

CODE OF BUSINESS CONDUCT AND ETHICS

AtriCure, Inc. (“AtriCure” or the “Company”) is committed to full compliance with all legal requirements applicable to its marketing, selling, promotion, research, development, and distribution of medical devices and other products and services in the United States and abroad, including compliance with the rules of the United States Food and Drug Administration (“FDA”) and other regulators governing the advertising and promotion of the Company’s products, and the rules governing interactions with healthcare professionals, payors, and others, and the submission of accurate pricing and claims information, under federal, state, and foreign health care program laws. All employees, officers, and directors of AtriCure, and all third parties doing business on behalf of AtriCure, must comply with applicable requirements of law and applicable AtriCure policies and procedures.

This Code of Business Conduct and Ethics (the “Code”) is designed to promote honest, ethical and lawful conduct by all employees, officers, and directors of the Company, and all third parties conducting business on behalf of the Company. The Code is intended to help employees, officers, directors, and third parties conducting business on behalf of AtriCure understand the Company’s standards of ethical business practices, including compliance with the standards of the AdvaMed Code and Eucomed Code, and to stimulate awareness of ethical and legal issues that may be encountered in carrying out their responsibilities.

The actions of every employee, officer, and director potentially affect the reputation and integrity of the Company. Therefore, it is essential that each take the time to review this Code and develop a working knowledge of its provisions. In particular, all employees, officers, and directors are expected at all times to:

- Comply with applicable governmental rules and regulations, and with applicable industry standards including the AdvaMed and Eucomed Codes;
- Promptly report (to a responsible supervisor, the Human Resources Department, the Company’s Health Care Compliance Officer, or other appropriate internal authority) any violations of this Code;
- Avoid conflicts between personal and professional interests where possible;
- Pursue the ethical handling of actual or apparent conflicts of interest when conflicts or appearance of conflicts are unavoidable, including through full disclosure (to a responsible supervisor, the Company’s Human Resources Department, or other appropriate internal authority) of any transaction or relationship that reasonably could be expected to give rise to a conflict;
- Provide full, fair, accurate, timely, and understandable disclosure in the periodic reports required to be filed by the Company with regulators and in other public communications made by the Company; and
- Be accountable personally for adherence to this Code.

This Code is part of a broader set of Company policies and compliance procedures, including the Company’s Employee Handbook. If you have any questions or concerns about your responsibilities under this Code, discuss your questions or concerns with your supervisor, or request advice from our Human Resources Department or the Company’s Health Care Compliance Officer.

The Chief Executive Officer, CFO or VP, Finance, and other senior financial officers are also subject to the “Code of Ethics for the CEO and Senior Financial Officers.”

1. Procedures

All employees, officers, and directors of the Company are expected to work together to ensure prompt and consistent action to address violations of this Code. However, it is often difficult to discern if a violation has occurred or may occur. Since the Company cannot anticipate every situation that may arise, it is important that we

have a systematic approach to each new question or problem. Below are the steps you should follow when you face a question about whether an action or proposed action complies with this Code:

- a) *Make sure you have all the facts.* To make an informed decision, you must understand the situation. Furthermore, if called upon, the Company must also be provided with all available facts in order to reach the right solution.
- b) *Ask Yourself: What specifically am I being asked to do?* Does it seem unethical or improper? Answering these questions will enable you to focus on the specific question you are faced with, and the alternative available to you. Furthermore, use your common sense. If something seems unethical or improper, it probably is.
- c) *Clarify your responsibility and role.* In most situations, there is shared responsibility. Make sure your colleagues are informed. It often helps to get others involved, or at least discuss the problem.
- d) *Discuss the problem with your supervisor.* This is the basic guidance for all situations. In most situations, your supervisor will be more knowledgeable about the question, and will appreciate being brought into the decision-making process. Remember, it is your supervisor's responsibility to help solve problems.
- e) *Seek help from Company resources.* In a case where it may not be appropriate to discuss an issue with your supervisor or where you do not feel comfortable approaching your supervisor with your questions, discuss it with the Company's Human Resources Department, or if applicable the Company's Health Care Compliance Officer.
- f) *Always ask first, act later.* If you are unsure of what to do in any situation, seek guidance before you act.

Suspected policy violations may be reported (including confidential and anonymous reports) by telephone (513-755-4100), email (hrmanager@atricure.com), or letter to the Company's Human Resources Department at the Company's executive offices, or if applicable to the Company's Health Care Compliance Officer, which are all located at 6217 Centre Park Drive, West Chester, OH 45069.

Any complaint regarding accounting, internal accounting controls, healthcare compliance or auditing matters (including confidential and anonymous complaints) may also be reported by telephone on a special (800) line monitored by a third party for reporting to the Audit Committee of the Board of Directors of the Company (the "Audit committee"), or the Corporate Governance Committee of the Board of Directors (the "Corporate Governance Committee), or by letter as follows:

1 (800) 736-6602

AtriCure, Inc., Attn: Audit Committee Chairman
(or Corporate Governance Committee, or Healthcare Compliance Executive, as appropriate)
6217 Centre Park Drive, West Chester, OH 45069
PERSONAL AND CONFIDENTIAL

Matters of a healthcare compliance nature may also be reported to the company's Healthcare Compliance Executive (Health Care Compliance Officer) through the same number and address.

