AT THE HEART OF

# CARDIOVASCULAR RISK REDUCTION

**COMPANY OVERVIEW**

NASDAQ: AMRN | OCTOBER 2026



AMARIN®

# Forward Looking Statements & Disclaimer

This presentation contains forward-looking statements, such as those relating to the commercial potential of VASCEPA® (icosapent ethyl) (VAZKEPA® in Europe and in other territories), clinical and regulatory efforts and timelines, potential regulatory and pricing approvals, generic product launches, research and development, intellectual property and litigation matters, and other statements and beliefs that are forward-looking in nature and depend upon or refer to future events or conditions, including certain financial initiatives, metrics, guidance, and other statements. 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.

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

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AMARIN, VASCEPA, VAZKEPA and REDUCE-IT are trademarks of Amarin Pharmaceuticals Ireland Limited. VAZKEPA is a registered trademark in Europe and other countries and regions and is pending registration in the United States.

# A Message from our President & CEO



Aaron Berg, President & CEO

*"Our results in the third quarter demonstrate the continued trajectory in our operational, financial, and strategic transformation, underscoring the progress we are making to strengthen our business, expand the value of our VASCEPA®/VAZKEPA® (icosapent ethyl, or IPE) franchise and deliver long-term shareholder value.*

*International in-market demand grew at a double-digit pace across our partner network reflecting increased adoption by patients and prescribers, and we maintained leadership in the U.S. IPE market amid pricing pressure from generic competition."*

# VASCEPA® / VAZKEPA® (icosapent ethyl or IPE)

*The first and only FDA-approved oral medication to reduce cardiovascular (CV) risk when added to recommended statin therapy*




**25%**

RELATIVE RISK REDUCTION IN MAJOR CARDIOVASCULAR EVENTS, LIKE HEART ATTACK & STROKE

when added to statin therapy in appropriate high-risk patients. [1,2,3]

## Clinically Validated and Widely Prescribed

**~32M**
U.S. prescriptions written since 2013

**279K+**
U.S. prescribers

**$3.5Bn**
In sales since launch (Cumulative)

**50+**
Countries with CVVR approval[4]

## Growing Disease Awareness and Clinical Support

✓**Expanding evidence base continues to support IPE's role in CV risk reduction**, with recognition from 70+[4,5] medical societies worldwide and inclusion in the:

- 2026 ACC/AHA/Multisociety Dyslipidemia Guideline[6]
- 2026 AHA/ACC/Multisociety Guideline on Cardiovascular-Kidney-Metabolic Syndrome.[7]

## Global Presence with Substantial TAM

✓VASCEPA®/VAZKEPA® is commercially available in **22** countries across the world… and growing

✓**640 M** people worldwide living with CVD. [8]

# VASCEPA® / VAZKEPA®: Delivering Impactful, Cost-Effective Outcomes

ICER INSTITUTE FOR CLINICAL AND ECONOMIC REVIEW

JAMA Network | Open™

*USA ICER Institute & JAMA publication findings suggest that treatment with IPE may be cost-effective among patients with high cardiovascular risk whose triglyceride levels remain high despite statin therapy.* [9,10]

NICE National Institute for Health and Care Excellence

*UK's NICE recommended icosapent ethyl with statin therapy for adults with established cardiovascular disease, elevated triglycerides and controlled LDL-C, concluding secondary-prevention use represents an acceptable use of NHS resources.* [11]

PBS Pharmaceutical Benefits Scheme

*Australia's PBAC recommended PBS listing of icosapent ethyl (VAZKEPA) for adults with atherosclerotic cardiovascular disease and elevated triglycerides, supporting subsidized access following March 2024 review and PBS listing from October 2024.* [12]



# From Therapeutic Innovation to Strategic Reset: A Clearer Path to Long-Term Growth

## Amarin's Evolution

**2012**

### INITIAL INDICATION APPROVED IN THE U.S

VASCEPA® receives FDA clearance as an adjunct to diet to reduce triglyceride levels in adult patients with severe hypertriglyceridemia. Sales commenced in 2013.

**2019**

### REDUCE-IT SUPPORTS EXPANDED INDICATION IN THE U.S

VASCEPA® becomes the first and only FDA-approved medication for reducing CV risk on top of statin therapy in high-risk patients approved for treatment.

