EVOKE PHARMA

Gimoti® (metoclopramide) nasal spray

**First and only FDA-approved nasal delivery treatment of metoclopramide for the relief of symptoms in adults with acute and recurrent diabetic gastroparesis**

# Corporate Presentation

November 2021

NASDAQ: EVOK

# Forward-Looking Statements

Evoke cautions you that statements included in this presentation that are not a description of historical facts are forward-looking statements. In some cases, you can identify forward-looking statements by terms such as "may," "will," "should," "expect," "plan," "anticipate," "could," "intend," "target," "project," "contemplates," "believes," "estimates," "predicts," "potential" or "continue" or the negatives of these terms or other similar expressions. These statements are based on the company's current beliefs and expectations. These forward-looking statements include statements regarding: the Company's commercialization plans, including its plans to increase awareness and access to GIMOTI, and commercial activities to be conducted by EVERSANA; the potential of GIMOTI to provide an important new alternative to current treatment options; the potential commercial opportunity for GIMOTI including the potential pricing and reimbursement coverage; potential future prescribing trends for GIMOTI based on market surveys of healthcare providers or the Company's marketing efforts; and expected intellectual property protection and regulatory exclusivity for GIMOTI. The inclusion of forward-looking statements should not be regarded as a representation by Evoke that any of its plans will be achieved. Actual results may differ from those set forth in this press release due to the risks and uncertainties inherent in Evoke's business, including, without limitation: Evoke's and EVERSANA's ability to successfully drive market demand for GIMOTI; the results of market surveys may not predict prescribing trends by doctors or acceptance by patients, and are not intended to reflect or imply actual prescriptions or sales to date; Evoke's ability to obtain additional financing as needed to support its operations, including through the EVERSANA line of credit which is subject to certain customary conditions; the COVID-19 pandemic may continue to disrupt Evoke's and EVERSANA's business operations impairing the ability to commercialize GIMOTI and Evoke's ability to generate any product revenue; Evoke's dependence on third parties for the manufacture of GIMOTI; Evoke is entirely dependent on the success of GIMOTI; inadequate efficacy or unexpected adverse side effects relating to GIMOTI that could delay or prevent commercialization, or that could result in recalls or product liability claims; Evoke's ability to obtain and maintain intellectual property protection and regulatory exclusivity for GIMOTI; and other risks detailed in Evoke's periodic reports it files with the Securities and Exchange Commission. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof, and Evoke undertakes no obligation to revise or update this presentation to reflect events or circumstances after the date hereof. All forward-looking statements are qualified in their entirety by this cautionary statement. This caution is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

# Investment Highlights


**Evoke:** A specialty pharmaceutical company focused on treatments for gastrointestinal (GI) diseases

**Gimoti®: First and only FDA-approved** nasal delivery treatment for the relief of symptoms in adults with acute and recurrent diabetic gastroparesis

- **Large and growing U.S. market opportunity:** Estimated $3-4 billion market; 12-16M patients with symptoms (80% women); diabetes most common cause; 2-3M currently treated with limited therapeutic options
- **Addresses unmet clinical need:** Bypasses the dysfunctional GI tract; provides absorption despite erratic stomach emptying or gastroparesis symptoms
- **Only one other FDA-approved therapy for gastroparesis:** Metoclopramide (oral & IV) has ~3M million prescriptions annually as standard of care; few competitive products in development showing limited efficacy to date

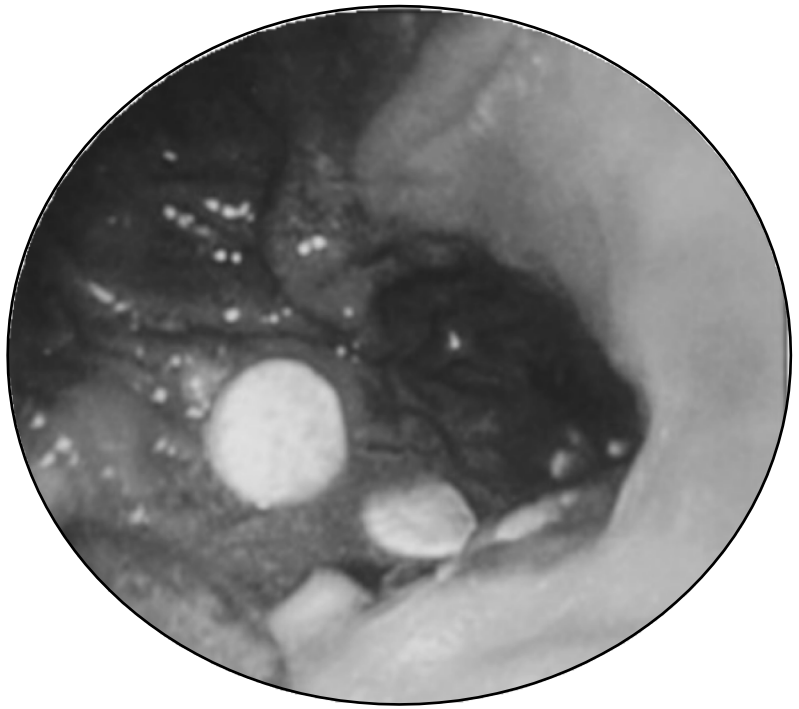
**Robust commercial opportunity:** Launched in October 2020 with a dedicated field force; scalable strategy/infrastructure through EVERSANA partnership; Orange Book listed patents expiry in 2029/2030

- **High level of Gastroenterologist interest:** Market research (May 2021) reports 20%-40% of current treatments are unable to absorb oral therapy. 92% of all physicians surveyed intend to prescribe GIMOTI
- **Encouraging market trends:** 61% refill rates for Gimoti in 2Q21; new prescriber growth of 57% in 2Q21; increased access to physicians with COVID-19 vaccination progress

# Gastroparesis: Unpredictable & Difficult to Treat

Undissolved drug tablets in stomach



Simpson, S.E., Clinical Toxicology, 2011

- Delayed emptying of stomach contents to small intestine (in the absence of an obstruction) interferes with oral absorption
- Vomiting further complicates effectiveness of oral medications
- Signs and symptoms characteristic of flare:

| | | |
|---|---|---|
| Nausea | Abdominal Pain | Early Satiety |
| Bloating | Prolonged Fullness | Vomiting |

**Impact on patients:**

Diminished Quality of Life • Malnourishment • Poor Diabetes Control • Hospitalizations (Avg. 6+ days*)

