

# SVB Securities

## Global Biopharma Conference

Karim Mikhail  
President & CEO

February 14, 2023

AMARIN®

# Forward Looking Statements & Disclaimer

This presentation contains forward-looking statements which are made pursuant to U.S. federal securities law, including beliefs about Amarin's key achievements in 2022 and the potential impact and outlook for achievements in 2023 and beyond; Amarin's 2023 financial outlook and cash position; strategies to ensure profit maximization; Amarin's strategic direction and actions management has taken to stabilize our U.S. business and position Amarin for growth and value creation; the runway for growth as Amarin's strategic focus shifts toward expanding the business in Europe and other international markets; potential for positive pricing and successful reimbursement decisions in Europe; objectives of Amarin's cost reduction program and other cash preservation initiatives, and diversification; Amarin's commitment to identifying and rigorously evaluating new highly qualified, independent candidates for Amarin's Board of Directors, including full, comprehensive evaluation of Sarissa Capital Management LP's proposed nominees; and the overall potential and future success of VASCEPA (marketed as VAZKEPA in Europe) and Amarin generally.

These forward-looking statements are not promises or guarantees and involve substantial risks and uncertainties. A further list and description of these risks, uncertainties and other risks associated with an investment in Amarin can be found in Amarin's filings with the U.S. Securities and Exchange Commission, including Amarin's annual report on Form 10-K for the full year ended 2021, and Amarin's quarterly reports on Form 10-Q for the quarters ended March 31, 2022, June 30, 2022, and September 30, 2022, and its other filings. Existing and prospective investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date they are made. Amarin undertakes no obligation to update or revise the information contained in its forward-looking statements, whether as a result of new information, future events or circumstances or otherwise. Amarin's forward-looking statements do not reflect the potential impact of significant transactions the company may enter into, such as mergers, acquisitions, dispositions, joint ventures or any material agreements that Amarin may enter into, amend or terminate.

**THIS PRESENTATION IS INTENDED FOR COMMUNICATION WITH INVESTORS AND NOT FOR DRUG PROMOTION.**

---

AMARIN, VASCEPA, VAZKEPA and REDUCE-IT are trademarks of Amarin Pharmaceuticals Ireland Limited. VAZKEPA is a registered trademark in Europe and other countries and regions and is pending registration in the United States.

---

# Amarin Leadership Took the Right Actions in 2022

Focus on Operational Excellence to Enhance Value

## SUCCESSFUL EXECUTION ON GLOBAL COMMERCIALIZATION

- **Attractive reimbursement and pricing in 5 European countries**
- **Advanced 5 additional European markets to pricing negotiation**
- **Achieved 6 international regulatory approvals**
- **Hired ~200 European team members with significant CV-MET launch experience and established Zug HQ**

## SIGNIFICANT PROGRESS ON CASH PRESERVATION INITIATIVES

- **Delivered actual savings of \$50M** in the second half of 2022 and **on track to achieve \$100M by mid-2023**
- **Renegotiations of supply agreements continue to progress resulting in reduction of inventory purchases**

## TRANSFORMED LEADERSHIP TEAM AND BOARD

- **Added global, pharma, leadership and financial expertise**
- **Built a leading European leadership team** to best execute on significant commercial opportunity
- **70%** of executive leadership team new in 2022



# Continued Solid Execution Against Ambitious Objectives

We Made Progress Against All Three Strategic Pillars

## Portfolio Diversification

Furthered value of IPE through data evidence  
Progressing FDC pipeline

## Operational Evolution

Reacted swiftly in the US to save costs, while stabilizing revenue  
Focused on operational excellence

