



Fourth Quarter Financial Results/2024 Business Update & Conference Call

AMARIN[®]



March 12, 2025

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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.

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01

STATE OF THE BUSINESS: AN UPDATE



Aaron Berg
President & CEO



VASCEPA: A COMPLEMENTARY THERAPY WITH GROWING MOMENTUM & OPPORTUNITY TO DELIVER CONTINUED GLOBAL IMPACT

VASCEPA/VAZKEPA – FOUNDATION



SCIENCE

REDUCE-IT Outcomes Study; **500+** Publications Reinforcing Therapeutic Impact and Mechanism of Action to Address Global CV Risk



REGULATORY PROGRESS

Approvals in **49+** Global Markets Provide Future Growth Potential For the Product



COMMERCIAL FOOTPRINT

Launched in **20+** Markets Globally*; **9 Partnerships** to Date; **16** Additional Markets in Various Stages Toward Commercialization



REVENUE GENERATION

Efficient Revenue Generation in U.S.; Contribution from Launches Still Progressing Outside of U.S.

Solid and growing foundation positions franchise for tremendous potential future growth.

FULL YEAR 2024 & EARLY 2025: ACCOMPLISHMENTS

STRATEGIC HIGHLIGHTS

- ✓ New European IP granted, extending VAZKEPA exclusivity and opportunity in Europe until 2039.
- ✓ Continued progress in executing new commercial and pricing & reimbursement strategies for Europe.
- ✓ Focused financial strategy aimed at efficient cash management and deployment of operating expenses on the highest value drivers.
- ✓ ADS Ratio Change Announced; Ratio Change will increase per share market price of Amarin's ADSs in order to maintain Nasdaq listing.

OPERATIONAL HIGHLIGHTS

- ✓ **Europe:** Spain, UK & CEE continue to lead early European VAZKEPA growth; Recent pricing & reimbursement successes in Italy, Portugal, Greece, and Austria; continued progress with pricing & reimbursement authorities in other EU markets (Norway, Ireland).
- ✓ **U.S.:** Highly profitable cash generation from VASCEPA in the US market, despite additional generic competition (price & volume impact); Prepared to launch authorized generic when optimal.
- ✓ **RoW:** 9 partnerships to date; Sustained focus on progressing regulatory efforts, expanding access and generating demand for VASCEPA through these partnerships globally.
- ✓ **R&D/Medical:** Amarin teams continue to expertly advocate for and advance the science behind VASCEPA by generating data, driving educational efforts and supporting strong presence at global congresses.

FINANCIAL HIGHLIGHTS

- ✓ \$228.6 million in total revenues achieved for FY 2024.
- ✓ Operating expenses reduced 26% versus FY 2023.
- ✓ Achieved \$50 million annual operating expense reduction as committed in Q3 2023.
- ✓ Maintained cash position of \$294 million, which underscores prudent cash management and strong capital structure.
- ✓ Continued progress on renegotiating product supply agreements to further secure supply and cash position.
- ✓ No debt



02

FOURTH QUARTER 2024 FINANCIAL RESULTS



Peter Fishman

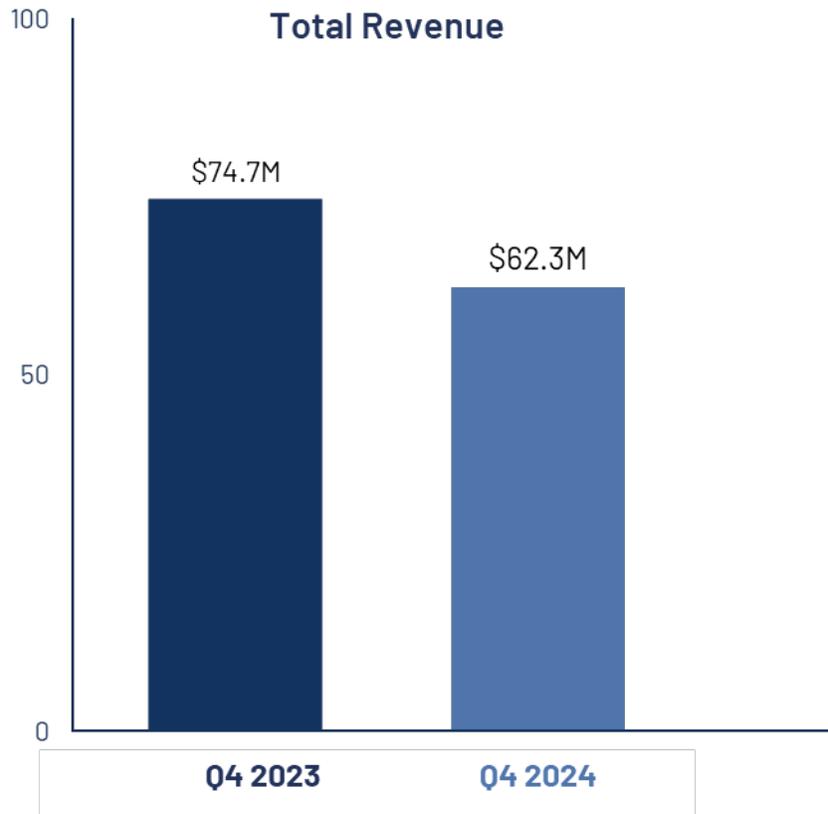
Senior Vice President, Chief Financial Officer



