Acacia Pharma Group plc

Interim Results Presentation

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Introduction to Acacia Pharma, PONV and BARHEMSYS®

Building US hospital sales organisation	• ~80% of surgeries carried out in 1,600 hospitals • 30-40 field reps can address ~50% of the largest, 60-80 can address > 75% • Core team in place to enable effective US launch once BARHEMSYS is approved

Significant US market opportunity in PONV	• ~49m patients p.a. get preventative antiemetics
	• ~16m of these patients still develop PONV and need rescue treatment with a different mechanism
	  • Patients receive on average 2 doses of current rescue treatments
	  • **15% of this market at price of $80 would represent ~ $380m annual opportunity**
	• ~18m of these patients are high-risk and eligible for combination prophylaxis
	  • **10% of this market at $40 price would add a further ~$80m**

BARHEMSYS® A new option in PONV	• Differentiated antiemetic mechanism (dopamine D_2/D_3) • Clinically proven in 4 pivotal PONV trials • Seeking to be the first drug approved for rescue treatment of PONV following failed prophylaxis with standard of care • Expect NDA resubmission completed this month, and PDUFA date Q1 2020
Strong patent protection	• Market exclusivity in US – minimum 5 years • Initial patent term to 2031 with likely extension, additional patent applications filed – potential term to 2038

Operational Highlights

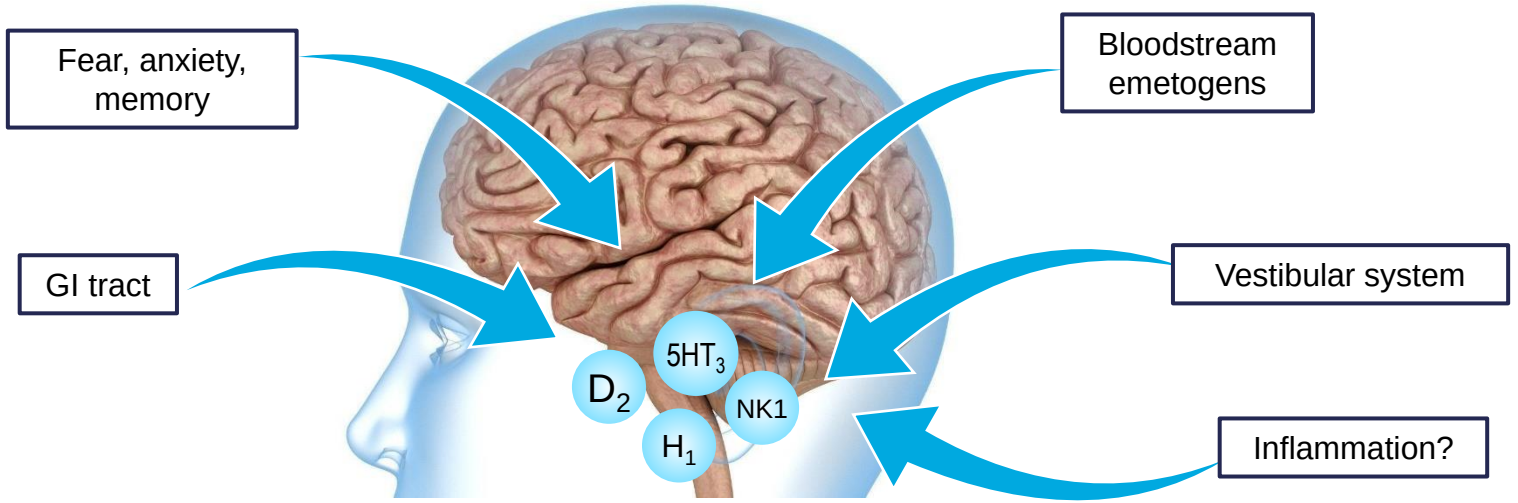
- On-track to complete resubmission of NDA for BARHEMSYS® to the FDA later this month
  - FDA raised no concerns in the Complete Response Letters (CRL) on clinical or safety data in the NDA
  - Alternative supplier of amisulpride has been qualified for nomination in the resubmission
- Anticipate Q1 2020 PDUFA target date assuming timely acceptance of NDA and a Class 2 resubmission
- Good operational progress in creating awareness of clinical need
  - US team in place and laying a solid foundation for launch
  - Phase 3 clinical study results of BARHEMSYS in PONV published in leading peer-reviewed publications

