Forward Looking Statements

The statements in this presentation that relate to future plans, events or performance are forward-looking statements, which are made pursuant to the safe harbor provisions of Section 27A of the Securities Act of 1933, as amended. Such forward-looking statements involve significant risks and uncertainties, and actual results, events and performance may differ materially from those expressed or implied in this presentation. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our financial condition, results of operations, business strategy and financial needs. These forward-looking statements include, but are not limited to, statements concerning the following: (i) estimates of our expenses, future revenue and capital requirements; (ii) our ability to obtain additional funding on terms acceptable to us, or at all; (iii) our ability to advance product candidates into, and successfully complete, clinical trials; (iv) the initiation, timing, progress and results of future preclinical studies and clinical trials, and our research and development programs; (v) the timing or likelihood of regulatory filings and approvals; (vi) our expectations on sales and market acceptance for bremelanotide (Vyleesi®) for hypoactive sexual desire disorder (HSDD), a type of female sexual dysfunction (FSD), including our licensees outside North America jurisdictions; (vii) our expectation regarding timelines for development of our other product candidates; (viii) the potential for commercialization of our other product candidates, if approved for commercial use; (ix) our ability and the ability of our licensees to compete with other products and technologies similar to our product candidates; (x) the ability of third party collaborators to timely carry out their duties under their agreements with us and our licensees; (xi) the ability of contract manufacturers to perform their manufacturing activities in compliance with applicable regulations; (xii) our ability to recognize the potential value of our licensing arrangements with third parties; (xiii) the potential to achieve revenues from the sale of our product candidates; (xiv) our ability to maintain product liability insurance at a reasonable cost or in sufficient amounts, if at all; (xv) the retention of key management, employees and third-party contractors; (xvi) the scope of protection we are able to establish and maintain for intellectual property rights covering our product candidates and technology; (xvii) our compliance with federal and state laws and regulations; (xviii) the timing and costs associated with obtaining regulatory approval for our product candidates; (xix) the impact of legislative or regulatory healthcare reforms in the United States; and (xx) other risks disclosed in our SEC filings. The forward-looking statements in this presentation do not constitute guarantees of future performance. We undertake no obligation to publicly update these forward-looking statements to reflect events or circumstances that occur after the date of this presentation.
Advancing a novel mechanism and approach to treating inflammatory & autoimmune diseases with a focus on ocular indications.

Demonstrated expertise moving programs from discovery to FDA approval.

Expertise in the biology and chemistry of the melanocortin system.

First company to procure FDA approval for a melanocortin agent (Vyleesi®).

Strategy leverages our chemistry and biology across multiple therapeutic opportunities.

MOAs with the potential to modify underlying disease pathologies - not just treat symptoms.
## Commercial Product and Development Programs

### Commercial Product

<table>
<thead>
<tr>
<th>Vyleesi® (bremelanotide)</th>
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<th>FDA Approval 2Q2019</th>
<th>Seeking U.S. and ROW Licenses</th>
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<tr>
<td>Hypoactive Sexual Desire Disorder</td>
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### Pipeline Development Programs

<table>
<thead>
<tr>
<th>Melanocortin Receptor Programs</th>
<th>Pre-clinical</th>
<th>Phase 1</th>
<th>Phase 2</th>
<th>Phase 3</th>
<th>NDA</th>
<th>FDA Approval</th>
<th>Status/Next Steps</th>
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<tbody>
<tr>
<td>PL9643 MCr Agonist</td>
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<td>Phase 2 &amp; EOP2 Meeting Completed</td>
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<td>Dry Eye Disease</td>
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<td>Phase 3 MELODY-1 Trial Initiated 4Q2021</td>
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<td>Phase 3 Data Expected 2H2022</td>
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<td>Finalize Indication Trial Initiation 2022</td>
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<td>Second Front of the Eye Indication</td>
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<td>Phase 2 Trial Initiates 1H2022 with Data 1Q2023</td>
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<td>Diabetic Retinopathy</td>
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<td>PL8177 Oral MC1r Agonist</td>
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<td>Ulcerative colitis (UC)</td>
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<tr>
<th>Natriuretic Peptide Receptor Programs</th>
<th>Pre-clinical</th>
<th>Phase 1</th>
<th>Phase 2</th>
<th>Phase 3</th>
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<th>Status/Next Steps</th>
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<td>Phase 2a Trial Supported by American Heart Association</td>
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<td>Cardiovascular and Fibrotic Diseases</td>
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</table>

