

# Impel Pharmaceuticals Inc.

## Corporate and Business Update

January 2023

# 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® Technology: Clinically Validated and Broad Utility**

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



## **Trudhesa™ - 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 market access footprint – 80% commercial lives covered
- Increased salesforce by 50% in July 2022 based on launch momentum



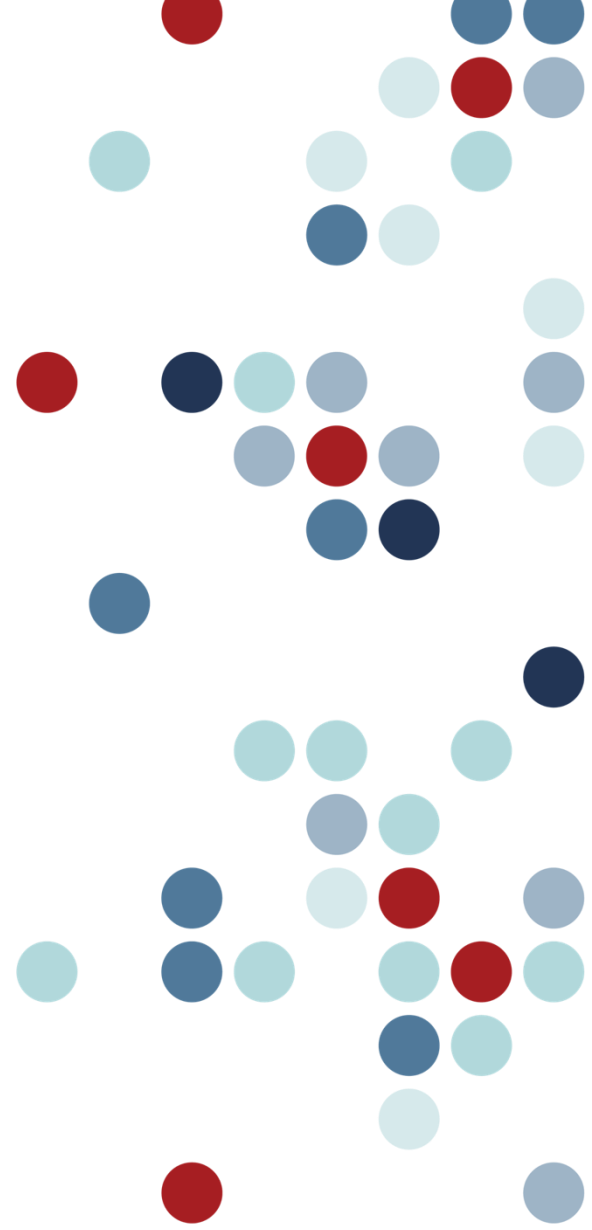
## **INP105: Poised to Fill a Major Unmet Need**

- Targeted for acute treatment of agitation and aggression in autism
- Phase IIa PoC Study (CALM 201) initiated in July; Results in 2H 2023

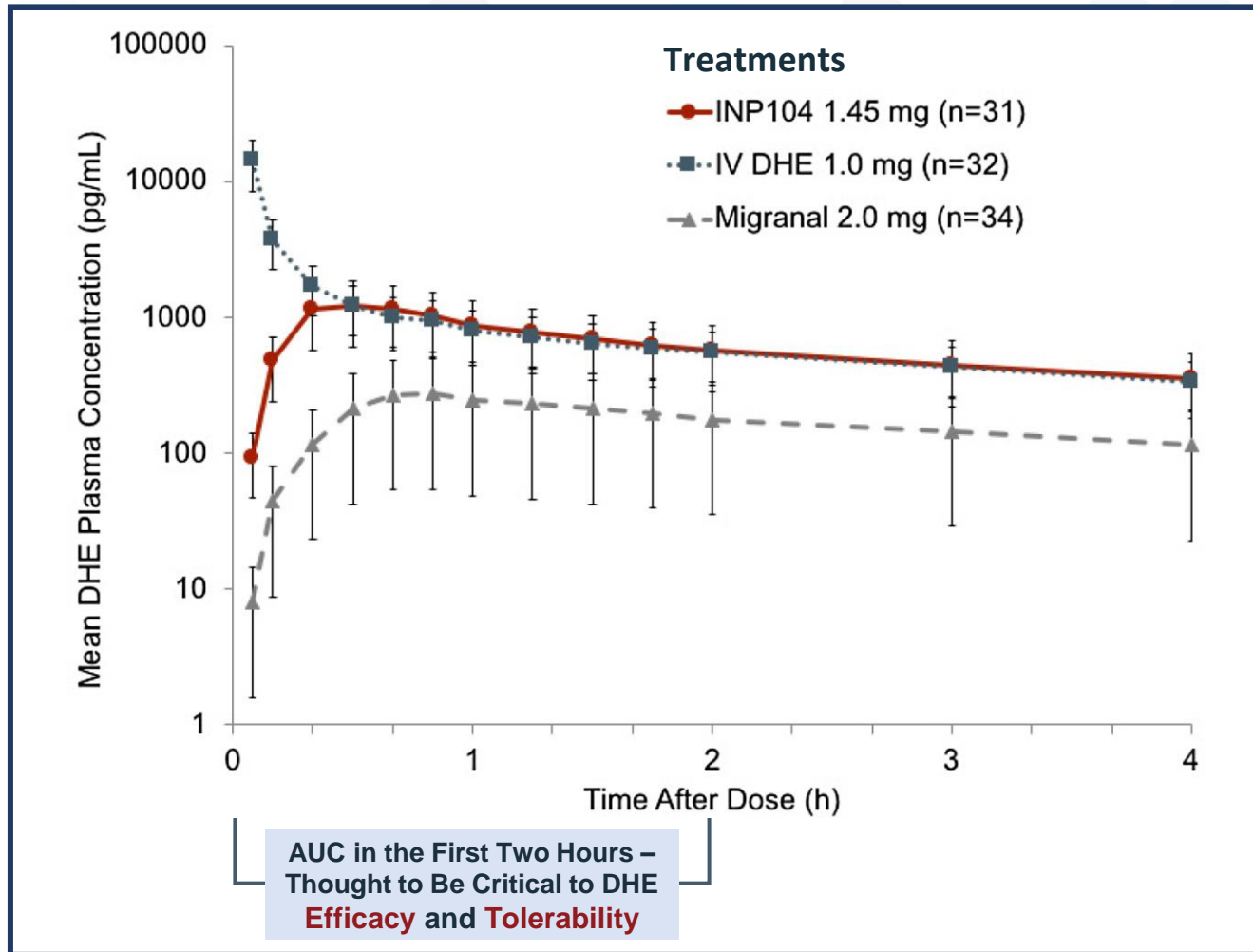


## **Proven and Experienced Leadership Team**

# The Trudhesa Clinical Profile



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



Trudhesa Delivers  
Comparable Blood Levels

vs. IV DHE

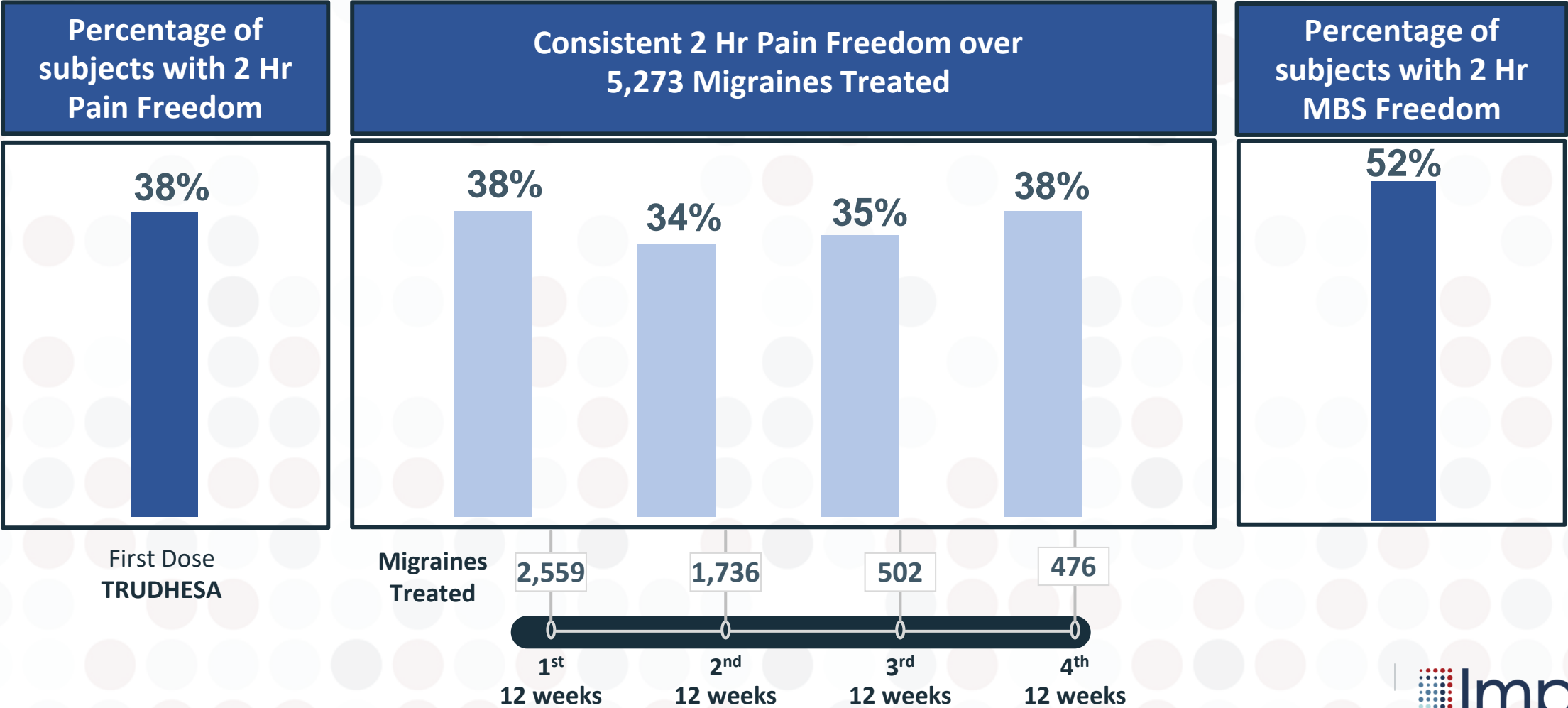
- Similar blood levels (20 mins - 48 hours) without early  $C_{max}$  spike associated with nausea & vomiting

