

mannkind

# Oppenheimer 33<sup>rd</sup> Annual Healthcare Conference

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Chief Executive Officer

March 14, 2023

NASDAQ: MNKD



# Cautionary Statement

Today's presentation includes forward-looking statements relating to the development, commercialization and benefits of our products and investigational product candidates, including AFREZZA®, that are subject to certain risks and uncertainties that could cause actual results to differ materially from those projected herein. The words "believe," "expect," "intend," "anticipate," "plan," variations of such words, and similar expressions identify forward-looking statements, but their absence does not mean that a statement is not forward-looking. These forward-looking statements are not guarantees of future performance and are subject to certain risks, uncertainties, and assumptions that are difficult for us to predict and include, without limitation, our ability to generate significant product sales, our ability to manage our existing cash resources or raise additional cash resources, stock price volatility, the impact of the COVID-19 pandemic on our business and other risks detailed in MannKind's filings with the Securities and Exchange Commission. For detailed information about the risks and uncertainties that could cause actual results to differ materially from those implied by, or anticipated in, these forward looking statements, please refer to our current and periodic reports filed with the Securities and Exchange Commission from time to time, including our annual report on Form 10-K for the year ended December 31, 2022.



# mannkind

**Our mission  
is to give people  
control of their  
health and the  
freedom to live life.**

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**life more humann.<sup>SM</sup>**

# 2022 was a Revolutionary Year for MNKD

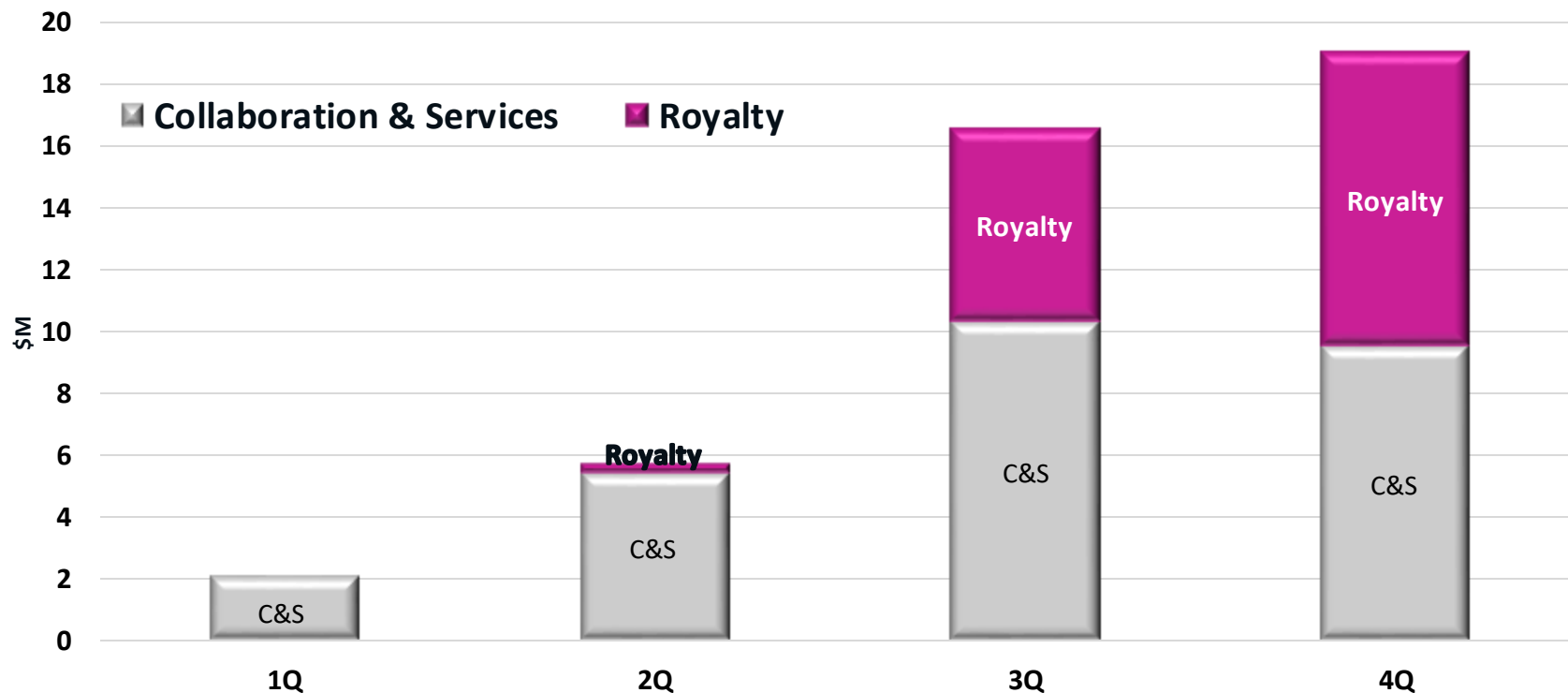
- **We started 2022 with:**
  - 1 marketed product (Afrezza®)
  - Delay in FDA approval for Tyvaso DPI®
  - 1 compound in clinical trials (Afrezza INHALE-1)
  - 1 commercial revenue stream
- **We ended 2022 with:**
  - 2 marketed products on our platform (Afrezza & Tyvaso DPI)+ V-Go®
  - 1 product commercially manufactured for a collaboration partner (Tyvaso DPI)
  - 2 compounds in clinical trials (Afrezza INHALE-1; MNKD-101 completed Ph 1)
  - 4 commercial revenue streams

