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): **April 28, 2020**

Supernus Pharmaceuticals, Inc.
(Exact name of registrant as specified in its charter)

Delaware	**001-35518**	**20-2590184**
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification No.)

9715 Key West Avenue	**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.)

Securities registered pursuant to Section 12(b) of the Exchange Act

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, $0.001 par value per share	SUPN	The Nasdaq Global Market

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):

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

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

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

☐ 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). ☐

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. ☐

Item 1.01 Entry Into a Material Definitive Agreement.

On April 28, 2020, Supernus Pharmaceuticals, Inc. (the "Company") entered into a Sale and Purchase Agreement (the "Agreement") with US WorldMeds Partners, LLC ("US WorldMeds"). Pursuant to the terms of the Agreement, the Company will purchase all of the outstanding equity of USWM Enterprises, LLC ("USWM Enterprises"), comprising the entire issued share capital of USWM Enterprises (the "Transaction"). As a result of the Transaction, the Company will acquire the central nervous system ("CNS") portfolio of US WorldMeds, and specifically, the right to further develop and commercialize Apokyn®, Xadago® and the Apomorphine Infusion Pump in the United States and Myobloc® worldwide (the "Products"). Prior to closing of the Transaction, US WorldMeds will complete a corporate restructuring (the "Restructuring") to transition the Products to USWM Enterprises.

The Agreement provides for a cash payment by the Company to US WorldMeds at the closing of the Transaction of $300 million, subject to customary adjustments. After the closing of the Transaction, the Company will be required to make additional cash payments of up to $230 million to US WorldMeds upon the achievement of certain regulatory and commercial milestones. In connection with the Agreement, the Company also entered into a Transition Services Agreement (the "Transition Services Agreement") with US WorldMeds, pursuant to which, from and after the closing date of the Transaction, each party will provide to the other party certain transition services for the period of time specified for each service in the Transition Services Agreement. Each party will pay the other party a designated fee for each service provided pursuant to the Transition Services Agreement.

The Agreement contains customary representations, warranties and covenants by each of the applicable parties to the Agreement, and also contains indemnification provisions under which the parties thereto have agreed to indemnify each other against certain liabilities. In addition, US WorldMeds has agreed to indemnify the Company for breaches of certain fundamental warranties, covenants, tax claims, and liabilities up to the purchase price, and certain other covenants in an amount equal to 10% of the purchase price. To limit its risks with respect to representations and warranties of US WorldMeds, the Company obtained a representation and warranty policy (the "RWI Policy") with a policy retention of $2,550,000 and an aggregate coverage limit of $35 million. The RWI Policy provides for coverage for claims to breaches of (i) general representations and warranties for three years following the closing date of the Transaction and (ii) fundamental representations and warranties for six years following the closing date of the Transaction. The representations, warranties and covenants in the Agreement were made solely for the benefit of the parties to the Agreement and may be subject to limitations agreed upon by the contracting parties. Investors should not rely on the representations, warranties and covenants or any descriptions thereof as characterizations of the actual state of facts or condition of the Company or US WorldMeds or any of their respective subsidiaries or affiliates. Moreover, information concerning the subject matter of the representations, warranties and covenants may change after the date of the Agreement, which subsequent information may or may not be fully reflected in the Company's public disclosures.

The Transaction is subject to various closing conditions, including but not limited to, the expiration of the applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act and the Restructuring. Each party's obligation to consummate the Transaction is also subject to certain additional customary conditions, including (i) exceptions to certain materiality qualifiers, (ii) the accuracy of the representations and warranties of the each party, and (iii) performance in all material respects by the each party of its obligations under the Agreement. If the closing conditions have not been satisfied or waived on or before December 31, 2020, or such later time and date as may be agreed upon by the parties, the Agreement shall automatically terminate.

There can be no assurance that the Transaction will occur subject to the terms described herein, or at all. Even if the Company consummates the Transaction, it may not be able to achieve the expected benefits of the Transaction including, but not limited to, the diversification of its revenue and operating earnings from the expansion of its CNS portfolio, the commercial launch of the Apomorphine Infusion Pump, if approved by the U.S. Food and Drug Administration, expansion of research and development capabilities and integration of the salesforce, marketing and medical organizations.

The foregoing descriptions of the terms of the Agreement and the Transition Services Agreement are only summaries, do not purport to be complete and are qualified in their entirety by reference to the Agreement and the Transition Services Agreement, respectively, which the Company intends to file as exhibits to the Company's Quarterly Report on Form 10-Q for the period ended June 30, 2020. Unless otherwise defined herein, the capitalized terms used above shall have the same meaning ascribed to them in the Agreement and the Transition Services Agreement, respectively.