Those who violate the standards in this Code will be subject to disciplinary action. If you are in a situation that you believe may involve or lead to a violation of this Code, you have an affirmative duty to disclose to, and seek guidance from a responsible supervisor, the Human Resources Department, if applicable the Company's Health Care Compliance Officer, or other appropriate internal authority. Failure to follow this Code, as well as to comply with federal, state, local and any applicable foreign laws, and the Company's corporate policies and procedures may result in termination of employment or termination of board service.

It is the Company's policy to encourage the communication of *bona fide* concerns relating to the lawful and ethical conduct of business, and audit and accounting procedures or related matters. It is also the policy of the Company to protect those who communicate *bona fide* concerns from any retaliation for such reporting. Confidential and anonymous mechanisms for reporting concerns are available and are described in the Code. However, anonymous reporting does not serve to satisfy a duty to disclose your potential involvement in a conflict of interest or in unethical or illegal conduct.

2. Conflicts of Interest

The Company expects all employees, officers and directors to exercise good judgment and the highest ethical standards in their activities on behalf of the Company as well as in their private activities outside the Company. Particular care should be taken to ensure that no detriment to the interest of the Company (or appearance of such detriment) may result from a conflict between those interests and any personal or business interests which an individual employee, officer or director may have. In particular, every employee, officer and director has an obligation to avoid any activity, agreement, business investment or interest or other situation that might, in fact or in appearance, cause the individual to place his or her own interests, or those of another, above his or her obligation to the Company. Care should be taken about the appearance of a conflict since such appearance might impair confidence in, or the reputation of, the Company even if there is no actual conflict and no wrongdoing.

The purpose of business entertainment and gifts in a commercial setting is to create goodwill and sound working relationships, not to gain unfair advantage. Gifts or entertainment should never be accepted by any Company employee, family member of an employee or agent unless it is infrequent in nature and: (1) is not a cash gift, (2) is consistent with customary business practices, (3) is not excessive in value (use less than \$100 in value per person as a guideline), (4) can not be construed as a bribe or payoff, and (5) does not violate any laws or regulations. Since it is not possible to anticipate all circumstances, the above should be considered reasonable guidelines to follow. If you have any questions regarding a specific matter or event, you should discuss your questions or concerns with your supervisor, or request advice from our Human Resources Department.

While it is not possible to describe or anticipate all the circumstances and situations that might involve a conflict of interest, conflicts may arise where an employee, officer or director, or member of his or her family:

- Has a financial interest in the Company's competitors, customers, suppliers or others dealing with the Company (excluding *de minimis* interests in the outstanding securities of a publicly-traded corporation or equivalent percentage of ownership interests in an unincorporated business);
- Has a consulting, managerial or employment relationship in any capacity with a competitor, customer, supplier or other parties doing business with the Company; or
- Acquires, directly or indirectly, real property, leaseholds, patents or other property or rights in which the employee, officer or director knows or has reason to believe at the time of acquisition that the Company has or is likely to have, an interest.

The Company's employees and officers are expected to devote their full time and attention to Company business during regular working hours and for whatever additional time may be required. Outside business activities can easily create conflicts of interest or diminish productivity and effectiveness. For these reasons, employees and officers should avoid outside business activities that divert their time and talents from the Company's business. Though the Company encourages professional activities and community involvement, special care must be taken not to compromise duties owed to the Company. Employees and officers are expected to disclose the nature of any non-Company activity for which compensation is received.

Employees and officers must obtain approval from the Board of Directors of the Company (the "Board") before agreeing to serve on the board of directors or similar body of a for-profit enterprise or government agency.

Serving on boards of not-for-profit or community organizations does not require prior approval. However, if service with a not-for-profit or community organization creates a situation that poses a conflict of interest with the Company (for example, the organization solicits charitable contributions from the Company or purchases significant services from the Company), the Company's Board should be contacted for approval to continue such service.

The Company permits political activity and participation in electoral politics by officers, directors and employees where appropriate. However, such activity must occur strictly in an individual and private capacity and not on behalf of the Company, except as approved by the Board. Officers, directors and employees may not conduct personal political activity on Company time or use Company property or equipment for this purpose. See also Political Contributions and Activities contained in Section 5 below.

Subject to the limitations imposed by this Code, and other applicable Company policies and agreements, each employee and officer is free to engage in outside activities that do not interfere with the performance of his or her responsibilities or otherwise conflict with the Company's interests. Where activities may be of a controversial or sensitive nature, employees and officers are expected to seek the guidance of a responsible supervisor, the Human Resources Department, or other appropriate internal authority before engaging in such activities. No employee, officer or director may use his or her Company position or title or any Company equipment, supplies or facilities in connection with outside activities, nor may any employee, officer or director do anything that might infer sponsorship or support by the Company of such activity, unless such use has been approved in writing by a responsible supervisor, the Human Resources Department or other appropriate internal authority.

