

HLS Therapeutics®

Q1 2026 Earnings Call – May 15, 2026

Forward-Looking Statements

Certain statements in this presentation are "forward-looking statements". Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always using words or phrases such as "project", "forecast", "target", "expect", "seek", "endeavour", "anticipate", "plan", "estimate", "believe", "intend", or stating that certain actions, events or results may, could, should, would, might or will occur or be taken, or achieved) are not statements of historical fact and may be "forward-looking statements". Forward-looking statements are based on expectations, estimates and projections at the time the statements are made that involve a number of known and unknown risks and uncertainties which would cause actual results or events to differ materially from those presently anticipated. A number of factors could cause actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results, performance or achievements could vary materially from those expressed or implied by the forward-looking statements contained in this presentation. These factors should be considered carefully and prospective investors should not place undue reliance on these forward-looking statements. Although the forward-looking statements contained in this presentation are based upon what HLS currently believes to be reasonable assumptions, HLS cannot assure prospective investors that actual results, performance or achievements will be consistent with these forward-looking statements. Except as required by law, HLS does not have any obligation to advise any person if it becomes aware of any inaccuracy in or omission from any forward-looking statement, nor does it intend, or assume any obligation, to update or revise these forward-looking statements to reflect new events or circumstances.

All figures in USD unless otherwise noted.

Historical financial information in this presentation is derived from HLS filed quarterly and annual statements. Forward-looking financial estimates are converted at an average exchange rate of 1 USD = 1.36 CAD

HLS is in a Strong Position Today

01

Strengthened Operations & Financials

02

Key catalyst: NILEMDO™ launched

03

Acceleration beyond 2026

Provided as part of an oral presentation and qualified by such, contains forward-looking statements, actual results may vary materially; HLS disclaims any duty to update