Item 8.01 Other Events.

On April 28, 2020, the Company issued a press release announcing its entry into the Agreement. A copy of this press release is furnished as Exhibit 99.1 hereto and is incorporated herein by reference.

On April 29, 2020, the Company held a conference call with investors to discuss the Transaction. The slide show presentation related to the Transaction and made available with the conference call is furnished as Exhibit 99.2 hereto and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibit

Exhibit 99.1 — Press Release Dated April 28, 2020 furnished as an Exhibit pursuant to Item 1.01 hereof.

Exhibit 99.2 — Slide Show Presentation for April 29, 2020 conference call, furnished as an Exhibit pursuant to Item 8.01 hereof.

Exhibit 104 — The cover page from this Current Report on Form 8-K, formatted in Inline XBRL.

SIGNATURES

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: May 4, 2020

By: /s/ Gregory S. Patrick

Gregory S. Patrick

Senior Vice-President and Chief Financial Officer

Exhibit 99.1

Supernus to Acquire CNS Portfolio from US WorldMeds

- Expands and strengthens neurology portfolio with three marketed CNS products and late-stage pipeline
- Diversifies revenue and operating cash flow base with 2019 net sales of approximately $150 million and operating earnings of $45 million
- Enhances long term growth with potential launch of late-stage product candidate in 2021.
- Upfront cash payment of $300 million, plus cash milestone payments up to $230 million
- Conference call and webcast at 8:30 a.m. ET April 29, 2020, to discuss the transaction

ROCKVILLE, Md., April 28, 2020 - Supernus Pharmaceuticals, Inc. (Nasdaq: SUPN), a pharmaceutical company focused on developing and commercializing products for the treatment of central nervous system (CNS) diseases, today announced that the Company entered into a definitive agreement under which Supernus will acquire the CNS portfolio of US WorldMeds, a privately-held biopharmaceutical company. With the acquisition, Supernus adds three established and marketed products in the U.S market with a product candidate in late-stage development:

- **APOKYN®** (apomorphine hydrochloride) injection is used, as needed, to provide rapid, reliable, and robust control of body movements in people with Parkinson's disease (PD) when they experience an *off* episode. An *off* episode, also called hypomobility, may include symptoms such as muscle stiffness, slow movements, and difficulty starting movements.
- **MYOBLOC®** (rimabotulinumtoxinB) injection is the first and only approved botulinum toxin Type B injectable indicated for the treatment of cervical dystonia to reduce the severity of abnormal head position and neck pain associated with cervical dystonia in adults, and the treatment of chronic sialorrhea in adults.
- **XADAGO®** (safinamide) tablets is a monoamine oxidase type B (MAO-B) inhibitor indicated as a daily adjunctive treatment to levodopa/carbidopa in patients with PD experiencing *off* episodes.
- **Apomorphine Infusion Pump** is a product candidate for the continuous treatment of motor fluctuations ("*on-off*" episodes) in PD patients whose motor control is unsatisfactory with oral levodopa and at least one other noninvasive PD therapy. New Drug Application (NDA) submission is expected in the second half of 2020 with potential launch, if approved by the FDA, in the second half of 2021.

"This acquisition aligns extremely well with our strategy of expanding and enhancing our commercial and late-stage assets and is a significant step in strengthening our leadership position in CNS," said Jack Khattar, President and CEO of Supernus. "We expect this transaction to provide Supernus with enhanced operating cash flow, financial flexibility to execute on our strategy, and a continued strong balance sheet. In addition, the transaction provides increased revenue scale and adds new commercial capabilities that are important for orphan drugs and specialty pharmacy products."

Mr. Khattar added, "In addition to expanding and strengthening our commercial capabilities in CNS, this acquisition brings new research and development platforms to Supernus in biologics and medical devices. We look forward to building on the success that US WorldMeds had in establishing this portfolio of unique products."

"The core values of Supernus align very well with US WorldMeds. We expect a seamless transition with even more patients benefiting from these products under Supernus' stewardship. This transaction will allow US WorldMeds to focus on growing our other exciting business units," commented Paul Breckinridge "Breck" Jones, Sr., Chief Executive Officer of US WorldMeds.