* Wang, YM. Am J of Gastroenterol 2008; 103:313-322

# Gastroparesis: Limitations of Current Oral Treatments

## Delayed Gastric Emptying May Lead to Unpredictable Absorption of Orally Administered Drugs

### Motility & Symptoms
- Oral Metoclopramide (1st line)
- Domperidone (not FDA-approved)

### Motility
- Erythromycin (used off-label)

### Symptoms
- Odansetron, promethazine (nausea & vomiting)
- PPI's (abdominal pain)
- Narcotics (abdominal pain)

All oral medications

- **FDA: "Patients with diabetic gastroparesis may experience further derangement of glucose control because of unpredictable gastric emptying and altered absorption of orally administered hypoglycemic drugs**"
- Erratic absorption leads to:
  - Too much drug - multi-dose dumping (collecting pills in stomach then absorbed at once; includes metoclopramide and other drugs)
  - Too little drug - no absorption due to vomiting (pill ejection) or patient non-compliance due to nausea/vomiting

* Gastroparesis: Clinical Evaluation of Drugs for Treatment FDA Guidance for Industry. Aug. 2019

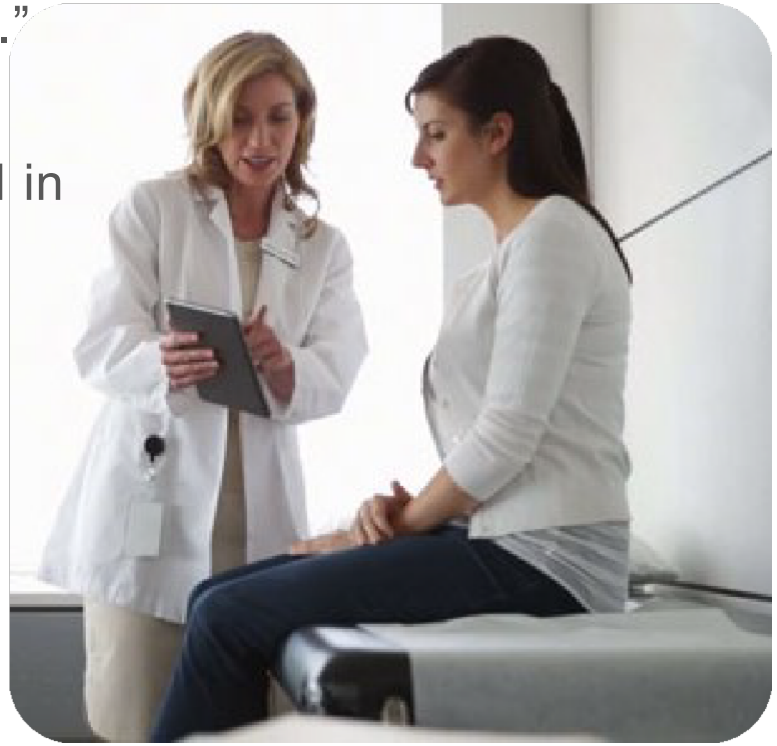
 

# FDA Assessment of Patient Experience Data for Gimoti

"Together, the results from the interview of the patients who participated in the Gimoti phase 2b trial and the patient discussion forums supports that **patients with gastroparesis may, in general, benefit from alternatives to oral solid dosage forms, including but not limited to metoclopramide.**"

"The social media support group posts and the discussions presented in the resubmission were intended to illustrate the concerns among gastroparesis patients with the use of solid oral dosage forms."

- "Concerns included whether their medications are getting absorbed…"
  - "…drug effect is going to be delayed and/or"
  - "perhaps even exaggerated (e.g., if several doses become available all at once)."
- "Patients described not achieving adequate or timely effect of their pain, thyroid, or sleep medications."
- "At least one patient reported multiple pills in their stomach on endoscopy."



Source: Gimoti NDA Multidisciplinary Review FDA 6/18/2020

# Gastroparesis: The Market Opportunity

**12-16 million** in the US with symptoms of gastroparesis

- Under-diagnosed in part due to lack of awareness
- Diabetes is number one known cause of gastroparesis

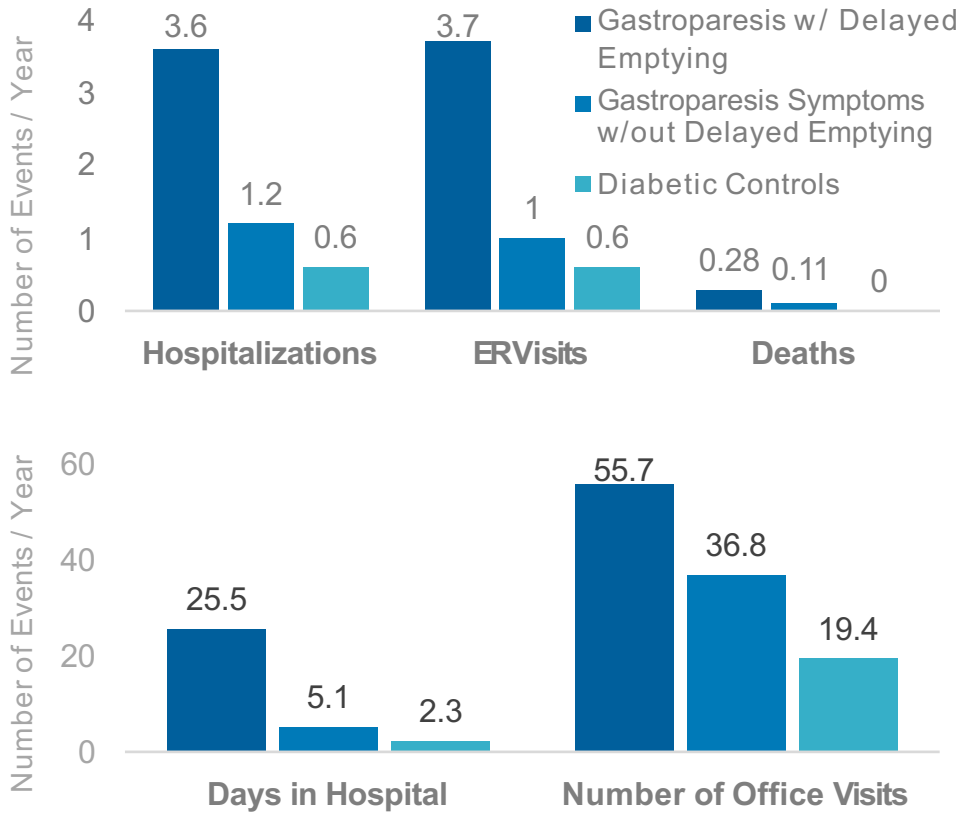
**3 million** patients currently receive treatment