Q4 2024: P&L HIGHLIGHTS

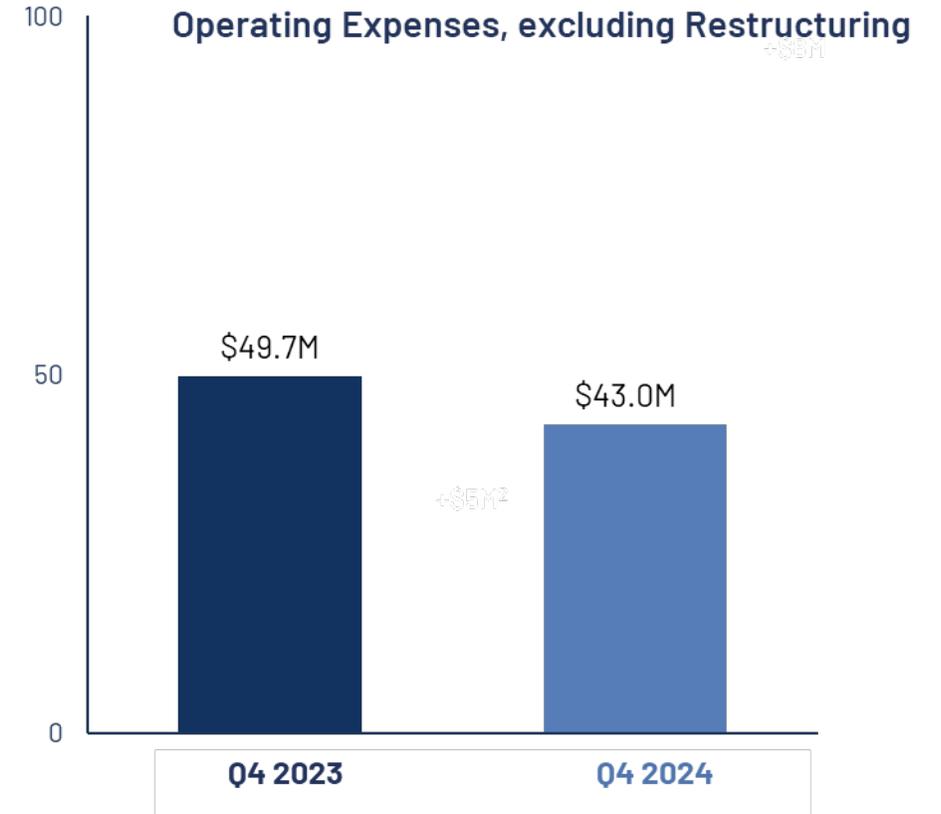
Q4 '24 TOTAL REVENUE OF \$62.3M

- **US:** \$44.2 million; ~32% reduction vs. Q4 2023 due to lower NSP and volume
- **Europe:** \$4.0 million; ~164% increase vs. Q4 2023 driven by increasing revenues from key markets
- **ROW:** \$11.9M¹; ~184% increase vs Q4 2023 driven by Chinese launch preparations
- **Licensing & Royalty:** \$2.2M; ~46% decrease vs Q4 2023 due to timing and magnitude of milestone achievements