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

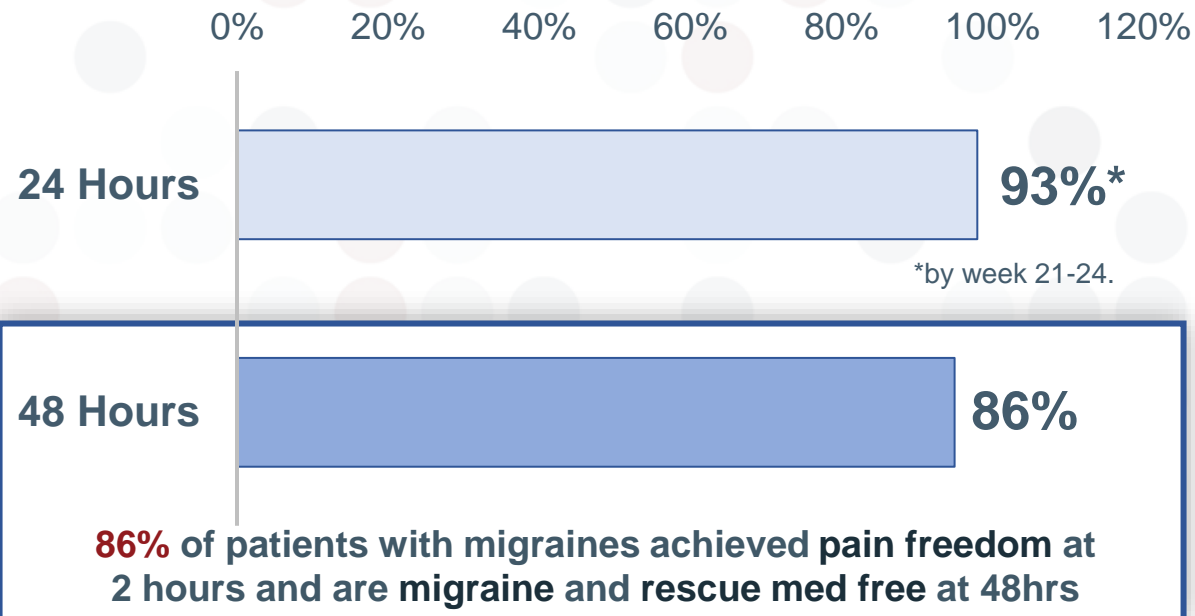
**74%** of Enrolled Patients Continued Through 24 Weeks and **90%** Enrolled Through 52 Week Extension



