



Sustainable Long-Term Growth from Commercial Pharmaceutical Assets

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To supplement our financial results presented on a U.S. generally accepted accounting principles (“GAAP”) basis, we have included information about non-GAAP measures of EBITDA, adjusted EBITDA, adjusted earnings, and adjusted earnings per share as useful operating metrics. We believe that the presentation of these non-GAAP financial measures, when viewed with results under GAAP provides supplementary information to analysts, investors, lenders, and our management in assessing our performance and results from period to period. We use these non-GAAP measures internally to understand, manage and evaluate our performance and, in part, in the determination of bonuses for executive officers and employees. These non-GAAP financial measures should be considered in addition to, and not a substitute for, or superior to, net income or other financial measures calculated in accordance with GAAP. Non-GAAP financial measures used by us may be calculated differently from, and therefore may not be comparable to, non-GAAP measures used by other companies. Please refer to Assertio’s Quarterly Financial Highlights Investor Presentation posted on investor.assertiotx.com for an explanation of these non-GAAP financial measures and for tables that reconcile the non-GAAP figures to their GAAP equivalent.

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Extensive commercial execution and business development experience

Leadership Team



Brendan O'Grady
Chief Executive Officer



Mary Pietryga
Chief Commercial Officer



Ajay Patel
Chief Financial Officer



Sam Schlessinger
General Counsel



Bill Iskos
SVP, Operations



Molly Dir
SVP, HR & Admin



Paul Schwichtenberg
Chief Transformation Officer



Vanessa Fox
VP, Business Development



Dr. Howard Franklin, MD
SVP, Medical

Board of Directors

Heather Mason, Board Chair, Former Senior Executive Abbott Laboratories
Sigurd Kirk, Former Executive Vice President, Allergan plc.
Brendan O'Grady, Chief Executive Officer, Assertio Holdings
Mark Reisenauer, Former President, U.S. Commercial, Astellas Pharmaceuticals

Sravan Emany, Chief Financial Officer, Beam Therapeutics
William McKee, Former Chief Financial Officer, Barr Pharmaceuticals
David Stark, Former Chief Legal Officer, Teva Pharmaceuticals

Portfolio of differentiated brands supporting growth and cash flow

Core Growth Assets



The first long-acting myeloid growth factor in 20+ years with a unique molecular structure

- Clinically differentiated profile in large addressable oncology market segment
- Delivered highest quarterly unit demand and highest market share to date in Company's selected market segment (2Q-2025)



Oral film formulation of clobazam for the treatment of LGS seizures

- Novel formulation with significant growth opportunities within neurology market
- Produced 3rd consecutive quarter of NRx growth (2Q-2025) and substantial increase in prescriber base (1H 2025)

IP Protection on Core Growth Assets:
Rolvedon 2039, Sympazan 2040

Mature Assets



Opioid-level relief in a convenient spray



NSAID sachet for acute treatment of migraines



Branded indomethacin suppository for the U.S.



NSAID liquid-filled capsule for acute pain

Commercially focused specialty pharmaceutical business committed to building sustainable near-term growth that leads to strong long-term value creation



PORTFOLIO OF DIFFERENTIATED BRANDS

- Widely known pharmaceutical assets
- Established presence in oncology, neurology, hospital
- Strong IP protection for key brands



ROBUST COMMERCIAL CAPABILITIES

- Mature omni-channel commercial approach
- Highly focused personal promotions in relevant customer segments
- Adaptable, market-agnostic capabilities



STRONG BALANCE SHEET

- Positive cash flow from operations to support organic and strategic growth
- Well-capitalized to support strategic deal



EXPERIENCED LEADERSHIP

- Extensive commercial execution and business development experience at board and management levels
- Added talent and capabilities to support transformation and future growth



EXECUTING STRATEGY TO DRIVE GROWTH

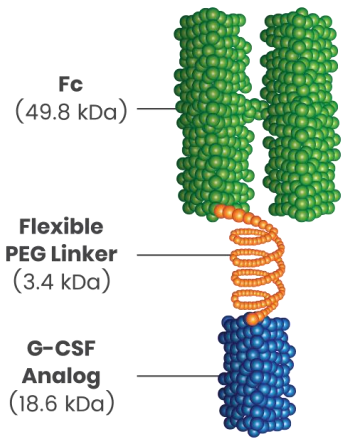
- Organization adapted to rapidly changing operating environment
- Streamlining expenses and focusing on core assets
- Seeking strategic deals to enhance scale and diversify platform



