Dedicated to Making a Meaningful Difference in the Lives of Patients Suffering from Rare and Difficult to Treat Diseases

NASDAQ: CPRX

August 2023
Safe Harbor

This presentation contains forward-looking statements that are subject to a number of risks and uncertainties, many of which are outside our control. All statements regarding our strategy, future operations, financial position, estimated revenues or losses, projected costs, prospects, plans, and objectives, other than statements of historical fact included in our filings with the U.S. Securities and Exchange Commission ("SEC"), are forward-looking statements. The language reflected in these statements only speaks as of the date that appears on the front cover of the presentation; the words “may,” “will,” “could,” “would,” “expect,” “intend,” “plan,” “anticipate,” “believe,” “estimate,” “project,” “potential,” “continue,” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. You should not place undue reliance on forward-looking statements. While we believe that we have a reasonable basis for each forward-looking statement that we make, we caution you that these statements are based on a combination of facts and factors currently known by us and projections of future events or conditions, about which we cannot be certain. Forward-looking statements in this presentation should be evaluated together with the many uncertainties that affect our business, particularly those mentioned in the “Risk Factors” section of our Annual Report on Form 10-K filed with the SEC, reporting our financial position and results of operations as of and for the year ended December 31, 2022, as well as our subsequent reports filed with the SEC. In addition, market and industry statistics contained in this presentation are based on information available to us that we believe is accurate. This information is generally based on publications that are not produced for purposes of securities offerings or economic analysis. All forward-looking statements speak only as of the date that appears on the front cover of the presentation or the date of this presentation. Except as required by law, we assume no obligation to update these forward-looking statements publicly or to update the factors that could cause actual results to differ materially, even if new information becomes available in the future.
Catalyst Pharmaceuticals
An Emerging Leader in Rare Diseases

Execution Excellence
Proven track record in development and commercialization

Patient Focus
Dedicated to making a meaningful difference in the lives of patients suffering from rare diseases

Positioned For Growth
Focused on optimizing the product portfolio and investing in portfolio expansion opportunities
Cash as of June 30, 2023. Post June 30, 2023, cash was used for the following: $75 million for the North American License for vamorolone; $15 million equity investment in Santhera; and $10 million payment due for the Ruzurgi acquisition.

Catalyst Pharmaceuticals
Significant Growth Potential

Commercial Execution Excellence
Proven commercial capabilities
Full year 2023 total revenue guidance of $380M - $390M

Developing a Differentiated Rare Disease Portfolio
Dedicated to investing in both internal and external opportunities that will pave the way for long-term growth.

Strong Financial Position
Record total revenues of $99.6M for Q2 2023
Strong cash & equivalents of $179M* and no funded debt

*Cash as of June 30, 2023. Post June 30, 2023, cash was used for the following: $75 million for the North American License for vamorolone; $15 million equity investment in Santhera; and $10 million payment due for the Ruzurgi acquisition.
Growing Revenue With A Diversified Portfolio
Focus on Rare Neurological and Epileptic Disorders

Proprietary marketed products
Substantial product portfolio synergy opportunity
Proven U.S. commercial capabilities
Targeted run rate for FY 2023 of between $380M - $390M
Strong FIRDAPSE® Q2 23 net revenues of $64.9M
Compelling FYCOMPA® Q2 23 net revenues of $34.6M
Primary focus is targeting neurologists/neuromuscular specialists
FIRDAPSE® – Successfully Commercialized
Only U.S. Approved Treatment for Lambert-Eaton Myasthenic Syndrome (LEMS)

Clinically proven to improve muscle strength and mobility
Most patients respond and remain on treatment

Approved in the U.S. in Nov 2018; Launched - Q1 2019
Orphan Drug Exclusivity through 2025
Expanded pediatric indication - Sept 2022
Strong intellectual property estate enhances durability
IP protection to 2037; Six patents listed in the Orange Book

FIRDAPSE® (amifampridine) Tablets 10mg
Proprietary Product - Orally Delivered Potassium Channel Blocker
Lambert-Eaton Myasthenic Syndrome (LEMS)  
A Rare Neuromuscular Disease & Profound Effect on Mobility & QoL

Affects Nerve-Muscle Communication

May cause:

- Weakening of upper arms and shoulders muscles
- Severe, debilitating, and progressive weakness in the upper legs and hips
- Life-threatening weakness in respiratory muscles

Symptoms include aching muscles, difficulty walking, climbing stairs, or rising from a chair

Onset in LEMS patients - 50 to 60 years of age
50% of people with LEMS have underlying cancer
Observed in ~3% of small cell lung cancer patients
Affects both women and men
FIRDAPSE - U.S. LEMS Market Opportunity

Significant Unmet Need

Research indicates that LEMS affects ~3,000 people (U.S.)

