



Industry-Leading Wearable Injectors, People and Partners

November 17, 2016

Forward Looking Statements

This presentation contains forward-looking statements. All statements that address operating performance, events or developments that we expect or anticipate will occur in the future are forward-looking statements. These forward-looking statements are based on management's beliefs and assumptions and on information currently available to our management. Our management believes that these forward-looking statements are reasonable as and when made. However, you should not place undue reliance on any such forward-looking statements because such statements speak only as of the date when made.

We do not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. In addition, forward-looking statements are subject to certain risks and uncertainties that could cause actual results, events and developments to differ materially from our historical experience and our present expectations or projections.

These risks and uncertainties include, but are not limited to, those described in "Item 1A. Risk Factors" and elsewhere in our Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission ("SEC") on October 24, 2016, those described from time to time in other reports which we file with the SEC, and other risks and uncertainties including, without limitation: that Amgen may not purchase the remaining \$5 million balance of the senior secured convertible note in January 2017 or the additional \$10 million senior secured convertible note in January 2018; and that the Company's focus on wearable injector programs with key pharmaceutical customers may not be successful and / or result in the commercialization and sale of the Company's products.



Industry-Leading Wearable Injectors, People and Partners



An Attractive, Growing and Under-Served Market

- Wearable injectors to deliver biologics
- Large biopharma seek platform-based systems for use with multiple target drugs
- Platforms support effective lifecycle management of multiple target therapies

The Industry's Best Wearable Injector Portfolio

- The first pre-filled, pre-assembled wearable injector portfolio
- Fully integrated, ready-to-inject therapies
- Customers can expect unique therapy brand identity via wearable platform use

The Right People and Partners for Commercial Success

- Focused on programs and path to sales
- Rigorous cost controls, reduced cash burn
- Strategic collaboration with Amgen
- Strong partnership with OrbiMed
- Established base of customers, programs

Strong, Disciplined Team with Deep Industry and Business Experience



John Ryan
President and CEO



David Hastings
SVP and CFO



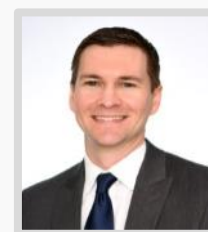
Ian Hanson
SVP and COO



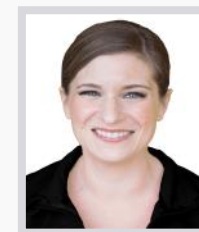
Michael Ratigan
*SVP, Chief
Commercial Officer*