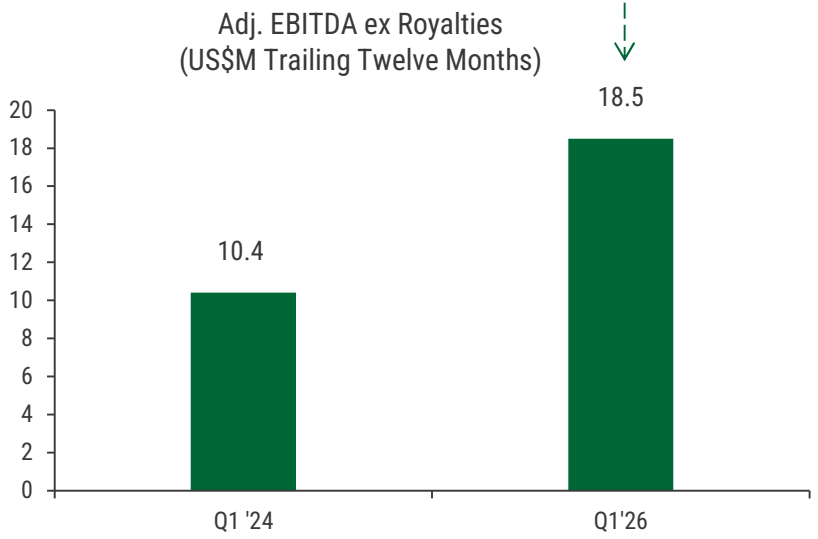
Strengthened Operations and Financials

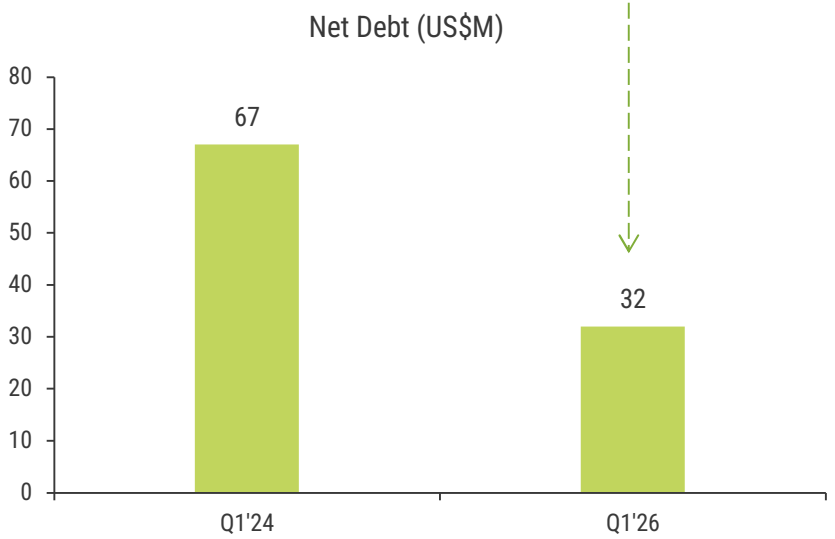
15%
Vascepa revenue growth in Q1 2026

78%
Adj EBITDA growth (excl royalties) in two years

80%
Cash from operations growth in Q1 2026

52%
Net debt reduction in two years





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The Portfolio

CLOZARIL® Clozapine | Vascepa® (icosapent ethyl) | Pr NILEMDO™ Bempedoic acid tablets | NEXLIZET® (bempedoic acid/ezetimibe) tablets

NILEMDO™/ NEXLIZET®
the new growth engine

Growing **VASCEPA®**

Stable **CLOZARIL®** base

Illustrative purposes only; not financial guidance

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Three Products, One Goal

Reducing CV Risk for More Canadians



VASCEPA®



NILEMDO™

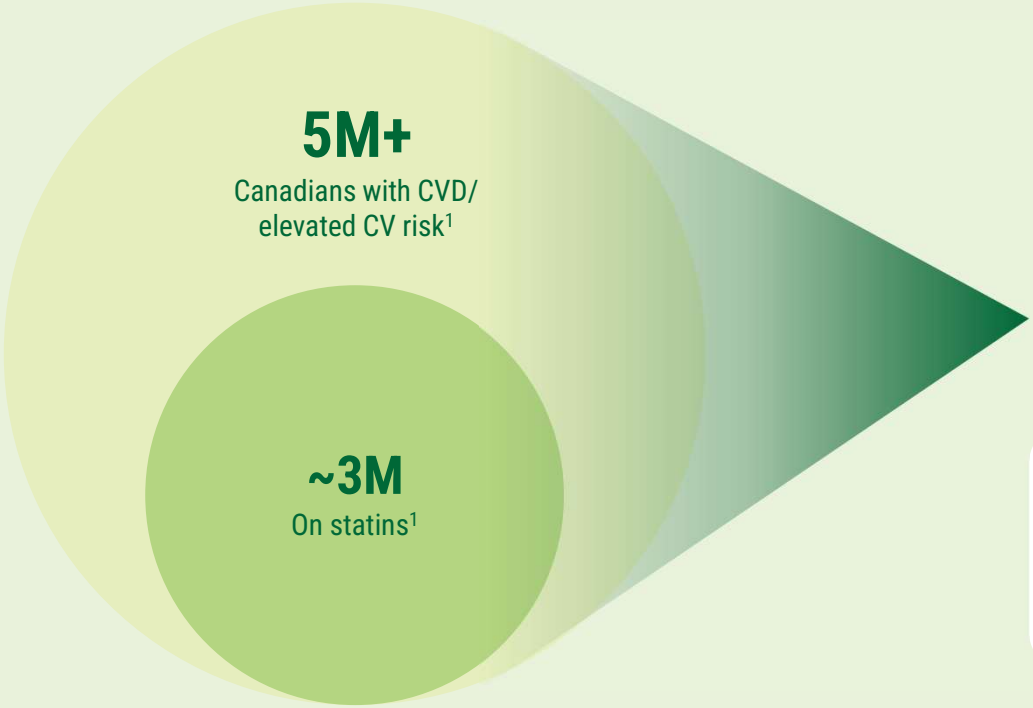


NEXLIZET®*

- First/only in class medicines
- Well-tolerated, all oral portfolio
- Large outcomes trials demonstrated CV event reduction
- Many years of real-world evidence
- Integrated into global treatment guidelines
- Go-to-market model synergies

* NEXLIZET is not yet approved in Canada.

