UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **March 13, 2018**

Supernus Pharmaceuticals, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of Incorporation)

0-50440	**20-2590184**
(Commission File Number)	(IRS Employer Identification No.)
1550 East Gude Drive, Rockville MD	**20850**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: **(301) 838-2500**

Not Applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). o

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. o

Item 7.01 Regulation FD Disclosure

On March 13, 2018, Supernus Pharmaceuticals, Inc. (the "Company") announced that it intends to offer, subject to market and other considerations (the "Offering"), $350 million aggregate principal amount of Convertible Senior Notes due 2023 (the "Convertible Notes") to be offered and sold to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"). The Company is disclosing under Item 7.01 of this Current Report on Form 8-K the information attached to this report as Exhibit 99.1. This information, which has not been previously reported, consists of the March 2018 Presentation by Management to prospective investors in the Convertible Notes. A copy of the presentation has been made publically available on the Company's website www.supernus.com.

The Company is furnishing the information in this Current Report on Form 8-K to comply with Regulation FD. Such information shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, and shall not be deemed to be incorporated by reference into any of the Company's filings under the Securities Act or the Exchange Act, whether made before or after the date hereof and regardless of any general incorporation language in such filings, except to the extent expressly set forth by specific reference in such a filing.

This Current Report on Form 8-K contains "forward-looking statements" that do not convey historical information, but relate to predicted or potential future events, such as statements of our plans, strategies and intentions. These statements can often be identified by the use of forward-looking terminology such as "believe," "expect," "intend," "may," "will," "should," or "anticipate" or similar terminology. All statements other than statements of historical facts included in this Current Report on Form 8-K are forward-looking statements. All forward-looking statements speak only as of the date of this Current Report on Form 8-K. Except for the Company's ongoing obligations to disclose material information under the federal securities laws, the Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. In addition to the risks and uncertainties of ordinary business operations and conditions in the general economy and the markets in which the Company competes, the forward-looking statements of the Company contained in this Current Report on Form 8-K are also subject various risks and uncertainties, including those set forth in Item 1A, "Risk Factors," in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2017 (as filed on March 1, 2018), and in its subsequent filings made with the Securities and Exchange Commission.

Item 8.01 Other Events

On March 13, 2018, the Company issued a press release announcing the Offering. The Company also intends to grant to the initial purchasers of the Convertible Notes a 30-day option to purchase up to an additional $52.5 million aggregate principal amount of the Convertible Notes. In connection with the Offering, the Company expects to enter into privately negotiated convertible note hedge and warrant transactions with one or more of the initial purchasers of the Convertible Notes or their respective affiliates and/or other financial institutions. A copy of this press release is furnished as Exhibit 99.2 hereto and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

The following documents are furnished as Exhibits pursuant to Item 7.01 and 8.01 hereof:

Exhibit 99.1 — March 2018 Management Presentation

Exhibit 99.2 — Press Release dated March 13, 2018

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SUPERNUS PHARMACEUTICALS, INC.

DATED: March 14, 2018

By: /s/ Gregory S. Patrick
Gregory S. Patrick
Vice-President and Chief Financial Officer

Supernus Pharmaceuticals

Management Presentation

March 2018

Supernus® Pharmaceuticals

Safe Harbor Statement

This presentation and other matters discussed today or answers that may be given to questions asked include forward-looking statements within the meaning of the federal securities laws. These statements, among other things, relate to Supernus' business strategy, goals and expectations concerning its product candidates, future operations, prospects, plans and objectives of management. The words "anticipate", "believe", "could", "estimate", "expect", "intend", "may", "opportunity", "plan", "potential", "predict", "project", "target", "will" and similar terms and phrases are used to identify forward-looking statements in this presentation. Supernus' operations involve risks and uncertainties, many of which are outside its control, and any one of which, or a combination of which, could materially affect its results of operations and whether the forward-looking statements ultimately prove to be correct. Further information on these and other factors that could affect these forward-looking statements is contained in Supernus' public filings with the Securities and Exchange Commission (SEC) from time to time, including our Annual Report or Form 10-K, which was filed with the Securities and Exchange Commission, and other filings with the SEC. You may get these documents for free by visiting EDGAR on the SEC website at http://www.sec.gov. Supernus assumes no obligation to update any forward-looking statements except as required by applicable law.

Supernus has an Offering Memorandum for the offering to which this communication relates. Before you invest, you should read the Offering Memorandum for more complete information about the issuer and this offering. You may obtain a copy of this Offering Memorandum, including the sections titled "Special Note Regarding Forward-Looking Statements" and "Risk Factors," by calling Jefferies LLC, Equity Syndicate Prospectus Department at (212) 336-7460, JP Morgan Securities LLC at (866) 803-9204 or Cowen & Co., Prospectus Department at (631) 274-2806.

Supernus® Pharmaceuticals

Summary of Offering

Issuer	Supernus Pharmaceuticals, Inc.
Ticker / Exchange	SUPN / NASDAQ Global Market
Security	Convertible Senior Notes due 2023
Offering Type	144A
Ranking	Senior Unsecured
Principal Amount	$350 million
Over-Allotment Option	$52.5 million
Indicative Coupon	0.750% - 1.250%
Indicative Conversion Premium	32.5% - 37.5%
Maturity	April 1, 2023 (5 Years)
Optional Redemption	Non-Callable
Use of Proceeds	To pay the costs of the convertible note hedge transactions, to acquire or invest in complementary businesses, companies, products and technologies, for working capital, and other general corporate purposes
Joint Bookrunners	Jefferies, JP Morgan, Cowen
Expected Pricing Date	Wednesday, March 14th (Post-market close)

Supernus® Pharmaceuticals

Presenters

Jack Khattar

President and Chief Executive Officer
30 years (18 years at Shire/Supernus, CIMA, Merck, Novartis)

Greg Patrick

VP, Chief Financial Officer
31 years (6 years at Supernus, Merck, MedImmune, Ventiv Health, Sopherion, Bionor Immuno)

Supernus® Pharmaceuticals

Investment Highlights

- Diversified & profitable pharma company with several "shots on goal"
  - >$800 million in potential peak revenue for Oxtellar XR® and Trokendi XR®
  - Late-stage psychiatry portfolio (SPN-810, SPN-812, Oxtellar XR®)
- Trokendi XR® and Oxtellar XR® have demonstrated strong sales growth
  - Trokendi XR® is the most successful Anti-Epileptic Drug launch since 2010
  - Strong launch of Trokendi XR® in migraine accelerated script growth
- Sizeable market opportunity for all products
  - Combined target market for Trokendi XR® and Oxtellar XR® is $13.5 billion
  - $10 billion target market for SPN-810 (Impulsive Aggression) and SPN-812 (ADHD)
- Experienced and proven management team
  - Team came from the successful drug-delivery unit of Shire plc
  - Over 25 years of experience with a strong track record
  - 700%+ return since IPO in 2012

Supernus® Pharmaceuticals

Proven Execution

Ten Marketed Products Using Our Technologies

	Launch Year		
	2013	2014	2017
Supernus® Pharmaceuticals	Trokendi XR® Epilepsy Oxtellar XR®		Trokendi XR® Migraine
Shire	Carbatrol®, Adderall XR®, Equetro®, Intuniv®		Mydayis™
GALDERMA	Oracea®		
ALLERGAN	Sanctura XR®		
United Therapeutics CORPORATION		Orenitram®	

Supernus® Pharmaceuticals

Robust Portfolio of CNS Products and Product Candidates

Product	Indication	Development	NDA	Launch
Oxtellar XR®	Epilepsy*			2013
Trokendi XR®	Epilepsy			2013
Trokendi XR®	Migraine**			2017
SPN-810	Impulsive Aggression	Phase III		
SPN-812	ADHD	Phase III		
Oxtellar XR®	Bipolar	Phase I/II		
SPN-809	Depression	IND/Phase II Ready		

*Oxtellar XR is indicated for adjunctive treatment of partial seizures.
**Trokendi XR is indicated for treatment of Migraine Prophylaxis.