Financial Summary

- Presentation currency changed from Pounds Sterling to US dollars as at 1 January 2019
- Cash and cash equivalents were $22.7m at 30 June 2019
  - 31 December 2018: $37.4m, 30 June 2018: $47.2m
  - Steps taken to reduce expenditure and conserve cash resources
- Operating loss for the period increased to $12.8m (H1 2018: $6.3m) as the Group transitions from an R&D-led business towards the launch and commercialisation of BARHEMSYS
  - Sales and marketing costs for H1 2019 were up $6.8m to $8.1m (H1 2018: $1.3m) as a result of the addition of our new employees and activities.
  - G&A costs decreased $1.4m in H1 2019 to $2.2m (H1 2018: $3.6m). Previous year costs included an approximately $1.7m one-off expense incurred in bringing the Group to its Euronext listing in March 2018.
  - R&D costs in the H1 2019 increased to $2.5m (H1 2018: $1.5m) attributed to activities preparing the NDA for BARHEMSYS and progressing towards its launch
- Basic loss per share $0.2469 (H1 2018: $0.2213)

Nausea and vomiting is a complex process

- managed by combinations of antiemetics targeting multiple mechanisms – dopamine antagonism not addressed



- Multiple pathways involved, including:
  - Serotonin (5-HT_3)
  - Dopamine (D_2)
  - Inflammatory mediators
  - Substance P (NK1)

- Previous gold standard in PONV was D_2 antagonist droperidol, now rarely used due to safety issues

- Current standard-of-care: 5-HT_3s ± corticosteroids
- NK1s added in CINV

- Despite this
  - ~One-third of surgical patients still get PONV
  - Up to 50% of cancer patients get CINV

Comprehensive clinical trials package completed in PONV

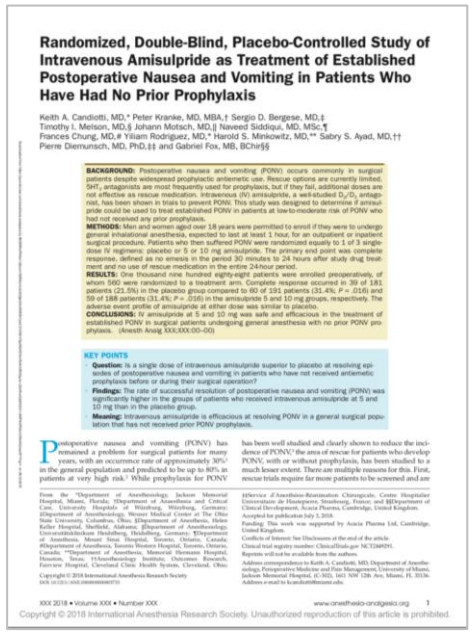
- 8 clinical trials – 3,313 patients enrolled of whom 1,924 received BARHEMSYS
- All 4 pivotal trials are published in the peer reviewed literature

