

ZELTIQ Aesthetics, Inc.
Q114 Supplemental Financial & Operational Information
as of March 31 2014, Q1 2014 Earnings Report
Unaudited Results

\$ figures in Millions

	2010	2011	2012	2013				2013	2014	2014
	FY	FY	FY	Q1	Q2	Q3	Q4	FY	Q1	Guidance
Revenue	\$25.5	\$68.1	\$76.2	\$20.0	\$26.3	\$29.5	\$35.8	\$111.6	\$31.0	\$137 - \$140
System	21.1	46.6	39.1	11.1	13.0	15.9	21.4	61.3	14.5	
Consumable	4.4	21.5	37.1	8.9	13.3	13.6	14.4	50.3	16.5	
Revenue - YoY	N/A	168%	12%	15%	18%	64%	93%	47%	55%	~23% - 25%
System - YoY	N/A	121%	(16%)	23%	8%	87%	123%	57%	31%	
Consumable - YoY	N/A	393%	72%	6%	30%	44%	61%	35%	85%	
% System	83%	68%	51%	55%	49%	54%	60%	55%	47%	
% Consumable	17%	32%	49%	45%	51%	46%	40%	45%	53%	~50%
Revenue	\$25.5	\$68.1	\$76.2	\$20.0	\$26.3	\$29.5	\$35.8	\$111.6	\$31.0	
North America	16.9	50.3	56.7	16.6	21.2	23.5	27.8	89.1	22.8	
International	8.6	17.8	19.5	3.4	5.1	6.0	8.0	22.5	8.2	
Revenue - YoY	N/A	168%	12%	15%	18%	64%	93%	47%	55%	~23% - 25%
North America - YoY	N/A	198%	13%	28%	27%	72%	109%	57%	37%	
International - YoY	N/A	107%	10%	(23%)	(9%)	41%	51%	15%	143%	
% North America	66%	74%	74%	83%	80%	80%	78%	80%	74%	
% International	34%	26%	26%	17%	20%	20%	22%	20%	26%	
Revenue Cycles	48,127	172,827	273,156	67,928	101,657	103,492	109,170	382,247	126,059	
North America	26,326	112,646	182,680	51,056	71,847	71,984	76,467	271,354	86,908	
International	21,801	60,181	90,476	16,872	29,810	31,508	32,703	110,893	39,151	
# of New Systems	309	623	516	112	136	181	263	692	179	
North America	183	389	333	90	110	142	193	535	114	
International	126	234	183	22	26	39	70	157	65	
Cumulative North America Accounts	183	520	780	841	923	1,035	1,177	1,177	1,260	
Single-system	179	482	679	723	785	881	982	982	1,044	
Multi-system	4	38	101	118	138	154	195	195	216	
% Multi-system Accounts	2%	7%	13%	14%	15%	15%	17%	17%	17%	