Employees and officers should not solicit contributions or other support from fellow employees, or distribute non-work-related material to fellow employees, during working hours or in areas where work is being performed.

Employees, officers, and directors and their families are prohibited from requesting, accepting, or offering any form of "under-the-table" payment, "kickback," bribe, rebate or other improper payment or gratuity in connection with any corporate expenditure or sale of goods or services. If approached with such an offer, the employee must immediately notify a responsible supervisor, the Human Resources Department or other appropriate internal authority.

In all instances where the appearance of a conflict exists, the nature of the conflict must be disclosed to a responsible supervisor, the Human Resources Department or other appropriate internal authority. Where there is a real or perceived conflict of interest involving a director of the Company, the matter should be referred to the Board or the Nominating and Corporate Governance Committee to which such responsibility has been delegated for resolution.

3. Protection and Proper Use of Company Assets

Every employee, officer and director has a personal responsibility to protect the assets of the Company from misuse or misappropriation. The assets of the Company include tangible assets, such as products, equipment, and facilities, as well as intangible assets, such as corporate opportunities, intellectual property, trade secrets, and business information (including any non-public information learned as an employee, officer or director of the Company).

Theft/Misuse of Company Assets

The Company's assets may only be used for business purposes and such other purposes as are approved by the Company. No employee, officer or director may take, make use of, or knowingly misappropriate the assets of the Company for personal use, for use by another, or for an improper or illegal purpose. No employee, officer or director is permitted to remove, dispose of, or destroy anything of value belonging to the Company without the Company's consent, including both physical items and electronic information.

Corporate Opportunities

No employee, officer or director of the Company shall, for personal or any other person's or entity's gain, deprive the Company of any business opportunity or benefit which could be construed as related to any existing or reasonably anticipated future activity of the Company. Employees, officers and directors who learn of any such opportunity through their association with the Company may not disclose it to a third party or invest in the opportunity without first offering it to the Company.

No employee, officer or director of the Company may participate in an initial public offering or otherwise accept special investment opportunities from a supplier, vendor (including banks or financial advisors), or customer with whom the Company is doing business or that is seeking to sell products or services to the Company without first disclosing the opportunity to the Company's CFO or VP, Finance.

Confidential Information/Privacy

No employee, officer or director of the Company who is entrusted with information of a confidential or proprietary nature (about the Company, its suppliers, customers or other constituents) shall disclose that information outside the Company, either during or after service with the Company, except with written authorization of the Company or as may be otherwise required by law. Employees, officers and directors may not use confidential information for their own personal benefit or the benefit of persons or entities outside the Company.

Confidential information includes all non-public information learned as an employee, officer or director of the Company. It includes, but is not limited to;

- Non-public information that might be of use to competitors, of interest to the press, or harmful to the Company or its customers, if disclosed;
- Non-public information about the Company's financial condition, prospects or plans, its marketing and sales programs and research and development information, as well as information relating to mergers and acquisitions, stock splits and divestitures;
- Non-public information concerning possible transactions with other companies or information about the Company's customers, suppliers or joint venture partners, which the Company is under an obligation to maintain as confidential; and
- Non-public information about discussions and deliberations, relating to business issues and decisions, between and among employees, officers and directors.

See Insider Trading and Fair Disclosure in Section 5 below, as well as the Company's Insider Trading Policy and any policies relating to individual confidentiality agreements.

Use of Company Computers and Networks

Internet and e-mail access and usage are provided to the Company's officers, directors and employees in connection with the Company's business operations. Like your computer, any software and other technology you have access to in order to perform your job, as well as messages sent and/or received on them, are the Company's property. Non-business use of these resources must be governed by good judgment and restraint, and must be limited to non-work time. Management will limit non-business usage if it interferes with individual productivity or the overall availability of network and computing resources. If you are unsure whether your internet or e-mail usage is appropriate, you should discuss this matter with your supervisor.

The Company may monitor computer use by employees, including use and, in certain cases, e-mail use. Monitoring may be conducted for a variety of reasons, including the managing of the Company's computer network, assurance of system security and verification that employees are in compliance with Company policy. Certain types of uses of the Company's internet access and e-mail systems are forbidden at all times by the Company. They include the following:

- a) Transmitting or downloading pornographic, sexually-oriented, racist, sexist or ethnically intensive material or any material that is disparaging to others;
- b) Conducting personal business activity;
- c) Posting your opinion with regard to Company business in chat rooms, bulletin boards, news groups, etc., unless you are specifically authorized to do so; and
- d) Sending e-mail chain letters or other similar mailings that use up significant computing resources.

The Company's policy applies to all individuals who are authorized to use the Company's e-mail systems, internet access, databases, storage devices, computer hardware and software and voice mail, whether accessed at the office or via remote access. Violation of Company policy regarding the use of computer resources may result in restriction or termination of access to the Company's computing resources and other disciplinary action, up to and including termination of employment.

