



Leading a New Paradigm in Cardiovascular Health Management

Investor Presentation
May 2019

NASDAQ: **AMRN**

Pure EPA
Vascepa[®]
(icosapent ethyl)

Forward-looking statements

This presentation contains forward-looking statements, such as those relating to the commercial potential of Vascepa[®], 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. For example, as with any study result, further REDUCE-IT[™] data assessment and data release by Amarin and FDA could yield additional useful information to inform greater understanding of the trial outcome. Investors should not place undue reliance on primary data or 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 Form 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.

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.

Problem: **cardiovascular (CV) disease** is an **enormous and worsening public health burden**

Unmet Need: **urgent need** to help more patients with CV disease; **lowering cholesterol alone is not enough**

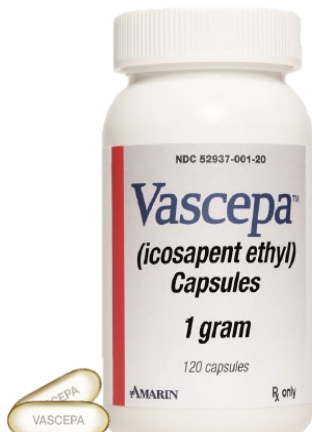


Solution: **Landmark positive CV outcomes trial results** of Amarin's **Vascepa®** shows it can effectively and safely lessen this enormous CV health burden

- Landmark global outcomes study **positions Vascepa to become first drug to cost-effectively help address residual CV risk beyond cholesterol management**
 - Unprecedented results presented at AHA and published in NEJM in Nov'18
- Amarin pursuing **expanded label and promotion for Vascepa** based on recent outcomes study results from REDUCE-IT™ trial and sNDA submission

Current Label: **Vascepa is already approved** for important niche market of treating patients with very high triglyceride levels ≥ 500 mg/dL

Advantage of Being First but Not New: potential cost-effective high share of voice coupled with existing broad formulary coverage **positions Vascepa well for growth in billion dollar market**



67% increase in net total revenue in Q1 2019 compared to Q1 2018

- Growth primarily driven by increased volume of Vascepa sales
 - Increased Vascepa prescription volume from prior prescribers and new prescribers
 - NRx increase of ~80%, per Symphony Health, in Q1 2019 compared to Q1 2018

30% reduction in total (first and subsequent) major adverse cardiovascular events (MACE) with Vascepa in REDUCE-IT study presented and published in Mar 2019¹

- Unprecedented results with approximately 1 fewer MACE per 6 patients treated with Vascepa compared to placebo over 5 year period

sNDA submitted to FDA on Mar 28, 2019 seeking expanded Vascepa label based on REDUCE-IT

- PDUFA date in Jan'20 assumed based on standard 10-month review clock

American Diabetes Association's Standards of Medical Care updated to reflect REDUCE-IT results

- Recommendation added that icosapent ethyl be considered for patients with diabetes and atherosclerotic cardiovascular disease or other cardiac risk factors on a statin with controlled LDL-C, but with elevated triglycerides (135-499 mg/dL) to reduce CV risk

Recurrent event analyses for the total primary endpoint events and for the total key secondary endpoint events in REDUCE-IT as published in the Journal of the American College of Cardiology¹ were conducted using a series of statistical models. These analyses were tertiary or exploratory endpoints; most of the models used were prespecified and one was post hoc. Results from the total primary and total key secondary endpoint events analyses are consistent across the various recurrent event statistical models and are also consistent with the original primary and secondary endpoint results.

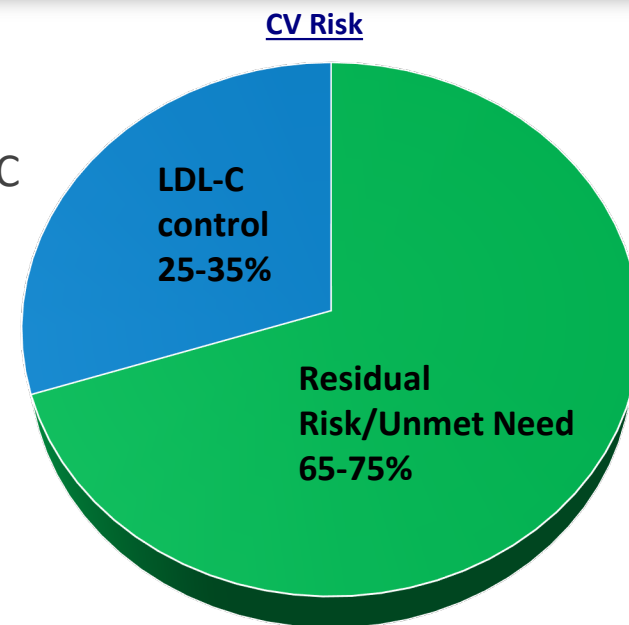
1) Bhatt DL, Steg PG, Miller M, et al. Effects of Icosapent Ethyl on Total Ischemic Events: From REDUCE-IT. *J Am Coll Cardiol* 2019. epub ahead of print.
<https://doi.org/10.1016/j.jacc.2019.02.032>.

