

# Impel Pharmaceuticals Inc.

## Corporate Presentation

May 2022

# Forward-Looking Statements

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This presentation and the accompanying oral commentary contains forward-looking statements that are based on our management's beliefs and assumptions and on information currently available to our management. Forward-looking statements include all statements other than statements of historical fact contained in this presentation, including information concerning our future financial performance, business plans and objectives, timing and success of our planned development activities, our ability to obtain regulatory approval, the potential therapeutic benefits and economic value of our product candidates, potential growth opportunities, competitive position, industry environment and potential market opportunities.

Forward-looking statements are subject to known and unknown risks, uncertainties, assumptions and other factors. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. These factors, together with those that may be described in greater detail in our most recent Annual Report on Form 10-K, Quarterly Report on Form 10-Q and other reports the company files from time to time with the Securities and Exchange Commission, may cause our actual results, performance or achievements to differ materially and adversely from those anticipated or implied by our forward-looking statements.

In addition, statements that "we believe" and similar statements reflect our beliefs and opinions on the relevant subject. These statements are based upon information available to us as of the date of this presentation, and although we believe such information forms a reasonable basis for such statements, such information may be limited or incomplete, and our statements should not be read to indicate that we have conducted a thorough inquiry into, or review of, all potentially available relevant information. These statements are inherently uncertain and investors are cautioned not to unduly rely upon these statements. Furthermore, if our forward-looking statements prove to be inaccurate, the inaccuracy may be material. In light of the significant uncertainties in these forward-looking statements, you should not regard these statements as a representation or warranty by us or any other person that we will achieve our objectives and plans in any specified time frame, or at all. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Certain information contained in this presentation relates to or is based on studies, publications, surveys and other data obtained from third-party sources and the Company's own internal estimates and research. While the Company believes these third-party sources to be reliable as of the date of this presentation, it has not independently verified, and makes no representation as to the adequacy, fairness, accuracy or completeness of, any information obtained from third-party sources. In addition, all of the market data included in this presentation involves a number of assumptions and limitations, and there can be no guarantee as to the accuracy or reliability of such assumptions. Finally, while we believe our own internal research is reliable, such research has not been verified by any independent source.

# The Impel Investment Opportunity

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## **POD<sup>®</sup> Technology: Clinically Validated and Broad Utility**

- Unique approach targeting upper nasal space; broad disease area applicability



## **Trudhesa<sup>™</sup> - Significant Commercial Opportunity in Migraine Market**

- Large, growing and dynamic market with significant unmet need



## **Highly Targeted Commercialization Strategy**

- Initial 60-person salesforce; targeting 8K physicians (35% of Market Rx's)
- Strong early launch performance



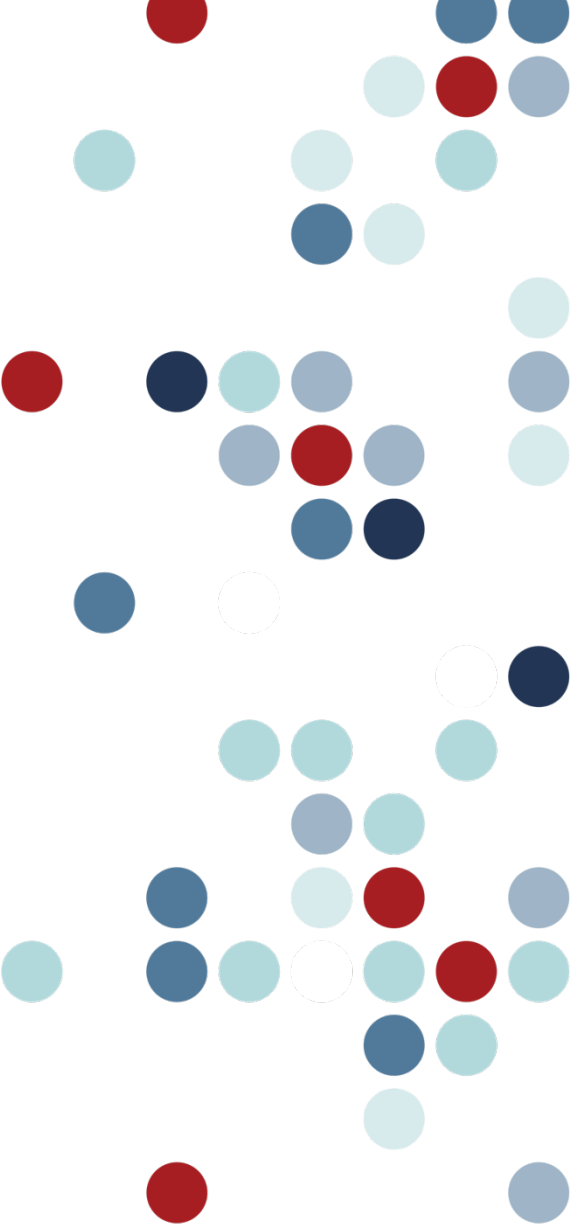
## **INP105: Poised to Fill a Major Unmet Need**

- Targeted for acute treatment of agitation and aggression in autism

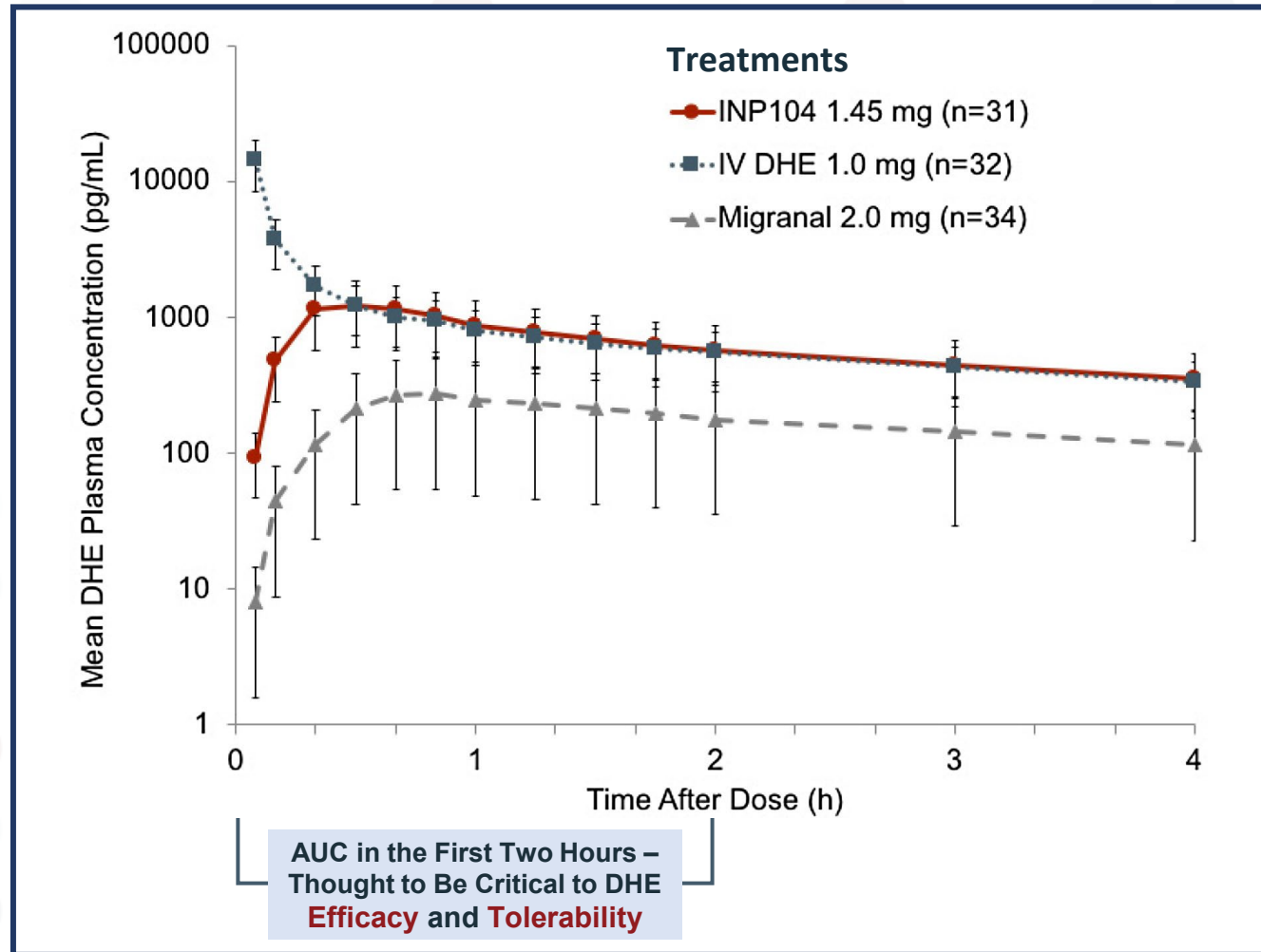


## **Proven and Experienced Leadership Team**

# The Trudhesa Clinical Profile



# Trudhesa PK Levels – Comparable to IV DHE; Surpassed Migranal



Trudhesa Delivers  
Comparable Blood Levels

vs. IV DHE

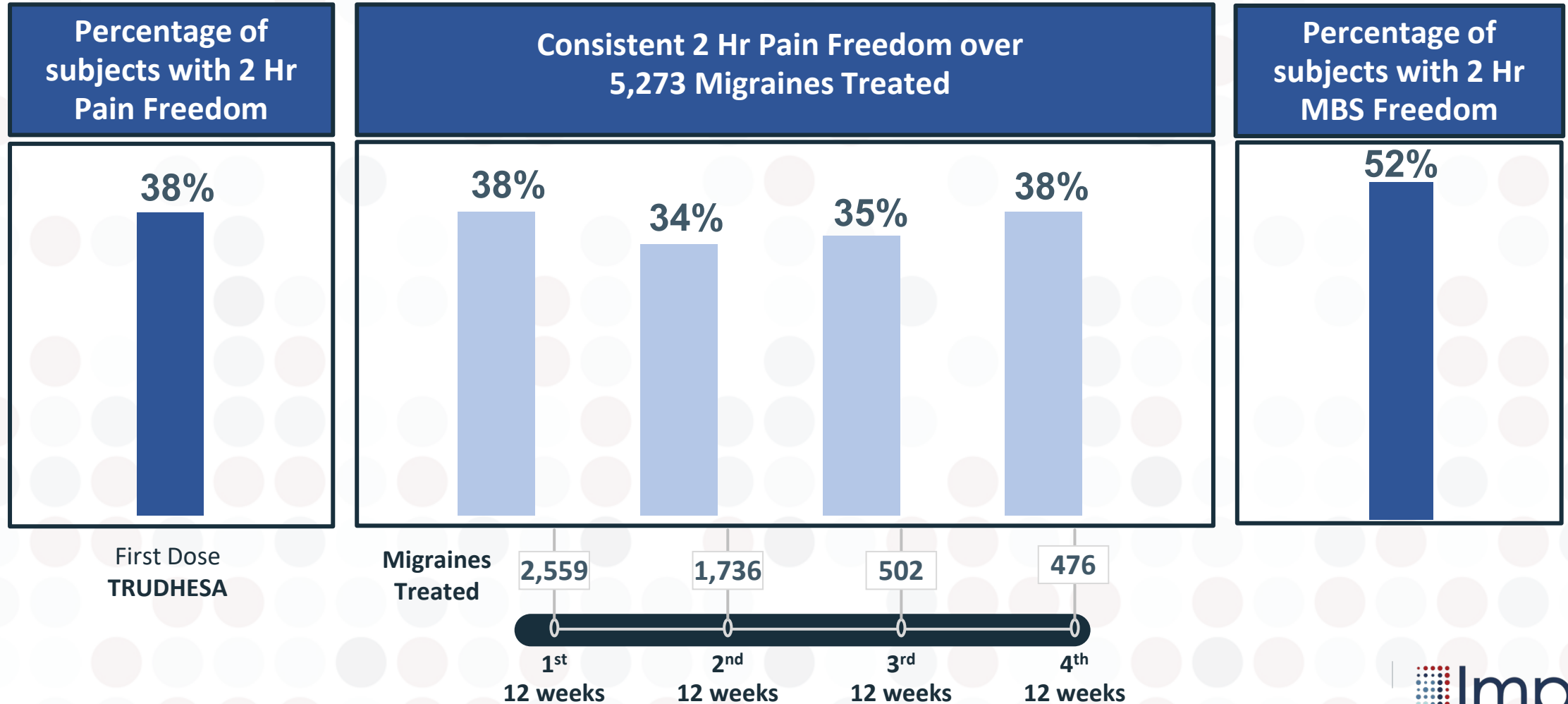
- Similar blood levels (20 mins - 48 hours) without early  $C_{max}$  spike associated with nausea & vomiting

vs. MIGRANAL

- 4x increase in  $C_{max}$
- 3x increase in AUC
- Much improved consistency of dosing, similar to IV infusion