- Prevalence increasing due to growing diabetes population
- 80% of patients are women

**Estimated $3-4 billion** prescription market

Hospitalizations extended and costly

- **$3.5 billion** in additional hospitalization costs in a single year
- **~$35,000** in mean costs per hospitalization per patient





- Wang, Parkman. "Gastroparesis Related Hospitalizations in the United States: Trends, Characteristics and Outcomes 1995-2004" *AM J Gastroenterol* 2008; 103:313-322
- Samsom M, Roelofs J. "Prevalence of Delayed Gastric Emptying in Diabetic Patients and Relationship to Dyspeptic Symptoms." *Diabetes Care*, Vol. 26, No. 11, Nov. 2003, 3116-3122
- Hasler WL. *Current Gastro Reports* 2007; 9: 261-2692007; 9: 270-279
- Intagliato NI, Koch KL. *Current Gastro Reports*
- Soykan I, Sivri B, Sarosiek I, Kiernan B, McCallum RW. Demography, clinical characteristics, psychological and abuse profiles, treatment, and long-term follow-up of patients with gastroparesis. *Dig Dis Sci* 1998;43:2398-404
- World Journal Of Gastroenterology, vol 23, no. 24, 2017, p. 4428.

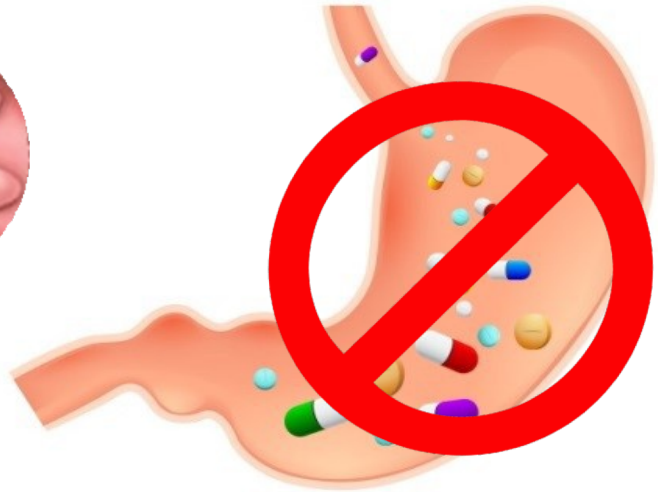
# Commercial: Key Market Drivers

| | |
|---|---|
| **Significant Unmet Need** | • Physicians and patients report broad interest in non-oral treatment alternatives to address unpredictable absorption<br>• Only non-oral FDA-approved outpatient therapy for gastroparesis |
| **Ready-made Market** | • ~3M prescriptions of oral metoclopramide annually<br>• 20-50% of patients use off-label treatments or go untreated |
| **Premium Pricing and Robust Patient Assistance Program** | • National and regional plans indicate manageable reimbursement hurdles based upon various pricing scenarios believe IV and nasal medications are superior routes of administration optimized for relief of acute/recurrent flares<br>• $0 out of pocket to patients with insurance coverage and $50 for cash pay or no coverage |
| **Appropriate for Specialty Salesforce** | • ~7,200 metoclopramide prescribing gastroenterologists allows for small, targeted salesforce<br>• Significant referrals for diagnosis/treatment from specialists |
| **High Gastroenterologist Interest** | • Market research (May 2021) with health care provides report that 20%-40% of current treatments are unable to absorb oral therapy<br>• 92% of physicians surveyed intend to prescribe GIMOTI |

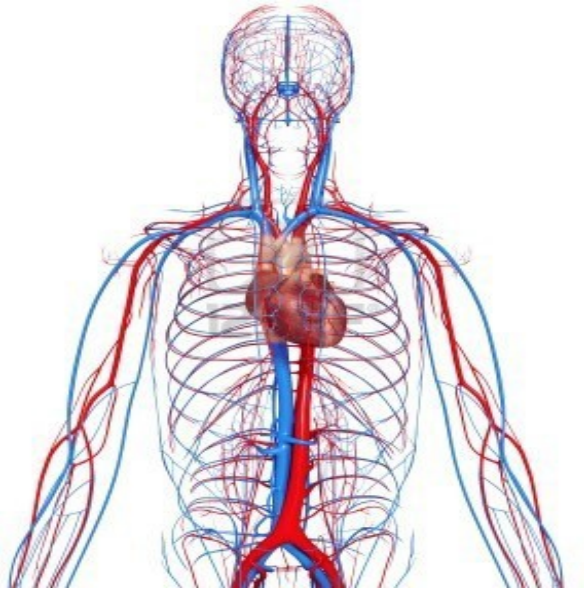
# Gimoti®: Our Treatment Solution

## Novel approach for symptomatic relief of acute & recurrent diabetic gastroparesis in adults

Designed to provide:

- Absorption regardless of gastric emptying delays
- Symptom relief even during flares



Unlike oral medications, nasal delivery designed to:

- Bypass the GI tract to directly enter the bloodstream
- Absorption despite vomiting and gastric emptying delays

