Q2 2017 FINANCIAL RESULTS AND BUSINESS UPDATE

August 3, 2017

NASDAQ: RDUS

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Safe Harbor

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Agenda

TOPIC	*PRESENTER*
Radius Overview	Jesper Hoeiland, Chief Executive Officer
TYMLOS™ Update	David Snow, Chief Commercial Officer
Development Update: ACTIVExtend, Eladynos and Elacestrant	Gary Hattersley, PhD, Chief Scientific Officer Greg Williams, PhD, Chief Development Officer
Financial Review	Pepe Carmona, Chief Financial Officer
Closing Remarks	Jesper Hoeiland, Chief Executive Officer
Q&A	

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Radius Overview

Jesper Hoeiland
Chief Executive Officer



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Experienced Leadership to Share Our Progress in Q2 2017

Jesper Hoeiland
President & CEO

novo nordisk

David Snow
Chief Commercial Officer

AstraZeneca

Bristol-Myers Squibb

Gary Hattersley, PhD
Chief Scientific Officer

Radius

Takeda MILLENNIUM THE TAKEDA ONCOLOGY COMPANY

GENETICS INSTITUTE

Greg Williams, PhD
Chief Development Officer

The Medicines Company

nps pharmaceuticals

Pepe Carmona
Chief Financial Officer

NOVARTIS

P&G

innocoll
Engineering Better Medicines

2Q 2017: Successfully Transformed to Commercial Entity with Strong Oncology Pipeline

- 2Q 2017: TYMLOS launched in the U.S. with experienced fully staffed commercial organization
- License agreement with Teijin expands Radius' abaloparatide-SC franchise opportunity to the two largest global anabolic markets; US and Japan
- Positive response to the TYMLOS launch by physicians, payors and patients
- Reported positive top-line results for 24 month ACTIVExtend trial; further demonstrated differentiated profile; additional data at American Society of Bone and Mineral Reseach (ASBMR) Meeting
- Positive FDA meeting for elacestrant, potential for an accelerated regulatory pathway

Executing On Our Key Strategic Priorities

Establish a market leadership position for TYMLOS in the U.S.

Maximize the TYMLOS opportunity through label expansion and transdermal patch

Leverage global abaloparatide opportunity! US & Japan reprent ~80% of the market; pursuing EU and Pharmerging markets

Rapidly advancing a “speed to market” strategy for elacestrant; assessing strategic options for combination studies to maximize growth potential

