

Fourth Quarter & Full Year 2022 Financial Results and Business Update Conference Call

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President & CEO

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CFO

March 1, 2023



AMARIN[®]

Forward Looking Statements & Disclaimer

This presentation contains forward-looking statements, such as those relating to the commercial potential of VASCEPA® (VAZKEPA® in Europe), clinical and regulatory efforts and timelines, potential regulatory and pricing approvals, patent litigation, generic product launch, intellectual property, cash flow, research and development, and other statements that are forward-looking in nature and 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 Forms 10-K and 10-Q filed with the SEC and cautionary statements outlined in recent press releases for more complete descriptions of risks in an investment in Amarin.

**THIS PRESENTATION IS INTENDED FOR COMMUNICATION
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01

**FOURTH QUARTER & FULL YEAR 2022
HIGHLIGHTS**

Karim Mikhail, President & CEO

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 exceed \$100M target 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



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			Launched (Individual Reimbursement)
Denmark		Individual reimbursement > national reimbursement expansion 2023			Launched (Individual Reimbursement)
England/Wales		National reimbursement			Launched
Finland		National reimbursement			Launched
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			Launched
Switzerland		Individual reimbursement > national reimbursement expansion 2023			Launched (Individual Reimbursement)
Israel					2023 (expected)



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

JULY 2022

Amarin completes
building UK Commercial team

NOVEMBER 2022

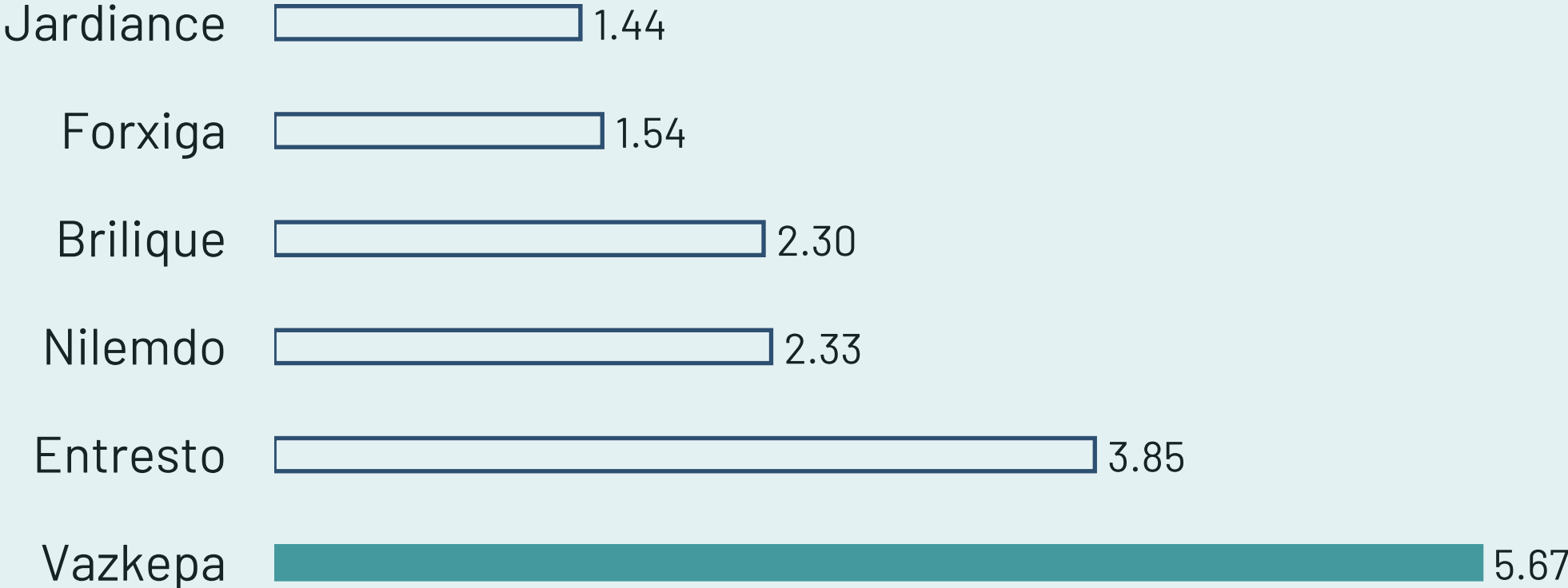
NICE publishes new National
Lipid Guidelines including
TG testing & Vazkepa