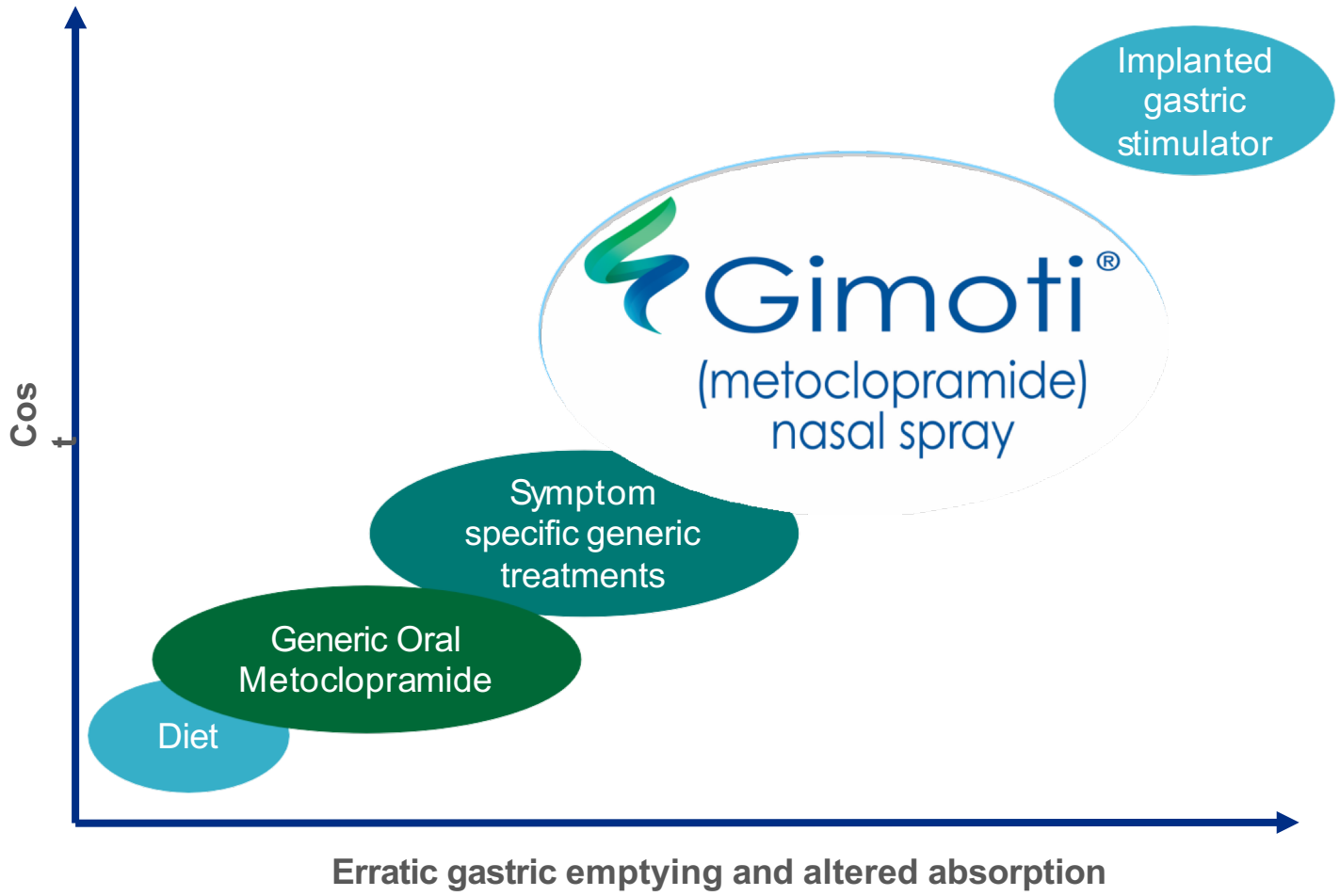
 

EVOKE PHARMA

# Gimoti Aims to Fill the Treatment Gap for Patients

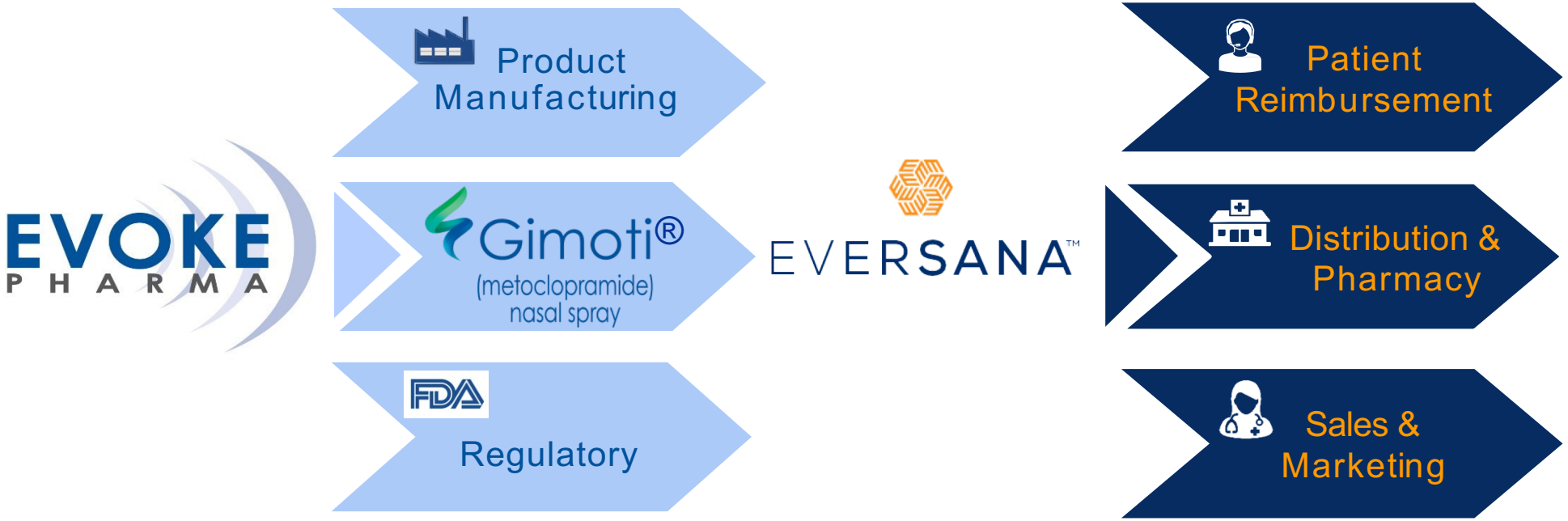
## Gastroparesis treatment journey

- Patients typically modify their diet to smaller and liquid meals
- Oral metoclopramide is most often prescribed as the initial therapeutic treatment
- If suitable relief is not attained, additional treatments are often added to address individual symptoms (nausea being the most common)
- If current medications fail to provide relief, patients may have a gastric stimulator surgically implanted
  - The available device has not been proven efficacious*
  - Costs for surgical procedure are significant (~$50-$100K)




*"Humanitarian Device: The Enterra Therapy system for gastric electrical stimulation is authorized by Federal law for use in treatment of chronic intractable (drug refractory) nausea and vomiting secondary to gastroparesis of diabetic or idiopathic etiology. The effectiveness of this device for this use has not been demonstrated."