Strategic Rationale

- The acquisition is well aligned with Supernus' corporate development strategy of adding commercial and late-stage CNS assets. The addition of the three marketed products and product candidate diversifies Supernus' product portfolio into PD and other movement disorders and expands Supernus' revenue, operating cash flow base and earnings growth profile.
- US WorldMeds' CNS portfolio consists of three marketed products with 2019 net sales of approximately $150 million. With the product portfolio comes an experienced team including a proven salesforce and a medical organization with expertise and focus on serving movement disorder specialists in the U.S.
- The acquisition expands Supernus' commercial platform to include sales and marketing capabilities for orphan drug and specialty pharmacy products
- The potential launch of Apomorphine Infusion Pump, if approved by the FDA, significantly enhances long-term growth with estimated potential peak annual revenue of $100 - $175 million.
- The acquisition also expands Supernus' research and development capabilities into biologics and medical devices.

Parkinson's Disease (PD)

PD is the second most common chronic progressive neurodegenerative disorder affecting 1-2% of individuals 65 years and older[1]. The number of U.S. PD patients in 2020 is estimated at 1 million with an annual growth rate of approximately 2.5%[2].

PD occurs when cells in the brain, which produce dopamine become impaired or die resulting in significant mobility and motor impairment with symptoms such as tremor, slowness, dystonia, balance issues, and/or stiffness. Everyday life for PD patients becomes adversely affected with many activities that we typically take for granted such as eating, writing, getting dressed, walking, and others becoming impaired. The mainstay therapy is levodopa which is very effective, particularly in the early stages. As PD advances, treatment becomes less effective resulting in what are termed "OFF" periods. According to a patient survey conducted by the MJ Fox Foundation[3], up to 70-90% of PD patients have at least one "OFF" episode per day and 65% of patients were "OFF" for > 2 hours per day. In addition, more than 50% of patients who experience an "OFF" episode indicated that it causes them to avoid activities.

Currently there are several acute treatments for "OFF", such as APOKYN (apomorphine hydrochloride) injection. Continuous treatment could offer advantages to many such patients, but current options are limited and can be complicated, significantly impairing daily activities. Some require Continuous Infusion of levodopa through a gastric tube or even surgical intervention such as Deep Brain Stimulation. The acquired Apomorphine Infusion Pump product candidate, if approved by the FDA, would offer patients a much less invasive and more convenient option in the form of a continuous subcutaneous infusion of apomorphine.

1. Saxton JM. Exercise and Chronic Disease: an Evidence-Based Approach. London, Routledge, 2011.
2. Parkinson's Disease: Epidemiology Forecast to 2026, GlobalData, 2018.
3. Michael J Fox Foundation for Parkinson's Research. Executive summary: survey of Parkinson's patients and their off time experience. Available on request from researchpartnerships@michaeljfox.org

Terms and Financing

Total consideration of $530 million consists of an upfront cash payment of $300 million plus regulatory and commercial milestone cash payments up to $230 million. All cash consideration will be funded through existing balance sheet cash.

Approvals and Timing of Closing

The transaction is anticipated to close in the second quarter of 2020, subject to certain conditions, including the expiration of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act, and other customary conditions.

2020 Guidance

Supernus will provide appropriate updates to its full year 2020 financial guidance after the closing of the transaction.

Advisors

Jefferies is acting as the exclusive financial advisor to Supernus. Piper Sandler is acting as the exclusive financial advisor to US WorldMeds. Saul Ewing Arnstein & Lehr is serving as legal counsel and Grant Thornton is providing due diligence services to Supernus, and Gibson, Dunn & Crutcher is serving as legal counsel to US WorldMeds.

Conference Call and Webcast Tomorrow, April 29 at 8:30 AM Eastern Time
A conference call and a live webcast will be hosted tomorrow, April 29, at 8:30 a.m. ET, to discuss this transaction. Presentation slides will be available via this webcast link approximately 15 minutes prior to the call. A question and answer session with the Supernus management team will follow the company's remarks.

Please refer to the information below for conference call dial-in information and webcast registration. Callers should dial in approximately 10 minutes prior to the start of the call.

Conference dial-in:	(877) 288-1043
International dial-in:	(970) 315-0267
Conference ID	2757729
Conference Call Name	Supernus Pharmaceuticals Investor Call

Following the live call, a replay will be available on the Company's website, www.supernus.com, under "Investor Relations".

About Supernus Pharmaceuticals, Inc.
Supernus Pharmaceuticals, Inc. is a pharmaceutical company focused on developing and commercializing products for the treatment of central nervous system (CNS) 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 candidates to address large market opportunities in the CNS market.

