TLC Corporate Presentation

Delivering Hope for Life™

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Investment highlight

TLC is well-positioned to fulfill unmet medical needs

✓ Experienced & dedicated team

- CEO's 3rd liposome company following 2 drug approvals; President's 2nd
- Seasoned management team with big pharma background
- ~120 employees (4 MDs, 20PhDs) with liposomal science expertise

✓ LipAD® Lipid-Assembled Drug Delivery platforms

- **BioSeizer®** sustained release
- **NanoX™** tissue-targeted delivery, validated by 2 approved drugs

✓ Diverse pipeline, all featuring known APIs

- Late stage 505(b)(2) programs in pain (TLC599 & TLC590), ophthalmology (TLC399) and oncology (TLC178)
- Infectious diseases (TLC19 & Ampholipad™)

✓ Strong global IP protection

- Wholly owned product candidates & technology platforms
- **257 patents worldwide** - 160 issued / 97 applications

✓ Public company with distinguished reputation

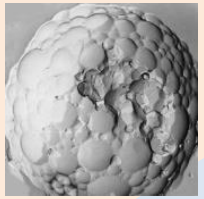
- Dual-listed on Nasdaq (TLC) & Taipei Exchange (4152)
- The *only* biotech company to be ranked top 5% in corporate governance evaluation six years running

Experienced & dedicated management team with extensive drug development know-how

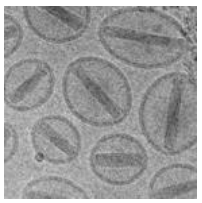
Keelung Hong, PhD *Founder, Chairman, CEO*	35+ years liposomal science experience NanoX™ & Onivyde co-inventor	UCSF, SEQUUS PHARMACEUTICALS, INC., alza
George Yeh, MBA *President*	20+ years in biotech/finance Hermes Biosciences CFO MOEA National Industrial Innovation Award winner	HERMES BIOSCIENCES
Thomas H. Bliss, Jr., MBA *Chief Business Officer*	35+ years experience in business development BD & licensing at Johnson & Johnson BD at Amgen & Baxter Former independent board member at TLC	Johnson & Johnson, AMGEN, Baxter
George Spencer-Green, MD *Chief Medical Officer*	35+ years experience in clinical development Pfizer VP & clinical head Humira registration & extension clinical lead	Pfizer, Abbott
Vincent Chang, PhD *VP, Manufacturing*	35+ years biotech & CMC consulting experience 11+ years at Abbott	Abbott

Lipid-based drug delivery platforms designed to create innovative products

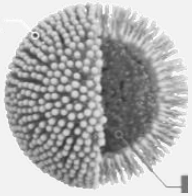
Sustained Release



2011
Pacira
Exparel



1995
Sequus/Alza/J&J
Doxil

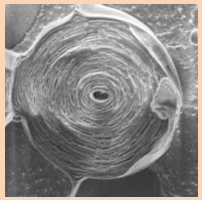


2015
Hermes/Merrimack/Ipsen
Onivyde

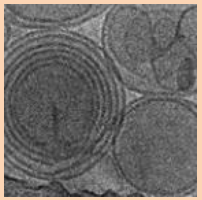
Targeted Delivery

TLC599

TLC590

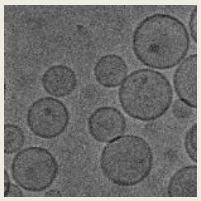


TLC399



BioSeizer®

- Controlled release from days to months
- Can deliver biologics or small molecules
- Fully biodegradable components
- Economical manufacturing process
- Scale-up capabilities



TLC178

Ampholipad™

TLC19

NanoX™

- More options for payload selection
- Efficient particle size for enhanced delivery
- Reduced dose frequency
- Robust, scalable & replicable manufacturing
- Applicable to our library of 80+ compounds

2015 FDA Liposome Guidance

Robust pipeline with focus on pain management

	Preclinical	Phase I	Phase II	Phase III	Market Authorization
Pain Management					
TLC599	Osteoarthritis pain				
TLC590	Postsurgical pain				
Ophthalmology					
TLC399	Macular edema				
Oncology					
TLC178	Adult advanced malignancies / STS[1]				
	Pediatric RMS[2]				
Infectious Diseases					
Ampholipad™	Systemic fungal infections (AmBisome® generic)				
TLC19	COVID-19 / lung diseases				

[1] Soft tissue sarcoma (STS); Orphan Drug Designation (ODD)
[2] Pediatric rhabdomyosarcoma (RMS); designated Drug for Rare Pediatric Disease (RPD)

Imminent milestones

2019

- ✓ **TLC599** EXCELLENCE pivotal trial initiation
- ✓ **TLC590** Phase I/II topline data (hernia repair)
- ✓ **TLC590** Phase II Part 1 analysis (bunionectomy)
- ✓ **TLC178** EU orphan designation

1H2020

- ✓ **TLC590** Phase II last patient enrollment (bunionectomy)
- ✓ **TLC590** Phase II topline data (bunionectomy)

2H2020

- ✓ **Ampholipad™** China MAA
- ✓ **Ampholipad™** First term sheet signed in LATAM
- ✓ **TLC19** Phase I initiation
- ✓ **TLC599** EXCELLENCE last patient enrollment
- ✓ **TLC178** Phase I/II clinical update

2021

- **TLC599** EXCELLENCE topline data
- **TLC590** Pivotal trial initiation
- **TLC19** Phase I results
- **Ampholipad™** China MAA approval
- **Ampholipad™** Worldwide partnerships

Osteoarthritis (OA) Pain Program

TLC599: BioSeizer® sustained release dexamethasone sodium phosphate (DSP) intraarticular injection for OA pain

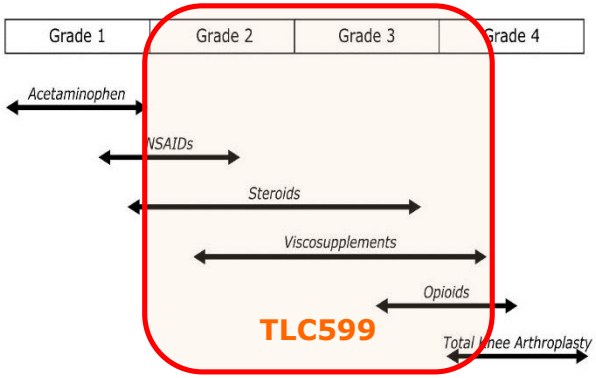
Osteoarthritis (OA) current landscape

Unmet medical need for a safe, effective, and long-lasting treatment for OA pain

300 million global cases[2]

32.5 million cases in the US (1 in 7 adults[1])

$65.5 billion annual medical cost in US[1]



Available Treatment	Main Drawbacks[3]
NSAIDs	• Limited efficacy • Gastrointestinal side effects
Opioids	• Psychological addiction / abuse • Sedation, dizziness, nausea, vomiting, dependence, tolerance, respiratory depression
IR steroid	• Short efficacy, lacks sustained release • Safety concerns (chondrotoxicity)
ER steroid	• Possible cartilage damage • Repeat administration efficacy & safety not demonstrated
Hyaluronic acid (HA) (viscosupplement)	• Inconclusive efficacy • Potential joint fluid build up/inflammation

[1.] "A National Public Health Agenda for Osteoarthritis." *Osteoarthritis Action Alliance*, 2020, oaaction.unc.edu/oa-agenda/. [2.] "International Osteoarthritis Foundation." *OAFI Foundation*, www.oafifoundation.com/en/. [3] National Institutes of Health. FACT SHEET – Osteoarthritis., 2010

TLC599 target product profile

Fast onset, long lasting, low toxicity non-opioid intraarticular injection for OA pain

6 months
of pain relief

- with a single shot
- demonstrated by Phase II data
- longest duration seen in steroid injections

Safer
API & formulation

- than existing IR & ER steroid injections
- dexamethasone is 5X more potent than triamcinolone acetonide and less toxic

1 vial
administration

- simple administration process
- no need for mixing and waiting

Minimal
cartilage damage

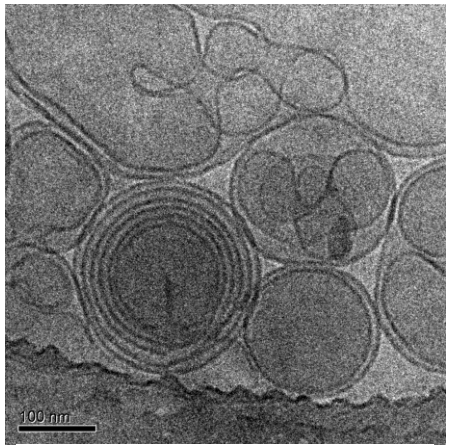
- minimal cartilage toxicity
- Potential ameliorative effect
- indicated in preclinical & Phase II MRI studies

400nm
particle size

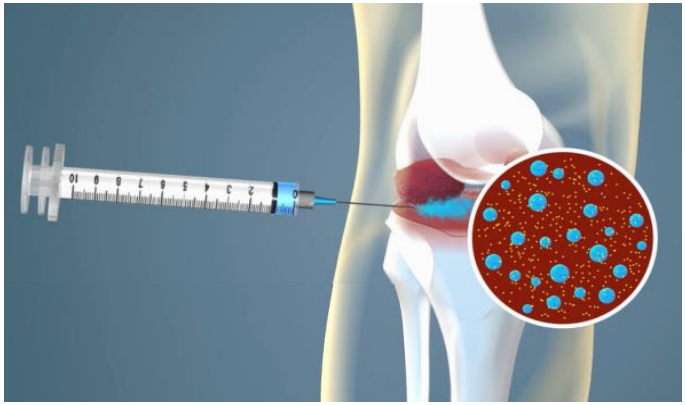
- contrived formulation and ideal particle size
- improve drug retention in joint