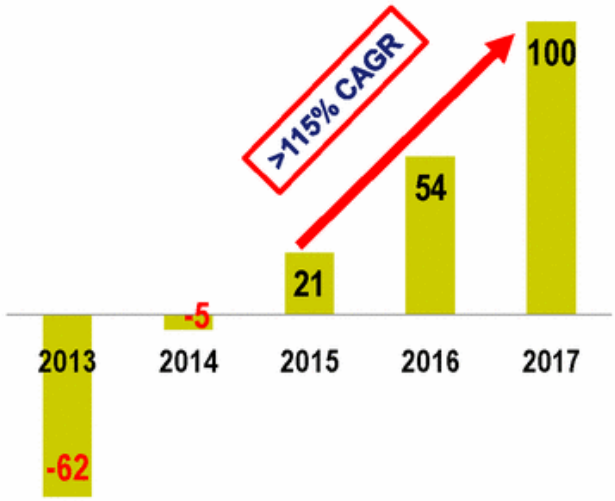
Supernus® Pharmaceuticals

Profitable CNS Pharma Company

Strong Sales and Operating Income Growth

Total Net Product Sales ($ Millions)

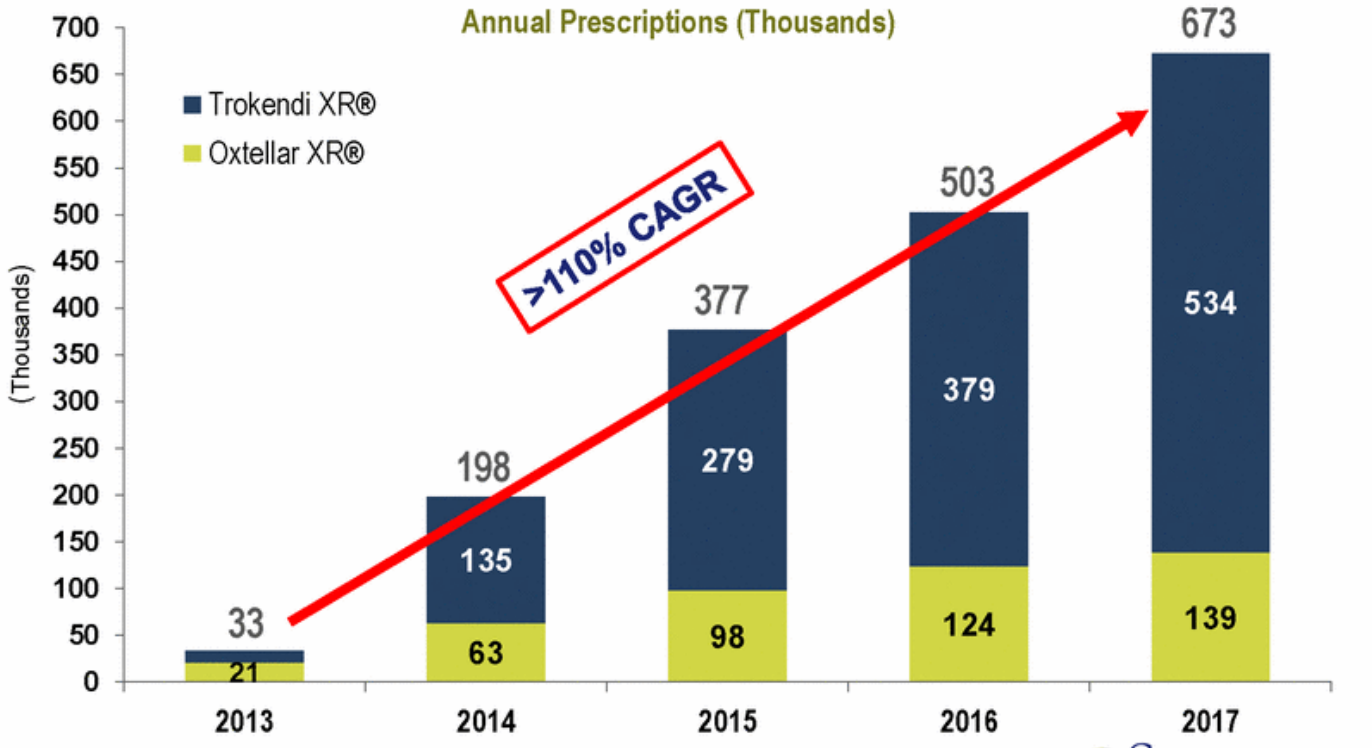
Total Operating Income ($ Millions)



Supernus® Pharmaceuticals

Trokendi XR and Oxtellar XR

Solid Prescription Growth Since Launch



Source: IQVIA Monthly Prescriptions

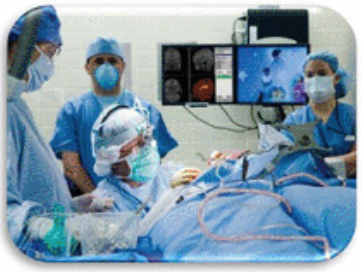
Supernus® Pharmaceuticals

Trokendi XR and Oxtellar XR

Non-Compliance – A Serious Problem in Epilepsy

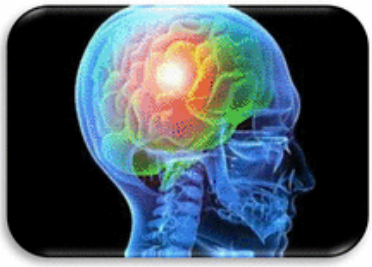
71% of patients report missing a dose at least once/month
45% reporting seizures after a missed dose[1]

Serious Quality of Life Issues



Increased Healthcare Costs

Worsening of Condition



Non-compliance leads to breakthrough seizures that cost annually in excess of $26,000 per patient[2]

[1] Cramer, J.A., The relationship between poor medication compliance and seizures, published August 2002 in Epilepsy & Behavior.