Stephanie Walters
*SVP, GC and
Secretary*

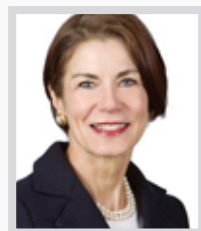


Rick Bente
*VP, Combination
Products*



Molly Weaver, PhD
*VP Quality &
Regulatory Affairs*

Strengthened Board with Substantial Life Sciences Experience



Mary Kate Wold,
Chair



Rosemary Crane



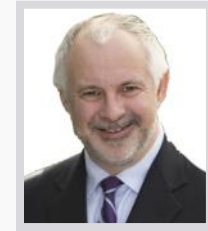
Duane DeSisto



Harry Hamill



Mike Kamarck, PhD



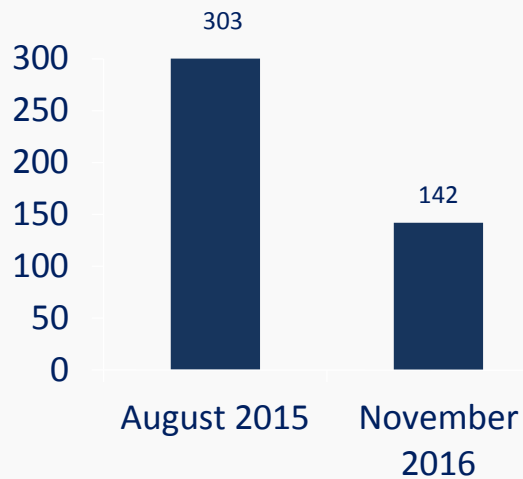
John Lund



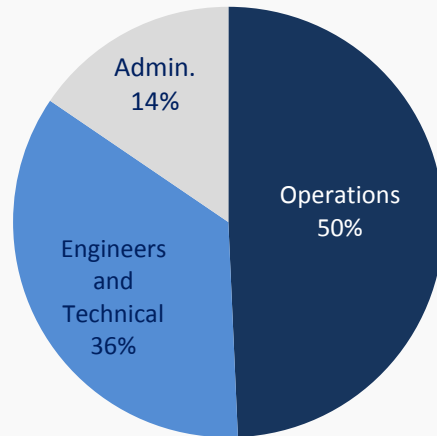
Jeff Carter

Realigned for Disciplined Execution, Reduced R&D and SG&A Expense

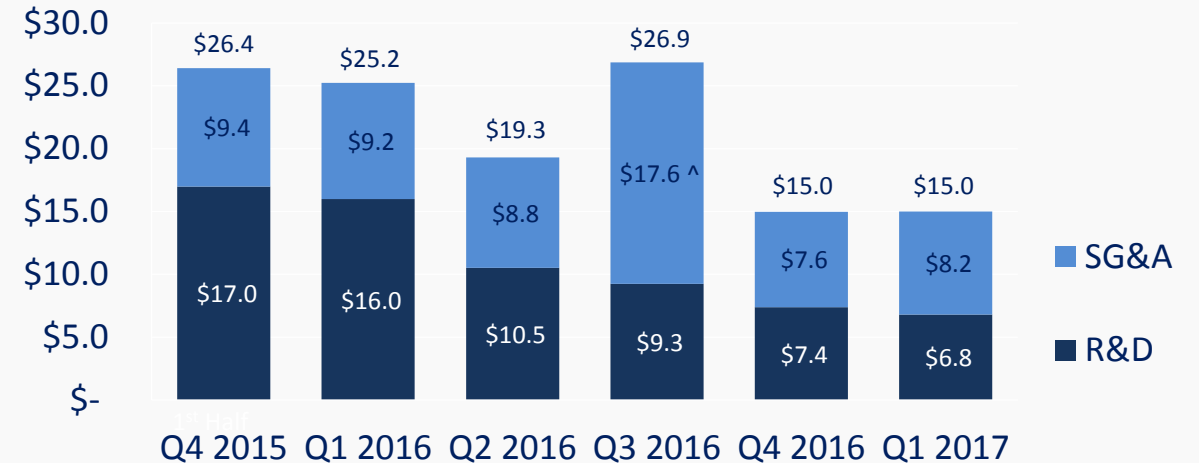
Number of Employees



Business Structure



R&D and SG&A Expense (\$M) Per Quarter*



* Includes share based compensation expense of \$4.0 M, \$3.6M, \$3.4M, \$5.5M, \$1.3M and \$1.0M respectively.

[^] Q3 2016 SG&A includes \$2.2M charge for severance related expense relating to the departure of the former CEO and COO, and a \$5.0M charge relating to the strategic review process.

- Company aligned to focus on wearable programs
- Workforce reduced ↓53%, 86% in product-focused roles
- Teams aligned for optimal performance on customer programs
- Focused on innovating to maintain wearable injector leadership position

- Disciplined team rigorously implementing strategy
- Reduction in R&D and SG&A expense and capital expenditures
- Reductions not expected to detract in any way from wearable injector focus

Strategic Partners and Customers



- Leading healthcare-focused global investment firm with approximately \$14 billion in assets under management
- \$70 million in debt financing provided since 2014



- Global strategic collaboration signed February 2016
- \$75M provided to date with \$5M convertible note contemplated in Jan. 2017 and \$10M in Jan. 2018
- Exclusive and non-exclusive access within defined areas
- Development programs underway



- Long-term development and supply agreement signed 2013
- Commercial supply agreement with minimum volumes for lead molecule signed in 2015



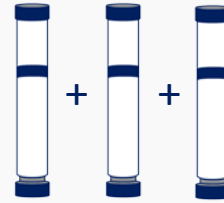
- Agreement signed in 2014 for Unilife to be exclusive supplier for all Sanofi (non-cartridge) wearable drugs
- Minimum 15 year term
- Extends to drug collaboration partners

Improving Patient Experience to Optimize Therapy Compliance



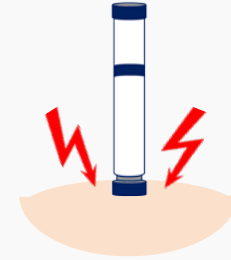
Reducing Injection Frequency

E.g. 1mL every two weeks
to 2mL every month



Reducing Injections Per Dose

E.g. Three injections per dose
to 1 injection for full dose



Reducing Pain and Discomfort

E.g. 180mg (1mL) in 10 sec.
to 180mg (2mL) in 45 sec.