Flexibility
in needle gauge

- to allow potential expanded indications
- hip, shoulder, hand



Cryo-EM image of TLC599

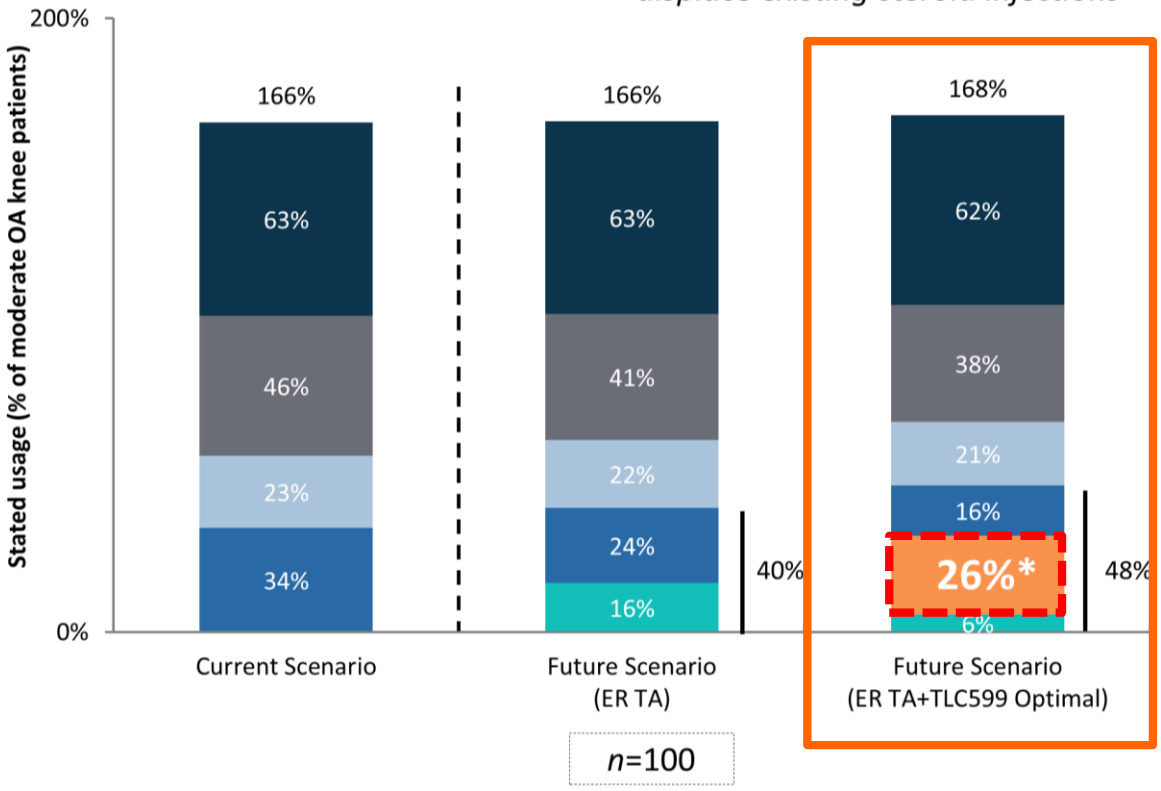


Market research study assuming 4-month efficacy

TLC599 could achieve 26% usage in the US

Anticipated Future Treatment Usage for Moderate Knee Osteoarthritis Patients

The recently approved ER TA product and TLC599 are expected to expand injectable steroid market and partially displace existing steroid injections



TLC599 Optimal Profile

Fast pain relief as quickly as **1wk**	**4mo** sustained pain relief	**Better** WOMAC **Pain Reduction**
Safer for repeat dosing	**21G-30G** needle size	

Payers estimate 4-month efficacy of TLC599 profile might achieve price of **$627-$684**

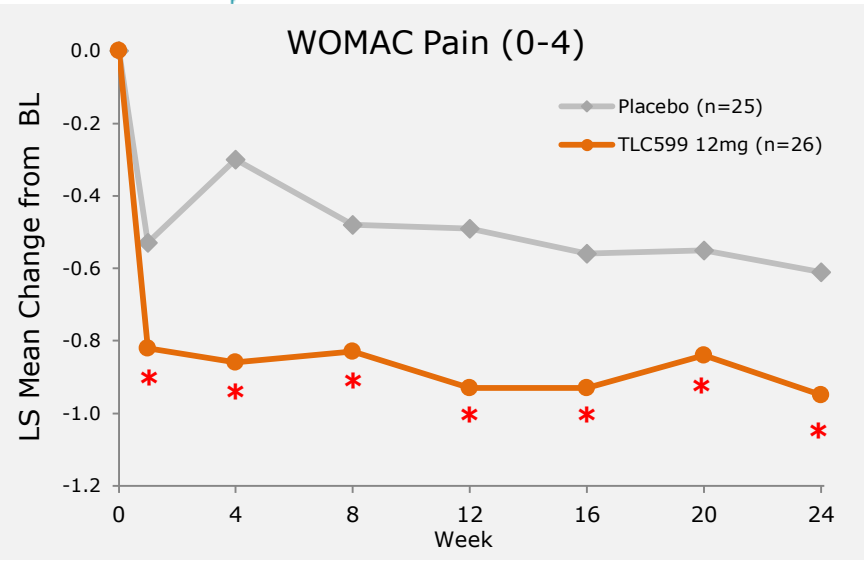
Values sum to > 100% as a particular patient may receive multiple types of treatments concurrently. Responses have been weighted by the number of Knee OA patients that the physician manages

*Statistically significant difference at 95% CI against approved ER TA in Future Scenario (Approved ER TA+ TLC599 Optimal)

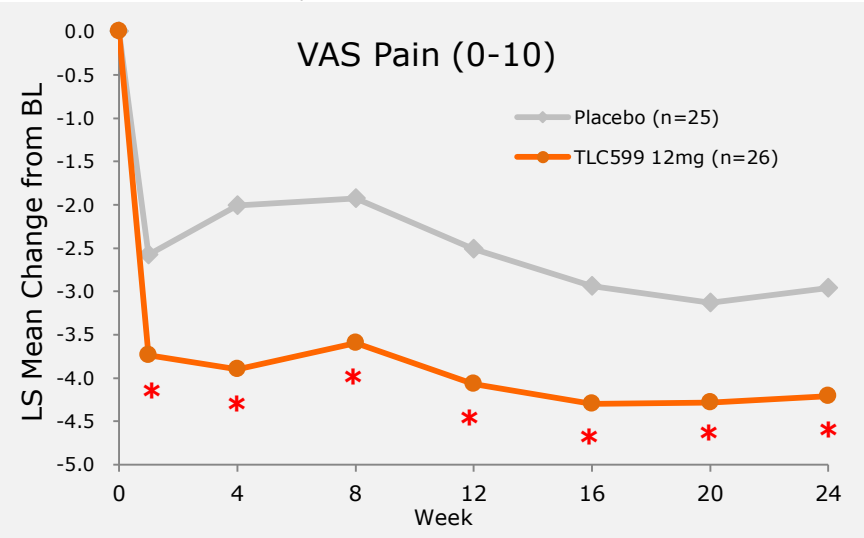
Source: ZS Associates Market Study

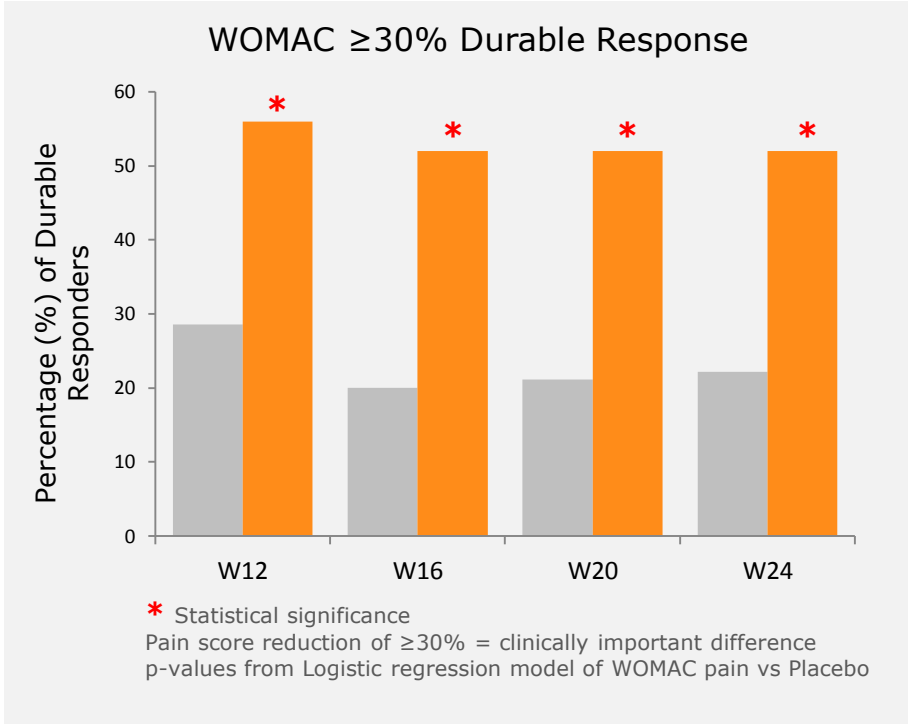
Phase II data: pain reduction

TLC599 significantly reduced pain *at* and *through* every scheduled visit



* Statistical significance ($p<0.05$)
p-values from Mixed Effect Model Repeated Measure, LS mean change from baseline of WOMAC/VAS Pain vs Placebo



