80%	76%	77%	76%	80%	
% International	34%	26%	26%	20%	23%	32%	20%	24%	23%	24%	20%	
<b>Add-on Applicator Revenue *</b>	<b>--</b>	<b>--</b>	<b>\$1.7</b>	<b>\$4.8</b>	<b>\$9.6</b>	<b>\$0.7</b>	<b>\$2.8</b>	<b>\$1.6</b>	<b>\$12.0</b>	<b>\$17.1</b>	<b>\$3.4</b>	
<b>Revenue Cycles</b>	<b>48,127</b>	<b>172,827</b>	<b>273,156</b>	<b>382,247</b>	<b>625,186</b>	<b>207,287</b>	<b>252,642</b>	<b>247,298</b>	<b>273,112</b>	<b>980,339</b>	<b>307,418</b>	
North America	26,326	112,646	182,680	271,354	446,348	130,201	178,799	171,180	190,905	671,085	219,475	
International	21,801	60,181	90,476	110,893	178,838	77,086	73,843	76,118	82,207	309,254	87,943	
<b># of New Systems</b>	<b>309</b>	<b>623</b>	<b>516</b>	<b>692</b>	<b>1,001</b>	<b>347</b>	<b>387</b>	<b>337</b>	<b>387</b>	<b>1,458</b>	<b>256</b>	
North America	183	389	333	535	706	207	287	225	242	961	191	
International	126	234	183	157	295	140	100	112	145	497	65	
<b>Cumulative North America Accounts</b>	<b>183</b>	<b>520</b>	<b>780</b>	<b>1,177</b>	<b>1,676</b>	<b>1,794</b>	<b>1,963</b>	<b>2,105</b>	<b>2,256</b>	<b>2,256</b>	<b>2,381</b>	
Single-system	179	482	679	982	1,312	1,347	1,418	1,496	1,578	1,578	1,648	
Multi-system	4	38	101	195	364	447	545	609	678	678	733	
% Multi-system Accounts	2%	7%	13%	17%	22%	25%	28%	29%	30%	30%	31%	

\* Included in Systems Revenue for SEC reporting. Line item includes revenues derived from add-on applicators and applicator exchange program.