About US WorldMeds
US WorldMeds is a specialty pharmaceutical company whose products are making a difference in the lives of the patients and communities it serves. US WorldMeds takes an agile and personal approach to pharmaceuticals – pioneering research and product development in therapeutic areas that desperately need new solutions. Headquartered in Louisville, Kentucky, US WorldMeds has global presence and nearly 20 years of experience in the development, licensure, and commercialization of unique products. For more information about US WorldMeds, visit www.usworldmeds.com.

Forward-Looking Statements
This press release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. 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 successfully incorporate and integrate the acquired products and product candidate, technologies, sales force and medical organization into its current infrastructure, the Company's ability to achieve the anticipated revenues and benefits from the acquired products; 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 filings with the Securities and Exchange Commission 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.

About APOKYN® (apomorphine hydrochloride) injection:
APOKYN is used by injection, as needed, to treat loss of control of body movements in people with advanced Parkinson's disease (PD). This condition is also called hypomobility or *off* episodes. An *off* episode may include symptoms such as muscle stiffness, slow movements, and difficulty starting movements. APOKYN may improve your ability to control your movements when it is used during an *off* episode.

The most common side effects seen in clinical studies with APOKYN were yawning; sleepiness; dyskinesias; dizziness; runny nose; nausea and/or vomiting; hallucinations/confusion; and swelling of hands, arms, legs, and feet.

Some patients may notice soreness, redness, bruising, or itching at the injection site. Change the site with each injection.

See full Prescribing Information and Pen Instructions for Use/Patient Information at www.apokyn.com.

About MYOBLOC® (rimabotulinumtoxinB) injection:
MYOBLOC is a prescription medicine that is:
- injected into neck muscles and used to treat the abnormal head position and neck pain that happens with cervical dystonia in adults.
- injected into the salivary glands (parotid and submandibular glands) and used to treat chronic sialorrhea in adults.

WARNING: DISTANT SPREAD OF TOXIN EFFECT

See full prescribing information for complete boxed WARNING.
The effects of MYOBLOC® and all botulinum toxin products may spread from the area of injection to produce symptoms consistent with botulinum toxin effects. These symptoms have been reported hours to weeks after injection. Swallowing and breathing difficulties can be life threatening and there have been reports of death. The risk of symptoms is probably greatest in children treated for spasticity but symptoms can also occur in adults, particularly in those patients who have an underlying condition that would predispose them to these symptoms.

The most common side effects of MYOBLOC include:
- Cervical Dystonia: dry mouth, trouble swallowing, injection site discomfort or pain, headache
- Sialorrhea: dry mouth, trouble swallowing

See full Prescribing Information, including Boxed WARNING, and Medication Guide at www.myobloc.com.

About XADAGO® (safinamide) tablets:
XADAGO is a monoamine oxidase type B (MAO-B) inhibitor. XADAGO is used with levodopa/carbidopa to treat adults with Parkinson's disease (PD) who are having *off* episodes.

The most common side effects seen with XADAGO are uncontrolled movements (dyskinesia), falls, nausea, and insomnia.

See full Prescribing Information and Patient Information at www.xadago.com.

CONTACTS:

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

or

INVESTOR CONTACT:
Peter Vozzo
Westwicke, an ICR Company
Office: (443) 213-0505
Mobile: (443) 377-4767
Email: peter.vozzo@westwicke.com

Exhibit 99.2

Acquisition of US WorldMeds' CNS Portfolio

April 2020

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, ability to integrate the acquired portfolio into its infrastructure, future operations, prospects, plans and objectives of management. The words "anticipate", "believe", "could", "estimate", "expect", "intend", "may", "plan", "predict", "project", "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, including the potential impact of COVID-19, 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. Supernus assumes no obligation to update any forward-looking statements except as required by applicable law.

Supernus has filed with the U.S. Securities and Exchange Commission (SEC) reports and other documents required by Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended. Before you purchase any Supernus securities, you should read such reports and other documents to obtain more complete information about the company's operations and business and the risks and uncertainties that it faces in implementing its business plan. You may get these documents for free by visiting EDGAR on the SEC website at http://www.sec.gov.

