AMARIN

Second Quarter 2016 Financial and Operational Results

Slides to Accompany Investor Conference Call

August 4, 2016

NASDAQ: **AMRN**

Vascepa® (icosapent ethyl)

Forward-Looking Statements and Disclaimer

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Forward-looking statements

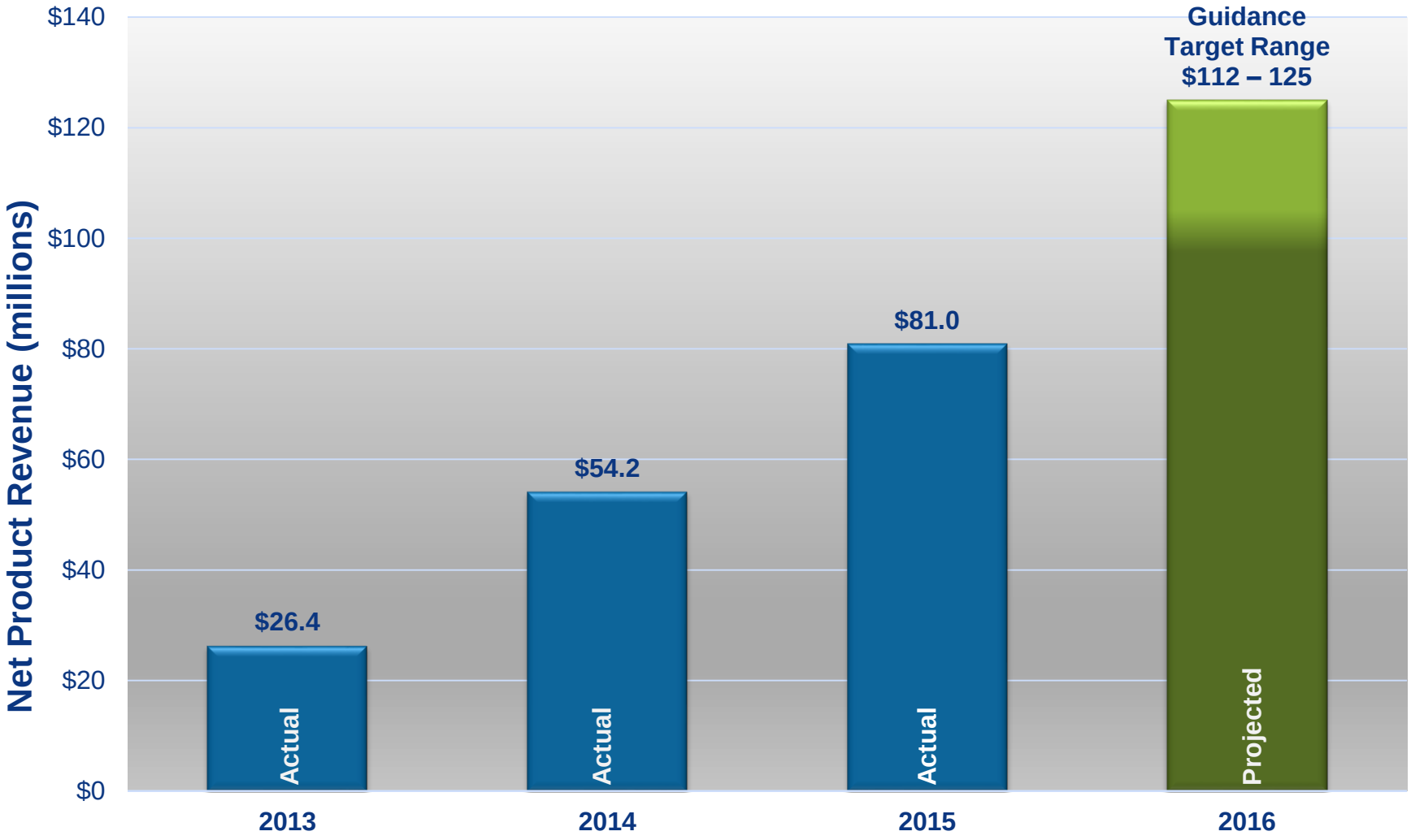
This presentation contains forward-looking statements, such as those relating to the commercial potential of Vascepa®, Amarin's product development, clinical and regulatory efforts and timelines, potential FDA approvals, intellectual property, cash flow, and other statements that are predictive in nature and that depend upon or refer to future events or conditions, including financial guidance and milestones. These statements involve known and unknown risks, uncertainties and other factors that can cause actual results to differ materially. Investors should not place undue reliance on forward-looking statements, which speak only as of the presentation date of this presentation. Please refer to the "Risk Factors" section in Amarin's most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q filed with the SEC for a more complete description of risks of an investment in Amarin.

