



# First Quarter 2025 Financial Results & Business Update Conference Call

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**AMARIN**<sup>®</sup>



May 7, 2025

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**THIS PRESENTATION IS INTENDED FOR COMMUNICATION WITH INVESTORS AND NOT FOR DRUG PROMOTION.**

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# Today's Agenda

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## **FIRST QUARTER 2025 STATE OF THE BUSINESS: AN UPDATE**

Aaron Berg, President & CEO

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## **FIRST QUARTER 2025 FINANCIAL RESULTS**

Peter Fishman, SVP, Chief Financial Officer

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## **CLOSING REMARKS**

Aaron Berg, President & CEO

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## **Q&A**



01

FIRST QUARTER 2025 STATE OF THE BUSINESS:  
AN UPDATE

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Aaron Berg  
President & CEO



# Q1 2025: PROGRESS UPDATE

## OPERATIONAL HIGHLIGHTS

### Europe:

- ✓ Realized sequential growth in In-market demand across all markets where VAZKEPA launched, driven primarily by Spain, UK & CEE
- ✓ Continued progress in building market access in Italy
- ✓ Secured pricing & reimbursement in Austria; continued traction with pricing & reimbursement authorities in other EU markets (Norway, Ireland)

### U.S.:

- ✓ Maintained significant absolute contribution of highly profitable cash generation from VASCEPA, despite additional generic competition (price & volume impact)
- ✓ Ready to launch authorized generic when optimal

### RoW:

- ✓ China: Edding continued CVRR launch in private pay market; working towards National Reimbursement Drug List (NRDL) review for 2026
- ✓ Australia: CSL efforts led to VAZKEPA included in National Heart Foundation/Cardiac Society Acute Coronary Syndrome guidelines
- ✓ Saudi Arabia: Biologix made progress with the Ministry of Health for VAZKEPA inclusion on public health formulary
- ✓ Other: Continued to advance regulatory progress in seven additional markets, primarily in Southeast Asia

## FINANCIAL HIGHLIGHTS

- ✓ Completed 1-for-20 ADS Ratio Change
- ✓ Regained compliance with Nasdaq minimum bid price requirement, resulting in the Company's continued listing on Nasdaq under ticker symbol AMRN
- ✓ Generated \$42.0 million in total revenues, including \$5.4 million contribution from Europe markets
- ✓ Realized operating expenses of \$41.9 million, a reduction of 8% versus prior year, reflecting impact of ongoing cost optimization initiatives
- ✓ Maintained significant cash position, with \$281.8 million and no debt, reinforcing the benefits of continued prudent cash management and a strong capital structure



# 02

## FIRST QUARTER 2025 FINANCIAL RESULTS

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Peter Fishman

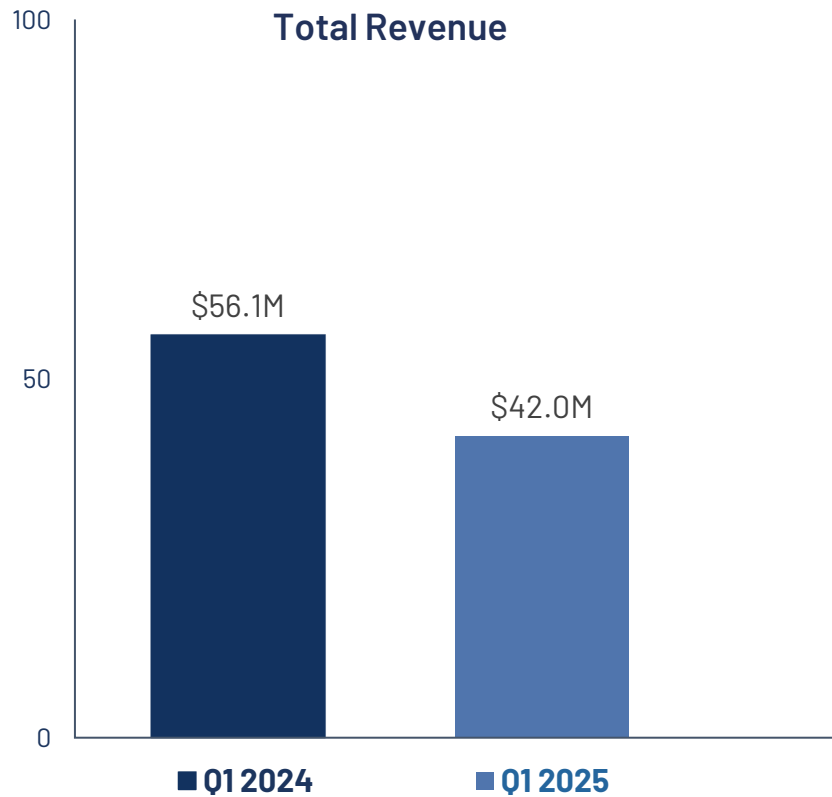
Senior Vice President, Chief Financial Officer