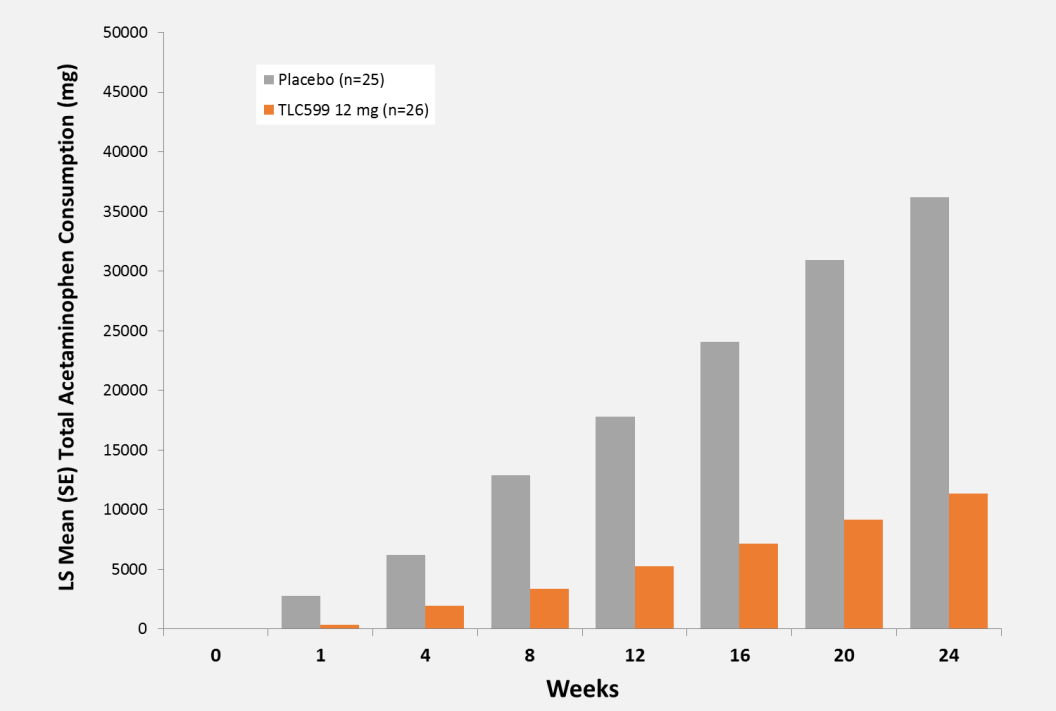


* Statistical significance
Pain score reduction of ≥30% = clinically important difference
p-values from Logistic regression model of WOMAC pain vs Placebo

- TLC599 showed statistical significance against placebo at every scheduled visit in WOMAC Pain, VAS Pain & Durable Response
- WOMAC Function & WOMAC Stiffness also showed same pain reduction pattern

Phase II data: safety & rescue medication use

TLC599 is safe, with less acetaminophen consumption at every single time point



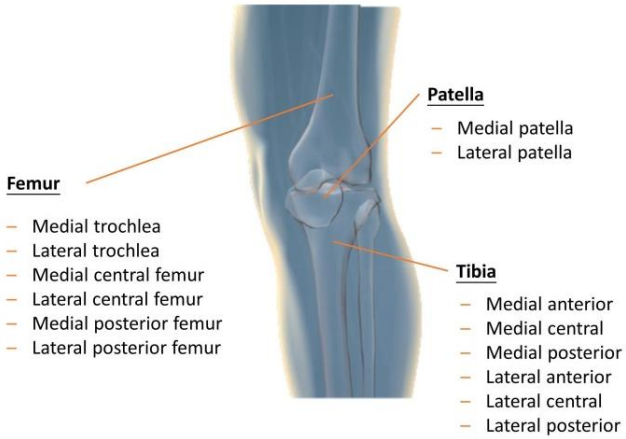
- Treatment-emergent adverse events (TEAEs) among all groups were comparable
- No life-threatening treatment-related TEAE; no unexpected safety signals
- No deaths, no treatment related serious adverse events (SAEs)
- **50% patients** in TLC599 12mg group did not take any acetaminophen during the first 12 weeks
- After 12 weeks, median acetaminophen consumption in placebo group was **5-8 times** that of TLC599 12mg group

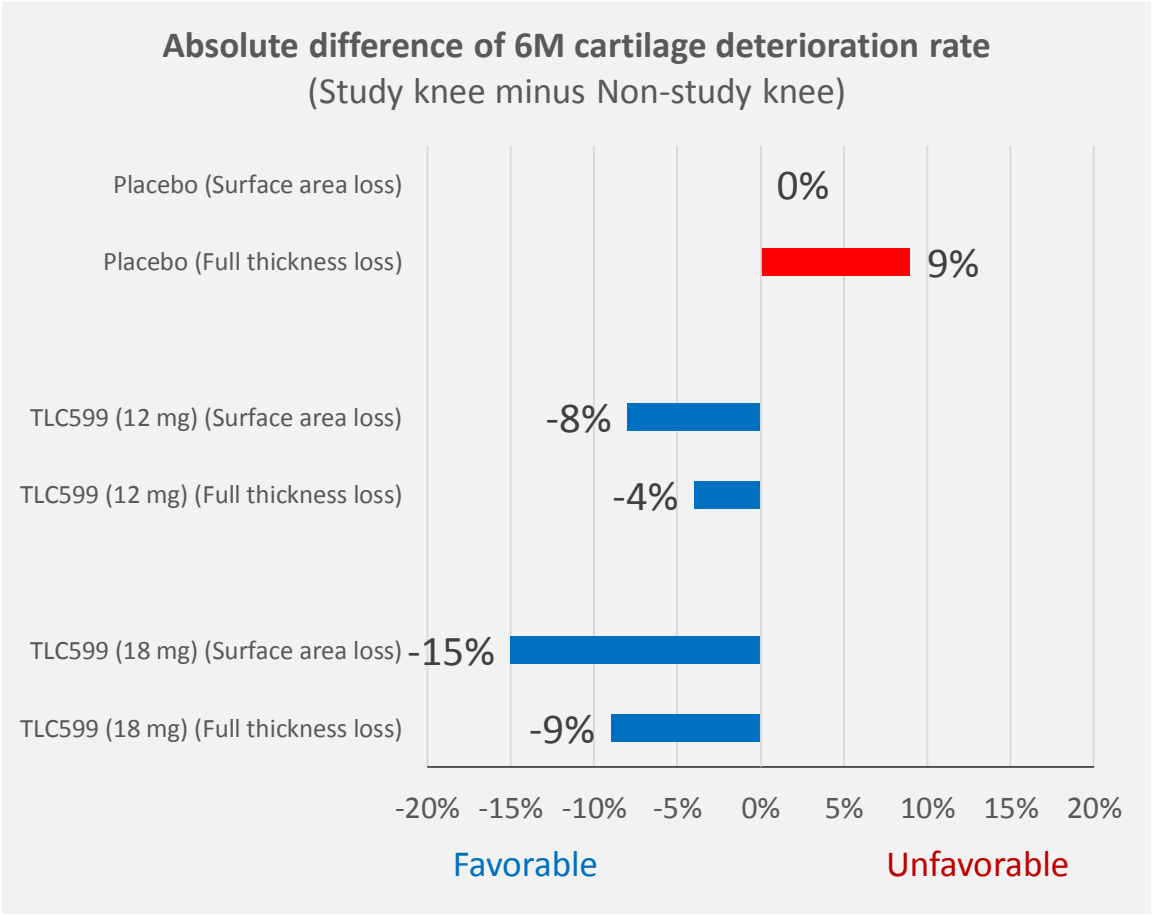
Phase II knee MRI data: cartilage safety

TLC599 demonstrated cartilage protection / delay in cartilage degeneration

Articular cartilage deterioration was assessed using semi-quantitative magnetic resonance imaging (MRI) Osteoarthritis Knee Scoring (MOAKS) instrument

Two categorical MOAKS scores 14 sub-regions of knee joints
(1) the **size of cartilage damage**
(2) the **depth of cartilage damage**