# Commercial Collaboration with EVERSANA




- Evoke records revenue
- Reimbursement of costs to Evoke & Eversana
- Profit split to the parties

- Partnership provides integrated distribution, sales/marketing and reimbursement services teams to enable rapid launch
- Evoke will retain 80%+ of product profits
- $5M line of credit available to Evoke (drawn)
- Evoke retains ability to exit partnership under change of control event

# Overview of Commercial Support for Gimoti

**Evoke*Assist*™ Patient Services**

- Exclusive Pharmacy Network
- Access to pharmacists and nurses
- Support for benefit verification and prior authorization

**Commercial Call Center**

- Pharma and call center experience
- Outbound/Inbound calls
- Covering highest volume prescribers in “white space”

**Digital Presence**

- Health Care Professional and Patient Website
- Paid search and social awareness
- Targeted stakeholder E-mail campaigns
- Two Facebook pages focused on Gastroparesis treatment and awareness

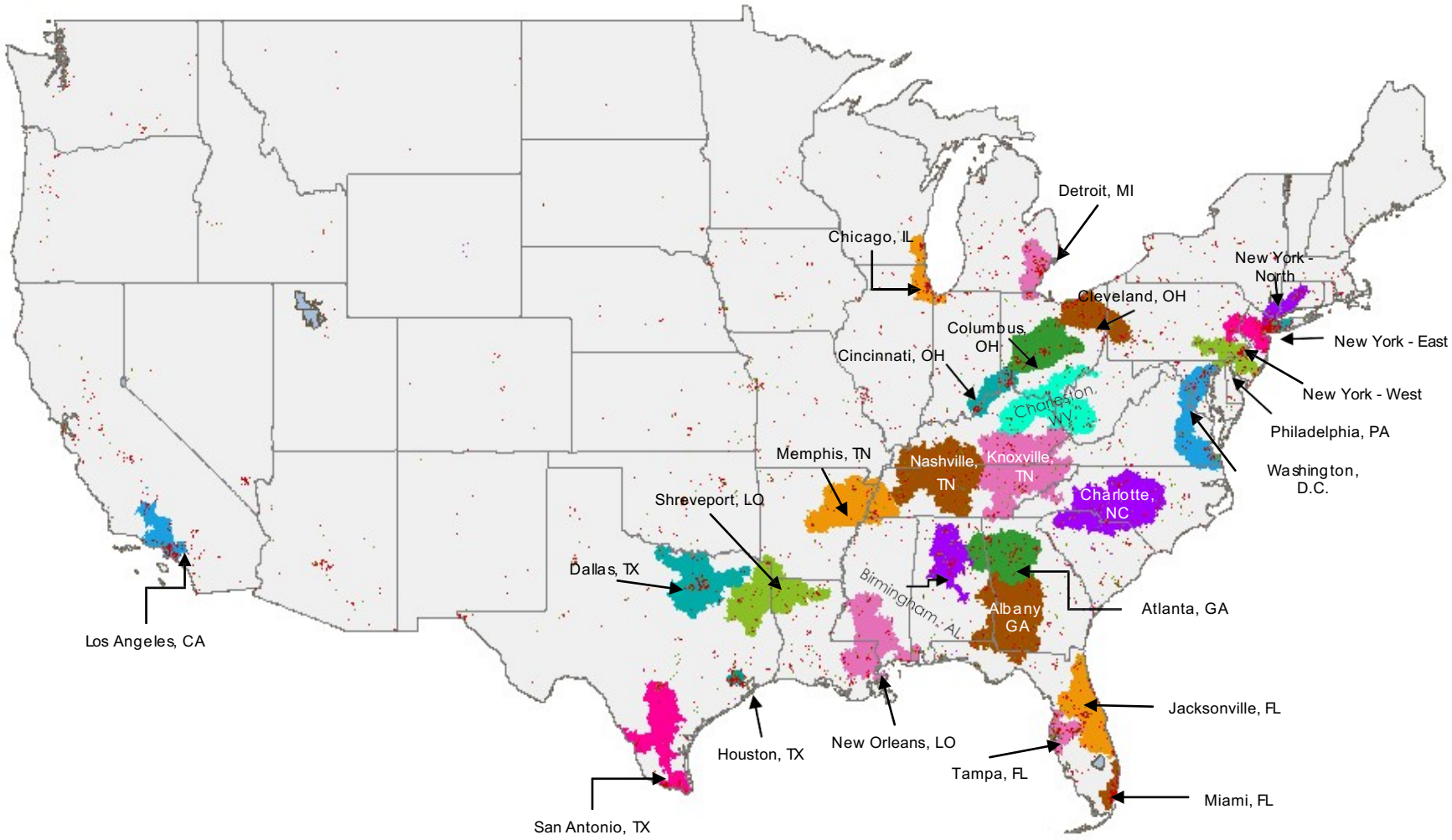
**27 Gastroenterology Care Specialists**

- B2B and previous pharma experience
- Calling on highest volume metoclopramide prescribers
- Predominately gastro and internal med targets

# Strategically Targeted Gimoti Sales Team… Regional Focus

- Gastroenterology focus
- High metoclopramide utilization (~50% of metoclopramide total prescriptions within the planned alignment)
- ~80% of prior Gimoti clinical trial sites covered
- Areas of high diabetic populations
- Expansion into additional geographies suitable based upon opportunity



Gimoti™
(metoclopramide)
nasal spray

FDA APPROVED

ABDOMINAL PAIN
EARLY SATIETY
VOMITING
BLOATING
NAUSEA

For patients with diabetic gastroparesis

# Spray their symptoms away

**GIMOTI nasal spray:**

- Bypasses the GI tract[1,2]
- Delivers rapid nasal absorption[3]
- Provides relief from debilitating symptoms[1]


**INDICATION**

Gimoti™ (metoclopramide) nasal spray is indicated for the relief of symptoms in adults with acute and recurrent diabetic gastroparesis.

Limitations of Use

GIMOTI is not recommended for use in pediatric patients, in patients with moderate or severe hepatic impairment, in patients with moderate or severe renal impairment, or in patients concurrently using strong CYP2D6 inhibitors.

**IMPORTANT SAFETY INFORMATION**

BOXED WARNING: TARDIVE DYSKINESIA

- Metoclopramide can cause tardive dyskinesia (TD), a serious movement disorder that is often irreversible. The risk of developing TD increases with duration of treatment and total cumulative dosage.
- Discontinue GIMOTI in patients who develop signs or symptoms of TD. In some patients, symptoms may lessen or resolve after metoclopramide is stopped.
- Avoid treatment with metoclopramide (all dosage forms and routes of administration) for longer than 12 weeks because of the increased risk of developing TD with longer-term use.

