



Inspire Medical Systems, Inc. Announces Closing of Initial Public Offering and Full Exercise of Underwriters' Option to Purchase Additional Shares

MINNEAPOLIS (May 7, 2018) – Inspire Medical Systems, Inc. (NYSE: INSP) (“Inspire”), a medical technology company focused on the development and commercialization of innovative and minimally invasive solutions for patients with obstructive sleep apnea, announced today the closing of its initial public offering of 7,762,500 shares of its common stock at a public offering price of \$16.00 per share, which includes the exercise in full by the underwriters of their option to purchase up to 1,012,500 additional shares. The gross proceeds from the offering are \$124.2 million, before deducting underwriting discounts and commissions and offering expenses. All of the shares of common stock were offered by Inspire. The shares began trading on the New York Stock Exchange on May 3, 2018 under the ticker symbol “INSP.”

BofA Merrill Lynch and Goldman Sachs & Co. LLC acted as joint book-running managers for the offering. Guggenheim Securities, Stifel and Wells Fargo Securities acted as co-managers for the offering.

A registration statement relating to these securities has been filed and was declared effective by the Securities and Exchange Commission. The offering of these securities was made only by means of a prospectus. Copies of the final prospectus relating to this offering may be obtained by contacting: BofA Merrill Lynch, NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, NC 28255-0001, Attention: Prospectus Department or via email: dg.prospectus_requests@baml.com; or Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, New York 10282, via telephone: 1-866-471-2526, or via email: prospectus-ny@ny.email.gs.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Inspire Medical Systems

Inspire is a medical technology company focused on the development and commercialization of innovative and minimally invasive solutions for patients with obstructive sleep apnea. Inspire Medical Systems’ proprietary Inspire therapy is the first and only FDA-approved neurostimulation technology that provides a safe and effective treatment for moderate to severe obstructive sleep apnea.

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