# 2022 Total Revenues ~\$100M

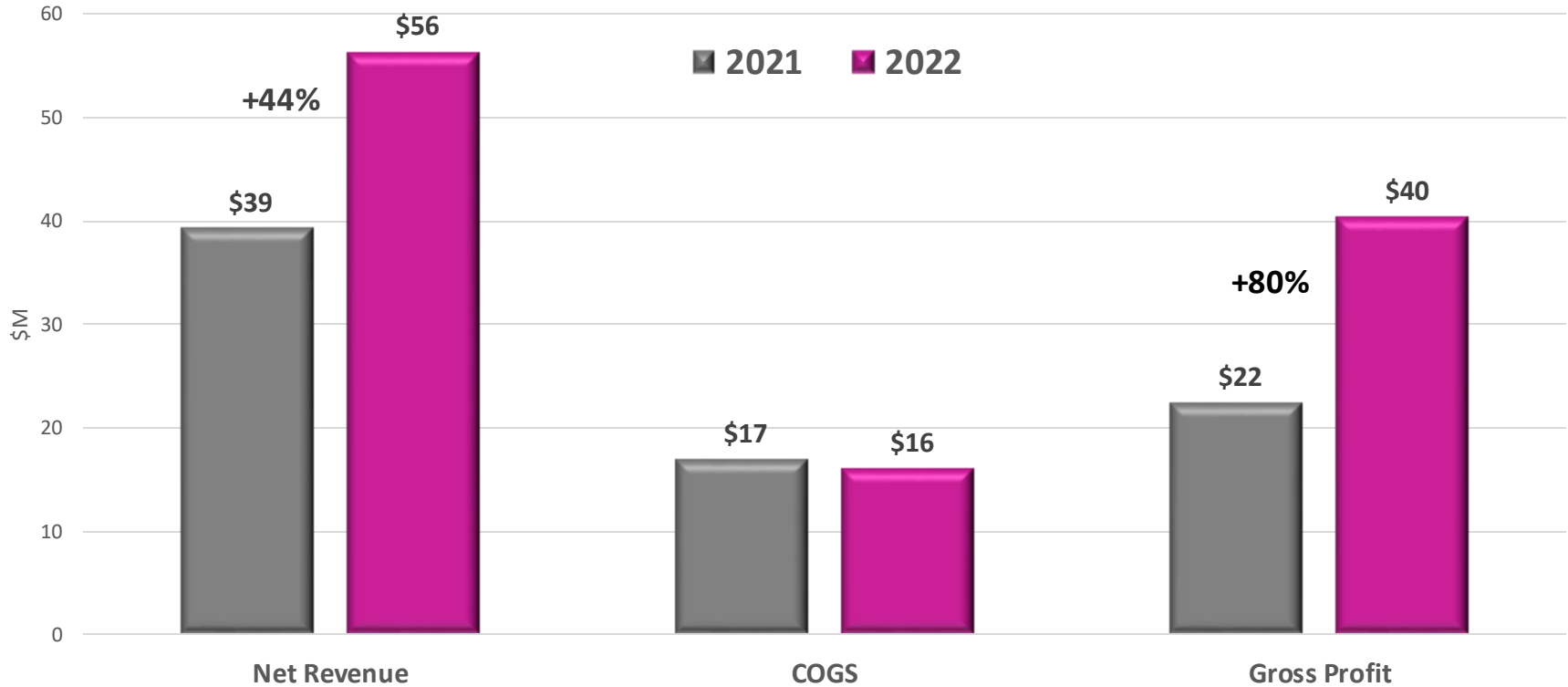
- **Collaborations/Royalties +20% vs. 2021**
- **Endocrine +44% vs. 2021**
- **Three new sources of revenue:**
  - Tyvaso DPI Commercial Manufacturing
  - Tyvaso DPI Royalties
  - V-Go
- **Cash as of 12/31/22: \$173M**



# Tyvaso DPI Royalty Grew ~50% in 4Q



# EBU Revenue & Gross Profit Growth Accelerated in 2022



# MNKD Products & Pipeline

Endocrine

Product (collaboration and/or details)	Targeted Indication(s)	Pre-IND / Formulation	Phase 1	Phase 2	Phase3 / Pivotal	Marketed
<b>Afrezza® (insulin human) Inhalation Powder – <u>USA</u></b>	T1 and T2 diabetes mellitus (adults)					
<b>Afrezza® (insulin human) Inhalation Powder – <u>INT'L</u></b> <i>Brazil (Biommm); India (Cipla)</i>	T1 and T2 diabetes mellitus (adults)					
<b>Pediatric Afrezza® (insulin human) Inhalation Powder</b> <i>Indication Expansion</i>	T1 and T2 diabetes mellitus (pediatrics)					
<b>V-Go® (once-daily wearable insulin delivery device)</b>	management of diabetes mellitus in persons requiring insulin (adults)					
<b>Tyvaso DPI®</b> <i>(Collaboration with United Therapeutics)</i>	pulmonary arterial hypertension / pulmonary hypertension associated with interstitial lung disease					
<b>MNKD-101 (clofazimine)</b>	nontuberculous mycobacterial lung disease					
<b>MNKD-201 (nintedanib)</b>	idiopathic pulmonary fibrosis					
<b>MNKD-301 (dornase alfa)</b>	cystic fibrosis					
<b>MNKD-501 (TGF-β)</b> <i>(Collaboration with Thirona Bio)</i>	idiopathic pulmonary fibrosis					