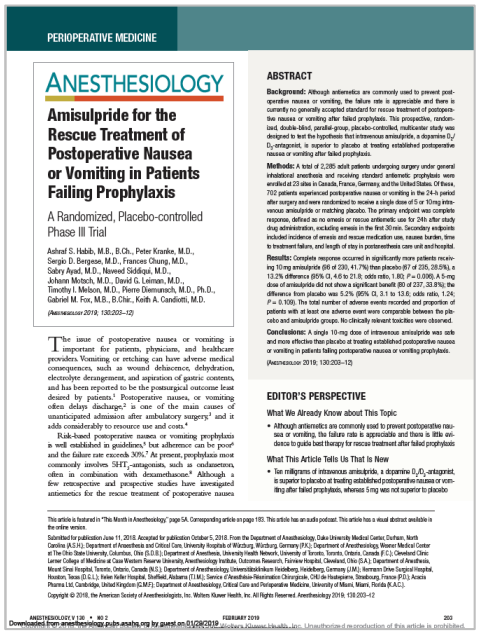

Intravenous Amisulpride for the Prevention of Postoperative Nausea and Vomiting

Two Concurrent, Randomized, Double-blind, Placebo-controlled Trials


Amisulpride Prevents Postoperative Nausea and Vomiting in Patients at High Risk

A Randomized, Double-blind, Placebo-controlled Trial


Randomized, Double-Blind, Placebo-Controlled Study of Intravenous Amisulpride as Treatment of Established Postoperative Nausea and Vomiting in Patients Who Have Had No Prior Prophylaxis


PERIOPERATIVE MEDICINE

ANESTHESIOLOGY

Amisulpride for the Rescue Treatment of Postoperative Nausea or Vomiting in Patients Failing Prophylaxis

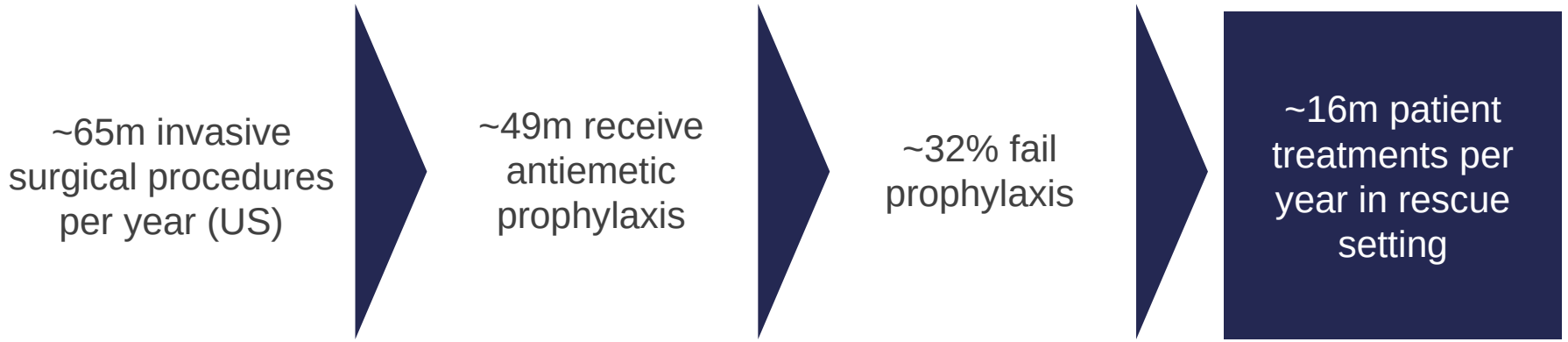
A Randomized, Placebo-controlled Phase III Trial

- BARHEMSYS would be the first drug to be approved for rescue treatment following failed standard of care prophylaxis
- Studies show use of BARHEMSYS can save time in PACU and overall length of stay providing a net saving of ~$670 per rescue patient dosed*

References – 1) Kranke P, et al. (2013) Br J Anaesth 111(6): 938-945; 2) Kranke P, et al. (2018). Anesthesiology 128(6): 1099-1106; 3) Candiotti KA, et al. (2018). Anesth Analg doi: 10.1213/ANE.0000000000003733; 4) Habib AS, et al. (2019). Anesthesiology, 130:203-212

* Assuming a price of $80 per 10 mg rescue dose

We are focused on Rescue treatment –
not addressed adequately and offering a significant commercial opportunity