Successful Price Negotiation Compared to Other Oral Analogues



Daily Treatment Price (DTP) in €

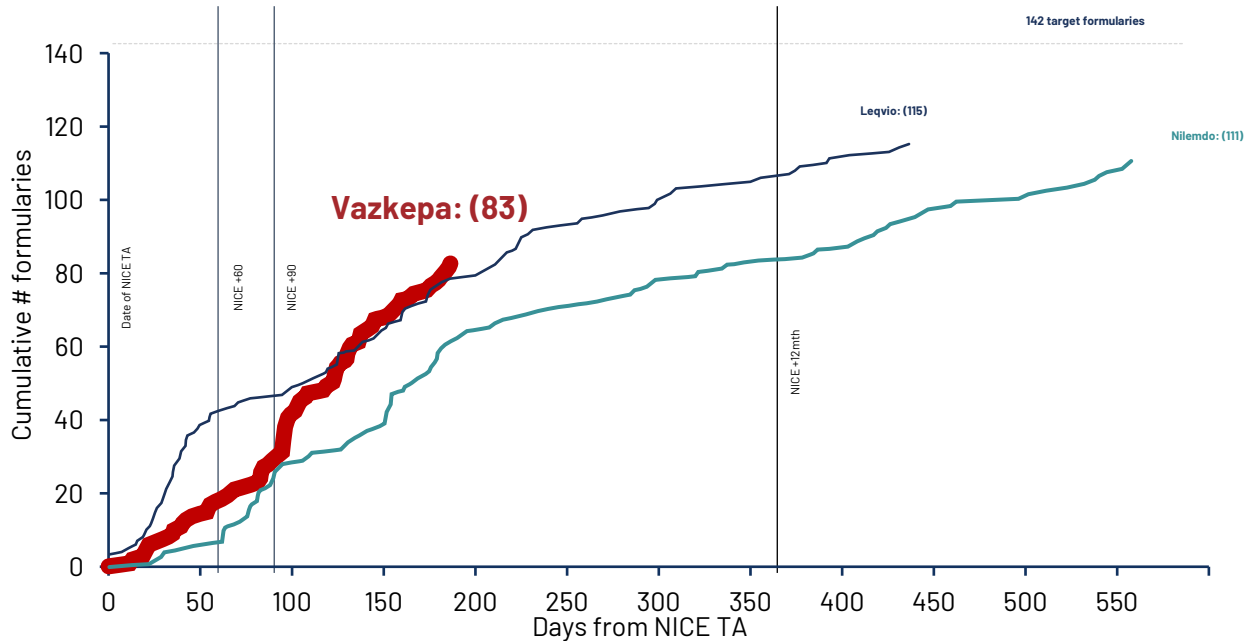


Strong Initial Market Access Performance in the U.K.



Uptake from NICE TA Slide

Cumulative positive formulary inclusion from NICE TA



- 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
Unlocked to date	293,191	
Eligible Patient Population / Total	304,383 / 586,000	



AMARIN & CSL SEQIRUS ANNOUNCE AGREEMENT IN AUSTRALIA AND NEW ZEALAND

- Amarin and CSL Seqirus entered into an exclusive license and distribution agreement in Australia and New Zealand.
- CSL Seqirus will in-license VAZKEPA from Amarin and will be responsible for market access and reimbursement efforts, distribution, and commercial promotion for VAZKEPA across Australia and New Zealand.
- Amarin will receive an upfront payment and be eligible for event-driven milestone payments of up to approximately \$8 million and additional product-related milestone payments of up to approximately \$4 million.
- Amarin will be responsible for supplying finished product to CSL Seqirus at a profitable transfer price paid to Amarin.