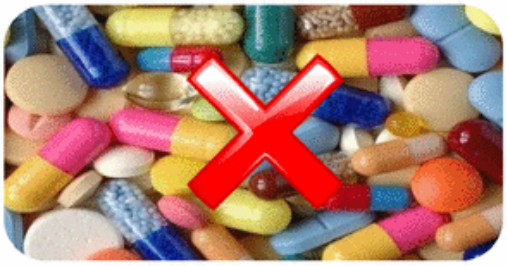
[2] Faught, R>E, Weiner, J>R>, Guerin, A, et al., Impact of nonadherence to antiepileptic drugs on healthcare utilization and costs: Findings from RANSOM study, published March 2009 Epilepsia; 50:501-9

Supernus® Pharmaceuticals

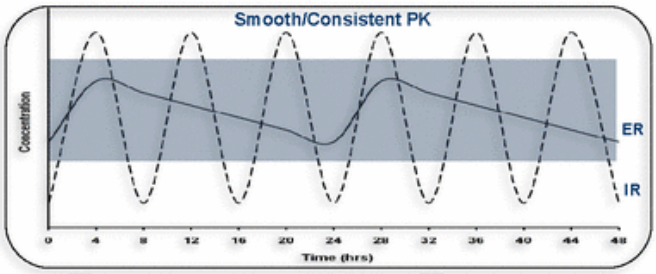
Trokendi XR and Oxtellar XR

Extended-Release AEDs = Significant Patient Benefits

Reduced Dosing Frequency & Precise Timing



Reduced Side Effects & Improved Tolerability



Compliance

Higher Effective Doses

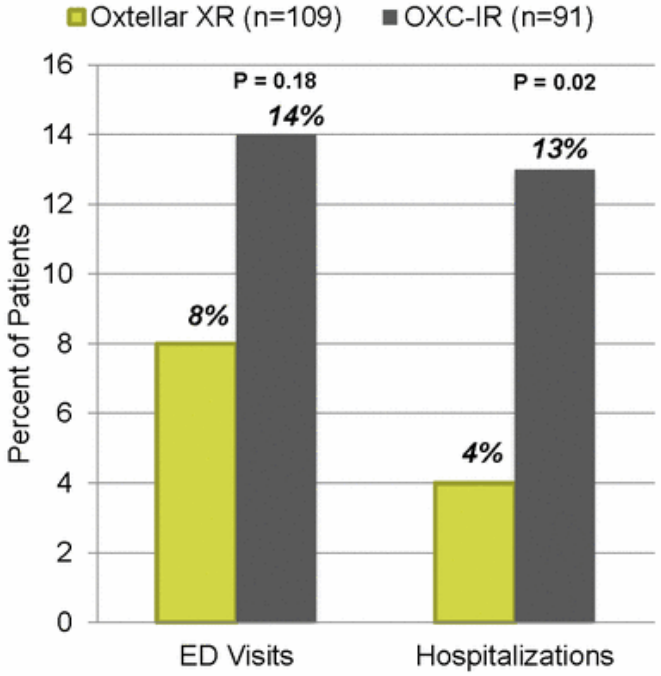
Reduced Breakthrough Seizures & Reliable Seizure Control

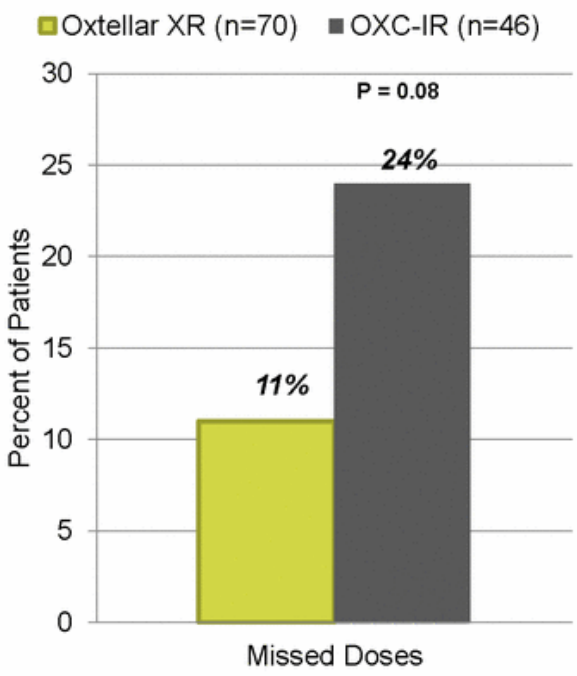
Extended Release ("ER"), Immediate Release ("IR"), Anti-Epileptic Drugs ("AEDs") and Pharmacokinetics ("PK").

Supernus® Pharmaceuticals

Oxtellar XR

More Favorable Clinical Outcomes & Greater Adherence Compared to OXC-IR[1]



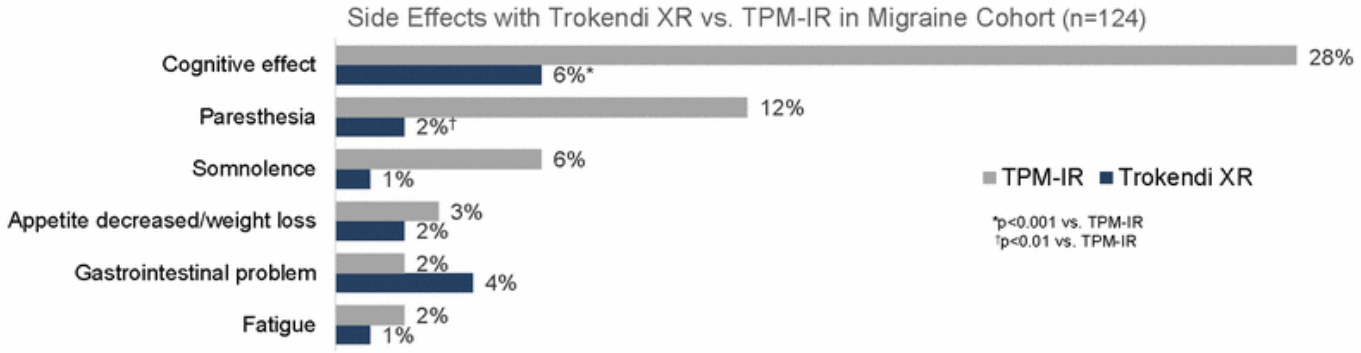


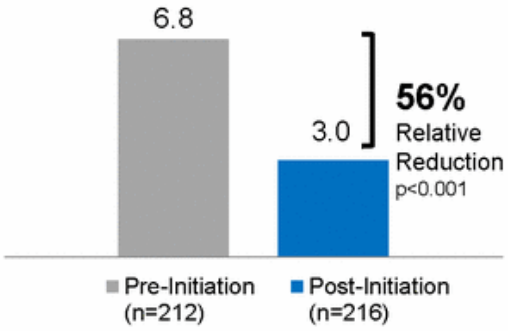
[1]O'Neal W, et al., Adherence and Resource Utilization with Extended-Release Oxtellar XR® or Immediate-Release Oxcarbazepine (OXC-IR) Treatment in Clinical Practice: A Standardized Case Record Review. Neurology 2015;84 (P1.244)