From



Ease of Use

Intuitive steps of use with patient-focused, fully integrated drug-device combination products



Improving Mobility

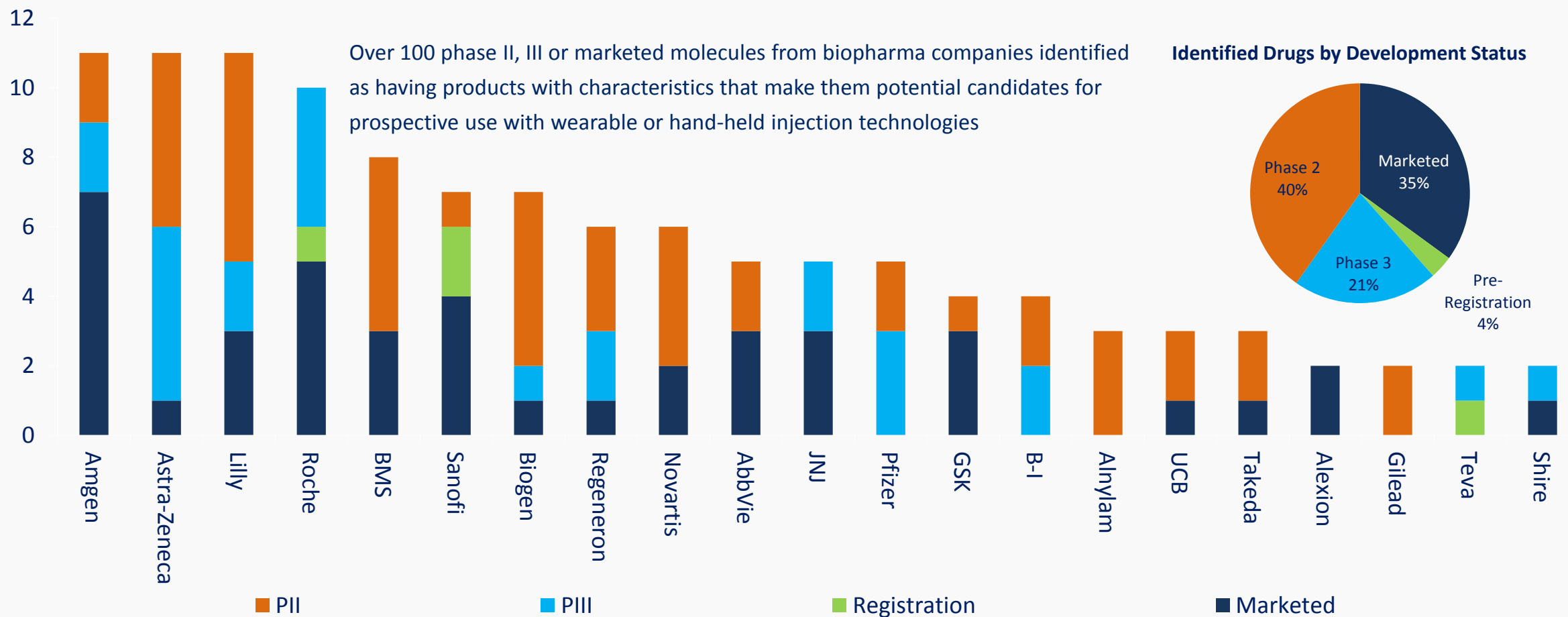
E.g. Shift from IV infusion in specialty care center to subQ self-injection wherever the patient is



