

# Æterna Zentaris

## INVESTOR FACT SHEET

**Aeterna Zentaris (NASDAQ & TSX: AEZS)** is a specialty biopharmaceutical company engaged in developing and commercializing novel pharmaceutical therapies. We are engaged in drug development activities and in the promotion of products for others. We recently completed pivotal, Phase 3 studies of two internally developed compounds. The focus of our business development efforts is the in-licensing of products that are relevant to our therapeutic areas of focus in the U.S. and the out-licensing of our internally developed products for non-U.S. territories. Our goal is to become a growth-oriented specialty biopharmaceutical company by pursuing successful development and commercialization of our product portfolio, achieving successful commercial presence and growth, while consistently delivering value to our shareholders, employees and the medical providers and patients who will benefit from our products. For more information, visit www.aezsinc.com.

## NEAR-TERM VALUE DRIVERS

***Macrilen™ (macimorelin)* –** Oral ghrelin receptor agonist for assessing Adult Growth Hormone Deficiency (AGHD)

- Æ If approved, will be the only FDA-approved drug for assessing AGHD
- Æ Granted orphan drug status
- Æ Patented through 2027
- Æ Significant market expansion opportunity for traumatic brain injury (TBI) patients at risk of developing AGHD
- Æ Feb 13 – Announced plans to pursue FDA registration; To file New Drug Applications with FDA in Q3 2017

***Apifiny®* –** The only non-PSA based blood test for evaluating the risk of prostate cancer

- Æ Exclusive U.S. promotion agreement with Armune BioScience on a commission basis
- Æ Large market opportunity / 20+ million PSA tests performed annually
- Æ Apifiny® measures specific biological markers known to be associated with an immune system response to prostate cancer

***Saizen®* –** [somatropin (rDNA origin) for Injection] Growth hormone replacement therapy for children and adults, co-promoted with EMD Serono in the US

- Æ Large market opportunity / $1.6 billion US market
- Æ Needle-free delivery system
- Æ U.S. co-promotion agreement on a commission basis

***Portfolio Growth***

- Æ Actively pursuing additional portfolio opportunities via product in-license/acquisition
- Æ Innovative technology platform supporting long-term growth ("targeted cytotoxic therapy")

***Proven Successful Leadership***

- Æ Proven leadership with record of creating shareholder value

## DEVELOPMENT PIPELINE

| | Indications | Preclinical | Phase 1 | Phase 2 | Phase 3 | In Registration |
|---|---|---|---|---|---|---|
| **Macrilen™** | Evaluation of Adult Growth Hormone Deficiency | | | | | |

**Not under active development by Aeterna Zentaris**

| | Indications | Discovery research | Preclinical | Phase 1 |
|---|---|---|---|---|
| **Compound Library** | Discovery research done at MUSC | | | |



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## MILESTONES FOR 2017

| |
|---|
| **Product Development** |
| Macrilen™ (macimorelin) – pursue FDA Registration; File NDA in Q3 2017 |
| **Business Development** |
| Establish geographic collaborations for Macrilen™ in non-U.S. territories |
| **Commercialization – build commercial value through field promotion of** |
| Apifiny® |
| Saizen® |

## FINANCIAL DATA

| **Market data as of May 8, 2017** | **NASDAQ** |
|---|---|
| Closing price per share | $0.90 |
| Total common shares outstanding | 14.3M |
| Market capitalization | 12.9M |

| *(in millions of US$)* | **As of and for the three months ended** | | **As of and for the twelve months ended** | |
|---|---|---|---|---|
| | **March 31, 2017** | **March 31, 2016** | **December 31, 2016** | **December 31, 2015** |
| Revenues | $0.3 | $0.2 | $0.9 | $0.5 |
| R&D costs | $2.5 | $3.7 | $16.5 | $17.2 |
| Net loss | $(4.1) | $(3.7) | $(25.0) | $(50.1) |
| Cash and cash equivalents *(no third-party debt)* | $17.8 | $33.0 | $22.0 | $41.5 |

## STRATEGIC ALLIANCE OPPORTUNITIES

Aeterna Zentaris is actively seeks strategic alliances that will facilitate the building of a product portfolio of commercial stage products in the U.S., while establishing partnerships in non-U.S. territories.


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## FORWARD-LOOKING STATEMENT

This presentation contains forward-looking statements made pursuant to the safe-harbor provision of the U.S. Securities Litigation Reform Act of 1995, which reflect our current expectations regarding future events. Forward-looking statements may include, but are not limited to statements preceded by, followed by, or that include the words "expects," "believes," "intends," "anticipates," and similar terms that relate to future events, performance, or our results. Forward-looking statements involve known risks and uncertainties, many of which are discussed under the caption "Key Information - Risk Factors" in our most recent Annual Report on Form 20-F filed with the relevant Canadian securities regulatory authorities in lieu of an annual information form and with the U.S. Securities and Exchange Commission ("SEC"). Such statements include, but are not limited to, statements about the timing of, and prospects for, regulatory approval and commercialization of our product candidates, statements about the status of our efforts to establish a commercial operation and to obtain the right to promote or sell products that we did not develop and estimates regarding our capital requirements and our needs for, and our ability to obtain, additional financing. Known and unknown risks and uncertainties could cause our actual results to differ materially from those in forward-looking statements. Such risks and uncertainties include, among others, our now heavy dependence on the success of Macrilen™ and the continued availability of funds and resources to successfully complete the submission of an NDA without undue delay with respect to Macrilen™ and, in the event the FDA approves Macrilen™, to successfully launch the product, the rejection or non-acceptance of any new drug application by one or more regulatory authorities and, more generally, uncertainties related to the regulatory process, the ability of the Company to efficiently commercialize one or more of its products or product candidates (including, in particular, Macrilen™), the degree of market acceptance once our products are approved for commercialization (including, in particular, Macrilen™), our ability to take advantage of business opportunities in the pharmaceutical industry, our ability to protect our intellectual property, the potential of liability arising from shareholder lawsuits and general changes in economic conditions. Investors should consult the Company's quarterly and annual filings with the Canadian and U.S. securities commissions for additional information on risks and uncertainties. Given these uncertainties and risk factors, readers are cautioned not to place undue reliance on these forward-looking statements. We disclaim any obligation to update any such factors or to publicly announce any revisions to any of the forward-looking statements contained herein to reflect future results, events or developments, unless required to do so by a governmental authority or applicable law.