

First Quarter 2024 Business Update & Financial Results Conference Call



MAY 1, 2024

AMARIN[®]

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FIRST QUARTER 2024 BUSINESS UPDATE



Patrick Holt, President & CEO

Q1 2024 Business Highlights

- **European IP Extended to 2039**
 - Provides Longer Runway to Reach Total Addressable Market & Maximize Commercial Opportunity and Value for VAZKEPA
- **Europe: Continued Growth Q1 '24 vs. Q4 '23; Pricing & Reimbursement Efforts Advancing**
 - ~35% Revenue Growth; ~65% In-Market Sales Growth Q1 '24 vs. Q4 '23, led by Spain & UK
- **Continued Focus on Profitability and Cash Preservation; Quarter-End Cash Position of \$308 million**
 - Stable cash position over last seven quarters
- **Secured shareholder approval for share repurchase program of up to \$50 million; expected U.K. High Court approval and share repurchases commencing in Q2**



EUROPE: DELIVERED ~65% IN-MARKET SALES GROWTH IN Q1 '24 VS. Q4 '23; CONTINUED FOCUS ON REVENUE ACCELERATION, P&R PROGRESS

European IP Extension Provides Longer Runway to Reach Total Addressable Market & Maximize Commercial Opportunity and Value for VAZKEPA

A INCREASE IMPACT ON EU5

Accelerating Growth & Revenue



Spain

Broad patient uptake across all territories: +~ 91% increase in patients on therapy end of Q1



United Kingdom

Following introduction of enhanced strategy, +~28% increase in patients on therapy end of Q1

Advancing Pricing & Reimbursement Efforts



Italy

Resubmitted dossier; on-track for potential P&R in 2024



France

Plans on-track to submit strengthened dossier in 2024



Germany

Continued work on potential resubmission

B SUPPORT EFFORTS IN REST OF EUROPE

Advance Additional P&R Submissions



Greece



Belgium



Norway



Portugal



Austria



Republic of Ireland

Support Commercialization in Launched Markets



Netherlands



Sweden



Finland

We aim to conclude successfully on at least 5 additional P&R submissions in Rest of Europe in 2024.



U.S.: IPE MARKET LEADERSHIP MARKET SHARE STABILITY CONTINUES DRIVING PROFITABILITY; ADDITIONAL HEADWINDS IMPACT Q1 REVENUES

Q1 2024:

Exclusive Accounts
Represent

50%+

Of Total IPE Market Volume

- U.S. business continues to deliver significant profit
- U.S. market share has remained stable for six consecutive quarters
- Q1 revenues impacted by U.S. net selling price due to generic competition
- Increased generic competition in Q1 2024, expected to continue through the year