**2020**

### FUNDAMENTAL MARKET SHIFT IN THE U.S

Loss of U.S. patent protection introduces generic competition and changes the economics of the business, prompting Amarin to adapt its strategy and cost structure.

**2021**

### CV INDICATION APPROVED IN EU

Amarin enters into the European markets with VAZKEPA® approval granted by the EMA and MHRA.

**2025**

### ESTABLISHED NEW GLOBAL BUSINESS MODEL

Implemented comprehensive change in Amarin's operating and commercial model.



# Reshaping Amarin: Building A More Durable, Capital-efficient Business

*We restructured the business model to adapt to today's realities and position Amarin for long-term success.*

| 2013-2024 LEGACY MODEL | 2024-2025 ACTIONS TAKEN | 2026 + AMARIN TODAY |
|---|---|---|
| Significant investment required to expand globally | Recordati commercialization in Europe + strategic ROW partnerships | **Cost-efficient international business model with reach across ~100 countries & long-duration revenue streams** |
| Cost base built for a different revenue profile | Global restructuring and cost reduction | **Significantly lower operating cost base, ~ $70 M in annual OPEX savings** |
| U.S. business facing generic disruption | Focused commercial execution and resource realignment | **Company managed U.S. business is generating cash and maintaining market share of IPE market** |
| Persistent cash consumption | Cost discipline + new commercial economics | **Positive operating cash flow through FY 2026 with $324 M cash and no debt.** |

## THE RESULT

**Global commercial strategy is performing as planned and positioning us for continued progress in 2027.**

# Transformation has Created the Foundation for Our Next Phase of Growth

## Global Commercial Strategy Performing as Planned

- ✓ Fully partnered **international business model** with **multiple long-duration revenue streams** including royalties, product supply revenue, and potential milestone payments.
- ✓ **Europe**: exclusive long-term licensing agreement with **Recordati S.p.A** (June 2025) covering **59 countries** with patent protection through **2039.**
- ✓ **ROW**: 6 additional commercial partnerships covering Canada, China, Israel, the Middle East, Asia, Australia and New Zealand.
- ✓ Company-managed **U.S. business** is generating cash and maintaining leading market position with **47%** share of U.S. IPE Market.

## Several Waves of Restructuring to Right-size Operations

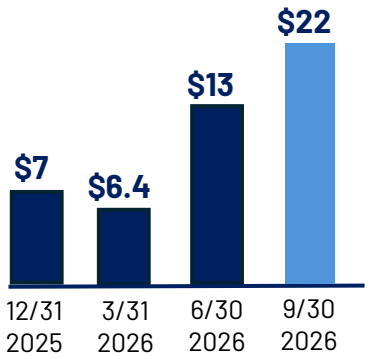
- ✓ Completed Q2 2026; produced **~ $70 M** in annual OPEX savings.

## Result: Strong Financial Position

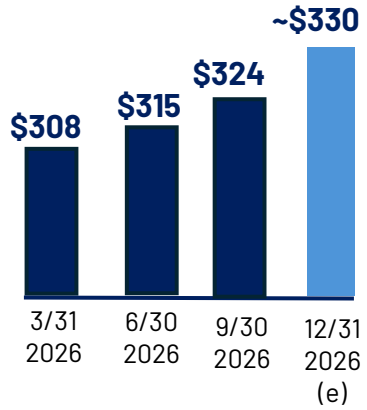
- ✓ **$324 M cash**, equivalents, and short-term investments.
- ✓ **No Debt.**
- ✓ Expect continuing positive cash flow through FY 2026.

**(All $ in MMs)**

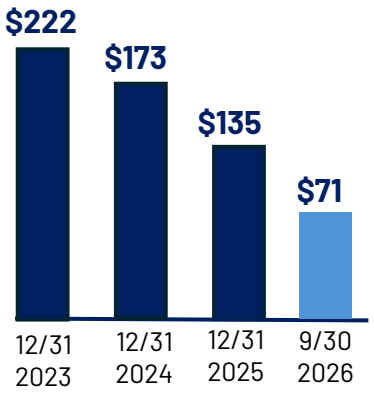
**Cash Flow from Operations**




**Cash, Equivalents, and Short-Term Investments**

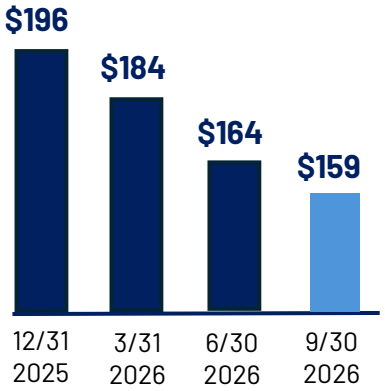



**Total OPEX ***




*excl. restructuring charges of $11 M in FY 2023; $36.2 M in FY 2025 and $3.4 M in 2026

