mannkind

MNKD Investor Deck

© Copyright 2024. All rights reserved. MannKind Corporation.

Cautionary Statement

Statements in this presentation that are not statements of historical fact are forward-looking statements that involve risks and uncertainties. Words such as "believes", "anticipates", "plans", "expects", "intend", "will", "goal", "potential" and similar expressions are intended to identify forward-looking statements. These forward-looking statements are based upon MannKind's current expectations.

Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of risks and uncertainties, which include, without limitation, risks associated with manufacturing and supply, risks associated with developing product candidates, stock price volatility and other risks detailed in our filings with the Securities and Exchange Commission ("SEC"), including under the "Risk Factors" heading our Annual Report on Form 10-K for the year ended December 31, 2023, filed with the SEC on February 27, 2024, and subsequent periodic report on Form 10-Q and current reports on Form 8-K.

You are cautioned not to place undue reliance on these forward-looking statements. which speak only as of the date of this presentation. All forward-looking statements are qualified in their entirety by this cautionary statement, and we undertake no obligation to revise or update any forward-looking statements to reflect events or circumstances after the date of this presentation.

© Copyright 2024. All rights reserved. MannKind Corporation.

Our Strategy

MannKind has a therapeutic focus on two disease areas:

ENDOCRINE

ORPHAN LUNG

We will leverage our current proprietary technologies, but we will not be limited by them.

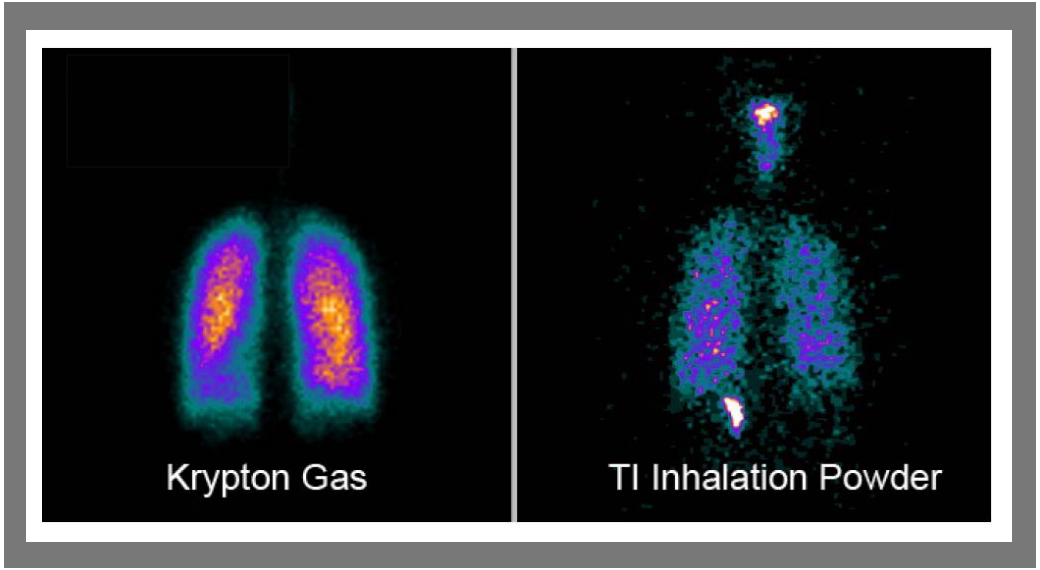
© Copyright 2024. All rights reserved. MannKind Corporation.