~65%-75% residual CV risk beyond current standard of care¹

- Controlled LDL-C does not eliminate CV risk
- Remaining residual CV risk high even with controlled LDL-C

Cardiovascular Disease: #1 cause of death in the U.S.

- >800,000 deaths each year attributable to CV disease; more than all cancers combined²
- Annual treatment cost \$555 billion; expected to double within twenty years^{3, 4}
- One death every 38 seconds

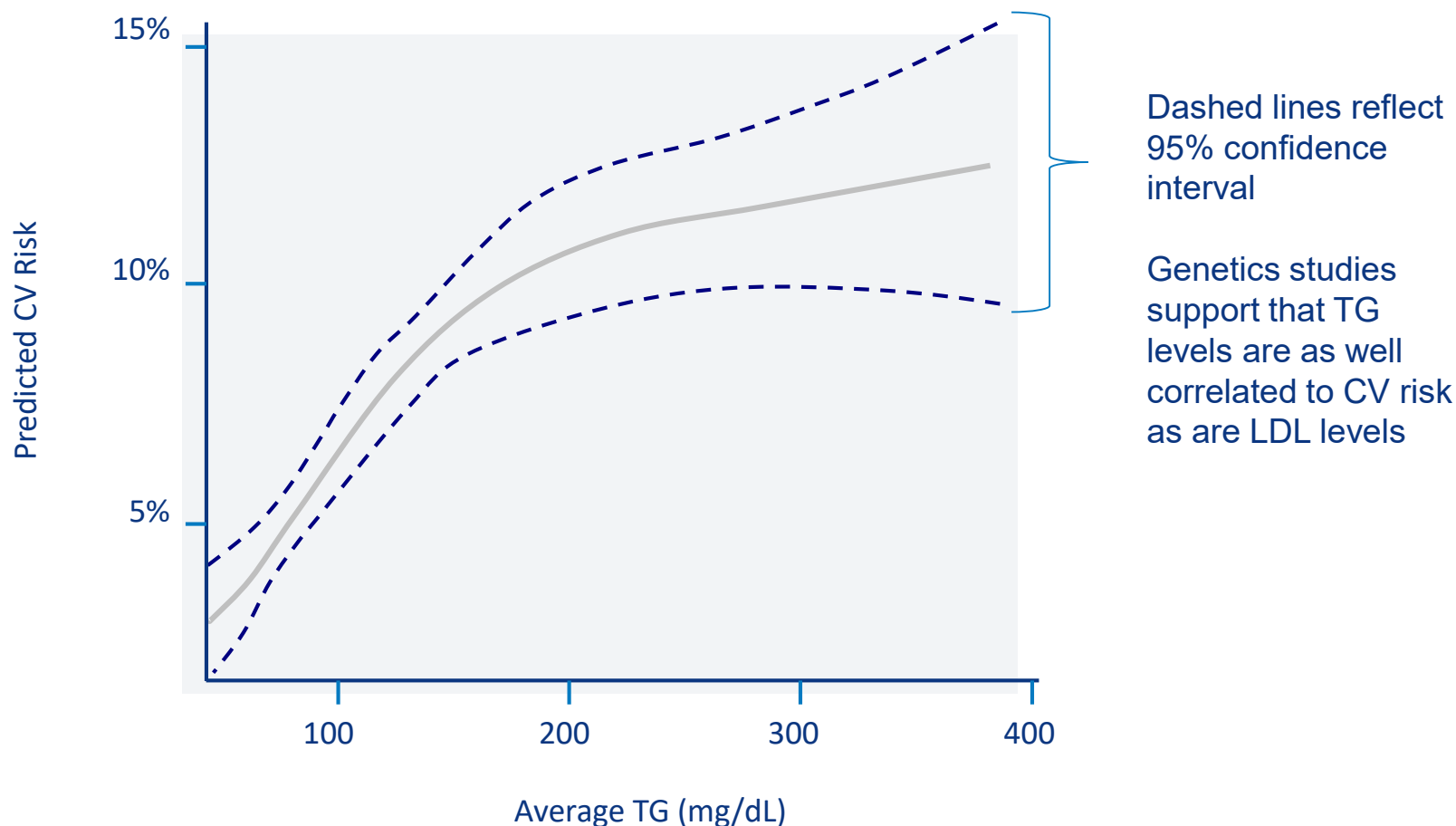


No FDA approved therapy exists for treating CV risk in dyslipidemia patients beyond LDL-C