Presenters

Jack Khattar

President and CEO, Director

Bryan Roecklein

Vice President of Corporate Development

Greg Patrick

Sr. Vice President, CFO

Overview of Transaction Details

Acquisition of U.S. CNS Portfolio of US WorldMeds

- Total consideration of up to $530 million
- Upfront payment of $300 million
- Regulatory and commercial milestone payments of up to $230 million
- All cash consideration, funded through existing cash on balance sheet
- Transaction expected to close in Q2 2020

Supernus Pharmaceuticals

Adding a Robust Neurology Portfolio with Near Term New Product Launches

2019 Net Sales: ~$150 million Operating Earnings: ~$45 million

APOKYN® Pen

- Apomorphine hydrochloride subcutaneous injection for acute intermittent treatment of symptoms of "off" episodes with advanced Parkinson's disease (PD)

Apomorphine Subcutaneous Infusion Pump

- Apomorphine hydrochloride continuous subcutaneous infusion
  - Expected NDA filing in H2 2020
  - Expected launch in H2 2021

MYOBLOC®

- Injectable neurotoxin type B indicated for the treatment of adults with cervical dystonia and recently approved for chronic sialorrhea in adults

XADAGO®

- Monoamine oxidase type B inhibitor indicated for adjunctive treatment of adults with PD to limit "off" episodes

APOKYN Pen and apomorphine product candidate are under a license from Britannia Pharmaceuticals Ltd.
Xadago under a license from Zambon S.p.A All trademarks are the property of their respective owners

Supernus Pharmaceuticals

Strategic Fit & Rationale

This acquisition fits squarely with Supernus' corporate development strategy of adding commercial and late stage neurology assets

1 Creates Leading CNS Portfolio

- Five Marketed Products
- Strong Strategic Fit
- Late-Stage Pipeline

2 Adds New Growth Catalysts

- Apomorphine Infusion Pump H2 2021
- MYOBLOC® in Additional Neurological Disorders

Strategic Fit & Rationale (continued)

This acquisition fits squarely with Supernus' corporate development strategy of adding commercial and late stage neurology assets

3 Diversifies and Increases Revenue Base

- **39% Increase in Revenue Base[1]**

4 Diversifies and Increases Free Cash Flow

5 Deal Structure Aligns Milestones with Future Upside

1- On a 2019 annual proforma basis

Parkinson's Disease (PD) Market

- US PD Market is anticipated to grow from $1.5B to $6.2B by 2026[1]
- Second most common chronic progressive neurodegenerative disorder, affecting 1-2% of individuals 65 years and older[2]
- Number of U.S. PD Patients in 2020 is ~1M with an annual growth rate of approximately 2.5%[1]
- PD occurs when cells in the brain, which produce dopamine, become impaired or die
- The mainstay for therapy is levodopa with effectiveness wearing off resulting in "OFF" periods

1. Global Data Parkinson's Disease Global Drug Forecast and Market Analysis 2026
2. Saxton JM. Exercise and Chronic Disease: an Evidence-Based Approach. London, Routledge, 2011

Supernus Pharmaceuticals

Parkinson's Disease (PD) "OFF"

- As PD advances, patients experience more "OFF" periods
  - Mobility & motor symptoms: Tremor, balance, slowness, dystonia, stiffness
  - Impacts everyday life: Eating, writing, getting dressed, etc…
  - Stigma: Fear, avoidance, and increased reliance on others
- Frequent and Impactful:
  - 70% - 90% of PD patients have at least 1 "OFF" episode per day
  - 65% of patients were "OFF" for > 2 hours per day
  - More than 50% of patients avoid activities because of "OFF" episodes

The Michael J. Fox Foundation Survey of Parkinson's Patients; July 2014
Global Data Parkinson's Disease Global Drug Forecast and Market Analysis 2026