CSL Seqirus



International Expansion A Significant Focus – 20 Markets By 2024



7 COMPLETE

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

13 BY YEAR END 2024

Additional markets pending,
including China

New markets represent **50M+ patients**

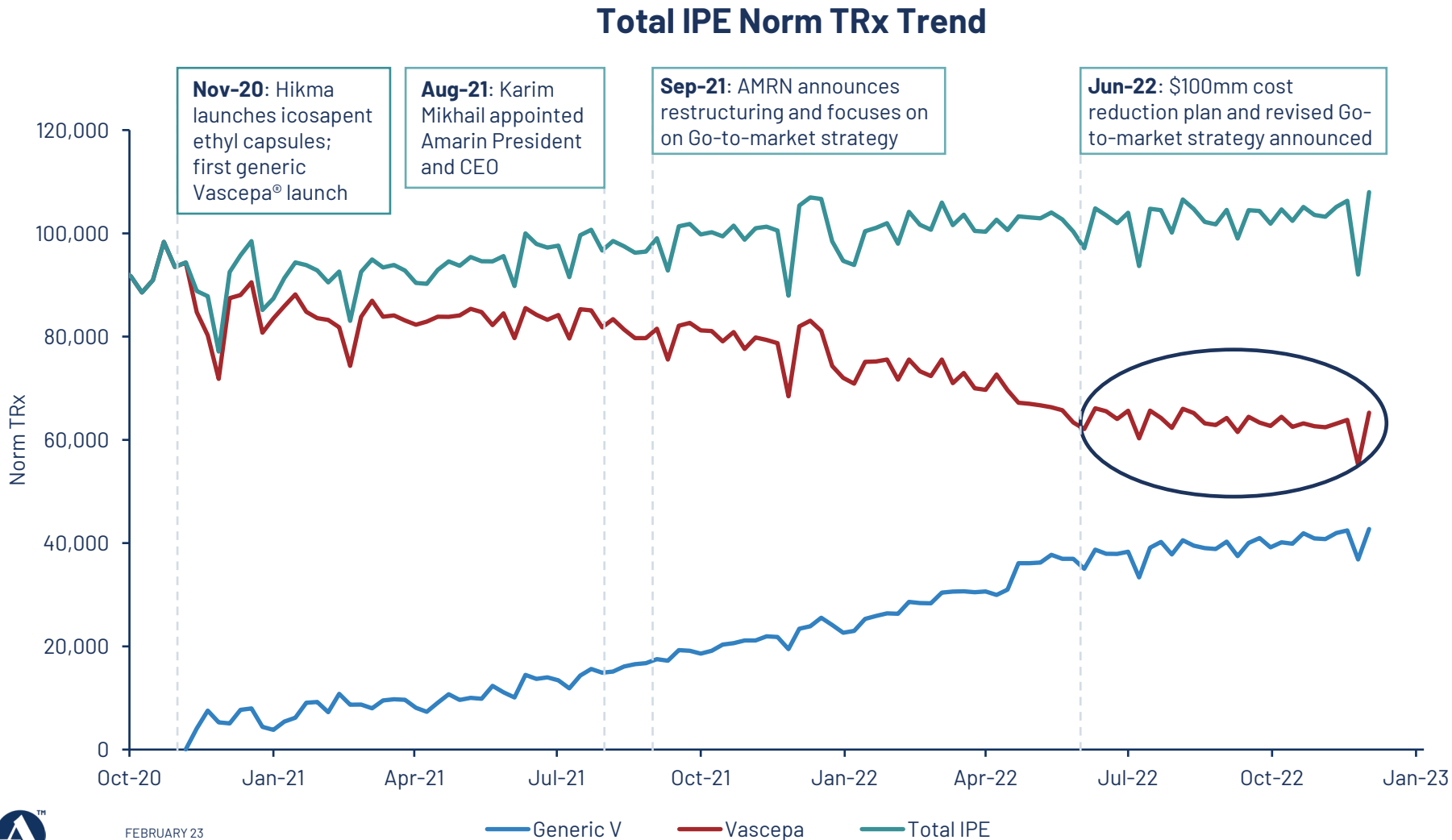
**Negotiate Partnership
Opportunities to Drive Access
While Maintaining Flexibility**