Rolvedon: core growth asset with clinically differentiated profile in a large addressable market



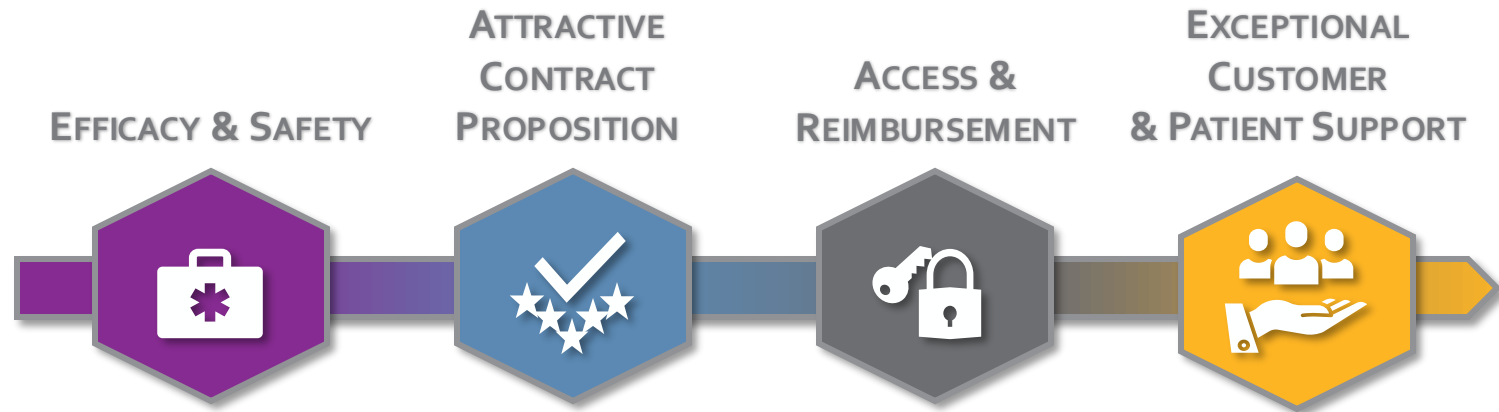
- Decreases incidence of infection in adult patients receiving myelosuppressive anti-cancer drugs associated with clinically significant incidence of febrile neutropenia
- First LA-G-CSF class innovation in 20 years¹



- Novel formulation with exclusive J-code from CMS
- Combines granulocyte colony-stimulating factor (G-CSF) analog with an Fc fragment of human immunoglobulin G₄ (IgG₄)²

\$1+ BILLION
ESTIMATED MARKET OPPORTUNITY³

- ~1/3 of market focused on community oncology clinics
- 3rd highest share across all payer channels
- Consistent market leader in Medicare Part B channel
- Expanded regional commercial coverage to unlock growth



Sympazan: core growth asset with significant growth opportunities



Indicated for the adjunctive treatment of seizures associated with Lennox-Gastaut Syndrome (LGS) in patients 2 years of age or older



Consists of berry-flavored oral film and may be particularly beneficial in patients who spit out, or have difficulty swallowing, medicine

Keys to success

Continue increasing awareness and converting high-volume clobazam writers



DIGITAL MARKETING

INCREASE THE BASE

Drive TRx Growth through Awareness and Differentiation to Oral Suspension formulation



ACCESS

MAXIMIZE ACCESS

Minimize barriers to access and improve prescriber awareness through addition of field reps in select markets



PEER TO PEER

CULTIVATE THE TOP

Drive Trial and Adoption TRx through Personal Engagement of KOLs, Institutions & Advocacy/Foundation