# Trudhesa – Impressive Efficacy from Phase III Study

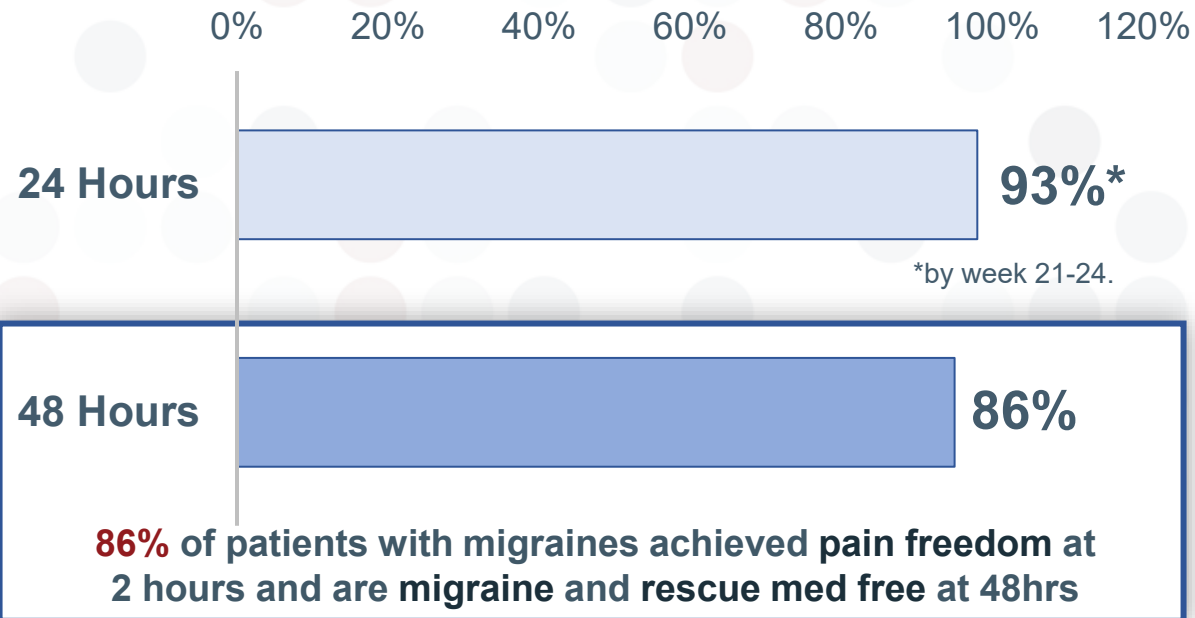
**74%** of Enrolled Patients Continued Through 24 Weeks and **90%** Enrolled Through 52 Week Extension



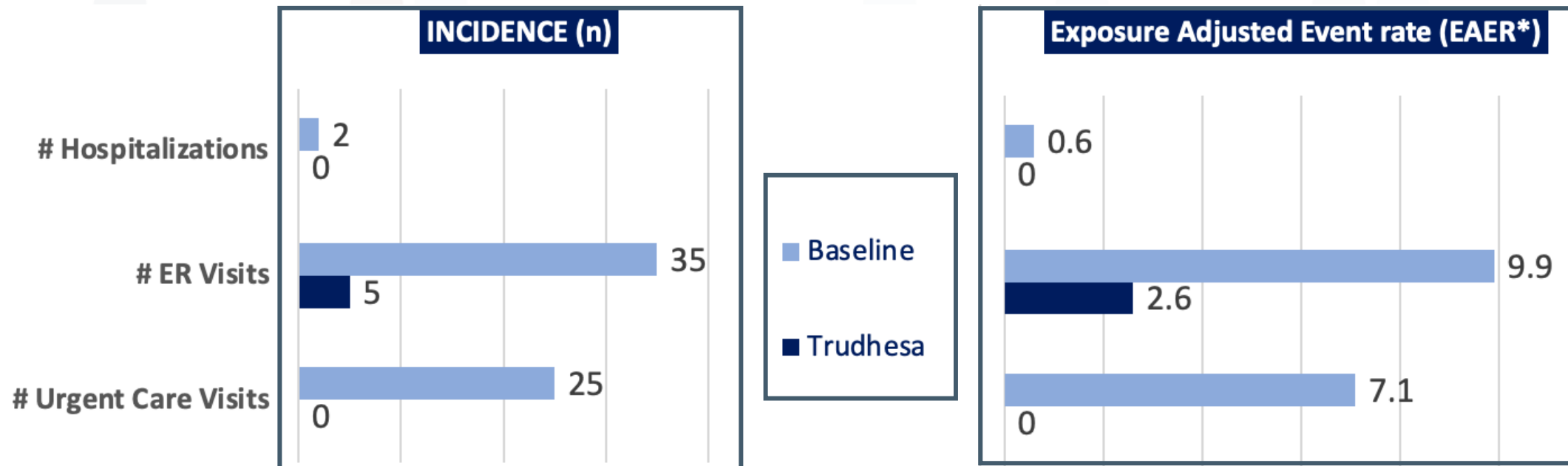


# Trudhesa – Impressive Migraine Relapse-free Data

**% of TRUDHESA Patients Not Requiring Rescue Med  
or Recurrence of Migraine at 24 and 48 Hours  
(Of Those Pain Free at 2 Hours)**



# Trudhesa – Impressive Reduction in Hospitalizations, ER and Urgent Care Visits



**~73% Reduction in ER Visits**

**Achieving a 100% Reduction in Hospitalizations / Urgent Care Provides Tangible Economic Value to Payors**

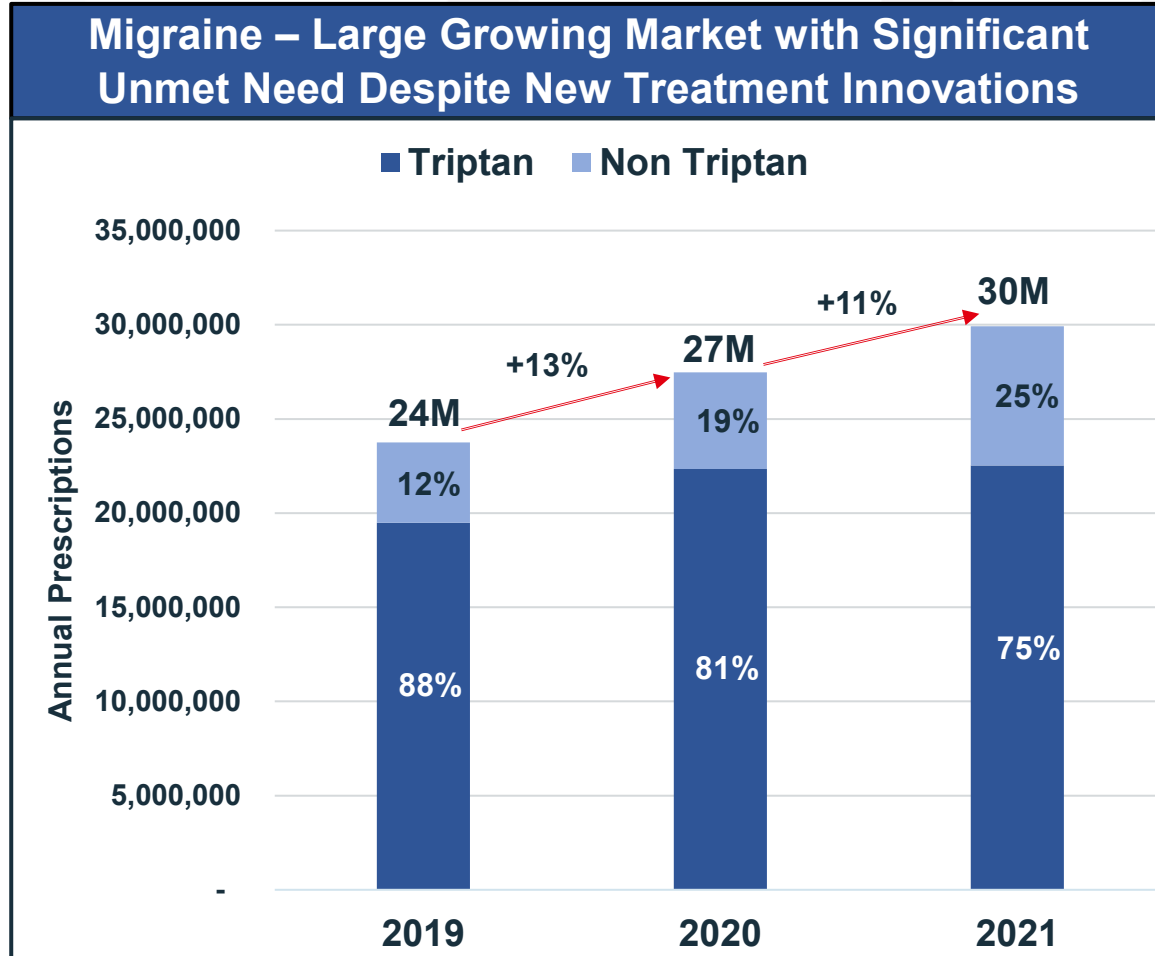
\* EAER is a standardized metric used by payors to judge the effectiveness of a medication in lowering medical costs