Supernus Pharmaceuticals

Addressing Patient Needs at Different Stages of Parkinson's Disease

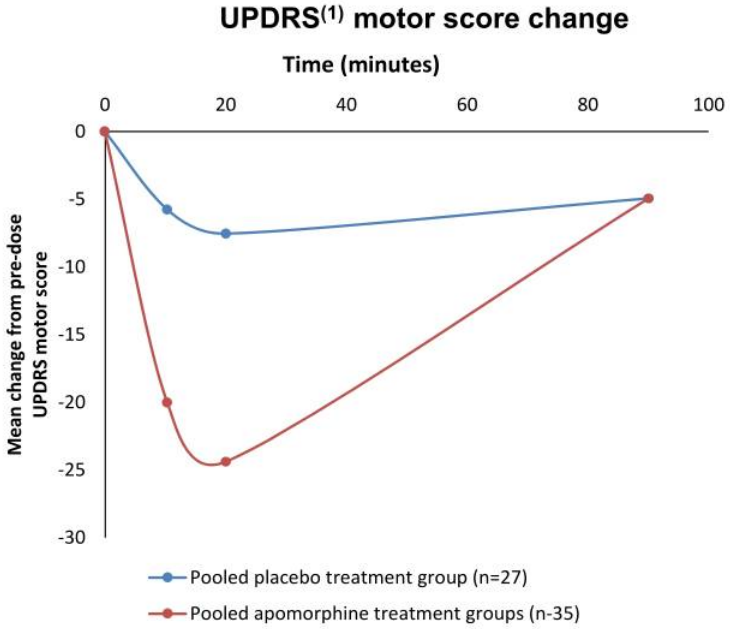
APOKYN® Pen

- **APOKYN Pen**: Apomorphine delivered through a subcutaneous injection
  - Well established product, with $118.9 million in sales in 2019
  - Best-in-class therapy for acute, rapid and reliable treatment of "OFF" Episodes in Parkinson's Disease
    - Successfully treats 95% of OFF episodes by 20 minutes[1]
  - A high unmet need with significant market opportunity

1 - Dewey RB Jr, Hutton JT, LeWitt PA, Factor SA. A randomized, double-blind, placebo-controlled trial of subcutaneously injected apomorphine for parkinsonian off-state events. *Arch Neurol.* 2001;58(9):1385–1392.

APOKYN® Pen

- **On average, peak response seen after 20 minutes, with a meaningful clinical effect seen from 4 minutes**
- At peak effect, the mean decreases from baseline in UPDRS motor scores were 24.2 points for the apomorphine group and 7.4 points for the placebo group (p <0.001), a delta of -16.8 points
- Response to apomorphine was significantly better than placebo
- Successfully treated 95% of OFF episodes within 20 minutes



Apokyn Pen provides a clinically significant change in UPDRS score and is best-in-class rescue medication for Parkinson's patients experiencing OFF episodes

1- UPDRS = Unified Parkinson's Disease Rating Scale
Clinical Study Paper: Pfeiffer et al, Parkinsonism Relat Disord. 2007; 13:93-100.

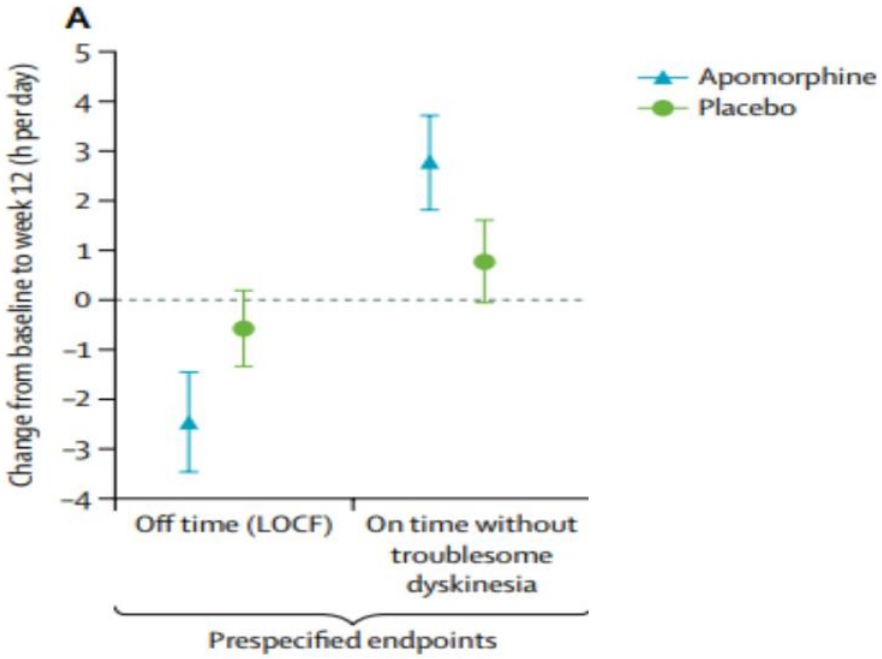
Supernus Pharmaceuticals

New Product Candidate
Apomorphine Continuous Subcutaneous Infusion

- Expected launch in H2 2021
  - Eligible for Orphan Drug Designation and 7 year exclusivity
  - The only non-invasive continuous, dopaminergic stimulation therapy to reduce “OFF” and maximize “ON” time in PD
- Less invasive than currently available options
  - Gastro-intestinal surgically implanted levodopa/carbidopa infusion
  - Deep Brain Stimulation
- Potential peak revenue of $100-175 million