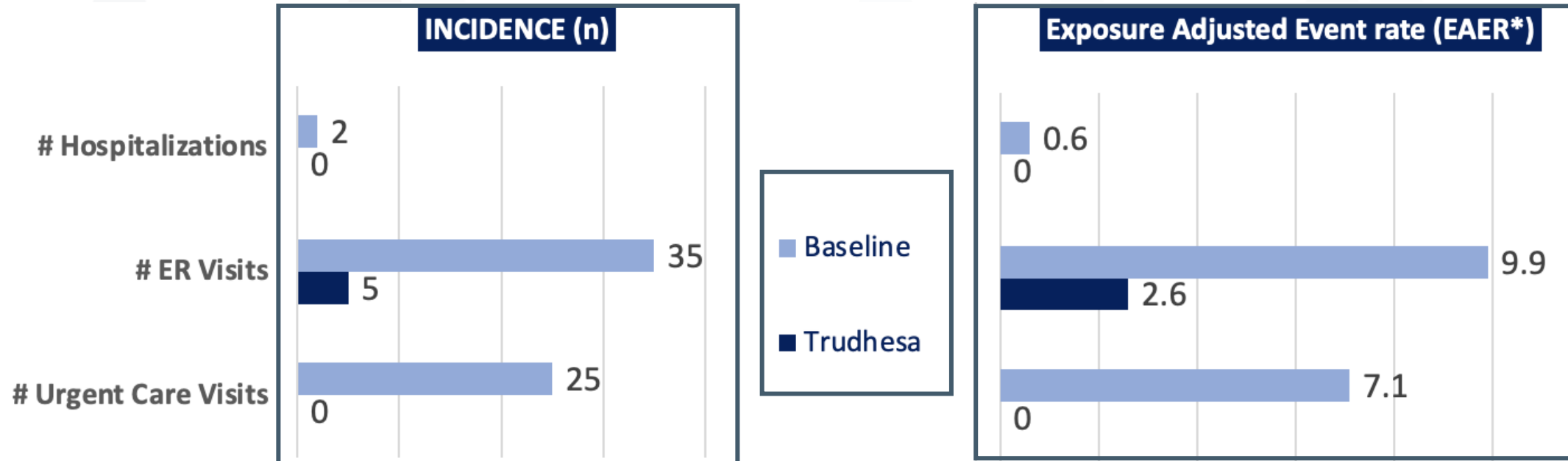


# Trudhesa – Impressive Migraine Relapse-free Data

**% 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



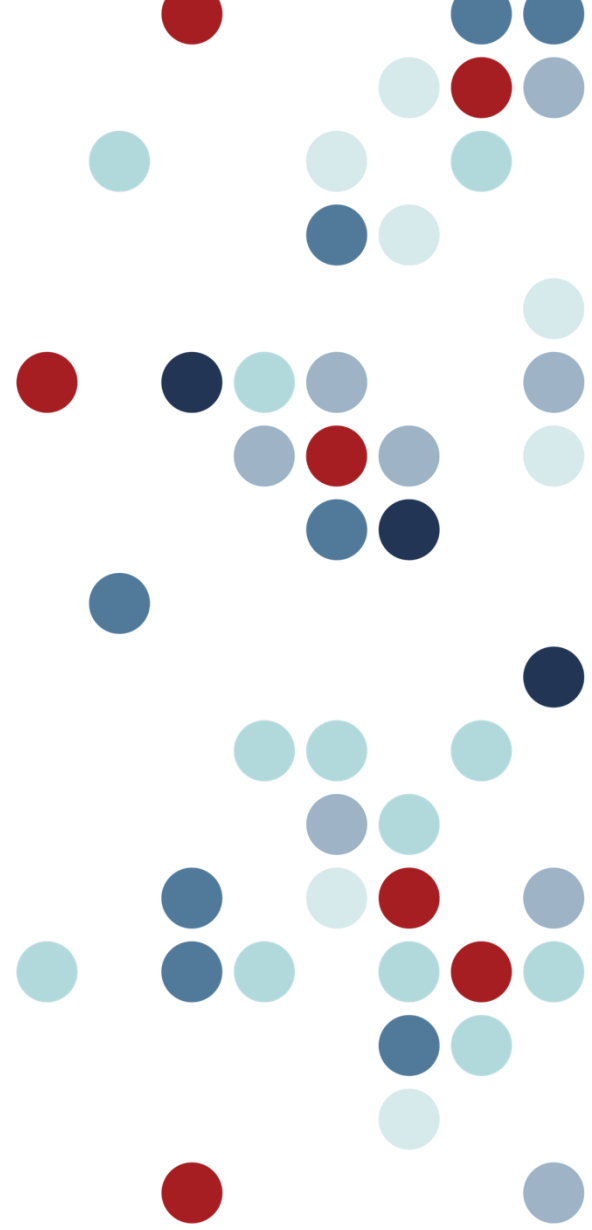
**~73% Reduction in ER Visits**

**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

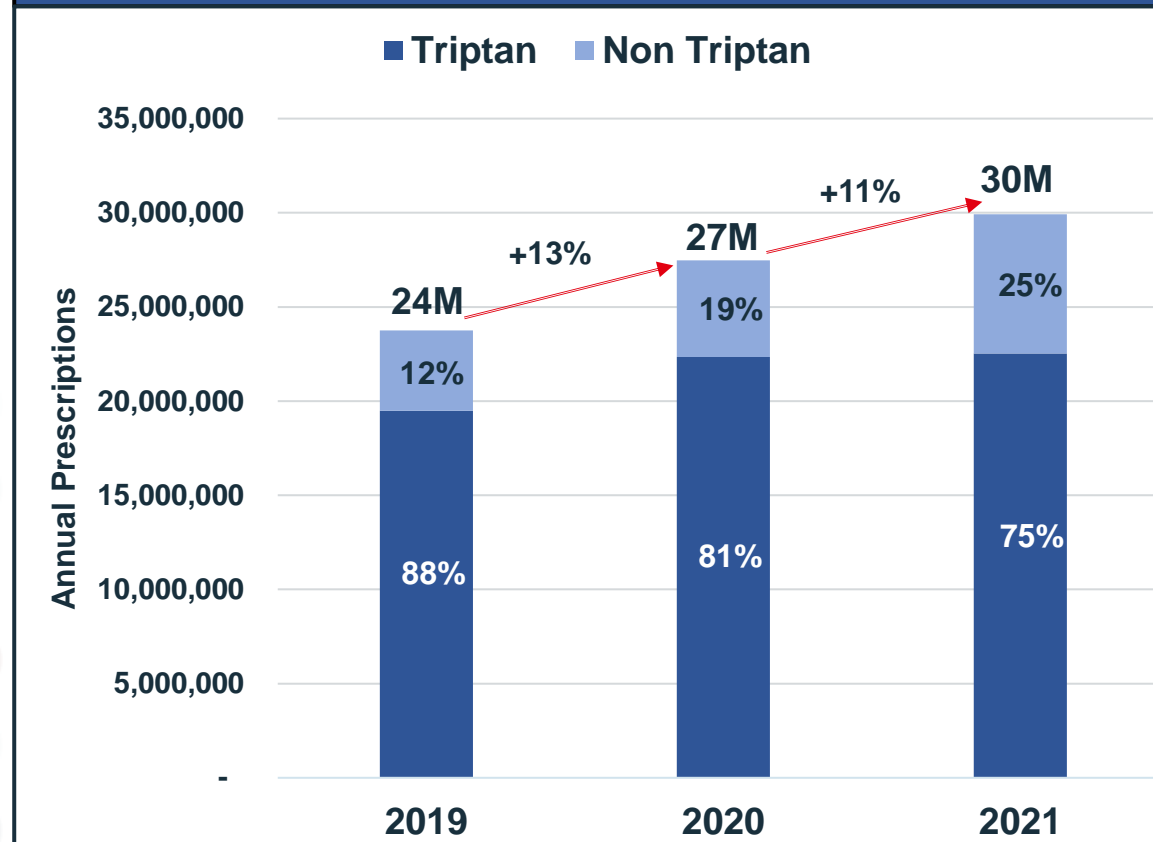


# Trudhesa Performance Update



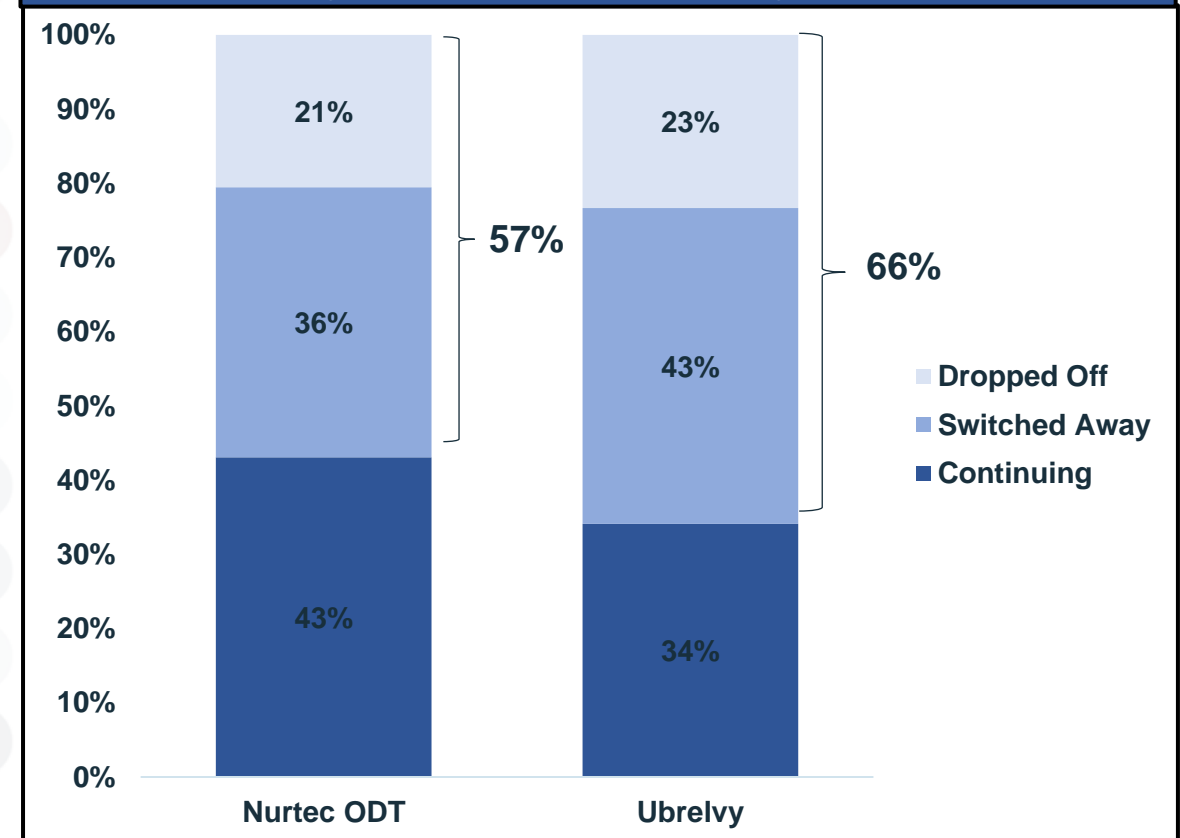
# Migraine: Strong Market Growth but Ongoing Unmet Need

## Migraine – Large Growing Market with Significant Unmet Need Despite New Treatment Innovations



Source: Symphony Health

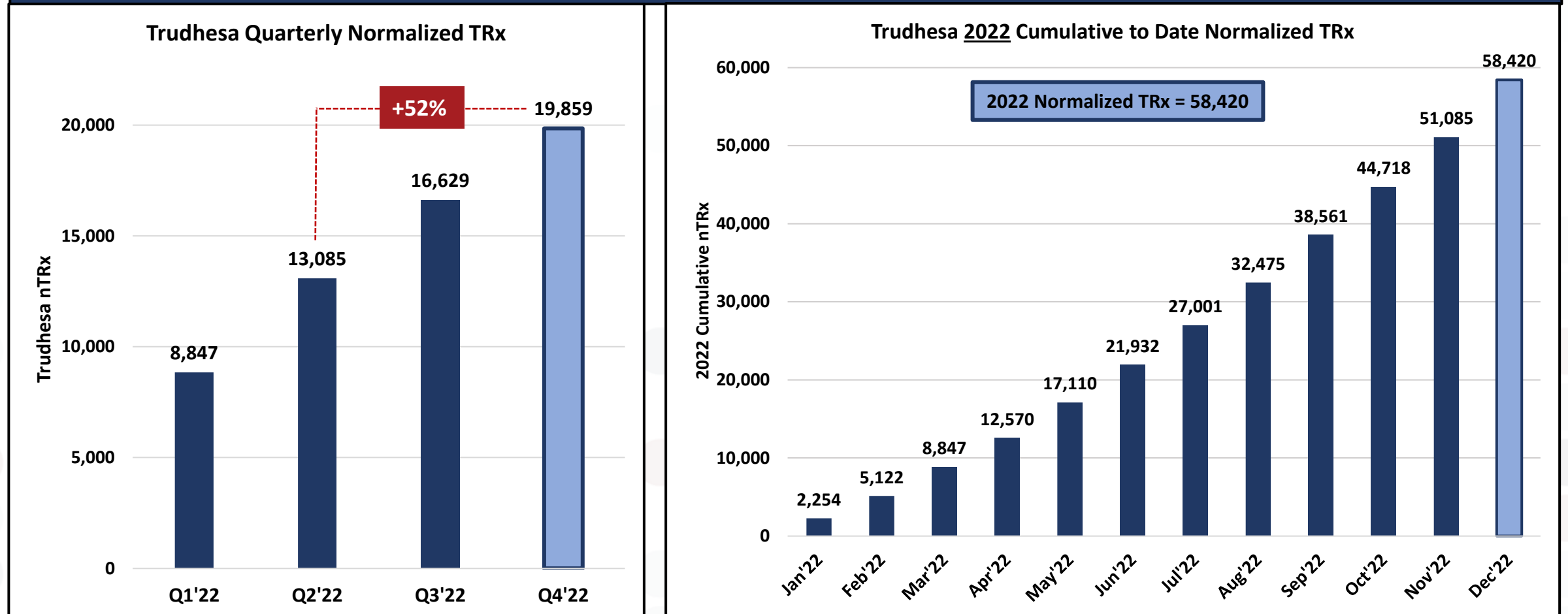
## Nurtec ODT and Ubrelyvy Patient Claims Show ~60% Therapy Abandonment 90 Day Post Start



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

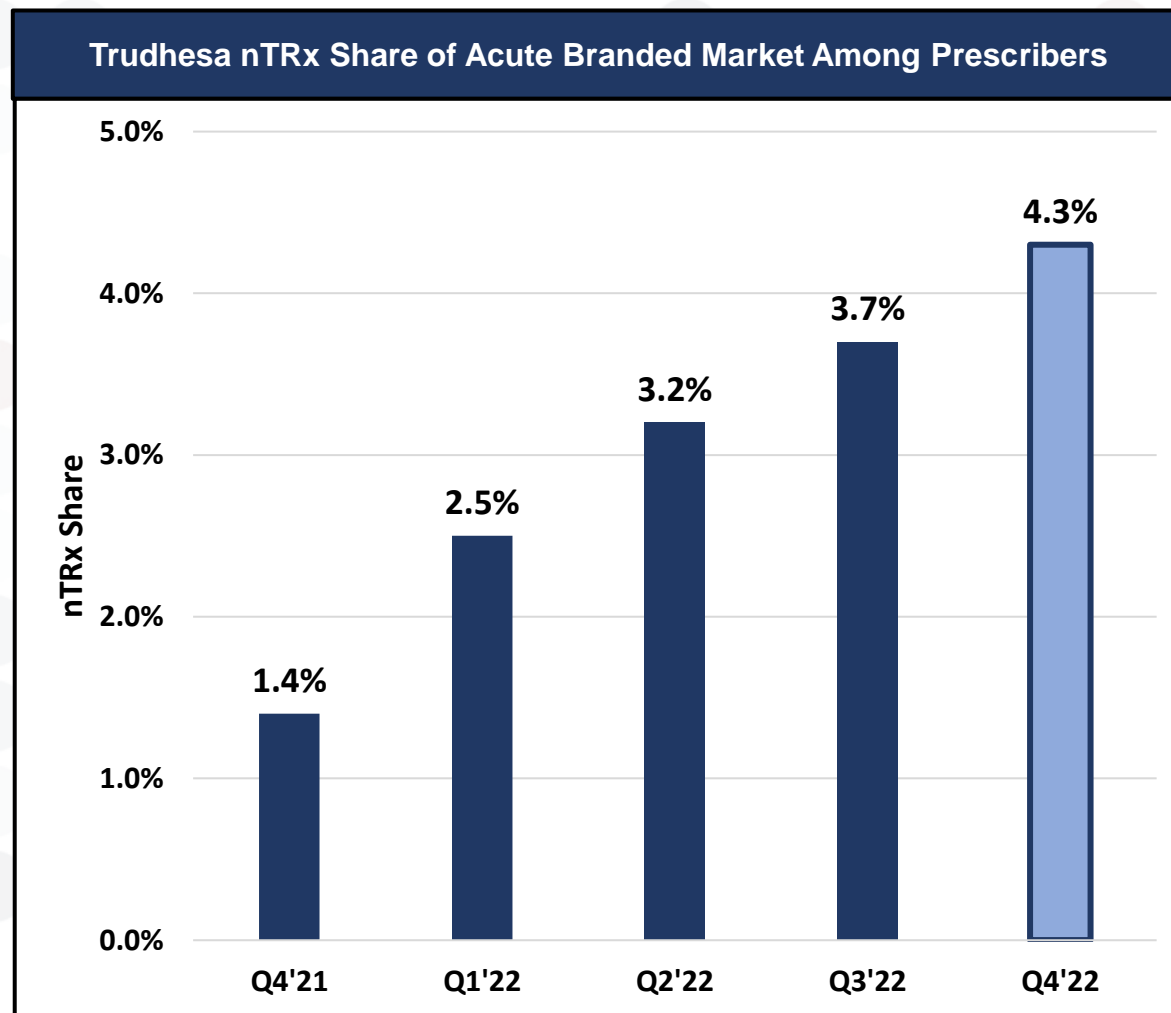
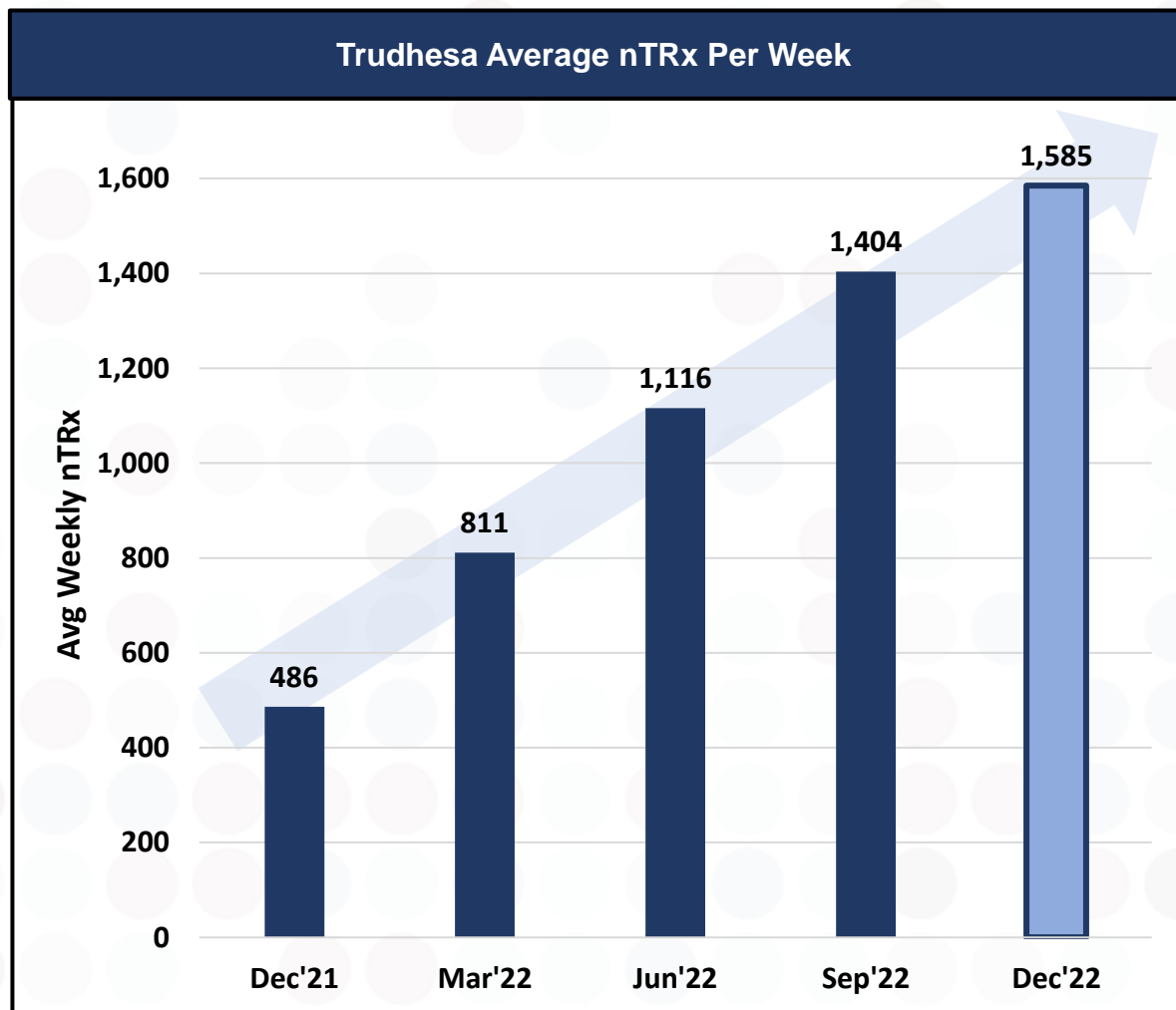
# Trudhesa – Robust Prescription Growth in 2022