Financial Overview – 1H 2025

1H 2025 Summary Results¹

\$54.8 M

Net Product Sales

\$5.9 M

Non-GAAP Adj. EBITDA³

\$98.2 M

Cash & Equivalents Balance²

\$40.0 M

Debt⁴

FY 2025 Outlook⁵

\$108-118 M

Net Product Sales

\$11-19 M

Non-GAAP Adj EBITDA

Implementing “Transformation” Phase of Business Strategy

- Reallocated corporate resources to focus on core growth assets, i.e. Rolvedon and Sympazan.
 - Delivered Rolvedon’s highest quarterly unit demand and highest market share to date in Company’s selected market segment.
 - Produced 3rd consecutive quarter of Sympazan NRx growth, substantial increase in the prescriber base during 1H 2025, and will present new data at upcoming American Neurological Association Annual Meeting
- Reduced legal exposure and associated operating expenses by resolving multiple prior legal matters
- Continued strategic activities to bring new growth drivers into Assertio’s commercial platform through acquisition, licensing or other transactions.
- Progressing process to divest non-core assets, including ceasing Otrexup commercialization.

Focused on Transformation leading to strong long-term value creation

2024

STABILIZATION

Adapt organization to rapidly changed operating environment

- Repositioned portfolio to focus on core growth assets (Rolvedon, Sympazan)
- Optimized commercial operating model
- Evolved talent
- Strengthened balance sheet
- Started process to reduce legal exposure

2025

TRANSFORMATION

Implement actions that catalyze a shift in future growth potential

- Simplify corporate structure & processes
- Optimize assets by prioritizing investment in growth assets and divesting declining or non-core assets
- Reduce legal exposure
- Use strength of balance sheet to close a strategic transaction

2026+

GROWTH

Become a leading commercially focused specialty pharma creating long-term value

- Accelerate organic growth of key internal assets
- Acquire external assets with high potential to create upside growth
- Pursue additional strategic opportunities

“Transformation” phase priorities are intended to catalyze a shift in future growth potential

SIMPLIFY CORPORATE STRUCTURE

- Reduce number of operating legal entities to reduce cost and complexity and improve operational efficiencies

DIVEST DECLINING OR NON-CORE ASSETS

- Improve commercial focus, reallocate OPEX to growth assets, and further strengthen our balance sheet to acquire or in-license additional growth assets

PRIORITIZE INVESTMENTS IN GROWTH ASSETS

- Acquire/license commercial or late-stage growth assets
- Pursue brands synergistic to current commercial approach
- Focus on Oncology / Oncology supportive care, Neurology, and Rare/Orphan diseases

REDUCE LEGACY LEGAL EXPOSURE

- Methodically resolve legacy legal exposure to reduce uncertainty and improve clarity on risk profile
- Direct benefit to OPEX and EBITDA going forward

CLOSE A STRATEGIC TRANSACTION

- Improve and capitalize on strength of balance sheet
- Pursue synergistic opportunities that provide accretive financial results

Business development serves as key enabler of future growth

Deploy capital strategically and accretively to acquire/license high-growth-potential commercial assets



COMMERCIAL SYNERGIES

- Can be supported by existing omni-channel sales platform
- Synergistic potential with oncology and/or neurology commercial support



PATENT LIFE OR EXCLUSIVITY

- Increased durability of revenue
- Greater potential for revenue growth



CASH FLOW AND PROFIT ACCRETIVE

- Quantifiable growth opportunities
- Accretive to corporate margin profile
- Sustainable cash flow characteristics

2025 Priorities support building sustainable near-term growth that leads to strong long-term value creation



Grow net sales, manage product life cycles

- Grow Rolvedon and Sympazan sales by leveraging the omni-channel promotional platforms
- Explore life cycle development opportunities
- Optimize remaining assets within portfolio
- Achieve \$108-123M in net product sales¹



Deliver positive cash flow

- Leverage efficient oncology field sales team and low-cost non-personal promotion platform (NPP)
- Continue generating sustainable cash flows across the asset base; build on three consecutive years of positive cash flow results
- Achieve \$11-19M in non-GAAP adjusted EBITA¹



Execute “Transformation” phase

- Simplify corporate structure and processes
- Divest declining or non-core assets
- Prioritize investment in growth assets
- Reduce legal exposure
- Use strength of balance sheet to close a strategic transaction

Investor Contact



Matt Kreps of Darrow Associates

IR for the Company



mkreps@darrowir.com