mannkind

Technosphere® Technology

Extremely Versatile Platform With Competitive Advantages

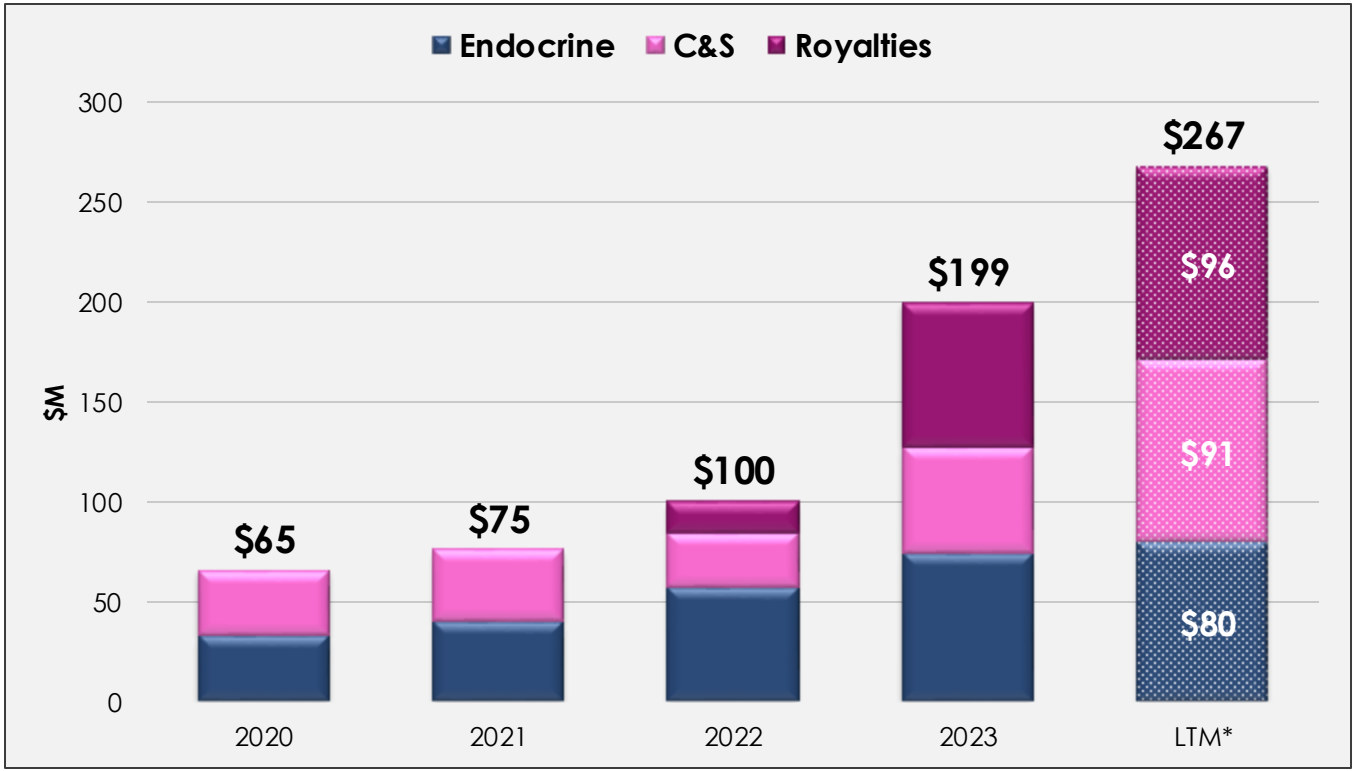
- Two FDA-approved products on the platform
- Extensive distribution of powder throughout lung utilizing FDKP
- Rapid systemic and deep lung delivery



© Copyright 2024. All rights reserved. MannKind Corporation.

Rising Five-Year Revenue Trend

Double Digit Revenue Growth YoY

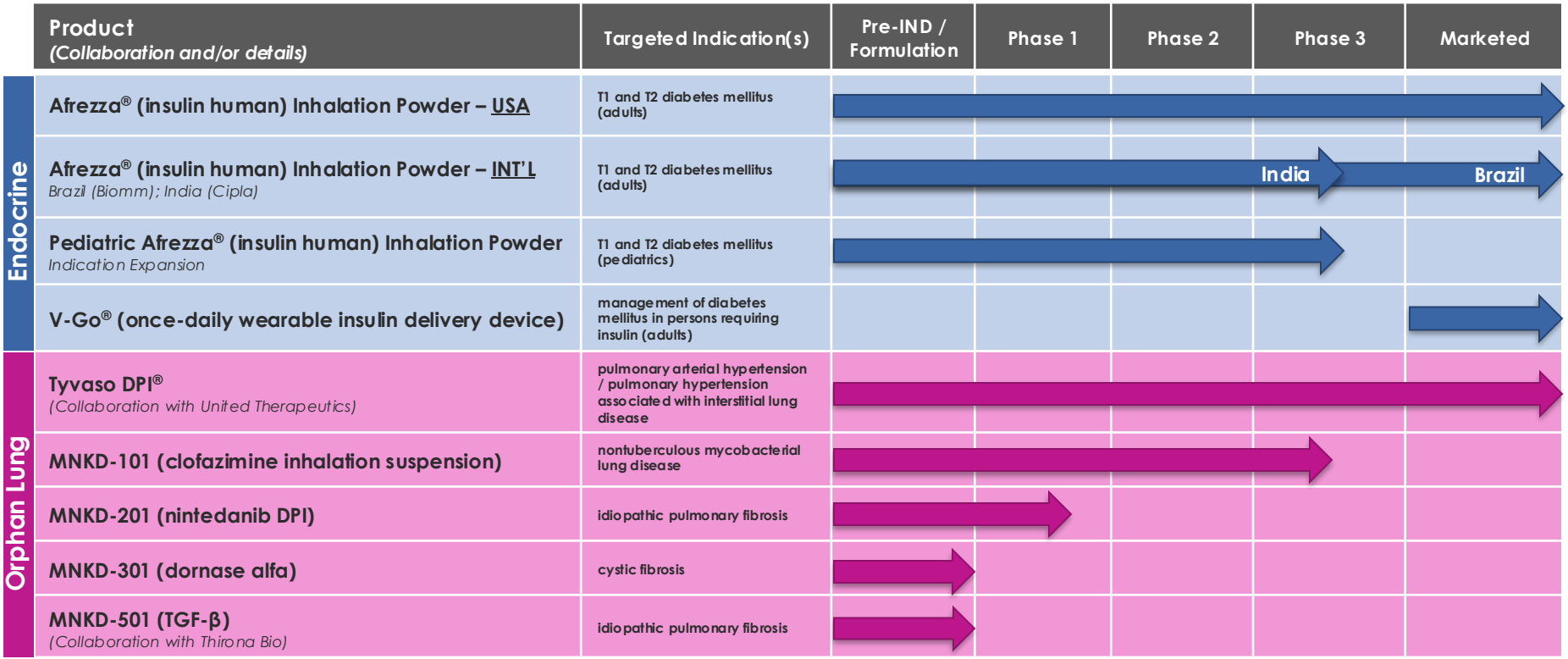


* Last 12 months (October 2023-September 2024)