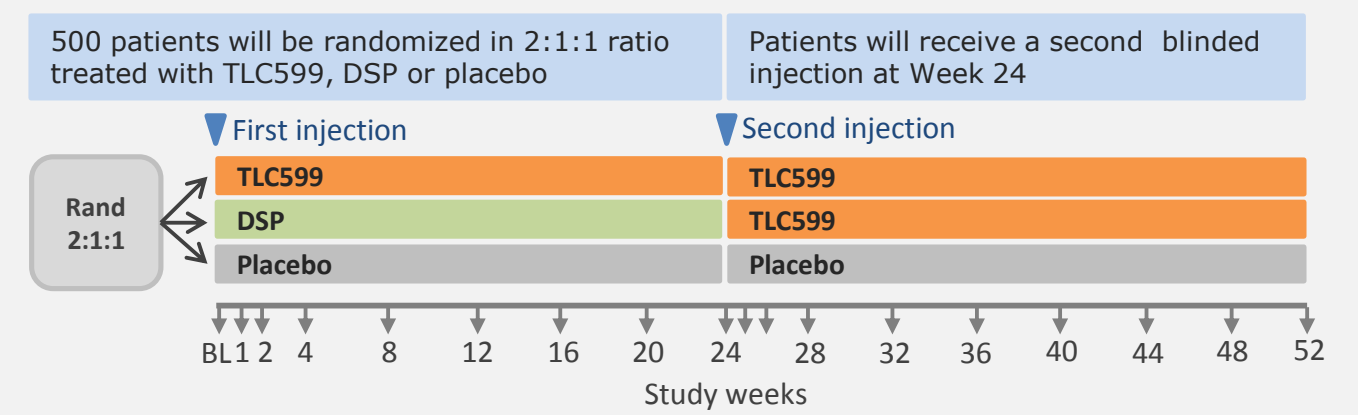




Phase III: ongoing pivotal clinical trial

"EXCELLENCE" global trial design

- Multi-center, randomized, double-blind, placebo- and active comparator-controlled Phase III pivotal study
- 46 sites in the US and Australia
- Evaluation of **safety** and **efficacy** of **single** and **repeated doses** in ~500 knee OA patients (KL Grade 2-3)



- Primary efficacy endpoint for single administration:
  - Change from BL in WOMAC pain vs placebo at Week 16
- Key secondary endpoints:
  - Change from BL in WOMAC Pain/Function vs placebo/DSP at Weeks 16, 20, 24, patient global impression of change (PGIC)
- Efficacy will also be assessed for the repeated administration by WOMAC Pain/Function scores vs placebo
- Patient enrollment COMPLETE

Post-Surgical Pain Program

TLC590: BioSeizer® sustained release ropivacaine injection for post-operative pain management

Current landscape: postsurgical pain management

Demand for a safe and long-lasting non-opioid to curb the opioid crisis

144M+
outpatient surgical procedures in the US by 2023[1]

Demand
for safe and non-addictive pain management

>80%
Post operative pain is not adequately managed[3]

Available Treatment	Main Drawbacks
NSAIDs	• Limited efficacy • Gastrointestinal side effects
Opioids	• Psychological addiction / abuse • Sedation, dizziness, nausea, vomiting, dependence, tolerance, respiratory depression
Local anesthetics	• Lasts ≤7 hours • Toxicity concerns • Requires additional therapies to manage postsurgical pain
ER bupivacaine	• Safety and toxicity risks[5] • Lasts <72 hours • Need for aseptic manufacturing process[4]
ER bupivacaine + meloxicam	• Safety and toxicity risks[6] • Hydrogel requires administration that differs from current standard practice
Patient controlled analgesia (PCA) morphine/ elastomeric bag	• Expensive • Difficult to use • May delay ambulation and increase infection risk • Requires additional hospital resources to implement and monitor

[1] Research and Markets. [2] Infiltration of Local Anesthetics for Postoperative Analgesia. Pfiedler Enterprises. 2015. [3] Gan, Tong J. "Poorly controlled postoperative pain: prevalence, consequences, and prevention." Journal of pain research vol. 10 2287-2298. 25 Sep. 2017, doi:10.2147/JPR.S144066[4] Guidance for Industry. Sterile Drug Products Produced by Aseptic Processing — Current Good Manufacturing Practice. 2004. [5 6] Local Anesthetics Systemic Toxicity Association with Exparel (Bupivacaine Liposome)- A Pharmacovigilance evaluation, Expert Opinion on Drug Safety. Expert Opin Drug Saf. 2017 Jun 5:1-7

TLC590 target product profile

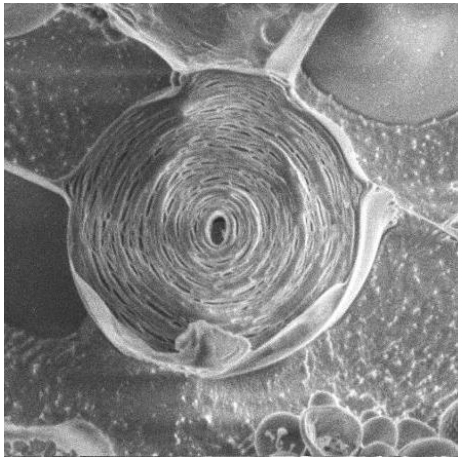
Fast onset, long lasting, non-opioid postsurgical local anesthetic

168 hours
of pain relief

- demonstrated by Phase I/II data in hernia repair surgery &
- Phase II data in bunionectomy

Opioid-free

- TLC590 is a non-opioid, therefore non-addictive
- patients remained opioid-free or extended time to first opioid rescue



Cryo-EM image of TLC590

Unchanged
clinical practice

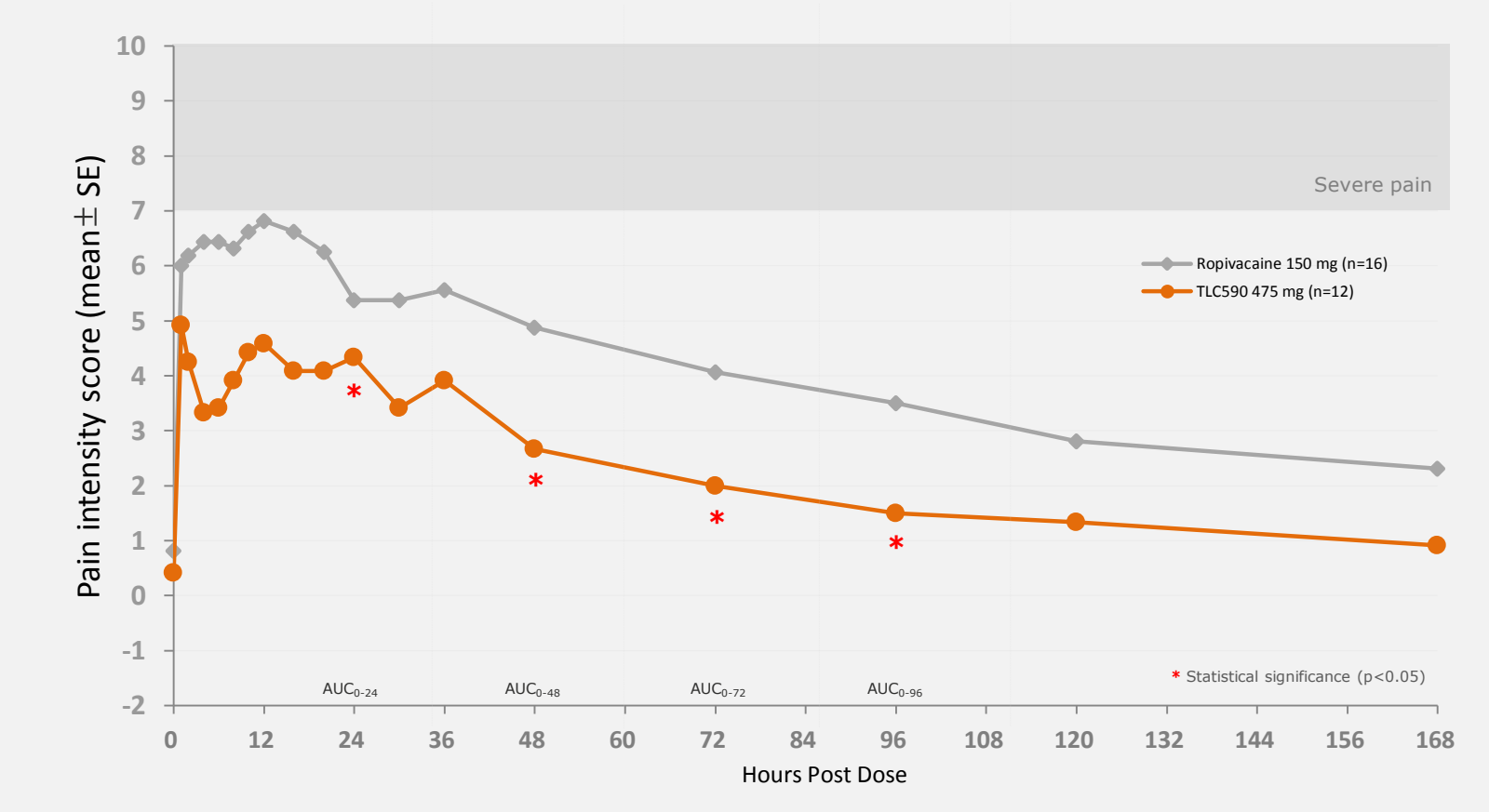
- administration of this anesthetic is identical to current SOC
- no need for physicians to learn new administration procedure

Safer
API & formulation

- reduced toxicity with proprietary formulation
- ropivacaine has lower cardiac & central nervous system local anesthetic systemic toxicity (LAST) than bupivacaine

Phase I/II data – pain reduction in hernia repair surgery

TLC590 reduced more pain than ropivacaine after hernia repair surgery through 7 days



- All four doses of TLC590 resulted in greater reductions in pain than standard ropivacaine as measured by AUC at every interval through 96 hours
- TLC590 570mg is not MTD, high dose could apply to other large wound surgeries
- TLC590 475mg vs standard ropivacaine, extremely durable, statistically significant and clinically meaningful pain reduction; differences maintained through 1 week