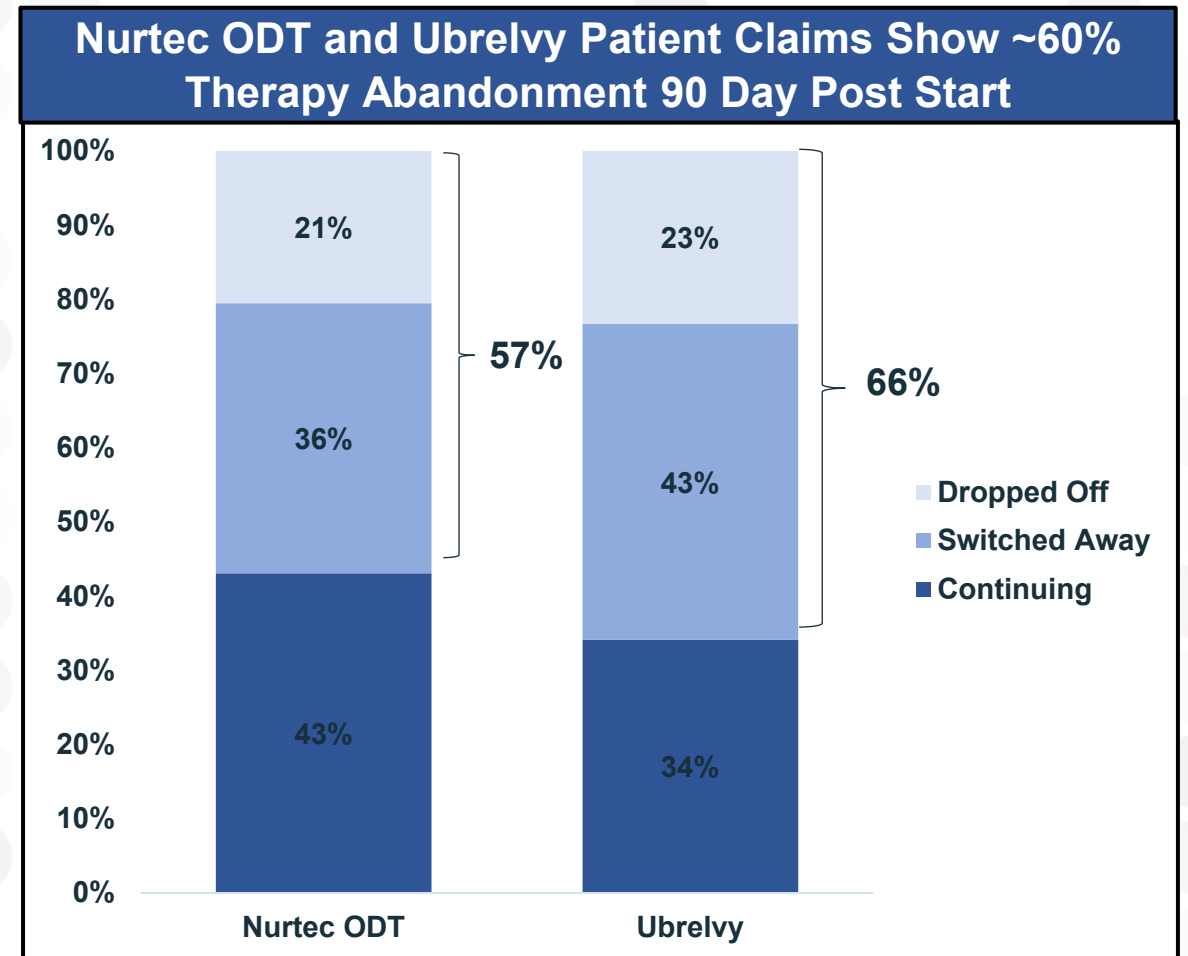
# The Trudhesa Market Opportunity and Commercialization Strategy



# Migraine: Strong Market Growth but Ongoing Unmet Need



Source: Symphony Health



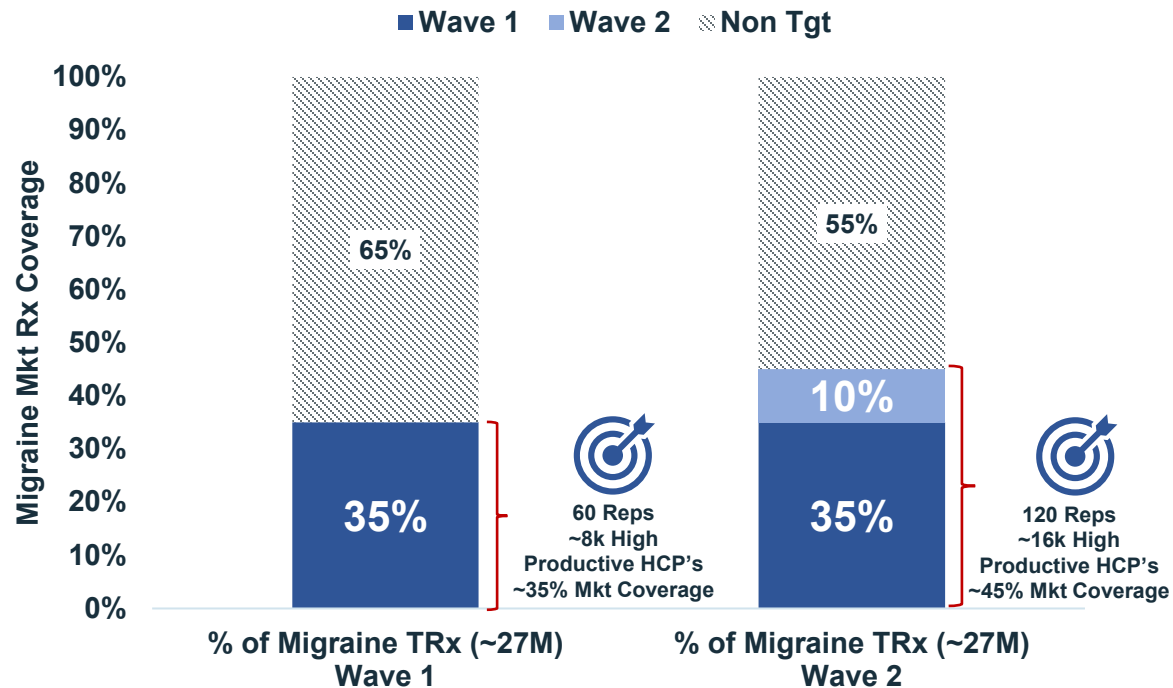
Source: Symphony Health Patient Claims (Mar'20 – Dec'21)

# Disciplined Go-to-Market Approach

Concentrated Prescriber Base allows for high market coverage at launch

Wave 2 Increases the Number of Reps to 120 and Expands Coverage to 16k HCPs Covering 45% of Market

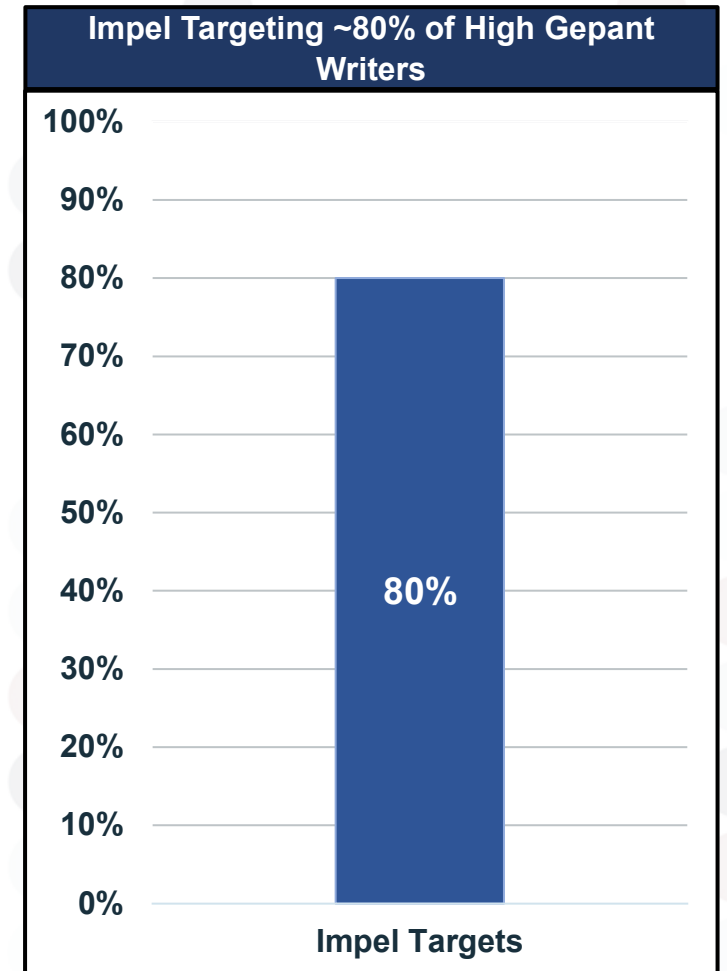
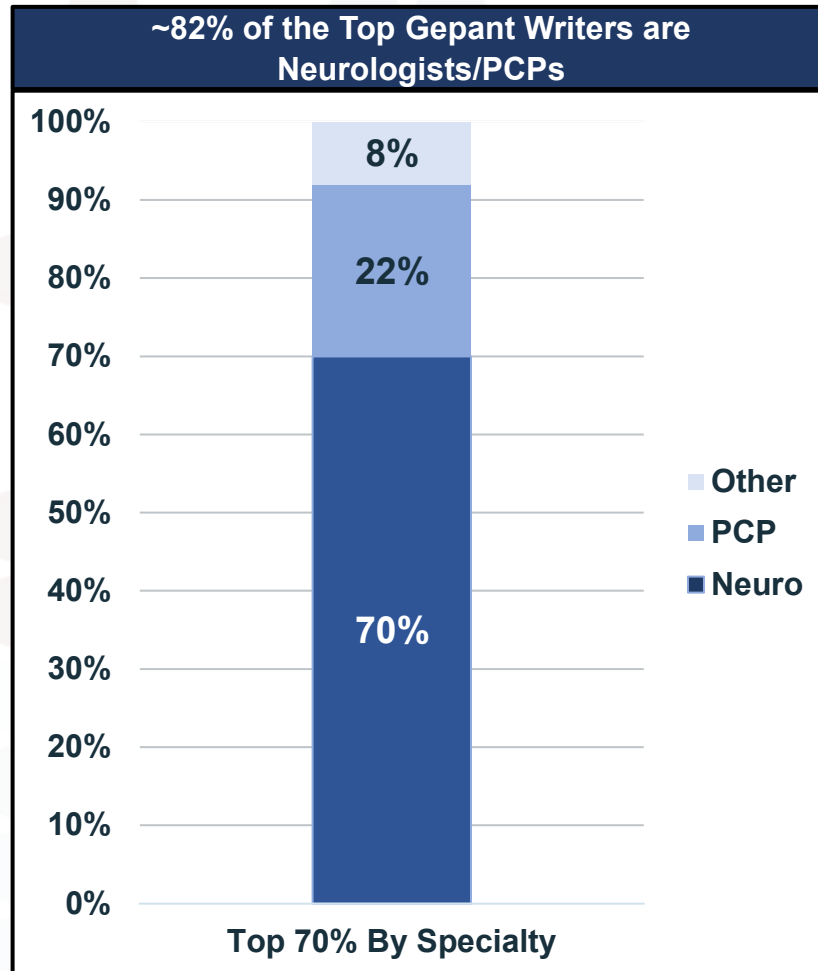
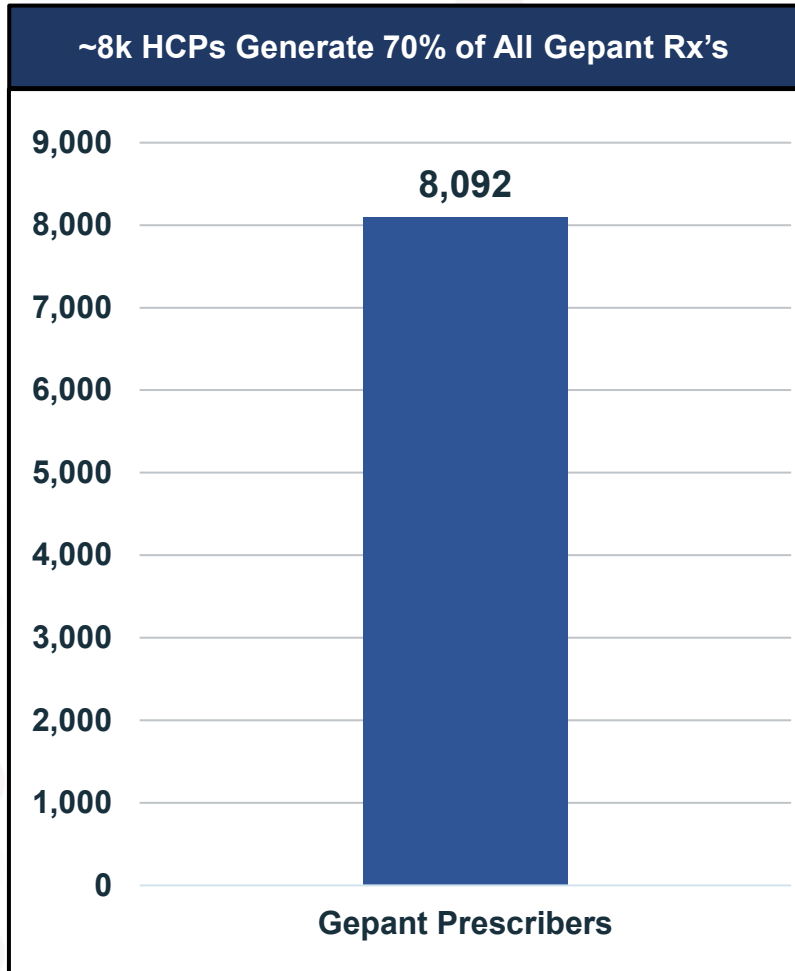
Our Focus: Targeting Highest Productive Writers