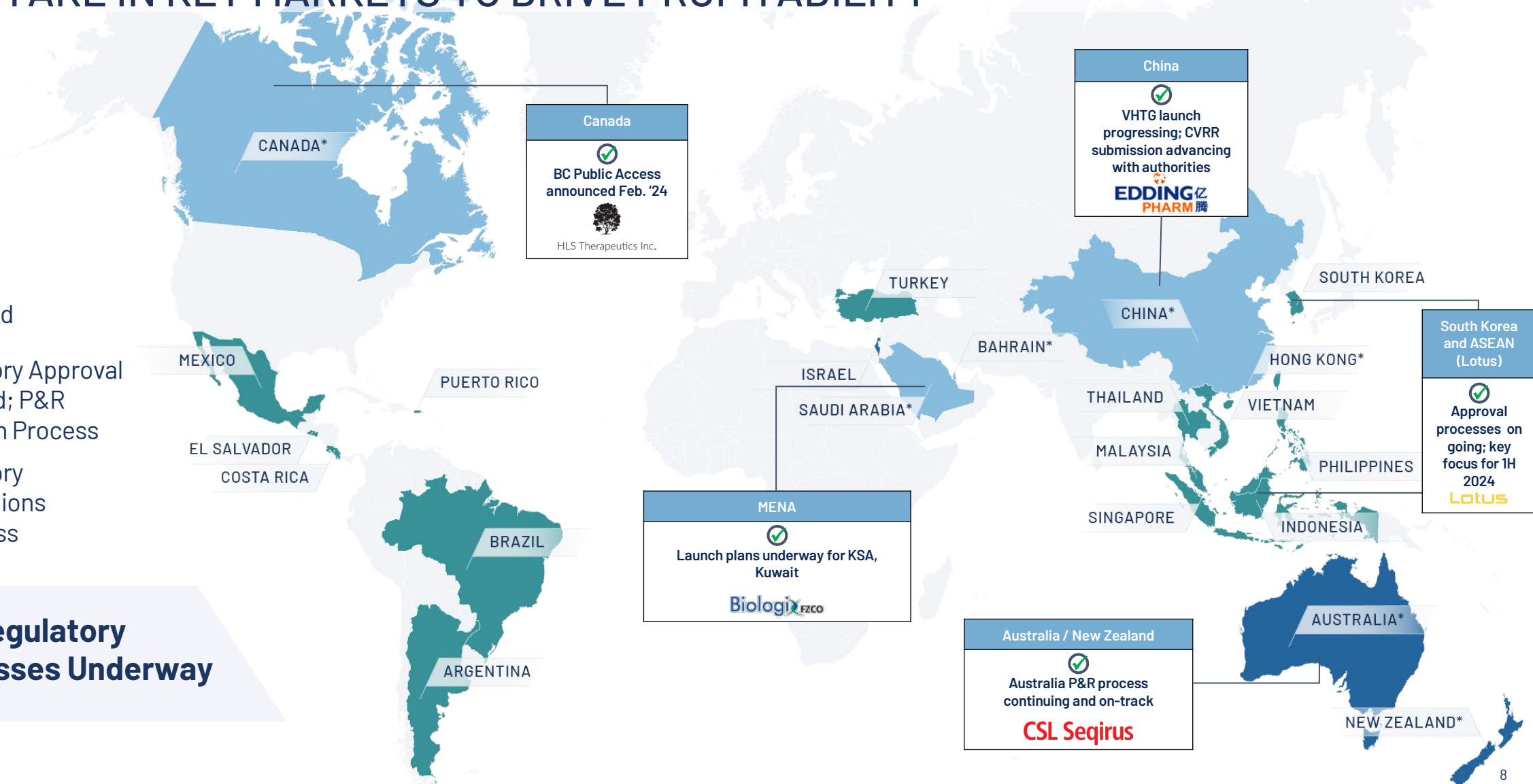
With a Highly Dynamic Market, Amarin is Ready to Execute Plans to Retain IPE Market Leadership & Profitability



REST OF WORLD: CONTINUED PROGRESS ON ADVANCING ACCESS & UPTAKE IN KEY MARKETS TO DRIVE PROFITABILITY

- Launched
- Regulatory Approval Achieved; P&R Efforts in Process
- Regulatory Preparations in Process

20+ Regulatory Processes Underway



Note: The company is pursuing expansion into these various additional markets and the status of regulatory and/or patent approval will vary market to market.

02

INTELLECTUAL PROPERTY & LEGAL UPDATE



Jonathan Provoost, EVP, Chief Legal & Compliance Officer

AMARIN STRENGTHENS AND EXTENDS EUROPEAN IP FOR VAZKEPA IN EUROPE INTO 2039

- Amarin announced two patent outcomes that, collectively, build upon and strengthen multiple layers of patent and regulatory protection for VAZKEPA within our European market into 2039.
- Company received Decision to Grant from the European Patent Office (EPO) for a new patent covering VAZKEPA® (icosapent ethyl) that will extend VAZKEPA exclusivity until 2039.
- Follows Company's recent success in defending separate European VAZKEPA patent from third-party opposition within the EPO.
- Patents cover both the protocol and results from the landmark REDUCE-IT outcomes study.



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CLINICAL DATA UPDATE



Steven Ketchum, PhD, EVP, President R&D, Chief Scientific Officer

ACC.24 FEATURES ABSTRACTS RELATED TO REDUCE-IT, EPA SCIENCE

REDUCE-IT Post Hoc Analyses

1 Icosapent Ethyl Reduces MACE in Patients with Elevated Triglycerides and High or Low Lipoprotein(a) Concentrations: A REDUCE-IT Subanalysis

KEY TAKEAWAY: IPE reduced MACE among those with either high or low LP(a) levels at baseline, reinforcing its clinical utility in these patient subpopulations.

2 Efficacy of Icosapent Ethyl for Reducing Cardiovascular Outcomes by Baseline Low Density Lipoprotein Cholesterol Level

KEY TAKEAWAY: IPE reduced the rate of CV outcomes irrespective of baseline LDL-C, including in those with LDL-C <55 mg/dL.