Supernus® Pharmaceuticals

Trokendi XR

More Favorable Clinical Outcomes Compared to TPM-IR[1]





Median Monthly Migraine Frequency
Pre- vs. Post-Initiation of Trokendi XR

[1] O'Neal W et al. Cognitive tolerability and health outcomes with Trokendi XR (extended-release topiramate) in migraineurs. J Pain 2017; 18(4): S67.
Retrospective Medical Chart Review TPM-IR = Topiramate immediate release

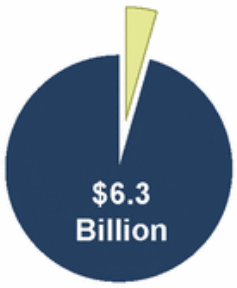
Supernus® Pharmaceuticals

Trokendi XR and Oxtellar XR

Combined Target Market Opportunity of $13.5 Billion

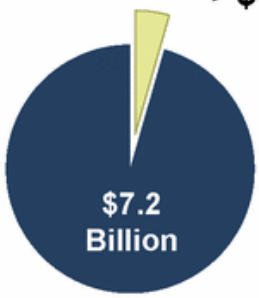
We believe we have the potential to capture a significant portion of this market opportunity

>$500 Million[1]



Epilepsy and Migraine Opportunity
Oxtellar XR and Trokendi XR

>$300 Million[2]



Bipolar Opportunity
Oxtellar XR

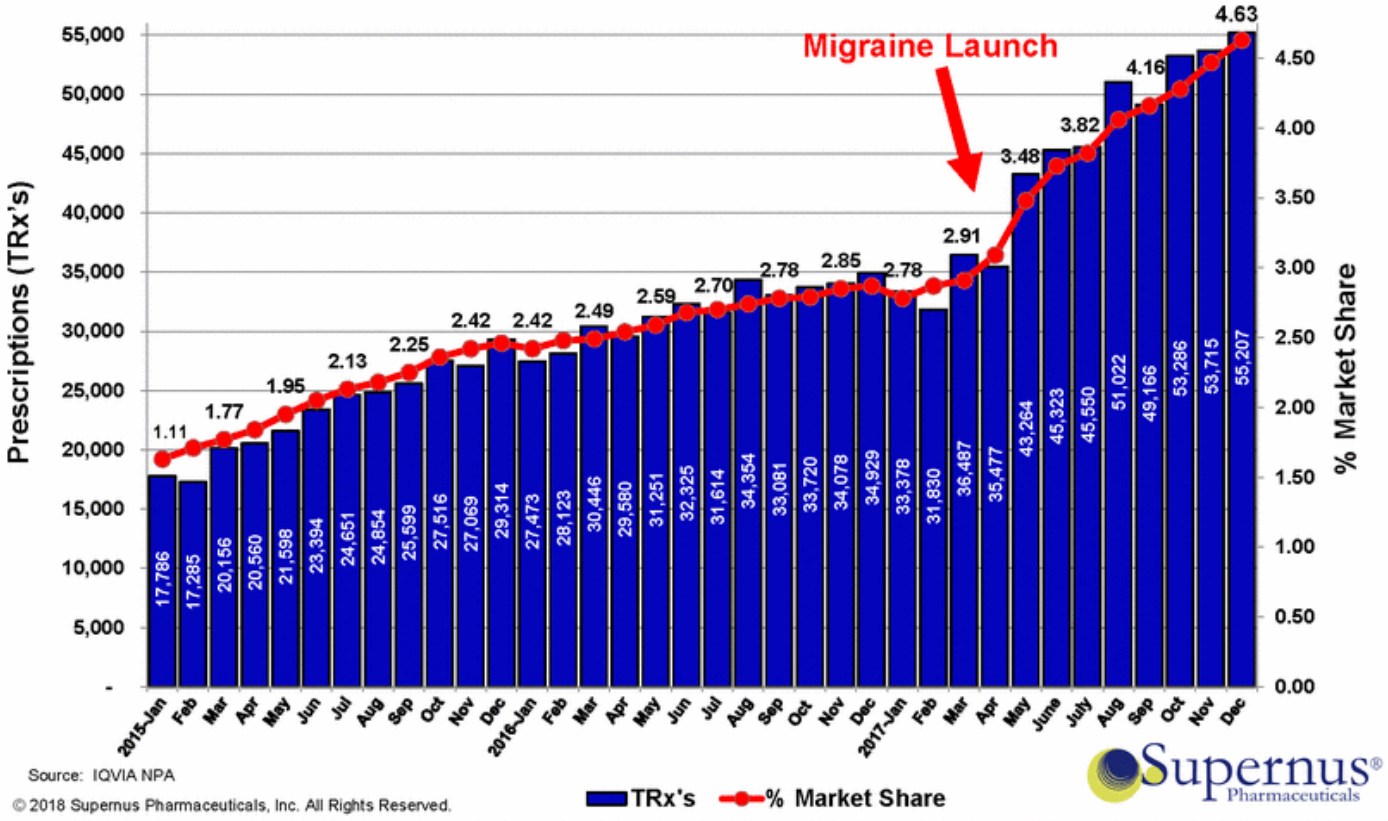
1- Combined annual prescriptions of topiramate & oxcarbazepine of 14 million excluding psychiatry. Average net price per prescription of $450. Peak share of ~8%.

2- Anti-epileptic drugs represent 34% of 53 million prescriptions for bipolar (IMS). Average net price per prescription of $400. Peak share of ~5%.