	# Reps	Mkt Coverage	Physicians Targeted	Neuro Avg Yearly TRx / HCP	PCP Avg Yearly TRx / HCP
Wave 1	60	~35%	~8k (5.6k Neuro + 2.4k PCP) ~90% of Neuro Mkt ~5% of PCP Mkt	1,474	678
Wave 2	+60	~45%	~16k (6.3k Neuro + 9.7k PCP) ~100% of Neuro Mkt ~25% of PCP Mkt	1,085	489

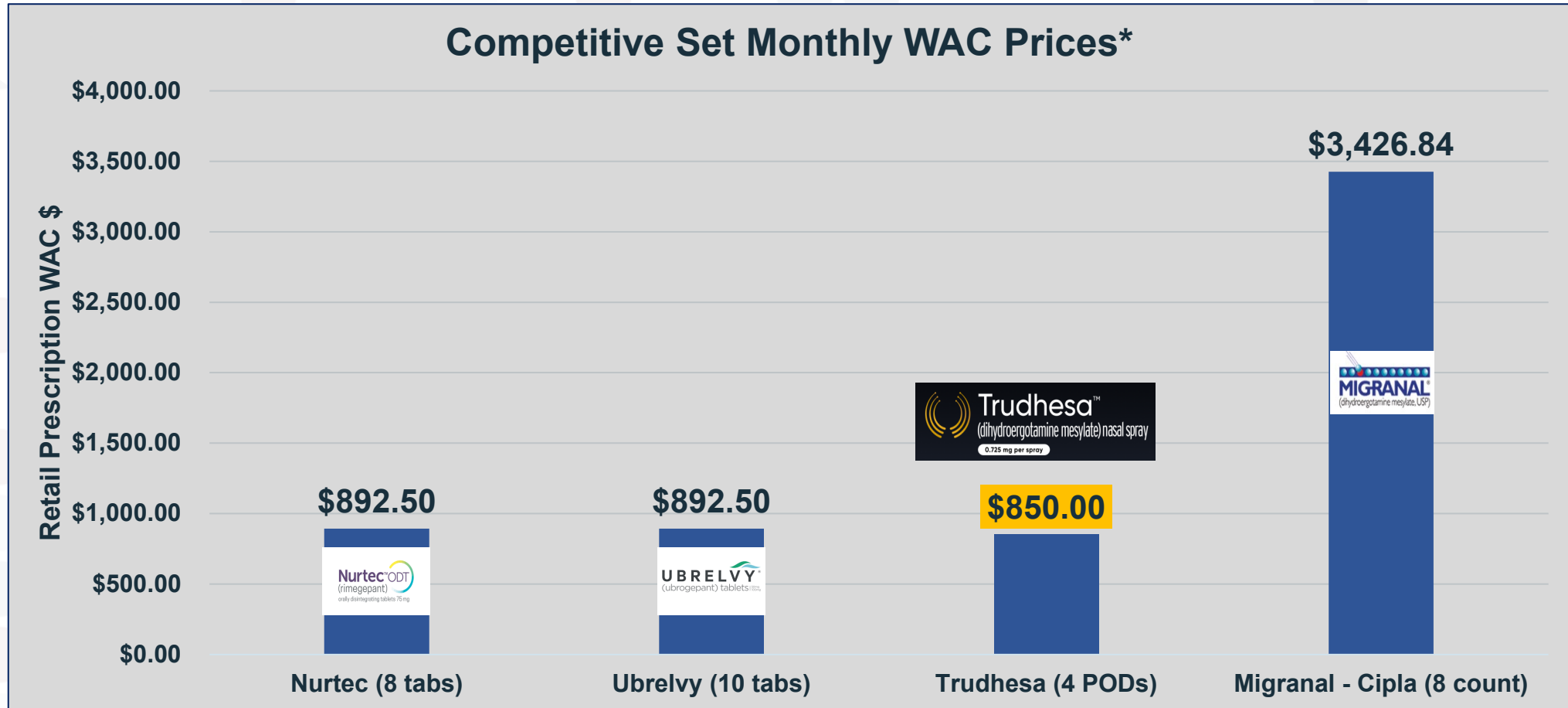
Source: Symphony Health

# Sales Force Targeting Focused on Majority of High Gepant Prescribers



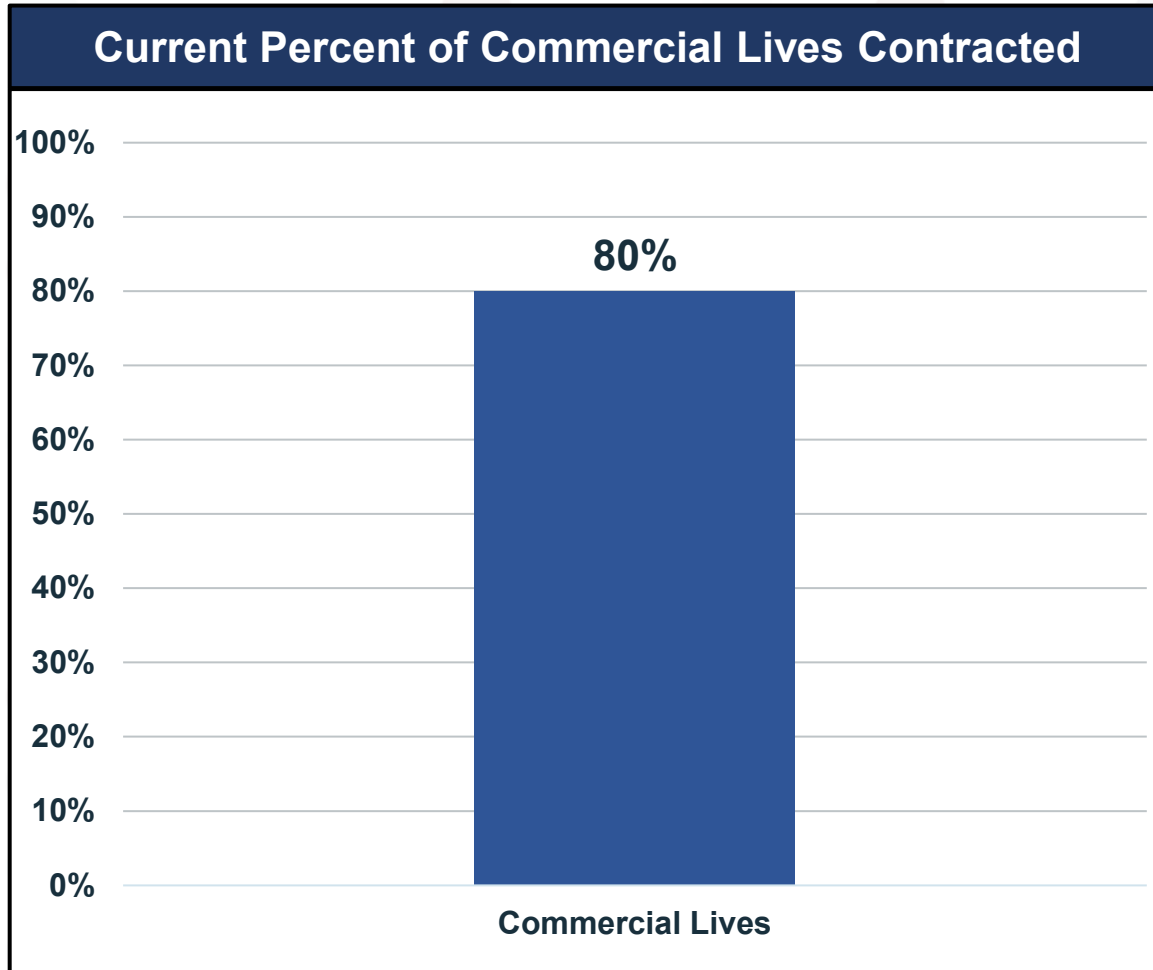
Source: Symphony Health

# Trudhesa – Pricing Reflective of Value and Innovation

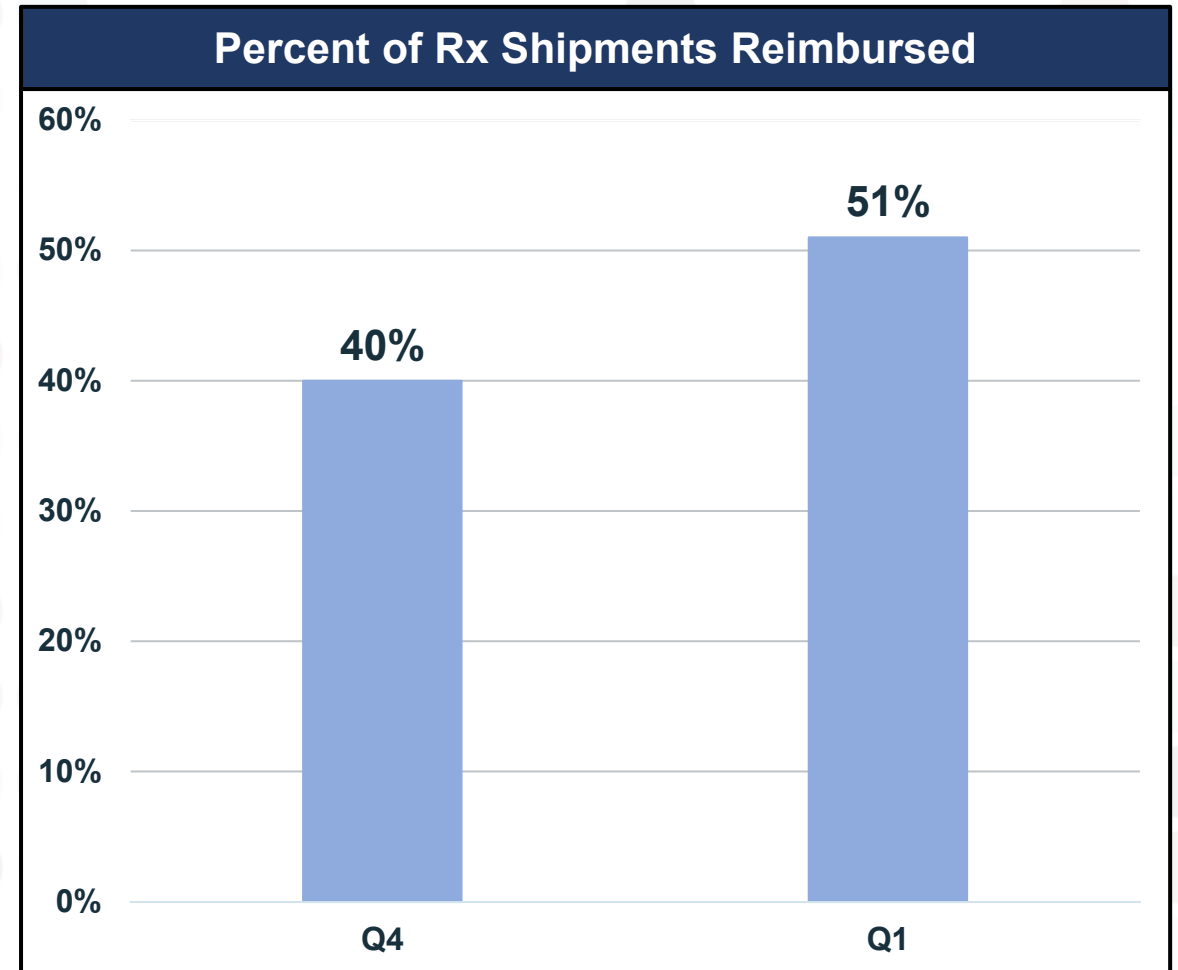