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



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

ACC.23 VASCEPA/VAZKEPA DATA FEATURED AT MAJOR U.S. MEDICAL MEETING

ORAL PRESENTATION

Presented by Prof P. Gabriel Steg

Benefits of Icosapent Ethyl in Patients With Recent Acute Coronary Syndrome (ACS): REDUCE-IT ACS

Session 909 – Highlighted Original Research: Ischemic Heart Disease and the Year in Review

Sunday, March 5, 2023, 10:21 – 10:30 AM

POSTER PRESENTATIONS – MECHANISTIC DATA

Eicosapentaenoic Acid (EPA) Modulated Expression of Proteins Linked to Platelet Activation and Thrombosis in Vascular Endothelial Cells during Inflammation

Comparing the Effects of Pharmaceutical Grade Mineral Oil, Corn Oil, Eicosapentaenoic Acid (EPA) and Docosahexaenoic Acid (DHA) in a Model of Atherosclerosis In Vitro

Pharmaceutical Grade Mineral Oil and Corn Oil Do Not Influence Phospholipid Membrane Oxidation Rates Compared to Omega-3 Fatty Acids In Vitro

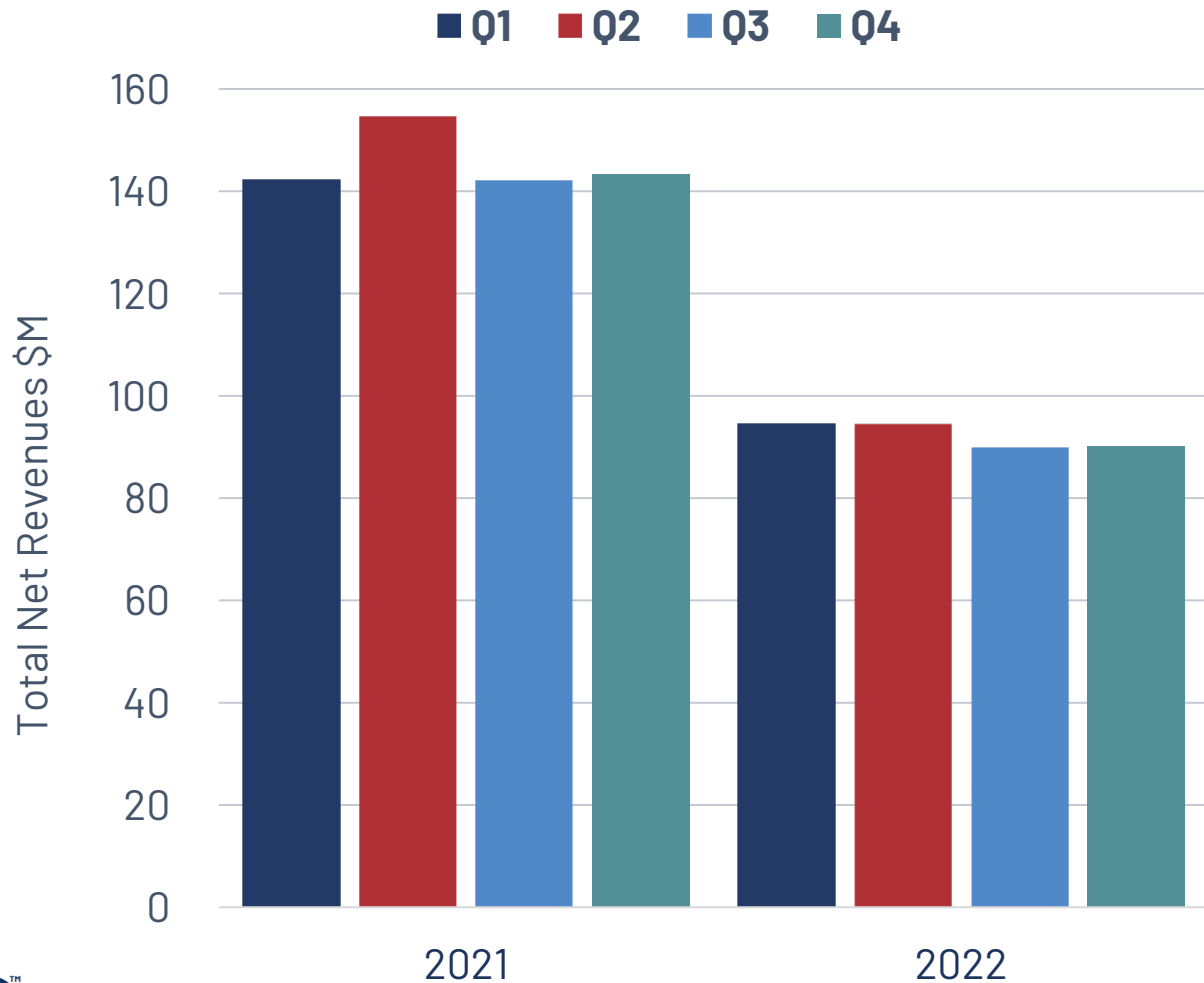