>800 LEMS-diagnosed patients treated with FIRDAPSE

~800 LEMS patients diagnosed but not yet treated with FIRDAPSE

~1,400 LEMS undiagnosed or misdiagnosed patients

Making A Meaningful Difference In Patients’ Lives
Multiple Growth Drivers For FIRDAPSE
Proven Commercial Execution

Amplifying HCP, patient education, and communication programs

Expanding disease awareness, including physicians treating LEMS patients with small-cell lung cancer (SCLC)

Targeting approach to reach LEMS patients that are comorbid with SCLC

Pursuing plans for label dosing expansion

Growing intellectual patent estate to enhance the commercial durability

Neurologists and Neuromuscular Specialists

Oncologists (Tumor SCLC LEMS)

20,000

16,000
Small Cell Lung Cancer Tumor LEMS Represents a Significant Growth Opportunity

- Many SCLC LEMS patients are undiagnosed with LEMS and are being treated by oncologists.
- Oncologists typically refer SCLC patients diagnosed with LEMS to neurologists or neuromuscular specialists.
- \( \sim 1,000 \text{ new potential SCLC LEMS patients each year (includes diagnosed and undiagnosed)} \)

Patient prevalence lung cancer

Small Cell Lung Cancer (SCLC) (10% - 15% of Lung Cancer – midpoint 12.5%)

Lambert Eaton Myasthenic Syndrome SCLC patients (\( \sim3\% \text{ of SCLC} \))

400,000

50,000

1,500

10% - 15% of Lung Cancer – midpoint 12.5%
Portfolio Expansion: FYCOMPA® (perampanel) CIII
Established, First-In-Class Commercial Epilepsy Asset

Acquired U.S. rights in Jan 2023
Synergistic product expanding neurology presence
Provides substantial revenue addition
Compelling product net revenue for Q2 ‘23
FYCOMPA commercial and medical affairs teams onboard and fully engaged in May ‘23
Establishes gateway to expand reach into rare epilepsy or other adjacencies

Expected to be accretive EBITDA and EPS in 2023
Commercial team integration completed May ‘23
FY ‘23 net product revenues expected to be ~$130M
45% overlap in physician call points
FYCOMPA® – Epilepsy Franchise
First and Only Non-competitive AMPA Receptor Antagonist

U.S. approved in 2012*

For the treatment of partial-onset seizures with or without secondarily generalized seizures in patients ages ≥ 4 years

Adjunctive therapy in the treatment of primary generalized tonic-clonic seizures in patients ages ≥12 years

Patent exclusivity until at least May 2025, with possible patent protection into 2026

Specifically Engineered to Block Glutamate Activity at Postsynaptic AMPA Receptors, which are associated with the Generation of Epileptic Activity

FYCOMPA has been designated in the U.S. as a federally-controlled substance (CIII). For Full Prescribing Information, including Boxed WARNING for FYCOMPA®, please visit www.fycompa.com.
FYCOMPA – Significant Market Opportunity

**Epilepsy - High Unmet Medical Need**

Epilepsy is 4th most common neurological disorder after Alzheimer’s disease, migraine, and stroke.

~3.5M patients in the U.S. with active epilepsy (~500K children)

~150,000 new patients per year in U.S.

~30–40% of all people with epilepsy still fail to respond to treatment despite the availability of a wide variety of anti-seizure medications

Evolving into a precision medicine composed of a variety of well-defined rare epilepsies of genetic origin

**FYCOMPA® (perampanel) CIII**

Broad-spectrum efficacy

Well-tolerated, minimal drug-to-drug interactions, and no contraindications

Simple once-a-day dosing

Long half-life, relieving the anxiety of breakthrough seizures if a dose is missed

Retention rate >70% for adult patients

Seizure-freedom rate ~72% when used adjunctively

Most common CNS side effects are dizziness, somnolence, and fatigue
### Expanded Product Portfolio Growth
### Sustained Commercial Execution

#### H1 22 vs H1 23 Revenue Performance

<table>
<thead>
<tr>
<th></th>
<th>FIRDAPSE 1H 22 vs. 1H 23</th>
<th>FYCOMPA 1H 22 vs. 1H 23</th>
<th>TOTAL NET REVENUES 1H 22 vs. 1H 23</th>
</tr>
</thead>
<tbody>
<tr>
<td>In Millions</td>
<td>$96</td>
<td>$122</td>
<td>$185</td>
</tr>
<tr>
<td></td>
<td></td>
<td>$62</td>
<td></td>
</tr>
<tr>
<td>Forecast 2023</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total revenues</td>
<td>of between $380M - $390M</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Portfolio Expansion - Vamorolone
Best-in-Class Dissociative Anti-Inflammatory Steroid Asset