Supernus Pharmaceuticals

Apomorphine Continuous Subcutaneous Infusion
TOLEDO Phase III Study Results

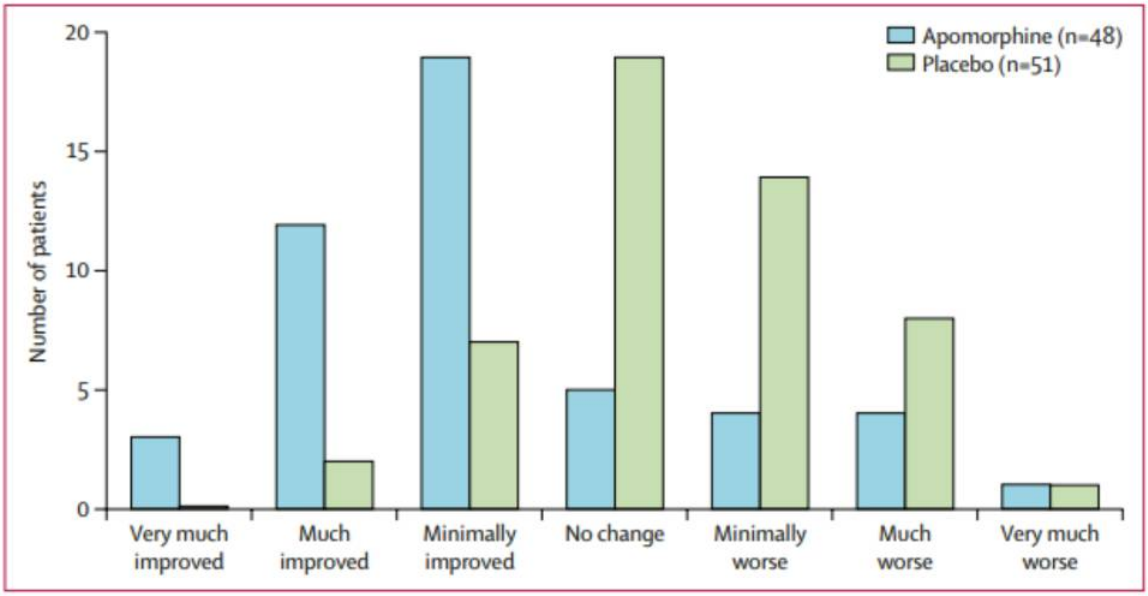


Primary outcome: Apomorphine demonstrated a 2.47 hours per day reduction in OFF time compared to placebo (0.58); p= 0.0025

Regina Katzenschlager et al, The Lancet Neurology. 2018;Vol 17(9):749-759

Supernus Pharmaceuticals

Apomorphine Continuous Subcutaneous Infusion
TOLEDO Phase III Study Results



More patients in the apomorphine group rated themselves as improved

Regina Katzenschlager et al, The Lancet Neurology. 2018;Vol 17(9):749-759

Supernus Pharmaceuticals

Apomorphine Franchise

- Combination product/device development requirements are challenging
  - Patient specific human factor studies required for registration
  - Infusion pump has the potential for Orphan Drug Exclusivity
- Additional support is needed to initiate and maintain patients on therapy
  - Specialty Pharmacy
  - Fulfillment Hub
  - Nurse Network

MYOBLOC® (rimabotulinumtoxinB Injection)

- Approved in the U.S for adults with Cervical Dystonia (CD)
- New indication in November 2019 for chronic sialorrhea in adults
  - 600,000 adult patients in the U.S. suffer from chronic sialorrhea[1]
  - Up to 74% of Parkinson's patients have sialorrhea[2]
- Global rights, except Japan
- Only Type B toxin with demonstrated efficacy in multiple clinical trials

1 - Based on epidemiology data, prevalanece of Parkinson's Disease and prevalence of sialorrhea in PD and other neurodegenerative diseases.
2 - Kalf JG, de Swart BJ, Borm GF, Bloem BR, Munneke M. Prevalence and definition of drooling in Parkinson's disease: a systematic review. *J Neurol*. 2009;256(9):1391-1396.