4. Relationships with Customers and Vendors

Fair Dealing

Each employee, officer and director should deal fairly with the Company's suppliers, customers, competitors and employees. No employee, officer or director should take unfair advantage through manipulation, concealment, abuse or privileged information, misrepresentation of material facts, or any other unfair-dealing practice. We respect the confidentiality and privacy of our suppliers and customers. Information about the Company's suppliers, customers, competitors and employees must be used in an ethical manner and in compliance with the law. Under no circumstance should information be obtained through theft, illegal entry, blackmail, or electronic eavesdropping, or through misrepresenting affiliation with the Company or identity. Any confidential or proprietary information should not be used if it is suspected that such information has been obtained improperly.

Similarly, each employee, officer and director must respect and protect any confidential or proprietary information shared with the Company unless disclosure is necessary to comply with statutory requirements, subpoenas, court orders or other lawful process or properly authorized government investigations. This information should not be released without proper authorization and should be used for legitimate business purposes only. Employees and officers should not divulge any proprietary information about their former employers, nor shall any employee, officer or director ever ask them to.

Customers and potential customers are entitled to receive accurate information regarding prices, capabilities, terms and scheduling. The Company strives to produce advertisements and sales and marketing materials that are fair, accurate and lawful. False or misleading statements to sell or market Company products or services are to be strictly avoided. Immediate efforts should be made to correct any misunderstanding that may exist with a customer or potential customer. All promotional and other materials and communications must make clear for any AtriCure product discussed what are the use or uses of the product that FDA or other pertinent regulatory authorities have cleared or approved.

Prohibition on Entertainment and Recreation

Company interactions with Health Care Professionals should be professional in nature and should facilitate the exchange of medical or scientific information that will benefit patient care. To ensure the appropriate focus on an educational and/or informational exchange and to avoid the appearance of impropriety, in accordance and compliance with the AdvaMed and Eucomed Codes, the Company will not provide or pay for any entertainment or recreational event or activity for any non-employee Health Care Professional. The Company will provide meals for Health Care Professionals only where modest and accompanied by a legitimate informational presentation or

discussion, or ancillary to another legitimate activity such as a consultant meeting. The Company will not provide meals for a spouse or guest of a Health Care Professional.

Educational Items; Prohibition on Gifts

The Company may provide items to Health Care Professionals that benefit patients or serve a genuine educational function. Other than medical textbooks or anatomical models used for educational purposes, any such item should have a fair market value of less than \$100. The Company may not provide items that are capable of use by the Health Care Professional (or his or her family members, office staff or friends) for non-educational or non-patient related purposes, for example, a DVD player, MP3 player or an I-Pod. This prohibition applies to employees, directors, or officers of the Company even if they pay for an item personally and do not seek reimbursement from the Company.

The Company may not give Health Care Professionals any type of non-educational branded promotional items for the Health Care Professional's practice or personal use, even if the item is a minimal value and related to the Health Care Professional's work or for the benefit of patients. Examples of non-educational branded promotional items include pens, notepads, mugs, and other items that have a Company's name, logo, or the name of a product. The Company also may not provide Health Care Professionals with gifts such as cookies, wine, flowers, chocolates, gift baskets, holiday gifts or cash or cash equivalents. Payments may be made to Health Care Professionals in exchange for the Health Care Professionals providing *bona fide* services to the Company where the payments reflect the fair market value of the services, the services are of genuine need to the Company, and other applicable Company policies and procedures are met.

Charitable Donations

In the United States, AtriCure and AtriCure personnel may make monetary or medical technology donations for charitable purposes, such as supporting indigent care, patient education, public education, or the sponsorship of events where the proceeds are intended for charitable purposes if proper approval is granted beforehand. Donations should be motivated by *bona fide* charitable purposes and should be made only to *bona fide* charitable organizations or, in rare instances, to individuals engaged in genuine charitable activities for the support of a *bona fide* charitable mission. Outside the United States, AtriCure and AtriCure personnel may make monetary donations for: any charitable or philanthropical purpose, any *bona fide* organization and/or other non-profit entities entitled to receive them under applicable national or local laws and regulations.

Evaluation and Demonstration Products

NOTE: This section is limited to providing evaluation and demonstration products only and is not intended to address any other arrangement.

In the United States, Company products may be provided to Health Care Professionals for evaluation including single use (e.g., consumable or disposable products) and multiple use products (sometimes referred to as "capital equipment"). These products may be provided at no charge to allow Health Care Professionals to assess the appropriate use and functionality of the product and determine whether and when to use, order, purchase, or recommend the product in the future. Company products provided for evaluation are typically expected to be used in patient care.

Single use/Consumables/Disposables - The number of single use products provided at no charge should not exceed the amount reasonably necessary for the adequate evaluation of the products under the circumstances.

Multiple Use/Capital – Multiple use products provided without transfer of title for evaluation purposes should be furnished only for a period of time that is reasonable under the circumstances to allow an adequate evaluation. The terms of an evaluation of such multiple use products should be set in advance in writing. The Company retains title to multiple use products during evaluation periods and has a process in place for promptly removing such multiple use products from the Health Care Professional's location at the conclusion of the evaluation period unless the Health Care Professional purchases or leases the products.