**Inventory**




Financial data as of 9/30/2026, unless otherwise noted

# Our International Business: Addressing a Global Market Through a Syndicate of Established Partners

Vascepa® (icosapent ethyl) Vazkepa® (icosapent ethyl)

**CANADA**
**Commercialization efforts progressing**
HLS Therapeutics Inc.

**EUROPE**
**New exclusive license & supply agreement**
RECORDATI Focused on You

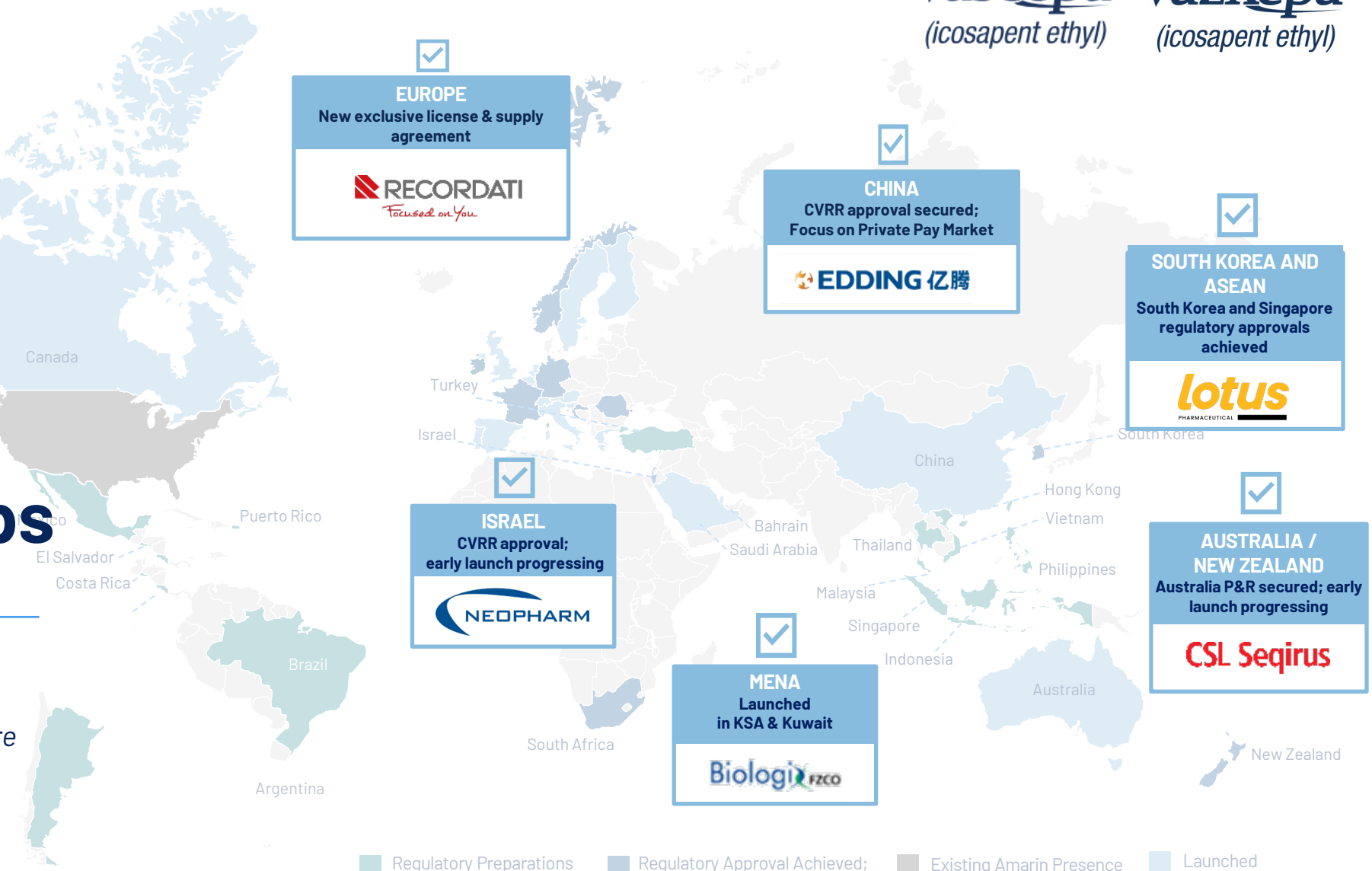
**CHINA**
**CVRR approval secured; Focus on Private Pay Market**
EDDING 亿腾