Orphan Lung



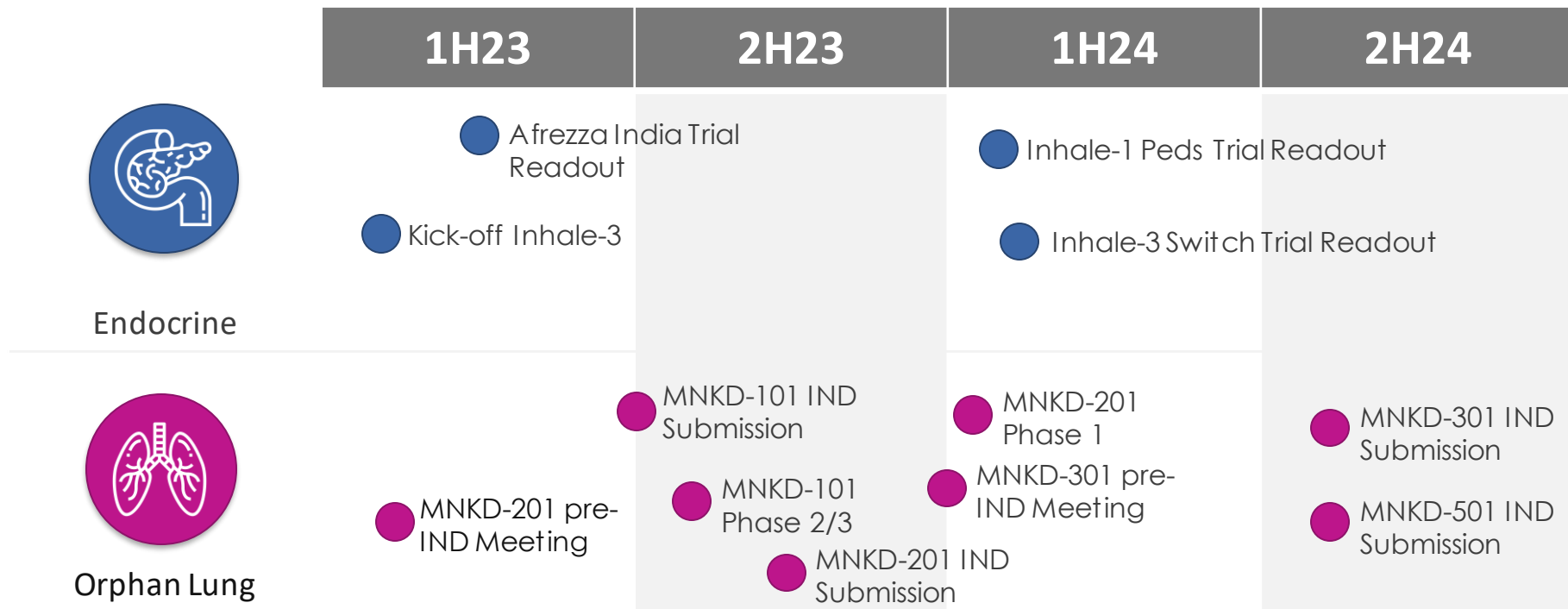
# Clofazimine is a well understood drug with a challenging profile when delivered orally

12 published studies – both and retrospective – studying the use of clofazimine in NTM representing 516 patients

NCT	Description	Enrollment	Disease
04334070	Expanded Access Program (Novartis)	Unk	NTM
05294146	PK Study with Loading dose of clofazimine (Radboud University)	10	NTM
02968212	Phase 2 Study of Clofazimine	102	NTM
03828201	Clofazimine- and Rifapentine-Containing Treatment Shortening Regimens in Drug-Susceptible Tuberculosis: The CLO-FAST Study	185	TB / HIV
03828201	Phase 2 Efficacy and Tolerability of Bedaquiline, Delamanid, Levofloxacin, Linezolid, and Clofazimine to Treat MDR-TB	220	MDR-TB