The NILEMDO™ + NEXLIZET® Opportunity: an Illustrative Example



500,000
Not at LDL goal and/or statin intolerant[2]

x

10–20%
Market Penetration

= C$50M–100M
Revenue

Illustrative analysis based on range of net pricing and patient compliance assumptions. Actual results may differ materially.

[1] Statistics Canada
[2] Source: IQVIA data and primary market research estimates 600-700K patients on statin/ezetimibe therapy of which 30-40% are not at LDL-C goal. (2) I. Bytyçi et al., European Heart Journal (2022) 43, 3213–3223

2026
Building Momentum

$56–60M
Revenue

Mid single-digit % growth driven by CV portfolio

2027
Accelerating Growth

$18.5–21M
Adj. EBITDA

Relatively flat — absorbing launch costs

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CLOZARIL®
Clozapine

Ontario patient volumes increased in March & April



Continued growth in Western Canada



~50% market share maintained

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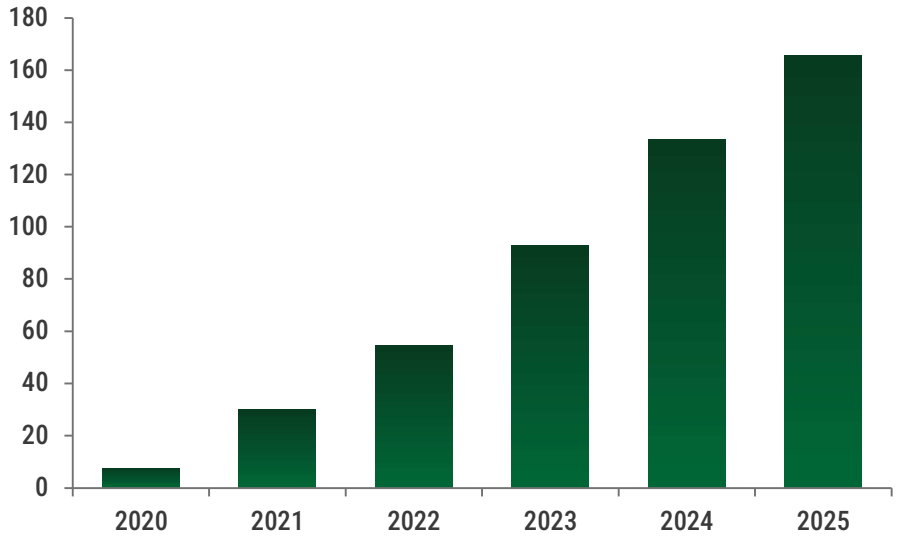
VASCEPA®