Supernus® Pharmaceuticals

Trokendi XR Migraine Launch

National Monthly Total Prescriptions and Market Share Trends

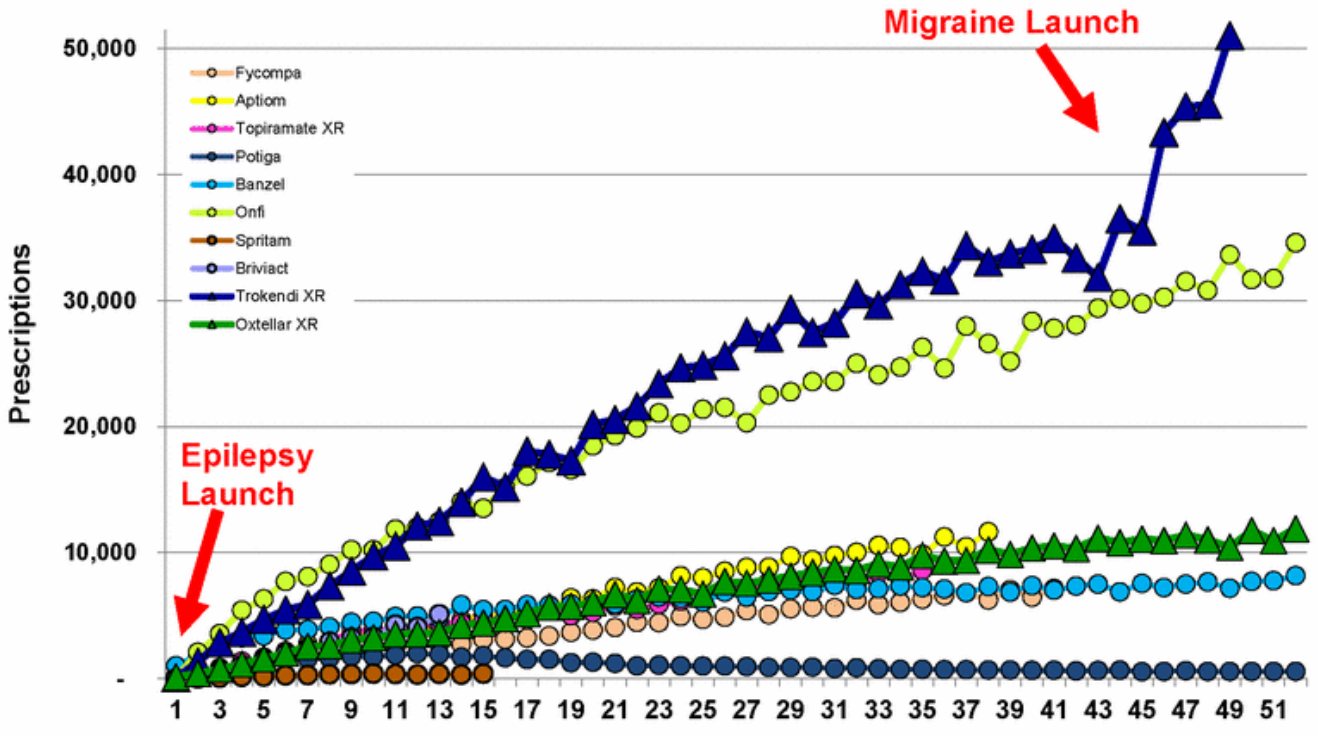


Source: IQVIA NPA

Supernus® Pharmaceuticals

Trokendi XR

The Most Successful Anti-Epileptic Drug Launch Since 2010



Source: IMS NPA

Supernus® Pharmaceuticals

Psychiatry Pipeline

Innovative Late Stage Portfolio

SPN-810	First Treatment to be Developed for Impulsive Aggression
SPN-812	Well Differentiated Novel Non-Stimulant
Oxtellar XR	Novel Product for Bipolar Disorder

Supernus® Pharmaceuticals

SPN-810

Understanding Impulsive Aggression (IA)

- IA is a subtype of Maladaptive Aggression
- Impulsivity can be defined neurobiologically
  - Impairment in self-control
- IA occurs across multiple disorders including
  - ADHD, autism, bipolar disorder, schizophrenia, Alzheimer's, PTSD and disorders of traumatic stress
- SPN-810 development initiated in ADHD with plans to expand into other areas.

Supernus® Pharmaceuticals

SPN-810

Novel Product Candidate for IA

Granted Fast Track Designation

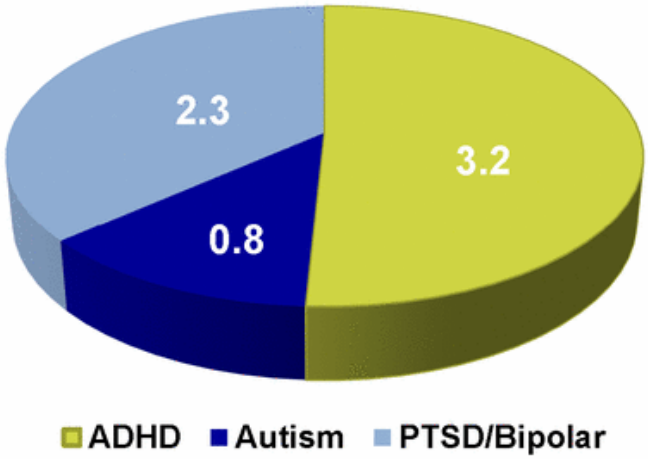
Market Opportunity[1]
+$6.3B

1st Potential to Become First Product Approved to Treat IA

Building Strong IP with Expirations 2029-2033

2018 Two Ongoing Phase III Trials

Phase III Adolescent Trial Expected to Start Mid-2018



[1] Initial indication in ADHD population with plans to expand into areas such as Autism and PTSD.
CDC/US Census; IMS; Qualitative Opportunity Assessment Research 2014; * Assumption that quantitative research in ADHD is applicable to Autism, PTSD and Bipolar Disorder. Does not account for IA in other CNS areas. Company Research and Estimates

Supernus® Pharmaceuticals

SPN-810
Significant Market Opportunity

	Percent	Target Prescriptions in Peak Year
ADHD Market Prescriptions		92 - 103 Million
Child and Adolescent ADHD Prescriptions Child Psychiatrists, Child Neurologists, Psychiatrists, and Top Pediatrician Deciles		24 - 28 Million
Prevalence of Impulsive Aggression	22.5 - 32%	5.4 - 9.0 Million
	Peak Market Share	**SPN-810 Potential Prescriptions**
SPN-810 Peak Demand	**16 - 20%**	**0.9 - 1.8 Million**

SPN-810 Market Sizing and Demand Study (April 2015); Assumes prevalence and demand from quantitative research are applicable to high ADHD pediatrician prescribers, and peak market share at 3–7 years post launch

Figures in the table above reflect management's estimates that are subject to several factors that are beyond our control and actual results may be significantly different from our estimates.

Supernus® Pharmaceuticals

SPN-810

Phase IIb Study in IA in ADHD Patients

- Extended release molindone
- Randomized, double-blind, placebo-controlled, multicenter
- 6–12 year old patients with IA co-morbid with ADHD
- Primary endpoint: change from baseline to endpoint (Visit 10) in R-MOAS* ratings.
- Optional six-month open-label extension

	Children < 30 kg (mg/day)	Children ≥ 30 kg (mg/day)
Low Dose	12	18
Medium Dose	24	36
High Dose	36	54

* Retrospective modified overt aggression scale

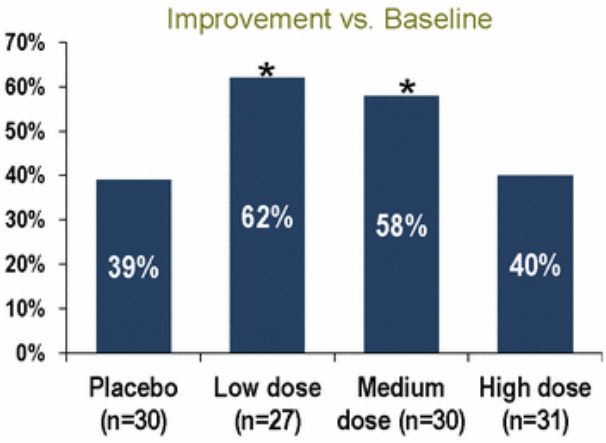
Supernus® Pharmaceuticals

SPN-810

Phase IIb – Low and Medium Doses Met Primary Endpoints

Primary Endpoint: Change from Baseline at Visit 10 in R-MOAS# Score[1]

