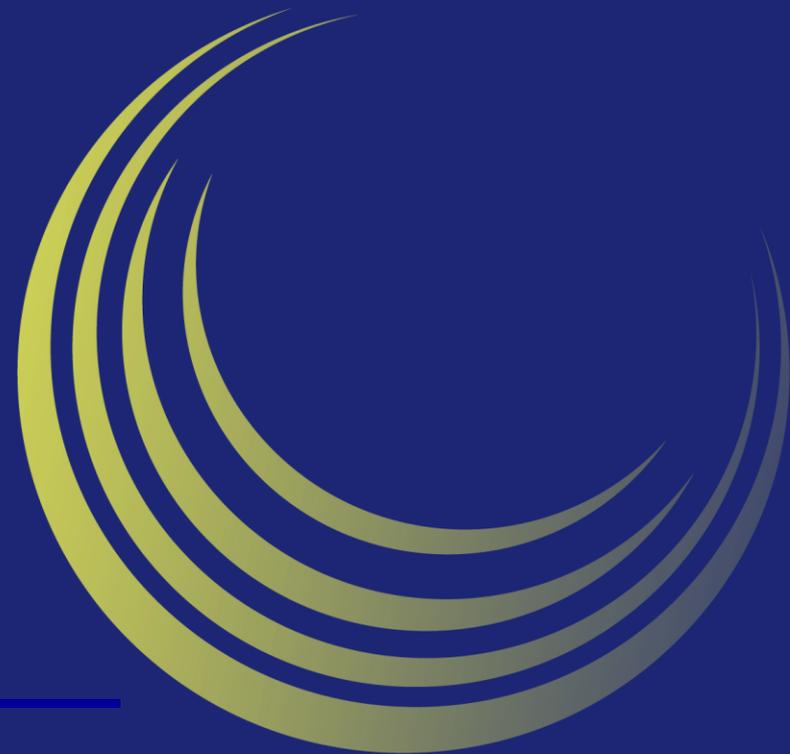


Supernus Pharmaceuticals



SPN-812 P304 Phase III Topline Data

March 28, 2019

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SPN-812

Novel Non-Stimulant ADHD Product Candidate

- Viloxazine hydrochloride
 - Serotonin norepinephrine modulating agent (SNMA)
 - New Chemical Entity (NCE) with five year market exclusivity
 - Previously marketed outside the U.S. as an antidepressant
- Building strong IP with expirations from 2029-2033
- Clinical data point to a well-differentiated ADHD product
- Continue to target NDA submission 2H 2019, and if approved, launch 2H 2020

SPN-812

Phase III Studies Status

	P301 N = 477	P303 N = 313	P302 N = 310	P304 N = 297
ADHD Patients	6-11 years	6-11 years	12-17 years	12-17 years
Daily Doses	100 mg 200 mg	200 mg 400 mg	200 mg 400 mg	400 mg 600 mg
Status	Completed	Completed	Completed	Completed

SPN-812 P304 Phase III Study Design

- Monotherapy in adolescent ADHD patients 12-17 years old
- Primary Endpoint
 - Change from baseline on ADHD-RS-5 scale compared to placebo
- Secondary Endpoints
 - Clinical Global Impression - Improvement (CGI-I) scale
 - Conners 3rd Edition - parent, composite T-score
 - Weiss Functional Impairment Rating Scale - parent report (WFIRS-P)
- Evaluate safety & tolerability

SPN-812 P304 Topline Results

Executive Summary

- Data confirm positive results from P301, P302, and P303 Phase III studies
 - 400 mg reached statistical significance on:
 - Change versus baseline in ADHD Rating Scale 5, p-value = 0.0082
 - Effect size of 0.66
 - CGI-I secondary endpoint, p-value = 0.0051
 - Hyperactivity/Impulsivity subscale, p-value = 0.0484
 - Inattention subscale, p-value = 0.0042
 - Sensitivity analysis confirms primary analysis

SPN-812 P304 Topline Results

Executive Summary

- Data confirm positive results from P301, P302, and P303 Phase III studies
 - 400 mg shows fast onset of action
 - Statistical significance as early as 2 weeks
- Higher dose of 600 mg did not reach statistical significance
 - Narrowly missed on primary endpoint with p-value of 0.0712
 - May indicate a dosage plateauing effect
 - Not needed for approvability of NDA
- Consistent favorable tolerability and safety profile
 - Low incidence of AE's across both doses (400 mg and 600 mg)
 - Low discontinuation rates due to AE's of 4.0% - 5.1%

SPN-812 P304 Phase III Topline Results

Primary Analysis of ADHD-RS-5 based on MMRM (ITT Population)

Visit	Statistics	Placebo (N=96)	400 mg (N=99)	600 mg (N=97)
Baseline	Mean	38.8	41.2	39.8
Week 7 (EOS)	LS Mean	-13.2	-18.3	-16.7
	p-value		0.0082	0.0712