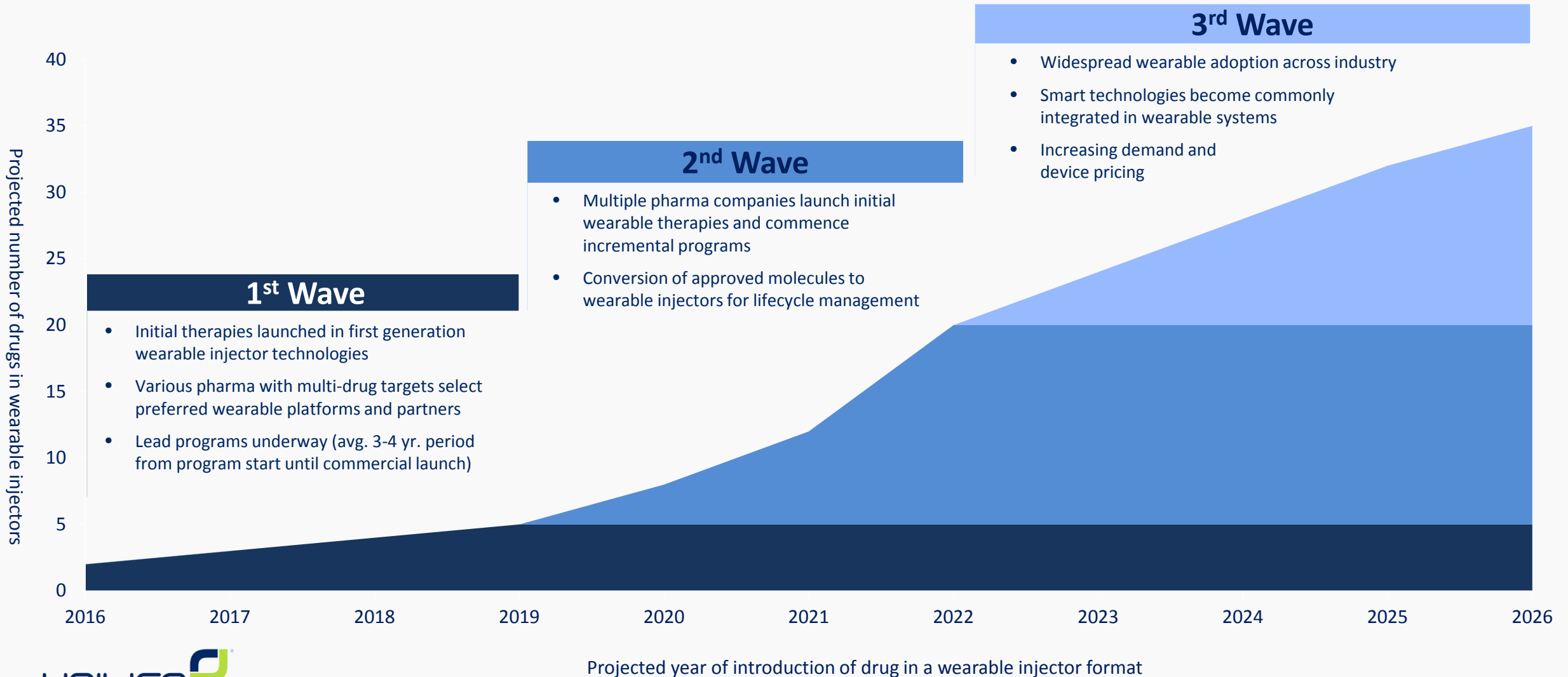
Enabling Data Connectivity

Integration of device, drug and data within a connected health ecosystem

BioPharma Companies with Potential for Multiple Wearable Programs



Embraced by Industry, Poised for a Decade of Growth and Consolidation



A Broad, Platform-Based Portfolio for any Wearable Therapy



Precision-Therapy™



2mL to 10mL



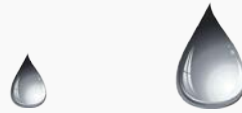
Immediate bolus



Mechanical drive force



Flex-Therapy™



2mL to 10mL



Delayed or intermittent bolus,
constant infusion or variable rate



Electromechanical control



Flex-Therapy™ Mini



0.5mL to 2mL



Any bolus, constant
infusion or variable rate



Electromechanical control



Imperium™



0.5mL to 2mL



Constant basal insulin
with on-demand bolus



Electromechanical control

The First Ready-to-Inject, Fully Customizable Wearable Injectors



Unilife Wearable Injectors

3

Device-related steps to therapy

Supplied to user pre-filled and fully integrated with drug in ready-to-inject format