© Copyright 2024. All rights reserved. MannKind Corporation.

mannkind

MNKD Products & Pipeline



© Copyright 2024. All rights reserved. MannKind Corporation.

Orphan Lung Opportunity

Products + Trials

Tyvaso DPI
MNKD-101
MNKD-201

© Copyright 2024. All rights reserved. MannKind Corporation.

mannkind

Our Technology is Differentiated

Ease of Use

SIMPLE TO USE

SMALL AND PORTABLE

TYVASO DPI®
(treprostinil) INHALATION POWDER

HIGH PATIENT SATISFACTION

PROVEN EFFICACY

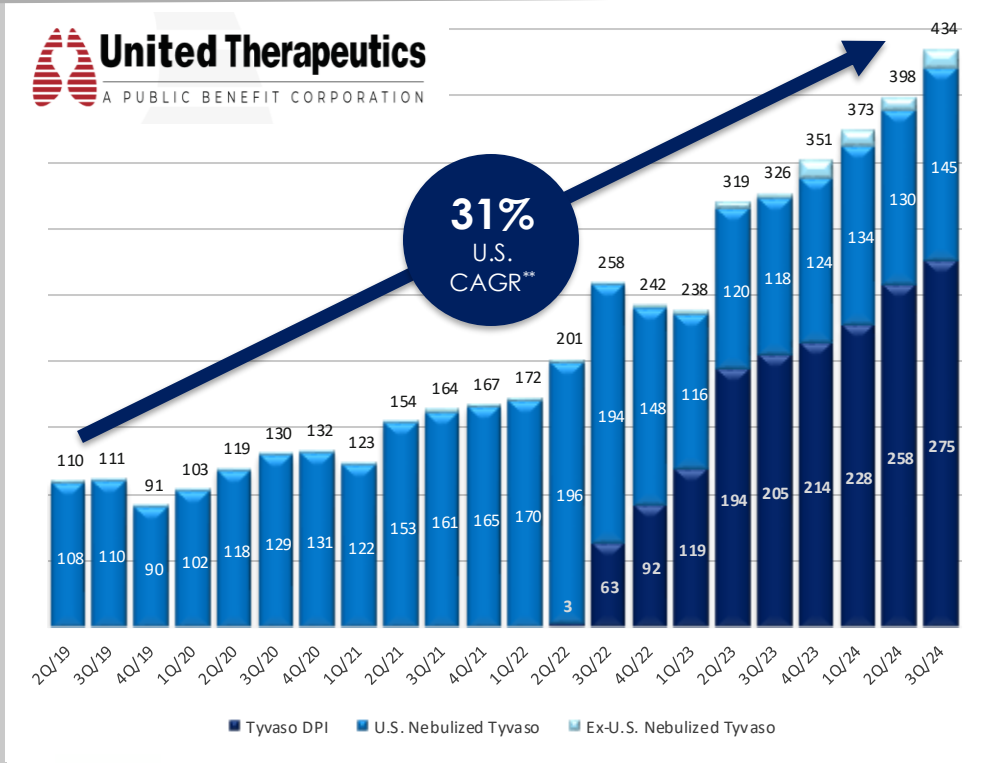
TYVASO DPI is simple-to-use and delivers the trusted safety and benefits of Tyvaso.[1,2]

(1) TYVASO DPI package insert. Research Triangle Park, NC: United Therapeutics Corporation; 2022. (2) Spikes LA, Bajwa AA, Burger CD, et al. BREEZE: open-label clinical study to evaluate the safety and tolerability of treprostinil inhalation powder as Tyvaso DPI in patients with pulmonary arterial hypertension. Pulm Circ. 2022;12:e12063. doi:10.1002/pul2.12063.

