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The Lipid Management Company

38th Annual Cowen Healthcare Conference

March 12, 2018

Safe Harbor

Forward-Looking Statements

These slides and the accompanying oral presentation contain forward-looking statements and information. The use of words such as “may,” “might,” “will,” “should,” “expect,” “plan,” “anticipate,” “believe,” “estimate,” “project,” “intend,” “future,” “potential,” or “continue,” and other similar expressions are intended to identify forward looking statements. For example, all statements we make regarding the initiation, timing, progress and results of our preclinical and clinical studies and our research and development programs, our ability to advance ETC-1002 into, and successfully complete, clinical studies, and the timing or likelihood of regulatory filings and approvals are forward looking. All forward-looking statements are based on estimates and assumptions by our management that, although we believe to be reasonable, are inherently uncertain. All forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those that we expected. These statements are also subject to a number of material risks and uncertainties that are described in the preliminary prospectus supplement and the accompanying prospectus. Any forward-looking statement speaks only as of the date on which it was made. Neither we, nor our affiliates, advisors, or representatives, including the underwriters of this offering, undertake any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law.

Environment Supports New Oral, Complementary Therapeutic Options for Lipid Management

Updated treatment goals from ACC/AHA by Q1 2019 will result in more patients eligible for LDL-C lowering therapy

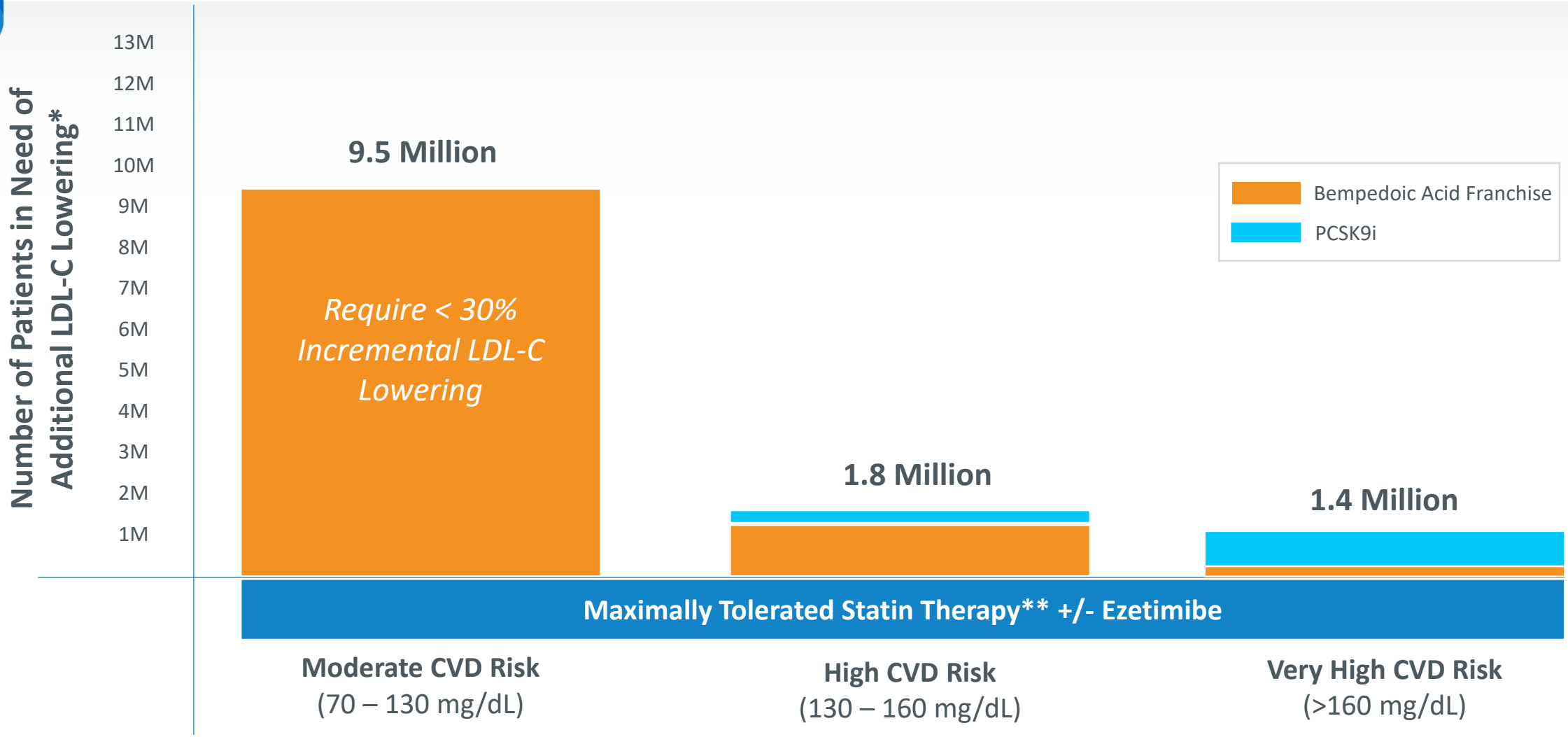
Updated ACC/AHA goals increase demand for complementary, accessible, cost-effective, oral LDL-C lowering therapies to help patients achieve the new treatment goals

