



# Oberland Capital Revenue-based Funding Agreement

**Esperion**  
The Lipid Management Company

June 26, 2019

# Safe Harbor

## Forward-Looking Statements

These slides and the accompanying oral presentation contain forward-looking statements and information. The use of words such as “may,” “might,” “will,” “should,” “expect,” “plan,” “anticipate,” “believe,” “estimate,” “project,” “intend,” “future,” “potential,” or “continue,” and other similar expressions are intended to identify forward looking statements. For example, all statements we make regarding the regulatory approval pathway for bempedoic acid and the bempedoic acid / ezetimibe combination tablet and the therapeutic potential of, clinical development plan for, bempedoic acid and the bempedoic acid / ezetimibe combination tablet, including Esperion's timing, designs, plans and announcement of results regarding its CLEAR Outcomes study and other ongoing clinical studies for bempedoic acid and the bempedoic acid / ezetimibe combination tablet, timing for the review and approval of the NDAs and the MAAs and Esperion's expectations for the market for therapies to lower LDL-C, including the market adoption of bempedoic acid and the bempedoic acid / ezetimibe combination tablet, if approved, the expected closing of the transaction with Oberland and the consideration thereunder, Esperion's cash position and financial outlook, and the expected upcoming milestones described in this these slides and the accompanying oral presentation. Any express or implied statements contained in these slides and the accompanying oral presentation that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements involve risks and uncertainties that could cause Esperion's actual results to differ significantly from those projected, including, without limitation, delays or failures in Esperion's studies, that positive results from a clinical study of bempedoic acid may not be sufficient for FDA or EMA approval or necessarily be predictive of the results of future or ongoing clinical studies, that notwithstanding the completion of Esperion's Phase 3 clinical development program for LDL-C lowering, the FDA or EMA may require additional development in connection with seeking regulatory approval, Esperion's achievement of milestones in connection with the transaction with Oberland, that DSE is able to successfully commercialize the bempedoic acid / ezetimibe combination tablet and bempedoic acid, if approved, that existing cash resources may be used more quickly than anticipated, and the risks detailed in Esperion's filings with the Securities and Exchange Commission. Esperion disclaims any obligation or undertaking to update or revise any forward-looking statements contained in this, these slides and the accompanying oral presentation, other than to the extent required by law.

# Call Agenda

- Oberland Capital Revenue-based Funding Agreement Review
- Tiered Rate Step Down Overview
- Financial Position and Future Capital Proceeds from Collaborations
- Question & Answer