## Launch Focus: Driving Rapid Adoption and Prescription Momentum



Source: Symphony

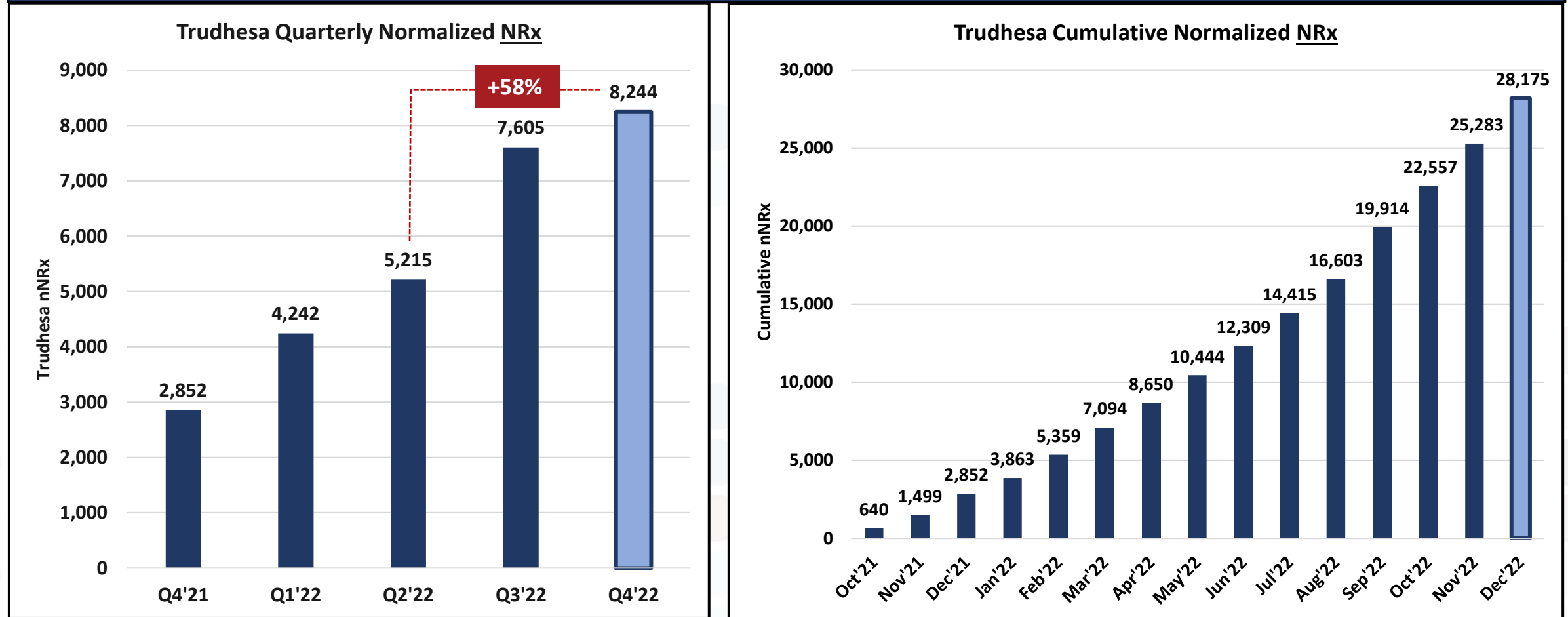
# Continued Prescription Growth and Share Penetration into Q4



Source: Symphony nTRx data  
Acute Branded Market = Trudhesa, Nurtec ODT, Ubrelvy

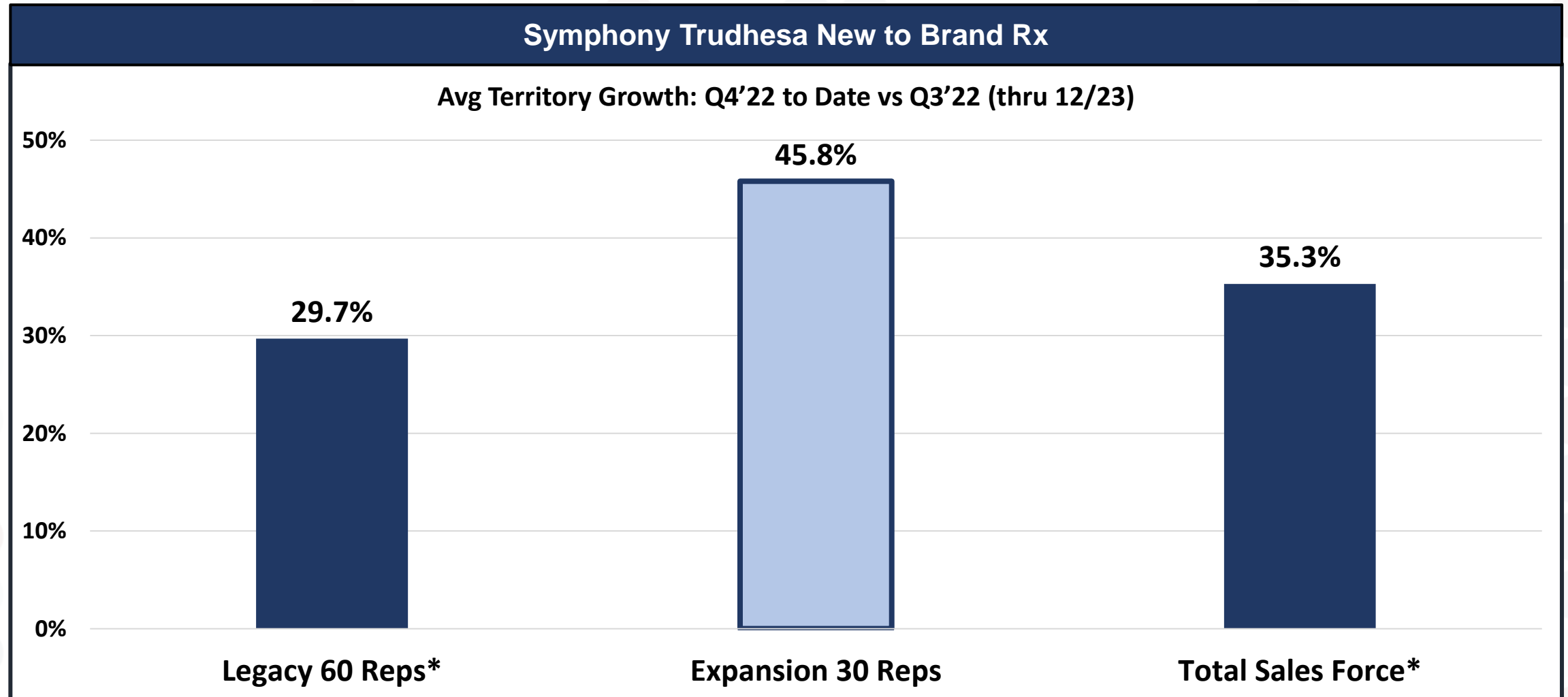
# Increased Salesforce Leading to Acceleration of New Prescriptions