Source: Company Filings
Company Pipeline Valuation

Total Market Size of Palatin’s Clinical Programs (2021) ~ $20 Billion

Addressing *unmet and unsatisfied medical needs* through safer, better tolerated drugs in large markets.

**PALATIN’S MELANOCORTIN PROGRAMS**

- **Ulcerative Colitis**
  - Need for safer, more tolerable UC products prior to use of steroids and biologics especially for pediatric patients
  - Market Size (2021) ~$5.5 Billion

- **Dry Eye Disease**
  - Need for more tolerable DED products
  - Market Size (2021) >$5.0 Billion

- **Diabetic Retinopathy / Diabetic Macular Edema**
  - Need for safer, more tolerable DR/DME products after or with anti-VEGFs
  - Market Size (2021) ~$10 Billion
# Target Milestones

<table>
<thead>
<tr>
<th>Melanocortin System Inflammatory &amp; Autoimmune Disease Programs</th>
<th>Date</th>
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<tbody>
<tr>
<td><strong>PL9643 – Dry Eye</strong></td>
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<tr>
<td>Phase 3 Melody 1 <em>Initiated</em></td>
<td>4Q2021</td>
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<td>Phase 3 Melody-1 Interim Assessment</td>
<td>2H2022</td>
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<td>Phase 3 Melody-1 <em>Data</em></td>
<td>2H2022</td>
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<tr>
<td><strong>PL8177 Oral – Ulcerative Colitis</strong></td>
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<tr>
<td>Phase 2 Proof-of-Concept <em>Initiation</em></td>
<td>2H2022</td>
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<tr>
<td>Phase 2 Proof-of-Concept <em>Interim data</em></td>
<td>2H2022</td>
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<tr>
<td>Phase 2 Proof-of-Concept <em>Data</em></td>
<td>1Q2023</td>
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<td><strong>MCr Agonist (undisclosed) – 2nd Front of Eye Indication</strong></td>
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<td>Introduce indication</td>
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<td><strong>PL9654 Diabetic Retinopathy</strong></td>
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<tr>
<td>IVT formulation preclinical data</td>
<td>1H2022</td>
</tr>
</tbody>
</table>

## Natriuretic Peptide System Cardiovascular & Fibrosis Programs

| **PL3994 – Heart Failure Preserved Ejection Fraction**       |               |
| Open label Phase 2 Part-A *Data*                            | 2H2021        |

#### Vyleesi® (bremelanotide) for Hypoactive Sexual Desire Disorder

| North American rights regained                              | 3Q2020        |
| S. Korea licensee PK study *Initiated*                      | 2H2021        |
| S. Korea licensee PK study *Data*                           | 1H2023        |
| Re-license North American rights / additional ROW partnerships| 2H2021-2022   |
Inflammatory & Autoimmune Disease Programs

Pioneering new ways to treat patients. Safely. Effectively.
The Inflammatory Process in Health and Disease

Onset Phase

Tissue Damage

Excessive Response

Tissue Protection

Balanced Response

Resolution Phase

Non-Resolving/Chronic Inflammation

Pharmacological Resolution:
Melanocortin System

LTB4  PGD2  PGE2

TNF-α  IL - 1β

Resolvins  Protectins

Melanocortin System

Mechanism of Action of Melanocortin Systems

- Melanocortin system is up-regulated and integral to the resolution of inflammation and autoimmune pathologies
- Modulates the activity of cells of the immune system
- Activated during disease state
- Activates resolution of pro-inflammatory processes and promotes tissue healing
- MCr1 specific agonists have demonstrated in vivo activity in numerous disease models of inflammation
Melanocortin Therapeutics Have Broad Utility