Strengthen the organization to ensure solid execution

TYMLOS™

Commercial Update

David Snow
Chief Commercial Officer

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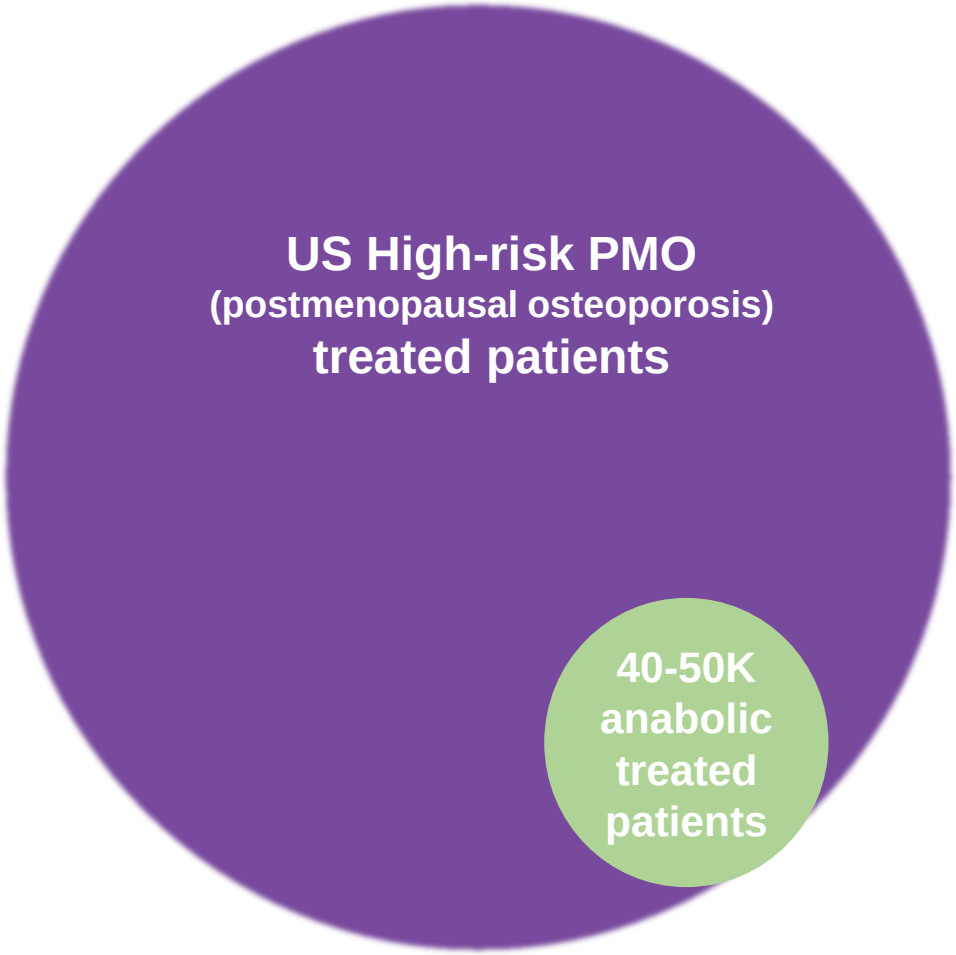
High Risk PMO Patients, Especially Those with Fractures, Make Up the Anabolic Appropriate Opportunity



PMO Fractures:

Are major cause of hospitalizations[1]

Carry a higher risk of a second fracture, especially in year following the first fracture[2]

Majority are nonvertebral[3]

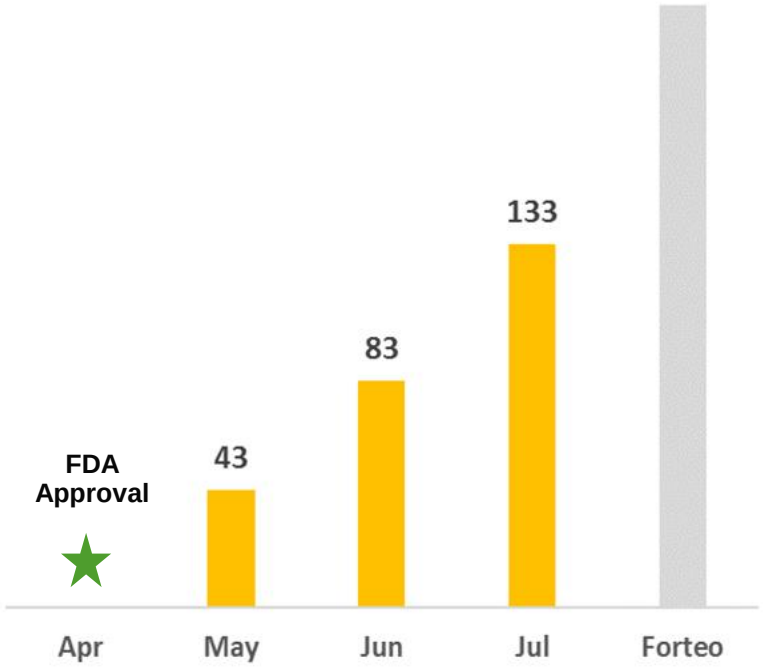
In women 60 years and older, fractures are associated with excess mortality that persists for 5 years for all fractures and for up to 10 years for hip fractures[4]