## Launch Focus: Driving Rapid Adoption and Prescription Momentum



Source: Symphony

# Sales Force Expansion Allowing for Additional HCP Discussions Resulting in NBRx Growth

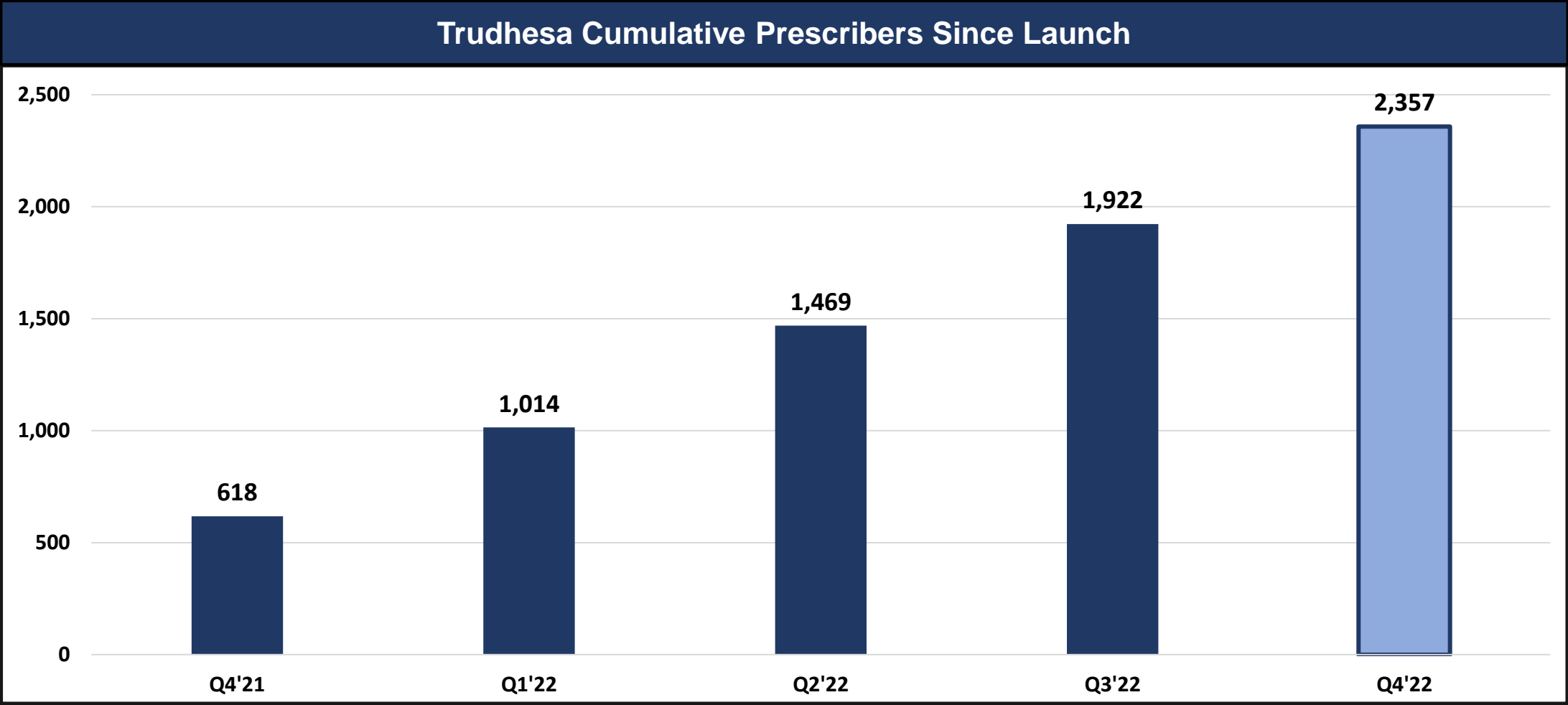


Source: Symphony NBRx data

\* Excludes current vacancies (n=7)