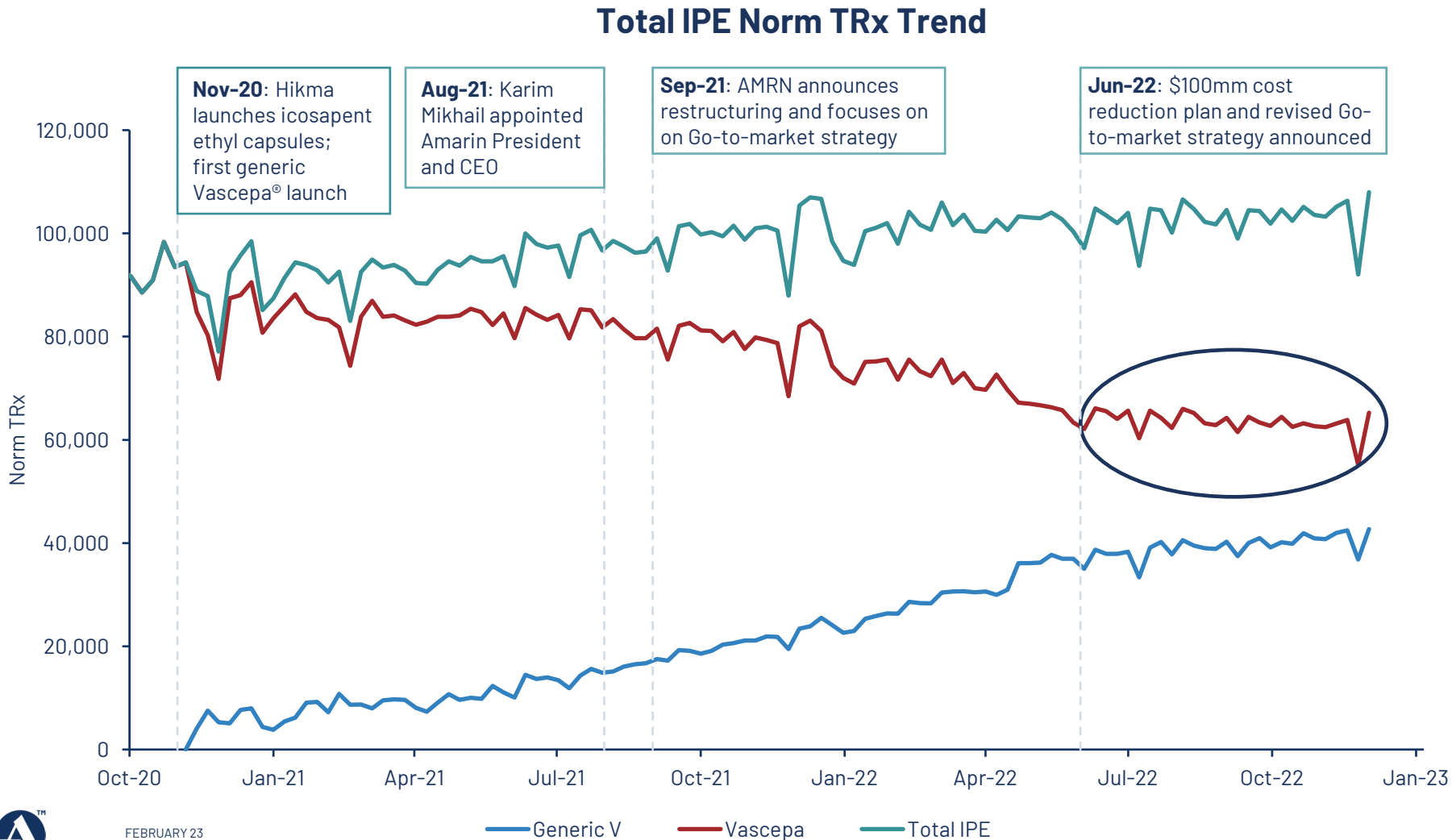
## Geographic Expansion

Achieved reimbursement decisions and launched in 5 markets:  
Sweden, UK, Austria, Denmark and Finland  
Six International Regulatory Approvals Achieved



# Managing The Dynamic U.S. Situation

Two Years Into Generic Competition



**U.S. Business has maintained a range of market share with four generics on the market**

**Most branded drugs lose ~90% market share in first 90 days post generic launch**

**Exceptional for any drug facing two years of generic competition**



# Amarin Has Delivered Cumulative \$1BN Since Generic Launched and Has The Ability to Manage Profitability via Multiple Levers