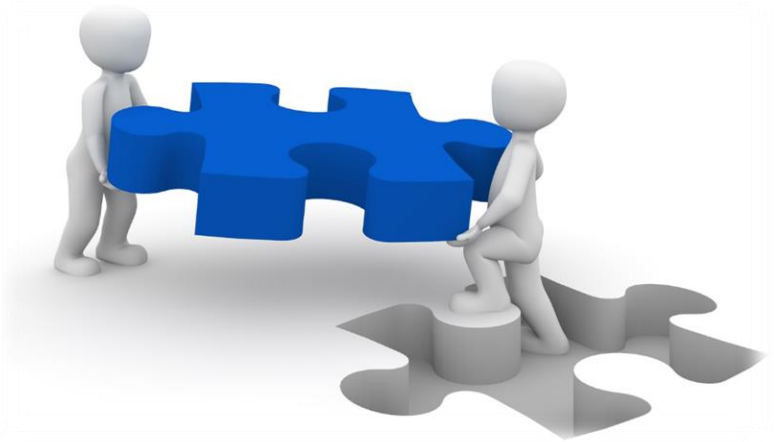
Patients currently receive 2 rescue doses on average giving rescue market of up to ~32 million doses

Assuming a price of $80 per 10 mg rescue dose, this equates to a total addressable market of > $2 billion

Educating the market on the current unmet needs in PONV is the key to laying a solid foundation for launch

Why?

- No promotion or education in this space in over a decade
- Current practice for rescue contrary to guidelines



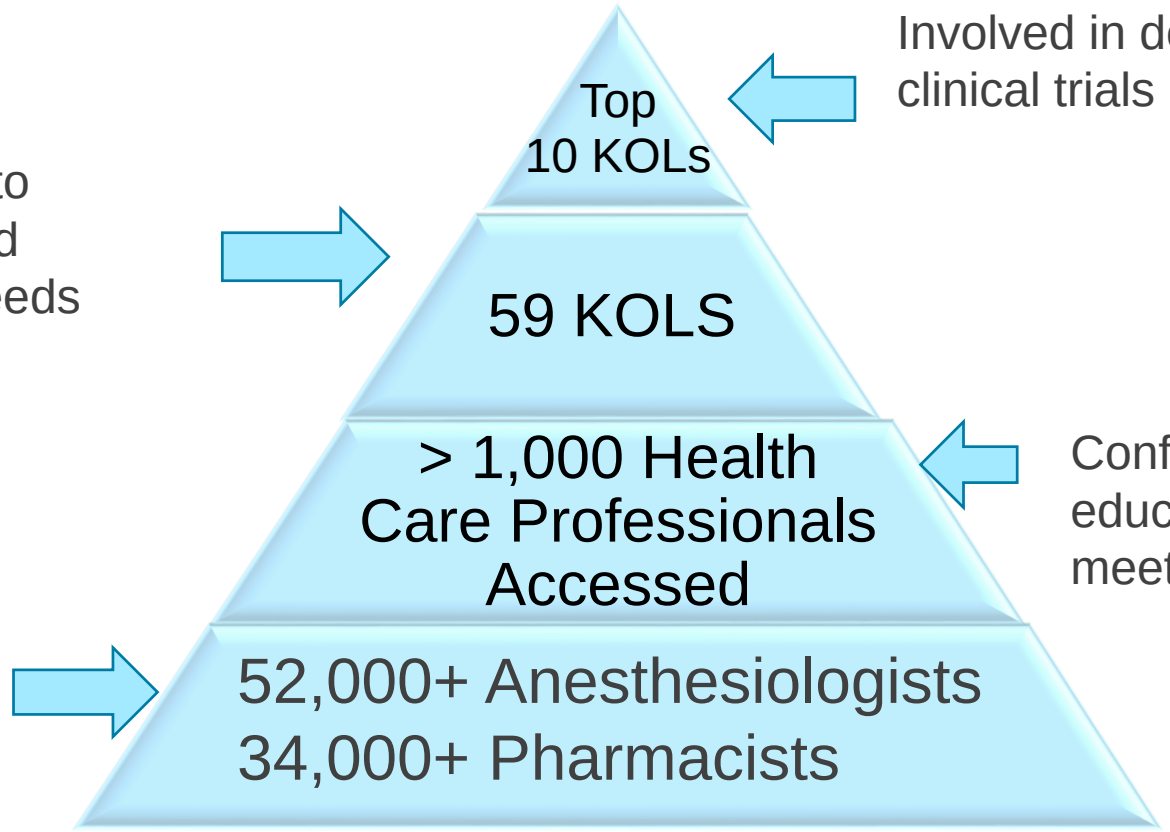
How?