Source: TRUVEN; IMS

1 - Singer A, et al. *Mayo Clin Proc*. 2015;90:53-62.
2 - "Incidence and Economic Burden of Osteoporosis-Related Fractures in the US: 2005-2025", Burge et al, JBMR, 2007, 22: 465-475
3 - Boudreau D, et al. Arthritis Rheumatol. 2015; 67 (suppl 10), 2165
4 - Bliuc D, et al. JAMA. 2009;301:513-521

Payer Coverage Ahead of Industry Norm; Achieving Early Access Across Top PBMs

Commercial Lives in Millions



133M covered lives: 68% Commercial, 28% Medicare Lives

Largest US commercial account: Express Scripts, added TYMLOS to Preferred Brand Tier

Largest US Medicare Part D account: OptumRx and UnitedHealthcare, added to Specialty Brand Tier

CVS Caremark Commercial removes New To Market Block - policy generally in place for 1st year

EXPRESS SCRIPTS® OPTUM™ UnitedHealthcare® CVS/caremark™

Source: MMIT as of July 26, 2017

Sales Team Driving Strong TYMLOS Share of Voice

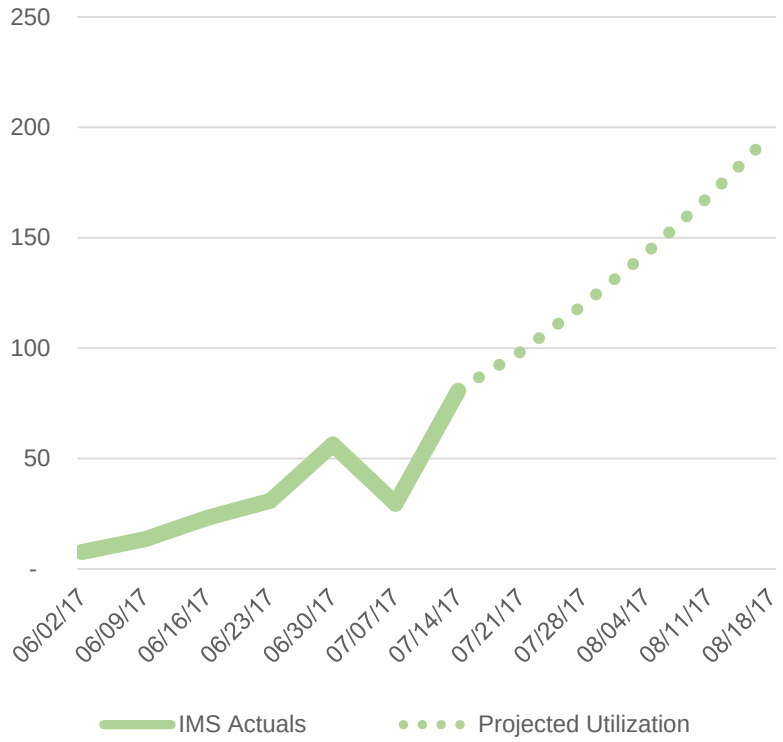
- Sales Force reached 90% of Top 7,000 anabolic writing HCPs
  - Focus on Endocrinology & Rheumatology (40% anabolic market)
  - Averaged 4 calls since launch
- High frequency coverage of Top 200 anabolic writing HCP
  - Account for ~16% total anabolic market value
  - ~17% have already written TYMLOS