Harnessing the melanocortin system in the body

Palatin’s therapeutics work by **activating** endogenous melanocortin pathways to **resolve** damaging inflammation and promote tissue healing.
Ocular
Ophthalmic Diseases with Unmet Medical Need: Front to Back

Conjunctiva/Cornea/Ocular surface
• Dry eye

Cornea endothelium
• Protect donor corneas for transplantation
• Improve corneal transplant survival
• Protection of cornea with cataract surgery
• Fuchs Dystrophy

Iris/Ciliary Body/Choroid
• Non-infectious uveitis

Retina
• Diabetic retinopathy
• Age-related macular degeneration

Optic nerve
• Glaucoma
Dry eye disease (DED) or keratoconjunctivitis is a multifactorial disorder of the tears and ocular surface

**Symptoms** include dryness, irritation, redness, discharge and blurred vision

**Inflammation** plays a prominent role in the development and amplification of the signs and symptoms of DED

Current **Treatments** ~$5 billion in revenue
- Restasis®-topical cyclosporin
- Xiidra®-topical integrin inhibitor
- Topical steroids
- Artificial tears

Current treatments have **efficacy and tolerability issues** and there remains a high medical need for new innovative treatments that affect underlying disease processes
Compliance Remains an Issue with Current SOC Therapies
Poor tolerability leads to high discontinuation rates

Patients Receiving Rx for Dry Eye (48%)\(^7\)

**Discontinuation Rate**
- Response Rate 68-80\(^\%\)^1-4
- Discontinuation Rate 70.8\(^\%\) \(^6\)^\(^**\)

Due to \(^8\)^\(^**\)
- Burning 72\(^\%\)^*
- Slow onset of effect 29\(^\%\)
- Altered sensation of taste 21\(^\%\)
- Blurred vision 37\(^\%\)
- Ineffective relief of dry eye 31\(^\%\)

**Response Rate Unknown**

**Discontinuation Rate**
- Response Rate Unknown
- Discontinuation Rate 64.4\(^\%\) \(^6\)^\(^**\)

Due to \(^**\)
- Burning 64\(^\%\)^*
- Slow onset of effect 11\(^\%\)
- Altered sensation of taste 56\(^\%\)
- Blurred vision 50\(^\%\)
- Ineffective relief of dry eye 22\(^\%\)

Side effects such as burning, blurry vision, and bad taste are main reasons for poor compliance, while lack of efficacy is also a main driver for discontinuation of Restasis.

*Note: Percentage value indicates the proportion of participants who experienced the side effect ** Note: Discontinuation rates within 12 months based on 2021 Real World study; side effects listed are not directly connected to discontinuation rate

Approximately 16MM People Diagnosed with DED in U.S.
An estimated ~7MM may be open to new treatment

**DED EPIDEMIOLOGY**

**DED Population**
- ~16M people in the U.S. with dry eye have been diagnosed
- ~50% of the estimated 34M people in the U.S. with dry eye have been diagnosed

**Potential Addressable DED Population**
- 80% of patients ever treated are willing to try a new treatment
- ~7.3M diagnosed patients not satisfied with current treatments and are willing to try new treatments
- 86% of patients currently treated are willing to try a new treatment
- <2M are currently on Rx therapy (i.e., Restasis and Xiidra)
PL9643 represents a novel approach to treating Dry Eye Disease (DED) by targeting the ability of the melanocortin system to resolve pathological inflammation and promote tissue healing.

PL9643 base patent, if granted, runs at least to 2041.

Phase 3 study MELODY-1 initiated 4Q2021.