© Copyright 2024. All rights reserved. MannKind Corporation.
Slide provided courtesy of United Therapeutics
mannkind

Tyvaso DPI United Therapeutics Collaboration

- Tyvaso DPI annual run rate of >$1B*
  - MNKD net royalty rate 9%
- Tyvaso DPI lays the foundation for MannKind's orphan lung platform



* Based on 3Q Earnings
** CAGR = compound annual growth rate calculated from 3Q/2019 to 3Q/2024
Quarterly revenue, millions USD (Source: United Therapeutics)

© Copyright 2024. All rights reserved. MannKind Corporation.

mannkind

ICoN-1: Phase 3 Study

Clofazimine Inhalation Suspension (MNKD-101)

Targeted Indication	Refractory NTM (nontuberculous mycobacteria) lung disease caused by MAC (mycobacterium avium complex)
Patient Population (U.S. and Japan)	Estimated as >250,000 Estimated 15-20% are refractory
Study Size	180 evaluable patients globally
Locations	100+ sites already selected in U.S., Japan, Australia, South Korea and Taiwan
Co-Primary Endpoints (U.S.)	Sputum culture conversion by end of Month 6 and change in Quality of Life-Bronchiectasis From baseline to end of Month 6*
Designations	FDA Fast Track, Orphan, Qualified Infectious Disease Product (QIDP)

ICoN-1
Inhaled Clofazimine for NTM

U.S. Enrollment Underway

© Copyright 2024. All rights reserved. MannKind Corporation.

*Ex-U.S. will have a single primary endpoint of sputum culture conversion only.

mannkind

ICoN-1 Development Rationale

Significant Unmet Need in NTM Lung Disease

- Currently available therapies have limitations in both efficacy and safety/tolerability, as well as placing significant treatment burden on patients
- Oral clofazimine is part of the official 2020 **ATS/ERS/ESCMID/IDSA** clinical practice guidelines for treatment of NTM
- Clofazimine Inhalation Suspension has potential to maximize anti-mycobacterial activity at the site of infection (lungs) while minimizing systemic exposure, possibly leading to an improved safety profile
- Convenient dosing cycle with 28 days on and 56 days off

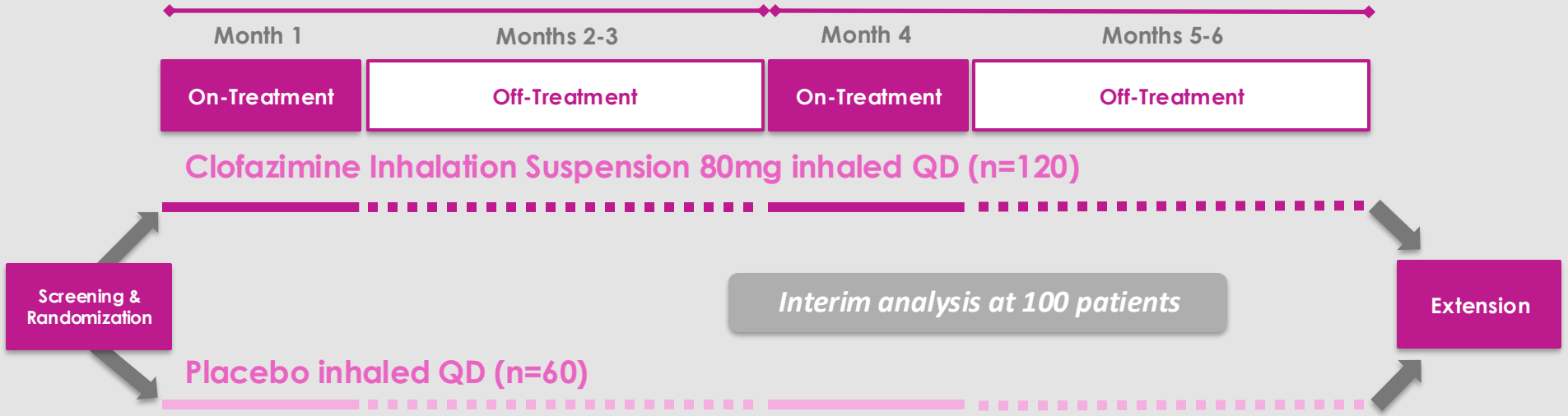
NTM On The Rise

- Estimated >250K patients in U.S. and Japan
- Prevalence rising globally >7% a year
- Market likely to exceed $1B by end of decade with two players

© Copyright 2024. All rights reserved. MannKind Corporation.

ICoN-1 Phase 3 Study

~25% of Anticipated Sites Activated in Phase 3 Global Study



- **Co-Primary Endpoints:** Sputum culture conversion + Patient Reported Outcomes*
- **Health authority approval in the U.S., Japan, Australia, S. Korea**
- **FDA Fast Track, QIDP & Orphan (potential 12 years exclusivity)**

ICoN-1
Inhaled Clofazimine for NTM

© Copyright 2024. All rights reserved. MannKind Corporation.

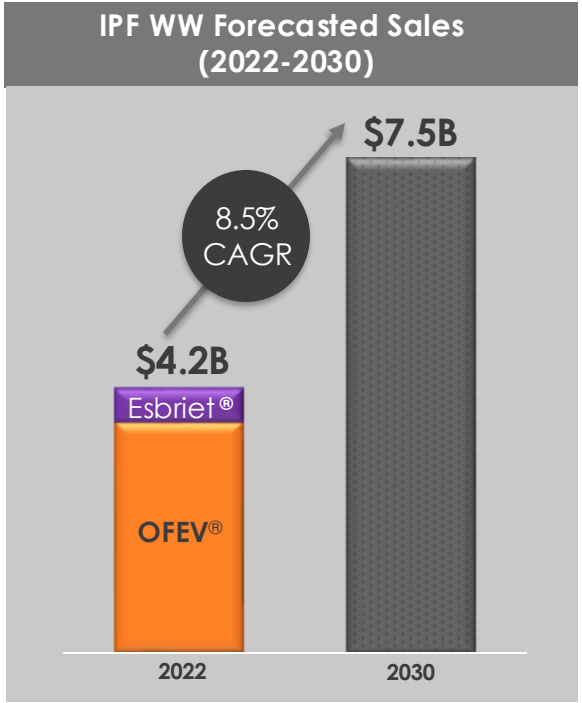
*Ex-U.S. will have a single primary endpoint of sputum culture conversion only