TYMLOS Launch Achieved Key Academic Center Formulary Wins

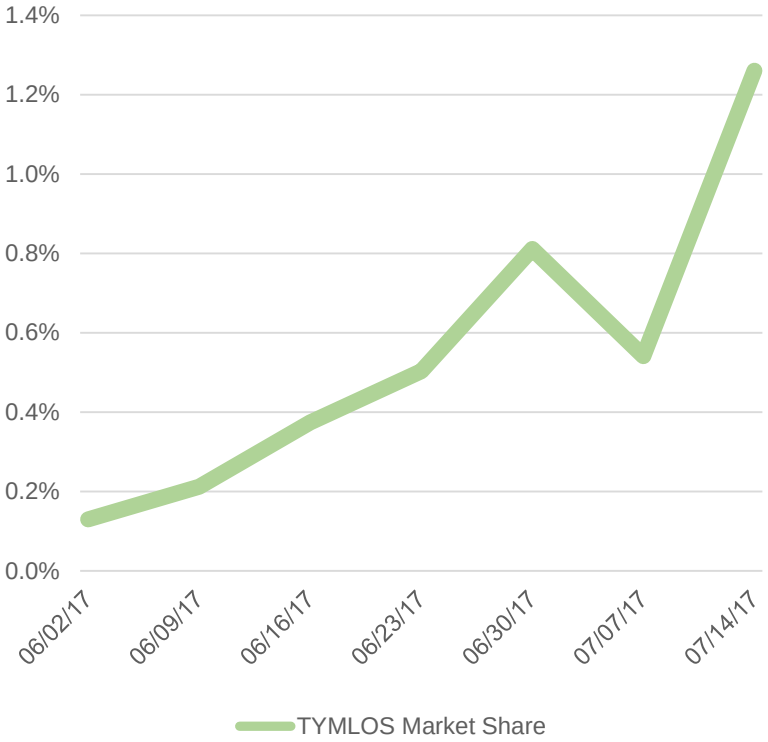
- The Cleveland Clinic
- Beth Israel Deaconess
- University of Washington
- University of North Carolina
- Duke University Medical Center
- Memorial Sloan Kettering
- Vanderbilt Medical Center
- University of Pittsburgh Medical Center
- University of Kentucky Medical System

Positive TYMLOS Rx Ramp-Up Trend

Number of TYMLOS Pen Units Dispensed*



Anabolic Market Share *



Source: IMS NPA Weekly Scripts (Week Ending July 14, 2017) * IMS XPONENT

ACTIVExtend, ELADYNOS AND ELACESTRANT

Development Update

Gary Hattersley, PhD, Chief Scientific Officer
Greg Williams, PhD, Chief Development Officer

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ACTIVExtend Trial Met All Primary and Secondary Endpoints
Expect sNDA to be Submitted in 2H 2017

- After 18 months of TYMLOS patients transitioned to receive 24 additional months of open-label alendronate
- Strong and consistent fracture reduction results at the 43 months timepoint

Trial results *Type of fracture*	**ACTIVExtend Population** *N=1139; 43 months*	**ACTIVE + ACTIVExtend Population** *N=1645 ; 43 months*
New Vertebral	P<0.0001	P<0.0001
Nonvertebral	P=0.038	P=0.038
Clinical	P=0.045	P=0.045
Major osteoporotic	P=0.011	P=<0.001

- Significant hip fracture reduction in the ACTIVE+ACTIVExtend population (p=0.027)
- Similar safety profile was observed between the groups:
  - AEs reported were similar between groups and consistent with the known alendronate safety profile
  - Cardiovascular AEs including serious AEs were similar between groups
  - No cases of osteonecrosis of jaw (ONJ) or atypical femoral fracture (AFF) observed in prior TYMLOS patients

In Alignment with FDA, Single-Arm Monotherapy, Phase 2 Study Planned for Elacestrant Could Be Considered Pivotal for Accelerated Approval

- FDA and Radius gained alignment on design of a Phase 2 trial for elacestrant in metastatic breast cancer
  - Single-arm monotherapy Phase 2 study
  - Under 200 patients
  - Primary endpoint to be Objective Response Rate (“ORR”), coupled with Durability Of Response (“DOR”)
  - Depending on the study results, Phase 2 trial could be considered a pivotal study for accelerated approval
- Radius will provide further study details when the Phase 2 study is initiated