Presentation is for investors (not drug promotion)

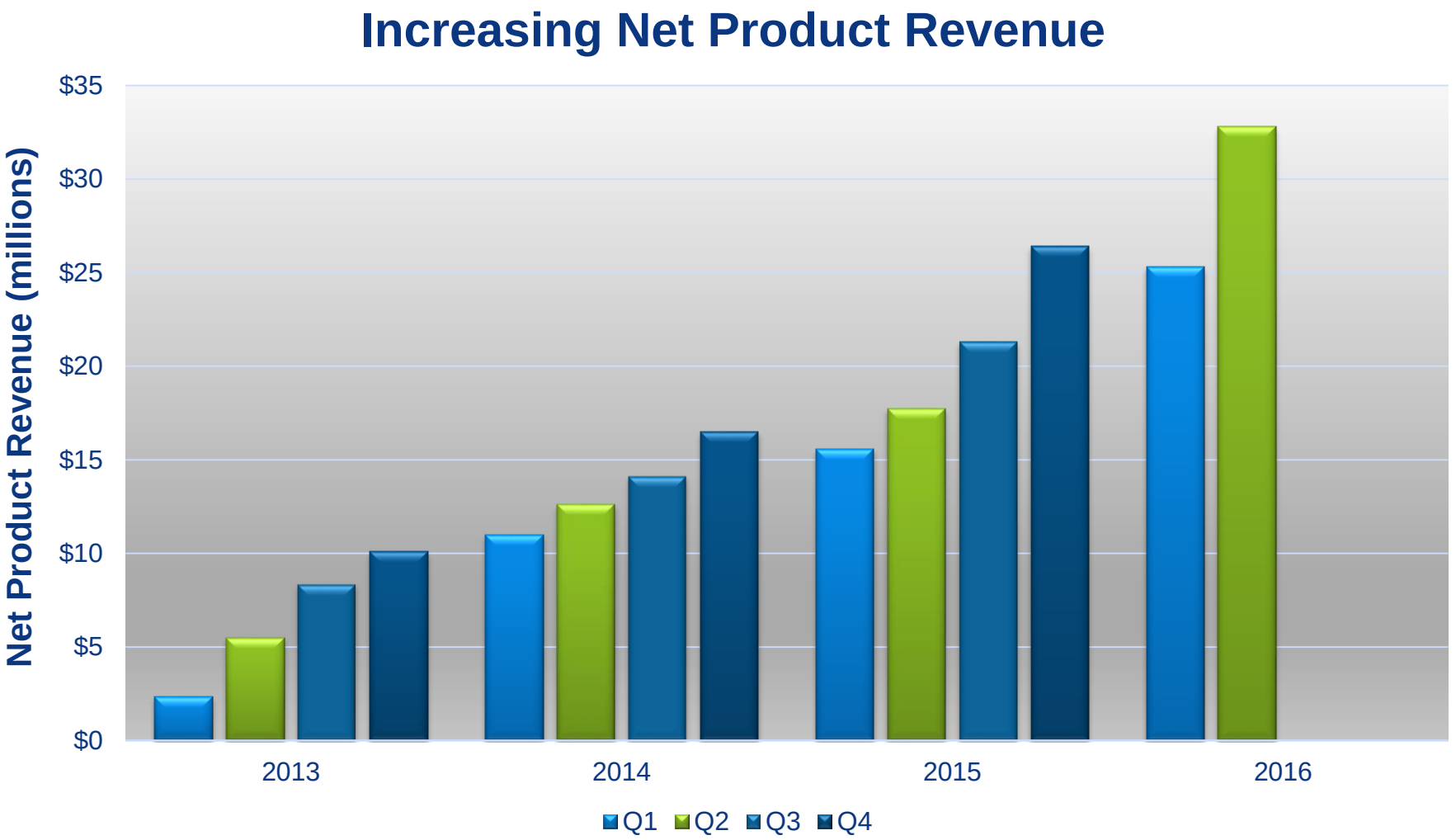
This presentation is intended for communication with investors only.