Please see full Important Safety Information, including Boxed Warning, on pages 12-14 and complete Prescribing Information and Patient Information.




## In the diabetic gastroparesis treatment landscape…

# GIMOTI hits all the marks[9-12]

| | GIMOTI | Oral metoclopramide | Domperidone | Macrolide antibiotics[1] |
|---|---|---|---|---|
| FDA approved for diabetic gastroparesis | ✓ | ✓ | | |
| Nasal delivery, systemic availability | ✓ | | | |
| Avoids hepatic first-pass metabolism | ✓ | | | |
| Bypasses GI tract | ✓ | | | |
| Promotes gastric motility | ✓ | ✓ | ✓ | ✓ |
| Antiemetic | ✓ | ✓ | ✓ | |
| Recommended first-line treatment | ✓ | ✓ | | |

[1]Erythromycin and other antibiotics.
GI=gastrointestinal.

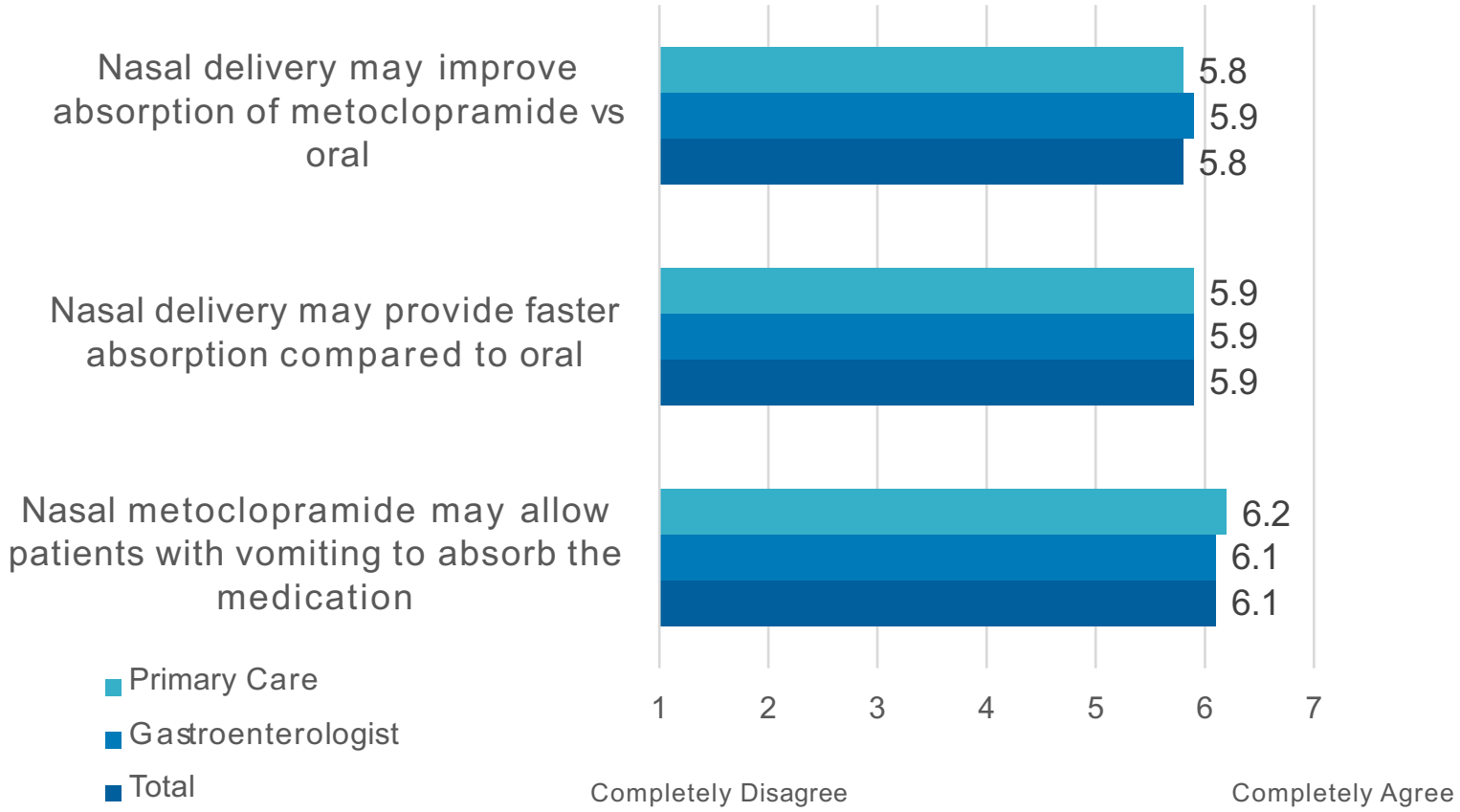
**WARNING AND PRECAUTIONS**

**TARDIVE DYSKINESIA (TD): Metoclopramide can cause TD, a syndrome of potentially irreversible involuntary movements of the face or tongue, and sometimes of the trunk and/or extremities. The risk of developing TD and the likelihood that TD will become irreversible increases with the duration of treatment and the total cumulative dosage. The risk of developing TD is increased in the elderly, especially elderly women, and in patients with diabetes mellitus. Due to the risk of developing TD, avoid treatment with metoclopramide for longer than 12 weeks. GIMOTI is not recommended in geriatric patients as initial therapy. See Full Prescribing Information for switching geriatric patients on a stable dose of an alternative metoclopramide product to GIMOTI.**

Gimoti™
(metoclopramide)
nasal spray

# Physicians Preferred Method of Delivery

## Mode of Delivery Attributes




*"This is great,* ***tablets just sit in the stomach and do nothing with a lot of people with gastroparesis…*** *By using an IN administration, you're getting fantastic blood levels in literally 20 minutes. You overcome the lack of motility and get the rapid systemic exposure. It's an excellent concept."*