\* WAC Price represents cost for 1 retail prescription package

# Trudhesa – Strong Overall Market Access Footprint with Expansion of Downstream Coverage Policies



\*Source: Internal

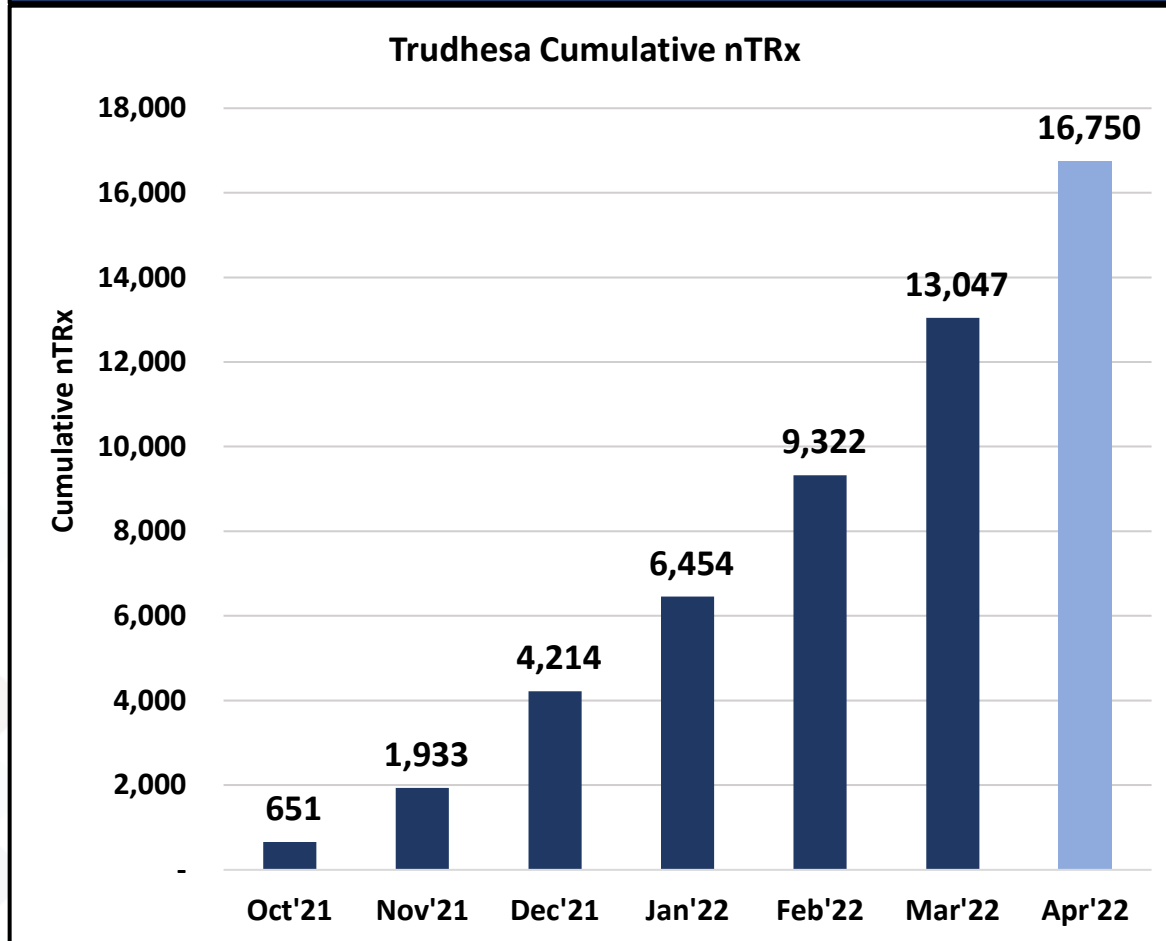


\*Source: Internal Pharmacy Data

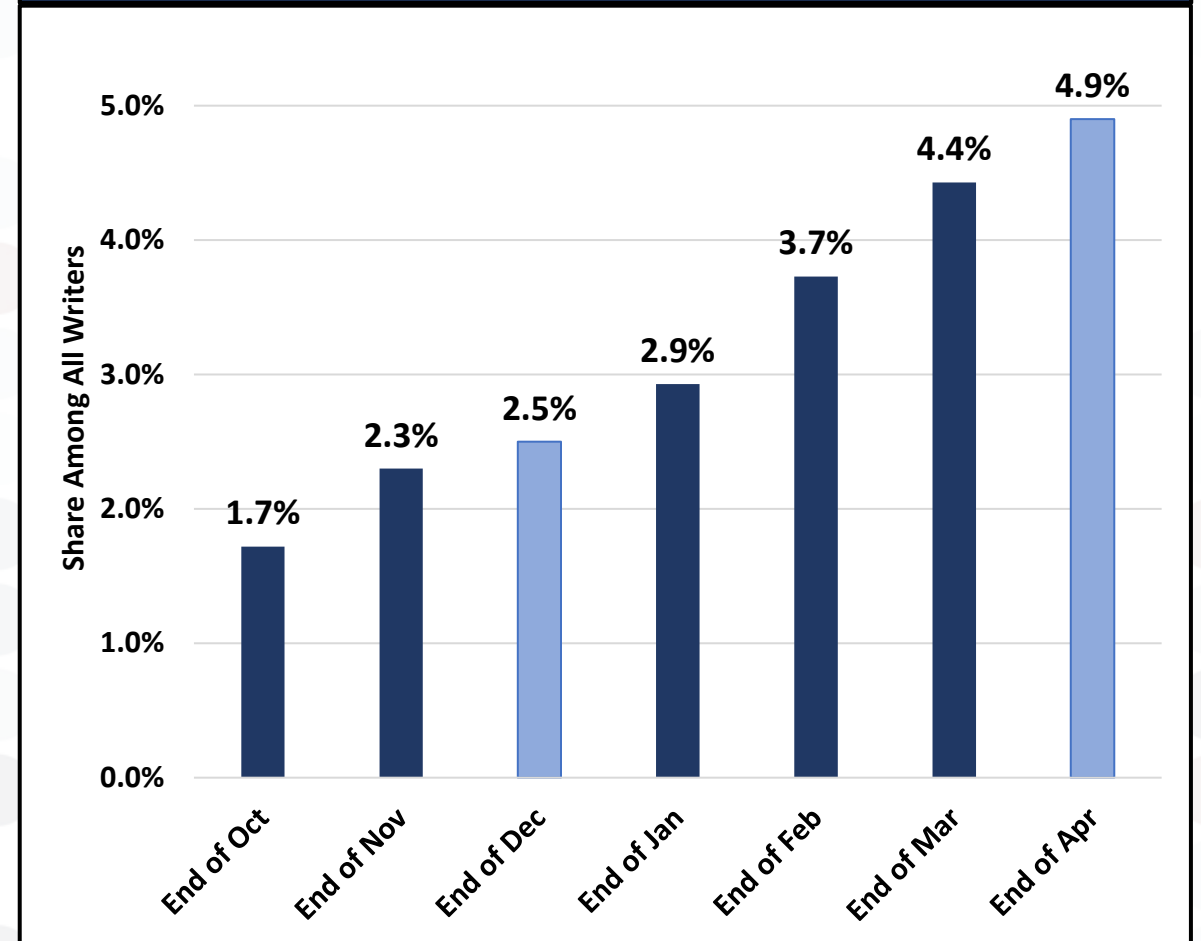


# Trudhesa – Continued Prescription and Share Growth

## Launch Focus: Drive Rapid Adoption of Trudhesa



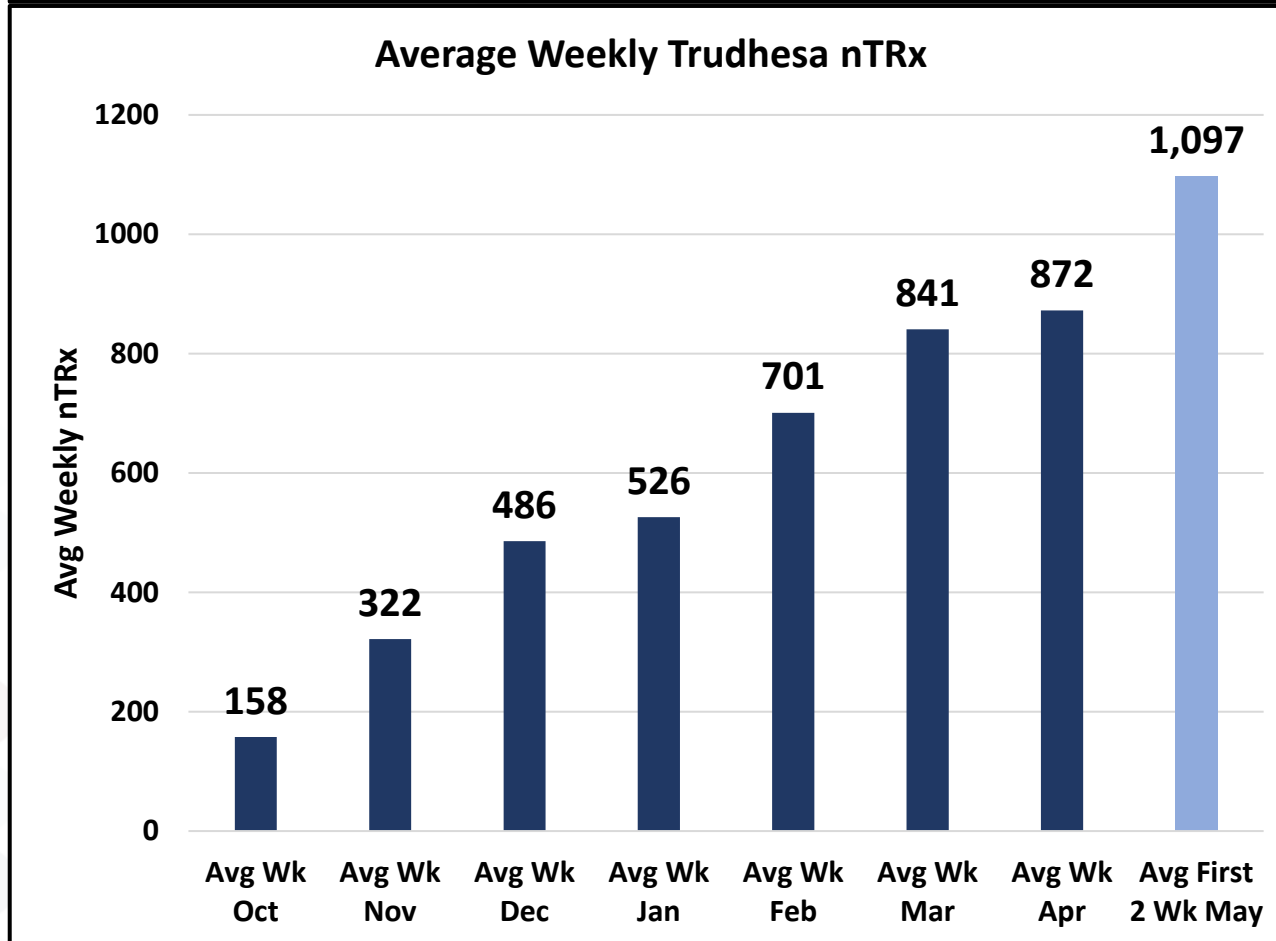
## Trudhesa nTRx Share of Acute Branded Market Among All Writers