Nothing in this presentation should be construed as promoting the use of Amarin's product or product candidates.

Raising Full Year 2016 Net Product Revenue Guidance

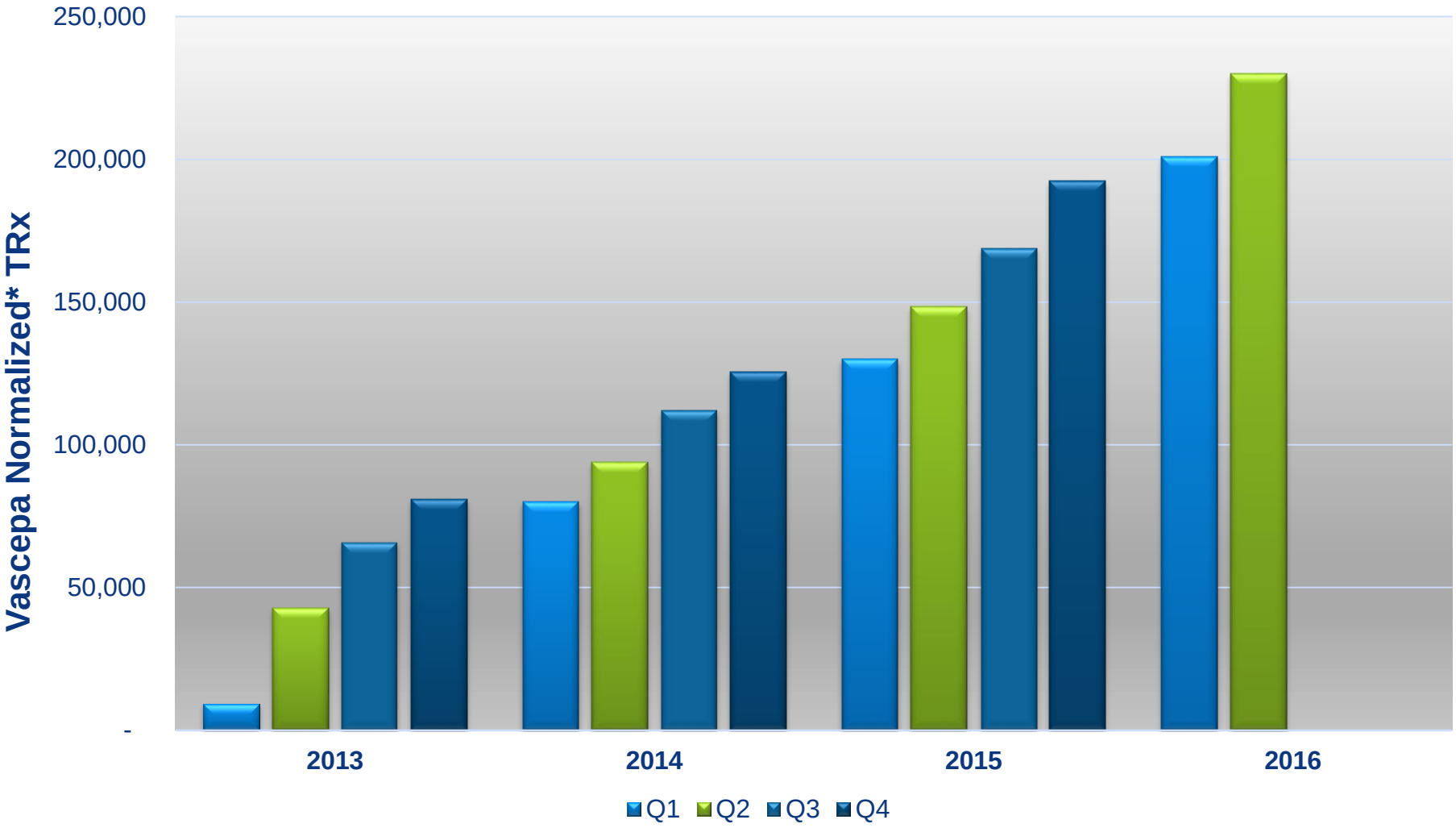


Quarterly Revenue Growth



- Quarterly variability reflects various factors including seasonality, particularly in Q1, and variation in inventory levels maintained by independent wholesalers

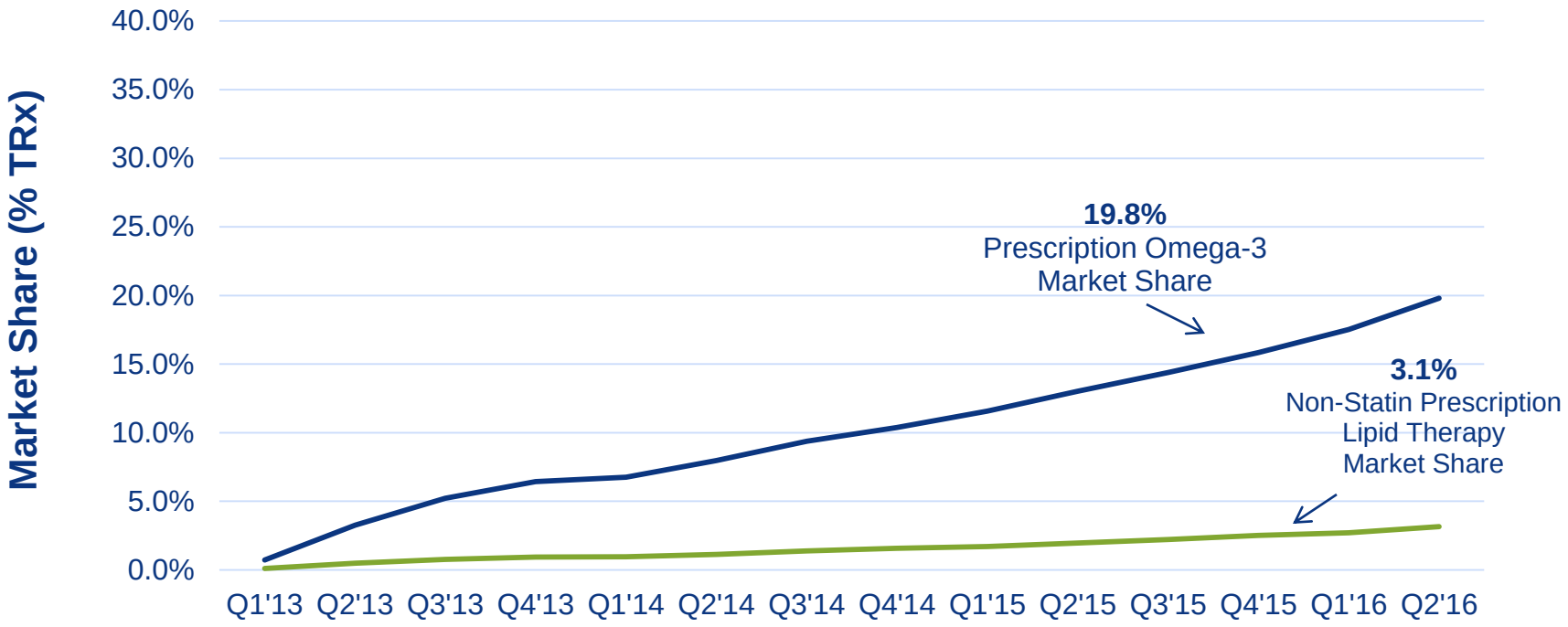
>50% TRx Growth Year over Year in Past 10 Quarters



*Normalized = 120 capsules (1 month's supply)

Source: Symphony Health Solutions, PHAST

Vascepa Share of Market is Growing



- Considerable growth opportunity remains
- Market share is higher in called upon targets than overall market share illustrated above

Source: Symphony Health Solutions, PHAST

Vascepa: Only Pure EPA Prescription Product in the U.S.