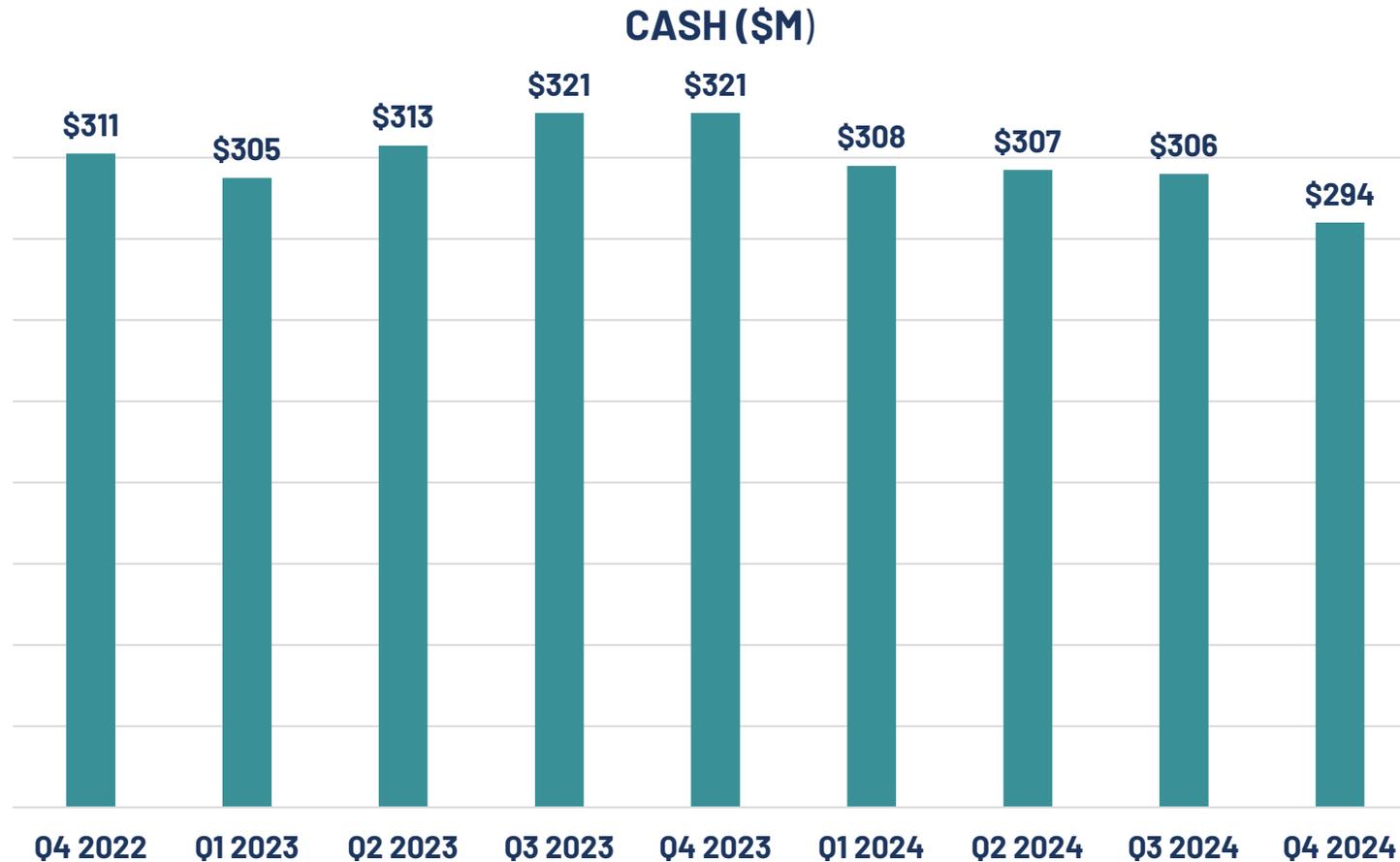
Q4 '24 OPERATING EXPENSES

- ~\$7M reduction in Total Operating Expenses Q4 '24 vs. Q4 '23
- Continued focus on cost optimization efforts across the business



1. ROW revenues include initial launch supply

YEAR-END 2024: CASH BALANCE REMAINS SUBSTANTIAL; 2-YEAR TRACK RECORD OF PRUDENT CASH DEPLOYMENT



YEAR END 2024

- Cash Balance of **\$294M**
- No debt
- Inventory draw down continues alongside progress renegotiating supply purchase agreements (37% reduction Q4 2024 vs. Q1 2023)
- Continued focus on expense optimization across the business has bolstered cash position