Acquired North America* License from Santhera Pharmaceuticals, July 2023
Delivered on strategic portfolio expansion plans with an innovative, synergistic neuromuscular asset
A well-established mechanism with a differentiated profile for Duchenne Muscular Dystrophy (“DMD”)
Leverages FIRDAPSE franchise expertise and optimize existing capabilities with minimal expansion
Potential to deliver meaningful near & long-term value, adding to continued growth momentum

FDA Granted Designations:
- Orphan Drug
- Fast Track
- Rare Pediatric Disease

PDUFA Date: Oct 26, 2023

If Approved:
- Expect a commercial launch in Q1 2024
- Provides a near-term inflection point for continued growth
- Adds a therapeutic advancement in the SoC treatment of DMD
- Addresses an important unmet need for DMD patients
Vamorolone – Potential Best-In-Class Disassociated Anti-Inflammatory Steroid

Steroids will remain a backbone of DMD therapy and used concomitantly with other treatments

Vamorolone - Compelling Safety Profile
In clinical studies, vamorolone demonstrated:

- Proven efficacy, tolerability, safety, and ease of use
- Equivalent efficacy to prednisone
- Significant reduction of steroid-associated side effect burden with benefits for bone health, growth, and behavior

Address Unmet Need for More Tolerable Steroids

U.S. DMD patient prevalence: ~ 11,000 to 13,000

DMD diagnosis rate; typically occurs at ages 2 - 5 years ~ 95%

DMD patients treated with corticosteroids at some point ~ 90%

Currently treated DMD patients receive concomitant steroid treatment ~ 70%
Vamorolone License Transaction Highlights

North American Rights for DMD

• Secured North America* commercial & future indication development rights from Santhera Pharmaceuticals

• Right of first negotiation in EU, Japan, and any future approved indications

• $75 million all-cash transaction with no financing contingencies

• ~$15 million concurrent strategic equity investment into Santhera to be used for Phase IV studies in DMD and further development of additional indications

• $36 million upon approval of Santhera’s NDA for vamorolone for DMD

• Joint steering committee to oversee vamorolone development for indications beyond DMD

*North American territories consist of the U.S., Canada, and Mexico
## Expanding the Global Reach - FIRDAPSE

### Global Expansion Initiatives Underway

<table>
<thead>
<tr>
<th>Japan</th>
<th>Canada</th>
</tr>
</thead>
<tbody>
<tr>
<td>Currently, no approved therapy for LEMS</td>
<td>Approved by Health Canada in August 2020</td>
</tr>
<tr>
<td>Japan LEMS prevalence: ~1,200 people</td>
<td>Canada LEMS Prevalence: ~ 300 people</td>
</tr>
<tr>
<td>DyDo Pharma* to develop &amp; market the product</td>
<td>KYE Pharmaceuticals has the exclusive license to market FIRDAPSE</td>
</tr>
<tr>
<td>Anticipate NDA submission in Japan by YE 2023</td>
<td>Innovative drug data exclusivity to 2028</td>
</tr>
<tr>
<td>Expect 10-year market exclusivity upon approval</td>
<td>No drug application referencing data accepted before 2026</td>
</tr>
</tbody>
</table>

*DyDo, our partner in Japan, will submit their NDA for FIRDAPSE (amifampridine) to the Pharmaceuticals and Medical Devices Agency, (“PMDA”). Upon submitting the NDA for FIRDAPSE in Japan, our territorial rights to develop and market FIRDAPSE under the license with SERB expand to include key markets in Asia, as well as Central and South America.
## Catalyst Pharmaceuticals Pipeline

<table>
<thead>
<tr>
<th>Product In Development</th>
<th>Preclinical</th>
<th>Phase 1</th>
<th>Phase 2</th>
<th>Phase 3</th>
<th>Approval</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FIRDAPSE® Pediatric Label</strong>&lt;sup&gt;1,2,3&lt;/sup&gt; Lambert Eaton myasthenic syndrome</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>FIRDAPSE® 100 mg Dose Expansion</strong>&lt;sup&gt;1,2,3&lt;/sup&gt; Lambert Eaton myasthenic syndrome</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Vamorolone</strong>&lt;sup&gt;1,2,4&lt;/sup&gt; Duchenne muscular dystrophy</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<sup>1</sup>EAP=Expanded Access Program; ISI investigator Sponsored IND  
<sup>2</sup>Orphan Drug Designation  
<sup>3</sup>Breakthrough Therapy Designation  
<sup>4</sup>Lead Indication  