Source: Symphony nTRx data (n=1,024) thru 4/29  
 Acute Branded Market = Trudhesa, Nurtec ODT, Ubrelvy

# Trudhesa - Average Weekly TRx Momentum Continues Into Q2

Launch Focus: Drive Rapid Adoption of Trudhesa

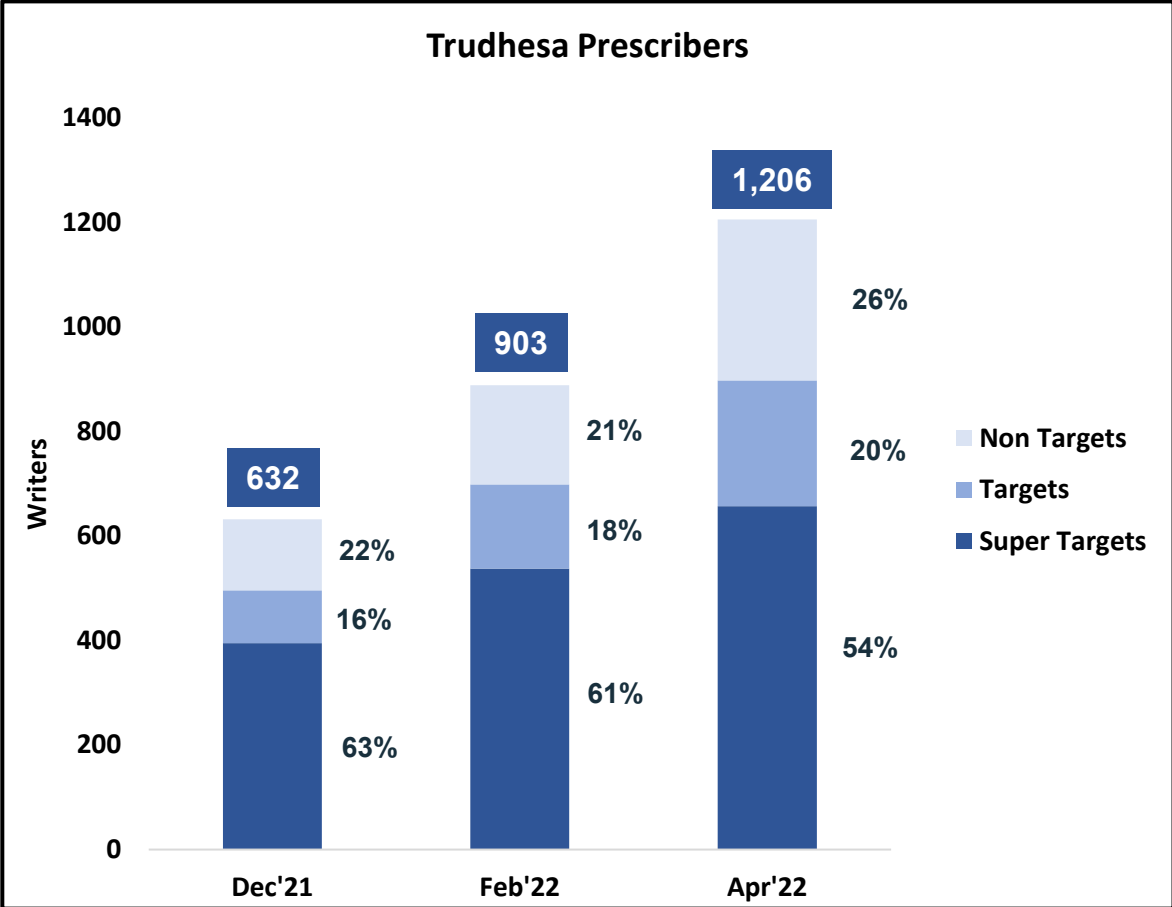


- Total Prescriptions in the Migraine Market and Gepant Market **declined 13% and 14% respectively in April** compared to a **growth of 14% and 20% in March**
- Trudhesa posted new highs in nNRx and nTRx in first half of May
- Sales force executing on a well-balanced effort of expanding prescriber base while maintaining high activity among current writers

