

Amarin Board of Directors Announces Executive Compensation Program for New President and CEO Patrick Holt

July 20, 2023

– Agreement Underscores Board's Commitment to Aligning Executive Compensation with Shareholder Returns –

DUBLIN, Ireland and BRIDGEWATER, N.J., July 20, 2023 (GLOBE NEWSWIRE) -- Today the Board of Directors of Amarin Corporation plc (NASDAQ: AMRN) announced details regarding the compensation program for the Company's new President and Chief Executive Officer (CEO), Patrick Holt, who was appointed to the role on July 18, 2023.

Under the terms of the agreement, the vast majority of Mr. Holt's total target compensation is tied to the creation of shareholder value, in the form of options to be granted shortly after his joining the Company. The realizable value is at-risk equity and directly dependent upon the sustained performance of the Company's share price and, thus, aligned with the interest of shareholders.

A summary of the material terms of Mr. Holt's equity incentive award is as follows:

- Mr. Holt will be issued a one-time grant of stock options giving him the right to purchase up to 5,000,000 shares subject to performance-based vesting with share price hurdles ranging from \$2.50 to \$15.00. Upon achievement of each share price hurdle, a set number of shares are earned.
- For each share price hurdle to be achieved, the volume weighted average price of the shares over a 60-day calendar period must equal or exceed the applicable share price hurdle.
- Once a share price hurdle has been achieved, the earned option shares are subject to an additional five months of time-based vesting to further support sustained stock price appreciation.
- Mr. Holt has also agreed to purchase \$300,000 worth of Amarin shares in the open market using personal funds.
- Additional details regarding Mr. Holt's executive compensation are included in his employment agreement with the Company, which will be subsequently filed with the U.S. Securities and Exchange Commission.

"Mr. Holt's compensation addresses the long-standing frustration of shareholders who want executive compensation directly tied to the creation of shareholder value," said Odysseas Kostas, M.D., the Chairman of the Board. "As structured, none of Mr. Holt's options will vest if the stock price does not reach \$2.50/share. On the other hand, if the stock reaches \$15/share, Mr. Holt will have created meaningful value for all shareholders, and he will be considerably and rightly rewarded."

Dr. Kostas continued, "In addition, Mr. Holt's commitment to purchase a significant amount of Amarin stock on the open market using his own funds underscores his belief in Amarin. We strongly believe that his compensation helps to set the right mindset at the Company to deliver on its mission to help patients and create value for shareholders."

About Patrick Holt

Patrick Holt most recently served as president of Cordis, Cardinal Health's global interventional cardiovascular business and as member of Cardinal Health Inc's global operating committee. In this role, Mr. Holt led a successful turnaround that included a return to revenue growth, a refocused R&D strategy, as well as sustained enhancements in operational effectiveness delivering margin expansion. Subsequently, he led the transaction process which culminated in the sale of Cordis to Hellman & Friedman in 2021 for an enterprise value in excess of \$1 billion. He also previously served as president of Cardinal Health in Asia-Pacific. Prior to his time at Cardinal Health, he served in a variety of senior executive positions across biopharmaceuticals and vaccines at Allergan and Merck. Mr. Holt is an independent non-executive director and audit committee member of Hugel, Inc., a publicly listed biopharmaceutical company and global leader in medical aesthetics. He earned a bachelor's degree in biochemistry and chemistry from Monash University, Australia and is a graduate of Harvard Business School.

About Amarin

Amarin is an innovative pharmaceutical company leading a new paradigm in cardiovascular disease management. We are committed to increasing the scientific understanding of the cardiovascular risk that persists beyond traditional therapies and advancing the treatment of that risk for patients worldwide. Amarin has offices in Bridgewater, New Jersey in the United States, Dublin in Ireland, Zug in Switzerland, and other countries in Europe as well as commercial partners and suppliers around the world.

Forward-Looking Statements

This press release contains forward-looking statements, within the meaning of U.S. securities laws, including, but not limited to, expectations regarding Amarin's financial performance, metrics, and initiatives, including its 2023 revenues, operating expenses, supply purchases, negotiations and settlements, product prescriptions and managed care coverage, continued savings from cost-cutting initiatives that is currently exceeding initial targets, and Amarin's overall ability to continue to deliver stable revenues and cash position from its U.S. business; beliefs about the timing and outcome of international commercial partnerships, regulatory filings, reviews, recommendations, approvals, and related reimbursement decisions and commercial launches of VASCEPA/VAZKEPA outside of the U.S.; beliefs that Amarin's current resources are sufficient to fund projected operations; and beliefs about the overall world-wide market potential and success of VASCEPA/VAZKEPA generally. These forward-looking statements are not promises or guarantees and involve substantial risks and uncertainties. A list and description of these risks, uncertainties and other risks associated with an investment in Amarin can be found in Amarin's filings with the U.S. Securities and Exchange Commission, including Amarin's annual report on Form 10-K for the year ended December 31, 2022. Existing and prospective investors are cautioned not to place undue reliance on these forward-

looking statements, which speak only as of the date they are made. Amarin undertakes no obligation to update or revise the information contained in its forward-looking statements, whether as a result of new information, future events or circumstances or otherwise. Amarin's forward-looking statements do not reflect the potential impact of significant transactions the company may enter into, such as mergers, acquisitions, dispositions, joint ventures or any material agreements that Amarin may enter into, amend or terminate.

Availability of Other Information About Amarin

Investors and others should note that Amarin communicates with its investors and the public using the company website (www.amarincorp.com), the investor relations website (amarincorp.gcs-web.com), including but not limited to investor presentations and investor FAQs, U.S. Securities and Exchange Commission filings, press releases, public conference calls and webcasts. The information that Amarin posts on these channels and websites could be deemed to be material information. As a result, Amarin encourages investors, the media, and others interested in Amarin to review the information that is posted on these channels, including the investor relations website, on a regular basis. This list of channels may be updated from time to time on Amarin's investor relations website and may include social media channels. The contents of Amarin's website or these channels, or any other website that may be accessed from its website or these channels, shall not be deemed incorporated by reference in any filing under the Securities Act of 1933.

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