- Disease state campaign that highlights:
  - Current clinical and economic impact
  - Need for different options
  - Need for different mechanism in rescue

How? – We can leverage close relationships with key opinion leaders to educate the market on unmet needs in PONV

Involved in Advisory Boards to develop PONV education and raise awareness of unmet needs in PONV

Worse.Than.Pain. print advertising campaign and Special Report on clinical and economic impact of PONV



Involved in design & execution of clinical trials

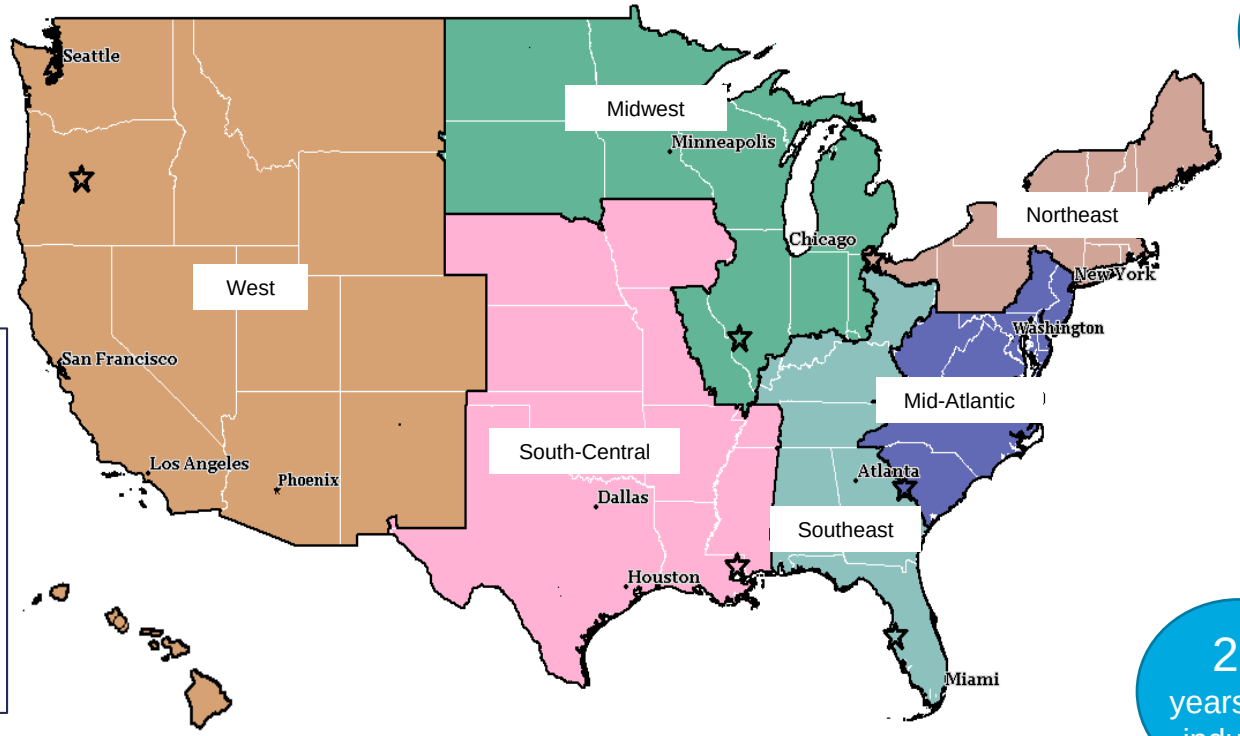
Conference presence and educational symposia at key meetings