# Q1 2025: P&L HIGHLIGHTS

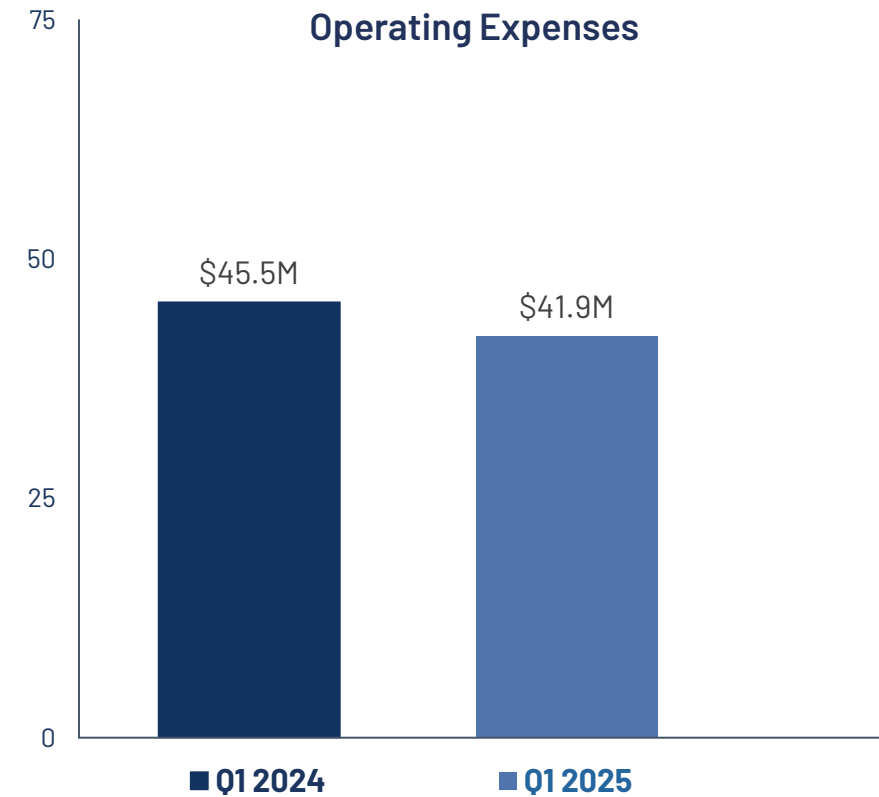
## Q1 '25 TOTAL REVENUE OF \$42.0M

- **US:** \$35.7 million; ~26% reduction year-over-year due to lower NSP and volume
- **ROW:** Nominal contribution due to timing of supply shipments
- **Europe:** \$5.4 million; ~284% increase year-over-year due to Spain, UK and CCE markets