Pure EPA Vascepa

- Lowers triglyceride (TG) levels in patients with high TG levels
- Does not raise LDL-C (bad cholesterol)
- Favorable effect on other clinically relevant endpoints
- Safety comparable to placebo*

Launched in 2013 as an adjunct to diet to reduce TG levels in patients with severe (≥500 mg/dL) hypertriglyceridemia

- **3.8 million patients have severe (aka very high) TGs**

Promotion expanded in H2'15 to include high TGs (200-499 mg/dL) despite statin therapy

- **36 million patients have high TGs**

Marketed in U.S. via 130 specialty sales reps

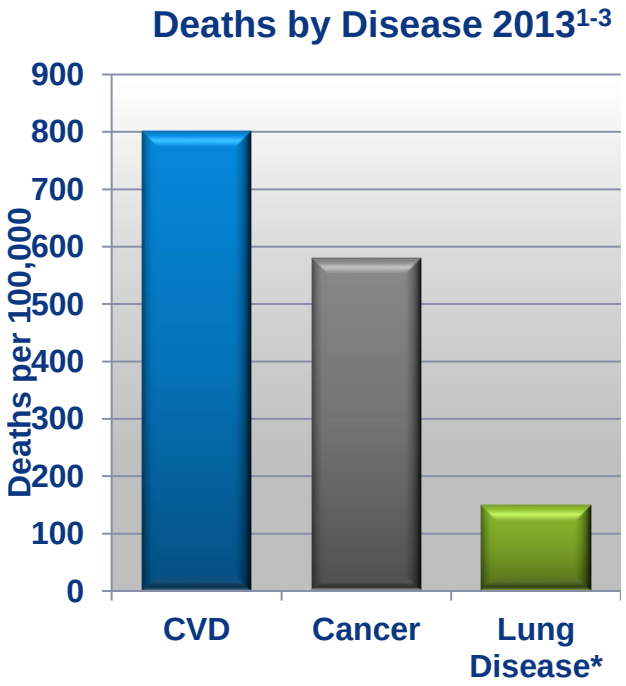
- Co-promotion partner Kowa Pharmaceuticals America doubles number of Vascepa sales calls

*Use with caution in patients with known hypersensitivity to fish and/or shellfish. Only reported adverse reaction across the clinical profile for Vascepa with an incidence >2% and greater than placebo in Vascepa-treated patients was arthralgia (2.3% for Vascepa, 1.0% for placebo)

Cardiovascular Disease Expensive to Treat

Cardiovascular Disease (CV): #1 cause of death in the United States

- >800,000 people die of heart disease in the United States every year
  - Represents ~1 in every 3 deaths (AHA Heart and Stroke Statistics)
- Heart attacks, stroke and other CV disease are expensive to treat
  - Annual total cost of >$300 billion



*chronic restrictive lung disease.

1. Mozaffarian D et al. *Circulation*. 2016;133(4):447-454; 2. American Cancer Society. Cancer facts and figures 2013. http://www.cancer.org/research/cancerfactsstatistics/cancerfactsfigures2013. Accessed April 6, 2016; 3. Xu J et al. *Natl Vital Stat Rep*. 2016;64(2):1-119.