LOCF, ITT Population



* P<0.05 vs. placebo

\# Retrospective modified overt aggression scale

[1] Primary Endpoint based on FDA input

Improved Remission Rate at End of Study[2]

R-MOAS	Placebo (n=30)	Low Dose (n=27)	Medium Dose (n=30)	High Dose (n=31)
Subjects Remitted	6 (20%)	14 (52%)	12 (40%)	10 (32%)
P-value for Remission Rate		**0.009**	**0.043**	0.276

Remission: RMOAS≤10, P significant at p< 0.05

[2] Primary Endpoint before FDA input

Supernus® Pharmaceuticals

SPN-810

Phase IIb – Well Tolerated by Patients

Most Common Adverse Events* *(Reported by ≥ 5% of Subjects in one or more treatment groups)*	Placebo (n=31) N (%)	All Treatment (n=90) N (%)
Headache	4 (13%)	9 (10%)
Sedation	2 (7%)	8 (9%)
Somnolence	1 (3%)	2 (2%)
Abdominal Pain	1 (3%)	5 (6%)
Increased Appetite	1 (3%)	7 (8%)
Decreased Appetite	0	5 (6%)
Fatigue	0	3 (3%)
Abnormal Weight Gain	0	1 (1%)
Extrapyramidal Symptoms (EPS)		
Dystonia	0 (0)	2 (2%) [Severe]
Akathisia	1 (3.2%) [Mild]	0 (0)
Dyskinesia	0 (0)	1 (1%) [Moderate]

*There is no statistically significant difference in the rate of incidence of AEs between the placebo arm and all active treatment groups combined

Supernus® Pharmaceuticals

SPN-810
Phase III Study Design

Study	Population	Primary Objective*	Study Duration	Treatment Duration	Dose Range[1]	No. of Subjects	Status
P301	Pediatric (6-12 years)	Efficacy	10 weeks	6 weeks	Placebo 36mg	291 Randomized	Enrolling
P302	Pediatric (6-12 years)	Efficacy	10 weeks	6 weeks	Placebo 36mg	291 Randomized	Enrolling

*Primary Endpoint : Change in IA behavior frequency

[1]Predefined interim analysis of P301 completed September 2017

- Both trials proceeding to completion with 1:1 randomization to 36mg dose and placebo

- Data expected in 1Q 2019

Supernus® Pharmaceuticals

SPN-812

Novel Non-Stimulant ADHD Product Candidate

- Viloxazine hydrochloride
  - Norepinephrine reuptake inhibitor
  - New Chemical Entity (NCE) with potential for five year market exclusivity if approved
  - Previously marketed outside the US as an antidepressant
- Building strong IP with expirations from 2029-2033
- Emerging clinical profile points to a potentially well differentiated ADHD product
- Four Phase III trials currently ongoing
  - Pediatric and adolescent patients
  - Data expected in 1Q 2019

Supernus® Pharmaceuticals

SPN-812

Phase IIb Study in Pediatric ADHD Patients

- **Objectives:**
  - Assess effect in reducing symptoms of ADHD children aged 6-12 years
  - Evaluate safety and tolerability
- **Primary Endpoint**:
  - Change from baseline to End of Study in the ADHD-RS-IV total score
- **Design:**
  - Double-blind, placebo-controlled, multicenter, dose-ranging study
    - Placebo, 100/200/300/400mg
  - Monotherapy
  - 222 subjects randomized
  - 3 weeks titration (100mg/week), 5 weeks treatment
  - Rollover to Open-Label Extension Study

Supernus® Pharmaceuticals

SPN-812

Phase IIb – Three Doses Met Primary Endpoint

Primary Analysis
Change from baseline in ADHD-RS-IV Total Score (ITT Population with LOCF)

Statistics	400 mg N=44	300 mg N=47	200 mg N=46	100 mg N=45	Placebo N=24	
LS Mean	-19.0	-18.6	-18.4	-16.7	-10.5	End of Study
Effect Size	0.63	0.60	0.55	0.46		
P-value	**0.021***	**0.027***	**0.031***	**0.089**		

* At end of study all SPN-812 doses except the 100 mg dose are statistically significant compared to placebo at α = 0.05 level.

ITT = Intent To Treat
LOCF = Last Observation Carried Forward

Supernus® Pharmaceuticals

SPN-812

Phase IIb – Well Tolerated by Patients

Percentage of Patients with Related AEs, >5%		SPN-812 ER			
Adverse Event (AE)	Placebo N=24	100 mg N=48	200 mg N=48	300 mg N=48	400 mg N=49
Somnolence	0	14.6	20.8	20.8	24.5
Decreased appetite	8.3	10.4	12.5	8.3	16.3
Headache	0	4.2	10.4	6.3	12.2
Insomnia	0	6.3	4.2	6.3	6.3
Nausea	0	4.2	2.1	8.3	4.1
Fatigue	0	4.2	4.2	2.1	10.2
Irritability	0	2.1	8.3	4.2	2.0
Weight decreased	0	0	0	0	8.3
Discontinuations Due to AEs	0	8.3	6.3	2.1	10.2

Supernus® Pharmaceuticals

SPN-812
Significant Market Opportunity

	Percent	Target Prescriptions in Peak Year
ADHD Market Prescriptions		**89 - 100 Million**
	Peak Market Share	**SPN-812 Potential Prescriptions**
SPN-812 Peak Demand	**3 - 5%**	**2.7 - 5.0 Million**
SPN-812 Peak Gross Revenue		**$1.6 - 3.0 Billion**

Source: IMS NPA, Company Research and Estimates – Assumes peak at 3-7 years post launch

Figures in the table above reflect management's estimates that are subject to several factors that are beyond our control and actual results may be significantly different from our estimates.

Supernus® Pharmaceuticals

Oxtellar XR

Novel Product Candidate for Bipolar

50% Use of Oxcarbazepine in Psychiatry

1st Potential to Become Only Oxcarbazepine Product Approved to Treat Bipolar

2018 Investigator-Initiated Trial Ongoing

Market Opportunity
+53 Million Prescriptions

Class of Drugs	% of Prescriptions
Antiepileptics	34
Antipsychotics	29
SSRI's	15
SNRI's	6
Antimania	6
Other Antidepressants	6
Benzodiazepines	4
Total	100

Source: IQVIA 2016

SSRI = Selective serotonin reuptake inhibitor
SNRI = Serotonin & norepinephrine reuptake inhibitor

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Corporate Development Strategy

- Focused corporate development strategy
  - Late-stage neurology assets including adjacent therapeutic areas
    - Leverage current sales force
    - Examples include: Parkinson's, MS, Migraine
  - Psychiatry assets that could launch before SPN-810 & SPN-812
    - Establish presence in psychiatry to pave the way for SPN-810 and SPN-812
  - Early-stage CNS assets to replenish pipeline behind SPN-810 and SPN-812
  - Strategic M&A that accelerates our progress towards becoming a leading specialty pharmaceutical company