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**FOURTH QUARTER & FULL YEAR 2022
FINANCIAL RESULTS**

Tom Reilly, CFO

Full Year 2022 Preliminary Results Support Solid Foundation For Future Growth

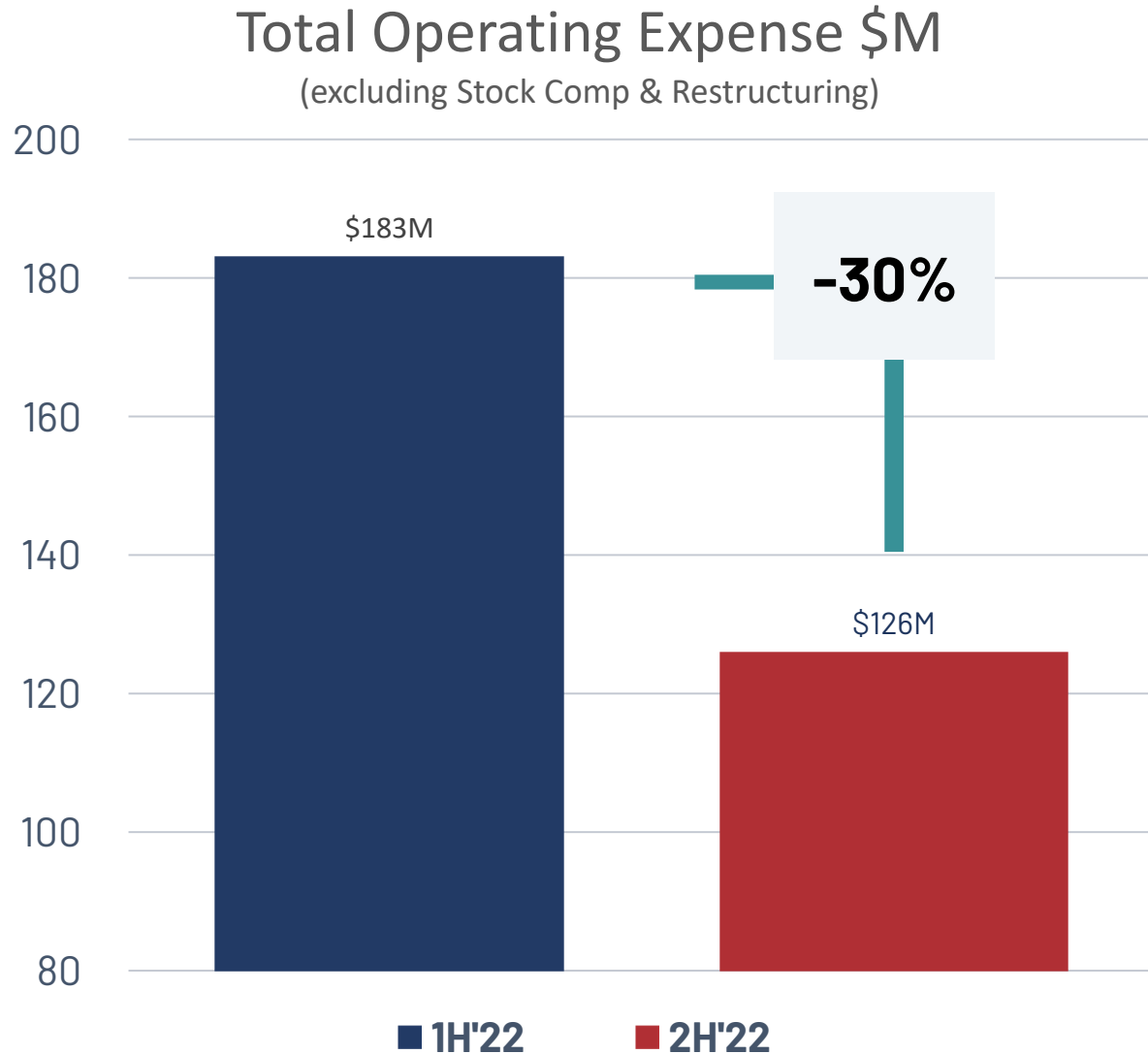


Stabilization Of U.S. Revenue Drives Strong Performance

- Fourth quarter 2022 total net revenues were **\$90.2 million**
- Despite ongoing generic competition, experienced stable revenue trends throughout 2022 for VASCEPA® in the U.S.