**MNKD-101 is alternate route of administration with a much lower delivered dose of a proven safe drug**

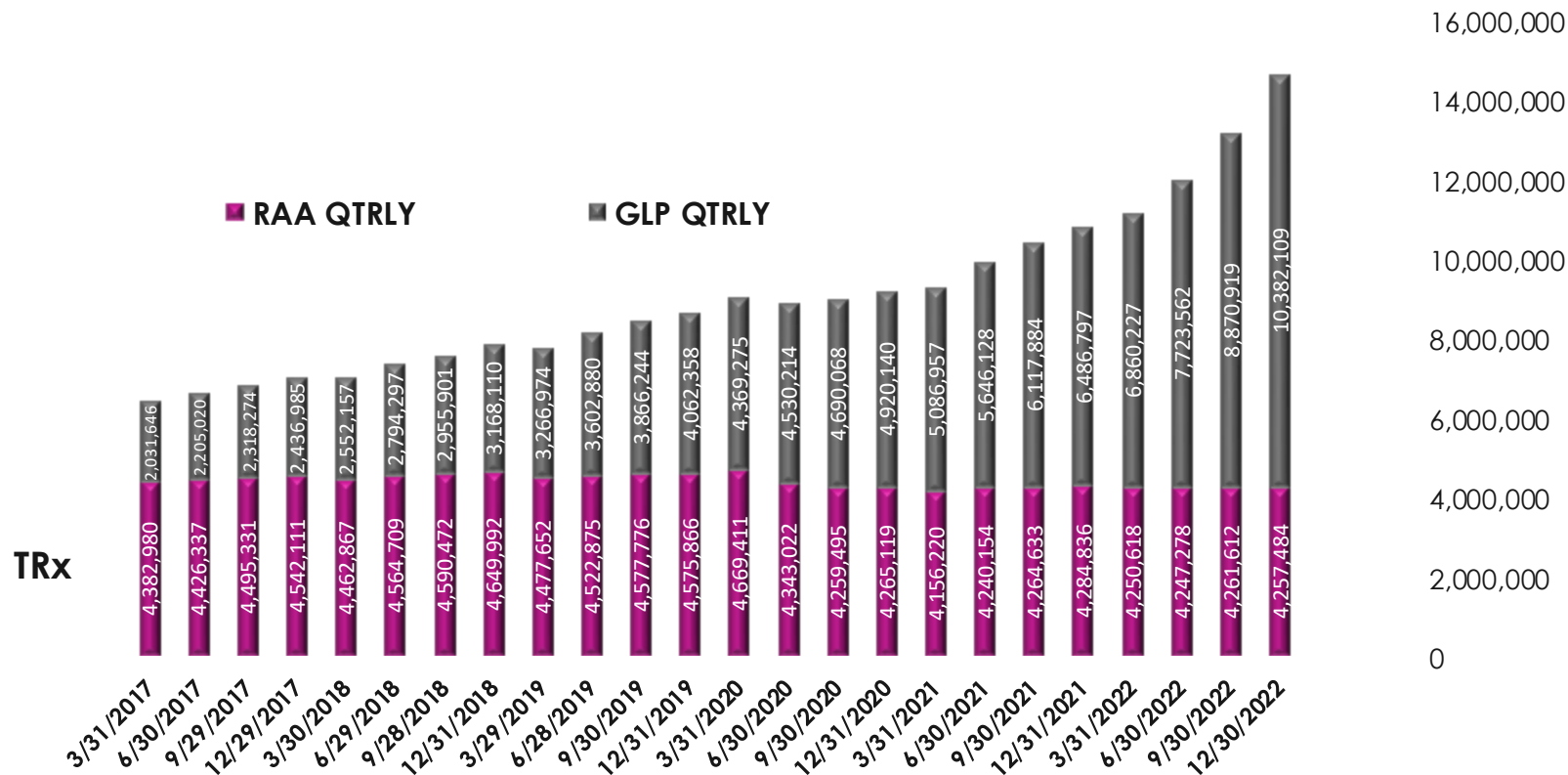
# Pipeline Momentum Over Next 24 Months



# **MNKD is the Mealtime Solutions Company**

**Afrezza + V-Go**

# The adoption of GLPs has delayed new insulin starts and driven up cost of care dramatically

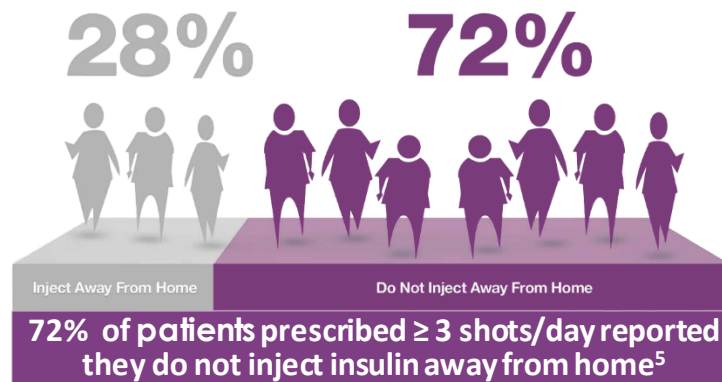


# Insulin Delivery can be CHALLENGING

## Current Insulin Delivery Standard of Care



## People with T2DM Prescribed Insulin Skip and/or Forget to Take Injections<sup>1</sup>



1. Randlov J, et al. J Diabetes Sci Technol. 2008;Mar;2(2):229-35. 2. Data from U.S. Roper Diabetes Patient Market study provided by GfK Custom Research LLC and distributed only with express written permission of GfK Custom Research LLC. This study is an annual survey of over 2,000 diabetes patients (n=2,104 in 2011; 692 who use insulin) via telephone and internet.

# 2023 Product Segmentation



- **T1D**
  - Younger Population
  - Commercial

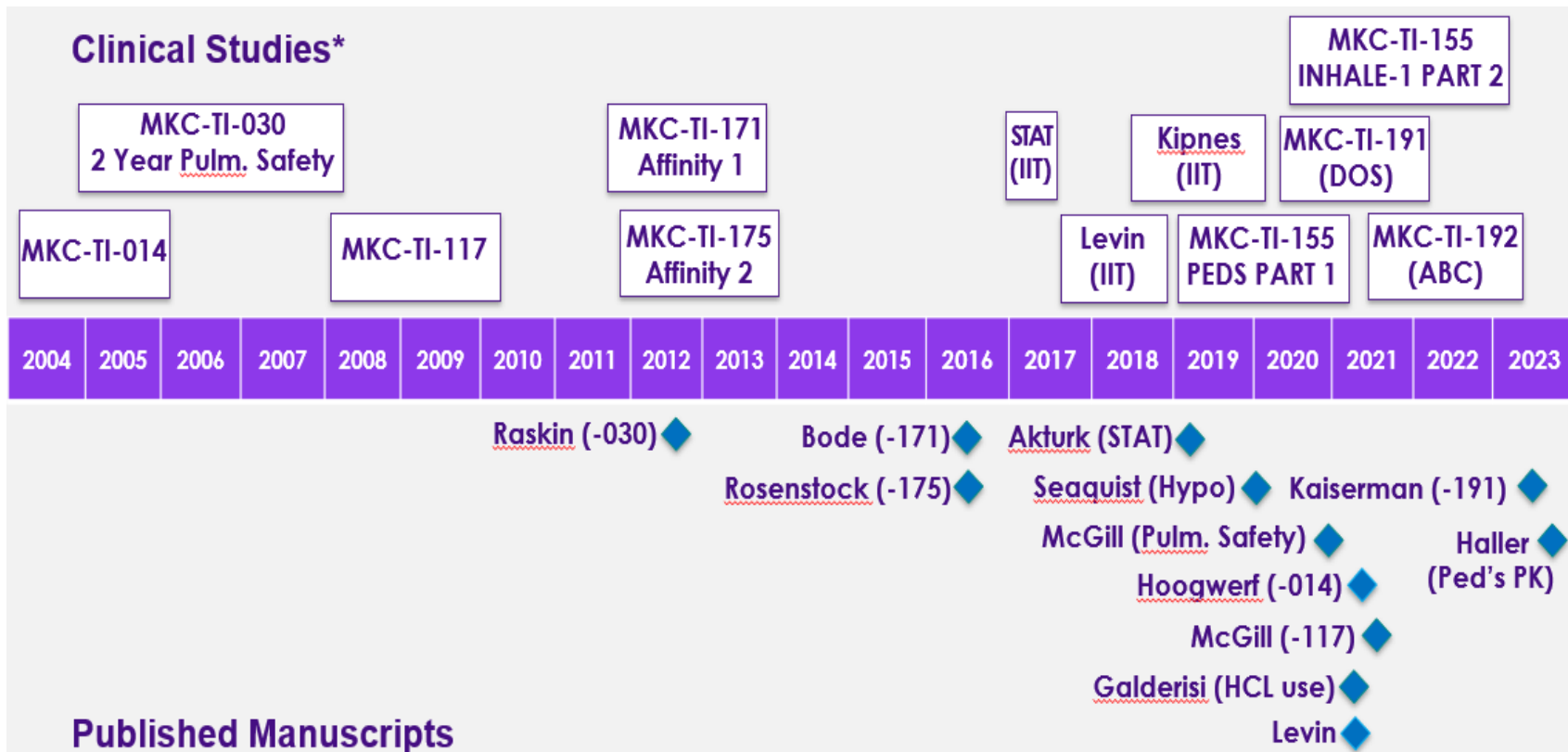
- Medicare \$35 co-pay effective 01/01/23
- Continue shift to specialty pharmacies