mannkind

IPF: A Growing Therapeutic Area

Current Treatment Options Not Well Tolerated, High Discontinuation Rates

- Progressing nintedanib DPI as a potential treatment improvement relative to Ofev®:
  - May provide higher pulmonary exposure which may improve efficacy
  - Bypassing the GI system could reduce common adverse effects (GI and neurological) seen with oral nintedanib
- Nintedanib DPI could also potentially be used concomitantly with other current and future IPF therapies



© Copyright 2024. All rights reserved. MannKind Corporation.

Esbriet (pirfenidone); OFEV (nintedanib); Source: Global Data

mannkind

Nintedanib DPI: Successful Phase 1 Study

No Adverse Events (AEs) as Typically Seen with Oral Nintedanib

KEY PHASE 1 STUDY HIGHLIGHTS

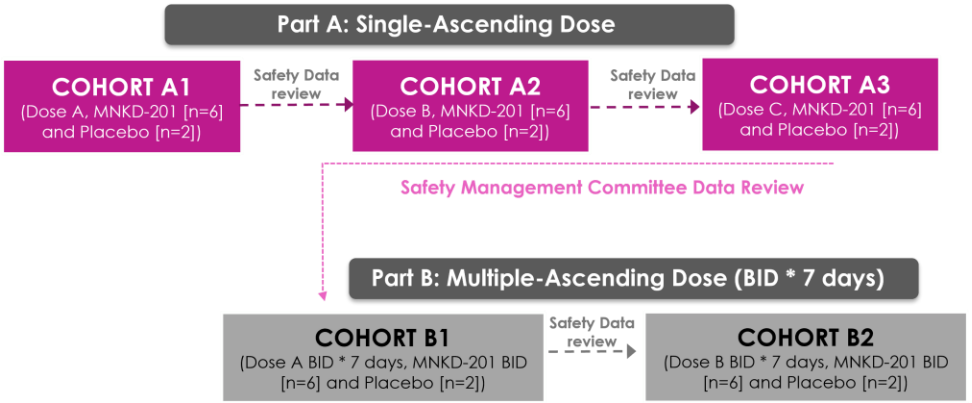
Met primary objective demonstrating nintedanib DPI was safe and well tolerated in healthy volunteers

No serious AEs or AEs typically seen with oral nintedanib

Preclinical chronic toxicology study did not show any adverse findings

Expect to meet with FDA in 1H 2025 to discuss advancing to next phase of development

PHASE 1 STUDY DESIGN



© Copyright 2024. All rights reserved. MannKind Corporation.