PL9643 treats inflammation underlying the development and maintenance of DED, addressing both signs and symptoms of DED.

Preclinical, DED studies PL9643 significantly reduced corneal epithelial damage with effects similar to Restasis®, a comparator reference agent.

PL9643 Phase 2 DED study was the 1st evaluation of melanocortin agonist in ocular inflammatory indication.

PL9643 is an agonist at the melanocortin 1 receptor (MC1r) and melanocortin 5 receptor (MC5r).

Positive Phase 2 study was exploratory with evaluations of multiple sign and symptom end points, patient segments, and time points;

Phase 3 registrational studies need statistical significance with a sign and symptom.
PL9643 Dry Eye Phase 2 Results

- Met primary objective of providing data required to advance into registration studies
- Statistical significance for the primary endpoints was not achieved in the ITT population that included mild, moderate, and severe patients
- In the sub-population of moderate to severe patients (N=61), PL9643 achieved statistical significance (P value <0.05 vs. vehicle) at week 2 and week 12 for multiple signs and symptoms
- PL9643 demonstrated excellent ocular safety and tolerability
  - No drug related serious adverse or adverse events
  - No drug related discontinuations
  - High ocular comfort
- Differentiated & Favorable emerging product profile
  - Rapid onset, excellent tolerability, safety and global efficacy
Phase 2 Study - Signs Differences Between PL9643 and Vehicle

Least squares mean change from baseline fluorescein staining in the moderate/severe subgroup (n=53)

<table>
<thead>
<tr>
<th></th>
<th>Total Sum (corneal + conjunctival)</th>
<th>Total Corneal (inferior + superior + central)</th>
<th>Total Conjunctival (temporal + nasal)</th>
<th>Temporal</th>
<th>Nasal</th>
<th>Inferior</th>
<th>Superior</th>
<th>Central</th>
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LS Mean Change from Baseline

*P<0.05; †P<0.1

Least squares mean change from baseline fluorescein staining in the moderate/severe subgroup (n=53)
Phase 2 Study - Signs Differences Between PL9643 and Vehicle

Least squares mean change from baseline conjunctival redness & tear film break-up time moderate/severe subgroup (n=53)

Signs of conjunctival redness showed numeric improvements (as demonstrated by negative change from baseline) and tear film break-up time showed significant improvement at 12 weeks
Phase 2 Study – Symptoms Differences Between PL9643 and Vehicle

Least squares mean change from baseline Ora Calibra® Ocular Discomfort and 4-Symptom Questionnaire† scores in the moderate/severe subgroup (n=53)

*P<0.05; †P<0.1
†Measured on 0-5 continuous scale.
DIFERENCIATED Product
PL9643 has a favorable commercial product profile / Differentiating factors to current approved therapies
- Established method of treating dry eye (potent anti-inflammatory) but new mechanism of action
- Quick onset of efficacy
- Superior safety profile
- Superior patient tolerability
- Ideal profile for chronic use

UNMET MEDICAL NEEDS SPEED/SAFETY/TOLERABILITY
Current FDA approved treatments have high discontinuation rates due to high rates of side effects and slow onset of efficacy leading to patient and clinician dissatisfaction

LARGE MARKET OPPORTUNITY
DED is estimated to affect over 34 million people in the United States
- ~16M people diagnosed with DED in U.S.
- ~7.3M diagnosed patients not satisfied with current treatments and are willing to try new treatments
- Rx market ~$1.2b in 2021 and projected to be >$1.6b in 2026
Phase 3 Study Design and Primary Endpoints

12-week, multicenter, 1:1 randomized, double-masked, vehicle-controlled adaptive design study

Evaluate the efficacy and safety of PL9643 in up to 400 adults (initial target N=240) with moderate or severe dry eye disease defined as:

- Disease duration ≥ 5 years;
- Inferior Corneal Staining score >1;
- Eye Discomfort score ≥ 25 as measured by the Visual Analog Scale (VAS)