- ~38M patients in U.S. are on statin therapy
- >25% of adults in U.S. have CV risk factors beyond LDL-C (e.g. ~50M to 70M adults in U.S. have elevated triglycerides levels ≥ 150 mg/dL)
 - ~12M of these patients are already on statin therapy

1) Ganda OP, Bhatt DL, Mason RP, Miller M, Boden WE. Unmet need for adjunctive dyslipidemia therapy in hypertriglyceridemia management. J Am Coll Cardiol. 2018. 2) AHA: Heart Disease and Stroke Statistics 2018 At-a-Glance 3) http://www.heart.org/idc/groups/heart-public/@wcm/@adv/documents/downloadable/ucm_491543.pdf 4) Centers for Disease Control and Prevention, <https://www.cdc.gov/nchs/fastats/leading-causes-of-death> AHA: Cardiovascular Disease: A Costly Burden for America — Projections through 2035.htm, January, 20, 2017,

CV Risk Increases Across TG Levels up to ~150 mg/dL Above Which Risk Remains but the Relationship Flattens



Adapted from Navar AM et al. Poster presented at: 68th Scientific Session of the ACC; March 18, 2019; New Orleans, LA.

REDUCE-IT cardiovascular outcomes study was robustly conducted

- Evaluated Vascepa effects on statin-treated patients with residual elevated TG and other CV risks
 - Patients had well-controlled baseline LDL-C (median 75 mg/dL) and remained on statin therapy and other standard of care medications
 - 8,179 patients randomized 1:1 between Vascepa-arm and placebo-arm
- Conducted under a Special Protocol Assessment (SPA) agreement with FDA
- >35,000 patient years of study

REDUCE-IT results were positive as per peer reviewed presentations and publications

- Primary results based on first occurrence of major adverse cardiovascular events (MACE):
 - Presented at AHA scientific sessions in Nov 2018
 - Published in *The New England Journal of Medicine (NEJM)*; the *NEJM Journal Watch Cardiology* and the *American College of Cardiology* recognized REDUCE-IT results as top cardiovascular news for 2018
- Total events based on first and recurrent MACE:
 - Presented at ACC scientific sessions in Mar 2019
 - Published in *Journal of American College of Cardiology*

Primary Endpoint Achieved in Vascepa Outcomes Study Largest CV Risk Reduction of Any Drug on Top of Statin Therapy



Endpoint	Relative Risk Reduction (RRR) on top of statin therapy	P-value
Primary Endpoint (5-point MACE)	↓ 25%	0.00000001
Key Secondary Endpoint (3-point “Hard” MACE)	↓ 26%	0.0000006
CV Death	↓ 20%	0.03
Heart Attack (Fatal or Nonfatal)	↓ 31%	0.000005
Stroke (Fatal or Nonfatal)	↓ 28%	0.01

“This may be the biggest development in cardiovascular prevention since statins.”

- Deepak L. Bhatt, MD, MPH

Professor of Medicine at Harvard Medical School

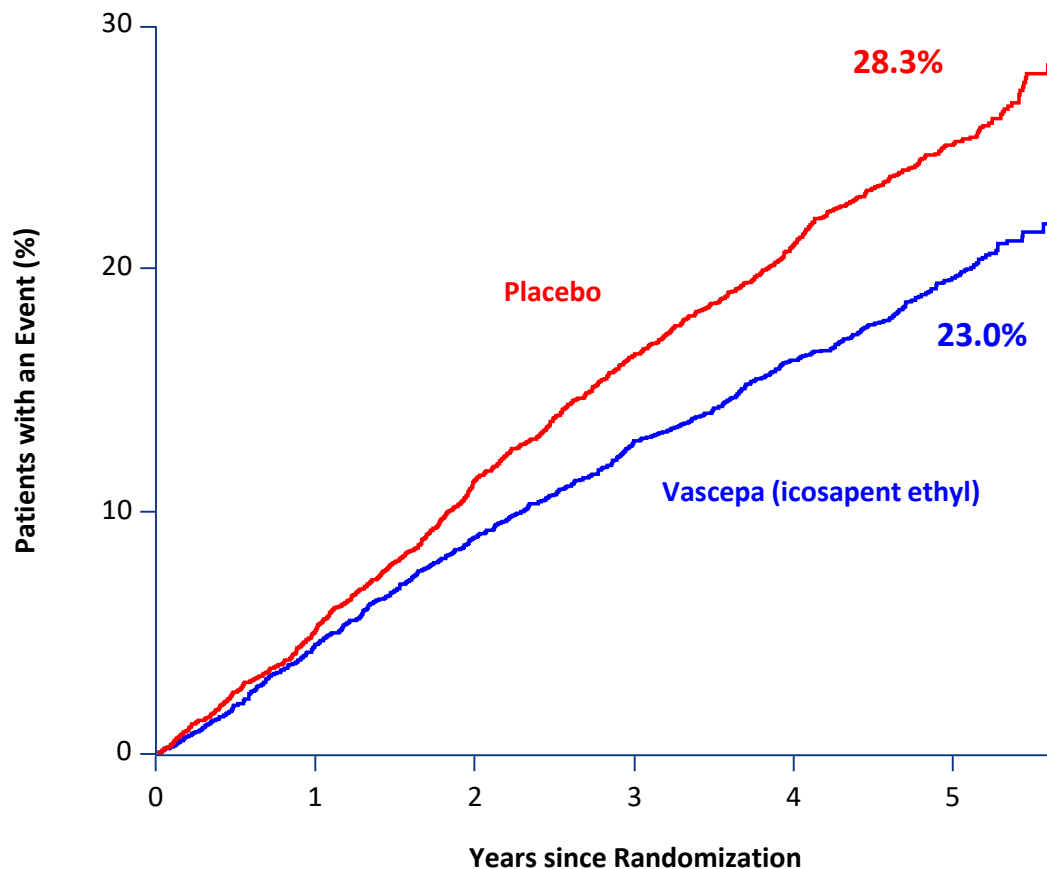
Executive Director of Interventional Cardiovascular Programs at Brigham and Women’s Hospital Heart and Vascular Center