EPA Science

1 EPA and a High Intensity Statin Enhanced Expression of Proteins for Detoxification of Reactive Oxygen Species During Angiotensin II Challenge in Endothelial Cells

2 EPA and Rosuvastatin Modulate Expression of Endothelial Proteins that Regulate Function and Platelet Activity During Angiotensin II Stimulation

3 EPA Inhibits Lipoprotein(a) Oxidation due to Scavenging Mechanisms in Vitro



Data featured at ACC.24 continue to support and illuminate the clinical utility and value of icosapent ethyl in treating patient sub-populations, as well as providing further evidence regarding the potential mechanistic activity of EPA in reducing cardiovascular events in at-risk patients.

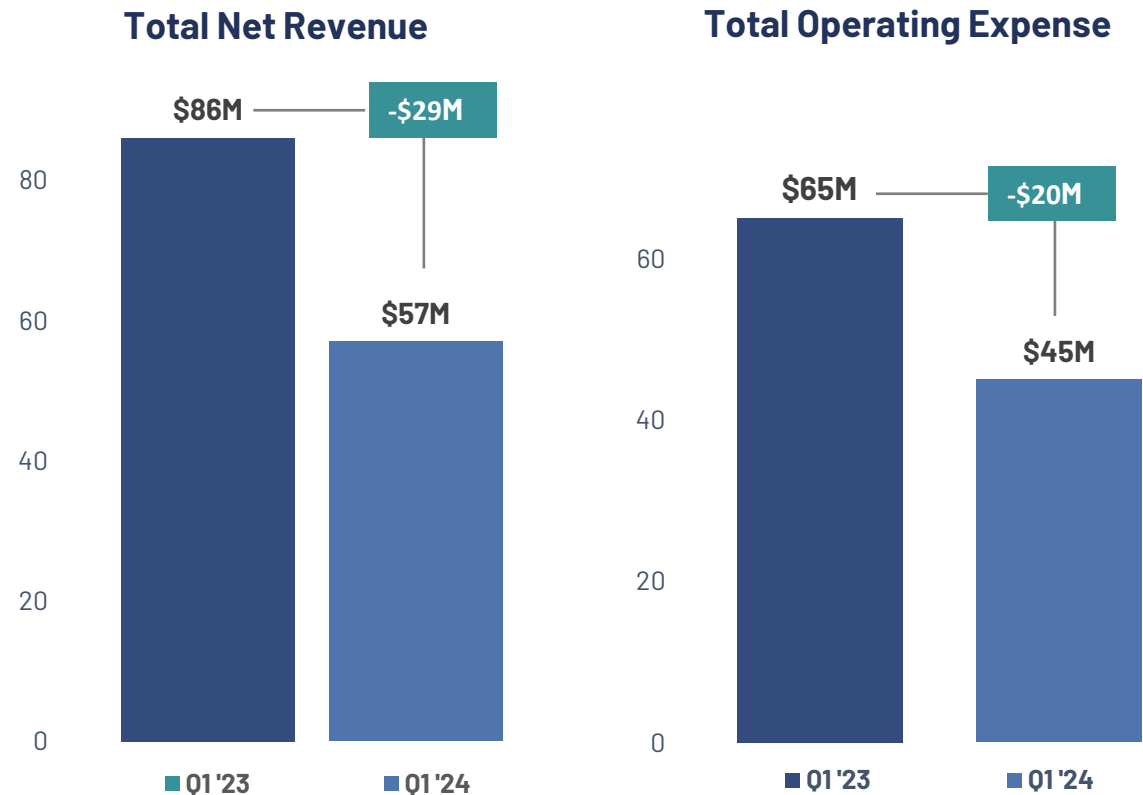
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FIRST QUARTER 2024 FINANCIAL RESULTS



Tom Reilly, CFO

MANAGING OPERATING EXPENSES TO PARTIALLY OFFSET REVENUE DECLINE



Revenue of \$57M in Q1 impacted primarily by U.S. pricing due to generic competition