Visit type:
- CAE®, screening
- CAE®, confirmation/baseline
- CAE®, follow-up
- CAE®, follow-up
- no study visit
- CAE®, follow-up
- no study visit
- CAE®, follow-up

Coprimary Sign Endpoints (Week 12)
- Inferior corneal fluorescein staining
- Total conjunctival lissamine green staining (Nasal + Temporal Regions)

Coprimary Symptom Endpoint (Week 2)
- Ocular discomfort

Key Secondary Endpoints (Week 2)

**SIGNS**
- Total conjunctival lissamine green staining (Nasal + Temporal Regions)

**SYMPTOMS**
- Burning
- Eye discomfort

CAE®, controlled adverse environment.
PL9643 DED Program Timelines

- **Phase 2 Results**
- **EOP2 meeting**
- **MELODY-1 FPI**
- **Interim Assessment**
- **MELODY-1 TFLs & CSR**
- **MELODY-2 & 3 TFLs & CSR**
- **NDA Submission**

**2021**
- PL9643-301 MELODY-1 (Efficacy) initiated 4Q2021

**2022**
- PL9643-302 MELODY-2 (Efficacy)
- PL9643-303 MELODY-3 (Safety)

**2023**

**2024**
PL9654 for Retinal Diseases
Why a Melanocortin Peptide for Retinal Disorders?

The total retinal disorders drug market is valued at USD $20 billion in 2021, and is projected to be $27 billion by end of 2025; DR/DME estimated ~$10 billion.

Retinal disorders such as diabetic retinopathy (DR), diabetic macular edema (DME), and AMD can significantly impair vision by damage to retinal tissue; preservation of vision is the key outcome for research.

PL9654 is a highly potent peptide melanocortin receptor agonist with potential to dose less frequently (~3-6 months).

High need for new products with enhanced safety and efficacy to delay progression, maintain and improve visual acuity, rescue treatment failures.

Market is seeking replacement for steroids without glaucoma or cataract side effects.

PL9654 is not systemically absorbed allowing potential for excellent efficacy without safety concerns.

Our melanocortin receptor agonists have been evaluated in multiple animal models of retinal disease where preservation of vision was demonstrated.
To validate melanocortin receptors as therapeutic targets for retinal vascular diseases, Palatin’s melanocortin agonist compounds were tested in two relevant animal models.
PL9654 Laser Induced Choroid Neovascularization Model

Model recapitulates main features of human age-related macular degeneration (AMD)

- PL9654 showed therapeutic activity comparable to anti-VEGF positive control
  - CNV leakage area reduced
  - Angiogenesis area reduced
  - Fibrosis area reduced (better than anti-VEGF)
Diabetic Retinopathy Model

Melanocortin agonist demonstrated key indicators of *improve retinal health*, including:

| Preserved retinal anatomy | Suppressed pro-inflammatory cytokine to healthy control levels | Increased levels of IL-10, a marker of inflammation resolution |

**Healthy Control**

**Diabetic; Untreated**

**Diabetic; melanocortin agonist**

*This rodent model develops diabetic retinopathy like that seen in humans*
PL9654 in a Rat Diabetic In-Life Retinopathy Model

PL9654 preserves contrast vision as compared to controls

A second measure of visual acuity demonstrated similar efficacy to this measurement
Efficacy

PL9654 was chosen based on:
- High potency at melanocortin receptors 1 & 5
  - Enables smaller needle, fewer AEs
- Demonstrated efficacy in preclinical animal models
- Enabling pharmacokinetics
- Desirable solubility profile
- Straight-forward synthesis path
- Excellent IP position

Pharmacokinetics (ROA)

PL9654 Ongoing Activities:
- IVT sustained release formulation development (target is 3-6 months sustained dose)
- Additional preclinical models and measurements
- Genomic and proteomic characterization of treated animal models
- Extensive PK
- Toxicology studies

