

ZELTIQ Aesthetics, Inc.
Q314 Supplemental Financial & Operational Information
as of September 30 2014, Q3 2014 Earnings Report
Unaudited Results

<i>S figures in Millions</i>	2010	2011	2012	2013				2013	2013	2014			2014	2014
	FY	FY	FY	Q1	Q2	Q3	Q4	YTD	FY	Q1	Q2	Q3	YTD	Guidance
Revenue	\$25.5	\$68.1	\$76.2	\$20.0	\$26.3	\$29.5	\$35.8	\$75.8	\$111.6	\$31.0	\$47.1	\$45.7	\$123.7	\$171M - \$173M
System	21.1	46.6	39.1	11.1	13.0	15.9	21.4	39.9	61.3	14.5	25.4	24.8	64.6	~ 53% - 55%
Consumable	4.4	21.5	37.1	8.9	13.3	13.6	14.4	35.8	50.3	16.5	21.7	20.9	59.1	
Revenue - YoY	N/A	168%	12%	15%	18%	64%	93%	32%	47%	55%	79%	55%	63%	
System - YoY	N/A	121%	(16%)	23%	8%	87%	123%	35%	57%	31%	96%	56%	62%	~ 45% - 50%
Consumable - YoY	N/A	393%	72%	6%	30%	44%	61%	28%	35%	85%	63%	54%	65%	
% System	83%	68%	51%	55%	49%	54%	60%	53%	55%	47%	54%	54%	52%	
% Consumable	17%	32%	49%	45%	51%	46%	40%	47%	45%	53%	46%	46%	48%	
Revenue	\$25.5	\$68.1	\$76.2	\$20.0	\$26.3	\$29.5	\$35.8	\$75.8	\$111.6	\$31.0	\$47.1	\$45.7	\$123.7	~ 53% - 55%
North America	16.9	50.3	56.7	16.6	21.2	23.5	27.8	61.3	89.1	22.8	37.1	35.0	94.8	
International	8.6	17.8	19.5	3.4	5.1	6.0	8.0	14.5	22.5	8.2	10.0	10.7	28.9	
Revenue - YoY	N/A	168%	12%	15%	18%	64%	93%	32%	47%	55%	79%	55%	63%	~ 53% - 55%
North America - YoY	N/A	198%	13%	28%	27%	72%	109%	41%	57%	37%	75%	49%	55%	
International - YoY	N/A	107%	10%	(23%)	(9%)	41%	51%	2%	15%	143%	95%	79%	100%	
% North America	66%	74%	74%	83%	80%	80%	78%	81%	80%	74%	79%	77%	77%	
% International	34%	26%	26%	17%	20%	20%	22%	19%	20%	26%	21%	23%	23%	
Add-on Applicator Revenue *	--	--	\$1.7	\$2.0	\$1.6	\$0.7	\$0.5	\$4.2	\$4.8	\$0.3	\$6.1	\$1.9	\$8.3	
Revenue Cycles	48,127	172,827	273,156	67,928	101,657	103,492	109,170	273,077	382,247	126,059	166,116	159,116	451,291	
North America	26,326	112,646	182,680	51,056	71,847	71,984	76,467	194,887	271,354	86,908	122,468	111,115	320,491	
International	21,801	60,181	90,476	16,872	29,810	31,508	32,703	78,190	110,893	39,151	43,648	48,001	130,800	
# of New Systems	309	623	516	112	136	181	263	429	692	179	208	260	647	
North America	183	389	333	90	110	142	193	342	535	114	145	183	442	
International	126	234	183	22	26	39	70	87	157	65	63	77	205	
Cumulative North America Accounts	183	520	780	841	923	1,035	1,177	1,035	1,177	1,260	1,367	1,504	1,504	
Single-system	179	482	679	723	785	881	982	881	982	1,044	1,125	1,221	1,221	
Multi-system	4	38	101	118	138	154	195	154	195	216	242	283	283	
% Multi-system Accounts	2%	7%	13%	14%	15%	15%	17%	15%	17%	17%	18%	19%	19%	