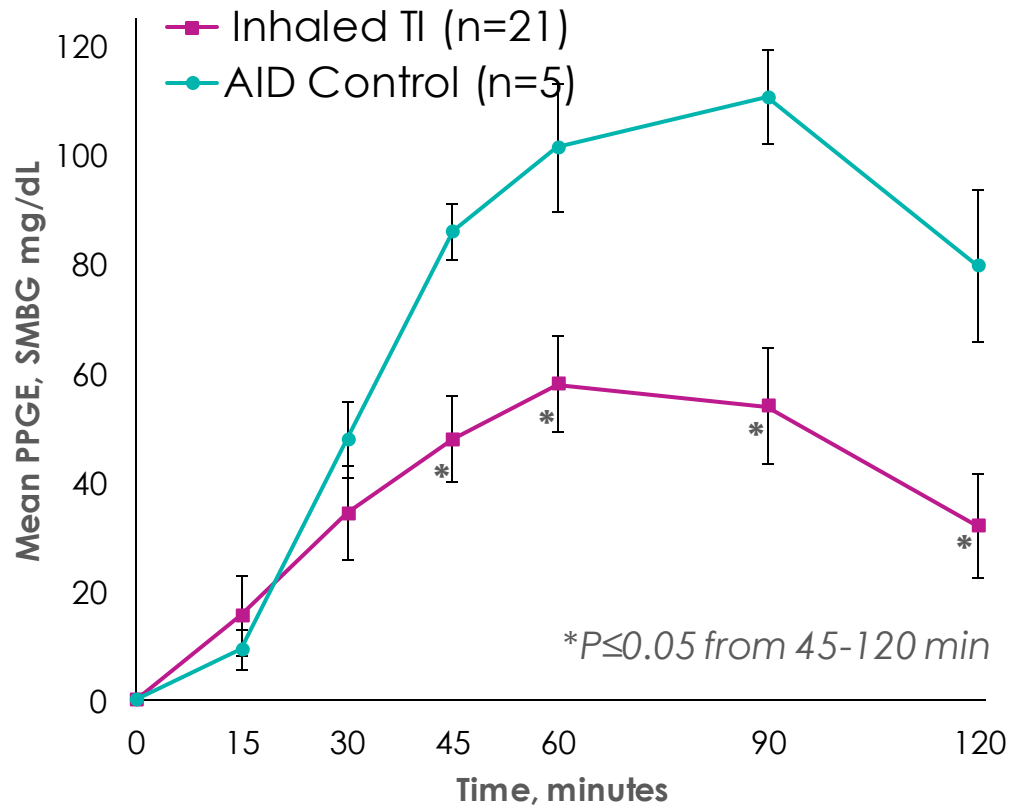
- **T2D**
  - Older Population
  - Medicare

- February 2023 V-Go in a P2 position in the 65 Afrezza sales territories + 14 V-Go only territories

# Afrezza Clinical Studies & Manuscripts have been Building



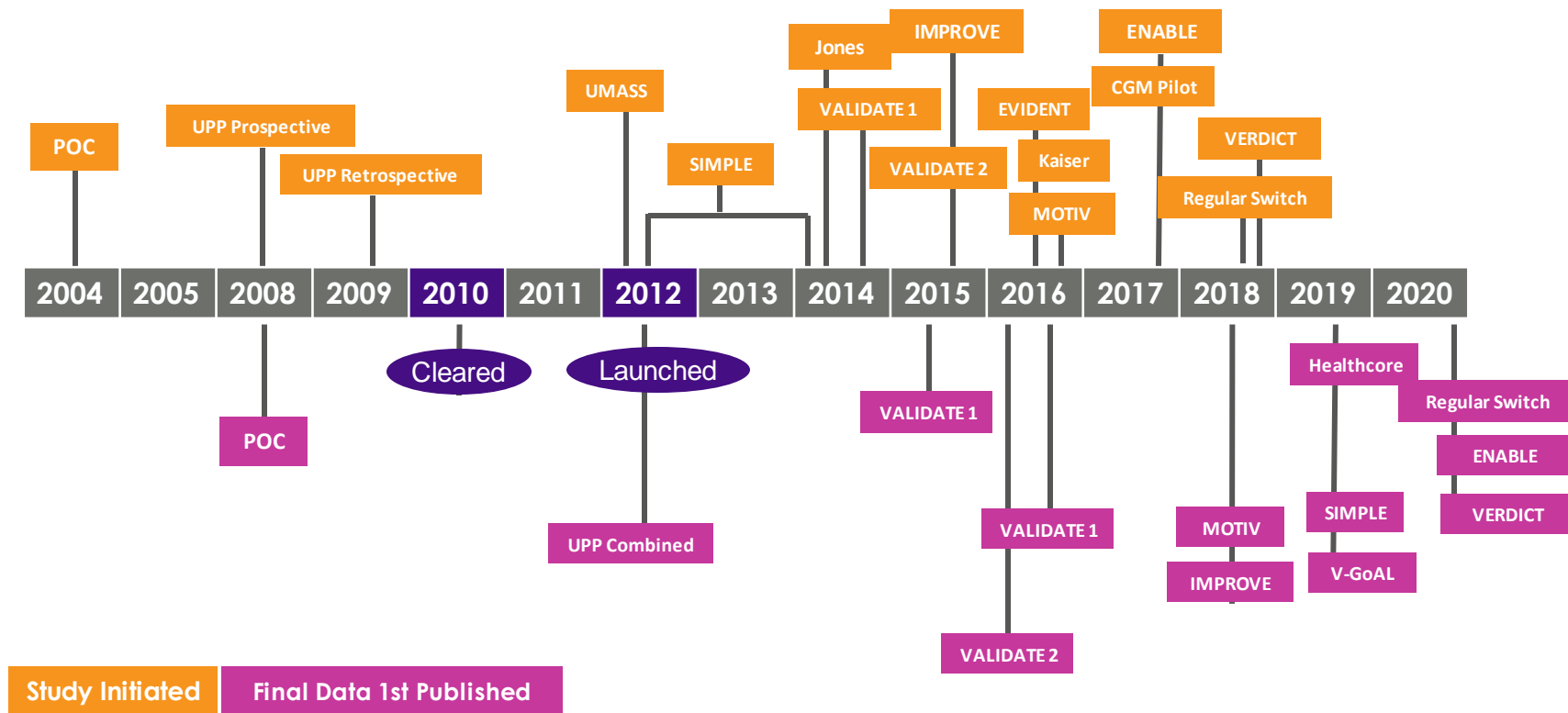
# ABC Study: First dose in office is significantly better than mealtime insulin bolus in first 120 minutes