Safety

PL9654
- IND enabling studies and subsequent clinical studies are planned
- Minimal/No systemic exposure in preclinical studies

PL9654 IVT sustained release formulation meeting the program goals and positioned for IND submission in 2022
PL8177 for Ulcerative Colitis
PL8177 Oral Formulation for Ulcerative Colitis

Global ulcerative colitis (UC) market was valued at USD **$5.5 billion** in 2021, and projected to be **$8 billion** by 2026

- **MC1r** is found on epithelial cells of the colon and is accessible from the lumen of the colon
  - Evidence from preclinical animal & human studies

Most treatments for UC are systemic and have **tolerability and safety limitations**

- **PL8177**-Oral and has demonstrated repeated robust, efficacy UC disease models

- **PL8177** is **not systemically absorbed**
  - Potential for excellent efficacy without safety concerns
  - Phase 1 SC SAD/MAD study - no significant findings
  - Oral Phase 1 study – confirms colon delivery

- **PL8177 is a highly potent peptide and selective agonist at the MCr1**

Currently available therapies cannot cure IBD, but many of them target various inflammatory pathways, resulting in more or less durable remission. However, these therapies come at a high price economically and physically, with potentially life-threatening side effects.

N. ENGL J MED 385:14 September 30, 2021
Opportunity for PL8177 in UC Treatment Landscape

Severity: Mild
Patient number: Large
Moderate
Severe
Small

Remission induction
- 5-ASA (Lialda)
- 5-ASA failure
- Steroids enema/suppository
- PL8177
- Biologics & Immuno-moderators
- (Adalimumab BS)
- Surgical Operation

Remission maintenance
- 5-ASA (Lialda)
- PL8177
- Biologics & Immuno-moderators
- (Adalimumab BS)
PL8177 Pre-Clinical Histological Findings (Total Colitis Index in Rats)

- The scoring was based on examining three sections from each colon per animal:
- Sections were taken at the distance of 2.5cm, 5cm and 7.5cm from the anus
- Total colitis index includes observations:
  - Abnormalities of mucosal architecture
  - Extent of inflammation
  - Erosion or ulceration
  - Epithelial regeneration
  - Percentage involvement by the disease process

![Graph showing total colitis index for different treatments](image-url)
PL8177-205 Phase 2 Study Design & Timelines

Phase 2 RCT parallel group study using an adaptive design to evaluate safety, tolerability and efficacy

**Patient Population:**
- Adult male and nonpregnant, nonlactating female patients with active UC
- Modified Mayo endoscopic subscore ≥2, and Fecal Calprotectin > 250 mcg/g
- Intolerance, lack of response to aminosalicylates

**Primary Safety Endpoints:**
- The overall incidence of treatment-emergent adverse event(s) (TEAEs)

**Primary Efficacy Endpoint:**
- Proportion of patients that have MES of 0 or 1 (endoscopic improvement)

<table>
<thead>
<tr>
<th>Time Point</th>
<th>Dosing Regimen</th>
<th>Placebo</th>
<th>PL8177</th>
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<tbody>
<tr>
<td>Leading into the Interim Assessment</td>
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<td>n = 4</td>
<td>n = 12</td>
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<tr>
<td>Target Sample Size Following the Interim Assessment</td>
<td>QD</td>
<td>n = 7</td>
<td>n = 21</td>
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**2021**
- PL8177 Oral
- Complete CMC/Regulatory activities

**2022**
- PL8177-205 Oral UC Study Part A (N=16)
- Interim Assessment N=16

**2023**
- PL8177-205 Oral UC Study Part B (N=12)
- Target Sample Size Following the Interim Assessment

**2024**
- LICENSING
- FULL DATA N=28
PL8177 in animal models and Phase 2 planned:
- High potency at melanocortin receptors 1
- Multiple positive animal models proof of efficacy data in gold standard disease model
- Efficacy as good/better than 5-ASA and glucocorticoids in animal model data
- Phase 2 proof-of-concept trial initiation 1H2022 / Data 2H2022