Global Principal Investigator and Steering Committee Chair for REDUCE-IT

- Brigham and Women’s REDUCE-IT results press release November 10, 2018

MACE = major adverse cardiovascular events

CV Event Curve for Primary Endpoint Separated at ~1 Year and Remained Separated Throughout Follow-up Period



Hazard Ratio, 0.75

(95% CI, 0.68–0.83)

RRR = 24.8%

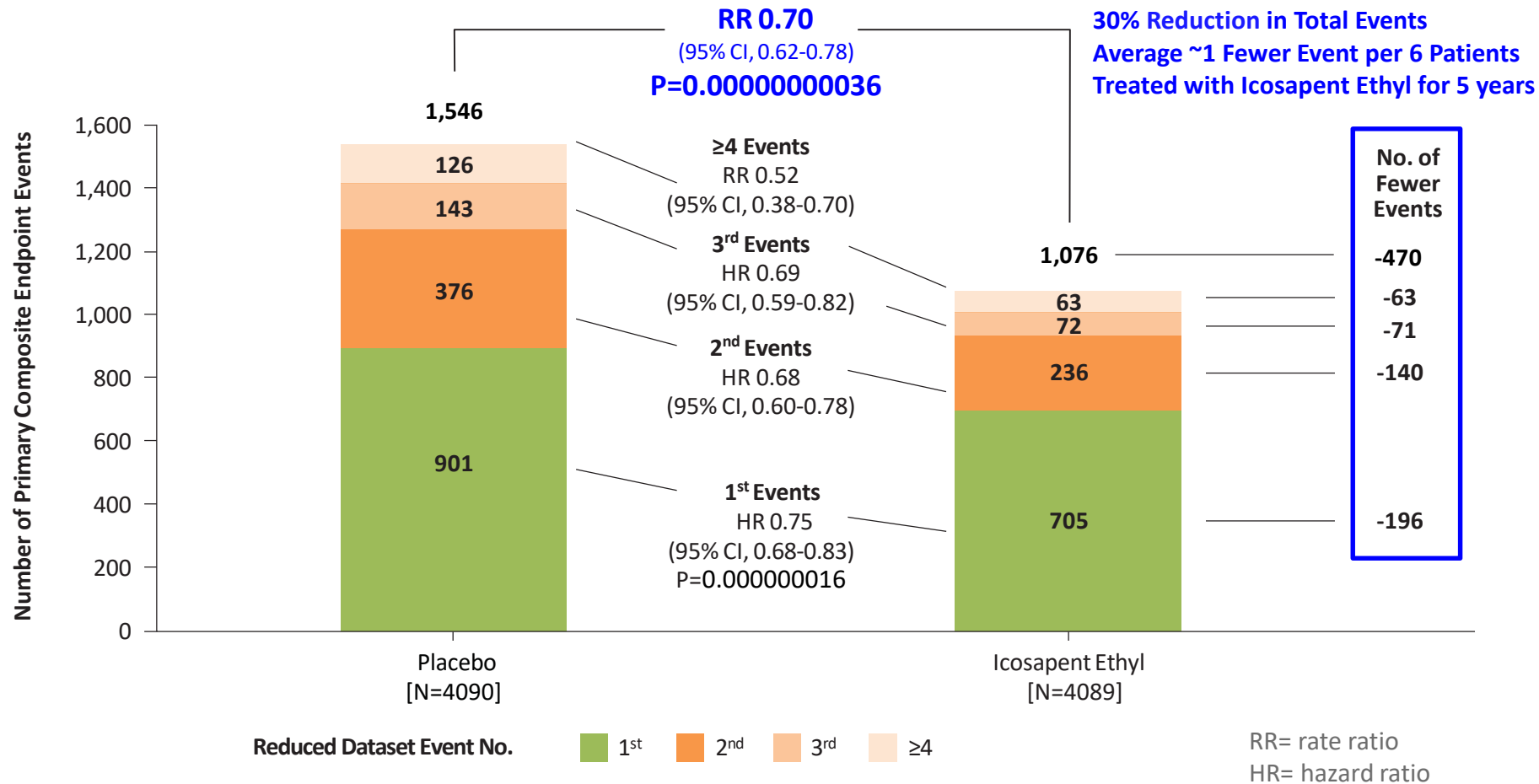