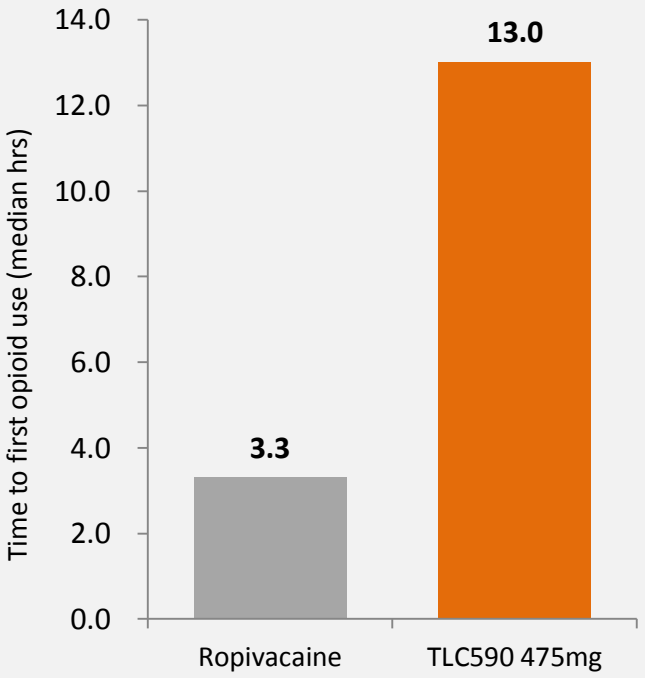
Phase I/II data – rescue opioid usage

TLC590 reduced opioid use & improved time to first opioid use

Mean Rescue Opioid Over Time
(mg per subject)

	Ropivacaine	TLC590 475mg
0 – 24 hrs	78.1	**29.2**
0 – 48 hrs	115.6	**54.2**
0 – 72 hrs	118.8	**54.2**
0 – 96 hrs	118.8	**54.2**

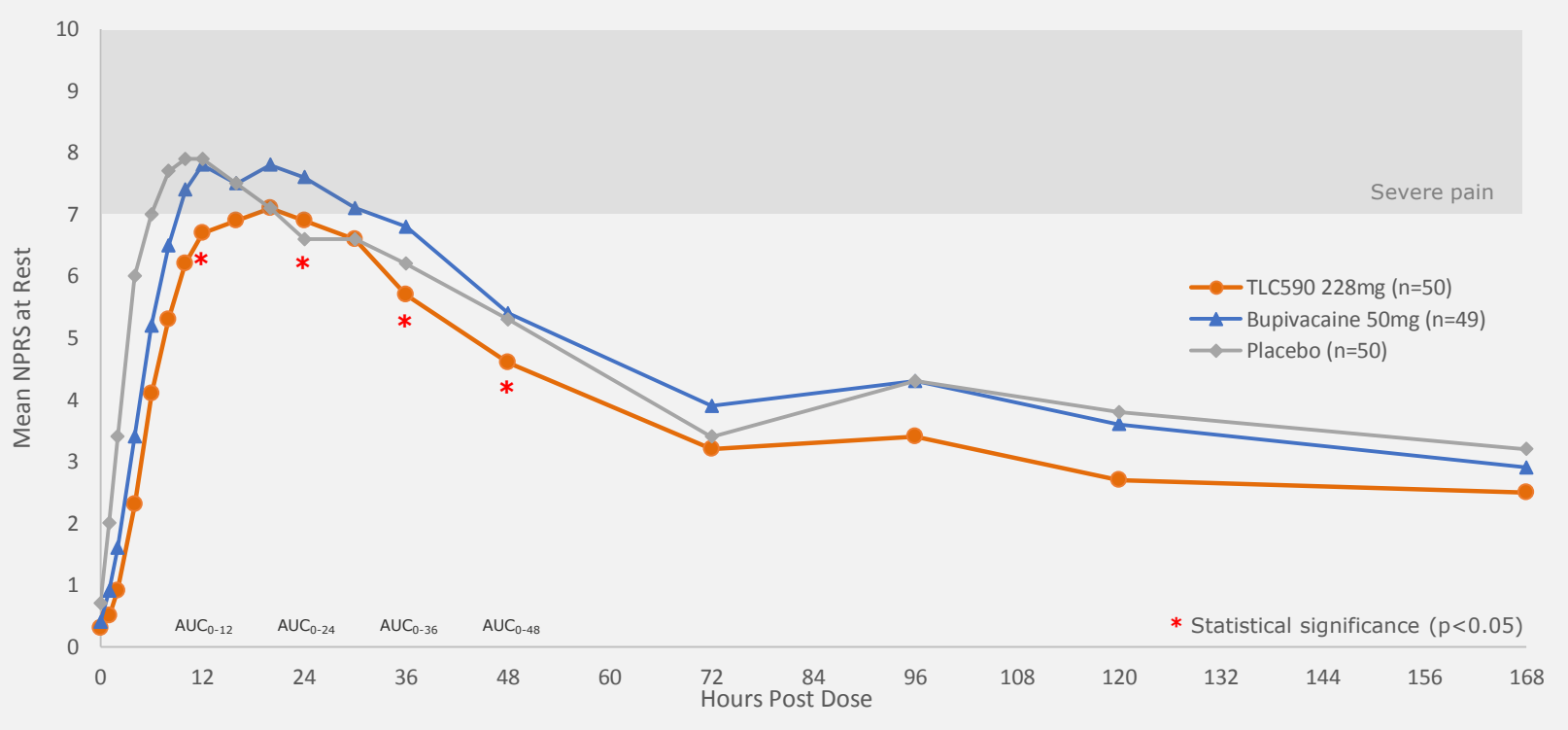
Time to First Opioid Use



- **58.3%** of patients in the TLC590 475mg group remained **opioid-free** through the entire duration of the study
- Mean total opioid consumption was 54% less than that of the ropivacaine group through 96 hours post-surgery.

Phase II data – pain reduction in bunionectomy

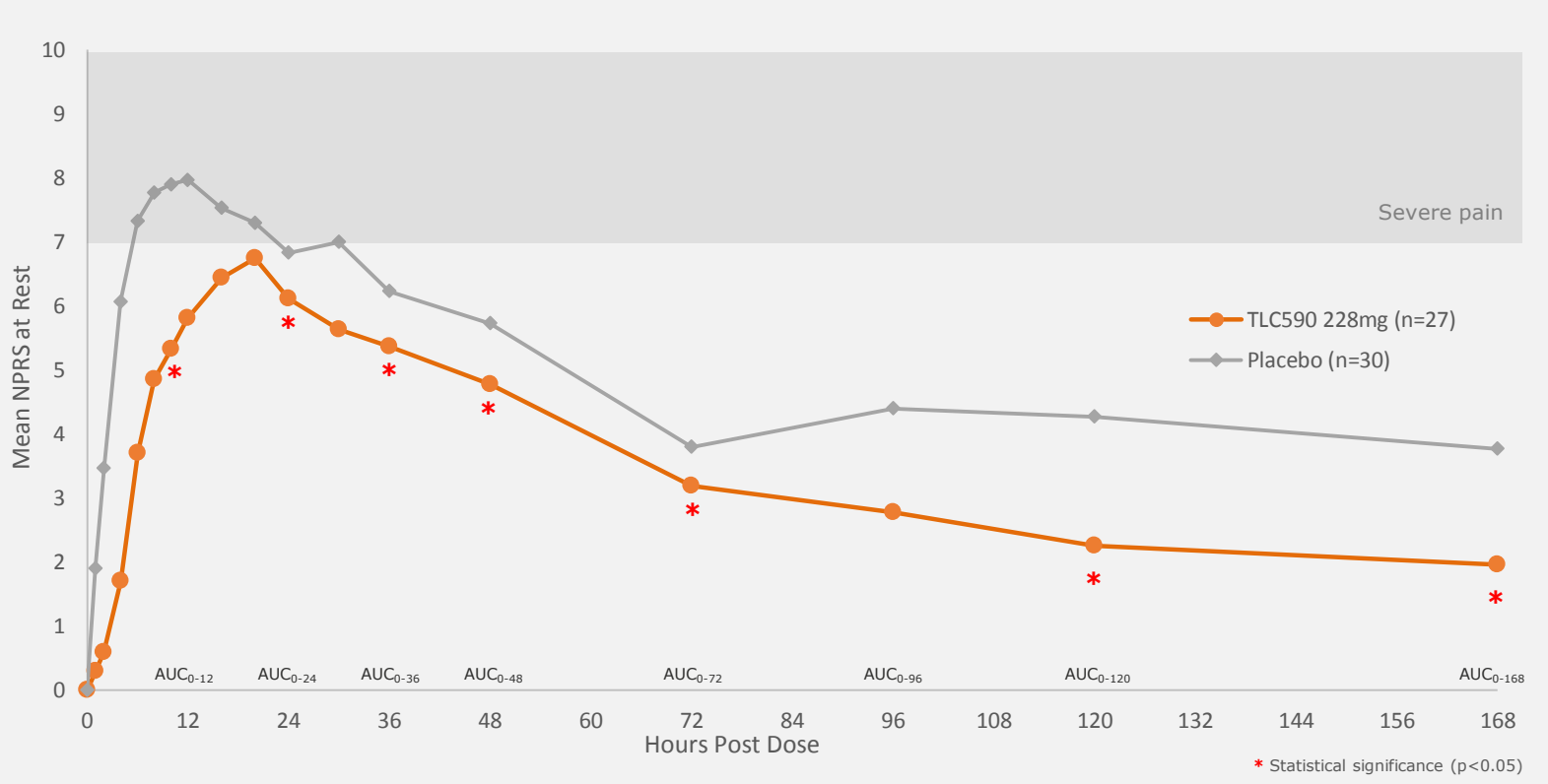
TLC590 reduced more pain than placebo and bupivacaine after bunionectomy thru 168 hours