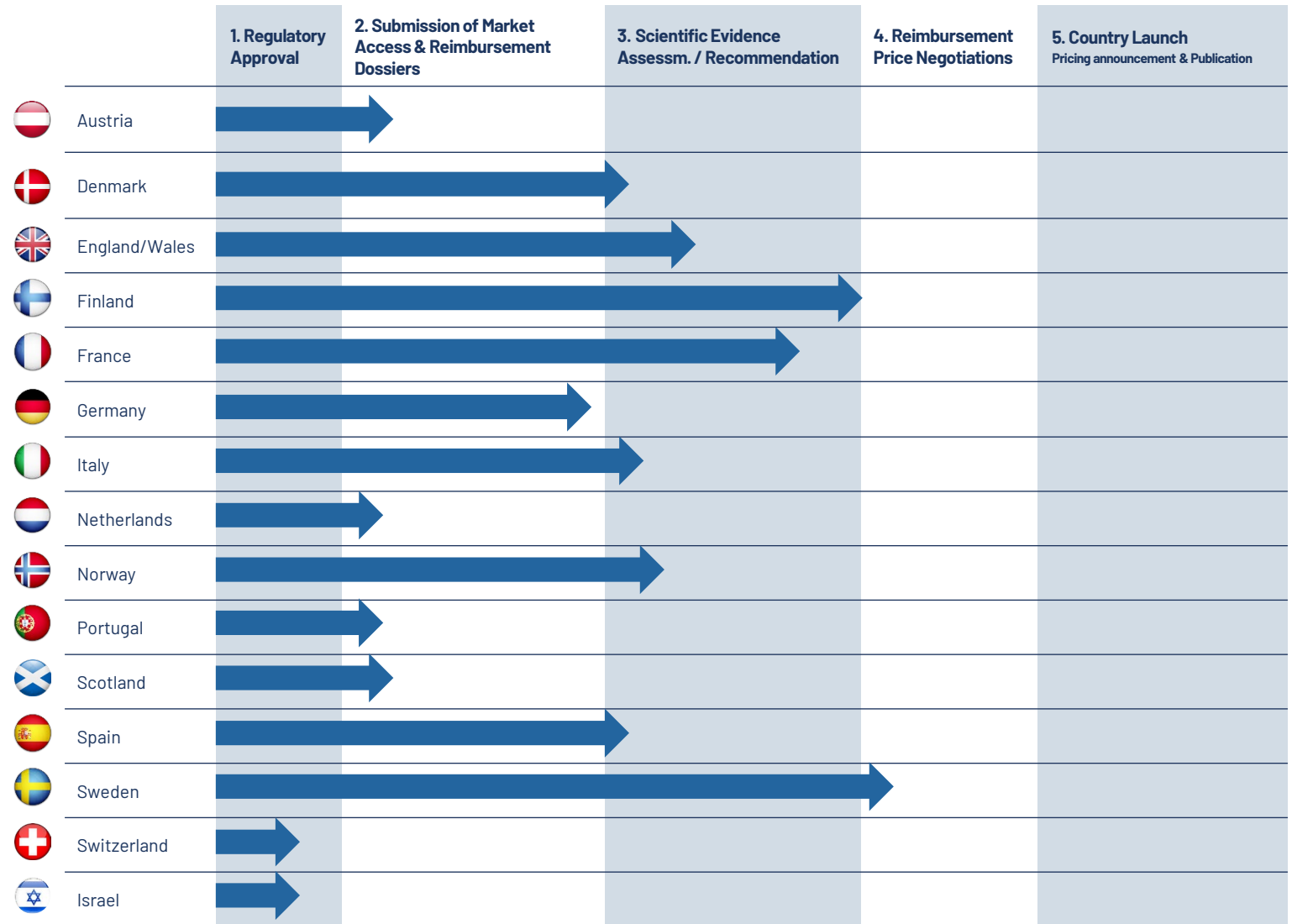
**AMARIN HAS THE ABILITY TO LEVERAGE ALL THREE TOOLS TO MAINTAIN U.S. PROFITABILITY**