Demonstration – Company demonstration products are typically unsterilized single use products or mock-ups of such products that are used for Health Care Professional and patient awareness, education, and training. For example, a Health Care Professional may use a demonstration product to show a patient the type of device that will be implanted in the patient. Demonstration products typically are not intended to be used in patient care. These products are typically identified as not ‘intended for patient use’ by use of such designations as “Sample,” “Not for Human Use,” or other suitable designation on the product, packaging, and/or documentation that accompanies the product.

Health Care Professionals should be provided with documentation and disclosure regarding the no-charge status of evaluation and demonstration products.

Outside the United States, there is not specific guidance under the Eucomed Code or otherwise for the evaluation and demonstration of products, although the Eucomed Code does state that appropriate sample products and opportunities for product evaluation are legitimate practices and are allowed. Accordingly, outside the United States AtriCure will follow the same guidelines outlined above for the United States. These guidelines are based on the AdvaMed Code.

Trade Practices and Antitrust Compliance

Vigorous competition, free from collusion and unreasonable restraints, is the best mechanism for ensuring the production of high quality, appropriately priced and innovative products and services. Moreover, failure to comply with antitrust and other trade regulation laws in every jurisdiction in which the Company does business could result in serious consequences both for the Company and the offending individuals, including significant civil and criminal penalties. It is the Company’s policy to compete solely on the basis of its superior and innovative products and services, through the efforts and contributions of its employees, officers and directors, and to avoid improper actions that unreasonably restrain trade. Every Company unit and employee, officer and director is expected to support Company efforts to compete vigorously in the marketplace in compliance with both the letter and the spirit of all applicable federal, state and foreign antitrust and competition laws.

Antitrust and trade regulation issues are very complex. Determining what actions unreasonably restrain trade or are otherwise improper will depend on the structure of the market and a number of other factors. **Whenever any doubt exists as to the legality of any communication, action, arrangement or transaction, please contact the Human Resources Department immediately.** To avoid even the perception of unlawful conduct, employees should avoid:

- a) Discussing with a competitor prices, costs, production, products and services, bidding practices, other non-public business matters, territories, distribution channels or customers; and
- b) Restricting the right of a customer to sell or lease a product or service at or above any price.

5. Compliance with Other Laws, Rules & Regulations

The Company requires its employees, officers and directors to comply with all applicable laws, rules and regulations in countries where the Company does business, as well as with applicable provisions of the AdvaMed and Eucomed Codes. Violation of applicable laws and regulations may subject an individual, as well as the Company, to civil and/or criminal penalties.

Legal compliance is not always intuitive. To comply with the law, employees, officers and directors must learn enough about the regional, national, state and local laws that affect the Company to spot potential issues and to obtain proper guidance on the right way to proceed. This means, for example, that employees and officers whose day-to-day work is directly affected by particular laws have a responsibility to understand them well enough to recognize potential problem areas and to know when and where to seek advice. When there is any doubt as to the lawfulness of any proposed activity, advice should be sought from the Company’s Human Resources Department or if applicable the Company’s Health Care Compliance Officer.

Employees, officers and directors have an obligation to raise concerns promptly when they are uncertain as to the proper legal course of action or they suspect that some action may violate the law. The earlier a potential problem is detected and corrected, the better off the Company will be in protecting against harm to the Company's business and reputation.

Certain legal obligations and policies that are particularly important to our business and reputation are summarized below. Further information on any of these matters may be obtained from the Company's Human Resources Department or where applicable the Company's Health Care Compliance Officer.

Insider Trading and Fair Disclosure

No employee, officer or director may trade in securities while in possession of material inside information or disclose material inside information to third parties ("tipping"). Material inside information is any information that has not reached the general marketplace and is likely to be considered important by investors deciding whether to trade (e.g., earnings estimates, clinical trial results, significant business investments, mergers, acquisitions, dispositions and other developments, expansion or curtailment of operations, and other activities of significance). Using material inside information for trading, or tipping others to trade, is both unethical and illegal.

Accordingly, no employee, officer or director of the Company may: (a) trade securities of the Company or any other Company while in possession of material inside information with respect to that Company; (b) recommend or suggest that anyone else buy, sell, or hold securities of any Company while the employee is in possession of material inside information with respect to that Company (this includes formal or informal advice given to family, household members, and friends); or (c) disclose material inside information to anyone, other than those persons who need to know such information in order for the Company to properly and effectively carry out its business (e.g., to lawyers, advisers, and other Company employees working on the matter). Of course, where material inside information is permitted to be disclosed, the recipient should be advised of its non-public nature and the limitations on its use. Any questions as to whether information is material or non-public should be directed to the Company's CFO or VP, Finance. For additional information, see also the Company's Insider Trading Policy, available upon request from the CFO or VP, Finance.

Additionally, all employees, officers and directors must provide full, fair, and accurate disclosure in all government filings and public communications.

Inquiries from the Media and Public

The Company is committed to delivering accurate and reliable information to the media, financial analysts, stockholders, brokers, and other members of the public. All public disclosures, including forecasts, press releases, speeches, and other communications, are intended to be honest, accurate, timely, and representative of the facts. To ensure consistent, accurate delivery of Company information, employees are not authorized to answer questions from the news media, securities analysts, stockholders, or other members of the public. These interactions are to be handled by the Chief Executive Officer or the CFO or VP, Finance. When approached for information, you must record the name of the person making the inquiry and immediately notify the Company's CFO or VP, Finance.