*FIRDAPSE is currently approved in the U.S. for the treatment of LEMS in patients 6 years of age and older*
# Strategic Growth Initiatives

## Building on the Momentum

<table>
<thead>
<tr>
<th>Initiative</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Expand Commercial Footprint</strong></td>
<td>Explore commercial add-on assets both in the US &amp; Globally&lt;br&gt;Synergistic expertise to foster innovations&lt;br&gt;Harness operational capabilities and industry expertise</td>
</tr>
<tr>
<td><strong>Expand Portfolio in Rare &amp; Orphan Diseases</strong></td>
<td>Seek transformational partnerships to accelerate growth into new therapeutic areas and larger markets&lt;br&gt;Focused on rare neurological and epileptic diseases opportunities</td>
</tr>
<tr>
<td><strong>Invest in Portfolio Diversification</strong></td>
<td>Strong balance sheet reinforces delivering attractive opportunities&lt;br&gt;Well-positioned to achieve long-term growth</td>
</tr>
</tbody>
</table>
Strong Foundation to Deliver Long-Term Growth

Achievements
✓ Completed the U.S. acquisition of FYCOMPA in Jan 2023
✓ Expanded focus on small-cell lung cancer patients comorbid with LEMS in Q1 23
✓ Completed the seamless U.S. FYCOMPA commercial and MSL team integration in May 2023
✓ Launched Environmental, Social, and Governance “ESG” inaugural report in May 2023
✓ Completed the acquisition of vamorolone in July 2023
✓ Submitted sNDA seeking to increase FIRDAPSE maximum daily dose to 100mg in Q3 23

Upcoming Milestones
• Anticipate vamorolone PDUFA date of October 26, 2023
• Except commercial launch of vamorolone in Q1 2024, if approved
• Expect FIRDAPSE (amifampridine) NDA filing in Japan by YE 2023
• Continue to execute strategic initiatives to diversify the neuroscience product portfolio further
### Q2 2023 Financial Highlights

**FY 2023 Total Revenue Guidance of Between $380M - $390M**

<table>
<thead>
<tr>
<th></th>
<th>2023</th>
<th>2022</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>For the Three Months Ended June 30,</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Net Product Revenues</td>
<td>$99.5</td>
<td>$53.0</td>
<td>87.5%</td>
</tr>
<tr>
<td>FIRDAPSE Net Product Revenues</td>
<td>$64.9</td>
<td>$53.0</td>
<td>22.3%</td>
</tr>
<tr>
<td>FYCOMPA Net Product Revenues</td>
<td>$34.6</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>GAAP Net Income</td>
<td>$37.8</td>
<td>$21.6</td>
<td>74.7%</td>
</tr>
<tr>
<td>Non-GAAP Net Income*</td>
<td>$60.4</td>
<td>$30.3</td>
<td>99.2%</td>
</tr>
<tr>
<td>Earnings per share Diluted – GAAP</td>
<td>$0.33</td>
<td>$0.20</td>
<td>67.9%</td>
</tr>
<tr>
<td>Earnings per share Diluted - Non-GAAP*</td>
<td>$0.53</td>
<td>$0.28</td>
<td>91.5%</td>
</tr>
</tbody>
</table>

*Non-GAAP financial measures are provided as additional information and not as an alternative to Catalyst’s financial statements presented in accordance with U.S. generally accepted accounting principles (GAAP). These non-GAAP financial measures are intended to enhance an overall understanding of Catalyst's current financial performance.*
**Strong Financial Position**
Underscores Successful Execution of Strategic Initiatives

(In Millions)

**Q2 23 Results**
- Cash Position: $178.8
- Record Net Product Revenue: $99.5

**FY 2023 Projections**
- Total Net Revenue Estimates: $380 - $390
- FIRDAPSE Net Product Revenue: $250 - $260
- FYCOMPA Net Product Revenue: $130

*Post June 30, 2023, cash was used for the following: $75 million for the North American License for vamorolone; $15.7 million equity investment in Santhera; and $10 million payment due for Ruzurgi acquisition.*
Catalyst Pharmaceuticals

**NASDAQ: CPRX**

| Founded | 2002 |
| IPO | 2006 |
| Market Cap | ~ $1.5B as of Aug 4, 2023 |
| Basic Shares Outstanding | ~ 106.5M as of August 7, 2023 |