We have built an experienced team with demonstrated hospital success, aligned to drive efficiencies at launch

Commercial Leadership Team

25+ years avg industry

60+ launches



Initial Field Force Design

- 1 VP of Sales
- 1 National Accounts Group Leader
- 1 National MSL Group Leader
- 6 Sales Regions each with:
  - 1 RBD
  - 1 MSL
  - 1 National Account Director
  - 5-10 Hospital Territory Managers

Sales Leadership Team

21 years avg industry

17+ years hospital

National Accounts Team

23 years avg industry

20+ years hospital

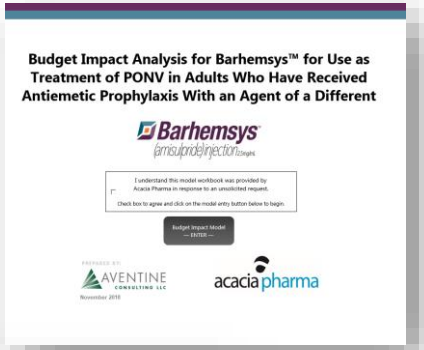
Medical Science Liaison Team

22 years avg industry

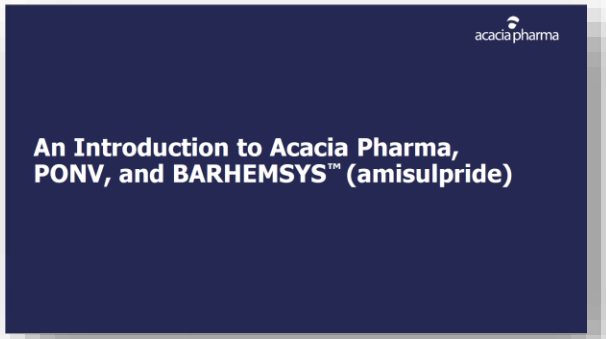
10+ years as MSL

Built resources to drive formulary access and point of care availability

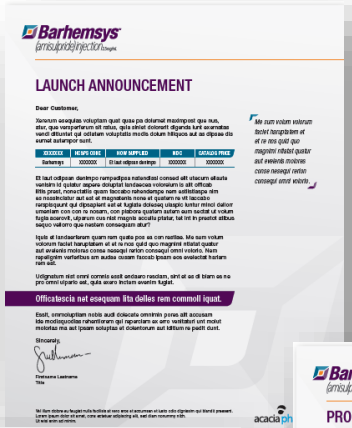