# We Have Made Significant Progress in Europe



Entering 2022 we had **one market** in price negotiations



# Multiple Markets Are Transitioning to Launch



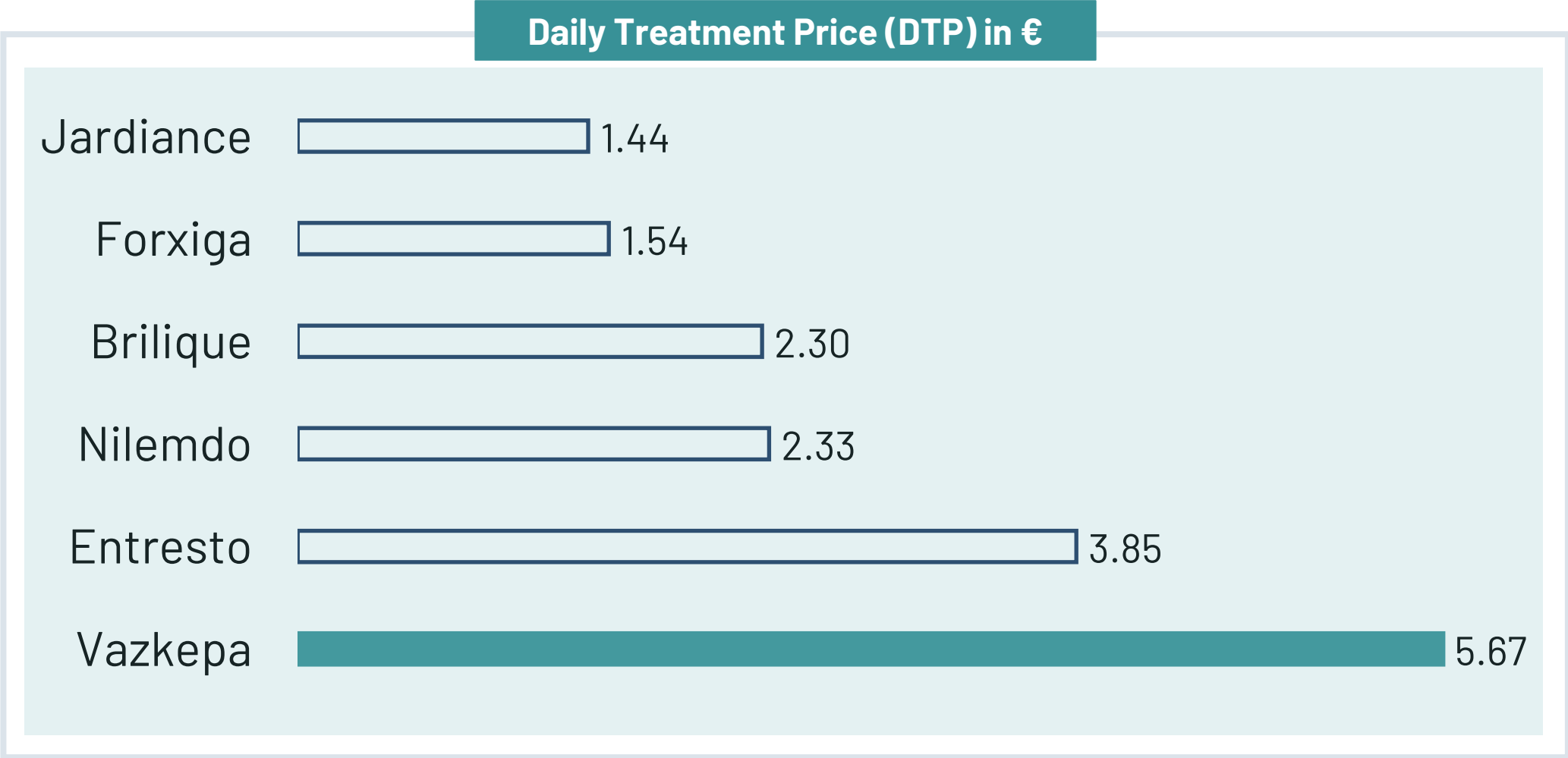
At year end we had VAZKEPA® available in 5 markets, and in the pricing negotiation stage in another 5 markets

	1. Regulatory Approval	2. Submission of Market Access & Reimbursement Dossiers	3. Scientific Evidence Assessm. / Recommendation	4. Reimbursement Price Negotiations	5. Country Launch Pricing announcement & Publication
Austria		Individual reimbursement > national reimbursement expansion 2023			<b>Launched</b> (Individual Reimbursement)
Denmark		Individual reimbursement > national reimbursement expansion 2023			<b>Launched</b> (Individual Reimbursement)
England/Wales		National reimbursement			<b>Launched</b>
Finland		National reimbursement			<b>Launched</b>
France		CEPS negotiations ongoing			2023/2024 (expected)
Germany		Amarin suspended VAZKEPA® supply and German business operations			Final Arbitration Decision November 2022
Italy		Positive CTS, CPR negotiations started			2023 (expected)
Netherlands		Positive ZIN recommendation, MoH pricing negotiations ongoing			2023 (expected)
Norway		Pending NOMA decision			2023 (expected)
Portugal		INFARMED submission ongoing			2023 (expected)
Scotland		SMC submission ongoing			2023 (expected)
Spain		Positive IPT recommendation, Pending MoH decision			2023 (expected)
Sweden		National reimbursement			<b>Launched</b>
Switzerland		BAG submission ongoing			2023 (expected)
Israel					2023 (expected)





# Successful Price Negotiation Compared to Other Oral Analogues



# U.K. Pricing & Reimbursement and Launch Highlights



**APRIL 8 2021**

MHRA Approves VAZKEPA  
for reducing the risk of cardiovascular events  
in statin treated eCVD with fasting TG > 1.7 mmol/l,  
LDL-C 1.04 - 2.60 mmol/l (>70 KOL endorsements)

**JUNE 2022**

Amarin UK Officially  
Operational Key  
Account Managers  
in the field

**JULY 2022**

Amarin Receives Final NICE  
Guidance for VAZKEPA  
Reimbursement for statin treated  
eCVD with fasting TG > 1.7 mmol/l,  
LDL-C 1.04 - 2.60 mmol/l