Payers drawn to cost-effective, convenient, once-daily, oral LDL-C lowering therapies

Increasing utilization of generic ezetimibe will drive combination pill adoption by 2019

12-13M ASCVD and/or HeFH Patients with Elevated LDL-C

Bempedoic Acid Franchise Addresses Most Patients Not at LDL-C Treatment Goal



**Excludes Low CVD Risk patients because, by definition, they do not need additional LDL-C lowering*

***Includes patients only able to tolerate less than the approved daily starting dose of a statin (considered statin intolerant)*

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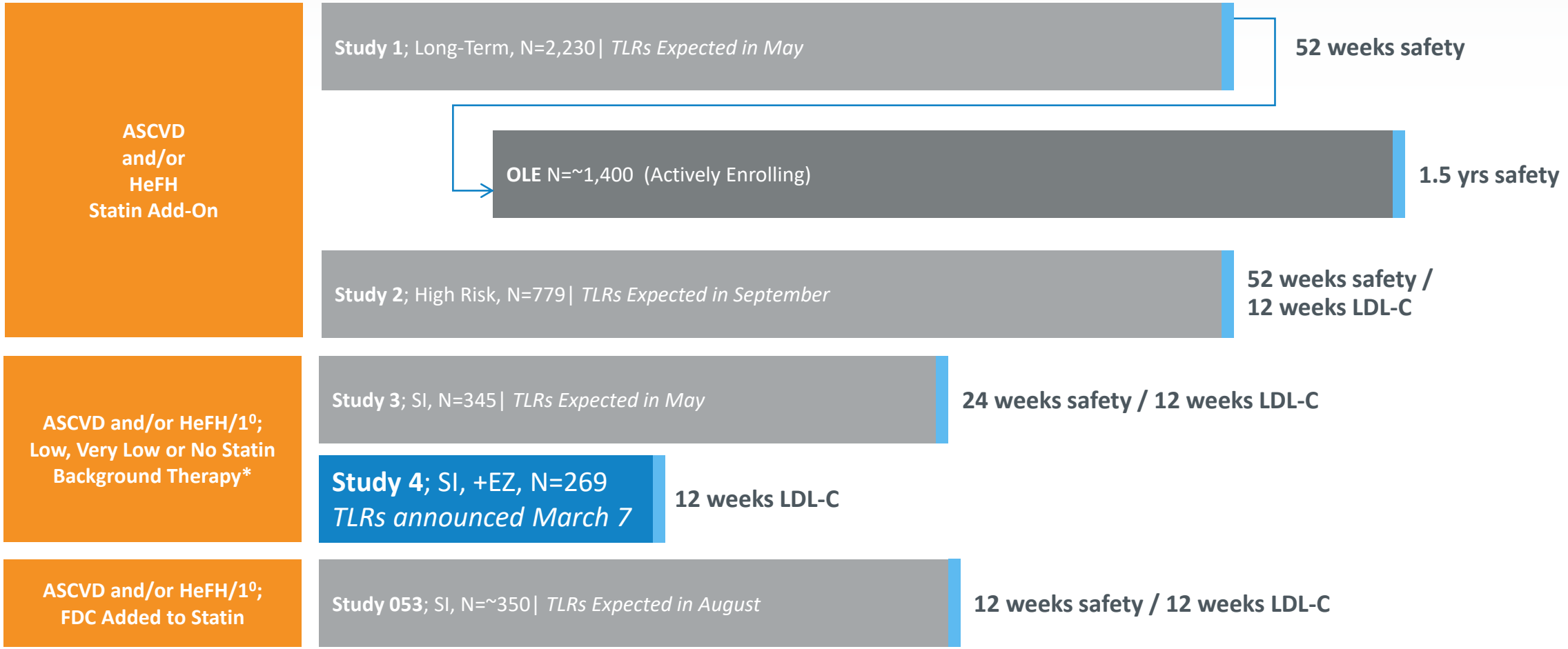
Bempedoic Acid Phase 3 Program for LDL-C Lowering