Endocrine Business Unit

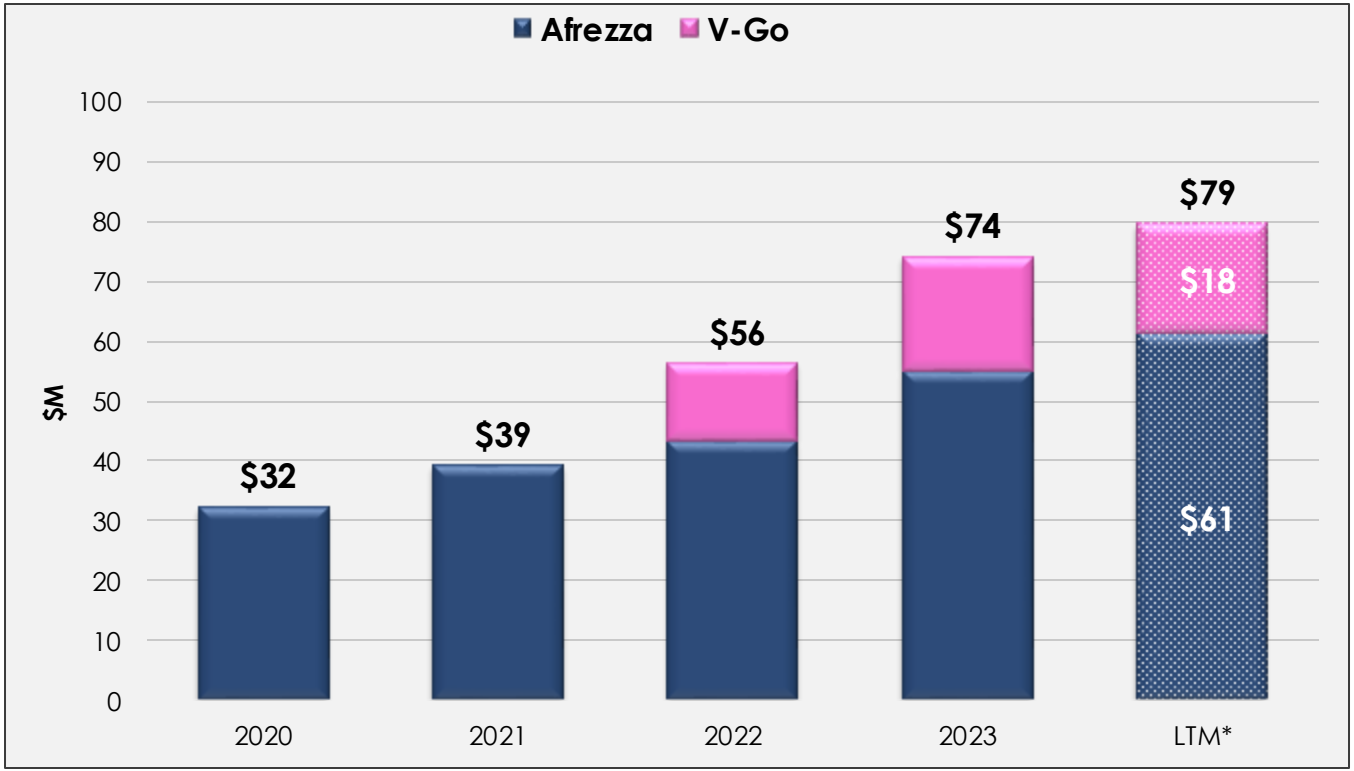
Products + Trials

Diabetes

 © Copyright 2024. All rights reserved. MannKind Corporation.

mannkind

Rising Five-Year EBU Revenue Trend



© Copyright 2024. All rights reserved. MannKind Corporation.

* Last 12 Months (October 2023-September 2024

mannkind

Afrezza®

Building the next Standard of Care in Mealtime Insulin Therapy

- **Indicated for T1DM & T2DM mealtime control**
- **Taken at the start of a meal**
- **Demonstrates improved Time-In-Range**
- **<u>Access at $35</u> for Medicare and Commercial**

Afrezza is a Unique Mealtime Insulin That Solves an Unmet Need

Afrezza® Inhaler

PLUS

Afrezza® Insulin Cartridges

mannkind

INHALE-3: Phase 4 Study

Head-to-head Comparison of Afrezza vs. Usual Care* in T1D

Targeted Indication	Adult Type 1or Type 2 Diabetes Mellitus
U.S. Patient Population	More than 26.5 million
Study Size	123 total randomized adult participants
Locations	19 certified sites across the U.S.
Primary Endpoints	Change in A1c from baseline to week 17
Timeline	30-week data readout demonstrated that more adults achieve A1c goal with Afrezza

INHALE-3

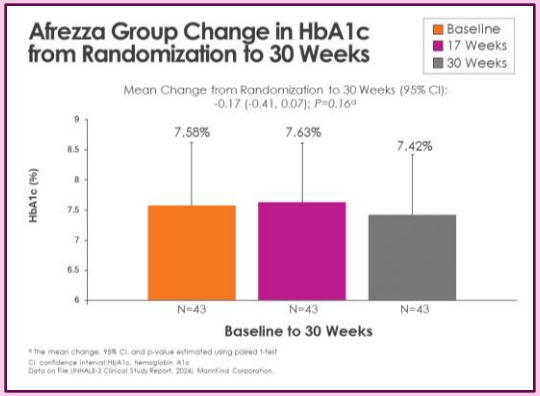
U.S. Enrollment Completed

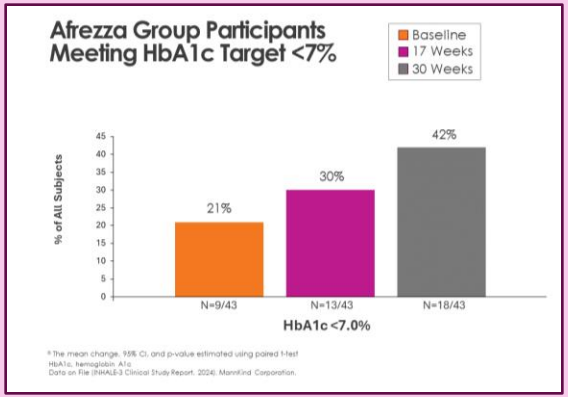
© Copyright 2024. All rights reserved. MannKind Corporation.