Foreign Corrupt Practices Act

The Company strictly prohibits giving anything of value, directly or indirectly, to a governmental official, agent or employee anywhere in the world in consideration for such official's, agent's or employee's assistance or influence (including the failure by such individual to perform his/her official duty), the purpose of which is to obtain favored treatment with respect to any aspect of the Company's business. Under no circumstance is it acceptable for any employee, officer or director to offer, give, solicit or receive any form of bribe, kickback, payoff, or inducement.

As a United States entity, the Company is subject to the Foreign Corrupt Practices Act, which makes it illegal for companies and individuals to make, or offer to make, payment, directly or indirectly, to foreign governmental officials for the purposes of obtaining, retaining or directing business. Other countries have adopted similar legislation. Though in limited situations small "facilitation" payments to foreign government officials may be

permissible if they are intended to expedite the routine performance of legitimate duties, this area is not always clear, and the situation must be discussed with the Company's Human Resources Department or the Company's Health Care Compliance Officer prior to any action being taken. Any question as to whether a gift or payment would be considered improper under the Company's guidelines or national or foreign laws must be discussed with the Company's Human Resources Department or the Company's Health Care Compliance Officer.

Political Contributions and Activities

In the United States, federal and many state laws prohibit corporations from making political contributions. No direct or indirect political contribution (including the use of Company property, equipment, funds or other assets) of any kind may be made in the name of the Company, or by using Company funds, unless the Company's Human Resources Department or his/her designee has certified in writing that such political contribution complies with applicable law. When such permission is given, such contributions shall be by check to the order of the political candidate or party involved, or by such other means as will readily enable the Company to verify, at any given time, the amount and origin of the contribution.

Government Requests for Information and Facility Visits

The Company cooperates with all government departments and agencies in any authorized request for information or for a facility inspection or other visit. Management will represent the Company in such situations and will determine what information is appropriate to supply to investigators. If you are contacted by any government agency, contact the Company's CFO or VP, Finance or the Company's Health Care Compliance Officer.

International Business Dealings

Specific laws and regulations apply to participation in international business. Employees and officers involved in foreign business transactions must be fully familiar with, and strictly adhere to, all applicable laws and regulations, including those of the locale where the transaction is taking place. Employees and officers involved in international business matters must, at a minimum, be aware of applicable regulations, anti-boycott provisions, Treasury Department Office of Foreign Assets Control restrictions, healthcare compliance policies and practices (including the Eucomed Code to the extent applicable), and trade embargoes.

Maintaining a Safe, Healthy and Harassment-free Workplace

The Company is an equal opportunity employer and bases our recruitment, employment, development and promotion decisions solely on a person's ability and potential in relation to the needs of the job, and complies with local, state and federal employment laws. The Company makes reasonable job-related accommodations for any qualified employee or officer with a disability when notified by the employee that he/she needs accommodation.

The Company is committed to a workplace that is free from sexual, racial, or other unlawful harassment, and from threats or acts of violence or physical intimidation. Abusive, harassing or other offensive conduct is unacceptable, whether verbal, physical or visual. Any person who believes that they have been harassed or threatened with or subjected to physical violence in or related to the workplace should report the incident to an appropriate supervisor or the Human Resources Department, who will arrange for an investigation. All efforts will be made to handle the investigation confidentially.

The Company will not tolerate the possession, use or distribution of pornographic, racist, sexist or otherwise offensive material on Company property, or the use of Company personal computers or other equipment to obtain or view such materials. All employees and officers must promptly contact an appropriate supervisor or Human Resources Department about the existence of offensive materials, especially child pornography, on the Company's systems or premises so that appropriate action may be taken, including notifying the proper authorities if necessary.

The Company is committed to providing a drug-free work environment. The illegal possession, distribution, or use of any controlled substances on Company premises or at Company functions is strictly prohibited. Similarly,

reporting to work under the influence of any illegal drug or alcohol, and the abuse of alcohol or medications in the workplace, are not in the Company's best interest and violates this Code.

All accidents, injuries, or concerns about unsafe equipment, practices, conditions or other potential hazards should be immediately reported to an appropriate supervisor or the Human Resources Department.

Off-Label Promotion or Advertising

Under the Federal Food, Drug and Cosmetic Act ("FFDCA"), a medical device may be promoted only for the intended uses the FDA has cleared or approved. Our technology has been adopted by many leading institutions and Health Care Professionals for the treatment of atrial fibrillation and Left Atrial Appendage (LAA) occlusion. The AtriCure Synergy Ablation System is indicated for the ablation of cardiac tissue for the treatment of persistent atrial fibrillation or longstanding persistent atrial fibrillation in patients who are undergoing open concomitant coronary artery bypass grafting and/or valve replacement or repair. The medical community is aware of the application of the Company's devices for the treatment of atrial fibrillation through peer-reviewed literature, symposia, and scientific meetings, and Health Care Professionals are permitted to use products outside the uses that FDA has approved or cleared. Company employees and third parties acting on behalf of the Company may only distribute promotional materials that have been approved for distribution by the Company, as specified in QS-025, Advertising and Promotional Material.