Eladynos - CHMP Issued New Day-180 Questions

- On July 21, 2017, CHMP, the scientific committee of the EMA, issued a 2nd Day-180 List of Outstanding Issues
- These questions included two major objections related to our inclusion of data from two clinical trial sites that, based upon EMA inspection findings, are not considered to comply with good clinical practice (GCP) requirements
- If these data are excluded, the statistical power of submitted clinical trial data is reduced, impacting statistical significance and the overall benefit-risk assessment
- Radius is working with the Rapporteurs and CHMP to address their questions
- We expect the CHMP to issue an opinion regarding the MAA for abaloparatide-SC prior to the end of 2017
- We have maintained full transparency with the FDA through their review and approval of the TYMLOS NDA; the FDA's assessment of TYMLOS included thorough, independent, statistical analyses and GCP inspections at key clinical sites

CHMP: Committee for Medicinal Products for Human Use, EMA: European Medicines Agency

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Financial Review

Pepe Carmona
Chief Financial Officer

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Reporting One Month of Sales With a Fully Staffed Organization Investing in TYMLOS and LCM, While Advancing Elacestrant

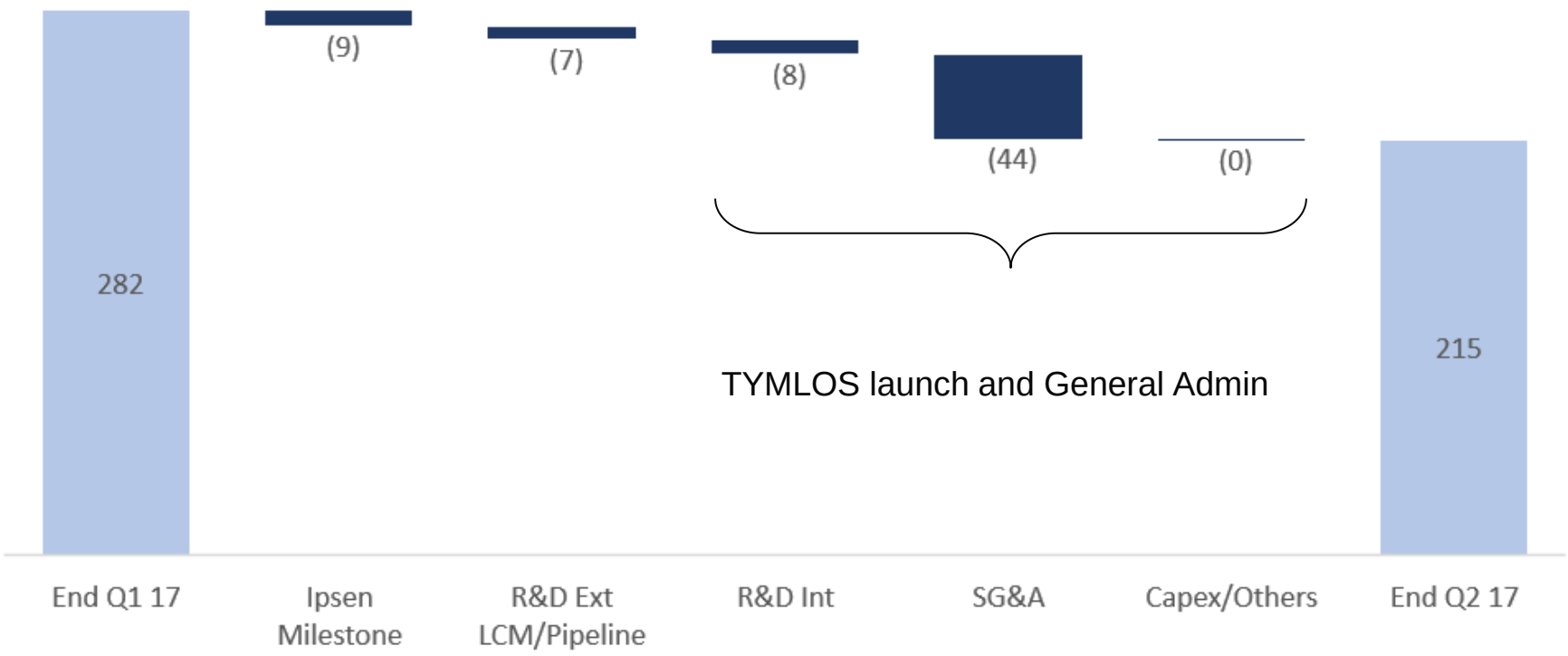
Summary Financial Statement (USD Million)	**US GAAP**		**Non-US GAAP***	
	Q2 2017	**Q2 2016**	**Q2 2017**	**Q2 2016**
Revenues	**1.0**	**0.0**	**1.0**	**0.0**
Cost of Goods Sold (COGS)	(0.1)	0.0	(0.1)	0.0
Gross profit / (loss)	**0.9**	**0.0**	**0.9**	**0.0**
Gross Margin %	*89%*	*N/A*	*89%*	*N/A*
Research and Development (R&D)	(19.7)	(26.9)	(14.7)	(24.1)
Selling, General and Administrative (SG&A)	(50.1)	(17.2)	(43.6)	(13.6)
Total Operating Expenses	**(69.8)**	**(44.1)**	**(58.3)**	**(37.7)**
Other Income / (Expenses)	0.5	0.6	0.5	0.6
Net Income (Loss)	**(68.4)**	**(43.4)**	**(56.9)**	**(37.0)**
Basic and diluted	(1.58)	(1.01)	(1.31)	(0.86)
Weighted Avge Shares	43.4	43.0	43.4	43.0