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Financial Summary

2017 Full Year Financial Results

- Net product sales of $294.1 million, up 40% over 2016
- Operating income of $99.5 million, up 84% over 2016
- Cash, cash equivalents, and investments at $273.7 million as of December 31, 2017
  - $165.5 million at December 31, 2016

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Positioned For Continued Strong Growth

Growth Potential for Existing Products

>$800 Million in Potential Peak Revenue for Oxtellar XR® and Trokendi XR®

Innovative Late Stage Portfolio in Psychiatry

SPN-810	First Product to be Developed for Impulsive Aggression
SPN-812	Well Differentiated Novel Non-Stimulant
Oxtellar XR	Novel Product for Bipolar Disorder

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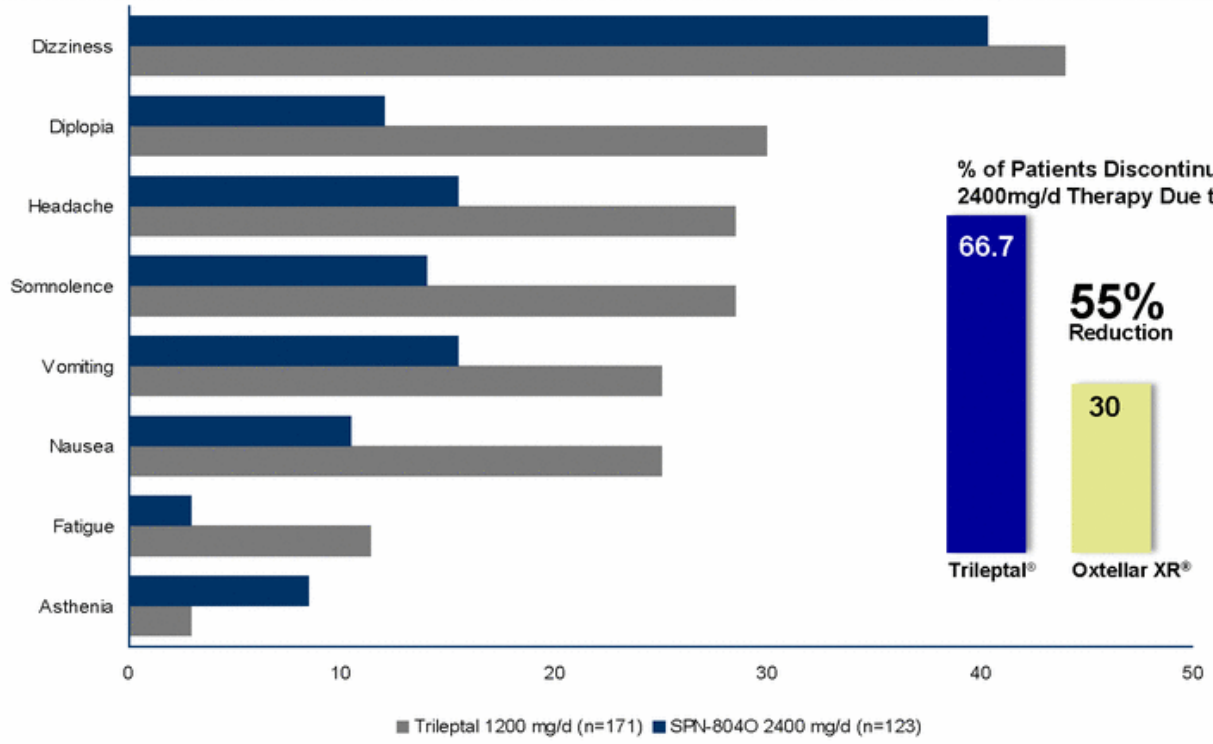
Appendix

Oxtellar XR

Improved Adverse Event Profile at Double the Dose of Trileptal®



Based on comparison of Oxtellar XR (SPN-804O) Phase III vs. Trileptal PI (adjunctive therapy study in adults); differences in trial design exist between the two studies.
Dizziness includes vertigo in Trileptal group because of change in the MedDRA system

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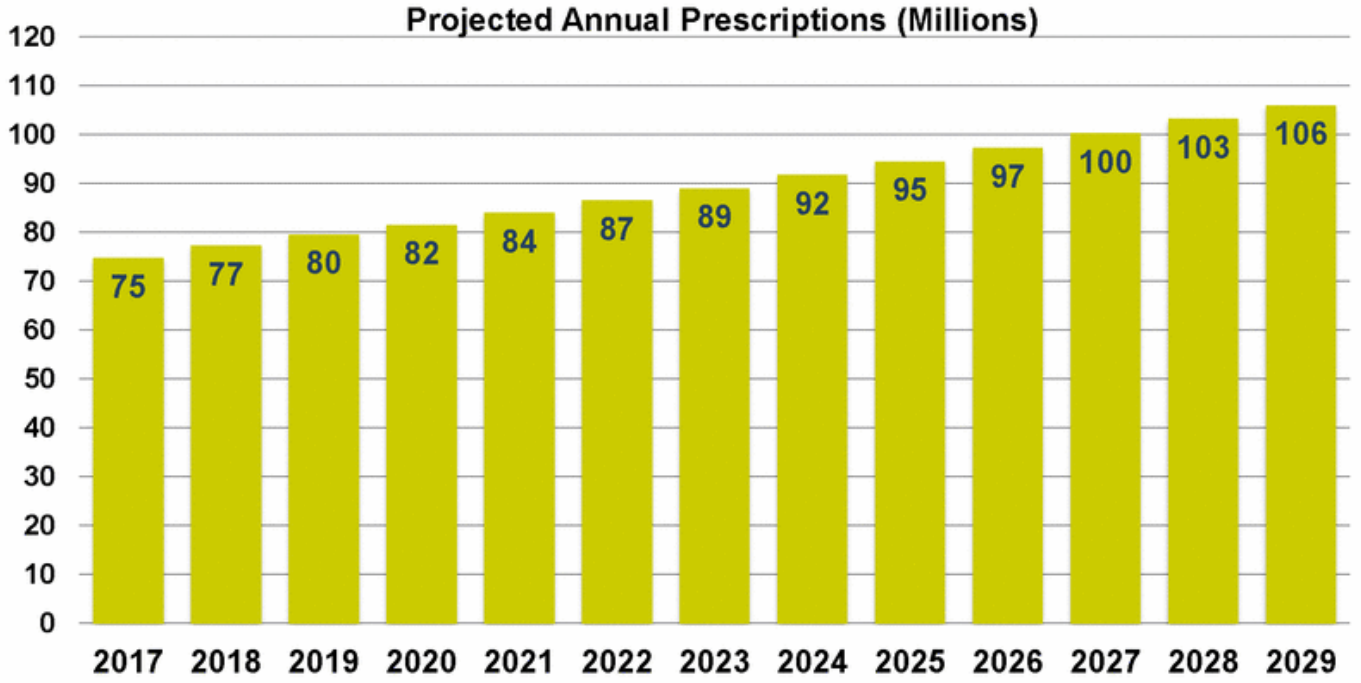
ADHD Market Opportunity in the U.S



Source - IMS NPA and Company Estimates

Figures in the table above reflect management's estimates that are subject to several factors that are beyond our control and actual results may be significantly different from our estimates.