Continued Prescribing Growth

Patent protection through the late **2030's**

TRx Units (thousands) Since Launch - Canada



+18%

Q1 2026 TRx vs Q1 2025

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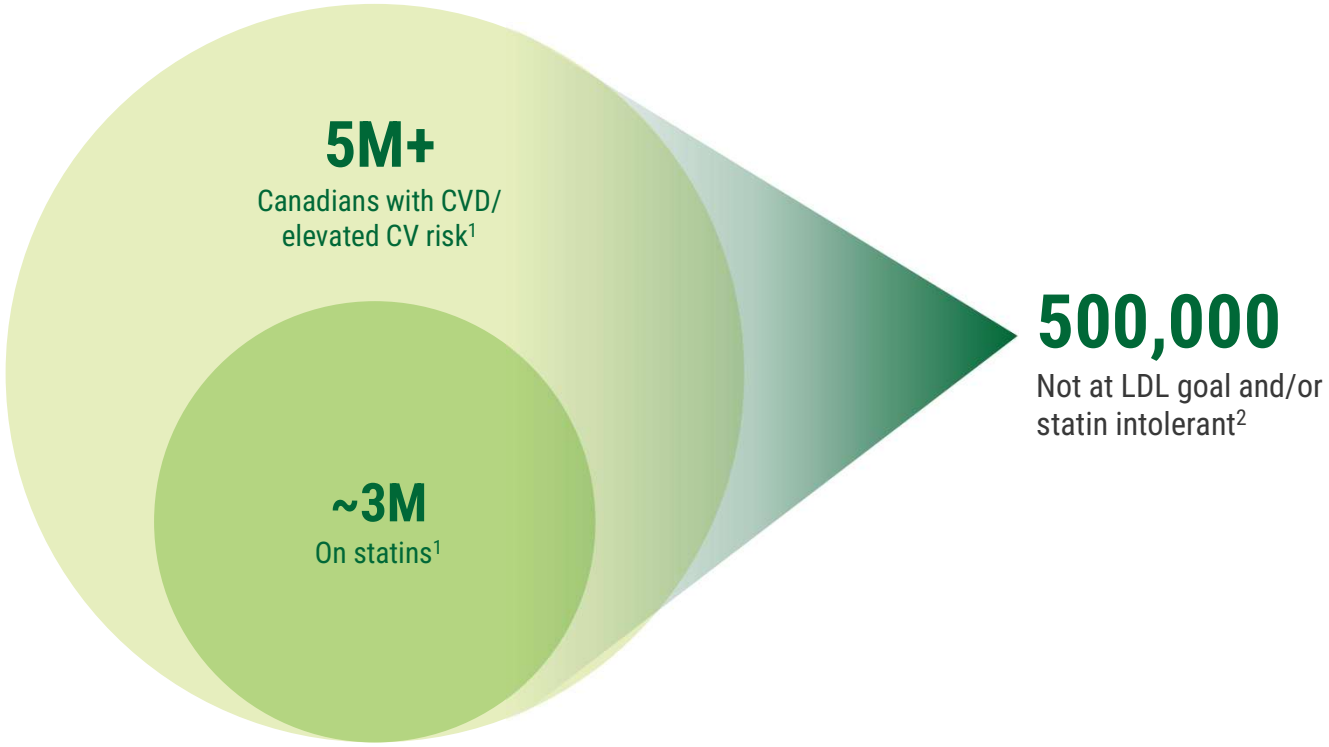
Broad Indications Will Support Target Patient Populations in Need

NILEMDO™ INDICATIONS

- Primary Hyperlipidemia (LDL-C reduction)
- Prevention of CV events
- Only oral non-statin indicated for both LDL-C lowering and CV event prevention



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NILEMDO™ & NEXLIZET®: Affordable Oral Treatments When Patients Need Options Beyond Statins

STATIN THERAPIES

- Mostly Generic
- First-line, widely used
- Combinable with non-statins for added LDL-lowering
- 25-55% drops in LDL-C

NON-STATIN THERAPIES

	Ezetimibe	NILEMDO® Bempedoic acid tablets	NEXLIZET® (bempedoic acid/ezetimibe) tablets	PCSK9i mAbs	PCSK9i siRNA
CV Risk Reduction Indication					
Primary Prevention	⊗	✓	✓[1]	⊗	⊗
Secondary Prevention	⊗	✓	✓[1]	✓	⊗
LDL-C Lowering					
Observed LDL-C Reduction	19%	**18%**	**38%**	~60%[2]	~50%[3]
Administration	Oral	**Oral**	**Oral**	Injectable	Injectable
Daily Cost in Canada	< C$1	**C$4.25**		C$15–20+	

[1] NEXLIZET is not yet approved in Canada. HLS is pursuing regulatory approval for these indications. The indications shown are those currently approved in the US and Europe.
[2] FOURIER: Sabatine MS, Giugliano RP, Keech AC, et al. Evolocumab and Clinical Outcomes in Patients with Cardiovascular Disease New England Journal of Medicine (2017); 376:1713–1722
[3] Ray KK, Wright RS, Kallend D, et al. (ORION-10) New England Journal of Medicine (2020); 382:1507–1519 DOI: 10.1056/NEJMoa1912387 Ray KK, Wright RS, Kallend D, et al. (ORION-11) New England Journal of Medicine (2020); 382:1520–1530 DOI: 10.1056/NEJMoa1912388