STRONG CAPITAL STRUCTURE PROVIDES SOURCE FOR FUTURE GROWTH AND VALUE CREATION



COMMITTED TO MAINTAINING NASDAQ LISTING

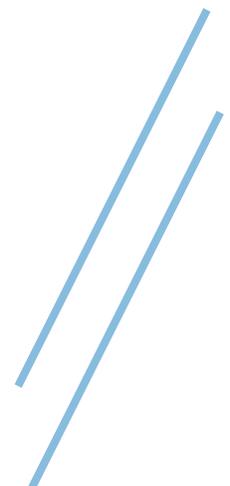
ANNOUNCED 1-FOR-20 RATIO CHANGE

ACTION

- ✓ Intent to implement a ratio change on our American Depositary Shares (“ADS”) from 1 ADS representing 1 ordinary share to 1 ADS representing 20 ordinary shares (“Ratio Change”)
- ✓ Effective date of the Ratio Change expected to be on or about April 11, 2025

INTENDED RESULT

- ✓ Ratio Change will increase per share market price of Amarin’s ADSs in order to maintain Nasdaq listing; complying with \$1.00 minimum bid price per share requirement
- ✓ ADSs will continue to trade on The Nasdaq Capital Market under the symbol “AMRN”
- ✓ Example: ADS holder holds 100 ADSs on the effective date will hold 5 ADSs after the Ratio Change
- ✓ Overall value of a holder’s ADSs does not change as a direct result of the Ratio Change