- The overall reduction in pain intensity by TLC590 was greater than placebo as well as bupivacaine at every time interval from 0 to 168 hours
- TLC590 achieved statistically significant pain relief over both placebo *and* bupivacaine 0-12, 0-24, 0-36 and 0-48 hours
- TLC590 is well tolerated, safety profile comparable to bupivacaine and placebo
- Most adverse events were mild and unrelated to the treatment; no serious adverse events in TLC590 group

Phase II data - bunionectomy, post hoc analysis of 3 of 4 sites

Statistically significant pain relief at nearly all time points



Rescue opioid consumption:

- TLC590 significantly delayed time to first opioid use vs placebo
- Total opioid consumption of TLC590 was less than placebo and bupivacaine at every time point through 168 hours, with statistical significance against placebo at 0-12, 0-24, 0-36 and 0-48 hours

Ophthalmic Disease Program

TLC399: BioSeizer® sustained release dexamethasone sodium phosphate (DSP) intravitreal injection for macular edema (ME) due to retinal vein occlusion (RVO)

Retinal vein occlusion (RVO) current landscape

Need for a longer lasting, implant-free steroid

RVO affects **28M+** adults worldwide[1]

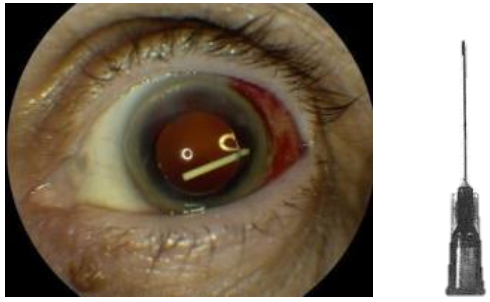
→

2nd most common retinal disease

→

Steroids prominent even post anti-VEGF[2]

Available Treatment	Main Drawbacks
Anti-VEGF	• Ineffective in some population
Dexamethasone injection	• 1-3 months efficacy • Implant takes 6 months to dissolve • 22G needle causes bleeding in 23% of patients[3]



Dexamethasone implant
22G / 0.7176mm

[1] Song, P., Xu, Y., Zha, M., Zhang, Y., & Rudan, I. (2019). Global epidemiology of retinal vein occlusion: a systematic review and meta-analysis of prevalence, incidence, and risk factors. Journal of Global Health, 9(1). https://doi.org/10.7189/jogh.09.010427 [2] Effect of intravitreal triamcinolone in diabetic macular edema unresponsive to intravitreal bevacizumab. Jeon S1, Lee WK. Retina. 2014 Aug;34(8):1606-11. [3] Ozurdex® Prescribing Information [4] Ozurdex drug delivery implant for eyes, The Macula Center, Dana M. Deupree, MD, FACS & Michael Tolentino, MD

TLC399 target product profile

Fast acting, long lasting non-implant DSP intravitreal injection

>6 months
long-lasting

- increase in best corrected visual acuity (BCVA)
- decrease in ocular central subfield thickness (CST)

Safer

- reduced risk of conjunctival hemorrhaging
- reduced risk of infections

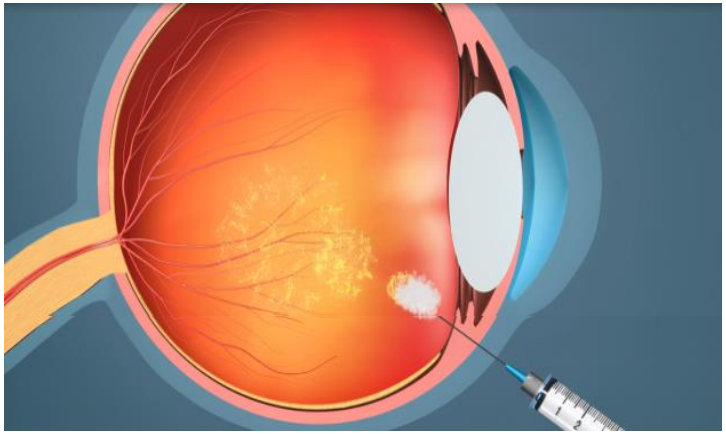
TLC399
(no implant)
30G / 0.3112mm

No implant

- no need for surgical removal of undissolved implant
- smaller injection site

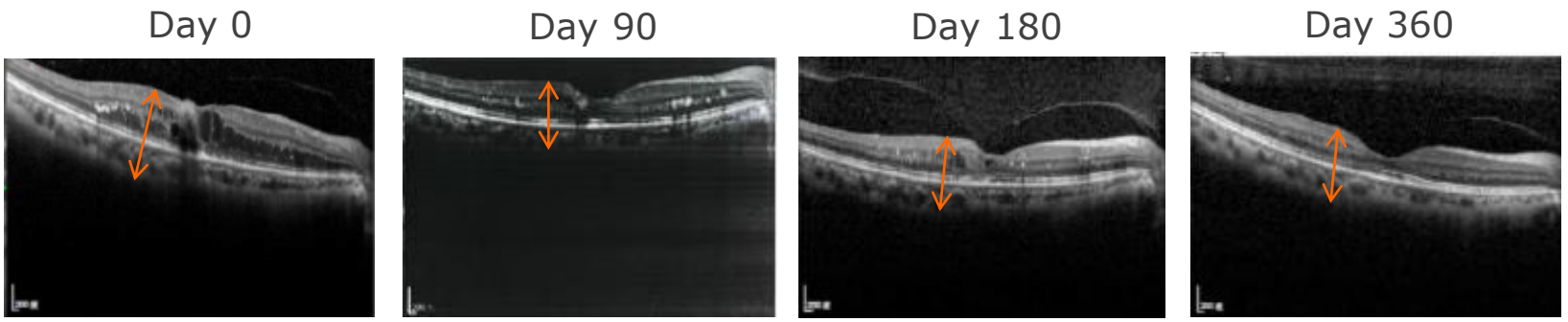
Smaller
needle gauge

- 30G needle used
- 2.3 times smaller than diameter of current marketed steroid injection



Phase I clinical trial

Decrease in CST up to 12 months after single injection (0.6mg DSP)



Central subfield thickness (CST):

386 µm → 253 µm → 264 µm → 206 µm (normal)

- Improved/stabilized vision for 6 to 12 months
- Improved optical coherence tomography (OCT) results for 6 to 12 months

Soft Tissue Sarcoma (STS) Program

TLC178: NanoX™ tumor-concentrated delivery of vinorelbine for rhabdomyosarcoma (RMS) & potentially for soft tissue sarcomas (STS) & non-small cell lung carcinoma (NSCLC)

Bringing off-label use to label

RMS
500 cases per year in US[2]

STS
13130+ cases per year in US[1]

NSCLC
155870+ lung cancer deaths per year[5]

Vinorelbine (VNB) + cyclophosphamide combo as therapy agent or VNB alone for palliative therapy[1] for RMS, but with significant dose-limiting myelosuppression[2 3]

Vinorelbine + gemcitabine (Gem) combo as active regimen for STS & NSCLC[4 5]

[1] National Comprehensive Cancer Network, NCCN Clinical Practice Guidelines in Oncology – Soft Tissue Sarcoma, Version 1.2018, October 31, 2017. [2] Phase II Evaluation of Intravenous Vinorelbine (Navelbine) in Recurrent or Refractory Pediatric Malignancies: A Children's Oncology Group Study. Pediatric Blood Cancer. 2009 October ; 53(4): 590–93. [3] Vinorelbine in Previously Treated Advanced Childhood Sarcomas .Cancer 2002;94:3263–68. [4] Gemcitabine and Vinorelbine Combination Chemotherapy for Patients With Advanced Soft Tissue Sarcomas. Cancer 2007;109:1863-69. [5] The Novel and Effective Non-platinum, Nontaxane Combination of Gemcitabine and Vinorelbine in Advanced Non-small Cell Lung Carcinoma. Cancer 2002;95(2)340-53.

TLC178 target product profile

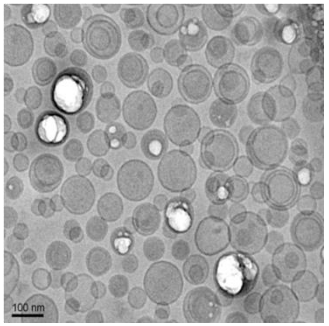
Safer, less toxic, more durable anticancer drug with RPD & ODD designations

Selective
drug delivery

- improved, selective delivery to tumor vs non-tumor tissue

Improved
efficacy

- in treatment response rate
- improved duration of response



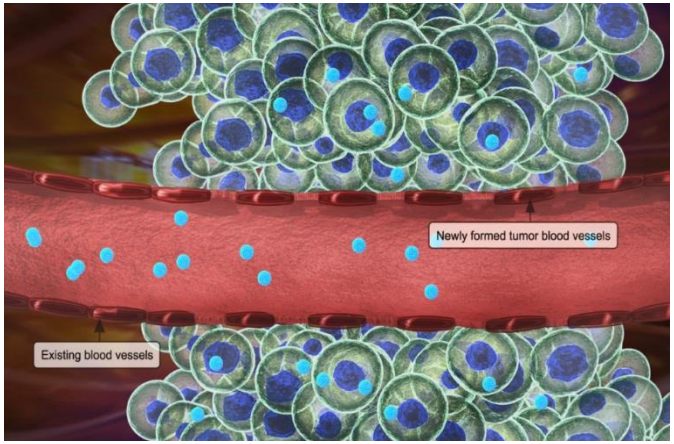
Cryo-EM image of TLC178

Higher
concentration

- of vinorelbine at tumor site, conferring higher drug activity

Higher
dose intensity

- less drug to non-tumor sites, reducing myelosuppression and enabling higher dose intensity



