What is Amarin's plan for operations now that generic versions of icosapent ethyl have launched in the United States?

Amarin believes that the generic market for icosapent ethyl (brand name VASCEPA®) in the United States is atypical in two respects: 1) VASCEPA is in the very early stage of launch in its new indication and most healthcare professionals and at-risk patients don't yet know about VASCEPA (generic companies typically don't invest in market education or market expansion) and 2) manufacturing of icosapent ethyl is challenging and expensive such that, based on information available to Amarin on the date hereof, generic companies are anticipated to have limited supply capacity and gross margins that are lower than those typical of generic products. Particularly if generic companies have limited supply capacity, it would be unusual for them to sell their limited supply at a low price as it would further strain their gross margins. As a reminder, VASCEPA is not a high-priced drug.

In the United States, Amarin plans to continue its robust sales and marketing efforts which keep branded VASCEPA a prioritized area of focus for the company and a significant source of revenue. After generics launch, a portion of revenue from icosapent ethyl sales is expected to go to generic manufacturers. Nevertheless, Amarin plans to continue efforts to grow usage of this important branded therapy seeking an advantageous pace for Amarin in light of the large potential market need and our current anticipation that generic companies have limited ability to supply the market. Increased VASCEPA awareness and increased usage of VASCEPA made possible by Amarin's commercialization efforts, in an environment of limited availability of generic supply, is expected to benefit both Amarin and the additional at-risk patients who are treated by VASCEPA. Amarin plans to adjust its approach as appropriate to accommodate changes in market dynamics.

In Europe, preparations for VASCEPA approval and commercial launch are not impacted by generic icosapent ethyl in the United States (in Europe Amarin is seeking a different indication than has been subject to patent litigation in the United States; see separate FAQ regarding regulatory exclusivity in Europe). In China, advancement of VASCEPA is not impacted by generic icosapent ethyl in the United States. The same is believed to be true in Canada and in various other parts of the world where VASCEPA commercialization is in development and being considered for development.

With respect to potential legal remedies in the United States, please see this FAQ for more information.

Relating to COVID-19, Amarin continues to progress pilot studies to explore ways in which VASCEPA might be able to improve patient care. And, in commercial promotion due to the impact of COVID-19 restrictions on product awareness and patient care, Amarin continues to work to refine how to best increase awareness and education of VASCEPA, including testing the cost effectiveness of various promotional approaches beyond its baseline activities.

Amarin appreciates the various constructive suggestions it has received from shareholders and is committed to provide updates as it progresses.

Dated: June 22, 2021