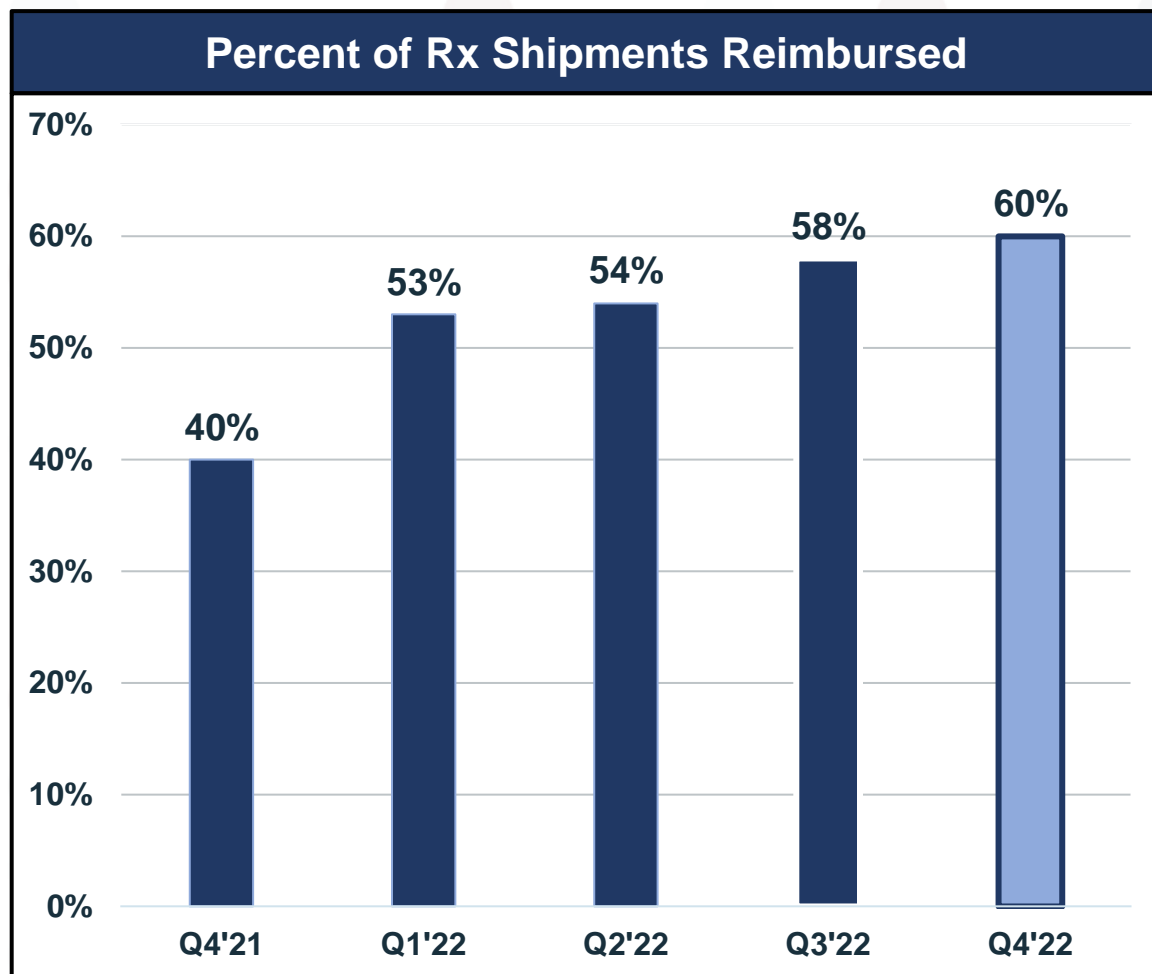


# Trudhesa Adoption Showing Continued Growth

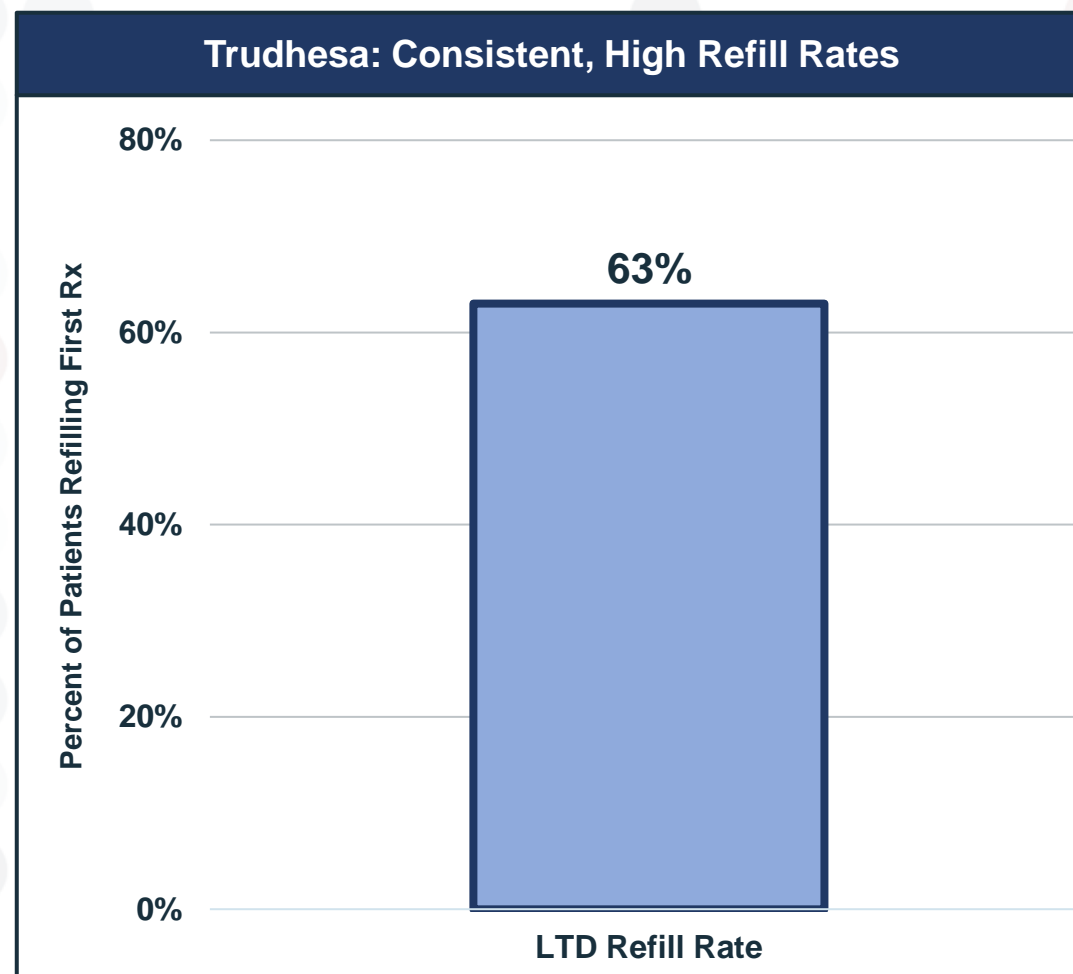


Source: Internal Pharmacy Data

# Increasing Reimbursement and Consistently High Refill Rates

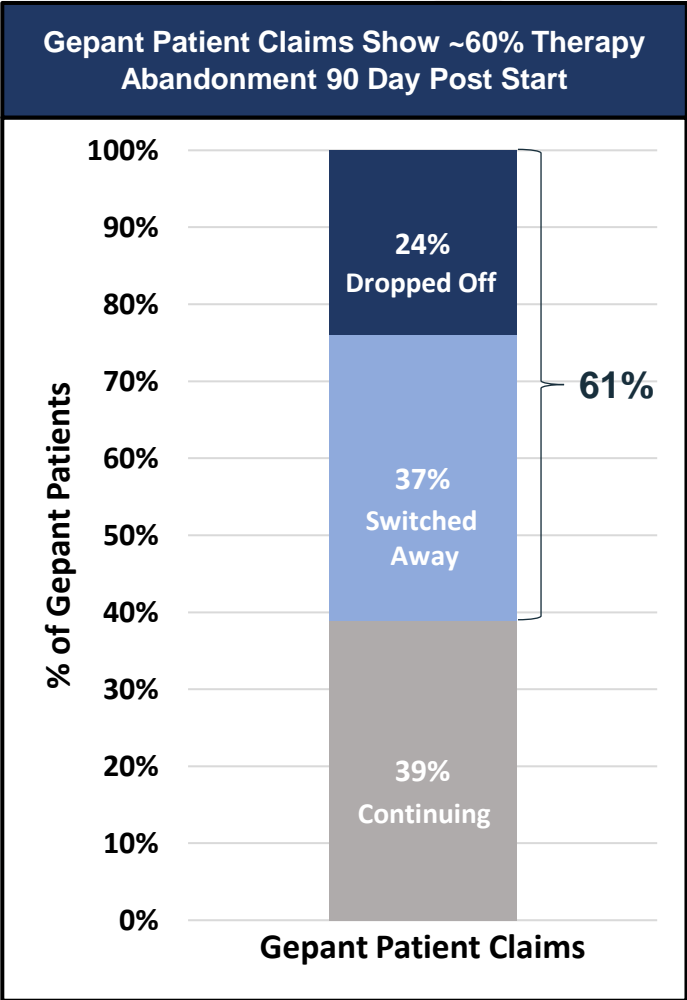


Source: Internal Pharmacy Data

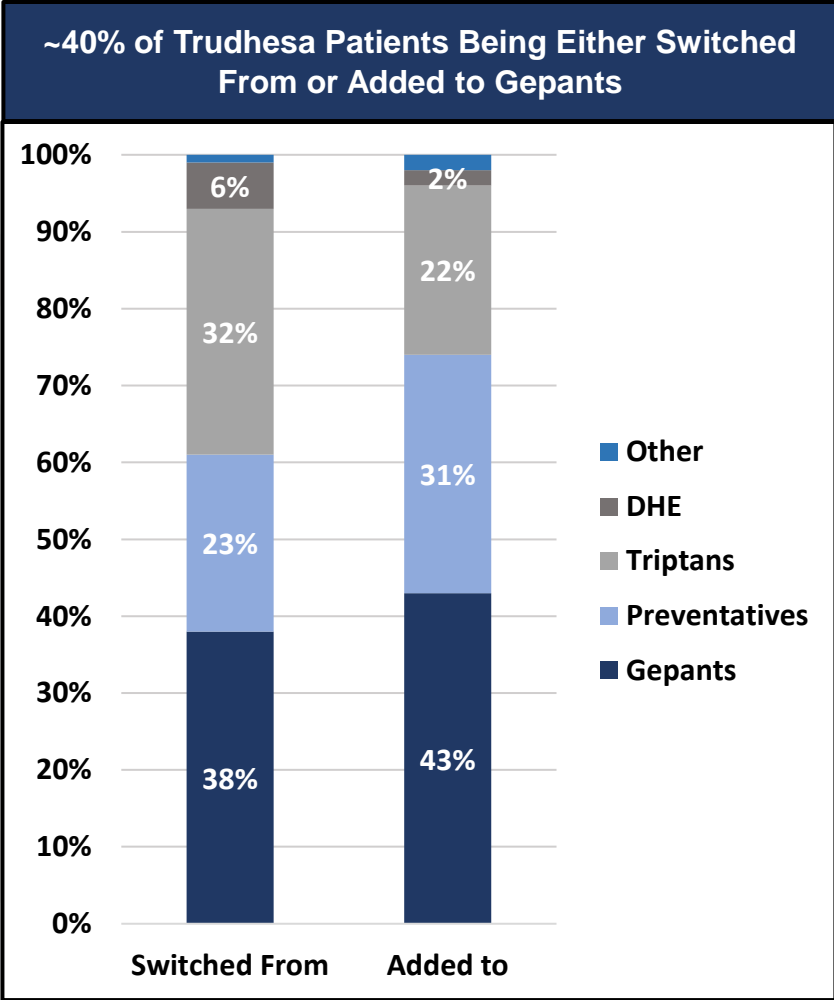


Source: Internal Pharmacy Data

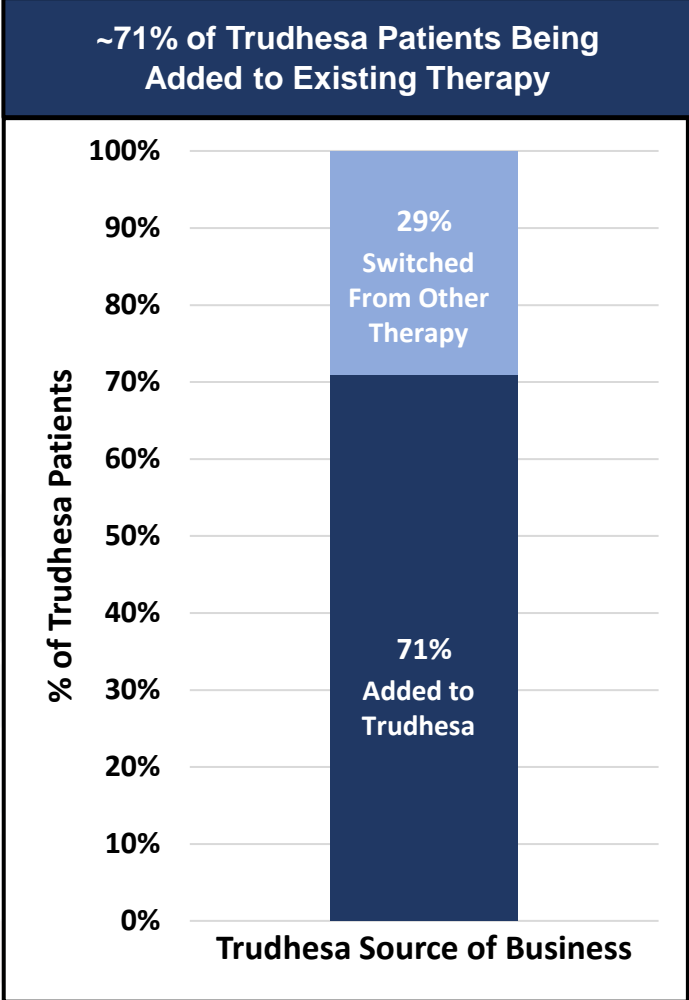
# Trudhesa Increasingly Being Added to Gepant Patients to Provide Additional Efficacy



Source: Symphony Patient Level Claims Data (YTD Aug'22)

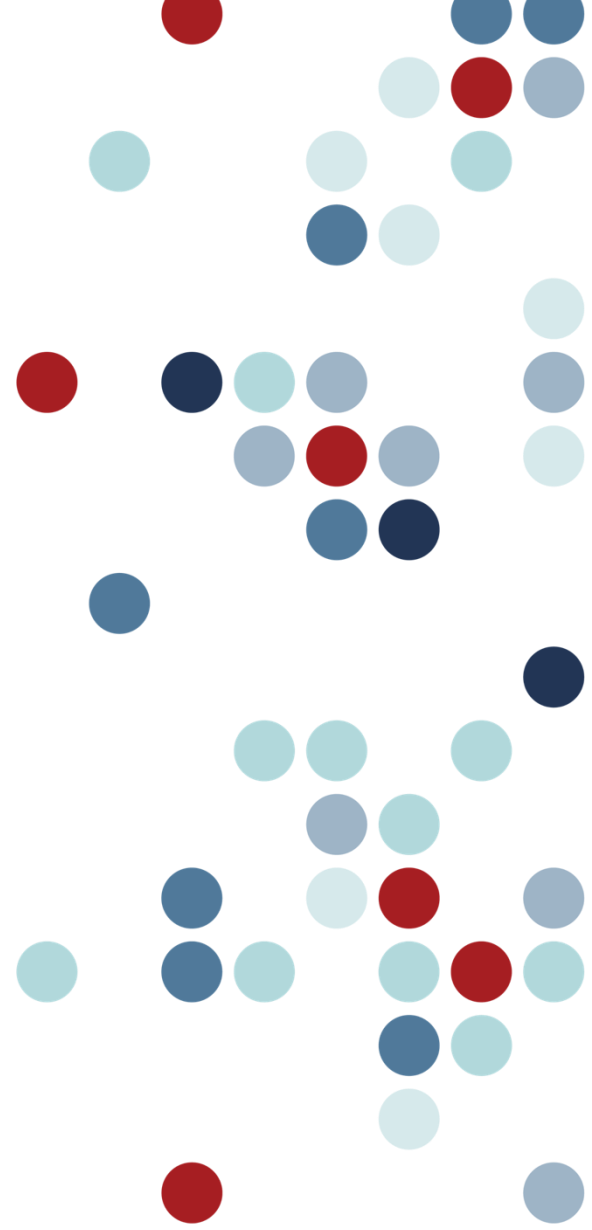


Source: Symphony Patient Level Claims Data

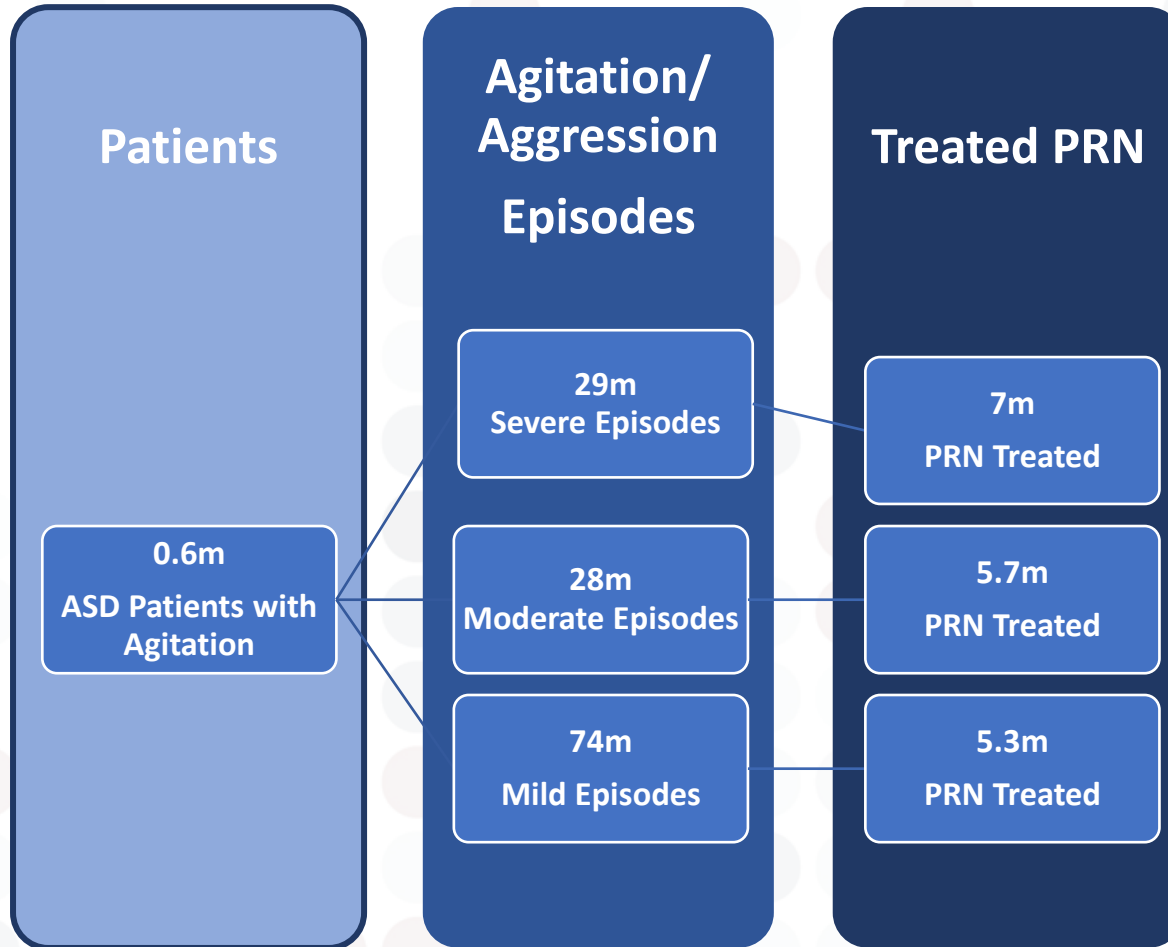


Source: Symphony Patient Level Claims Data

# Pipeline Growth Opportunities



# INP105 – Potential to Provide Rapid and Non-Traumatic Acute Treatment of Agitation and Aggression in Autism



- Over 100m annual agitation/aggression episodes from ~600k children and adolescents with ASD
- Vast majority of episodes are not treated with PRN medications leaving HCP's to adjust daily/standing medications
  - Current options require daily dosing, tend to produce weight gain, and increase diabetes risk; require close monitoring
- PRN dosing of INP105 may provide the efficacy of olanzapine while sparing patients many of the tolerability and safety issues seen with daily use
- Caregiver administration brings control to families in home setting
  - Non-invasive administration when meds are needed
  - Episode may be aborted before escalation