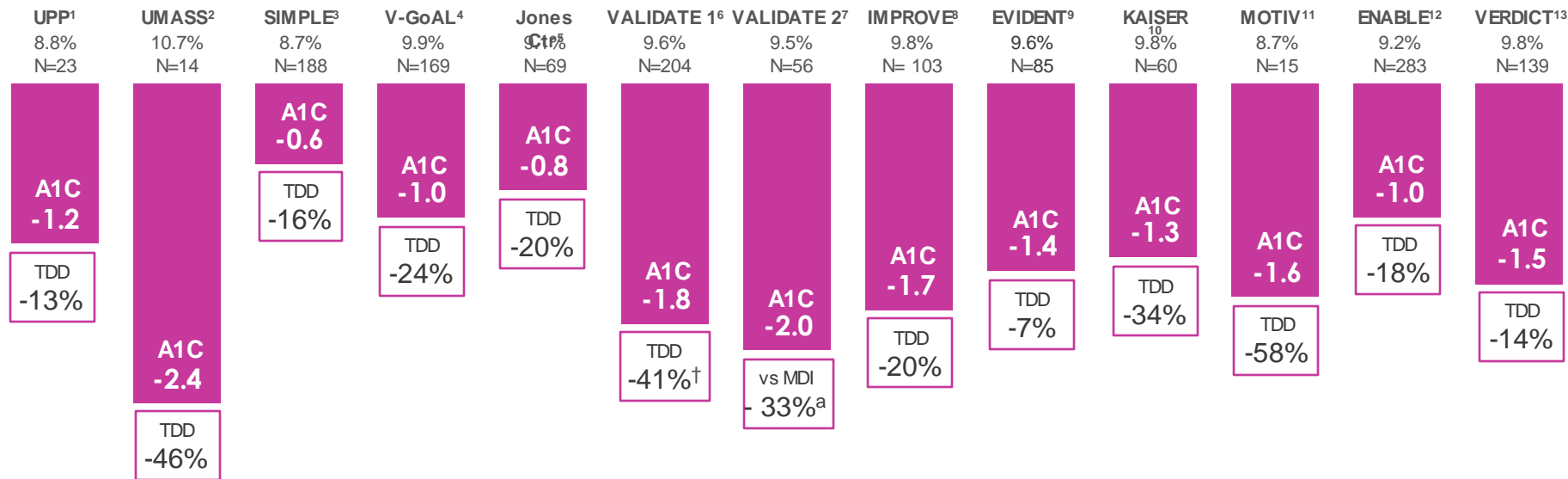
Group	Mean Peak PPG (mg/dL)	Difference at Peak (mg/dL)
Inhaled TI	58 60 min	44
AID Control	111 90 min	57