**JULY 2021**

Amarin Completes VAZKEPA  
NICE Submission

**MAY 2021 –  
JULY 2022**

Amarin builds UK Commercial team

**NOVEMBER 2022**

NICE publishes new National  
Lipid Guidelines including  
TG testing & Vazkepa



# Strong Initial Market Access Performance in the U.K.

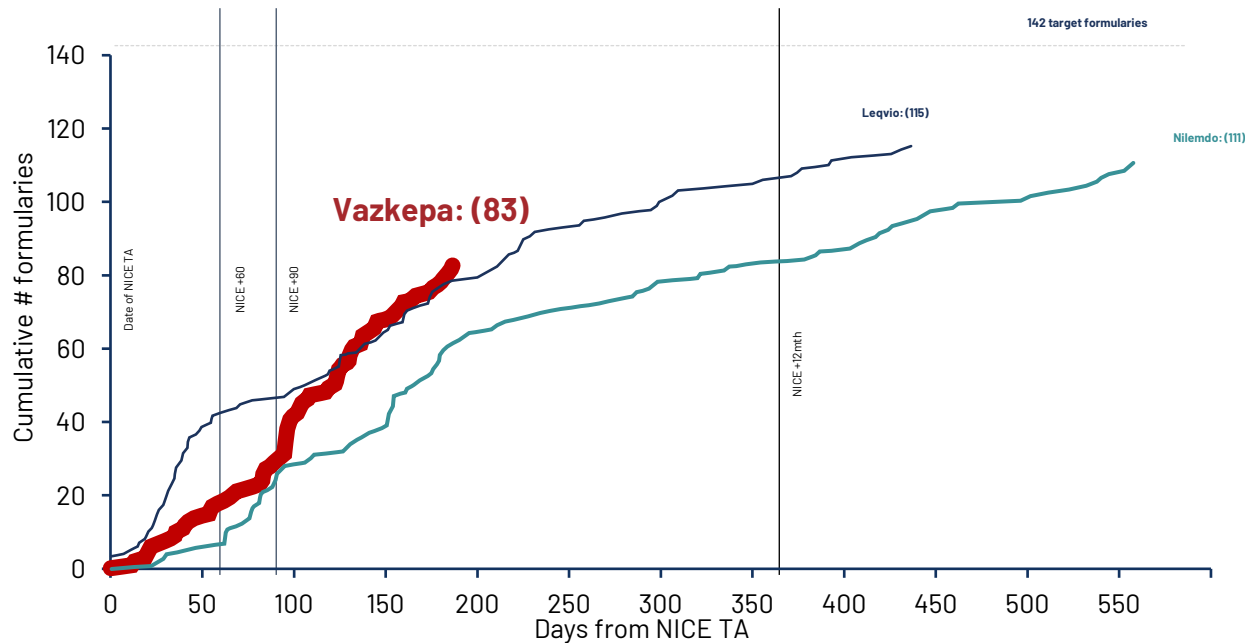


## Uptake from NICE TA Slide

Cumulative positive formulary inclusion from NICE TA

Formulary Types: All/All

Countries: All



- 83/142 formularies, > DS Nilemdo & Novartis' Leqvio
- 19/20 unlocked priority accounts = access to 50% eligible patient population
- 65% (13) have AI 100% (any HCP can Rx), 25% (5) have AI 65% (Specialists can Rx)

Priority Account	Eligible Patient Population	Availability Index
Cheshire & Merseyside ICB (Pan Mersey)	29,000	100
North East & North Cumbria ICB (County Durham)	28,597	100
Greater Manchester ICB (GMMMG)	27,366	100
North West London ICB (Chelsea and Westminster)	20,100	100
North East London ICB (Barts)	19,420	100
Northern Ireland	18,072	100
Kent and Medway ICB (East Kent, West Kent)	17,802	100
Hampshire & the Isle of Wight ICB	17,398	100
South East London ICB	17,263	65
Sussex ICB (East Sussex West Sussex)	16,320	100
West Yorkshire ICB (Leeds)	15,236	100
Birmingham & Solihull ICB	11,192	5*
Nottingham & Nottinghamshire ICB	9,980	65
Derby & Derbyshire ICB	9,845	30
Bedfordshire, Luton & Milton Keynes ICB	9,142	100
Bath, North East Somerset, Swindon & Wiltshire ICB	8,907	65
Herefordshire & Worcestershire ICB	7,554	65
Dorset ICB	7,436	100
Lincolnshire ICB	7,284	65
Buckinghamshire Oxfordshire & Berkshire ICB	6,469	100
<b>Unlocked to date</b>	<b>293,191</b>	
Eligible Patient Population / Total	304,383 / 586,000	



# International Expansion A Significant Focus – 20 Markets By 2024



## 1<sup>ST</sup> WAVE

# 7 COMPLETE

Including... Australia, Switzerland, Hong Kong, Saudi Arabia, Bahrain, Puerto Rico, New Zealand;  
Additional markets pending, including China