* Included in Systems Revenue for SEC reporting.
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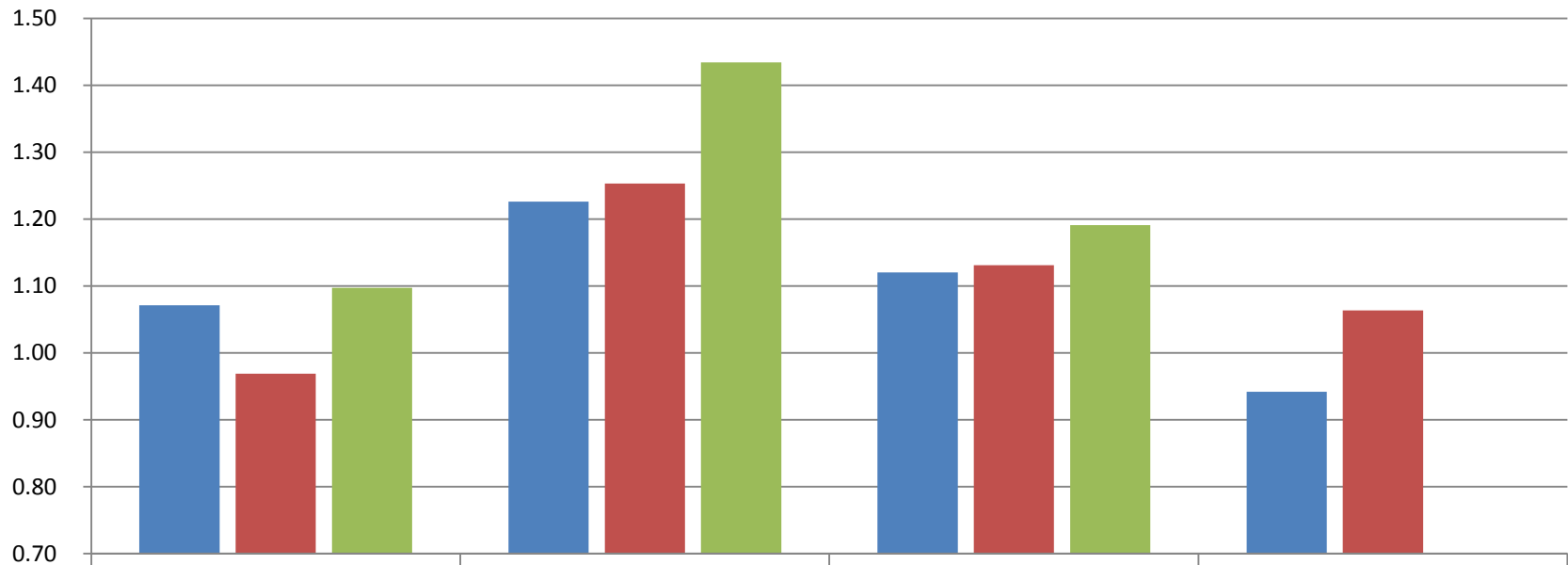
<i>\$ figures in Millions</i>	2010	2011	2012	2013				2013	2013	2014			2014	2014
	FY	FY	FY	Q1	Q2	Q3	Q4	YTD	FY	Q1	Q2	Q3	YTD	Guidance
Revenue	\$25.5	\$68.1	\$76.2	\$20.0	\$26.3	\$29.5	\$35.8	\$75.8	\$111.6	\$31.0	\$47.1	\$45.7	\$123.7	\$171M - \$173M
Gross Margin *	52%	62%	67%	63%	70%	72%	70%	69%	69%	71%	71%	73%	72%	~ 71%
GAAP OPEX - as % of revenue	102%	74%	106%	101%	84%	82%	85%	88%	87%	94%	65%	62%	71%	~ 73%
GAAP R&D - as % of revenue	32%	15%	17%	19%	15%	14%	14%	16%	15%	14%	9%	9%	10%	~ 11%
GAAP S&M - as % of revenue	47%	42%	67%	63%	56%	53%	57%	56%	57%	65%	45%	42%	49%	~ 50%
GAAP G&A - as % of revenue	23%	17%	22%	19%	14%	15%	13%	16%	15%	15%	11%	11%	12%	~ 12%
Stock Based Compensation	\$1.3	\$2.3	\$5.0	\$1.1	\$1.5	\$1.5	\$2.6	\$4.1	\$6.7	\$2.1	\$2.4	\$2.5	\$7.0	~ \$9.5
COGS	0.0	0.1	0.1	0.0	0.1	0.1	0.1	0.2	0.2	0.1	0.1	0.1	0.3	
R&D	0.1	0.5	0.9	0.2	0.2	0.2	1.0	0.7	1.6	0.2	0.3	0.3	0.8	
S&M	0.1	0.5	0.8	0.2	0.5	0.4	0.7	1.1	1.8	0.9	1.0	1.0	2.9	
G&A	1.1	1.2	3.1	0.7	0.7	0.8	0.8	2.2	3.0	0.9	1.0	1.1	3.0	
as % of revenue	5%	3%	7%	6%	6%	5%	7%	5%	6%	7%	5%	6%	6%	
Depreciation	\$0.5	\$0.7	\$0.9	\$0.3	\$0.2	\$0.2	\$0.3	\$0.7	\$1.0	\$0.3	\$0.3	\$0.2	\$0.8	~ \$1.2
COGS	0.2	0.2	0.4	0.1	0.1	0.1	0.1	0.4	0.5	0.1	0.1	0.1	0.3	
R&D	0.2	0.2	0.2	0.0	0.0	0.0	0.0	0.1	0.1	0.0	0.0	0.0	0.1	
S&M	0.1	0.2	0.3	0.1	0.1	0.1	0.1	0.2	0.3	0.1	0.1	0.1	0.3	
G&A	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.1	
as % of revenue	2%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	
Amortization	\$0.7	\$0.7	\$0.7	\$0.2	\$0.2	\$0.2	\$0.2	\$0.5	\$0.7	\$0.2	\$0.2	\$0.2	\$0.5	~ \$0.7
COGS	0.7	0.7	0.7	0.2	0.2	0.2	0.2	0.5	0.7	0.2	0.2	0.2	0.5	
as % of revenue	3%	1%	1%	1%	1%	1%	0%	1%	1%	1%	0%	0%	0%	
Adjusted EBITDA Margin	(41%)	(7%)	(31%)	(30%)	(7%)	(3%)	(6%)	(11%)	(10%)	(15%)	12%	17%	7%	~6%

* 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



	Q1	Q2	Q3	Q4
FY 2012	1.07	1.23	1.12	0.94
FY 2013	0.97	1.25	1.13	1.06
FY 2014	1.10	1.43	1.19	

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