Environmental Laws

The Company's policy is to comply with the letter and spirit of all environmental laws and regulations and respect the environment in every country where we operate. The Company must seek to minimize the impact of the Company's products, processes, and services on the environment. Facilities must comply with environmental laws and not operate without the required environmental permits, approvals, and controls. Facilities must have an environmental plan in place, must follow that plan, and must update it annually. Responsible individuals must keep pollution-control equipment in proper working order. They must submit accurate and timely reports of the environmental information required by government agencies and the Company. Facilities and business units will be subject to periodic audits of regulatory compliance.

Privacy Laws

It is the Company's policy to comply with all applicable privacy and data protection laws, regulations and treaties in order to protect personal information that the Company collects from, or maintains about, customers, patients, or others. Employees, officers, directors and third parties working on behalf of the Company must take care to protect customer, patient and other personal health and other information from inappropriate or unauthorized use or disclosure. The Company will provide notice in accordance with applicable law to those from whom it collects personal health or other information of the Company's privacy policies and a description of the types of information being collected and maintained, the uses to be made of the information, and the third parties to whom the Company may pass the information.

Human Subject Protection

The Company is committed to the safety of the patients and volunteers who take part in our clinical trials, and to upholding the highest ethical, scientific, and clinical standards in all of our research initiatives worldwide. All Company-sponsored clinical studies are designed and conducted in accordance with all applicable laws and regulations, and accordance with recognized principles of international ethics including the Nuremberg Code and the Declaration of Helsinki, to ensure appropriate protection and respect for the rights of study participants. For example, all Company-sponsored clinical trials will be reviewed and authorized by a qualified Institutional Review Board or Independent Ethics Committee, and will provide for informed consent from the study subjects.

Accounting Practices, Books & Records and Record Retention

It is the policy of the Company to fully and fairly disclose the financial condition of the Company in compliance with applicable accounting principles, laws, rules and regulations and to make full, fair, accurate timely and understandable disclosure in our periodic reports filed with the Securities and Exchange Commission and in other communications to securities analysts, rating agencies and investors. Honest and accurate recording and reporting of information is critical to our ability to make responsible business decisions. The Company's accounting records are relied upon to produce reports for the Company's management, rating agencies, investors, creditors, governmental agencies and others. Our financial statements and the books and records on which they are based must accurately reflect all corporate transactions and conform to all legal and accounting requirements and our system of internal controls.

All employees, officers, and directors -- and, in particular, the Chief Executive Officer and CFO or VP, Finance -- have a responsibility to ensure that the Company's accounting records do not contain any false or intentionally misleading entries. We do not permit intentional misclassification of transactions as to accounts, departments or accounting periods and, in particular:

- All accounting records, as well as reports produced from those records, are to be kept and presented in accordance with the laws of each applicable jurisdiction;
- All records are to fairly and accurately reflect the transactions or occurrences to which they relate;
- All records are to fairly and accurately reflect in reasonable detail the Company's assets, liabilities, revenues and expenses;
- No accounting records are to contain any intentionally false or misleading entries;
- No transactions are to be misclassified as to accounts, departments or accounting periods;
- All transactions are to be supported by accurate documentation in reasonable detail and recorded in the proper account and in the proper accounting period;
- All accounting records are to comply with generally accepted accounting principles; and
- The Company's system of internal accounting controls, including compensation controls, is required to be followed at all times

Any effort to mislead or coerce the independent auditors or a member of internal audit staff concerning issues related to audit, accounting or financial disclosure has serious legal consequences for the perpetrator and for the Company, including criminal sanctions, and is strictly prohibited. If you become aware of any violation of this policy, you must report the matter immediately to the Human Resources Department, the CFO or VP, Finance or the Chairman of the Audit Committee.

To the CFO or VP, Finance as follows:

AtriCure, Inc., Attn: CFO or VP, Finance
6217 Centre Park Drive, West Chester, OH 45069.

To the Chairman of the Audit Committee as follows:

AtriCure, Inc., Audit Committee Chairman
6217 Centre Park Drive, West Chester, OH 45069.

Accurate business records are essential to the Company's business operations and to maintaining and safeguarding stockholder confidence. All employees are expected to retain records, whether hard copy or electronic, according to the Company's records retention policies adopted from time to time. Destroying or altering a document

with the intent to impair the document's integrity or availability for use in any potential official proceeding is a crime. Prior to the destruction of corporate records, all employees must consult an appropriate supervisor to ensure compliance with these policies. Documents relevant to any pending, threatened, or anticipated litigation, investigation, or audit shall not be destroyed for any reason. Any belief that Company records are being improperly altered or destroyed should be reported to a responsible supervisor, the appropriate internal authority or the Human Resources Department.