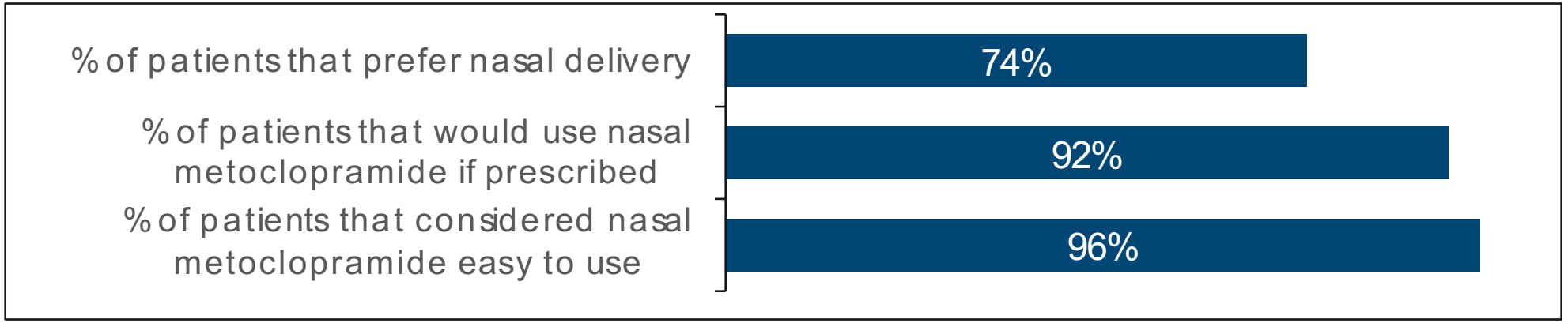
*"I think often times these patients,* ***they have nausea, so not having an oral medication or an oral way of administering medication would be helpful.***"

Source: ZS Associates Gastroparesis quantitative survey (n=121), Question 4Q5: How much do you agree with each of the following statements?
Totals weighted based on average metoclopramide TRx's per high/medium segment Source: LSSG Qualitative Market Research

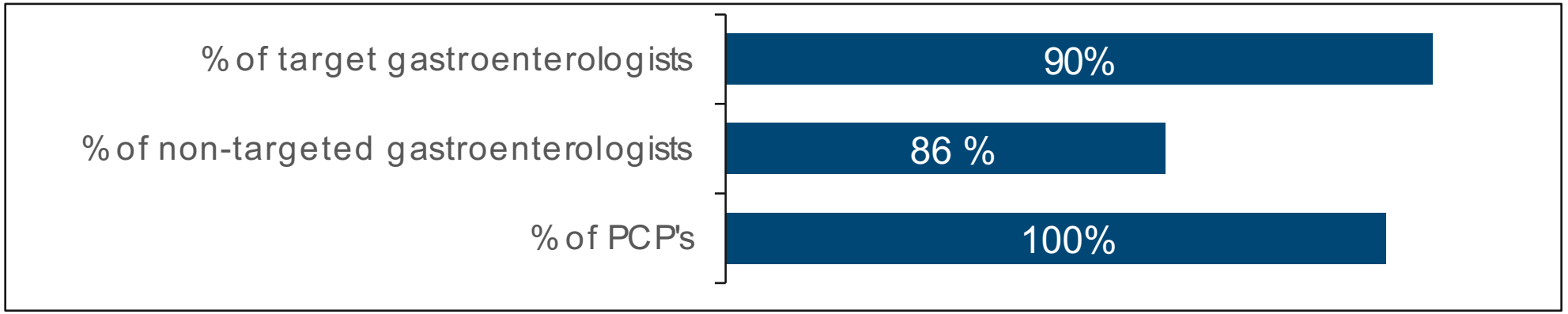
 

# Demand for a Nasal Delivery Solution – Recent Market Research

*Interviews Following Participation in Clinical Trials with Gimoti*




*Eversana ATU Study with Physicians: Intent to Prescribe Gimoti*





Source: G&S Research, May 2011 (n = 98). All previously diagnosed with diabetic gastroparesis and enrolled in METO-IN-002. Questions: 31, 35, 37, 38
Eversana September 2021 ATU Study

# Patient Co-Pay Program and Initial Payer Reception

Despite traditionally difficult payer landscape and no contracts, Gimoti gaining traction

Evoke Assist Co-Pay Program supports patient out of pocket costs

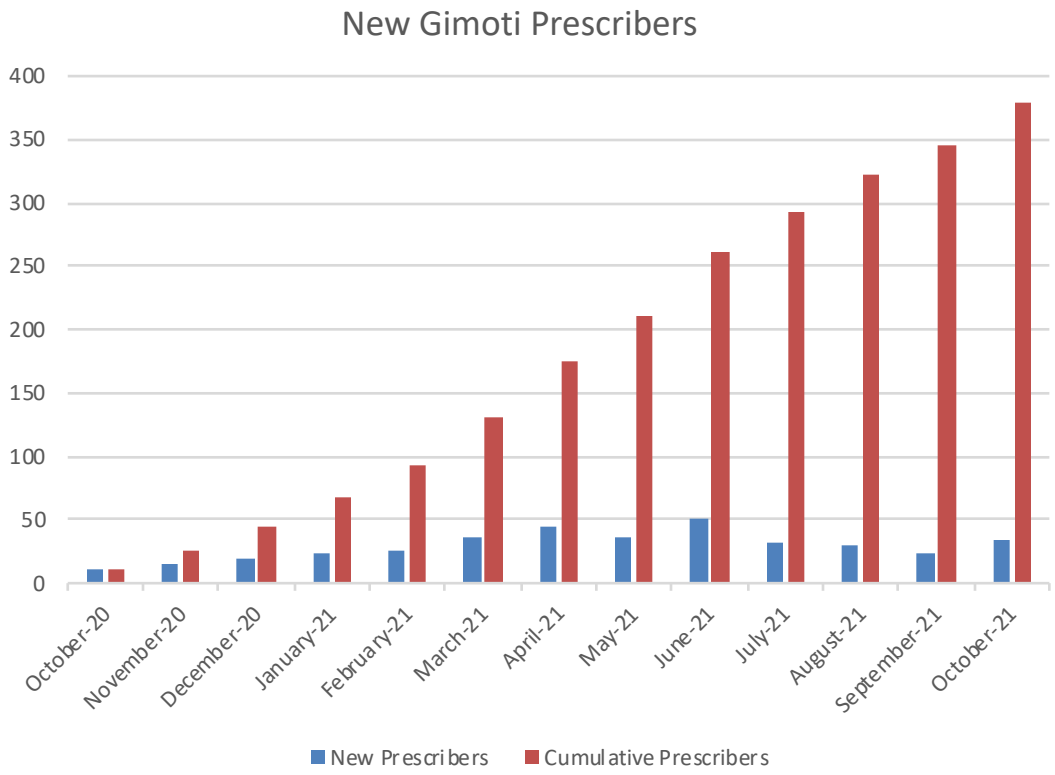
- For commercial insurance and cash pay
  - $0 out of pocket to patients with insurance coverage
  - $50 for cash pay or no coverage
- Seamlessly integrated within Evoke*Assist* HUB Reimbursement process