Supernus® Pharmaceuticals

Supernus Announces Proposed Private Offering of $350 Million of Convertible Senior Notes

ROCKVILLE, Md., March 13, 2018 (GLOBE NEWSWIRE) — Supernus Pharmaceuticals, Inc. (NASDAQ:SUPN) (the "Company"), a specialty pharmaceutical company focused on developing and commercializing products for the treatment of central nervous system diseases, announced today that, subject to market and other conditions, it intends to offer $350 million aggregate principal amount of Convertible Senior Notes due 2023 (the "Notes") in a private offering. The Notes will be sold only to qualified institutional buyers in reliance on Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"). The Company also expects to grant to the initial purchasers of the Notes a 30-day option to purchase up to an additional $52.5 million aggregate principal amount of Notes.

The Notes will mature on April 1, 2023, unless earlier repurchased or converted. Prior to October 1, 2022, the Notes will be convertible only upon the occurrence of certain events and during certain periods, and thereafter, at any time until the close of business on the second scheduled trading day preceding the maturity date of the Notes. Upon any conversion, the Company's conversion obligation will be settled in cash, shares of the Company's common stock, or a combination of cash and shares of the Company's common stock, at the Company's election. The interest rate on, the initial conversion rate of, and other terms of the Notes will be determined by negotiations between the Company and the initial purchasers of the Notes.

The Company expects to use the net proceeds from the sale of the Notes to acquire or invest in complementary businesses, companies, products and technologies and for working capital and other general corporate purposes, including without limitation, capital expenditures and research and development activities for potentially acquired or in-licensed product candidates, and to fund the cost of convertible note hedge transactions with the hedge counterparties, as described below. In addition, the Company expects to receive proceeds from the separate sale of the warrants, as described below.

In connection with the offering of the Notes, the Company expects to enter into privately negotiated convertible note hedge transactions with one or more of the initial purchasers of the Notes or their respective affiliates and/or other financial institutions (the "Hedge Counterparties"). The convertible note hedge transactions are expected to cover the number of shares of the Company's common stock that will initially underlie the Notes, subject to customary anti-dilution adjustments. The Company also expects to enter into separate, privately negotiated warrant transactions with the Hedge Counterparties relating to the same number of shares of the Company's common stock, subject to customary anti-dilution adjustments. In addition, if the initial purchasers exercise their option to purchase additional Notes, the Company expects to sell additional warrants to the Hedge Counterparties and use a portion of the

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proceeds from the sale of the additional Notes and from the sale of the additional warrants to enter into additional convertible note hedge transactions with the Hedge Counterparties. The convertible note hedge transactions are expected generally to reduce the potential dilution of the Company's common stock and/or reduce the amount of any potential cash payments the Company is required to make in excess of the principal amount of any converted Notes upon conversion of the Notes. However, the warrant transactions could separately have a dilutive effect with respect to the Company's common stock to the extent that the market price per share of the Company's common stock exceeds the applicable strike price of the warrants on any expiration date of the warrants.

In connection with establishing the initial hedges of the convertible note hedge transactions and warrant transactions, concurrently with, or shortly after, the pricing of the Notes, the Hedge Counterparties or their respective affiliates expect to enter into various derivative transactions with respect to the Company's common stock and/or purchase shares of the Company's common stock, and shortly after the pricing of the Notes, may purchase the Company's common stock in secondary market transactions. These activities could have the effect of increasing, or reducing the size of a decline in, the market price of the Company's common stock concurrently with, or shortly following, the pricing of the Notes. In addition, the Hedge Counterparties or their respective affiliates may modify their hedge positions by entering into or unwinding various derivative transactions with respect to the Company's common stock and/or by purchasing or selling the Company's common stock or other securities of the Company, including the Notes, in open market transactions and/or privately negotiated transactions following the pricing of the Notes from time to time (and are likely to do so during any "observation period" (as that term is defined in the indenture governing the Notes) related to a conversion of Notes). Any of these hedging activities could adversely affect the market price of the Company's common stock or the Notes.

The offer and sale of the Notes and the shares of the Company's common stock issuable upon conversion thereof, if any, have not been and will not be registered under the Securities Act or applicable state securities laws, and the Notes and such shares may not be offered or sold in the United States or to U.S. persons except pursuant to an exemption from the registration requirements of the Securities Act and applicable state securities laws.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

About Supernus Pharmaceuticals, Inc.

Supernus Pharmaceuticals, Inc. is a specialty pharmaceutical company focused on developing and commercializing products for the treatment of central nervous system diseases. The Company currently markets Trokendi XR® (extended-release topiramate) for the prophylaxis of migraine and the treatment of epilepsy, and Oxtellar XR® (extended-release oxcarbazepine) for the treatment of epilepsy. The Company is also developing several product

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candidates to address large market opportunities in psychiatry, including SPN-810 for the treatment of Impulsive Aggression in ADHD patients and SPN-812 for the treatment of ADHD.

Forward Looking Statements:

This press release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include those relating to whether the proposed offering of Notes will be completed and the final terms of the Notes. These statements do not convey historical information, but relate to predicted or potential future events that are based upon management's current expectations. These statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. In addition to the factors mentioned in this press release, such risks and uncertainties include, but are not limited to, the Company's ability to sustain and increase its profitability; the Company's ability to raise sufficient capital to fully implement its corporate strategy; the implementation of the Company's corporate strategy; the Company's future financial performance and projected expenditures; the Company's ability to increase the number of prescriptions written for each of its products; the Company's ability to increase its net

revenue; the Company's ability to enter into future collaborations with pharmaceutical companies and academic institutions or to obtain funding from government agencies; the Company's product research and development activities, including the timing and progress of the Company's clinical trials, and projected expenditures; the Company's ability to receive, and the timing of any receipt of, regulatory approvals to develop and commercialize the Company's product candidates; the Company's ability to protect its intellectual property and operate its business without infringing upon the intellectual property rights of others; the Company's expectations regarding federal, state and foreign regulatory requirements; the therapeutic benefits, effectiveness and safety of the Company's product candidates; the accuracy of the Company's estimates of the size and characteristics of the markets that may be addressed by its product candidates; the Company's ability to increase its manufacturing capabilities for its products and product candidates; the Company's projected markets and growth in markets; the Company's product formulations and patient needs and potential funding sources; the Company's staffing needs; and other risk factors set forth from time to time in the Company's SEC filings made pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended. The Company undertakes no obligation to update the information in this press release to reflect events or circumstances after the date hereof or to reflect the occurrence of anticipated or unanticipated events, except as required by law.

CONTACT:

Jack A. Khattar, President and CEO
Gregory S. Patrick, Vice President and CFO
Supernus Pharmaceuticals, Inc.
Tel: (301) 838-2591

Or

Investor Contact:
Peter Vozzo
Westwicke Partners
Office: (443) 213-0505
Mobile: (443) 377-4767
Email: peter.vozzo@westwicke.com