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	2010	2011	2012	2013	2014	2015				2015	2016	2016
	FY	FY	FY	FY	FY	Q1	Q2	Q3	Q4	FY	Q1	Guidance
<b>Revenue</b>	<b>\$25.5</b>	<b>\$68.1</b>	<b>\$76.2</b>	<b>\$111.6</b>	<b>\$174.5</b>	<b>\$51.6</b>	<b>\$64.4</b>	<b>\$61.2</b>	<b>\$78.2</b>	<b>\$255.4</b>	<b>\$64.5</b>	<b>~ \$320M - \$325M</b>
<b>Gross Margin *</b>	<b>52%</b>	<b>62%</b>	<b>67%</b>	<b>69%</b>	<b>71%</b>	<b>72%</b>	<b>72%</b>	<b>74%</b>	<b>67%</b>	<b>71%</b>	<b>72%</b>	<b>~ 70% - 71%</b>
<b>GAAP OPEX - as % of revenue</b>	<b>102%</b>	<b>74%</b>	<b>106%</b>	<b>87%</b>	<b>70%</b>	<b>75%</b>	<b>69%</b>	<b>71%</b>	<b>65%</b>	<b>69%</b>	<b>89%</b>	<b>~ 69% - 70%</b>
GAAP R&D - as % of revenue	32%	15%	17%	15%	10%	12%	9%	9%	7%	9%	10%	~ 8%
GAAP S&M - as % of revenue	47%	42%	67%	57%	48%	47%	50%	50%	49%	49%	63%	~ 51%
GAAP G&A - as % of revenue	23%	17%	22%	15%	12%	16%	10%	12%	9%	11%	16%	~ 10%
<b>Stock Based Compensation</b>	<b>\$1.3</b>	<b>\$2.3</b>	<b>\$5.0</b>	<b>\$6.7</b>	<b>\$9.4</b>	<b>\$4.2</b>	<b>\$3.1</b>	<b>\$3.0</b>	<b>\$3.0</b>	<b>\$13.2</b>	<b>\$4.2</b>	
Revenue **	--	--	--	--	0.8	0.1	0.1	0.1	--	0.2	--	
COGS	0.0	0.1	0.1	0.2	0.4	0.1	0.1	0.2	0.2	0.7	0.2	
R&D	0.1	0.5	0.9	1.6	1.1	0.4	0.4	0.4	0.5	1.6	0.5	
S&M	0.1	0.5	0.8	1.8	2.9	1.6	1.3	1.2	1.1	5.1	1.4	
G&A	1.1	1.2	3.1	3.0	4.1	2.0	1.1	1.2	1.2	5.5	2.1	
as % of revenue	5%	3%	7%	6%	5%	8%	5%	5%	4%	5%	7%	~ 5% - 6%
<b>Depreciation</b>	<b>\$0.5</b>	<b>\$0.7</b>	<b>\$0.9</b>	<b>\$1.0</b>	<b>\$1.1</b>	<b>\$0.3</b>	<b>\$0.4</b>	<b>\$0.5</b>	<b>\$0.5</b>	<b>\$1.7</b>	<b>\$0.5</b>	
COGS	0.2	0.2	0.4	0.5	0.5	0.1	0.1	0.2	0.2	0.6	0.1	
R&D	0.2	0.2	0.2	0.1	0.2	0.1	0.1	0.1	0.1	0.3	0.1	
S&M	0.1	0.2	0.3	0.3	0.3	0.1	0.1	0.2	0.2	0.7	0.2	
G&A	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.1	0.0	
as % of revenue	2%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	~ 1%
<b>Amortization</b>	<b>\$0.7</b>	<b>\$0.7</b>	<b>\$0.7</b>	<b>\$0.7</b>	<b>\$0.7</b>	<b>\$0.2</b>	<b>\$0.2</b>	<b>\$0.2</b>	<b>\$0.2</b>	<b>\$0.7</b>	<b>\$0.2</b>	<b>~ \$0.7M</b>
COGS	0.7	0.7	0.7	0.7	0.7	0.2	0.2	0.2	0.2	0.7	0.2	
as % of revenue	3%	1%	1%	1%	0%	0%	0%	0%	0%	0%	0%	~ 0%
<b>Adjusted EBITDA Margin</b>	<b>(41%)</b>	<b>(7%)</b>	<b>(31%)</b>	<b>(10%)</b>	<b>8%</b>	<b>6%</b>	<b>8%</b>	<b>9%</b>	<b>7%</b>	<b>8%</b>	<b>(10%)</b>	<b>~ 7% - 9%</b>

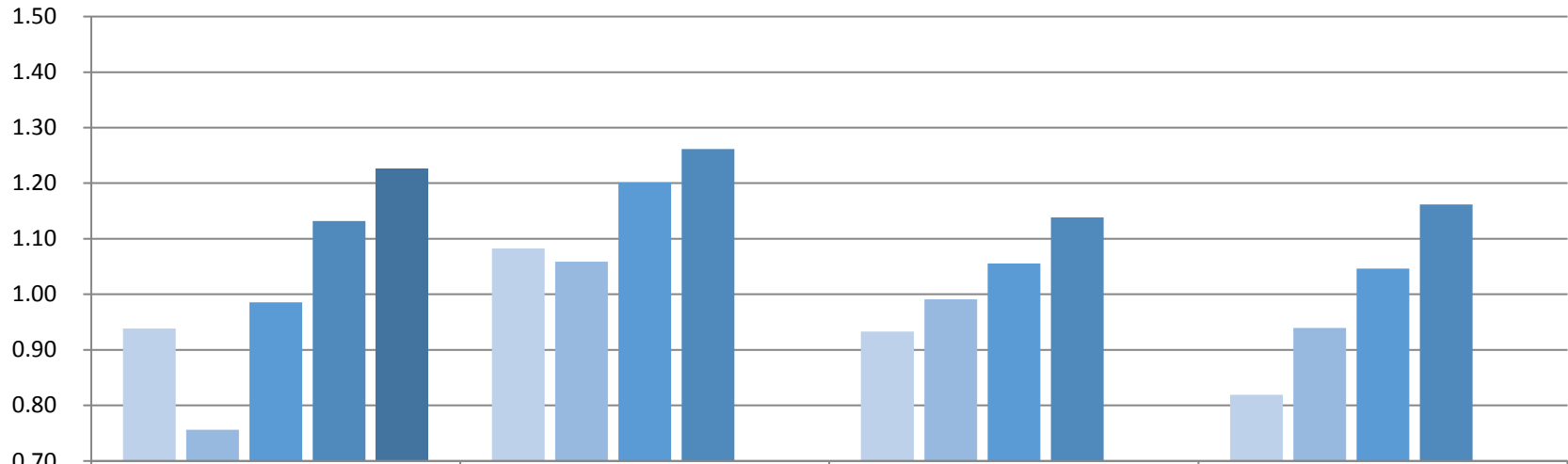
\* Gross Margin is impacted by the 2.3% Medical Device Excise Tax on all applicable U.S. Sales starting in 2013 through 2015