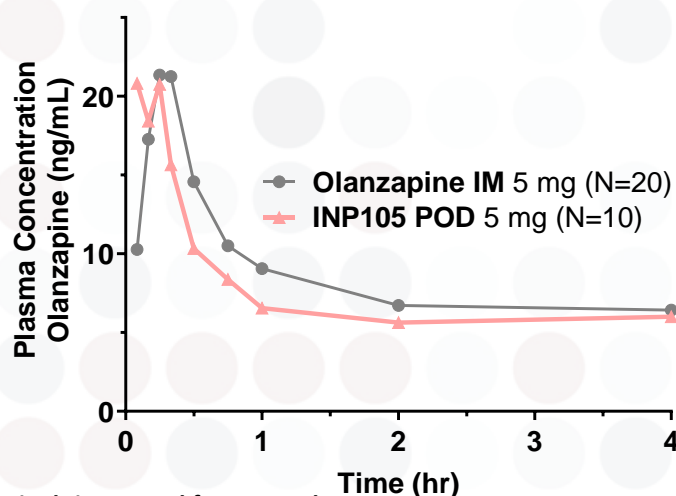
Source: ZS Associates Market Research / Market Sizing (May'22)

# INP105 – Acute Treatment of Agitation in Autism

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

## Phase 1 PK Profile vs. IM

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



\*Nominal times used for mean plot

## Phase 1 Conclusions

- INP105 enables rapid systemic absorption without an injection
- INP105 was well tolerated and led to similar exposure and faster plasma uptake than IM injection
- INP105 had rapid onset of action observed in healthy volunteers
- INP105 may be the first rapid acting olanzapine to treat agitation in multiple indications



## CALM 201 Clinical Study

### Objective

CALM 201 studies INP105 in adolescents with Autism

### Study Design

Single dose, placebo controlled, double blind study of safety and efficacy through multiple scales

### Study Timelines

- Study initiation – July 2022
- Pilot phase completed – Q4 2022
- Last Patient, Last Visit – Q2 2023
- Full Study Results – 2H 2023



# Overall Business Summary

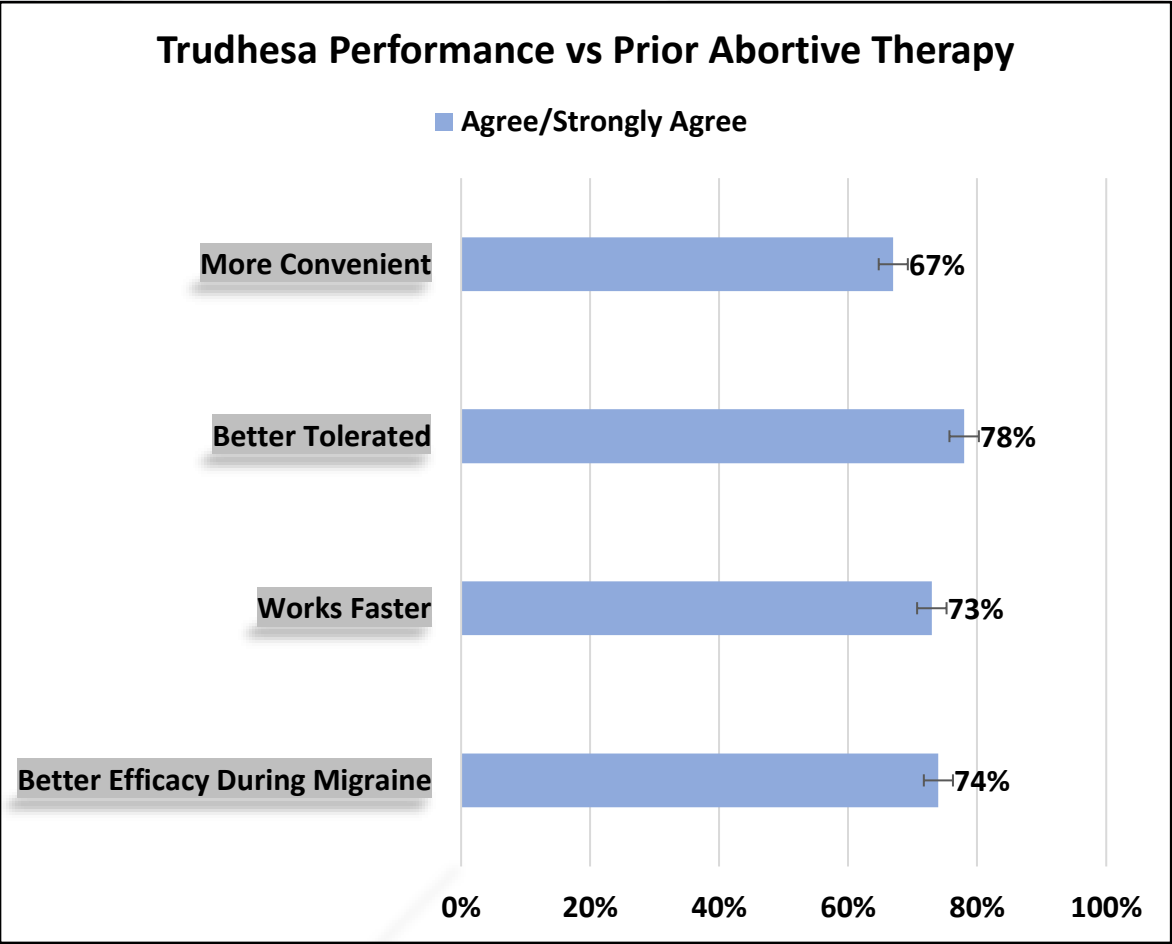
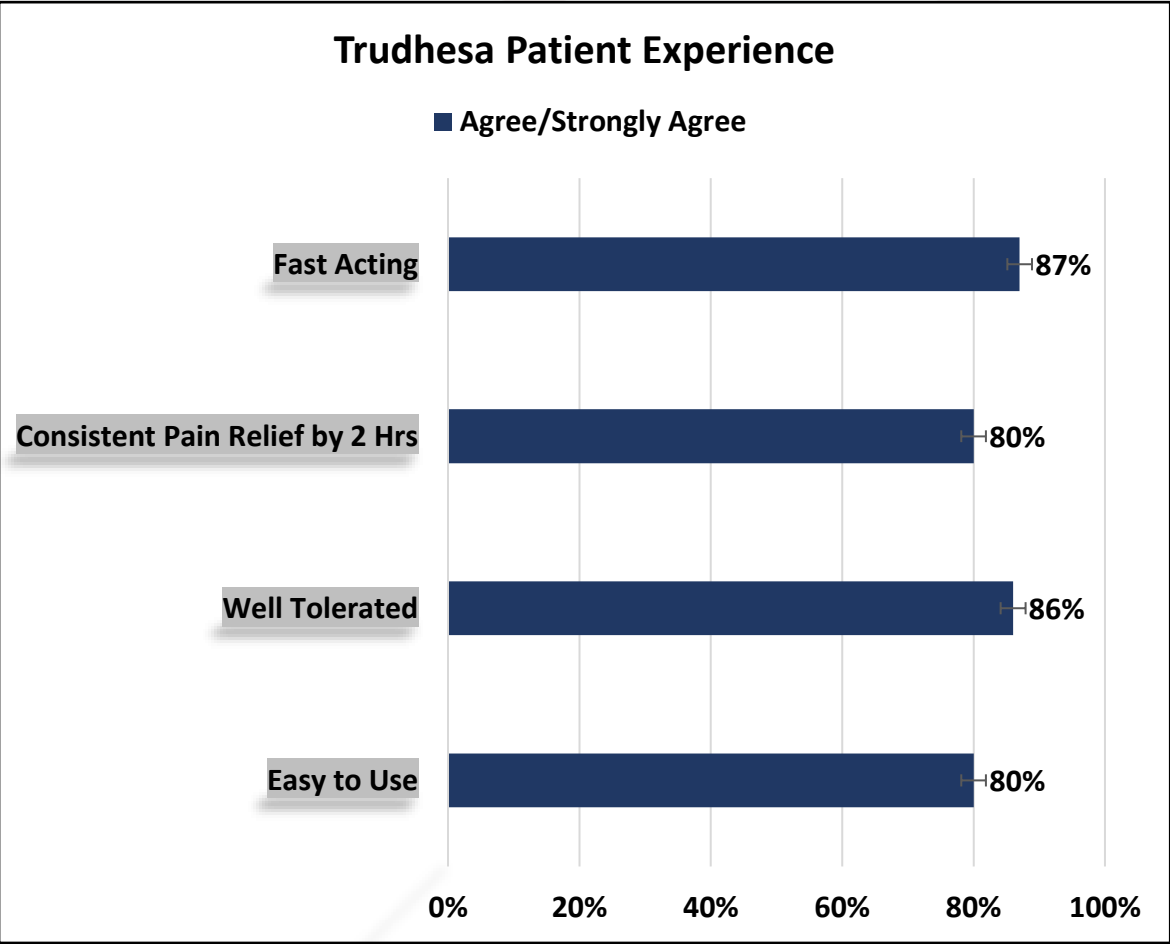
# Corporate Business Overview – Summary

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- **Trudhesa growth continues with an expanding high value prescriber base**
  - Normalized Total Rx's increased in Q4 by ~18% vs. Q3
  - Trudhesa nTRx share of the acute branded market now over ~4% among prescribers
  - Increased cumulative LTD Trudhesa prescribers by ~23% vs. Q3
- **Field force expansion leading to improvement in leading indicators**
  - ~58% increase in normalized New Prescriptions in Q4 vs. Q2 (pre-expansion)
  - Increased efficiency leading to significant increases across both new and existing territories
- **Stable GTN levers with net price evolution in clear view with quickstart/bridge adjustments**
- **INP105 Phase IIa CALM 201 study progressing with results expected 2H2023**