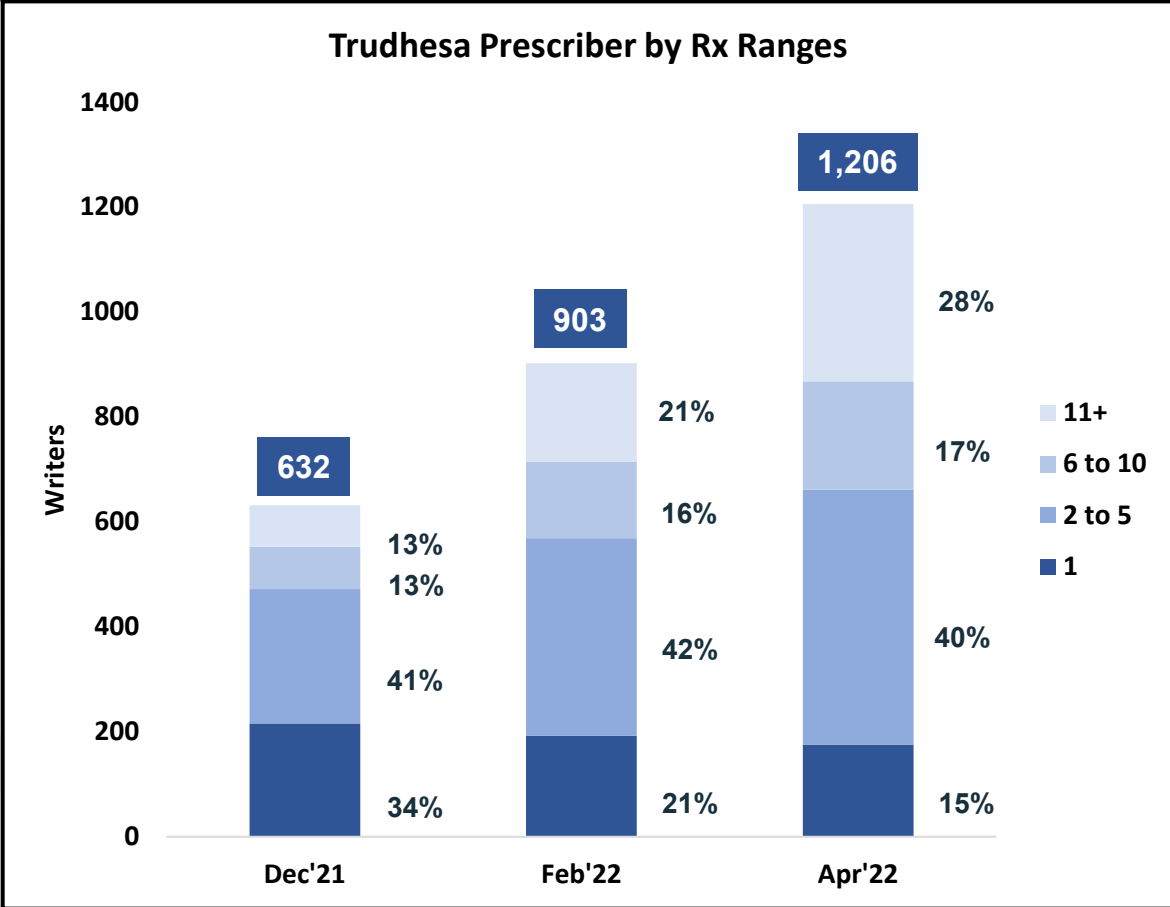
Source: Symphony Health

# Trudhesa - Expanding Breadth and Depth of Prescribing Among Target Physicians

**Launch Focus: Generate Immediate Uptake in Prescribing**



**Launch Focus: Creating Depth & Breadth Current Prescribers**

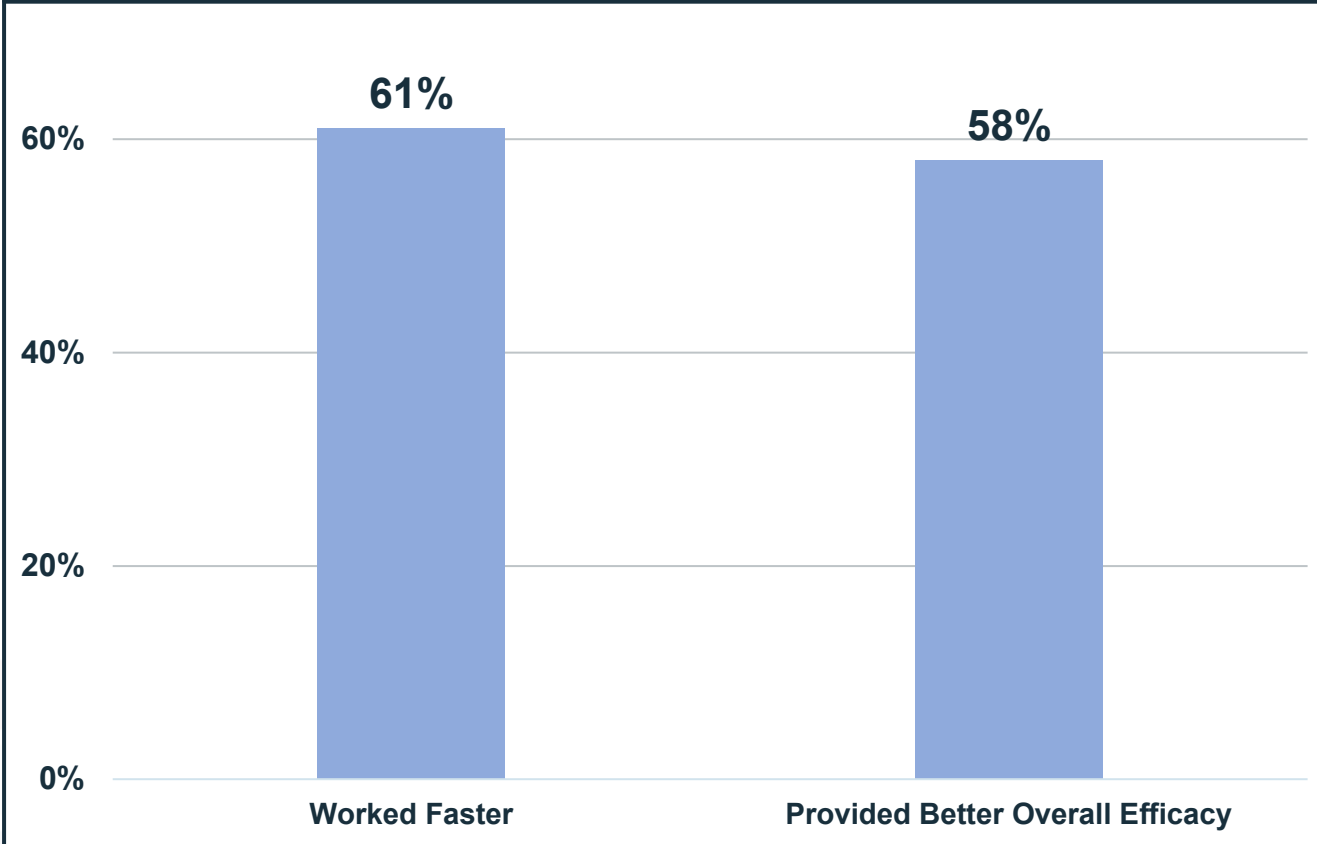


Source: Internal Pharmacy data



# Encouraging Feedback From Trudhesa Patients Leading To High Refill Rates

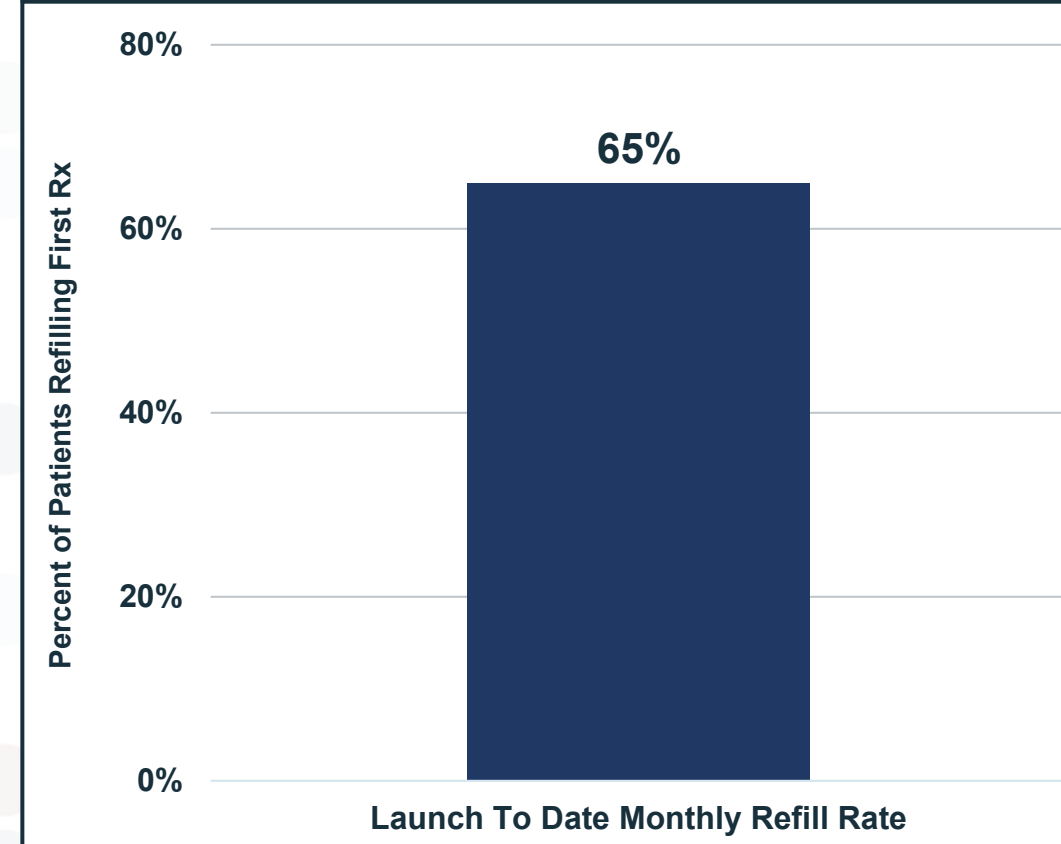
Patient Survey: Trudhesa Performance Compared to Other Abortives



Source: Ipsos Patient Survey (n=200)

How does Trudhesa nasal spray compare to other abortive medications you have used previously for your migraines on the following?

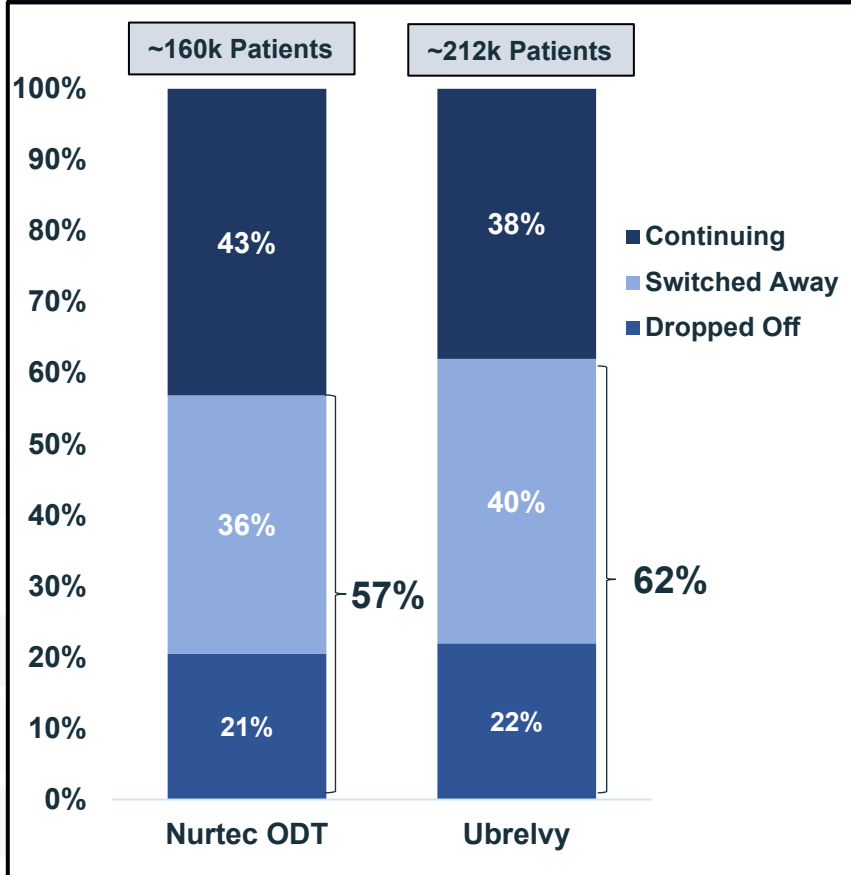
Trudhesa New Patient Refill Rate



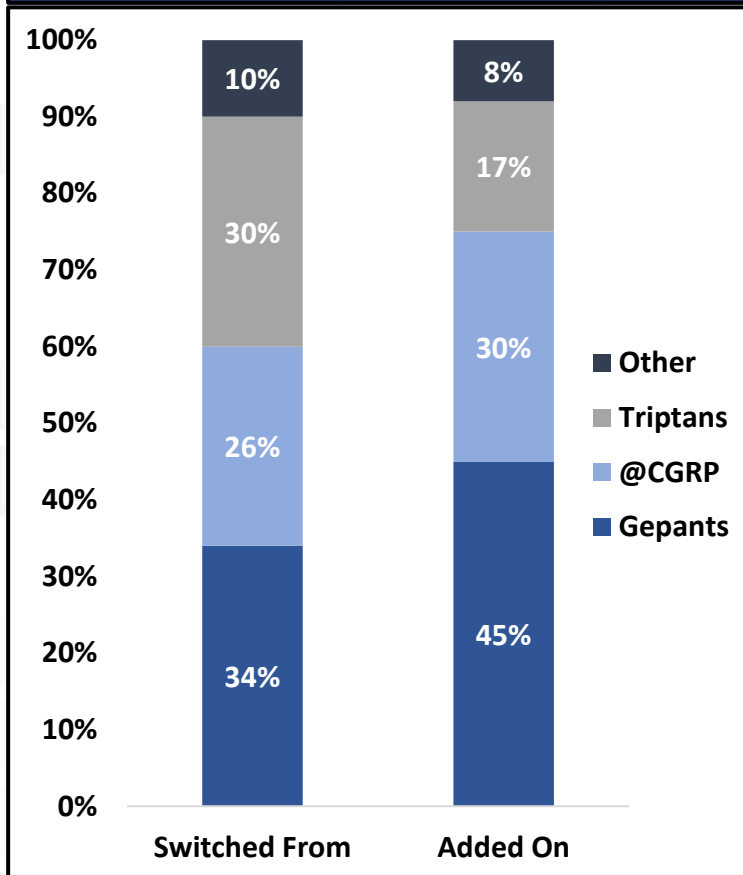
Source: Internal Pharmacy data using new patients thru Mar'22

# Trudhesa - Provides Desired Efficacy To a Broad Pool of Patients

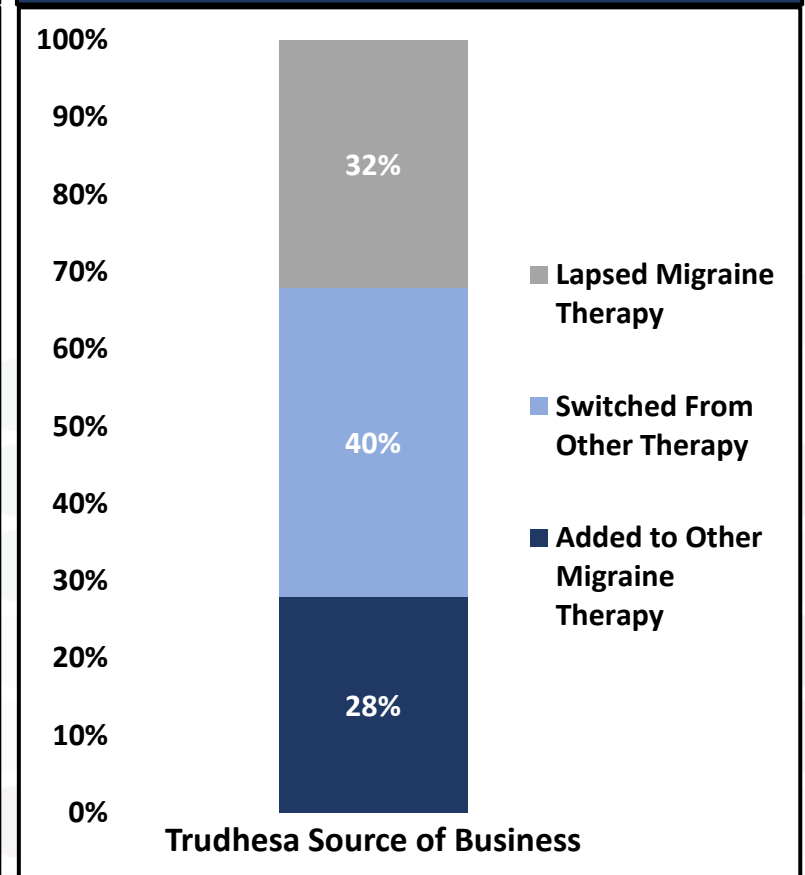
Nurtec ODT and Ubrelvy Patient Claims Show ~60% Therapy Abandonment 90 Day Post Start