RPD
for RMS

- Rare Pediatric Disease designation for rhabdomyosarcoma

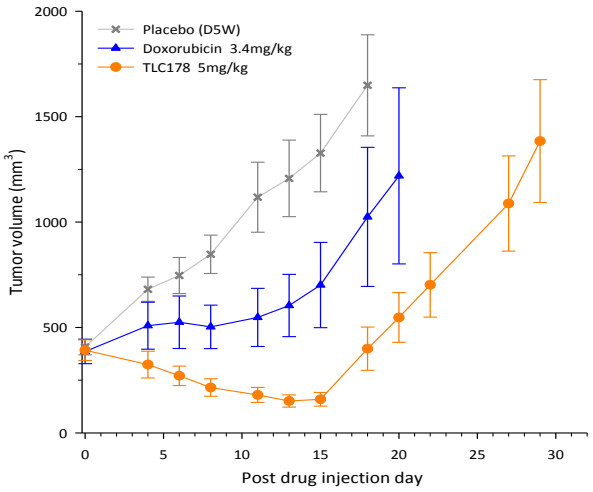
ODD
for STS

- Orphan Drug designation for soft tissue sarcoma

Preclinical studies

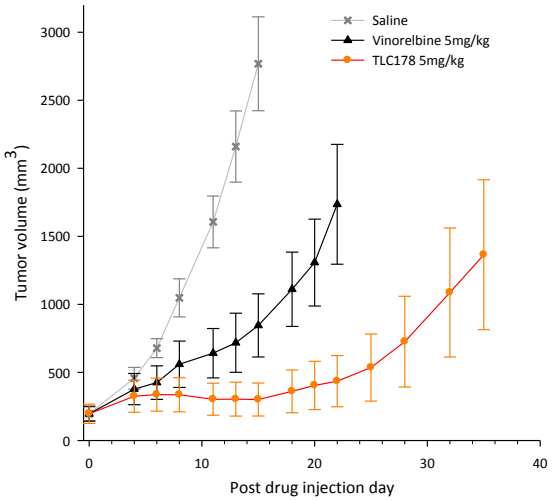
TLC178 showed significantly better tumor control in in fibrosarcoma, RMS & NSCLC models

Fibrosarcoma Model



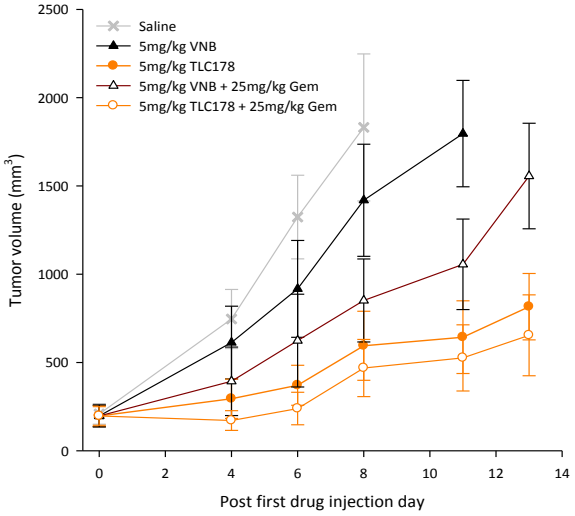
TLC178 showed significant tumor inhibition response vs doxorubicin in fibrosarcoma model

RMS Model



TLC178 showed significantly better tumor control than free vinorelbine in RMS model

NSCLC Model



TLC178 showed significantly superior tumor control over VNB & VNB + Gem in NSCLC model

Phase I/II clinical trial

TLC178 showed disease control in various tumors, especially STS

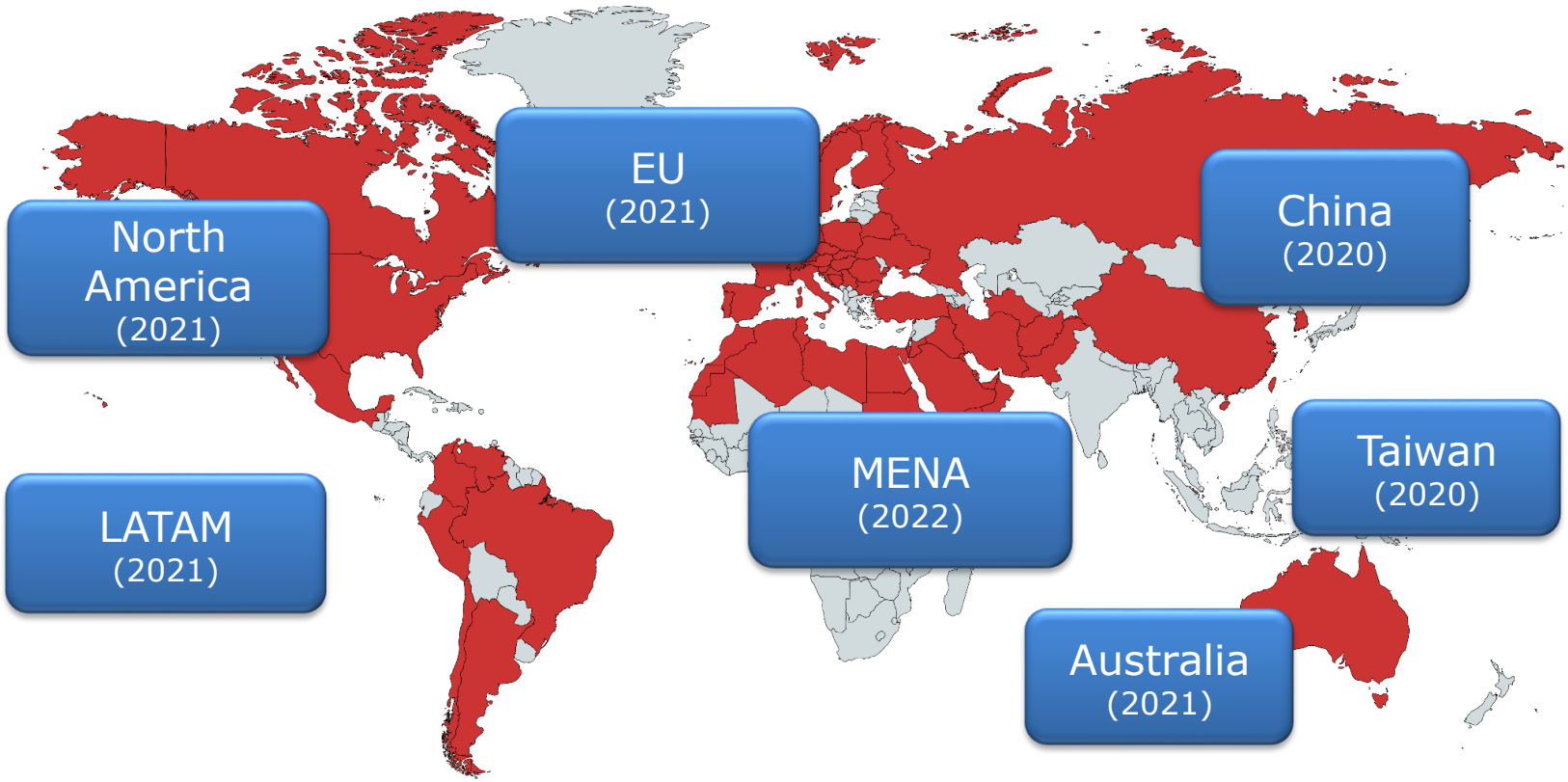
- Phase I/II, open-label, dose escalation study
- 33 patients have been treated; maximum tolerated dose (MTD) found to be 31 mg/m^2
- 50% soft tissue sarcoma (STS) patients had durable stable disease (SD) (24 to 31 mg/m^2 dose) for at least 4 months
- Disease control rate (DCR) in all types of tumor was found to be 41%, of which…
  - One patient with apocrine adenocarcinoma (28 mg/m^2 dose level) completed study and showed partial response (PR) up to the 10th month follow-up
  - Two patients (31 mg/m^2 dose level) with NSCLC and pancreas cancer, respectively, had durable SD for at least 8 months
  - One patient with metastatic ovarian cancer (31 mg/m^2 dose level) had durable SD for at least 4 months

*Disease Control Rate (DCR) = the sum of rates for complete response (CR) + partial response (PR) + stable disease (SD)

Ampholipad™

Complex generic of Gilead's AmBisome® for systemic fungal infections

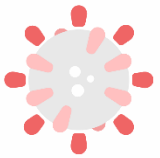
Ampholipad™
Worldwide marketing & licensing



- Ampholipad™ is the only drug to have achieved bioequivalence to Gilead's AmBisome® in all three (total, encapsulated and free) forms, demonstrating its sameness
- AmBisome is currently not available in China

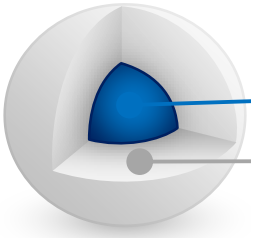
Lung Disease Programs

Sustained release liposomal inhalable formulations for severe acute and chronic pulmonary diseases