NEXT WAVE EXPECTED TO BE UP TO

# 13 BY YEAR END 2024

Additional markets pending,  
including China

New markets **represent 50M+ patients**

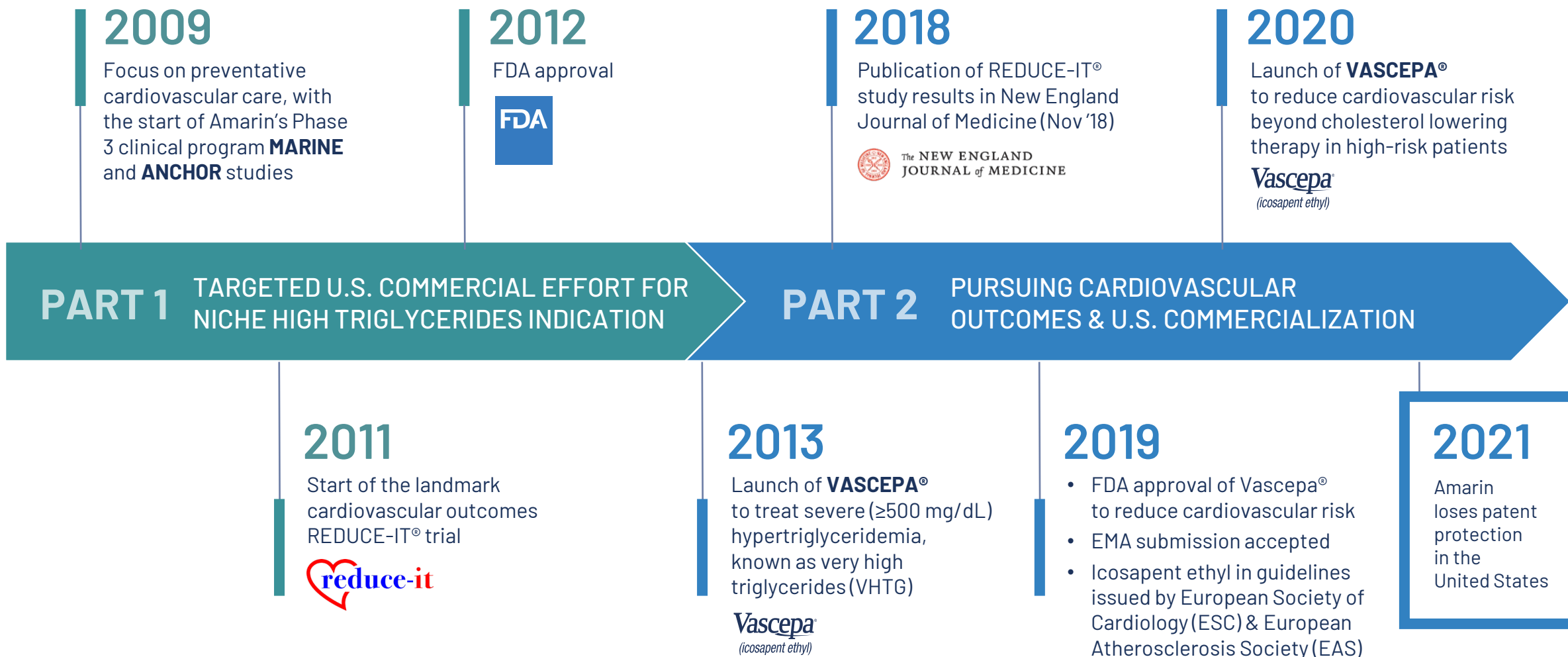
**Negotiate Partnership  
Opportunities to Drive Access  
While Maintaining Flexibility**

