Sustainable Long-Term Growth from Commercial Pharmaceutical Assets

Nasdaq: ASRT

Robust commercial capabilities and Portfolio of differentiated brands supporting growth and cash flow

Widely known Rx assets with established presence in oncology, neurology, hospital

Mature omni-channel commercial approach complemented by highly focused personal promotions

Strong IP protection for key brands

Core Growth Assets

ROLVEDON®
(eflapegrastim-xnst) injection
13.2 mg/0.6 mL

- Clinically differentiated profile in large addressable oncology market segment ($1B+ est. market opportunity[1])
- Delivered highest quarterly unit demand and highest market share to date in Company's selected market segment (2Q-2025)

Sympazan®
(clobazam) oral film©
5 mg • 10 mg • 20 mg

- 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)

Mature Assets

INDOCIN® (indomethacin)
Branded indomethacin suppository

SPRIX® (ketorolac tromethamine) Nasal Spray 15.75 mg per spray
Opioid-level relief in a convenient spray

Zipsor® (diclofenac potassium) Liquid Filled Capsules
NSAID liquid-filled capsule for acute pain

CAMBIA® Diclofenac Potassium for Oral Solution
NSAID sachet for acute treatment of migraines

Executing strategy to drive growth and strong long-term value creation

2024 → 2025 → 2026+

Stabilization

Adapt organization to rapidly changed operating environment

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

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 strategic transaction

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

Positive cash flow from operations to support organic and strategic growth

1H 2025 Summary Results[2]

$54.8 M
Net Product Sales

$5.9 M
Non-GAAP Adj. EBITDA[3]

$98.2 M
Cash Balance[4]

$40.0 M
Debt[5]

FY 2025 Outlook[6]

$108-118 M
Net Product Sales

$11-19 M
Non-GAAP Adj EBITDA[2]

(1) Reflects internal estimates of served addressable market; (2) As of June 30, 2025; (3) Non-GAAP measures are reconciled to the corresponding GAAP measures in the schedules attached to the Company's 2Q-2025 Earnings Release; (4) Includes cash. cash equivalents and short-term investments; (5) 6.5% Convertible Notes due 2027; (6) Outlook provided as of August 11, 2025.

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These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those contemplated by the statements, including: Assertio's ability to grow sales and the commercial success and market acceptance of Rolvedon and Assertio's other products, including the coverage of Assertio's products by payors and pharmacy benefit managers; Assertio's ability to successfully develop and execute its sales, marketing and promotion strategies using its sales force and omni-channel promotion model capabilities; the impact on sales and profits from the entry and sales of generics of Assertio's products and/or other products competitive with any of Assertio's products, including, but not limited to, biosimilars and indomethacin suppositories compounded by hospitals and other institutions and a 503B compounder which Assertio believes is violating certain provisions of the Federal Food, Drug and Cosmetic Act; the timing and impact of additional generic approvals and uncertainty around the recent approvals and launches of generic Indocin products, which are not patent protected and now face generic competition; Assertio's ability to execute the planned simplification of its corporate structure, which includes the recent divestiture of Assertio Therapeutics, in a manner that achieves the anticipated cost reductions and complies with applicable legal and regulatory requirements; Assertio's ability to successfully identify and execute business development and other strategic transactions; Assertio's ability to achieve the expected financial performance from products we acquire as well as delays, challenges and expenses, and unexpected liabilities and costs associated with integrating and operating newly-acquired products; expectations regarding changes in product volume and mix and the impact those changes may have on Assertio's operating results; expectations regarding the recoverability of long-lived assets; expected industry trends, including pricing pressures and managed healthcare practices; Assertio's ability to attract and retain executive leadership and key employees; the ability of Assertio's third-party manufacturers to manufacture adequate quantities of commercially salable inventory and active pharmaceutical ingredients for each of Assertio's products on commercially reasonable terms and in compliance with their contractual obligations to Assertio, and Assertio's ability to maintain its supply chain which relies on single-source suppliers; the outcome of, and Assertio's intentions with respect to, any pending and potential future disputes, litigation or government investigations, as well as the costs and expenses associated therewith; the timing, cost and results of Assertio's clinical studies and other research and development efforts, including the extent to which data from the Rolvedon same-day dosing trial, which was completed in the fourth quarter of 2024, may be included in peer-reviewed journals and potentially subsequently included in the National Comprehensive Cancer Network guidelines to support Assertio's ongoing commercialization efforts; Assertio's compliance or non-compliance with, or being subject to, legal and regulatory requirements related to the development or promotion of pharmaceutical products in the U.S., the extent to which the current U.S. federal administration may impose or seek to impose leadership, rule and/or policy changes impacting Assertio's business, as well as legal challenges and uncertainty around the funding, functioning, regulatory and policy priorities of U.S. federal regulatory agencies; Assertio's ability to obtain and maintain intellectual property protection for its products and operate its business without infringing the intellectual property rights of others; variations in revenues obtained from commercialization agreements and the accounting treatment with respect thereto; Assertio's common stock regaining and maintaining compliance with The Nasdaq Capital Market's minimum closing bid requirement of at least $1.00 per share in light of the deficiency notification received on January 22, 2025; and the impacts of potential changes to U.S. and international trade policies, especially in light of the tariffs recently imposed by the new U.S. federal administration and tariffs and other retaliatory actions taken by other countries, which may be followed by further changes to existing trade agreements and the imposition of further tariffs, including tariffs on imported pharmaceuticals into the U.S. For a discussion of additional factors that could cause actual results to differ materially from those contemplated by forward-looking statements, see the risks described in Assertio's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and other filings with the Securities and Exchange Commission. 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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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