* Excludes Stock Based Compensation (SBC). In Q2 2016, SBC was ($2'798) thousands and ($3'641) thousands expenses in R&D and SG&A respectively. In Q2 2017, SBC was ($5'005) thousands and ($6'457) thousands in R&D and SG&A respectively.

Strong Balance Sheet; Allocating Resources to Our Key Strategic Priorities

Cash bridge between End Q1 and End Q2 2017

USD Million



Radius Value Creation Driven by Differentiated Assets in Large Categories and With a Sound Economic Structure

Large categories, high unmet medical needs

- Access in the two largest anabolic markets; no new branded anabolic competition on the horizon
- Large breast cancer market for hormonal therapy

TYMLOS differentiated profile and price

- ACTIVExtend provides further differentiation
- Appropriate and responsible price; drives market adoption and expansion

Promising elacestrant potential

- Encouraging Phase I clinical results, 23% ORR
- Speed-to-market strategy with a compelling target product profile

Sound financial structure

- Single digit COGS, lean structure
- Attractive tax: Bermuda entity, NOL $0.5Bn+
- Strong B/S with no debt; strategic alternatives

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Closing Remarks

Jesper Hoeiland
Chief Executive Officer



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Highlights and Expected Upcoming Milestones

- FDA Approval of TYMLOS April 28, 2017
- ACTIVExtend trial data readout on primary and secondary end-points
- Abaloparatide-transdermal patch update before year end
- Initiate Ph 2 study single-arm monotherapy trial for elacestrant in metastatic breast cancer
- Submit sNDA to update the TYMLOS PI with ACTIVExtend data in 2H'17
- Initiate first-in-human trial for RAD140 in HR+ breast cancer in 2H'17
- CHMP opinion on MAA for abaloparatide-SC by the end of 2017
- OUS/ROW partnership for abaloparatide-SC by time of EU launch

Upcoming Presentations

- Canaccord Genuity Growth Conference (Aug 10, 2017)
- Citibank 12th Annual Biotech Conference (Sep 6, 2017)
- 2017 ASBMR Annual Meeting Denver (Sep 8-11, 2017)
  - 7 TYMLOS abstracts at ASBMR in Denver
  - One Oral Plenary Session
- Morgan Stanley 15th Annual Global Healthcare Conference (Sep 13, 2017)
- Cantor Fitzgerald Global Healthcare Conference (Sep 25, 2017)

Q&A

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