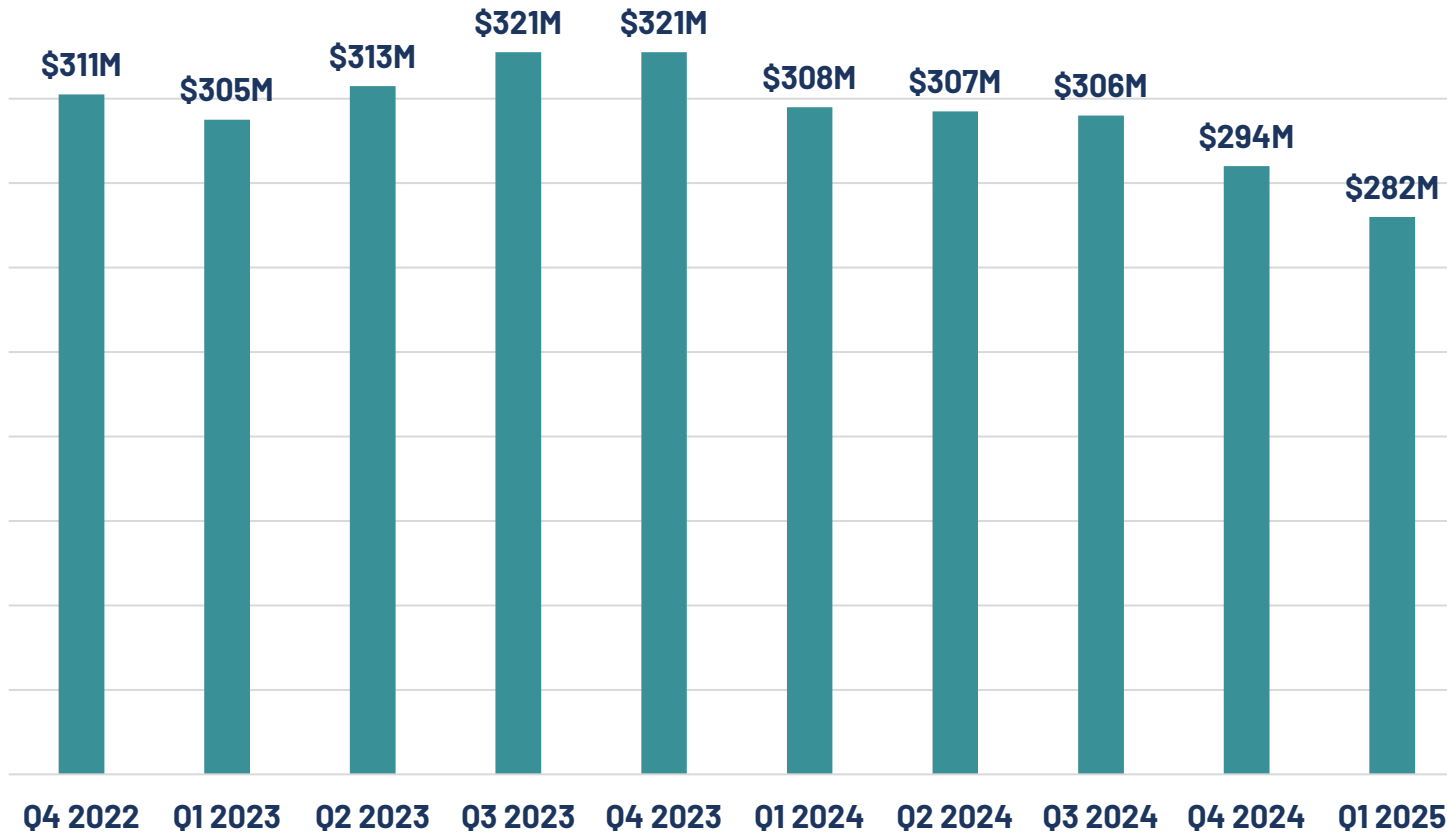
## Q1 '25 OPERATING EXPENSES OF \$41.9M

- \$41.9 million; 8% reduction year-over-year due to continued focus on cost optimization efforts across the business



# Q1 2025: BALANCE SHEET HIGHLIGHTS

**Cash Balance of \$281.8M; -9% Decline Since the End of 2022 Reflects Efforts of Prudent Cash Deployment**



## Q1 2025 TOTAL CASH POSITION OF \$282 MILLION AND NO DEBT

- Continued focus on expense optimization across the business has bolstered cash position
- Inventory draw down continues alongside progress renegotiating supply purchase agreements (34% reduction in supply Q1 2025 vs. Q1 2024)
- No material impact anticipated from U.S./ex-U.S. tariffs

**COMBINATION OF SIGNIFICANT CASH BALANCE AND NO DEBT PROVIDES STRONG BASE FOR FUTURE GROWTH AND VALUE CREATION UPSIDE**



# 03

## CLOSING REMARKS

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Aaron Berg  
President & CEO

# 2025: AMARIN PRIORITIES

## ONGOING:

- Drive growth in access and revenue in Europe and Rest of World markets.
- Drive efficient VASCEPA U.S. revenue generation.
- 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 Worldwide<sup>1</sup>**

**Significant and urgent need for proven therapeutic interventions to reduce global CV risk.**

**Substantial and still relatively untapped opportunity NOW for VASCEPA/VAZKEPA to contribute materially in the global CVD fight.**

# 04 Q&A

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*(icosapent ethyl)*

**Vazkepa**<sup>®</sup>  
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**THANK YOU**

**AMARIN**<sup>®</sup>