# V-Go Clinical Studies



# V-Go RWE Consistently Demonstrates Improvement in A1c and Reduction in RAA utilization



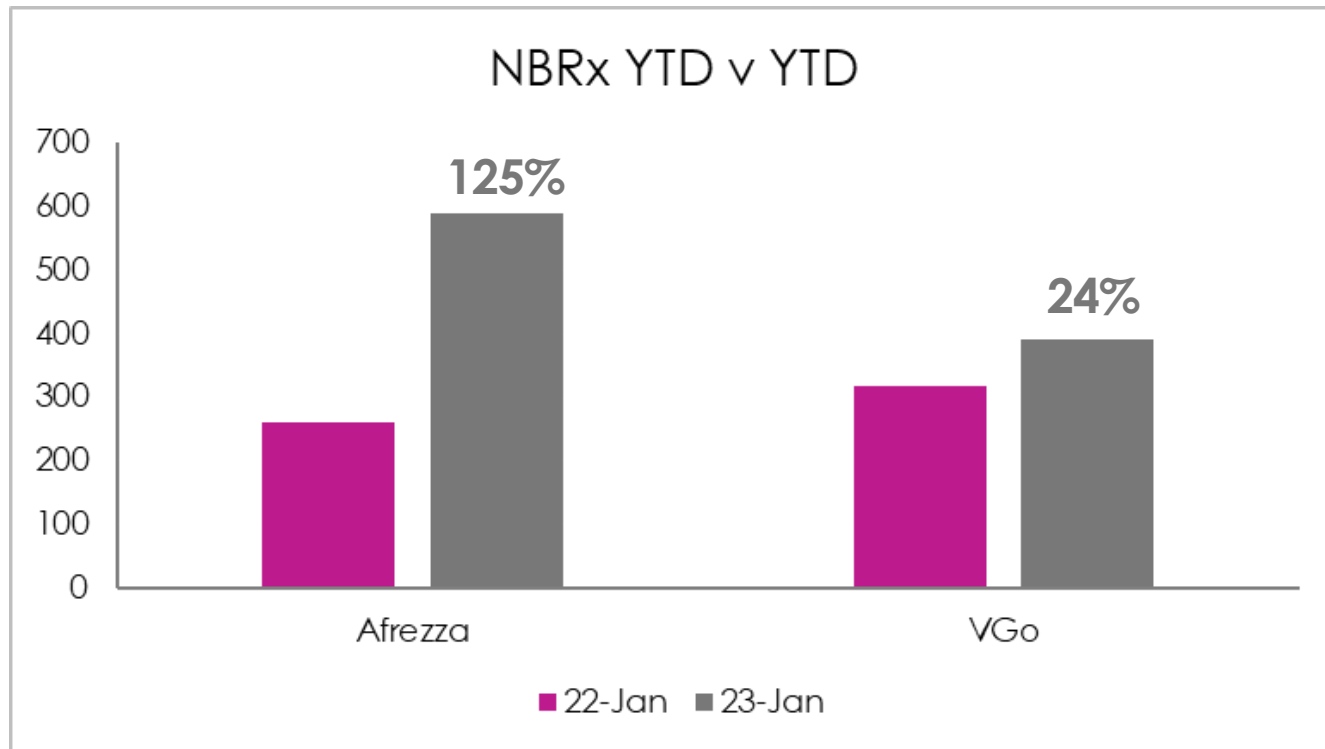
Baseline Insulin Dose U/day: UPP- 49, UM ASS- 119, SIM PLE- 62, V-GoAL- 71, Jones-76, VALIDATE 1- 99, VALIDATE 2- 51, IM PROVE- 84, EVIDENT- 67, KAISER- 72, MOTIV- 144, ENABLE- 76 and VERDICT- 63

Study duration ranged from 3 to 14 months across studies. †Insulin change reported based on comparison to prescribed upper limit at baseline

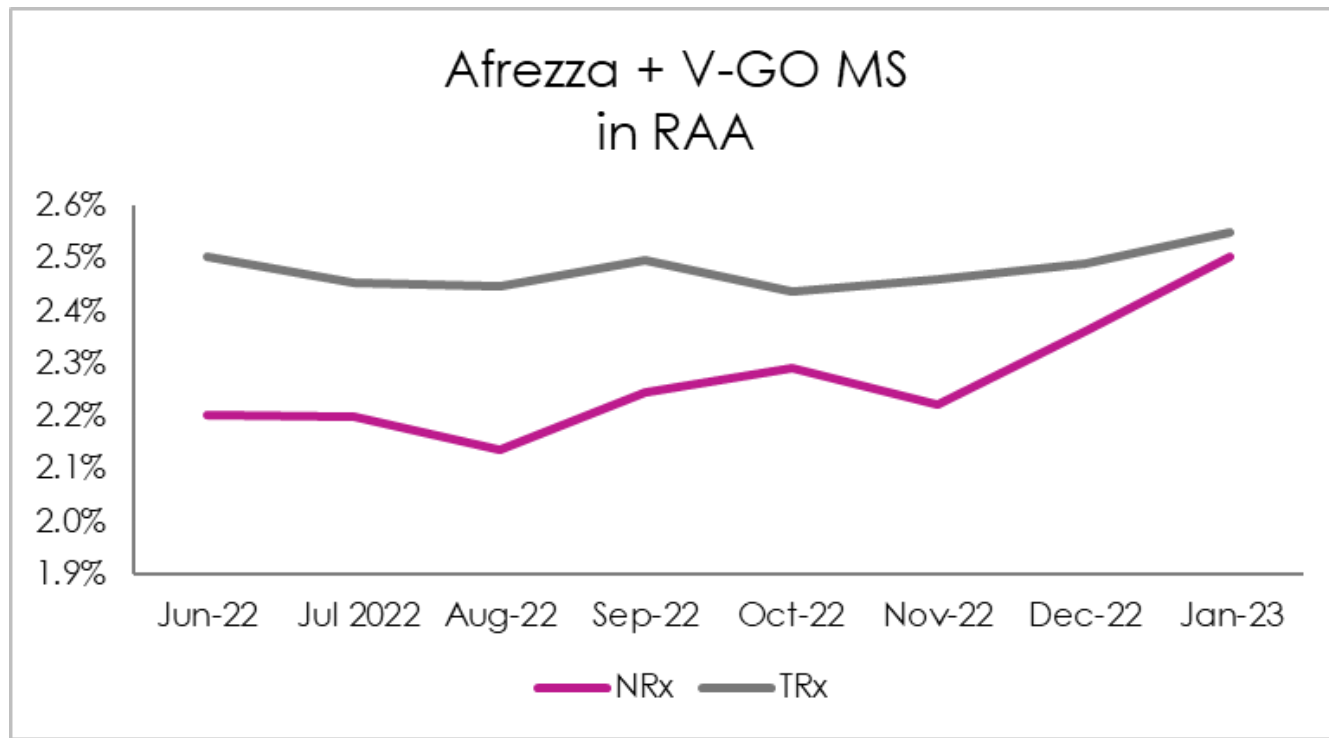
<sup>a</sup>Comparison study in patients intensified from basal-only insulin regimens at baseline to basal-bolus regimens (V-Go vs MDI). Insulin increased in both compared to baseline but with V-Go TDD was 33% lower compared to MDI.