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NILEMDO™

High levels of awareness and interest in bempedoic acid/NILEMDO

Key Findings from Pre-Launch Market Research[1]

>50%
of patients
not adequately controlled on first line treatment

>90%
Total awareness
of bempedoic acid / NILEMDO

>80%
Physicians willing to Rx
bempedoic acid / NILEMDO

[1] Baseline ATU study – January 2026 | 70 target-list physicians (40 cardiologists, 30 endocrinologists) | Canada

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NILEMDO™

Private Payer Progress Goals

- Secure listings with key large insurers in 2026
- Minimize access barriers, i.e. prior authorization
- Set up criteria to "tuck in" NEXLIZET® when Health Canada approved

canada life™ Sun Life

NOW CURRENTLY LISTED

FULL BENEFIT;
NO PRIOR AUTHORIZATION

PLANS REPRESENT

~40%

of private lives

Target public payer listings in early 2027

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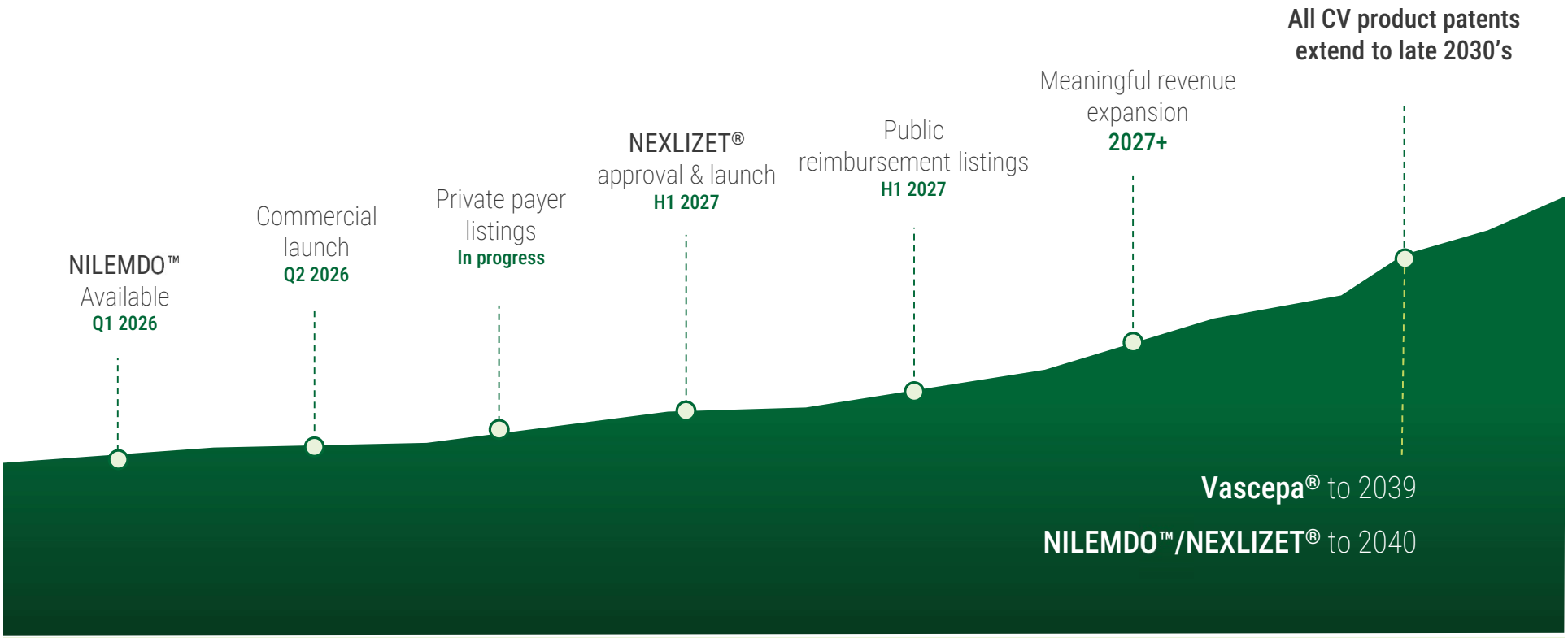
Multiple CV Portfolio Catalysts Ahead