New subsidiary: InspirMed

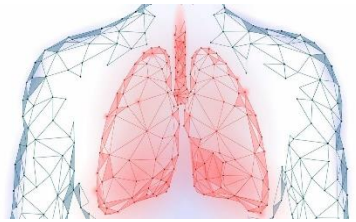
Best-in-class in inhalation for treatment in both acute and chronic lung diseases



Aqueous Core
- Proprietary loading

Lipophilic Membrane
- Toxicity/solubility formulations

Liposomal lung delivery platform
- More options for payload selection
- Efficient particle size for enhanced delivery
- Reduced dosing frequency by prolonging drug residence time in respiratory system
- Direct drug delivering to the lung with limited systemic exposure
- Robust, scalable & replicable manufacturing



- Acute lung disease
  - COVID-19
- Chronic lung disease
  - Rheumatoid Arthritis-Associated Interstitial Lung Disease (RA-ILD)
  - Childhood interstitial lung disease (chILD)
  - Idiopathic pulmonary fibrosis (IPF)

	Preclinical	Phase I	Phase II
TLC19			
Chronic lung diseases			

InspirMed platform technology

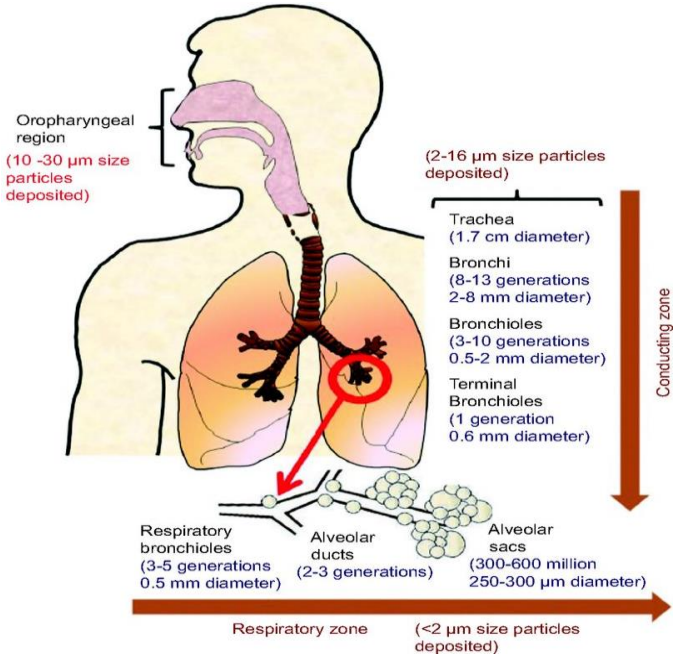
Low dose with increased exposure to lungs and decreased exposure to heart and blood, cost-effective, easily accessible, user-friendly

Much lower dose compared to orally or intravenously administered regimens

Inhalation directly to the lungs to increase exposure at the site of disease which other routes of administration cannot achieve

Lowered systemic toxicity

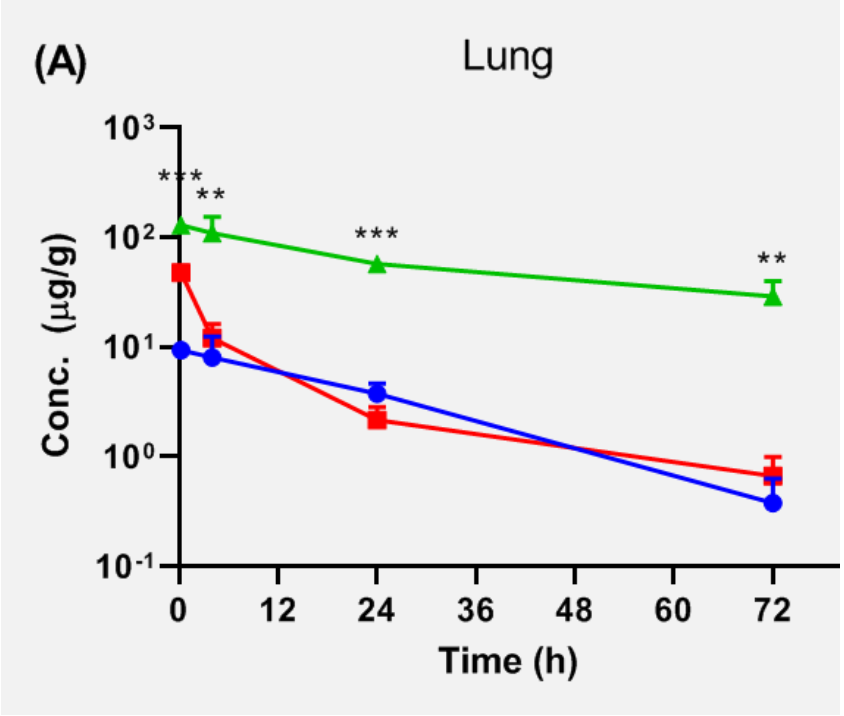
Patient could self-administer with a light, portable vibration mesh nebulizer

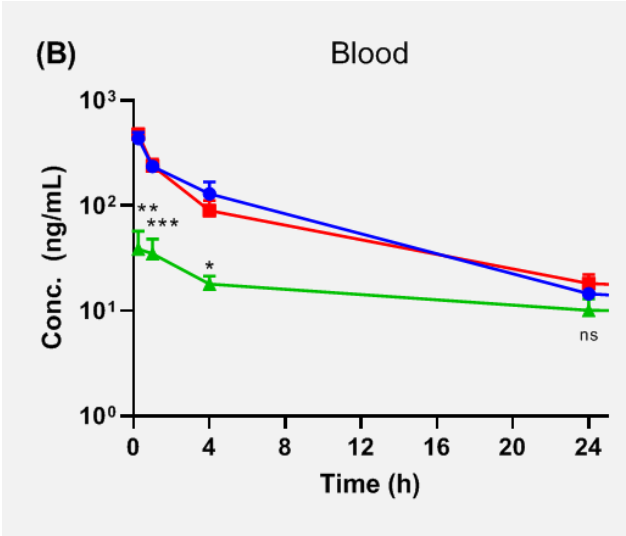


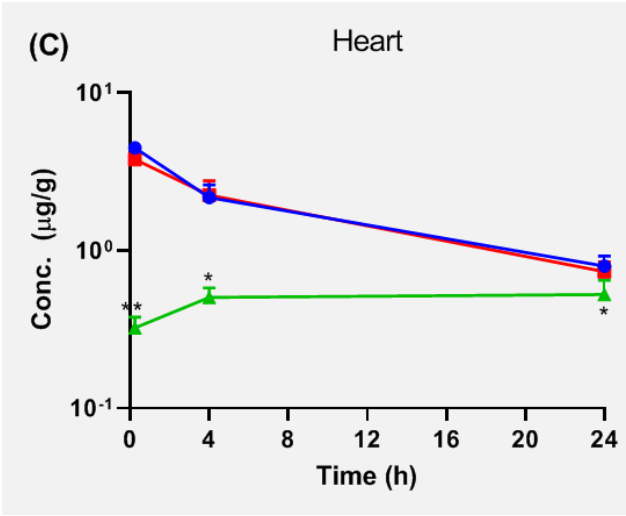
Source: [1] Jianghong Fan, Xinyuan Zhang, Jiang Liu, Yuching Yang, Nan Zheng, Qi Liu, Kimberly Bergman, Kellie Reynolds, Shiew-Mei Huang, Hao Zhu, Yaning Wang, Connecting hydroxychloroquine in vitro antiviral activity to in vivo concentration for prediction of antiviral effect: a critical step in treating COVID-19 patients, Clinical Infectious Diseases, , ciaa623, https://doi.org/10.1093/cid/ciaa623
[2] https://www.biorxiv.org/content/10.1101/2020.07.09.196618v1.full.pdf

Preclinical data

TLC19 increased lung exposure and decreased blood and heart exposure







Imminent milestones

✓ **TLC599**
EXCELLENCE pivotal trial initiation

✓ **TLC590**
Phase I/II topline data (hernia repair)

✓ **TLC590**
Phase II Part 1 analysis (bunionectomy)

✓ **TLC178**
EU orphan designation

✓ **Ampholipad™**
China MAA

✓ **Ampholipad™**
First term sheet signed in LATAM

✓ **TLC19**
Phase I initiation

✓ **TLC599**
EXCELLENCE last patient enrollment

✓ **TLC178**
Phase I/II clinical update

2019 | **1H2020** | **2H2020** | **2021**

✓ **TLC590**
Phase II last patient enrollment (bunionectomy)

✓ **TLC590**
Phase II topline data (bunionectomy)

TLC599
EXCELLENCE topline data

TLC590
Pivotal trial initiation

TLC19
Phase I results

Ampholipad™
China MAA approval

Ampholipad™
Worldwide partnerships

Investment Highlights

- ✓ **Transparent company with veteran team**
  - Ranked top 5% *every year* in corporate governance evaluation
- ✓ **De-risked platforms with multiple shots on goal**
  - **BioSeizer®** sustained release - TLC590 (Ph2), TLC599 (Ph3)
  - **NanoX™** tissue-targeted delivery, proven in 2 approved drugs including Ampholipad™
- ✓ **Multiple late-stage programs with near-term milestones**
  - TLC599 for knee OA Phase 3 results 2H2021
  - TLC590 for postsurgical pain Phase 3 ready
  - Ampholipad™ China MAA accepted, global registration planned
  - All programs 505(b)(2) regulatory pathway for expedited approval
- ✓ **Opportunity to expand indications**


Thank You
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