03

VASCEPA/VAZKEPA RESEARCH UPDATE



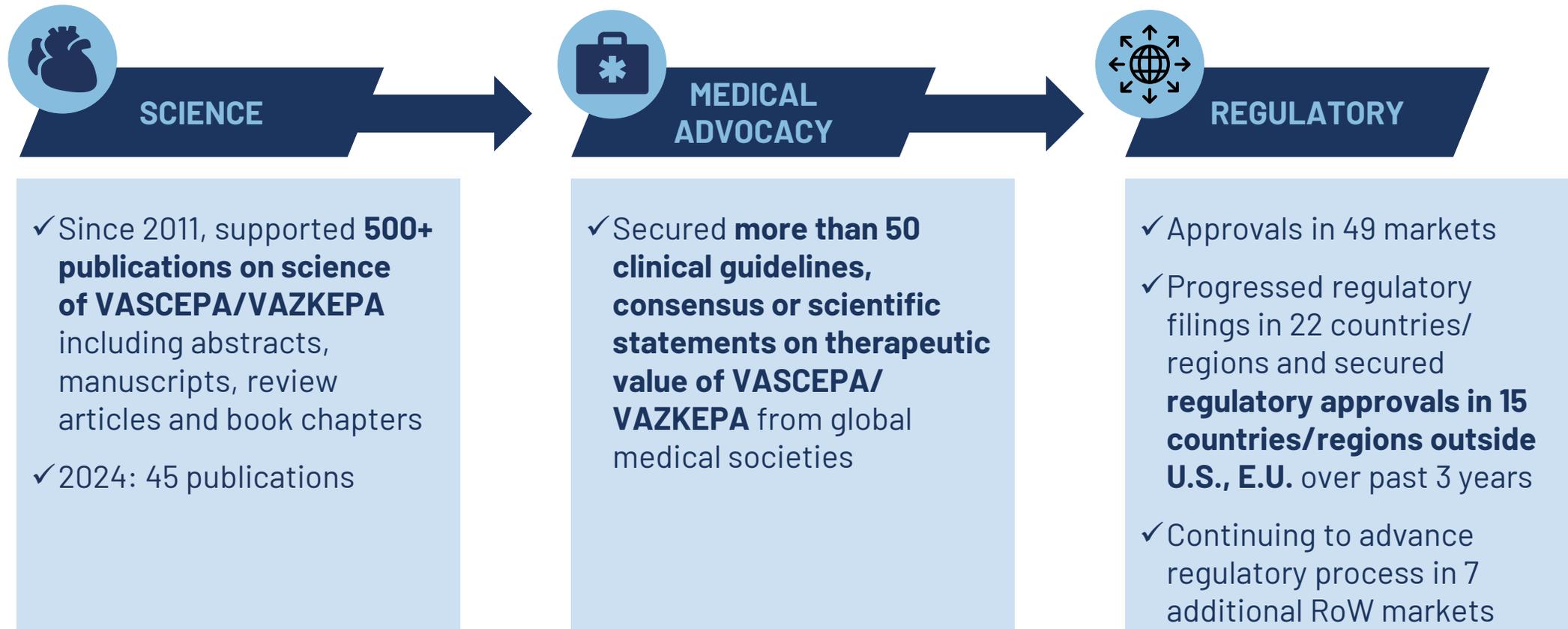
Steve Ketchum

Executive Vice President, Chief Scientific Officer



VASCEPA: STRONG SCIENCE, MEDICAL ADVOCACY & REGULATORY FOUNDATION TO DRIVE PATIENT-CARE IMPACT

SCIENCE, MEDICAL ADVOCACY & REGULATORY FOUNDATION



PUBLISHED IN *JAHA*: REDUCE-IT ANALYSIS SHOWS CLEAR VASCEPA OUTCOMES BENEFIT IN PATIENTS WITH WELL-CONTROLLED LDL-C (<55mg/dL)

Icosapent Ethyl (IPE) **reduced composite cardiovascular endpoint events** regardless of baseline LDL-C levels.

IPE significantly reduced events by **34%**

among patients with very well-controlled LDL-C (<55mg/dL).

Journal of the American Heart Association

ORIGINAL RESEARCH

Cardiovascular Outcomes With Icosapent Ethyl by Baseline Low-Density Lipoprotein Cholesterol: A Secondary Analysis of the REDUCE-IT Randomized Trial

Rahul Aggarwal , MD; Deepak L. Bhatt , MD, MPH, MBA; Ph. Gabriel Steg , MD; Michael Miller, MD ; Eliot A. Brinton , MD; Richard L. Dunbar , MD, MSTR; Steven B. Ketchum , PhD; Jean-Claude Tardif , MD; Fabrice M. A. C. Martens , MD, PhD; Christie M. Ballantyne , MD; Michael Szarek , PhD; R. Preston Mason , PhD, MBA; on behalf of REDUCE-IT Investigators†

BACKGROUND: The efficacy of icosapent ethyl among patients with very well-controlled baseline low-density lipoprotein cholesterol (LDL-C) is unknown.

METHODS: In this post hoc analysis of the REDUCE-IT (Reduction of Cardiovascular Events With Icosapent Ethyl–Intervention Trial) randomized clinical trial, statin-treated patients with high cardiovascular risk, elevated triglycerides (135–499 mg/dL), and baseline LDL-C of 41 to 100 mg/dL were included. Patients were randomized to icosapent ethyl (2 g twice daily) or placebo and then post hoc stratified by baseline LDL-C (<55 mg/dL versus ≥55 mg/dL). The primary composite end point included cardiovascular death, nonfatal myocardial infarction, nonfatal stroke, coronary revascularization, or unstable angina.

RESULTS: Among 8175 patients with baseline LDL-C data, 7117 (87.1%) had LDL-C ≥55 mg/dL and 1058 (12.9%) had LDL-C <55 mg/dL. In patients with LDL-C <55 mg/dL, the rate of the primary composite end point was lower in the icosapent ethyl group (16.2% versus 22.8%) than in the placebo group (hazard ratio [HR], 0.66 [95% CI, 0.50–0.87]; absolute risk reduction, 6.6%; $P=0.003$). Among patients with LDL-C ≥55 mg/dL, a primary composite end point event occurred in a lower proportion of patients in the icosapent ethyl group (17.4% versus 21.9%) than in the placebo group (HR, 0.76 [95% CI, 0.69–0.85]; absolute risk reduction, 4.5%; $P<0.0001$). No significant interaction was observed between baseline LDL-C and treatment group (P for interaction=0.40). Findings were consistent among secondary cardiovascular end points and in sensitivity analyses.

CONCLUSIONS: Among statin-treated patients with elevated triglycerides and high cardiovascular risk, icosapent ethyl reduced the rate of cardiovascular end points irrespective of baseline LDL-C, including among eligible patients with optimal LDL-C control.

REGISTRATION: URL: <https://www.clinicaltrials.gov>; Unique Identifier: NCT01492361.