Competitor A

9

Device-related steps to therapy

Supplied to user in kit for assembly and loading of dose into device prior to use



Competitor B

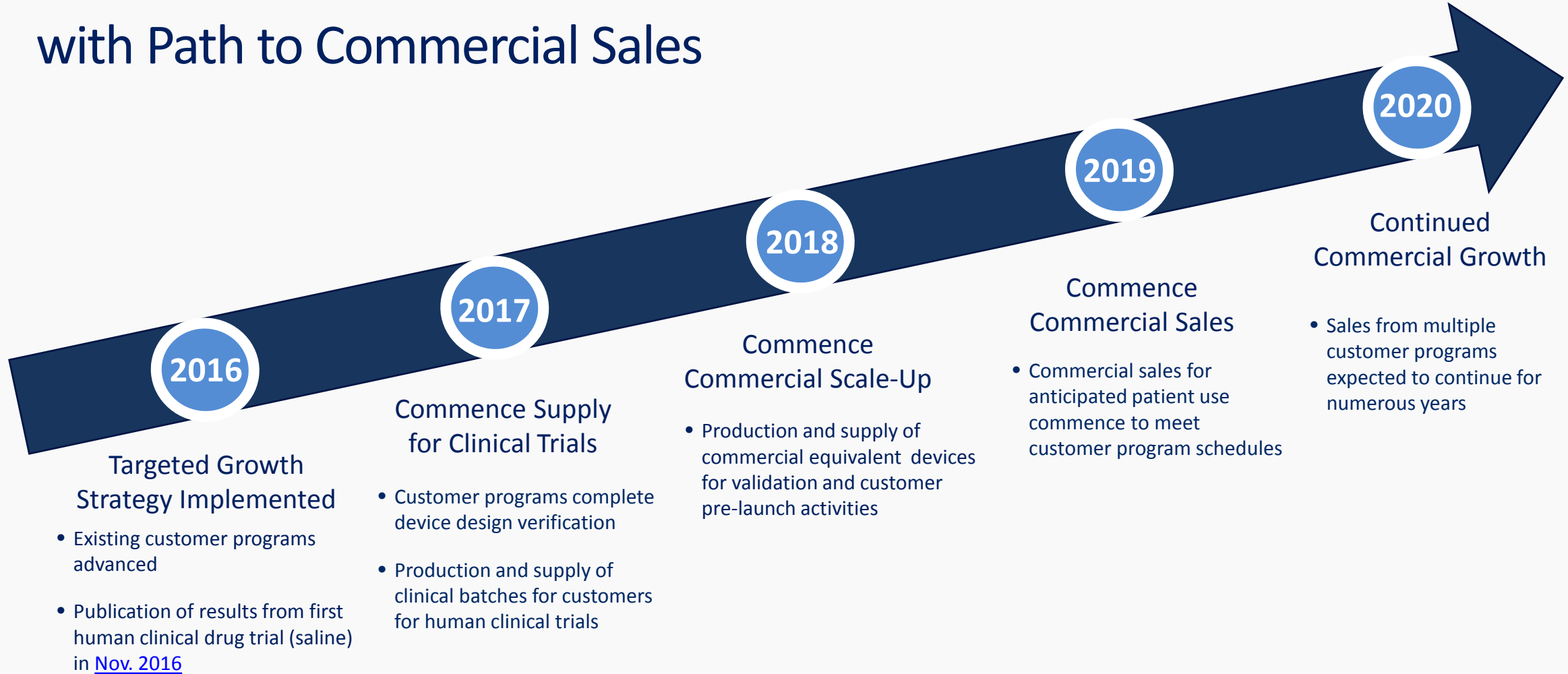
9

Device-related steps to therapy

Supplied to user in kit for assembly and filling of device with syringe prior to use

Competitor information based on publicly available information as of August 2016

An Established Customer Base with Path to Commercial Sales



Wearable-Focused. Disciplined Leadership. Positioned for Growth.



1.

Focus on industry-leading wearable injectors to leverage favorable market trends and address unmet needs for drug delivery



2.

Strong existing base of customers and programs with Amgen, Sanofi and AstraZeneca (MedImmune)



3.

Disciplined, experienced leadership focused on reducing cash burn and reliable program execution



5.

Build profitable organization on foundation of integrity, discipline, and innovative technology