**Supported by REDUCE-IT® Study  
and U.S. FDA and EMA Filings**



# The Amarin Journey - Changing The Paradigm

Amarin Delivered on Pursuing Cardiovascular Outcomes



# New Management Immediately Took Action Post IP Loss

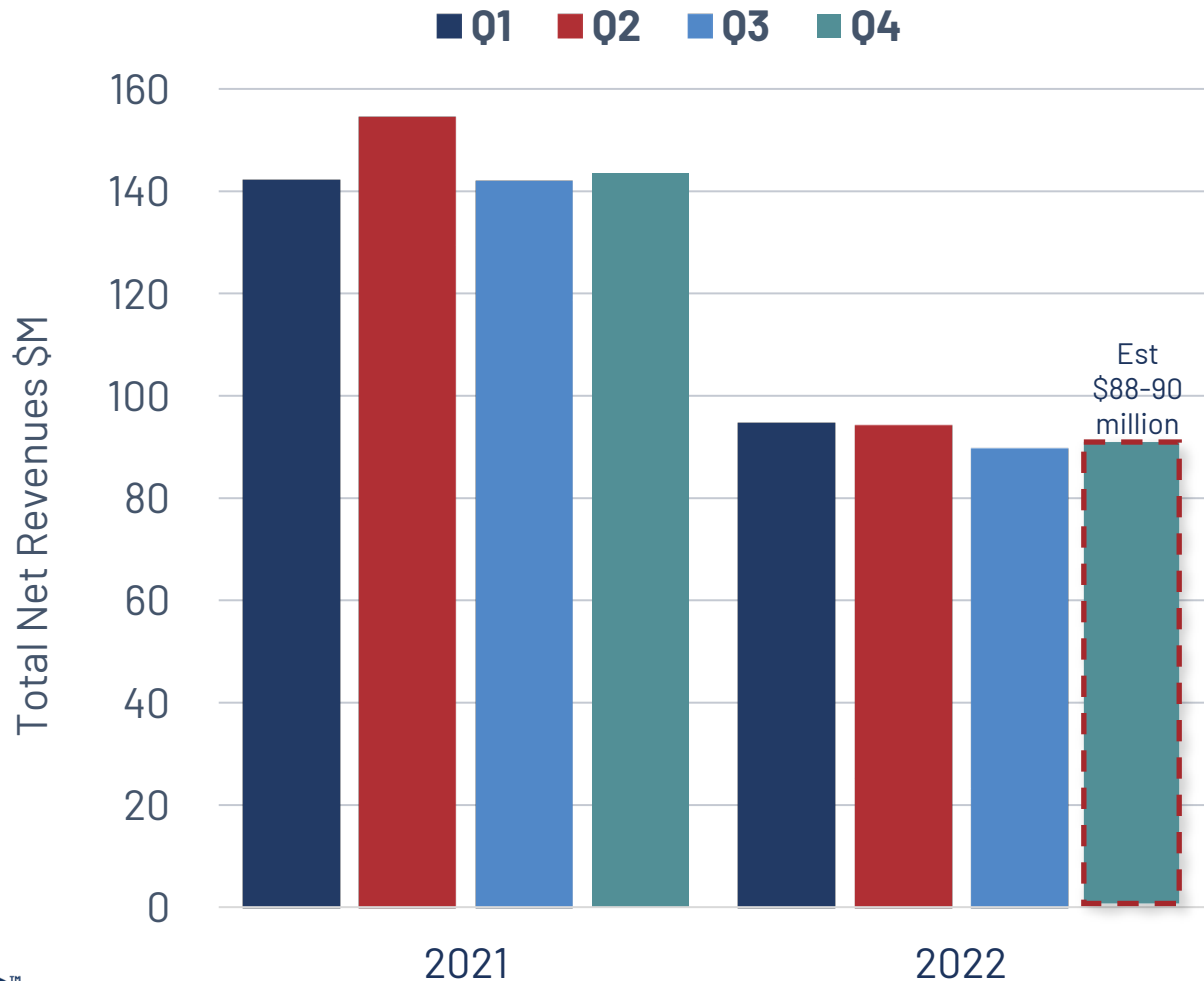
## Comprehensive Response to Generic Entry

- Negotiated exclusivity to stabilize revenues post-generic entry
- Implemented multiple salesforce reductions from ~825 to ~85
  - Phased reduction to evolving generic market backdrop – 50% in Oct'21 followed by 75% in Jun'22
- Additional corporate layoffs of ~10% in Jun'22
- Substantial progress on supply chain renegotiations, reducing supply purchase obligations by \$150M between 1H'22 and 2H'22
- Successful renegotiation of Corporate HQ lease

Delivered Actual Savings of **\$50M** in **2H 2022** and **On Track** to Achieve **\$100M** by Mid-2023