Consistent with the reporting and recordkeeping commitments discussed above and elsewhere in this Code, all employees, officers and directors should accurately and truthfully complete all records used to determine compensation or expense reimbursement. This includes, among other items, reporting of hours worked (including overtime), reimbursable expenses (including travel and meals), and sales activity.

6. Scope/Requests for Waivers

This Code is not intended to supersede or materially alter Company policies and procedures already in place, as set forth in the Company's Employee Handbook and/or a distinct Company policy and communicated to Company employees. Certain policies referred to herein may be contained in their entirety in the Employee Handbook and/or a distinct Company policy. Where there is a reference to a provision of the AdvaMed or Eucomed Code, the reference is not intended to supplant or supersede any regional, national, local or other laws or regulation, or Company policy, that may impose more stringent requirements.

While some standards in this Code require strict application (and exceptions or waivers are not allowed), others do allow for waivers. For example, minor conflicts of interest might be resolved by disclosing the conflict to all interested parties. Any waiver of this Code for directors and officers can be made only by the Board or a Board Committee given that authority and must be promptly disclosed to stockholders of the Company. Employees, who are not officers or directors and believe they merit a waiver, should first contact their supervisor. If the supervisor agrees that a waiver is warranted, the supervisor may forward a request for a waiver to the Board of Directors. Any waiver for officers or directors, including the Chief Executive Officer, CFO or VP, Finance, etc., must be promptly disclosed as required by applicable law and /or stock exchange regulation.

7. Duty to Report Violations

Each employee, officer and director is responsible for promptly reporting to the Company any instance in which the employee, officer or director believes there has been or may be a potential violation of law or Company policy. Suspected violations may be reported (including confidential and anonymous reports) by telephone (513-755-4100), e-mail (hrmanager@atricure.com), or letter to the Company's Human Resources Department, or if applicable the Company's Health Care Compliance Officer, at the Company's executive offices located at 6217 Centre Park Drive, West Chester, OH 45069. AtriCure is committed to non-retaliation and, as appropriate, confidentiality and anonymity with respect to reports of potential violations.

Any complaints regarding accounting, internal accounting controls, healthcare compliance (including AdvaMed or Eucomed Code violations) or auditing matters (including confidential and anonymous complaints) may also be reported by telephone on a dedicated toll-free line monitored by a third party for reporting to the Audit Committee, the Corporate Governance Committee and the Healthcare Compliance Executive or by letter as follows:

1 (800) 736-6602

AtriCure, Inc., Attn: Audit Committee Chairman
(or Corporate Governance Committee, or Healthcare Compliance Executive, as appropriate)
6217 Centre Park Drive, West Chester, OH 45069
PERSONAL AND CONFIDENTIAL

See also the Company's "Audit Committee Procedures for Addressing Complaints about Accounting Matters."

No retribution against any individual who reports violations of this Code in good faith will be permitted, and mechanisms are in place for reporting in a confidential and anonymous manner. For any report that is sufficiently specific to permit review, the Company shall conduct an internal review of the allegations set forth in the report and determine appropriate corrective and prevention actions. Every effort will be made to investigate confidential and anonymous reports in a manner that preserves such confidentiality or anonymity. While self-reporting a violation will not excuse the violation itself, the extent and promptness of such reporting will be considered in determining any appropriate sanction, including dismissal. A disclosure log will be maintained and include a record and summary of each report received (whether anonymous or not), the status of the respective internal review, and any corrective and prevention action taken in response.

8. Violation of this Code

Allegations of Code violations will be reviewed and investigated as applicable by the Company's Human Resources Department, Health Care Compliance Officer, CFO or VP, Finance, President/CEO or, in appropriate circumstances by the Company's Audit Committee or Corporate Governance Committee, or their respective designees. Investigations may utilize outside resources (e.g., counsel or consultants) as necessary. Violations of this Code will result in the following progression of disciplinary actions:

- First Offense: Disciplinary letter to be written and added to employee's personnel file with HR. This letter is retained for twelve (12) months.
- Second Offense: A second disciplinary letter (if the previous 12-month period for a First Offense Disciplinary Letter has expired), suspension of work duties, monetary restitution (in the case of financial commitments inappropriately made by employees), diminution of responsibilities, or demotion. Depending on the significance of the violation, termination of employment may result.
- Third Offense: Termination of employment

9. Certification

All officers, directors and employees of the Company are required to certify that they have read, understood, are in compliance with and will continue to comply with this Code of Business Conduct and Ethics (which shall be deemed to include, for the Company's Chief Executive Officer and senior financial officers, the Code of Ethics for the Chief Executive Officer and Senior Financial Officers).

ATRICURE, INC.

ACKNOWLEDGMENT OF CODE OF BUSINESS CONDUCT AND ETHICS

TO: Human Resources Department

FROM: _____
Print Name

Position

This is to acknowledge that I have received, read and understood the Code of Business Conduct and Ethics of AtriCure, Inc., QS-061. I agree to comply fully with all terms thereof.

Signature

Date

PLEASE SIGN, DATE, AND RETURN THIS ACKNOWLEDGEMENT TO:

AtriCure, Inc.
Attn: Human Resources Department
6217 Centre Park Drive
West Chester, OH 45069