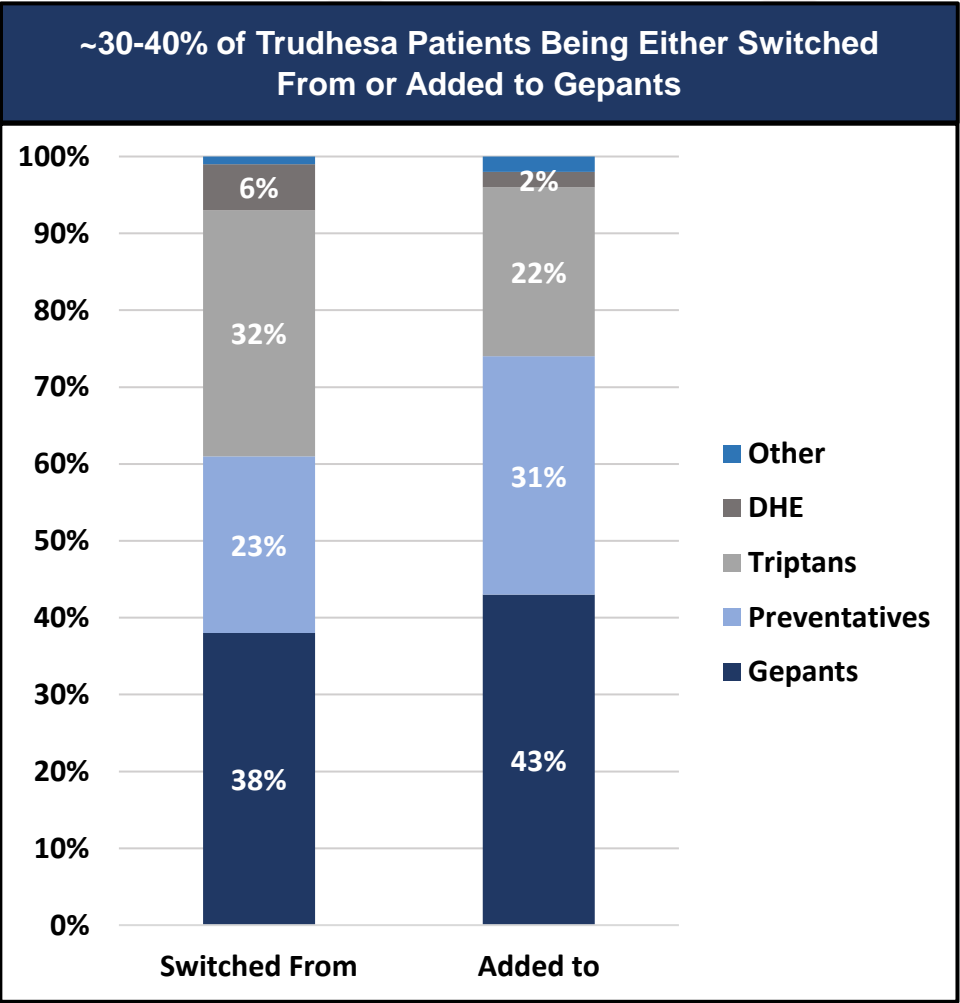
# Appendix

# Surveyed Trudhesa Patients Provide High Rating to Key Brand Attributes and Saw Trudhesa as Better Option vs Prior Abortive Therapy\*

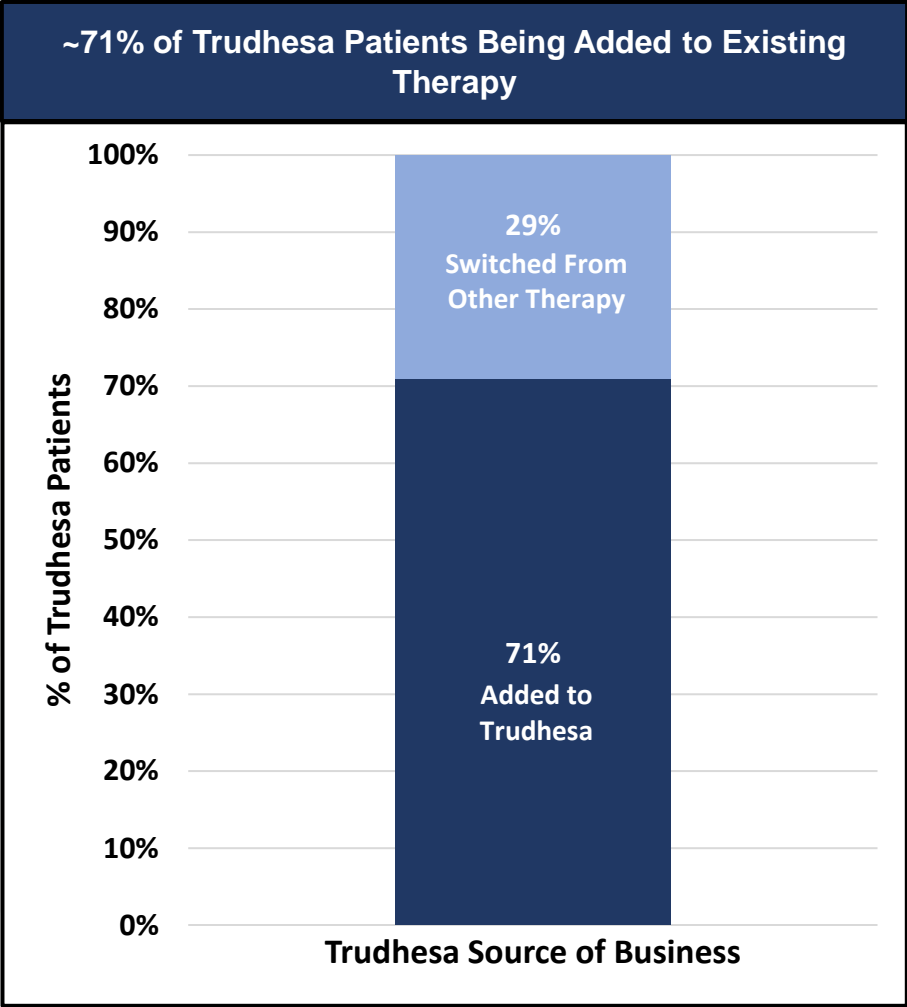


\* Source: Ipsos Patient Survey via Digital Pharmacy

# Trudhesa Increasingly Being Added to Gepant Patients to Provide Additional Efficacy

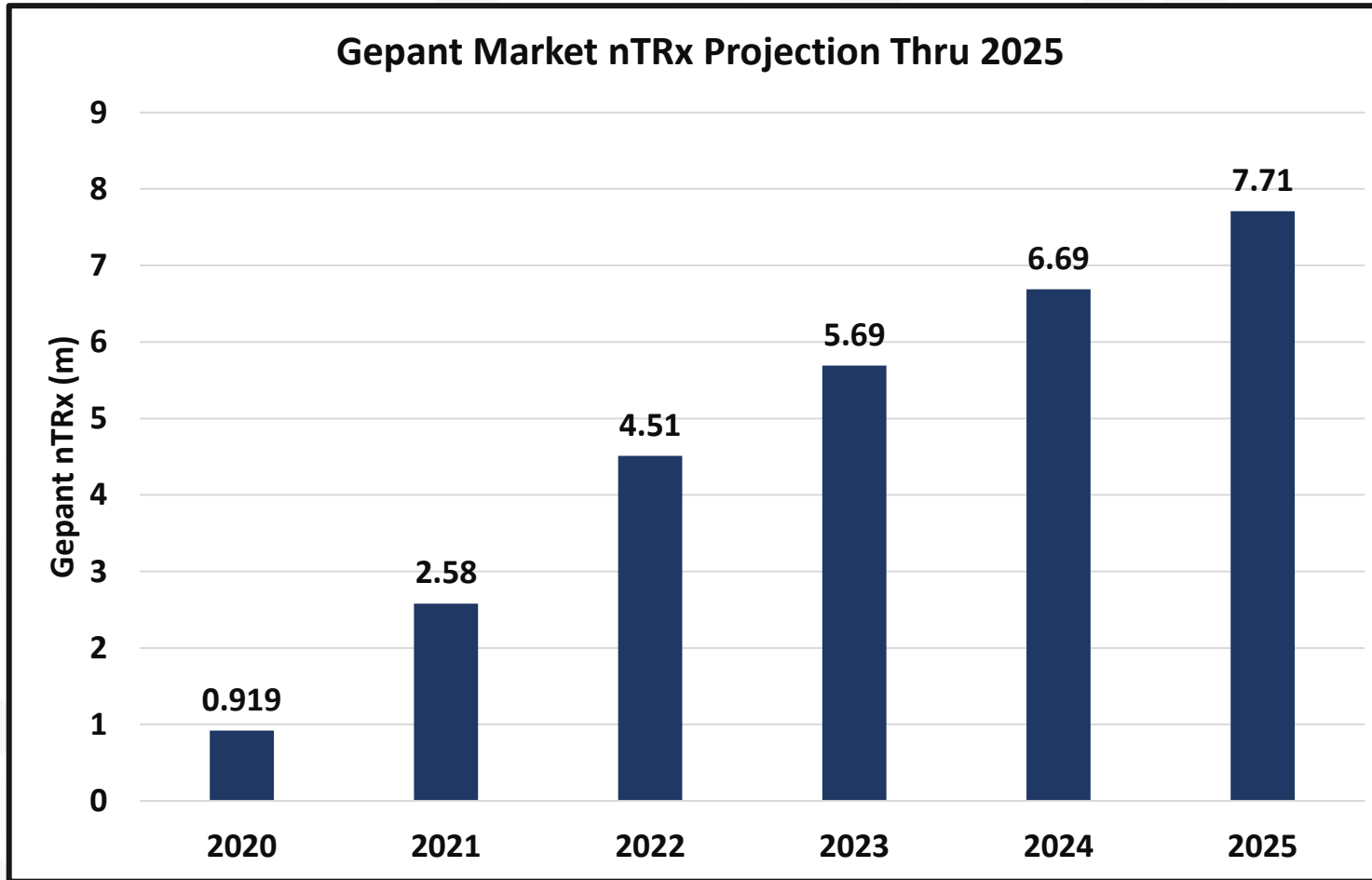


Source: Symphony Patient Level Claims Data (YTD Aug'22)



Source: Symphony Patient Level Claims Data

# Anticipate Robust Gepant Market Growth Thru 2025



Source: Symphony Health

- Gepant Market to reach ~4.5m nTRx's in 2023 and increase to ~8m in 2025
- Nearly 1m Gepant Patients in 2023
- Trudhesa share in 2022 = ~1%



# Neurologists Project a Sizable Increase in Trudhesa's Brand Share