ARR = 4.8%

NNT = 21 (95% CI, 15–33)

P=0.00000001

CV event curve for key secondary endpoint (3-point MACE), not shown here, separated prior to 2 years and remained separated throughout follow-up period

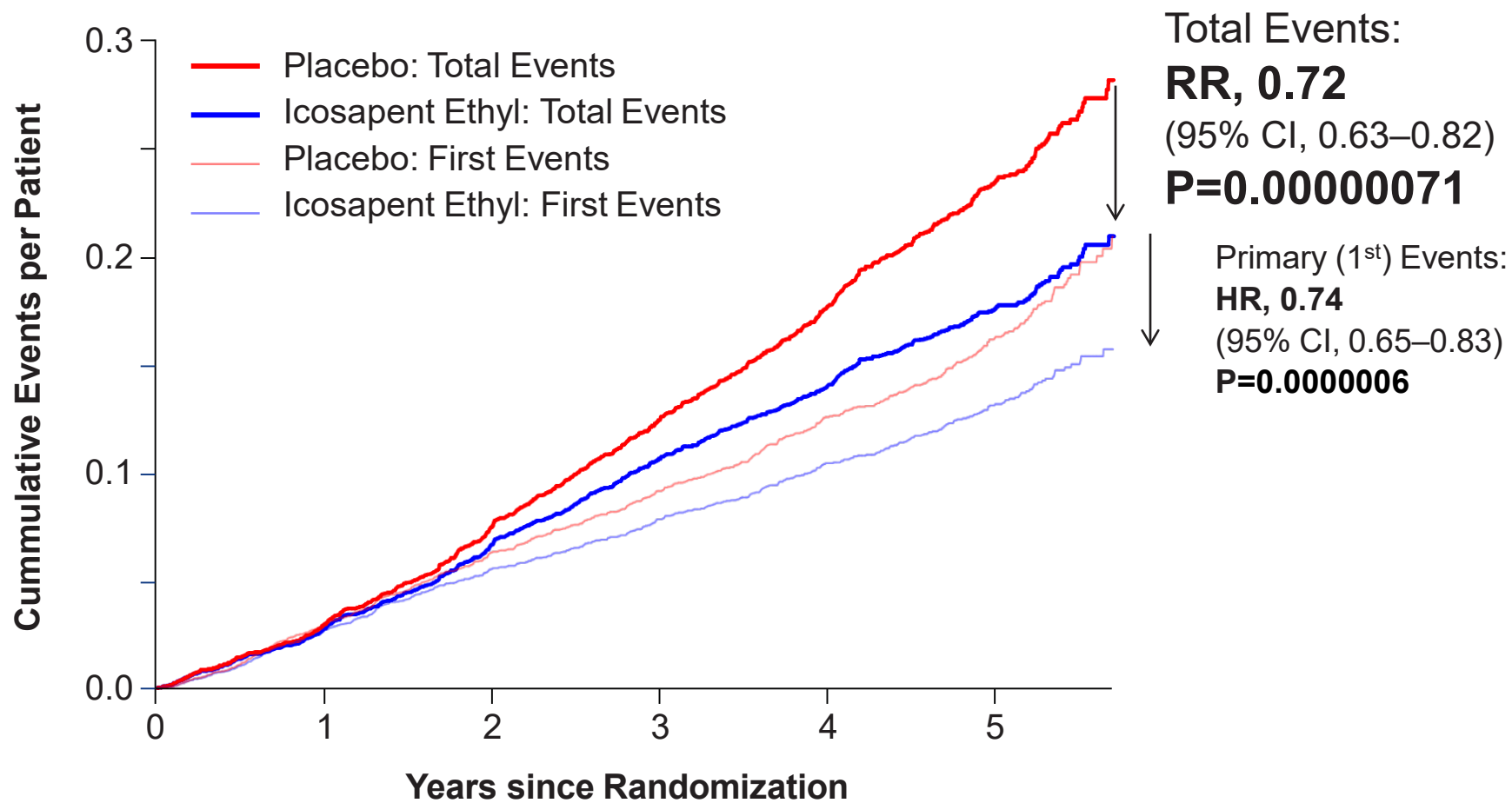
MACE Continues to be REDUCED Beyond 1st Events (25%, 32%, 31% and 48% for 1st, 2nd, 3rd and 4th Events, Respectively)