Pivotal Phase 3 Top-line Results Began Reporting in March

Comparable in Design and Scale to PCSK9i Programs



*Studies are being conducted to obtain an indication for use in patients on no background statin therapy in Europe

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Bempedoic Acid Integrated Safety

LFT Elevations are Rare

Overview of Liver Function Tests (AST/ALT)[1] - % (number) of Patients						
LFT Increases (Repeated and Confirmed)	Phase 2 Integrated Data		Phase 3 – Study 4		Total Phase 3 Program[3]	
	Bempedoic Acid N=738	Placebo[2] N=368	Bempedoic Acid N=181	Placebo N=87	Bempedoic Acid N=2,424	Placebo[2] N=1,119
ALT/AST > 3 x ULN	0.54% (4)	-	1.1% (2)	-	~0.55% (13)	0% (0)

[1]Integrated Phase 2 data include 1002-003, -005, -006, -007, -008, -009, -014, -035 and -038

[2]Placebo treatment group includes patients with no background; low, moderate, or high intensity statins; and/or ezetimibe

[3]Based upon blinded data review as of March 2018 and subject variability until the end of the studies and as data is "cleaned"

Overview of Liver Function Tests for Statins and Ezetimibe[4] (AST/ALT)										
Dose	Atorvastatin		Rosuvastatin		Simvastatin		Ezetimibe		Vytorin	
	Atorva	Placebo	Rosuva	Placebo	Simva	Placebo	Eze	Placebo	Vytorin	Placebo
10mg	0.2%	-	1.1%	0.5%	-	-	0.5%	0.3%	1.7%	N/A
20mg	0.2%	-	1.1%	0.5%	-	-	N/A	N/A	1.7%	N/A
40mg	0.6%	-	1.1%	0.5%	0.9%	-	N/A	N/A	1.7%	N/A
80mg	2.3%	-	N/A	N/A	2.1%	-	N/A	N/A	2.6%	N/A

[4]Data collected from FDA approved package inserts for each drug. Note that all reported Liver Function Test increases occurred within 12 weeks of initiating therapy.

CVOT Comparison Table

Study Name	**CLEAR Outcomes**	ODYSSEY OUTCOMES	FOURIER	REVEAL	SPIRE-1	SPIRE-2	IMPROVE-IT	MDCO
Drug (Company)	**Bempedoic Acid (Esperion)**	PCSK9i (Sanofi/REGN)	PCSK9i (Amgen)	CETPi (Merck)	PCSK9i (Pfizer)	PCSK9i (Pfizer)	Ezetimibe (Merck)	PCSK9i (MDCO)
Number of Patients	**~12,600**	18,000	27,564	30,449	16,817	10,621	18,141	~14,000
Patient Population	**ASCVD/High Risk 1º Prev**	Post-ACS	ASCVD	ASCVD	ASCVD/High Risk 1º Prev	ASCVD/High Risk 1º Prev	Post-ACS	ASCVD
Background Statin	**Less than Starting Dose**	atorva 40/80 mg rosuva 20/40 mg or max tol dose of atorva or rosuva	Statins: HI: 69% MI: 30% LI: <1% Eze: 5%	atorva 10/20/80 mg	Statins: Any: 99% HI: 91% Eze: 8%	Statins: Any: 83% HI: 73% No:17% Eze: 13%	simva 40mg	Not disclosed
Mean Baseline LDL-C	**~135 mg/dL**	87 mg/dL (median)	92 mg/dL	61 mg/dL	94 mg/dL	133 mg/dL	94 mg/dL	~130 mg/dL
Primary Endpoint	**CV Death, MI, Stroke, Cor Revasc**	CHD Death, MI, Stroke, Hosp for UA	CV Death, MI, Stroke, Hosp for UA, Cor Revasc	Cor Death, MI, Cor Revasc	CV Death, MI, Stroke, Hosp for UA req Revasc	CV Death, MI, Stroke, Hosp for UA req Revasc	CV Death, MI, Stroke, Hosp for UA, Cor Revasc	CHD Death, MI, Stroke

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