MMRM = Mixed Model for Repeated Measure

ITT = Intent to Treat

EOS = End of Study

SPN-812 P304 Phase III Topline Results

Efficacy on 400 mg starting in week 2

Visit	Statistics	Placebo (N=96)	400 mg (N=99)	600 mg (N=97)
Baseline	Mean	38.8	41.2	39.8
Week 1	LS Mean	-5.0	-6.7	-7.7
	p-value		0.2460	0.0664
Week 2	LS Mean	-7.8	-12.1	-10.9
	p-value		0.0063	0.0456
Week 3	LS Mean	-9.7	-14.7	-13.6
	p-value		0.0035	0.0238
Week 4	LS Mean	-11.7	-16.2	-13.8
	p-value		0.0119	0.2423
Week 5	LS Mean	-12.7	-17.2	-14.9
	p-value		0.0100	0.1983
Week 6	LS Mean	-13.5	-18.4	-16.8
	p-value		0.0065	0.0690
Week 7 (EOS)	LS Mean	-13.2	-18.3	-16.7
	p-value		0.0082	0.0712

MMRM = Mixed Model for Repeated Measure

ITT = Intent to Treat

EOS = End of Study



SPN-812 P304 Phase III Topline Results

Sensitivity Analysis of ADHD-RS-5 based on ANCOVA at Week 7 (EOS) Confirms Primary Analysis (ITT Population)

Visit	Statistics	Placebo (N=96)	400 mg (N=99)	600 mg (N=97)
Baseline	Mean	38.8	41.2	39.8
Week 7 (EOS)	LS Mean	-13.4	-17.9	-16.5
	p-value		0.0191	0.1002

ANCOVA = Analysis of Covariance

ITT = Intent to Treat

EOS = End of Study

SPN-812 P304 Phase III Topline Results

Analysis of Observed Global Improvement Score (CGI-I) at Week 7 (EOS)

Visit	Statistics	Placebo (N=96)	400 mg (N=99)	600 mg (N=97)
Baseline	Mean	4.5	4.8	4.6
Week 7 (EOS)	LS Mean	2.9	2.4	2.6
	p-value		0.0051	0.0995

CGI-S was used as baseline; EOS = End of study

SPN-812 P304 Phase III Topline Results

Significant Reduction in Hyperactivity and Inattention for 400 mg

Analysis in ADHD-RS-5 Inattention and Hyperactivity/Impulsivity Subscales

Visit	Statistics	Placebo (N=96)	400 mg (N=99)	600 mg (N=97)
ADHD-RS-5 Hyperactivity/Impulsivity				
Baseline	Mean	16.4	18.7	17.5
Week 7 (EOS)	LS Mean	-6.4	-8.3	-7.6
	p-value		0.0484	0.2084
ADHD-RS-5 Inattention				
Baseline	Mean	22.4	22.5	22.3
Week 7 (EOS)	LS Mean	-7.1	-10.1	-8.7
	p-value		0.0042	0.1392

EOS = End of Study

SPN-812 P304 Phase III Topline Results

400 mg and 600 mg Well Tolerated

Number (%) of Patients - Treatment Related AEs with $\geq 5\%$ incidence

	Placebo (N=97)	400 mg (N=100)	600 mg (N=99)
Somnolence	3 (3.1)	13 (13.0)	17 (17.2)
Fatigue	4 (4.1)	11 (11.0)	10 (10.1)
Headache	3 (3.1)	9 (9.0)	7 (7.1)
Decreased appetite	2 (2.1)	6 (6.0)	6 (6.1)
Nausea	2 (2.1)	5 (5.0)	8 (8.1)
Discontinuation due to AEs	1 (1.0)	4 (4.0)	5 (5.1)

AEs = Adverse Events

SPN-812 Phase III Program

Executive Summary

- Final Phase III data package for the NDA is robust on 100 mg, 200 mg and 400 mg doses in more than 1,000 children and adolescent patients.
- P304 Fourth Phase III trial
 - Consistent with and confirms results from three successful Phase III trials (P301, P302 and P303) in children and adolescents
- Clinical data point to a well-differentiated ADHD product
 - Strong efficacy with robust statistical significance
 - Efficacy on both Hyperactivity/Impulsivity and Inattention
 - Fast onset of action
 - Very well tolerated
- Continue to target NDA submission 2H 2019, and if approved, launch 2H 2020

Positioned For Continued Strong Growth



Growth Potential for Existing Products

Potential Peak Sales for Oxtellar XR[®] and Trokendi XR[®] >\$500M

Innovative Late Stage Portfolio in Psychiatry

- | | |
|---------|--|
| SPN-812 | Well Differentiated Novel Non-Stimulant |
| SPN-810 | First Product to be Developed for Impulsive Aggression |
| SPN-604 | Novel Product for Bipolar Disorder |