



Cantor Fitzgerald Global Healthcare Conference

Building a Premier Oncology Biotech

Dr. Helen Torley, President and CEO

October 2018

Forward-Looking Statements

All of the statements in this presentation that are not statements of historical facts constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Examples of such statements include possible activity, benefits and attributes of PEGPH20, future product development and regulatory events and goals, anticipated clinical trial results and strategies, product collaborations, our business intentions and financial estimates and results, including projected revenue amounts. These statements are based upon management's current plans and expectations and are subject to a number of risks and uncertainties which could cause actual results to differ materially from such statements. A discussion of the risks and uncertainties that can affect these statements is set forth in the Company's annual and quarterly reports filed from time to time with the Securities and Exchange Commission under the heading "Risk Factors." The Company disclaims any intention or obligation to revise or update any forward-looking statements, whether as a result of new information, future events, or otherwise.

Two Engines for Growth

ENHANZE®

Proven 'IV to Sub Q'
Partnering Platform

Fast-growing
Revenue Stream

Potential ~\$1B annual Royalty
Revenue Projection in 2027
~30% CAGR projected to 2027

PEGPH20

Late Stage
Oncology Asset

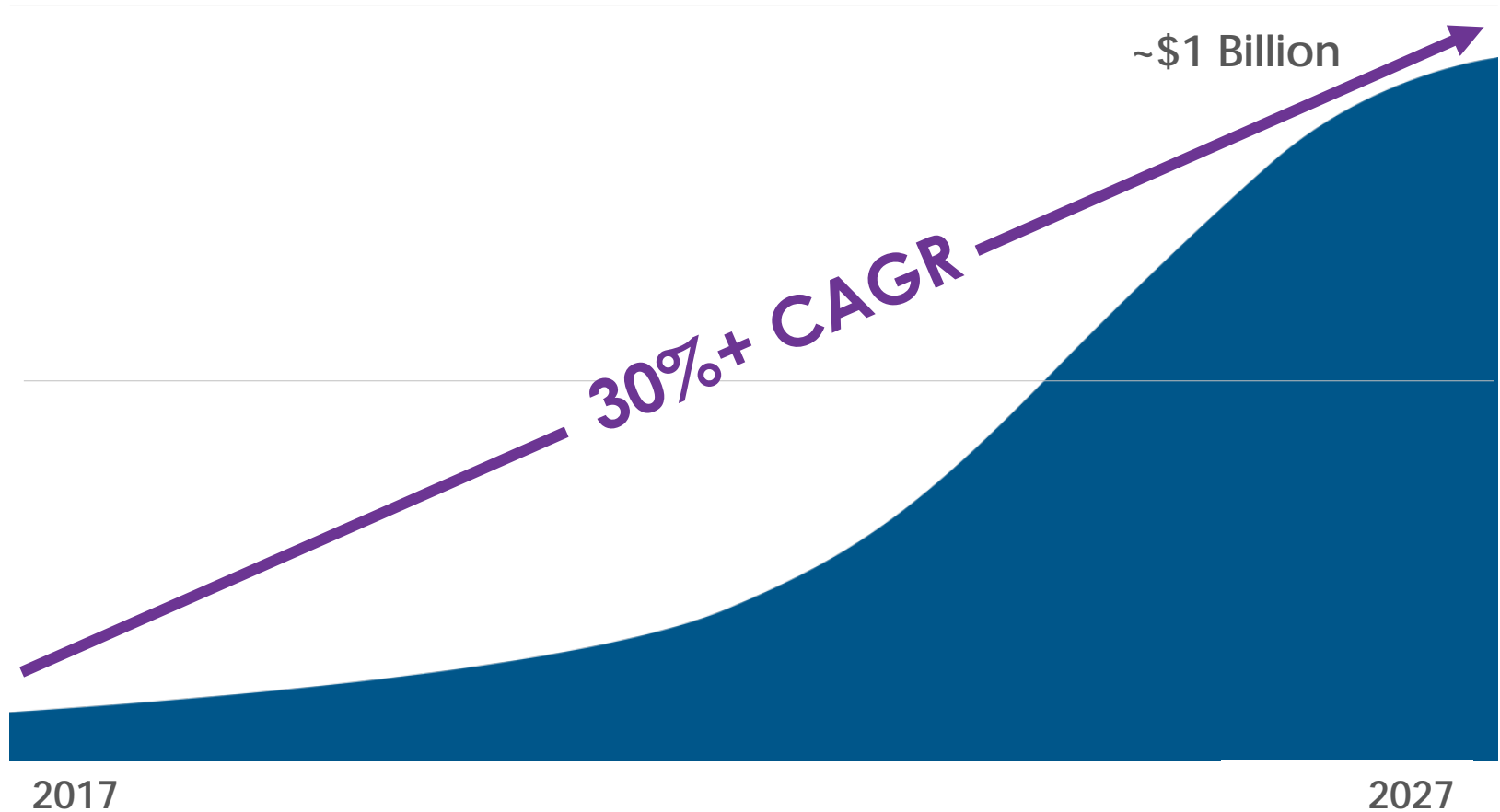
Near-term Phase 3
Data in Potential ~\$1B
Global Pancreas Indication