Key Words: cardiovascular outcomes ■ icosapent ethyl ■ low-density lipoprotein cholesterol

Patients with mildly to moderately elevated triglycerides have an increased risk of cardiovascular disease.^{1,2} Icosapent ethyl is a purified eicosapentaenoic acid (EPA) ethyl ester that has been shown to decrease triglyceride levels,³ in addition to favorable effects on plasma levels of oxidized low-density lipoproteins, various plasma markers of inflammation, and cell membrane stabilization.^{4–8}

Correspondence to: Deepak L. Bhatt, MD, MPH, MBA, FACC, FAHA, FESC, MSCAI, Mount Sinai Fuster Heart Hospital, Dr Valentin Fuster Professor of Cardiovascular Medicine, Icahn School of Medicine at Mount Sinai, 1 Gustave L Levy Place, Box 1030, New York, NY 10029. Email: dibhattm@post.harvard.edu

†A complete list of the REDUCE-IT Investigators can be found in the Supplemental Material.

This manuscript was sent to Katherine C. Wu, MD, Senior Associate Editor, for review by expert referees, editorial decision, and final disposition.

Supplemental Material is available at <https://www.ahajournals.org/doi/suppl/10.1161/JAHA.124.038656>

For Sources of Funding and Disclosures, see page 11.

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JAHA is available at: www.ahajournals.org/journal/jaha

REDUCE-IT data has consistently shown robust **relative and absolute risk reductions** in the primary analyses and multiple subgroup analyses which led to incorporation of IPE in multiple guidelines and consensus statements globally.

IPE can be an **effective complementary therapy** with LDL-C lowering therapies to further improve cardiovascular outcomes.



ACC.25: FEATURES SUPPORTED ABSTRACTS ON EPA MECHANISMS, POTENTIAL COMPLEMENTARITY WITH OTHER AGENTS

MORE RAPID OXIDATION OF LIPOPROTEIN(A) [LP(A)]-ENRICHED PLASMA COMPARED TO SMALL DENSE- AND TRIGLYCERIDE-RICH LIPOPROTEINS IS LIMITED BY EICOSAPENTAENOIC ACID (EPA) *IN VITRO*

An elevated Lp(a) level is known to increase cardiovascular (CV) risk for patients.

High Lp(a) levels have been associated with plaque progression and narrowing of the arteries. Lp(a) is prone to oxidation and the oxidized phospholipids may increase inflammation and thrombosis (blood clotting) which can lead to CV events like a heart attack or stroke.

KEY POTENTIAL TAKEAWAY:

Inhibition of Lp(a) oxidation by EPA may contribute mechanistically to the benefit observed in REDUCE-IT, including in those subjects with elevated Lp(a) levels.

ADDITION OF EICOSAPENTAENOIC ACID (EPA) TO A GLP-1 AGONIST ENHANCED EXPRESSION OF DETOXIFICATION PROTEINS IN ENDOTHELIAL CELLS DURING INFLAMMATION *IN VITRO*

GLP-1 receptor agonists (GLP-1RA) have shown evidence of cardiovascular and kidney benefits beyond glucose control.

There continues to be a need to explore combination therapies to further reduce CV events in at-risk sub-populations.

KEY POTENTIAL TAKEAWAY:

The potential beneficial effects of a GLP-1RA on antioxidant protein expression when combined with EPA during inflammation may signal the potential for the combination of these compounds to enhance CV protection.



The in vitro data featured at ACC.25 continue to provide further evidence regarding the potential mechanistic activity of EPA in reducing cardiovascular events in at-risk patients as well as support the potential value of icosapent ethyl as a complementary therapy to other types of agents designed to target other pathways and other domains of residual cardiovascular risk.

04 CLOSING REMARKS



Aaron Berg
President & CEO

2025: AMARIN PRIORITIES & OPPORTUNITIES

- Complete 1-for-20 ADS Ratio Change process to increase per share market price of ADSs in order to maintain Nasdaq listing.
- Drive access and revenue growth in Europe and Rest of the World.
- Drive efficient VASCEPA revenue generation in the U.S.
- Support research that reinforces VASCEPA science and therapeutic value as a high impact complementary agent to reduce cardiovascular risk globally.
- Maintain fiscal and operational discipline while pursuing all avenues to maximize shareholder value.

**CVD REMAINS #1 KILLER
WORLDWIDE¹,**

**UNDERSCORING THE
URGENT NEED FOR
VASCEPA/VAZKEPA TO
HELP REDUCE
CV RISK GLOBALLY.**

05 Q&A



Vascepa[®]
(icosapent ethyl)

Vazkepa[®]
(icosapent ethyl)

THANK YOU

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