1. Rosenfeld CR, et al. *Endocr Pract*. 2012;18(5):660-667. 2. Omer et al. Poster presented at ADA 73rd Scientific Sessions, June 2013. 3. Grunberger G, et al. *Drugs Real World Outcomes*. 2020 Mar;7(1):31-40. 4. Cziraky M, et al. *JHEOR* 2019;6(2):70-83. 5. Sink J, et al Poster Presented at Diabetes Technology Meeting, Nov. 2014. 6. Lajara R, et al. *Diabetes Therapy*. 2015;6(4):531-545. 7. Lajara R, et al. *Endocr Pract* 2016 Jun;22(6):726-35. 8. Sutton D, et al. *Advances in Therapy*. 35(5), 631-643 2018. 9. Everitt B, et al. *Res Social Adm Pharm*. 2018 Sep 26. 10. Wu P, et al. Poster presented at AACCE 27th Annual Scientific Meeting, May 2018. 11. Hundal R, et al. Poster presented at the Academy of Managed Care Pharmacy, April 2018. 12. Mehta S, et al. *Annals of Diabetes, Metabolic Disorders & Control*. 2018; 1(2):120. 13. Zeidan et al. *Pharmacy*, Nov 2020.

# New to Brand (NBRx) which is a subset of NRx



# Afrezza + V-Go Market Share in RAA Market within our Target Universe



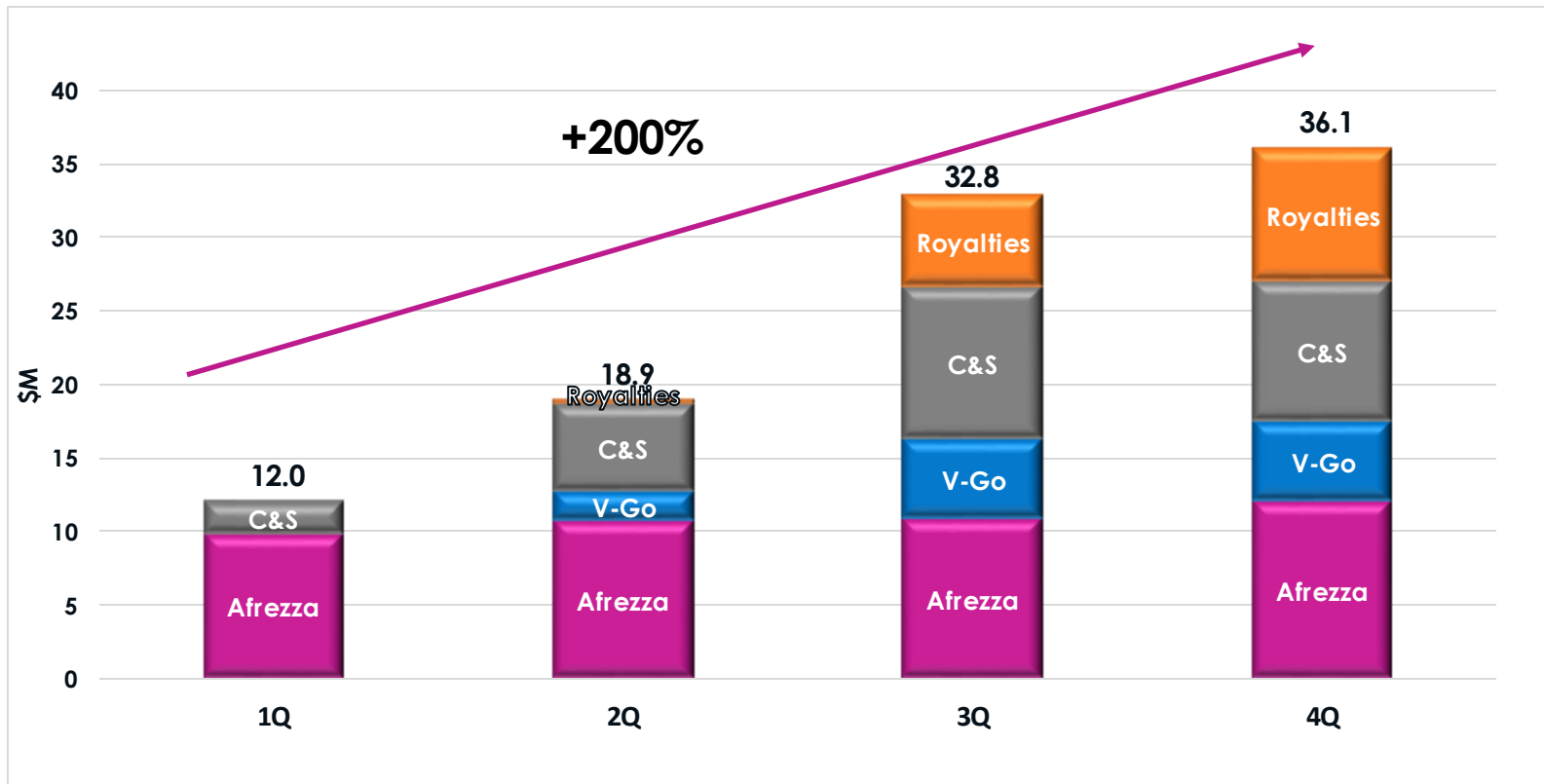
# 2022 Total Revenues Hit ~\$100M

	(\$M)
Net Revenue - Afrezza	
	GTN%
Net Revenue - V-Go	
	GTN%
Collaboration & Services Revenue	
Royalties	
Total Revenues	

4Q 2022	4Q 2021	% Chg
12.0	11.3	6%
40%	35%	
5.4	-	*
51%		
9.5	1.2	712%
9.1	-	*
36.1	12.5	188%

YTD 2022	YTD 2021	% Chg
43.3	39.2	11%
39%	39%	
12.9	-	*
49%		
27.9	36.3	-23%
15.6	-	*
99.8	75.4	32%

# 2022 Total Revenues Exit Run Rate of ~\$145M



# Anticipated Key Value Drivers



- **Afrezza Growth**
  - India Launch
  - Peds (INHALE-1)
  - Pump Switch
- **V-Go Growth**



- **Growth and conversion to Tyvaso DPI**
- **Teton study read-out (IPF)**

- **Pipeline Progress**
  - MNKD-101 into patients 2H'2023
  - MNKD-201 into patients 1H'2024

# Thank you

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