**SOUTH KOREA AND ASEAN**
**South Korea and Singapore regulatory approvals achieved**
lotus PHARMACEUTICAL

**ISRAEL**
**CVRR approval; early launch progressing**
NEOPHARM

**MENA**
**Launched in KSA & Kuwait**
Biologix FZCO

**AUSTRALIA / NEW ZEALAND**
**Australia P&R secured; early launch progressing**
CSL Seqirus




# 7 Ex-U.S. partnerships

*focused on maximizing patient access to VASCEPA/VAZKEPA – many in early commercialization stages, poised for future growth.*

# Recordati Partnership Advancing VAZKEPA's European Growth Opportunity

**12 KEY EUROPEAN MARKETS**
*Commercialized & reimbursed within Recordati's licensed territory*

| Country | Reimbursement | Launch |
|---|---|---|
| **1. Sweden** | March 2022 | March 2022 |
| **2. Finland** | October 2022 | December 2022 |
| **3. United Kingdom** | July 2022 | October 2022 |
| **4. Spain** | July 2023 | September 2023 |
| **5. Netherlands** | August 2023 | September 2023 |
| **6. Greece** | May 2024 | September 2024 |
| **7. Portugal** | July 2024 | August 2024 |
| **8. Italy** | December 2024 | March 2025 |
| **9. Austria** | February 2025 | April 2025 |
| **10. Slovenia** | September 2025 | October 2025 |
| **11. Romania** | March 2026 | June 2026 |
| **12. Poland** | Private Pay Market | October 2026 |

**Pricing and Reimbursement Discussions Underway in Additional Territories**

RECORDATI

***European Commercial Footprint***




**59** countries across Europe | Patent protection through **2039**

## Strong momentum across Europe

# 68%

## Growth in European in-market demand

vs. prior year period

*Momentum generated by Recordati thus far materially exceeds historical European growth rates achieved by Amarin prior to the licensing transaction.*

*Source:- IQVIA units thru August 2026; All countries estimated for Sep 2026 based on YTD trend and seasonality*

# Our International Business: Partner-Led Growth Across Established and Emerging Markets

## INTERNATIONAL PARTNERSHIPS - CURRENT PHASES




## Strong Growth Across Commercial Markets

| EUROPE | AUSTRALIA | CHINA | ISRAEL | MENA | CANADA |
|---|---|---|---|---|---|
| **+68%** | **+181%** | **+75%** | **+92%** | **+63%** | **+13%** |
| YTD in-market volume | YTD in-market volume | YTD in-market volume | YTD in-market volume | YTD in-market volume | YTD in-market volume |
| +12% | +23% | +4% | +7% | +35% | +6% |
| in the current three months vs. the prior three months | in the current three months vs. the prior three months | in the current three months vs. the prior three months | in the current three months vs. the prior three months | in the current three months vs. the prior three months | in the current three months vs. the prior three months |

**VASCEPA® / VAZKEPA® In-Market Demand**

**+55%**

On a combined basis across all global partners compared to prior year period

## Regulatory, Pricing and Reimbursement activities to support launches in South East Asia

- Regulatory approval received for **Singapore and South Korea, with anticipated Q1, 2027 launch** in both markets
- Additional markets of **Philippines, Thailand, Vietnam and Malaysia anticipated to be approved between now and 2030**

*Source:- IQVIA units thru August 2026, August 2026 units estimated for China based on YTD trend; Neopharm units thru September 2026 provided by partner as no IQVIA units available For China, IQVIA units are under reported so use adj factor of ~8% (Q2 actual) to be in line with China in market actual sales demand.*