Payer Coverage

- 70+ insurers have covered Gimoti since launch across commercial and government programs
- Medicare and Medicaid access initiated in December 2020 and January 2021, respectively
- Typically, insurers don't initiate a formal P&T review until at least 6 months post launch
  - Most Insurers are seeking either trial on oral generic first or prior authorization, or both
  - Some public and private have allowed Gimoti without prior failure based upon specific need
- Backdrop of costly hospitalizations (~$35K/event) or gastric pacemaker (~$100K without proven efficacy) supports efforts

# Commercial Progress

## Continued growth of prescriptions and new Gimoti prescribers across 2021




27 field and 4 in-house sales representatives experiencing increased access to physicians as Covid environment improves

Overall refill rate* at 61% in Q2, 2021

Payer coverage in 2Q21:

- 32% covered by Medicare plans (available since Dec 2020),
- 6% by Medicaid plans (available since Jan 2021);
- 70% of dispenses covered by a commercial payor or Evoke's savings program
- remaining balance from other payors

In 2Q21, there were 132 new prescribing physicians, a significant increase since launch Q4, 2020

Launched Gimoti® Patient and Physician Experience Sampling Program July 2021

Source: Evoke EVERSANA Market Access Perceptions Management and Utilization Oct 2020.

*Refill rate determined for additional refill available on current prescription and completed current product

# Long-Term IP Protection

Current patents provide protection of:

- Delivering metoclopramide into the nose to treat symptoms associated with gastroparesis; and
- Using a spectrum of stable liquid formulations containing metoclopramide

Granted gender specific patents in the European Union, Japan, and Mexico with coverage until 2032

Currently two Orange Book listed patents; 3-years Hatch Waxman data exclusivity expected

| U.S. Granted Patents | | |
|---|---|---|
| Pat. # | U.S. 11,020,361 | U.S. 8,334,281 |
| Title | Nasal formulations of metoclopramide | Nasal formulations of metoclopramide |
| Expires | 2029 | 2030 |

| U.S. Pending Applications | | | |
|---|---|---|---|
| App. # | U.S. 16/016,246 | U.S. 16/469,092 | U.S. 16/646,527 |
| Title | Treatment of symptoms associated with female gastroparesis | Treatment of moderate and severe gastroparesis | Methods of intranasal metoclopramide dosing |
| Expires | 2032 (EP, JP, MX granted; CA, BR pending) | 2037 (if granted; EP, CA pending) | 2038 (if granted; EP, CA, MX pending) |

# Limited Current Competitive Landscape

| Product | Class | Route | Company | Development Status |
|---|---|---|---|---|
| Relamorelin | Ghrelin agonist | Sub Cutaneous | Allergan | **Phase 3 (2 studies, TERMINATED)** results expected in July 2021 & August 2022<br>Phase 2b results: Failed to meet primary endpoint in symptomatic relief of vomiting reduction<br>Phase 2a results: Failed to meet secondary symptom endpoint with either dose |
| Tradipitant | NK-1 antagonist | Oral | Vanda | **Phase 3 (enrollment completed)**<br>Phase 2 (n=141): Met primary endpoint for nausea. January 2019 partial clinical hold requiring 12-month toxicity trials |
| Metopimazine | D2/D3 receptor antagonist | Oral | Neurogastrx | **Phase 2 (enrolling as of March 2020)**<br>No results noted. Testing 3 dose levels in idiopathic and diabetic gastroparesis. Primary endpoint is nausea |
| Velusetrag | 5-$HT_4$ agonist | Oral | AlfaSigma/ Theravance | **Phase 2b (n = 232) No Further Studies Noted**<br>Mixed results with three doses (5, 15, and 30 mg). No dose response. More side effects with higher doses<br>Phase 2a (n=34) results: No results reported for symptom relief |
| TAK-906 | D2/D3 antagonist | Oral | Takeda/ Processa | **Phase 2a (n=242) Completed**<br>Results: failed to meet primary endpoint of GCSI-DD (developed by Evoke)<br>IND not yet opened in US |

# Experienced Senior Management & Board of Directors

**Cam Garner**
Chairman, Founder

**Dave Gonyer, R.Ph.**
President, CEO, Founder, Director

**Matt D'Onofrio, MBA**
Chief Business Officer, Founder

**Marilyn Carlson, D.M.D, M.D., RAC**
Chief Medical Officer

**Chris Quesenberry**
Chief Commercial Officer (EVERSANA)

# Selected Financial Data

## Cash runway into Q3, 2022

### Income Statement Data (in USD)

| 3Q 2021 | Ended September 30, 2021 |
|---|---|
| Operating Expenses | |
| Research & Development | $0.1M |
| SG&A | $2.6M |
| Total Operating Expenses | $2.8M |
| Net Loss | $2.0M |

### Cash (in USD) and Equity Data

| | September 30, 2021 |
|---|---|
| Cash Balance | $11.1M |
| Common Shares Outstanding | 32.6M |
| Warrants | 1.7M |
| Stock Options | 6.5M |

# Investment Highlights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- **Only one other FDA-approved therapy for gastroparesis:** Metoclopramide (oral & IV) has ~3M million prescriptions annually as standard of care; few competitive products in development showing limited efficacy to date

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- **Encouraging market trends:** 61% refill rates for Gimoti in 2Q21; new prescriber growth of 57% in 2Q21; increased access to physicians with COVID-19 vaccination progress

# Gimoti® (metoclopramide) nasal spray


Please see Important Safety Information, including Boxed Warning. For complete prescribing information, go to www.gimotirx.com.

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**Limitations of Use:**
**GIMOTI is not recommended for use in pediatric patients, in patients with moderate or severe hepatic impairment, in patients with moderate or severe renal impairment, or in patients concurrently using strong CYP2D6 inhibitors.**

**BOXED WARNING: TARDIVE DYSKINESIA**

- Metoclopramide can cause tardive dyskinesia (TD), a serious movement disorder that is often irreversible. The risk of developing TD increases with duration of treatment and total cumulative dosage.
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