PL8177 oral formulation PK:
- Phase 1 radiolabeled micro-dose study with the oral formulation, confirmed colonic delivery of oral PL8177
- Orally dosed PL8177 remains in the colon – there is no systemic exposure

Safety
- Phase 1 clinical SAD/MAD study with the systemic formulation (SC) up to 3mg for 7 days, up to 5mg SC for a single dose
- No adverse events
- No toxicological findings in pre-clinical in doses >100-fold above planned clinical doses

PL8177 oral formulation meeting the program goals and positioned for success in Phase 2 POC
FDA Approved Vyleesi®

Helping Premenopausal Women with Hypoactive Sexual Desire Disorder (HSDD)

Hey, you. Meet Vyleesi. ...it’s Now Approved

Vyleesi® is the first and only as-needed* treatment for premenopausal women with acquired, generalized hypoactive sexual desire disorder (HSDD).

*Administer subcutaneously as needed at least 45 minutes before anticipated sexual activity. The duration of its effect after each dose is unknown. Do not administer more than one dose within 24 hours or more than 8 doses per month.
Vyleesi Operations/ Performance

OBJECTIVE
Demonstrate the commercial value and upside of Vyleesi and re-license to a committed partner

- **Vyleesi is a valuable asset in the ‘right’ hands**
  - FDA approved product with limited competition
- **FSD market**
  - Significant awareness needed / greater HCP and patient engagement
- **For the quarter ended March 31, 2022**
  - Gross product sales increased 67% over the prior quarter, decreased 27% over the comparable quarter in 2021
  - Net product revenue increased 200% over the prior quarter, increased 144% over the comparable quarter in 2021
  - Total prescriptions dispensed increased 20% over the prior quarter, flat compared to the comparable quarter in 2021.
  - Refill rates, commercial insurance reimbursement, and net revenue per prescription dispensed increased over the prior quarter and comparable quarter in 2021
- **Learn more about HSDD and Vyleesi at [www.vyleesi.com](http://www.vyleesi.com) and [www.vyleesipro.com](http://www.vyleesipro.com)**
HSDD is a Significant Market Opportunity

1/10\(^1,2\)

**Number of premenopausal women who have low desire with associated distress**

Affects 5.8 million U.S. premenopausal women\(^3\)
(1 in 10 premenopausal women)\(^1,2\)

98\% (5.7M) of affected premenopausal women not on therapy\(^3\)

Focused on relevant digital channels

Creating an online community for HSDD patients
- Provide accurate information
- Tools to support the HSDD patient - symptom check, speaking with your doctor and additional resources

Ensure HCP readiness, provide information and tools to diagnose and treat HSDD patients with Vyleesi

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3 Palatin supported research that was performed by Burke, Inc., an ISO 20252-certified company, in compliance with the established standard for market, opinion, and social research.
## Financial Snapshot

### Financial Highlights as of March 31, 2022

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and Cash Equivalents</td>
<td>$37.7 million</td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td>$0.8 million</td>
</tr>
<tr>
<td>Inventory</td>
<td>$1.0 million</td>
</tr>
<tr>
<td>Inventory Purchase Commitments (over the next 5 years)</td>
<td>$9.0 million</td>
</tr>
</tbody>
</table>

### Summary Capitalization as of March 31, 2022

<table>
<thead>
<tr>
<th>Common Shares and Equivalent</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>231.7 million shares</td>
</tr>
<tr>
<td>Preferred</td>
<td>0.1 million shares</td>
</tr>
<tr>
<td>Options</td>
<td>21.7 million shares</td>
</tr>
<tr>
<td>RSUs</td>
<td>13.0 million shares</td>
</tr>
<tr>
<td>Fully Diluted Shares</td>
<td>266.5 million shares</td>
</tr>
</tbody>
</table>
Thank You.