Total (First and Subsequent) Events

Key Secondary Endpoint (3 Point “Hard” MACE: CV Death, MI, Stroke)

Key Secondary Composite Endpoint



RR= rate ratio
HR= hazard ratio

Positive results consistent across multiple subgroups including

- Male/female
- Diabetes/no diabetes
- Secondary/primary prevention cohorts

Number needed to treat (NNT): 21 for primary endpoint

- Low NNT combined with affordable price of Vascepa should support continued broad managed care coverage
- For context, NNTs for other notable, but not competitive with Vascepa, drugs:
 - Atorvastatin (Lipitor®)¹: 45
 - Evolocumab (Repatha®)²: 67
 - No head-to-head study with these drugs
 - Study periods and study populations differ

~1 fewer MACE per 6 patients treated in total event analysis⁴

- Result should be helpful in pharmacoeconomic analysis

Vascepa®
REDUCE-IT³
2018

20%
CV Death³

25%
RRR MACE³

21 NNT³

1) LaRosa JC, Grundy SM, Waters DD, et al. Intensive lipid lowering with atorvastatin in patients with stable coronary disease. *N Engl J Med* 2005; 352: 1425–35. 2) Sabatine MS, Giugliano RP, Keech AC, et al. Evolocumab and clinical outcomes in patients with cardiovascular disease. *N Engl J Med*. 2017;376:1713. 3) Bhatt DL, Steg PG, Miller M, et al. *N Engl J Med*. 2018. 4) Bhatt DL, Steg PG, Miller M, et al. Effects of Icosapent Ethyl on Total Ischemic Events: From REDUCE-IT. *J Am Coll Cardiol* 2019. epub ahead of print. <http://doi.org/10.1016/2019/03/01/j.jacc.2019.02.032>

Reduction of CV events was similar for patients with TG levels above and below 150 mg/dL

- ~10% of patients enrolled had TG levels <150 mg/dL
- At 1 year ~36% of patients on Vascepa had TG levels <150 mg/dL
 - Primary endpoint RRR in such patients were 29% and 30% for TG \geq 150 mg/dL and <150 mg/dL

REDUCE-IT was a clinical outcomes study not a TG lowering trial

- Median change in TG from baseline to year 1 for Vascepa vs. placebo was -19.7%
 - Similar to JELIS study, RRR exceeded TG reduction
- Median change in LDL-C from baseline to year 1 for Vascepa vs. placebo was -6.6%
 - RRR, as expected, was not likely significantly due to LDL-C modification

Clinical effect of Vascepa cannot be generalized to any other product

- Early stage data show that Vascepa has multiple effects that extend beyond lipid-level modification including anti-thrombotic effects, anti-oxidant effects, antiplatelet or anticoagulant effects, membrane-stabilizing effects, effects on stabilization and/or regression of coronary plaque and inflammation reduction

Overall adverse event rates in REDUCE-IT were similar across the statin plus Vascepa and the statin plus placebo treatment groups

- Overall patient population had numerous events reflecting their at-risk condition and need for medical care
- No significant differences between treatments in the overall rate of treatment-emergent adverse events or serious adverse events leading to withdrawal of study drug

No Serious Adverse Event (SAE) \geq 2% frequency and greater in Vascepa-arm

Adverse Events (AE) greater in the Vascepa-arm, included:

- Peripheral edema (6.5% Vascepa-arm; 5.0% placebo-arm), atrial fibrillation (5.3% Vascepa-arm; 3.9% placebo-arm) and serious bleeding (2.7% Vascepa-arm; 2.1% placebo-arm)
- These events did not appear associated with increased MACE or other major issues
 - Peripheral edema increased without increase in heart failure
 - AFib increased but heart attack, cardiac arrest and sudden death each decreased >30%
 - Bleeding rates were characterized as low; no fatal bleeding assessed by investigators as related to Vascepa; no significant increases in hemorrhagic stroke, CNS bleeding or GI bleeding