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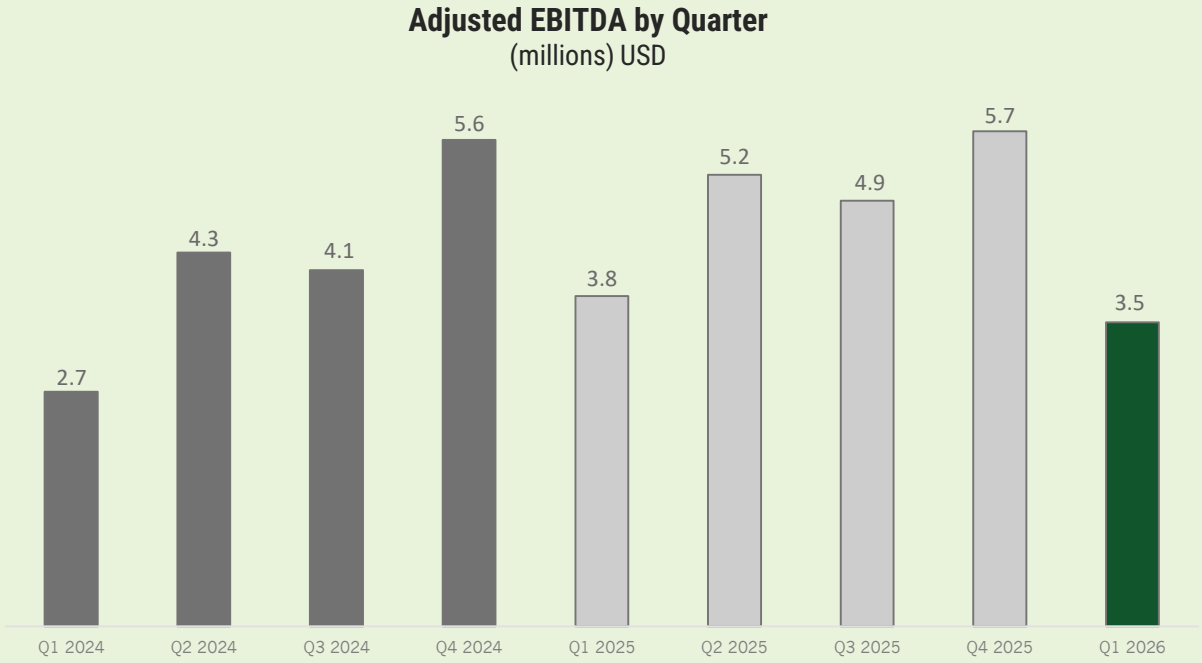
HLS Therapeutics®
Q1 2026 Financial Review

Expect Quarterly Seasonality to Continue in 2026



$18.5-21M
Adj. EBITDA
2026 Guidance

NILEMDO™ launch costs weighted towards 1H 2026 with Adj. EBITDA margins improving in 2H 2026

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Balanced Capital Allocation

01
Portfolio expansion

02
Debt repayment

03
Share buyback

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HLS: a strong foundation for growth

01
Strengthened Operations & Financials

80% cash from operations growth in Q1'26

78% two-year Adj. EBITDA[1] growth

52% two-year decrease in net debt[2]

02
Key catalyst: NILEMDO™ launched

Clear unmet need in large target population

High baseline awareness and interest

Private payer coverage progressing

Sizable commercial opportunity

03
Acceleration beyond 2026

NILEMDO public reimbursement

NEXLIZET® launch expected H1 2027

Vascepa continued growth

Clozaril stable contributor

Portfolio expansion via BD

[1] Q1 2024 – Q1 2026, excluding royalties
[2] Q1 2024 – Q1 2026

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