Budget impact model



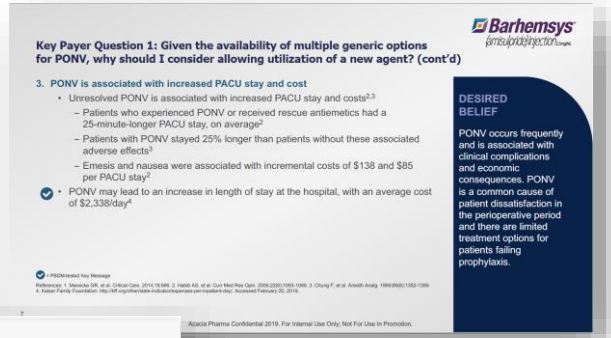
Presentation deck



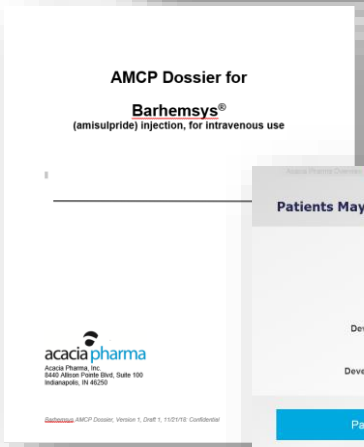
Announcement letter

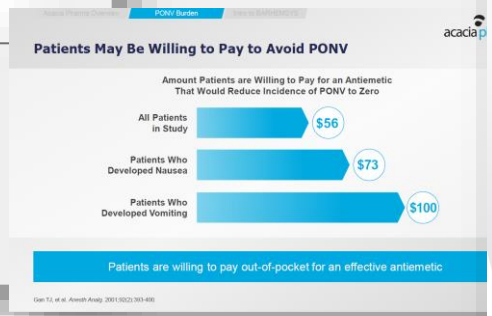


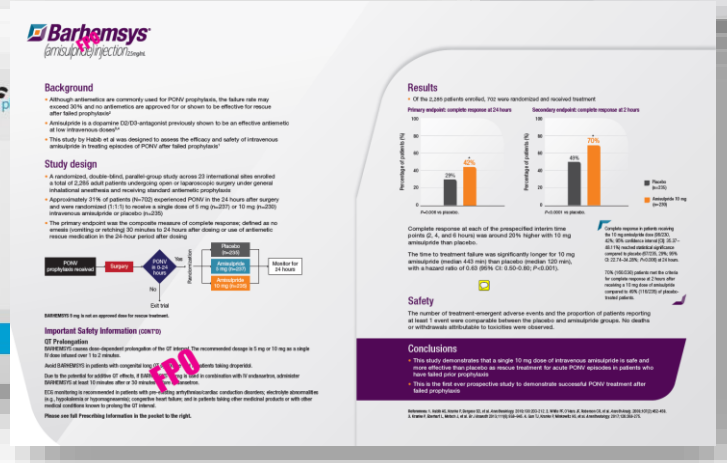
Formulary kit value message



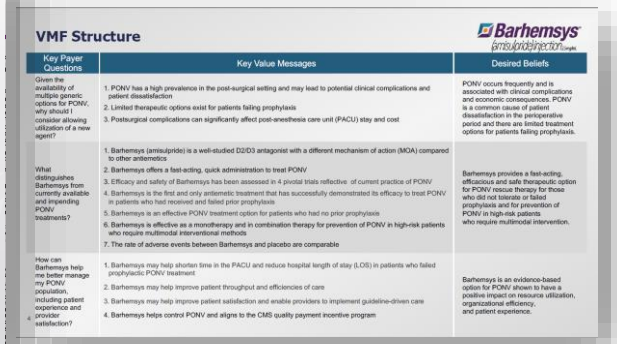
P&T committee dossier







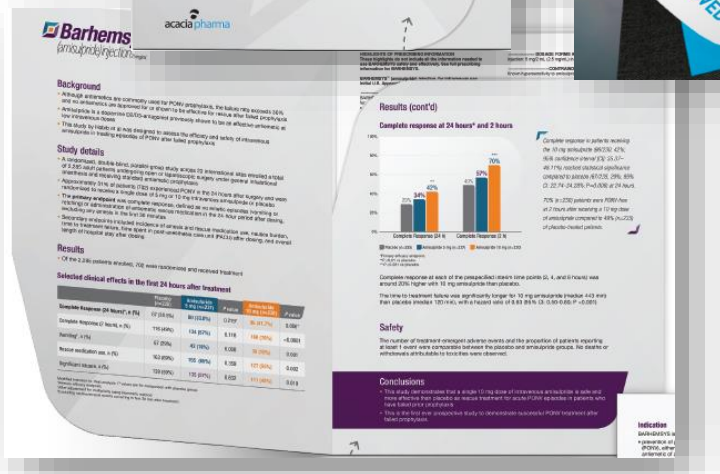
Reprint and carrier



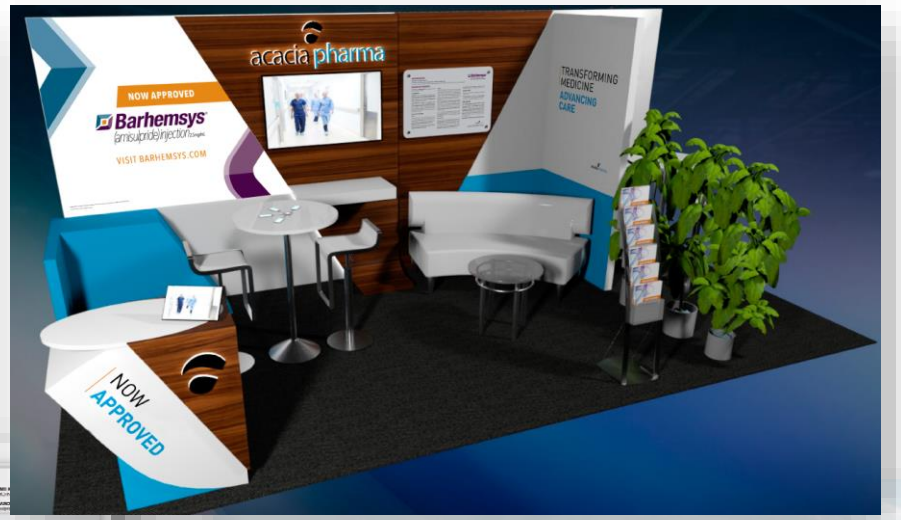
Fact sheet

Prepared resources to differentiate BARHEMSYS® and drive utilisation

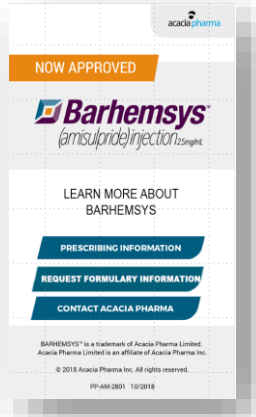
Sales aid



Conference booth



Website



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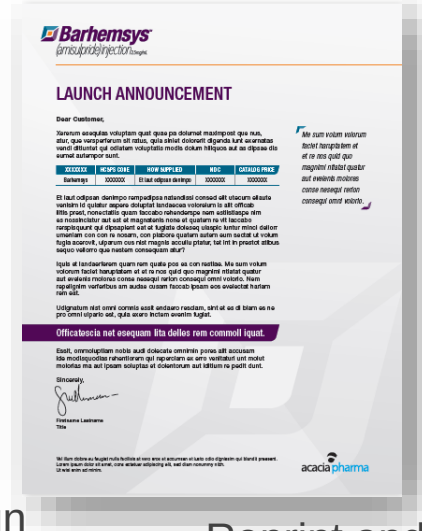
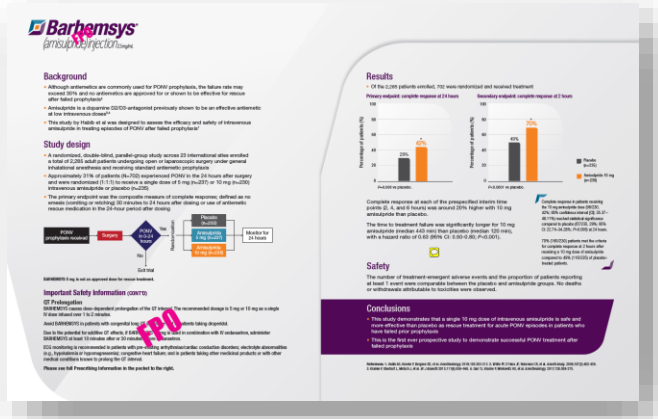


Branded campaign

Reprint and carrier



Summary

- We are on track to have our NDA resubmission accepted this month
  - No issues cited in CRL with respect to BARHEMSYS safety or efficacy or proposed label
- We expect a Class 2 designation which would lead to Q1 2020 PDUFA date
- We can use the next 6 months to further prepare for the most effective launch once BARHEMSYS is approved
  - We will educate leading surgery centres, group purchasing organisations and integrated delivery networks
  - We will maintain presence at key medical meetings such as ASA, ASHP, PGA
- Experienced sales leadership team in place
  - Team can initiate launch ahead of securing finance to recruit field sales team
- Significant US revenue opportunity
  - Large market opportunity in rescue and prophylaxis
  - Addressable by small, focused hospital sales team