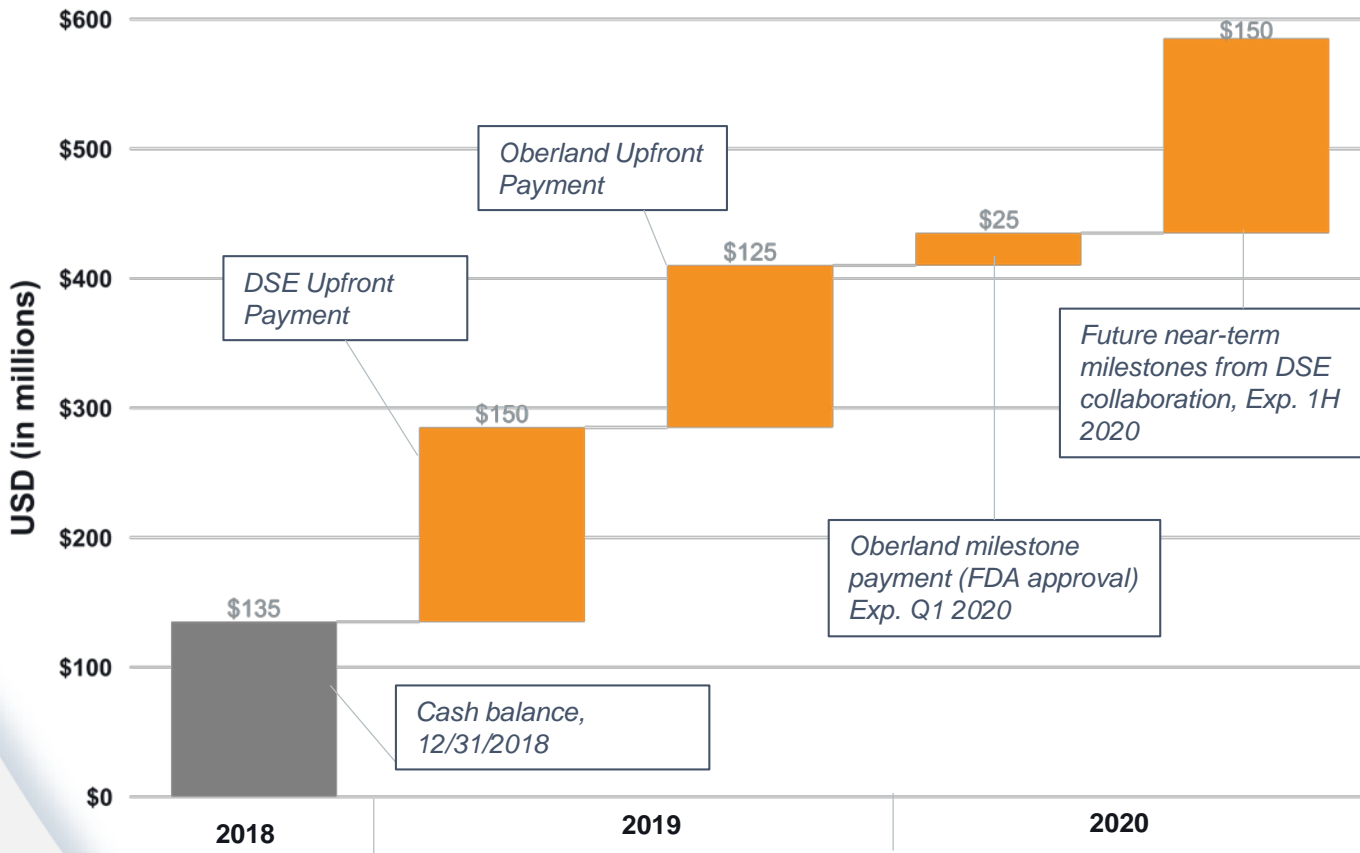
# Revenue-based Funding Agreement Key Terms

<b>Total Investment</b>	<b>\$200 million</b>
Milestone Payments	Upfront Payment: \$125 million FDA Approval: \$25 million Esperion's Option: \$50 million <sup>1</sup>
Rate(s)	<b>~2.0% avg. rate over term<sup>1</sup></b> Initial Rate – 7.5% of US net revenue <\$250M 1st step-down – 2.5% of US net revenue >\$250M (fixed) <sup>1</sup> 2nd step-down – 0.4% (fixed) <sup>1</sup>
Repayment Cap	195% of funded investment
Repurchase Option	175% on investment within 3 yrs at Esperion's Option