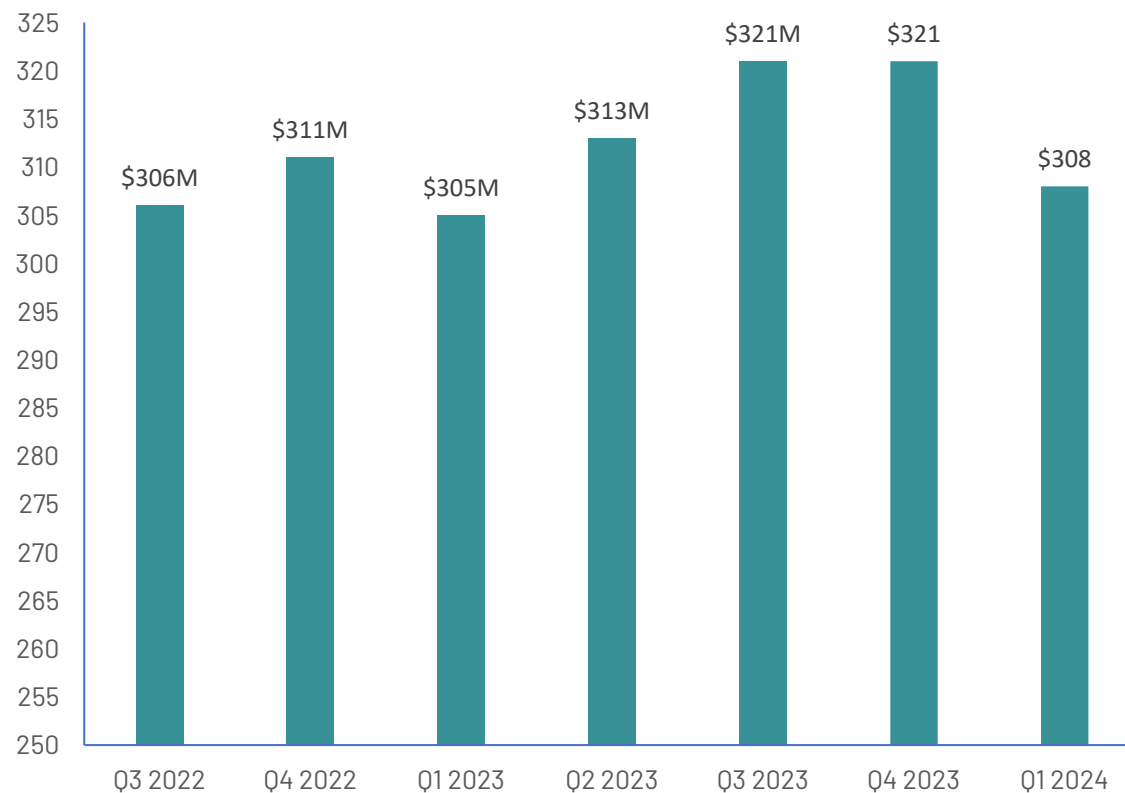
- U.S. revenue of \$48M; Decline driven largely by net selling price impact due to generic competition
- Q1 2024 European net product revenues were \$2 million; represents ~35% net sales growth vs Q4 '23

Key Operating Expense Drivers:

- Q1 '24 \$45M compared to Q1 '23 \$65M; lower by \$20M
- \$40M OpEx reduction on-track by July 2024 as committed in Q3 '23

DESPITE REVENUE SHORTFALL, TEAM CONTINUES TO DELIVER ON CONTROLLING COSTS AND MAINTAINING CASH POSITION

Continued Significant Cash Position



First Quarter 2024

- Cash balance at 3/31/24 of approximately \$308M; +\$3M vs Q1 '23
- Despite revenue shortfall, team continues to focus on cash preservation efforts
- Stable cash position over last seven quarters

AMARIN SECURES SHAREHOLDER APPROVAL FOR SHARE REPURCHASE PROGRAM OF UP TO \$50 MILLION; UK HIGH COURT APPROVAL NEXT STEP

- Company has entered into a conditional share repurchase agreement with Cantor Fitzgerald to purchase up to \$50 million of Amarin's ordinary shares.
- Program received Amarin shareholder approval at Annual General Meeting in April; now moves to UK High Court for approval, as required under UK company law.
- Amarin anticipates that all required steps will be completed by the end of the second quarter of 2024 with repurchases commencing shortly thereafter.

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CLOSING & Q&A



Patrick Holt, President & CEO

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✓ Continued Focus on Profitability and Cash Preservation; Quarter-End Cash Position of \$308 million

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✓ Secured shareholder approval for share repurchase program of up to \$50 million; expected U.K. High Court approval and share repurchases commencing in Q2

Fundamentals Support Our Progress:

VASCEPA/VAZKEPA Science | Global Opportunity to Impact CV Patients | Dedicated
Amarin Team | Strong Balance Sheet



Q&A



Vascepa[®]
(icosapent ethyl)

Vazkepa[®]
(icosapent ethyl)

THANK YOU

 **AMARIN[®]**