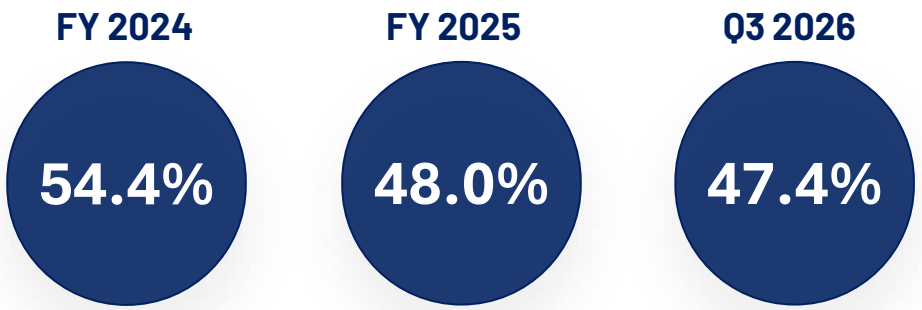
# Our U.S. Business: VASCEPA® Remains U.S. Market Leader Across All Available IPE Products

*Enduring brand strength, differentiated clinical evidence, and continued confidence among prescribers and patients*

- **Proven efficacy in cardiovascular risk reduction**
- **Branded prescription growth** reflects continued execution in a competitive market
- Within a price competitive market, U.S. business is **operating profitably** and **generates cash**
- We expect to retain a **significant portion** of our exclusive business through the end of 2026
- **Proven complement to other cardiometabolic standard of care therapies** as shown in REDUCE-IT®




**U.S. Market Share of VASCEPA®**




Source: Symphony METYS, September 2026

# Our Financials: Executing a More Efficient Operating Model to Support Future Global Growth

## Key Takeaways:

- ☑ Q3 2026 highlighted by profitable results, lower operating expenses, cash flow from operations, and improved cash position
- ☑ Q3 2026 net product revenue of $36.9 M
- ☑ COGS declined by 15%
- ☑ First profitable quarter in over two years
- ☑ Cash flow positive; expect to generate positive cash flow for FY 2026
- ☑ $324 M in aggregate cash and investments; no debt

## Operating Results:

| *($ in M)* | Q3 26 | Q3 25 | Change |
|---|---|---|---|
| **Product Net Revenue** | **$36.9** | **$48.6** | **(24)%** |
| U.S. Product NR | $28.5 | $40.9 | (30)% |
| Europe Product NR | $3.7 | $4.1 | (9)% |
| RoW Product NR | $4.7 | $3.6 | 29% |
| Licensing & Royalty | $2.7 | $1.1 | 139% |
| **Gross Profit** | **$16.2** | **$22.2** | **(27)%** |
| *% margin (Product NR)* | *44%* | *46%* | *(2) Pts* |
| **Operating Expenses** | **$18.5** | **$33.3** | **(44)%** |
| SG&A | $14.3 | $19.7 | (27)% |
| R&D | $4.2 | $4.2 | 0% |
| Restructuring | -- | $9.4 | 100% |
| **Operating Loss** | **$(2.4)** | **$(11.1)** | **79%** |
| *% margin* | *(6)%* | *(23)%* | *16 Pts* |
| **Net Income (Loss)** | **$0.2** | **$(7.7)** | **103%** |
| *% margin* | *0%* | *(16)%* | *16 Pts* |

*NM - Not Meaningful*
** The slight decline in European revenue was attributable to moving to a partnered sales model in the second half of 2025*

# Investment Thesis: A Company That Has Already Transformed

- ✓ **The business has been transformed:** A leaner operating model has materially reduced the cost base, strengthened the balance sheet, and established a path to sustainable cash generation, providing flexibility to fund strategic priorities while maintaining financial discipline.
- ✓ **Our core asset remains strong:** VASCEPA/VAZKEPA is supported by landmark cardiovascular outcomes data, global clinical recognition, and more than a decade of commercial validation.
- ✓ **A cash-generating U.S. franchise:** VASCEPA remains the branded IPE market leader, supported by differentiated clinical evidence, enduring prescriber confidence and disciplined commercial execution.
- ✓ **The international growth engine is gaining momentum:** Seven established commercial partners across ~100 countries are creating a capital-efficient pathway to broaden global patient access.
- ✓ **Significant value-creation potential:** A strong balance sheet, positive cash generation, and multiple strategic levers provide flexibility to drive long-term shareholder returns.