Operating Expenses 1st Half 2022 vs 2nd Half 2022

Approx. \$55M Expense Reduction & Maintaining Stable Quarterly Revenue

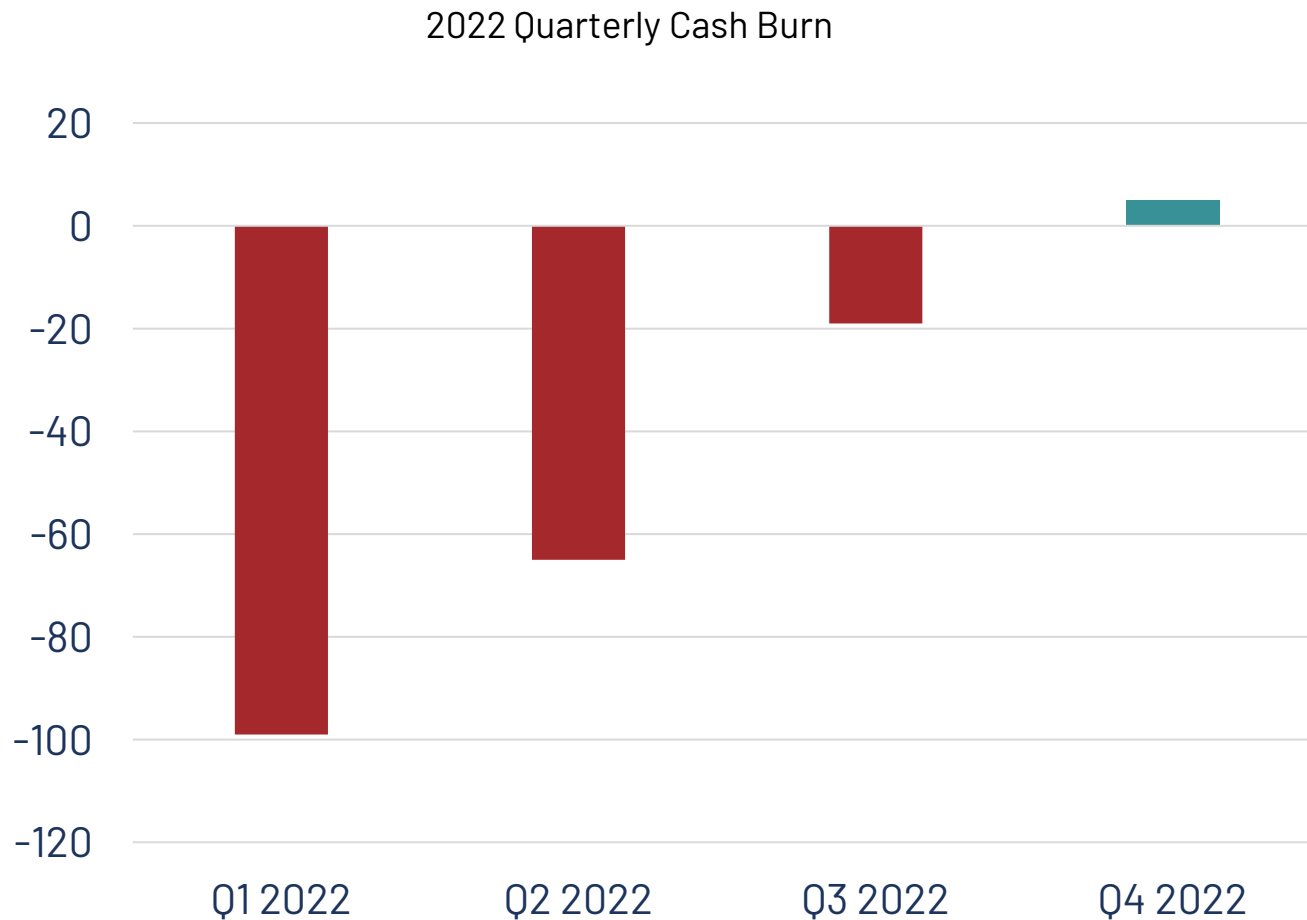


Key Drivers:

- Cost reduction plan delivers more than \$50M in savings to date
- Investments in Europe to match pricing & reimbursement achievements and timelines



Significant Efforts Taken To Control Costs And Lower Cash Burn



Fourth Quarter Cash Flow Positive ~\$4M

- Cash balance at 12/31 approximately \$310M
- Significant progress renegotiating supply purchase agreements - process ongoing
- Future cash investments will be success-driven related to launching sales in new countries



We Will Continue To Focus On **Operational Excellence** As Part Of Our Evolution

FOCUS ON PROFITABILITY IN THE US

Continue to anticipate and manage effectively to market dynamics

MAINTAIN FINANCIAL DISCIPLINE

Identify additional cost savings opportunities

SEQUENCED INVESTMENTS IN GROWTH

Staged investment approach to launch activities in Europe



03

LOOKING AHEAD TO 2023

Karim Mikhail, President & CEO

The Next Chapter

Becoming a Diversified, Global Cardiometabolic Player

**OPERATIONAL
EVOLUTION**

**PORTFOLIO
DIVERSIFICATION**


**GEOGRAPHIC
EXPANSION**

**Solid foundation entering
growth and expansion period**



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[®]

Vascepa[®]
(icosapent ethyl)

Vazkepa[®]
(icosapent ethyl)

**THANK
YOU**

AMARIN[®]