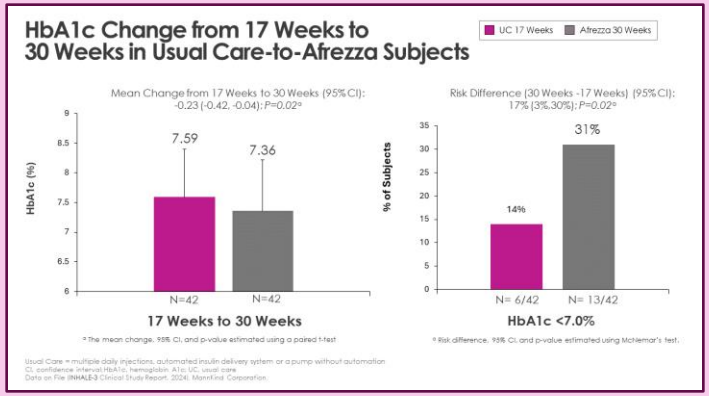
* Primarily AID and MDI

mannkind

INHALE 3: More Adults Achieve A1c Goal with Afrezza®







KEY 30-WEEK FINDINGS

- Completer analysis for 2 separate groups: one that utilized Afrezza over 30 weeks and a second who switched to Afrezza at week 17 from usual care*
- **Switching to, or remaining on Afrezza allowed at least 2x as many people to get to goal (<7%) during extension phase**

© Copyright 2024. All rights reserved. MannKind Corporation.

* Please see Important Safety Information at Afrezza.com
** Primarily AID and MDI

mannkind

INHALE-1: Phase 3 Study

Largest U.S. study on Afrezza in More Than a Decade

Targeted Indication	Pediatric Subjects With Type 1or Type 2 Diabetes Mellitus
U.S. Patient Population	Estimated as >300,000
Study Size	230 total randomized Participants (aged 4-17)
Locations	40 certified sites across the U.S.
Primary Endpoints	Change in A1c from baseline to week 26
Timeline	Topline 6 Month data readout 4Q 2024; Expect pre-NDA filing meeting in 1H 2025

INHALE-1

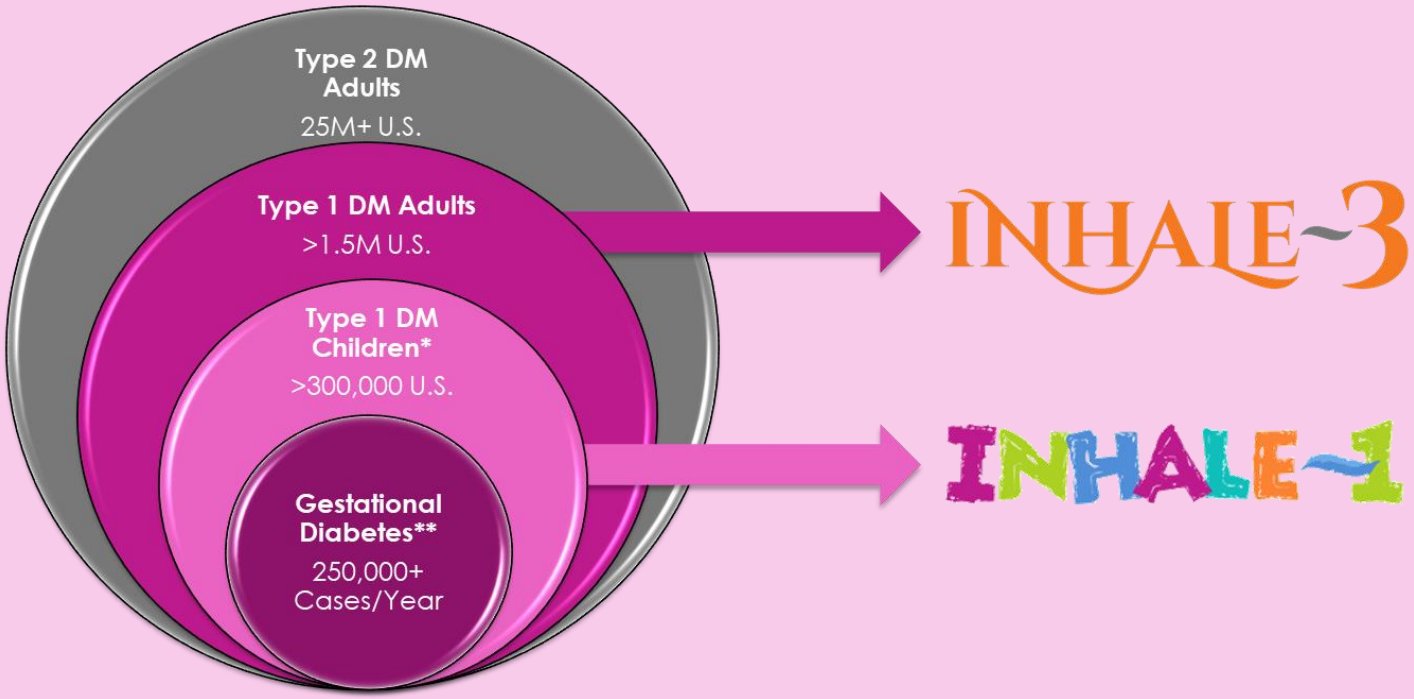
U.S. Enrollment Completed

© Copyright 2024. All rights reserved. MannKind Corporation.

mannkind

Afrezza: Pathway Forward

Potential with Pediatrics and Gestational Diabetes



* Source: Diabetes.org
** Circles not to actual scale. Gestational diabetes has not been studied or an approved indication at this time.