25% RRR on Top of Controlled LDL-C is Landmark Result

Class	CVOT	Relative Risk Reduction (RRR)	Positive CVOT	Peak Net Sales in U.S.
STATIN THERAPY				
Statins	Various	25-35%	✓	>\$20B - 2016
OTHER LDL-CHOLESTEROL LOWERING DRUGS <u>ON TOP</u> OF STATIN THERAPY				
Cholesterol Absorption Inhibitors	IMPROVE-IT	6%	✓	\$1.8B - 2007
PCSK9 Inhibitors	FOURIER	15%	✓	Recently Launched
	ODYSSEY	15%		
OTHER DRUGS <u>ON TOP</u> OF STATIN THERAPY				
Anti-Inflammatory	CANTOS	15%	✓	N/A
Omega-3 Mixture (Lovaza 1g/d)	ASCEND/VITAL	Not Significant	✗	\$1.0B - 2013
EPA (Epadel)	JELIS	19%	✓	N/A (in Japan only)
EPA (Vascepa)	REDUCE-IT	25%	✓	TBD

25% RRR with Vascepa is largest of any therapy on top of statins

Many other therapies failed trying to lower CV risk (e.g. CETP inhibitors, fibrates, niacin)

Lipitor (atorvastatin) lowers CV risk ~25%; REDUCE-IT effect is incremental to statins

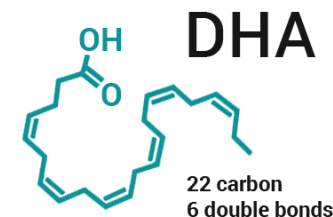
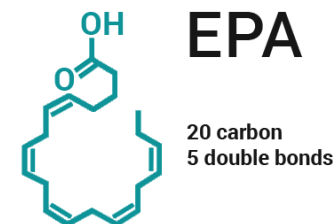
Vascepa is unique proven prescription therapy developed over 10 years at cost of >\$500M

Single active ingredient EPA (eicosapentaenoic acid)

- Unique omega-3 molecule¹ derived from nature
 - New chemical entity designation by FDA for Vascepa as pure EPA
 - Purity achieved while overcoming the fragility and stability issues associated with omega-3s
- Excludes saturated fats, omega-6s and other components in fish oil
- No known drug-drug interactions¹

EPA is smaller than DHA in length and number of double bonds that influence activities

- Small molecule capable of entering and improving function of endothelial cells
- Doesn't inhibit clearance of LDL-C like DHA (docosahexaenoic acid)



Omega-3s are easily oxidized or otherwise damaged

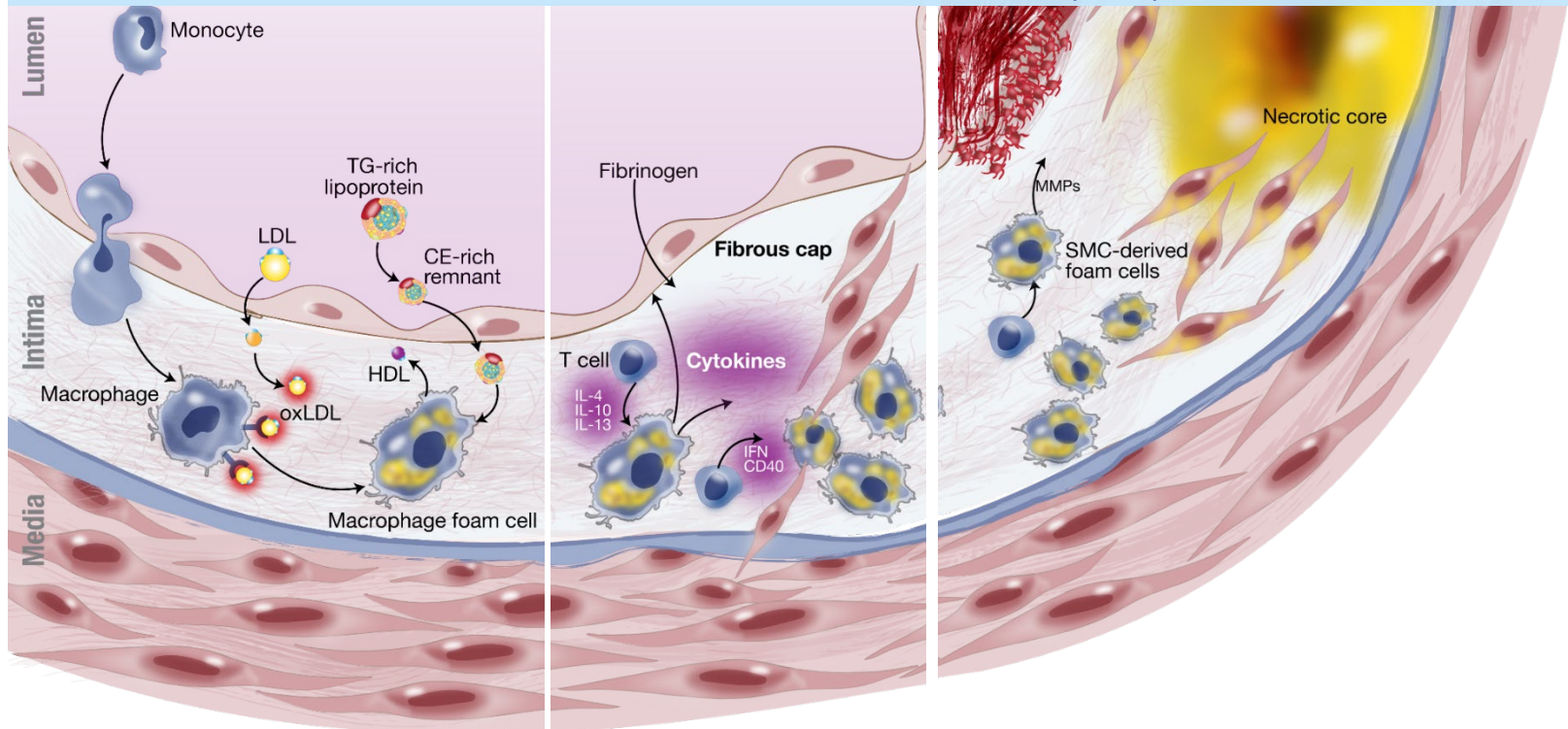
- Vascepa is expertly manufactured and encapsulated
- Demonstrated multi-year stability with consistent reproducibility