\*\* Stock-based compensation expense includes \$833k recorded in Q4 2014 as a reduction to revenue for equity grants to a customer made in 2013 and 2014.

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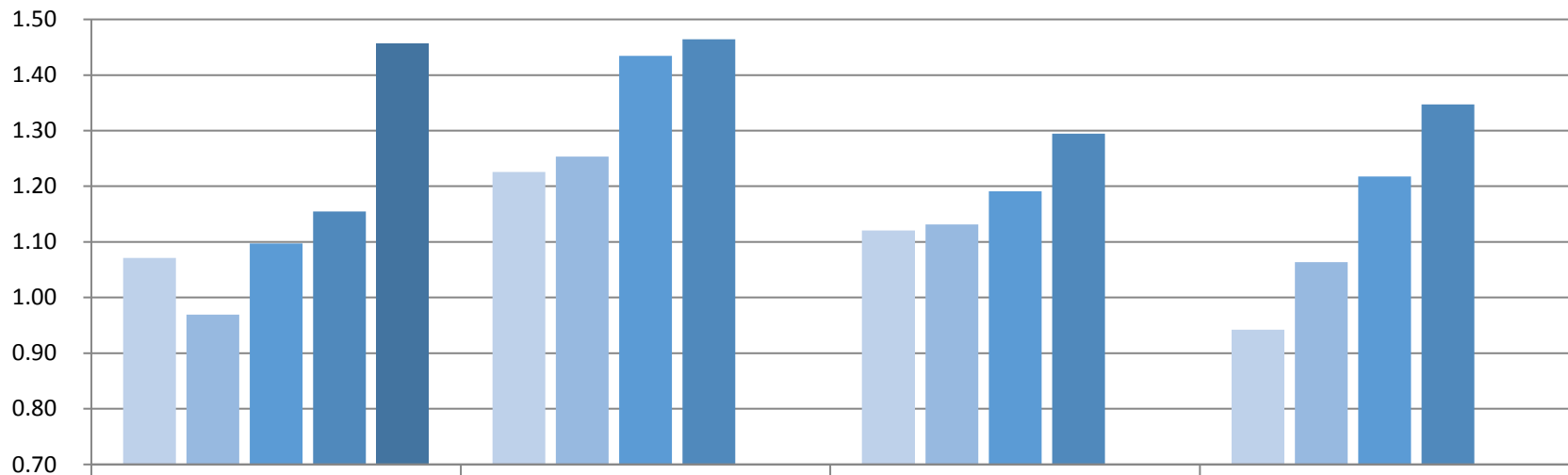
**Global Utilization**  
**Revenue Cycles per Account per Day**



\* Revenue Cycles per Account per Day = Revenue Cycles / Average Accounts / 65 Days (average business days in quarter)

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**North America Utilization**  
**Revenue Cycles per Account per Day**



\* Revenue Cycles per Account per Day = Revenue Cycles / Average Accounts / 65 Days (average business days in quarter)