<sup>1</sup>Based on the achievement of certain revenue objectives

# Esperion is Funded to Deliver Value From the Bempedoic Acid Franchise

Near-Term Capital Proceeds from Collaboration Agreements



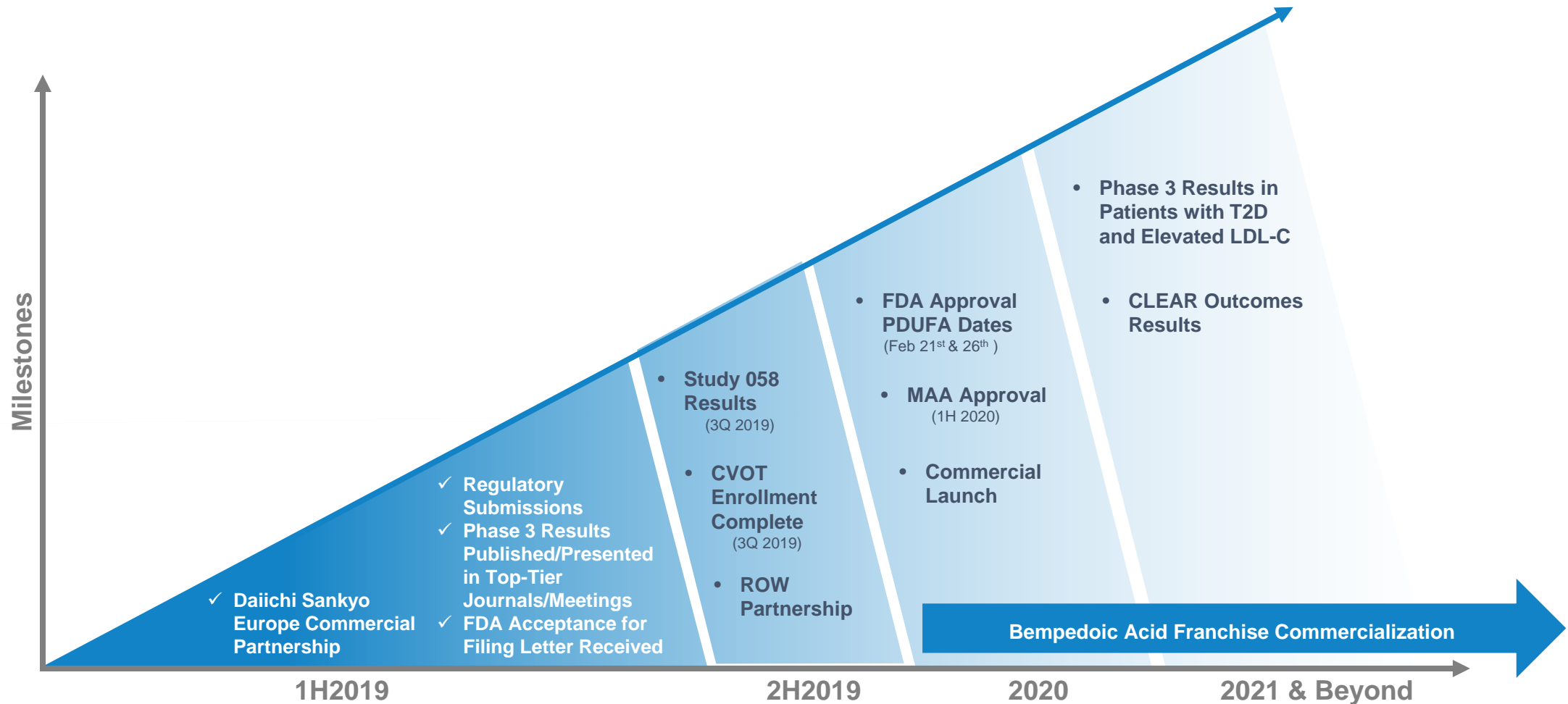
## As of March 31, 2019:

- Pro-forma Cash<sup>1</sup>: \$355 million
  - Future near-term payment from DSE collaboration agreement, 1H 2020:
    - \$150 million
  - Future near-term milestone payment from Oberland upon FDA approval, Q1 2020:
    - \$25 million
- Future capital available upon the completion of a ex-US ROW collaboration
- Significant cash balance to fund the US commercial launch in Q1 2020

<sup>1</sup>Inclusive of \$230 million of cash, cash equivalents, investments and \$125 million upfront payment under Oberland Capital Revenue-based Funding Agreement announced in June 2019

# Esperion Providing Sustainable Value Creation

## Milestones & Key Events



# Question & Answer

**Esperion**  
The Lipid Management Company