# Full Year 2022 Preliminary Results Support Solid Foundation For Future Growth

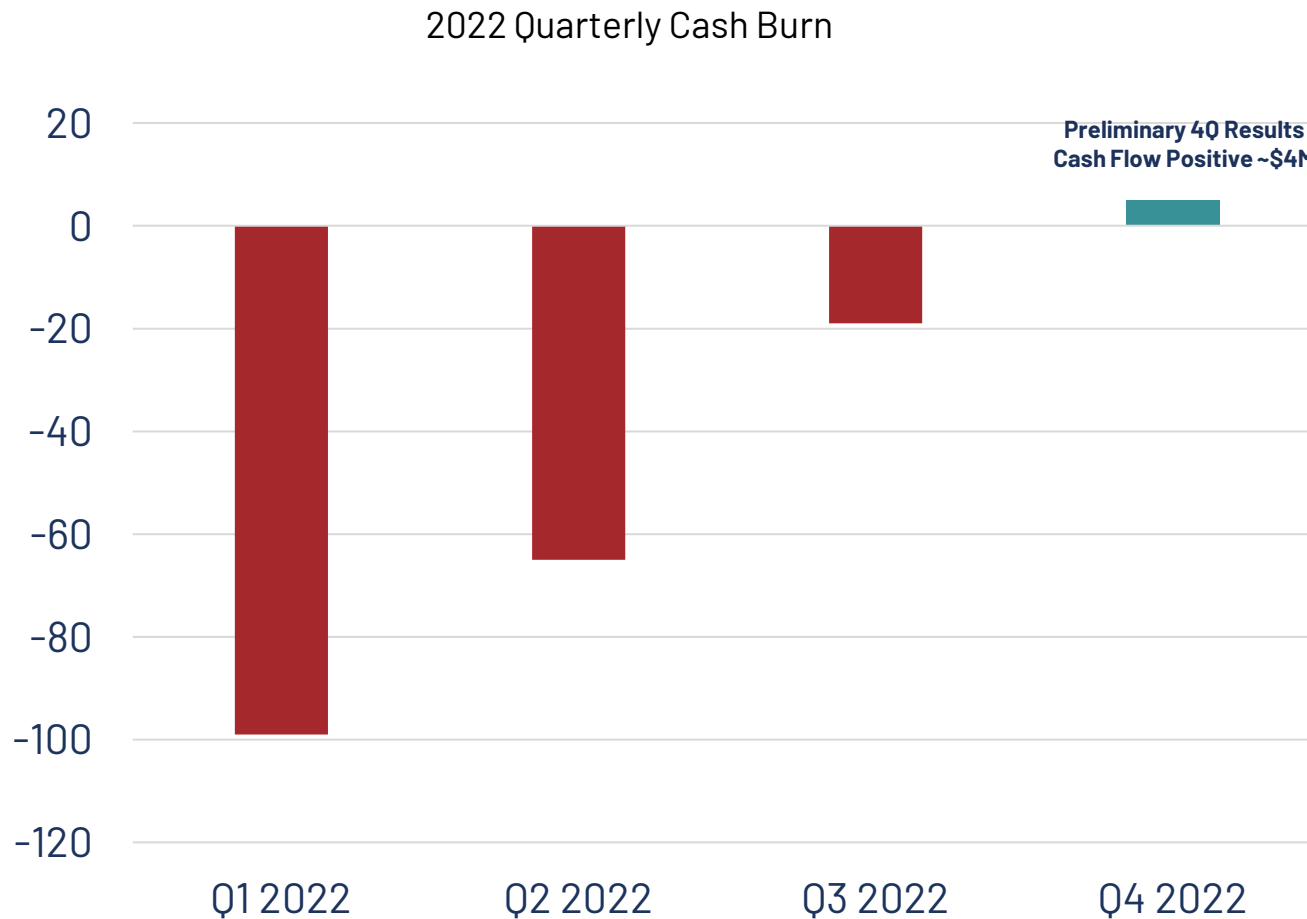


## Stabilization Of U.S. Revenue Drives Strong Performance

- Fourth quarter 2022 revenues expected between **\$88 and \$90 million**
- Despite ongoing generic competition, experienced **stable revenue trends throughout 2022** for **VASCEPA® in the U.S.**



# Significant Efforts Taken To Control Costs And Lower Cash Burn



## Fourth Quarter Cash Flow Positive

- Cash balance at 12/31 approximately \$310M
- Delivered actual savings of \$50M in the second half of 2022 and on track to achieve \$100M by mid-2023
- Significant progress renegotiating supply purchase agreements - process ongoing
- Future cash investments will be success-driven related to launching sales in new countries



# The Next Chapter – Becoming A Diversified Cardiometabolic Player

Rationale for Development of an FDC Portfolio

## Life Cycle Management Of VAZKEPA®

An FDC launch can potentially bring significant **value to the VASCEPA® /VAZKEPA®** franchise globally

## Greater Patient Convenience And Adherence

Reduced pill burden, meaning **greater convenience** which translates into **increased adherence** with a positive impact on patient outcome as well as commercially

## Enhance The Value Proposition


If successful, the FDC product would carry the **most significant CV risk outcome benefit label** and potentially additional protection for patients

Process underway to seek Scientific Advice from EMA



# The Next Chapter – Becoming A Diversified Cardiometabolic Player





**BOLD**

Leading a new paradigm  
in preventive cardiovascular  
care and growing our impact  
for patients globally

**AMBITIONS for**

**AMARIN<sup>®</sup>**

**Vascepa**<sup>®</sup>  
*(icosapent ethyl)*

**Vazkepa**<sup>®</sup>  
*(icosapent ethyl)*

**THANK  
YOU**

**AMARIN**<sup>®</sup>

 FEBRUARY 23