¹See Vascepa® {package insert}. Bedminster, NJ: Amarin Pharma Inc.; 2017

Mechanistic Effects of Vascepa's Active Ingredient on Multiple Atherosclerotic Processes Beyond Lipid Modification

Multiple Processes Potentially Affected by EPA¹

- Endothelial function
- Oxidative stress
- Foam cell formation
- Inflammation/cytokines
- Plaque formation/progression
- Platelet aggregation
- Thrombus formation
- Plaque rupture



The extent to which these or other pleiotropic effects of EPA may have contributed to the success of Vascepa in the REDUCE-IT study relative to other effects of EPA (e.g. lipid lowering) is under evaluation

Priority focus on large U.S. market opportunity

Transforming from niche to large outcomes-based opportunity

Market experience provides foundation for growth

- Managed care coverage already broad
- >5M Rx for Vascepa since launched for niche market in 2013

Expanding Vascepa promotion in 2019

- Expanded U.S. physician targets from ~20k to >50k
- Initial feedback from healthcare professionals regarding REDUCE-IT results broadly positive with new prescribers increasing
- Targeted promotion based on Amarin's First Amendment decision and related FDA agreement reached in 2016 regarding communication of truthful and non-misleading information to healthcare professionals
 - Expand promotion further following label expansion

Vascepa promotion to expand further following label expansion

- Current promotion is qualified and limited, particularly to consumers



Strengthening relationships

- Building relationships with KOLs and industry groups
 - 13 scientific publications/posters supported in early 2019 and >40 in 2018
 - Active in medical education programs and other forms of educational and promotional outreach

Supply capacity expanding

- Multiple proven suppliers for Vascepa
 - Evaluating options to expand capacity to support multiple billions of dollars in revenue

Sustainable business

- Vascepa patents listed in the FDA's Orange Book expire in 2030
 - Teva, by agreement, may launch generic in August 2029
- NCE protection



International expansion

- Middle East: Partner obtained approved for Vascepa sales in Lebanon and United Arab Emirates with applications in other countries under review
- Canada: Partner received priority review from Health Canada for Vascepa; NDS seeking Vascepa label based on REDUCE-IT submitted to Health Canada on Apr 26, 2019
- China: Regulatory approval for Vascepa being pursued via ongoing clinical study
- Europe: Aiming before the end of 2019 to submit application seeking approval for Vascepa
- Other geographies: opportunities being pursued

Before statin therapy

Focus on LDL-C

Pre-Statins
Cholesterol
Resins

Cholesterol resins to
LDL-C reduction to CV outcomes

STATINS
PCSK9s
Ezetimibe

After statin therapy,

*modification of other lipid markers
have not lowered CV risk*

~25% RRR on top of statins

Fibrates,
Niacin,
Omega-3
Mixtures

Lipid biomarker modification (e.g., HDL,
TGs) to CV event reduction with
Vascepa's multiple effects

VASCEPA®

Capitalization Summary (Millions)

As of March 31, 2019



Cash and Cash Equivalents	\$211	
Debt Obligations		
NOTES	\$ -	None
ROYALTY-BEARING INSTRUMENT ¹	\$81	10% of revenues until fully paid; no maturity date
Common Stock and Equivalent Shares		
COMMON/PREFERRED SHARES ²	360	Preferred shares mirror common but non-voting
OPTIONS AND RESTRICTED STOCK	26	
TOTAL IF ALL EXERCISED	386	
Tax Jurisdiction (primary)	Ireland	Loss carryforwards of ~\$800

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

² Includes 29 million common share equivalents issuable upon conversion of preferred shares



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