~35-45% of Trudhesa Patients Being Either Switched From or Added to Gepants

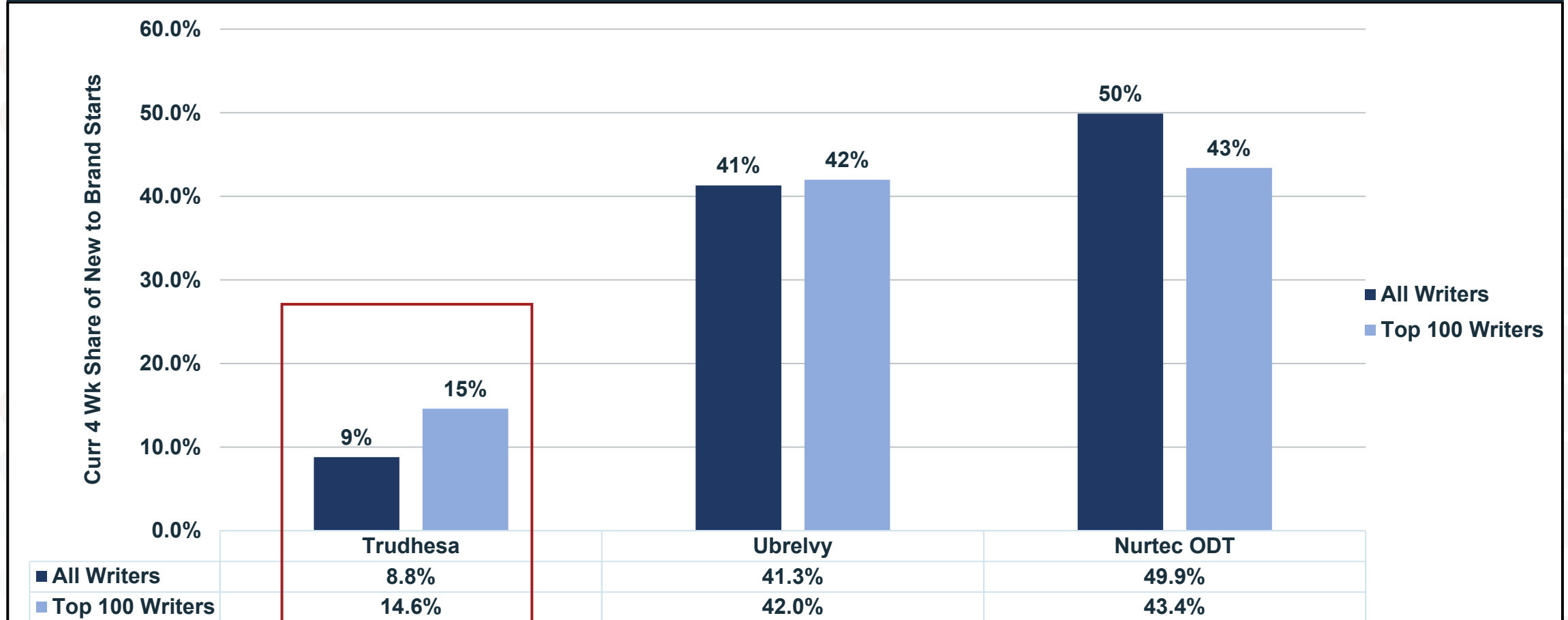


Prescribers Showing Broad Mix of Patient Types When Using Trudhesa



# Among *Early Prescribers* Trudhesa Filling a Need in the Post Triptan Market

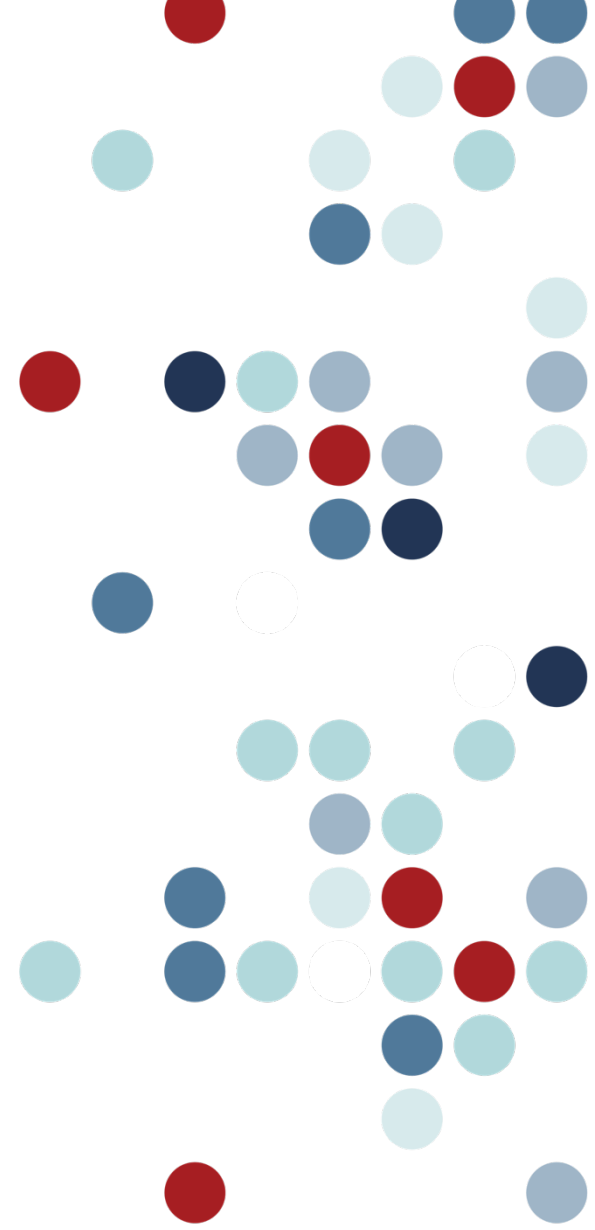
Current 4 Week Share of Acute Branded Market NBRx Among Current Trudhesa Prescribers



Source: Symphony NBRx data (n=950) thru 4/29  
 Acute Branded Market = Trudhesa, Nurtec ODT, Ubrelvy



# Pipeline Growth Opportunities



# INP105 – Acute Treatment of Agitation and Aggression in Autism

INP105 - SIMILAR PK TO OLANZAPINE INJECTION, BUT FASTER TO PEAK BLOOD LEVELS

## Target Product Profile

### RAPID ONSET

Faster to peak blood level than IM

### WELL-TOLERATED

Minimal syncope

### POD DELIVERY

Non-invasive delivery administered by self or caregiver

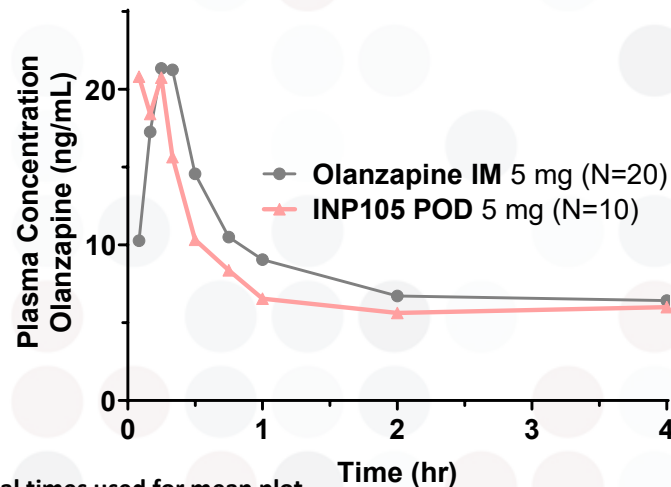
### TARGETS UNMET NEED

Currently no approved therapies for acute agitation in autism

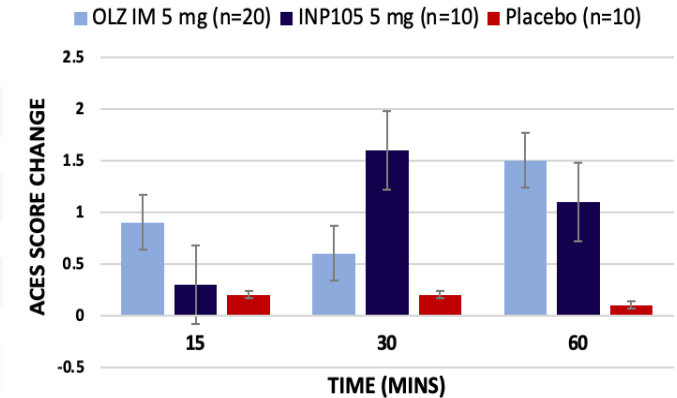


## Clinical Development to Date – Phase 1B

Rapid  $T_{max}$ ,  $C_{max}$  and AUC of INP105 matches 5mg olanzapine

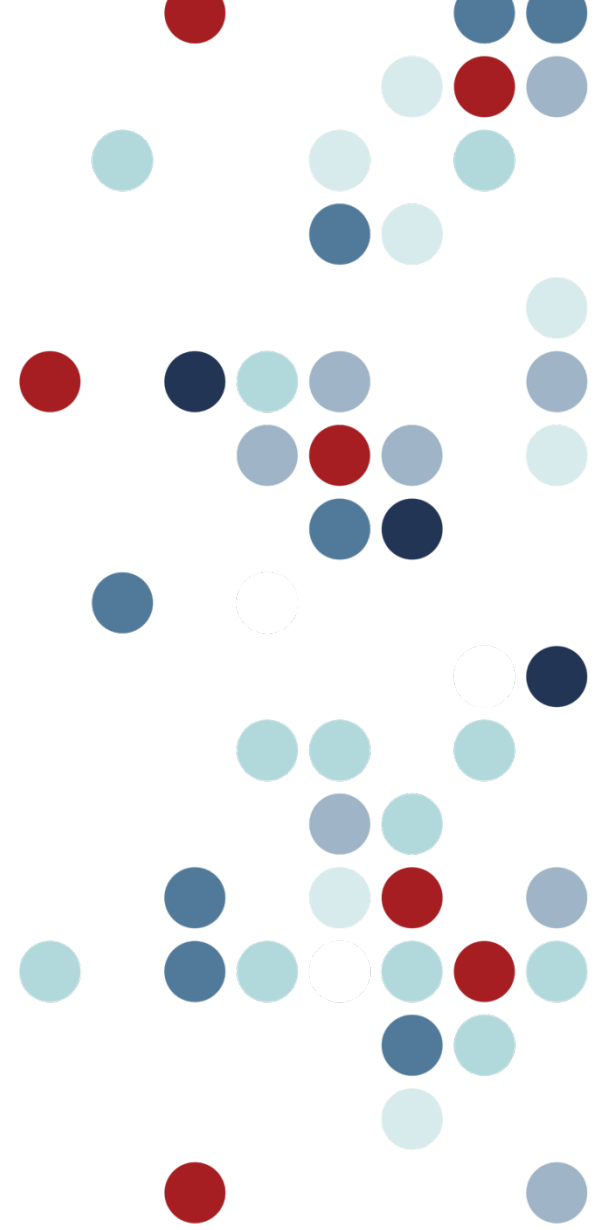


INP105 ACES (agitation scale) change over 1 hour



Phase IIa Proof of Concept Trial – The CALM 201 Study – Anticipated to be initiated in Q2 2022

# Financials and Summary



# Financial Results for Q1 2022

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- **Net Product Revenues**

- \$1.8M for 1<sup>st</sup> quarter 2022
- Initial shipments of TRUDHESA to specialty pharmacies were initiated in late September 2021 ahead of the October commercial launch

- **Research and Development (R&D) expenses**

- \$3.7M for 1<sup>st</sup> quarter 2022 vs. \$4.3M for the same period in 2021
- Decrease primarily due to reduction in TRUDHESA clinical expenses as the Phase 3 study was closed

- **Selling, General and Administrative (SG&A) expenses**

- \$19.8M for 1<sup>st</sup> quarter 2022 vs. \$5.5M for the same period in 2021
- Increase primarily due to the ramp up in spending to support the commercial and marketing activity to support the TRUDHESA launch

# Financial Results for Q1 2022 (cont'd)

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- **Net Loss**

- \$27.0M for 1st quarter 2022 or (\$1.17) per common share vs. \$11.4M or (\$15.09) per common share for same period in 2021

- **Cash Runway**

- As of March 31<sup>st</sup>, 2022, the company had cash and cash equivalents of \$130 million
- Company believes it has sufficient resources to fund the Company into 2024

# Impel – Overall Performance Summary

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- **Continued strong launch momentum with Trudhesa supported by a market access coverage and positive physician and patient feedback**
  - Normalized Total Rx's more than doubled in Q1 2022 vs. Q4 2021
  - Increased overall Trudhesa prescribers by approx.70%
  - Trudhesa new to brand share among Super Targets nearly doubled
- **Strengthened financial position with projected cash runway into 2024**
- **Planned Initiation of INP105 Phase IIa Proof of Concept Study (CALM 201 Study) in Q2 2022 with results expected in 1H 2023**

**A Continued Journey of Transformation**



Thank You and Q&A