© Copyright 2024. All rights reserved. MannKind Corporation.
mannkind

Financial Update

3Q 2024
Milestones
Key Value Drivers

 © Copyright 2024. All rights reserved. MannKind Corporation.

Strong Financial Position

Endocrine BU Profitability + Tyvaso DPI

Funding Development

Positive Financial Results

$15M

3Q Non-GAAP Net Income

$45M

YTD Non-GAAP Net Income

Strong Balance Sheet

$268M

Cash and Investments

© Copyright 2024. All rights reserved. MannKind Corporation.

mannkind

3Q 2024 Total Revenues +37%

Driven by Tyvaso DPI

($M)	QTD vs. Prior Year 3Q24	3Q23	% Chg	YTD vs. Prior Year YTD 2024	YTD 2023	% Chg
Tyvaso DPI Royalties	**27**	**20**	**34%**	**75**	**51**	**48%**
Collaboration & Services Revenue	**23**	**13**	**78%**	**74**	**36**	**108%**
Net Revenue - Afrezza	*15*	*13*	*12%*	*46*	*39*	*16%*
GTN%	*36%*	*38%*		*35%*	*38%*	
Net Revenue - V-Go	*5*	*4*	*5%*	*14*	*14*	*(6%)*
GTN%	*47%*	*58%*		*51%*	*55%*	
Net Revenue - Endocrine BU	**20**	**18**	**10%**	**59**	**54**	**10%**
GTN%	*39%*	*44%*		*39%*	*44%*	
Total Revenues	**70**	**51**	**37%**	**209**	**140**	**49%**

© Copyright 2024. All rights reserved. MannKind Corporation.

Continued Net Income Increase

GAAP to Non-GAAP Reconciliation

($M)	QTD vs. Prior Year 3Q24	QTD vs. Prior Year 3Q23	YTD vs. Prior Year YTD 2024	YTD vs. Prior Year YTD 2023
GAAP net income (loss)	**12**	**2**	**20**	**(13)**
Non-GAAP adjustments:				
Sold portion of royalty revenue	(3)		(8)	-
Interest expense on liability for sale of future royalties	4	-	13	-
Stock compensation	5	5	16	14
(Gain) loss on foreign currency transaction	2	(2)	1	(1)
Gain on bargain purchase	(5)	-	(5)	-
Loss on extinguishment of debt	-	-	7	-
Gain (loss) on available-for-sale securities	-	-	2	(1)
Non-GAAP adjusted net income (loss)	**15**	**4**	**45**	**(1)**

© Copyright 2024. All rights reserved. MannKind Corporation.

Milestones

		1H 2024	2H 2024	1H 2025
Orphan Lung	**MNKD-101** Clofazimine Inhalation Suspension	✓ IND Submission U.S. ✓ Fast Track Designation ✓ ICoN-1 Phase 3 Global Trial Initiated	✓ **ICoN-1 Trial Expansion into Japan, Australia and So. Korea, Taiwan Imminent**	Continued Global Site Initiation and Study Enrollment
	MNKD-201 Nintedanib DPI	✓ IND Submission U.S. ✓ Phase 1 Trial Initiated	✓ **Phase 1 Study Results** ✓ **Preclinical Chronic Tox Findings**	Outcome of Phase 1 Meeting with FDA on Study Design
	TYVASO DPI (Collaboration with United Therapeutics)	✓ High-Speed Fill/Finish Line ✓ New High Speed Fill Pack Line Operational	✓ **UT: TETON 2 Completed Enrollment / TETON 1 & TETON PPF Enrollment Ongoing**	Spray Dry Expansion Capacity Coming Online
Endocrine	**INHALE-1** Afrezza Pediatric (Indication Expansion)	✓ 100% Enrollment ✓ All Participants are Completed	**Top-line RCT Data Readout**	Presentation/Publication of data Pre-NDA filing meeting
	INHALE-3	✓ 1st Meal Dosing Released @ATTD ✓ 17-Week Data Released @ADA	✓ **30-Week Readout** **Filing FDA label update**	Continued Data Dissemination at Scientific Conferences

© Copyright 2024. All rights reserved. MannKind Corporation.

mannkind

Anticipated Key Value Drivers

- **MNKD-101 Phase 3 Trial Initiated**
  - Every 1,000 patients is ~$100M in Revenue
- **MNKD-201 Phase 1 Trial Completed**
  - 2023 Ofev net revenues of ~$3.8B

ORPHAN LUNG

- **Growth and Conversion to Tyvaso DPI**
  - Every 10k covered patients is ~$300-350M in Revenue
- **UT TETON 1&2 Studies (IPF), TETON PPF**

TYVASO DPI

- **INHALE-1 (Pediatrics)**
  - Each 10% share ~$150M in Revenue
- **INHALE-3 (Pump Sparing)**
- **International Expansion**

ENDOCRINE

© Copyright 2024. All rights reserved. MannKind Corporation.

mannkind


mannkind