XADAGO®

- Oral treatment of PD in adults who are having “OFF” episodes
- Monoamine oxidase type B (MAO-B) inhibitor that is adjunctive to levodopa/carbidopa
- XADAGO helps block MAO-B from breaking down dopamine in the brai
- Exclusive license from Zambon S.p.A in U.S territories
- Launched in the U.S in 2017
- Patent protection through at least 2027

A Comprehensive Commercial Platform in CNS

Supernus® Pharmaceuticals + **Acquired Portfolio**

Sales Force

- Sales force of over 200 representatives
- Targeting primarily neurologists, to support epilepsy and migraine franchise

- Sales force of ~46 representatives
- Targeting movement disorder specialists with selective coverage of neurologists

Marketed Products

Trokendi XR® (topiramate) extended-release capsules

Oxtellar XR® (oxcarbazepine) extended-release tablets

- Retail distribution
- HCP & Consumer Media

APOKYN®

MYOBLOC®

XADAGO®

- Orphan drug
- Specialty pharmacy
- "Buy & Bill"
- Nurse network
- Fulfillment hub

Full Patient Support Capabilities

Supernus Pharmaceuticals

A Robust R&D Pipeline & Platform in CNS

Supernus® Pharmaceuticals

Pipeline & R&D Platform

- **SPN-812**
  - PDUFA date of November 8, 2020, ADHD
- **SPN-604**
  - Phase III, Bipolar disorder
- **SPN-820**
  - NV-5138 Phase I, Depression
- **SPN-817**
  - Phase I, Epilepsy

Apomorphine Infusion Pump

- Parkinson's disease
- Launch expected in H2 202

MYOBLOC®

- Potential expansion of Indications to Spasticity & other neurological diseases

Small Molecule, Biologics, Device, Drug Delivery Capabilities

Supernus Pharmaceuticals

Positioned For Long-Term Growth

Diversified Neurology Portfolio

Oxtellar XR® , Trokendi XR® , APOKYN®, MYOBLOC®, XADAGO®

Innovative Pipeline in CNS

SPN-812	**Potential Launch in 2020**
Apomorphine Infusion Pump	**Potential Launch in 2021**
MYOBLOC	**Neurological Disorders**
SPN-604	
SPN-817	
SPN-820 (NV-5138)	

Supernus Pharmaceuticals

Q&A

Appendix

APOKYN® Pen

About APOKYN® (apomorphine hydrochloride) injection:
APOKYN is used by injection, as needed, to treat loss of control of body movements in people with advanced Parkinson's disease (PD). This condition is also called hypomobility or *off* episodes. An *off* episode may include symptoms such as muscl stiffness, slow movements, and difficulty starting movements. APOKYN may improve your ability to control your movements when it is used during an *off* episode.

The most common side effects seen in clinical studies with APOKYN were yawning; sleepiness; dyskinesias; dizziness; runny nose; nausea and/or vomiting; hallucinations/confusion; and swelling of hands, arms, legs, and feet.

Some patients may notice soreness, redness, bruising, or itching at the injection site. Change the site with each injection.

See full Prescribing Information and Pen Instructions for Use/Patient Information at www.apokyn.com.

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MYOBLOC®

About MYOBLOC® (rimabotulinumtoxinB) injection:

MYOBLOC is a prescription medicine that is:

- injected into neck muscles and used to treat the abnormal head position and neck pain that happens with cervical dystonia in adults.
- injected into the salivary glands (parotid and submandibular glands) and used to treat chronic sialorrhea in adults.

WARNING: DISTANT SPREAD OF TOXIN EFFECT

See full prescribing information for complete boxed WARNING.

The effects of MYOBLOC® and all botulinum toxin products may spread from the area of injection to produce symptoms consistent with botulinum toxin effects. These symptoms have been reported hours to weeks after injection. Swallowing and breathing difficulties can be life threatening and there have been reports of death. The risk of symptoms is probably greatest in children treated for spasticity but symptoms can also occur in adults, particularly in those patients who have an underlying condition that would predispose them to these symptoms.

The most common side effects of MYOBLOC include:

- **Cervical Dystonia:** dry mouth, trouble swallowing, injection site discomfort or pain, headache
- **Sialorrhea:** dry mouth, trouble swallowing

See full Prescribing Information, including Boxed WARNING, and Medication Guide at www.myobloc.com

Supernus Pharmaceuticals

XADAGO®

About XADAGO® (safinamide) tablets:

XADAGO is a monoamine oxidase type B (MAO-B) inhibitor. XADAGO is used with levodopa/carbidopa to treat adults with Parkinson's disease (PD) who are having *off* episodes.

The most common side effects seen with XADAGO are uncontrolled movements (dyskinesia), falls, nausea, and insomnia.

See full Prescribing Information and Patient Information at www.xadago.com