Note: Information above is from 2010 - 2014 only

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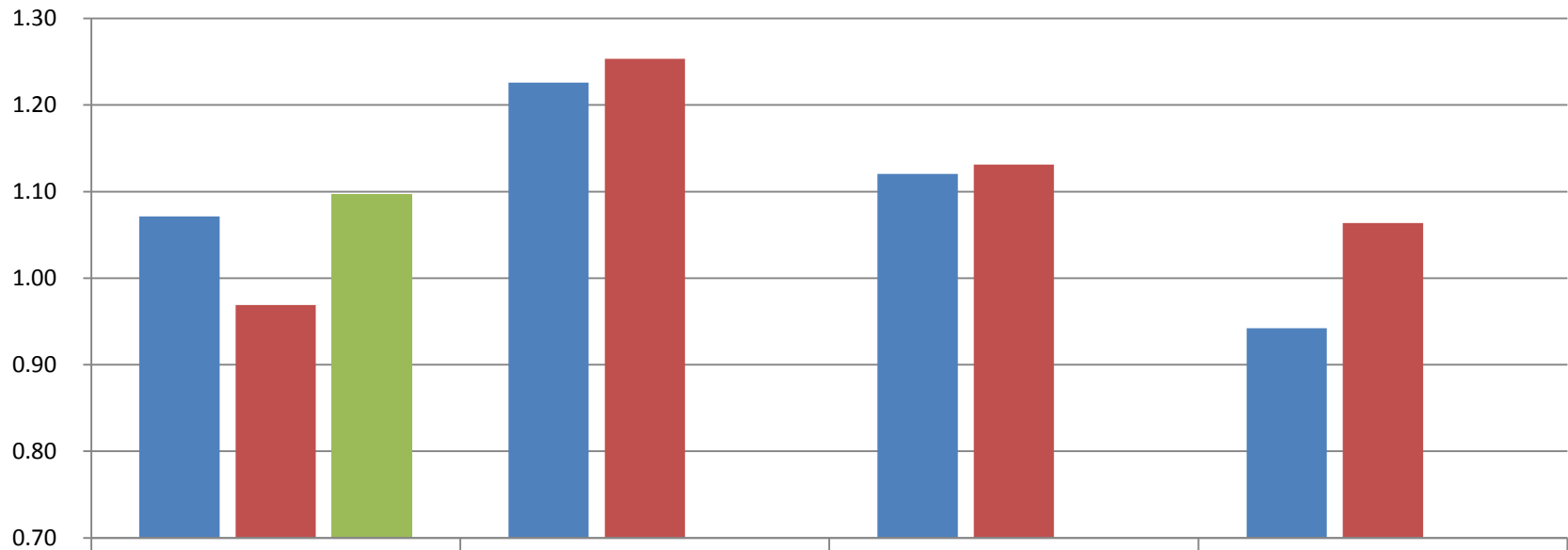
<i>\$ figures in Millions</i>	2010	2011	2012	2013				2013	2014	2014
	FY	FY	FY	Q1	Q2	Q3	Q4	FY	Q1	Guidance
Revenue	\$25.5	\$68.1	\$76.2	\$20.0	\$26.3	\$29.5	\$35.8	\$111.6	\$31.0	\$137 - \$140
Gross Margin *	52%	62%	67%	63%	70%	72%	70%	69%	71%	~ 70%
GAAP OPEX - as % of revenue	102%	74%	106%	101%	84%	82%	85%	87%	94%	~ 80%
GAAP R&D - as % of revenue	32%	15%	17%	19%	15%	14%	14%	15%	14%	~ 14%
GAAP S&M - as % of revenue	47%	42%	67%	63%	56%	53%	57%	57%	65%	~ 54%
GAAP G&A - as % of revenue	23%	17%	22%	19%	14%	15%	13%	15%	15%	~ 12%
Stock Based Compensation	\$1.3	\$2.3	\$5.0	\$1.1	\$1.5	\$1.5	\$2.6	\$6.7	\$2.1	~ \$8.5
COGS	0.0	0.1	0.1	0.0	0.1	0.1	0.1	0.2	0.1	
R&D	0.1	0.5	0.9	0.2	0.2	0.2	1.0	1.6	0.2	
S&M	0.1	0.5	0.8	0.2	0.5	0.4	0.7	1.8	0.9	
G&A	1.1	1.2	3.1	0.7	0.7	0.8	0.8	3.0	0.9	
as % of revenue	5%	3%	7%	6%	6%	5%	7%	6%	7%	
Depreciation	\$0.5	\$0.7	\$0.9	\$0.3	\$0.2	\$0.2	\$0.3	\$1.0	\$0.3	~ \$1.3
COGS	0.2	0.2	0.4	0.1	0.1	0.1	0.1	0.5	0.1	
R&D	0.2	0.2	0.2	0.0	0.0	0.0	0.0	0.1	0.0	
S&M	0.1	0.2	0.3	0.1	0.1	0.1	0.1	0.3	0.1	
G&A	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%	
Amortization	\$0.7	\$0.7	\$0.7	\$0.2	\$0.2	\$0.2	\$0.2	\$0.7	\$0.2	~ \$0.7
COGS	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%	1%	1%	0%	1%	1%	
Adjusted EBITDA Margin	(41%)	(7%)	(31%)	(30%)	(7%)	(3%)	(6%)	(10%)	(15%)	~(3%)

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

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North America Utilization
Revenue Cycles per Account per Day



■ FY 2012	1.07	1.23	1.12	0.94
■ FY 2013	0.97	1.25	1.13	1.06
■ FY 2014	1.10			

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