# Amarin Key Takeaways

## HEALTHY FINANCIALS

**Cash Flow**

EXPECT TO BE CASH FLOW POSITIVE FOR FULL YEAR 2026

**$324M**

CASH*

**$0**

DEBT*

## UNTAPPED POTENTIAL

**~640M**

PEOPLE LIVING WITH CVD, MAKING IT THE LEADING CAUSE OF DEATH WORLDWIDE[1]

**7**

PARTNERSHIPS ACROSS THE GLOBE

**2039**

EUROPEAN IP RUNWAY

## PRODUCT POWER

**>279K**

U.S. PRESCRIBERS

**~32M**

PRESCRIPTIONS WRITTEN IN U.S. SINCE 2013 LAUNCH

**$3.5B**

CUMULATIVE SALES SINCE 2013 LAUNCH

## STRONG SCIENCE

**3**

SUCCESSFUL PHASE 3 PIVOTAL TRIALS

**25%**

RELATIVE RISK REDUCTION ON TOP OF STATIN THERAPY[4]

**1ST**

AND ONLY FDA-APPROVED ORAL AGENT TO REDUCE CV RISK WHEN ADDED ON TOP OF RECOMMENDED STATIN THERAPY

## MEDICAL ENDORSEMENT

**500+**

SCIENTIFIC PUBLICATIONS VALIDATING THE SCIENCE

**70+**

MEDICAL SOCIETY RECOGNITIONS GLOBALLY[2,3]

**50+**

COUNTRIES WITH CVRR[5] APPROVALS[3]

* Financials as of 9/30/26

Notes: Market data as of September 2026. 1.https://www.bhf.org.uk/-/media/files/for-professionals/research/heart-statistics/bhf-cvd-statistics-global-factsheet.pdf, 2. Miller M, Tokgozoglu L, Parhofer KG, et al. Icosapent ethyl for reduction of persistent cardiovascular risk: a critical review of major medical society guidelines and statements. *Expert Rev Cardiovasc Ther.* 2022;20(8):609-625, 3.Data on File 4. Bhatt DL, et al; for REDUCE-IT Investigators. N Engl J Med. 2019;380(1):11-22; Bhatt DL, et al. Presented at: American Heart Association Scientific Sessions; November 10-12, 2018; Chicago, IL, 5. CVRR = Cardiovascular Risk Reduction

# Glossary of Select Terms

**VASCEPA / VAZKEPA**
- The first and only FDA-approved medication to lower CV risk in addition to other medications, such as statins, in patients with high triglycerides (≥150 mg/dL) and heart disease or diabetes with other CV risk factors.
- Marketed as VASCEPA in the United States and VAZKEPA in Europe.

**IPE**
- Icosapent ethyl, the active ingredient in VASCEPA, which is a highly purified ethyl ester form of eicosapentaenoic acid (EPA).

**REDUCE-IT**
- A landmark cardiovascular outcomes trial (2019) that demonstrated significant risk reduction with high-dose icosapent ethyl on top of statin therapy.

**Residual Cardiovascular Risk**
- The risk of cardiovascular events that remains despite achieving target levels of low-density lipoprotein cholesterol with statin therapy.

**Commercial Model**
- U.S. sales are managed by Amarin.
- International sales are comprised of supply shipments exclusively through our 7 global partners.
  - ✓ Product revenue will continue to be variable as new model matures
  - ✓ Drivers include launch timing, inventory build, pace of patient demand and clinician uptake.
  - ✓ Includes royalties and potential for future milestone payments.

**COGS**
- Calculated using a weighted average cost of inventory, primarily driven by API purchases, U.S. sales volumes, and size and timing of supply shipments to international partners.
- Benefits from improved supply terms will flow through gradually.
- Improved supply terms are having a positive influence on gross margin; gross margin may vary from quarter-to –quarter based on sales mix and the timing and volume of partner shipments.
- Higher COGS generally suggest higher volumes rather than increased unit costs.

**In-Market Demand**
- Reflects underlying patient and prescriber adoption.
- Higher demand suggests that VASCEPA/VAZKEPA is gaining commercial traction in its partnered markets.
- Timing and amount of future product revenue depends on several factors outside of our direct control; however, rising in-market demand suggest increasing market presence for VASCEPA / VAZKEPA that supports the potential for future replenishment activity and supply revenue.

# References


1. REDUCE-IT® study *N Engl J Med*. 2019; 380 (1): 11-22.
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