REDUCE-IT: Events Based Outcomes Assessment of CV Risk Reduction vs. Placebo

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Approximately 8,000 patients to be studied for median ≈ 4 years

Primary endpoint:

- Composite MACE endpoint, time to first occurrence of:
  - CV death
  - non-fatal MI
  - non-fatal stroke
  - coronary revascularization
  - hospitalization for unstable angina (determined to be caused by myocardial ischemia by invasive or non-invasive testing)
- All events adjudicated by independent, blinded, Clinical Events Committee

Secondary/other endpoints and analyses:

- Time to event analyses of components of the primary endpoint
- Subgroup analyses such as gender, age, geography, CV risk category, presence/absence of diabetes at baseline, etc.

Projected to provide 90% power to detect 15% relative risk reduction

- >95% power to detect >20% relative risk reduction
- Powering based on placebo event rates in other CV outcomes trials for statin-treated populations with CVD, or at-risk for CVD

REDUCE-IT Special Protocol Assessment Amendment

Finalized statistical analysis plan for final and interim efficacy analyses

- Sequential design with classic O'Brien-Fleming boundaries generated using the typical Lan-DeMets alpha-spending function
  - Allows for protocol accepted deviations from the target event numbers at the times of the respective interim analyses
- Overwhelming success needed by DMC to stop the study early at 60% interim analysis requires $p<0.0076$ for primary endpoint and robust efficacy on certain secondary outcome measures
- Overwhelming success needed by DMC to stop the study early at 80% interim analysis by DMC requires $p<0.0220$ for primary endpoint and robust efficacy on certain secondary outcome measures
- Success at final analysis requires $p<0.0422$ for primary endpoint

Added a second pre-specified interim efficacy analysis at approximately 80% of the 1,612 primary CV events targeted for completion of the study

- H1 2017: Expected to reach 80% of target aggregate primary events in REDUCE-IT
- Mid-2017: Planned REDUCE-IT 80% interim analysis by DMC

Expanded to over 30 the number of pre-specified secondary and tertiary endpoints in an effort to more fully capture the broad potential clinical effects

Capitalization Summary (Millions) As of June 30, 2016

Cash	$72.5M	
Debt Obligations[1]		
ROYALTY-LIKE DEBT[2]	$132.1M	
EXCHANGEABLE SENIOR NOTES[3]	$165.1M	
Common Stock and Equivalent Shares (Millions, Except per Share Amounts)		
COMMON/PREFERRED SHARES[4]	217.4	Preferred shares mirror common but non-voting
OPTIONS AND RESTRICTED STOCK	31.0	
TOTAL IF ALL EXERCISED	248.4	
Tax Jurisdiction (primary)	Ireland	Loss carryforwards of >$550M

[1] Represents face value of debt balance remaining to be paid in cash; a lower carrying value is reported for accounting purposes in accordance with U.S. GAAP.

[2] The total remaining cash payments due on this debt are a fixed amount and include the contractual interest, which is paid quarterly at 10% of Vascepa revenues subject to quarterly maximum amounts.

[3] Total principal of $165.1 million has put provisions for $15.1 million in Jan 2017 and $150 million in Jan 2019. Notes accrue 3.5% interest, paid semi-annually.

[4] Includes 32.8 million common share equivalents issuable upon conversion of preferred shares

Financial Guidance and Upcoming Milestones

Product revenues

- $112 to $125 million for 2016

Spending and cash flow

- SG&A expenses and R&D expenses in 2016: relatively flat with 2015 levels, excluding royalties to Kowa which should increase assuming revenue growth
- Cash flow tracking to be positive entering 2017 from commercial operations, excluding REDUCE-IT, R&D costs not essential to supporting current commercial business, interest and royalties

Key clinical milestones

- ✓ H1 2016: Reach 60% of target aggregate primary event in REDUCE-IT
- ❑ Sept/Oct 2016: REDUCE-IT 60% interim analysis by DMC
- ❑ H1 2017: Reach 80% of target aggregate primary events in REDUCE-IT
- ❑ Mid-2017: REDUCE-IT 80% interim analysis by DMC
- ❑ H2 2017: Reach 100% of target aggregate primary events in REDUCE-IT
- ❑ 2018: REDUCE-IT final analysis

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Leading a New Paradigm in Cardiovascular Health Management

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