Pan-tumor
Potential

ENHANZE[®] Development Pipeline

| Partner | Product/Target | Phase 1 | Phase 3 | |
|----------------------|---|---------|--|--|
| Baxalta | HyQvia Human Normal Immunoglobulin (10%) Recombinant Human Hyaluronidase | | Marketed Globally | } ~60% |
| Roche | MabThera SC Rituximab Subcutaneous FAST • EASY • EFFECTIVE RituxanHYCELA rituximab/hyaluronidase human 1,000 mg/25,000 units subcutaneous injection 1,000 mg/25,000 units | | Marketed Globally | |
| Roche | Herceptin[®] SC trastuzumab subcutaneous | | Approved Outside U.S., BLA filed in U.S. | |
| Janssen | DARZALEX (daratumumab) | | 4 Phase 3 Studies, 2 Earlier Studies Ongoing | } 2027 Potential Revenue Projection of ~\$1B |
| Roche | Perjeta/ Herceptin FDC | | Phase 3 Study Ongoing | |
| Bristol-Myers Squibb | OPDIVO (nivolumab) | | Start Q3 2018 | |
| ALEXION | ALXN1210 | | Start 2H 2018 | |
| Lilly | Undisclosed | | Started 2017 | |
| Roche | Undisclosed | | Started 1Q 18 | } Additional 2018 expected target starts |
| Undisclosed | Undisclosed | | Start 2H 2018 | |
| Bristol-Myers Squibb | CD73 | | Start Q3 2018 | |
| Bristol-Myers Squibb | Undisclosed | | Start Q3 2018 | 3 |

ENHANZE®: ~\$1B Royalty Revenue Potential in 2027



Projection based on approved products and assumes global approval and launches for 7 additional products in multiple indications. Includes projections for subcutaneous versions of targets not currently approved or commercially available. Innovator revenues based on Bloomberg analyst projections, when available. Conversion rates based on Halozyme internal projections. Royalty revenue projection includes targets selected but not yet disclosed.

PEGPH20 Targets Hyaluronan (HA) in the Tumor Microenvironment

In HA-High Tumor Animal Models, Removal of HA by PEGPH20 Demonstrated to:

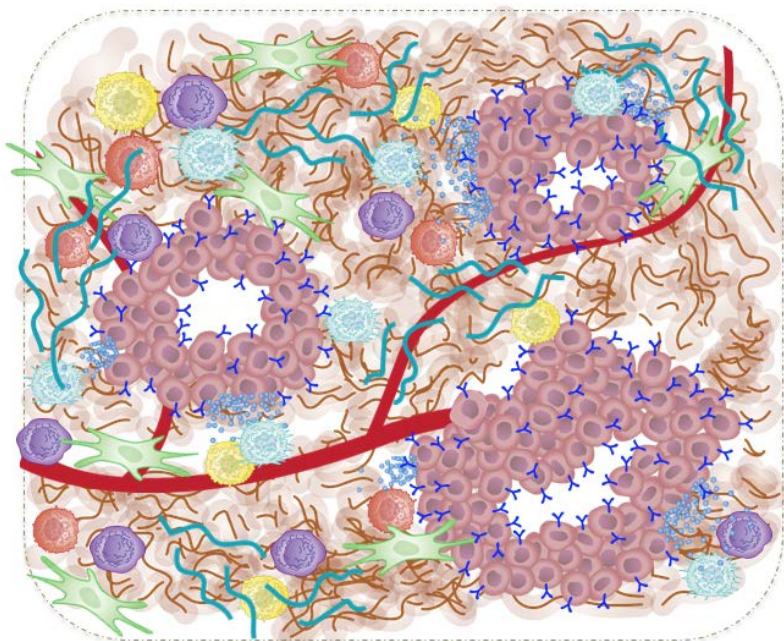
Decrease
intratumoral
pressure

Decompress
vasculature

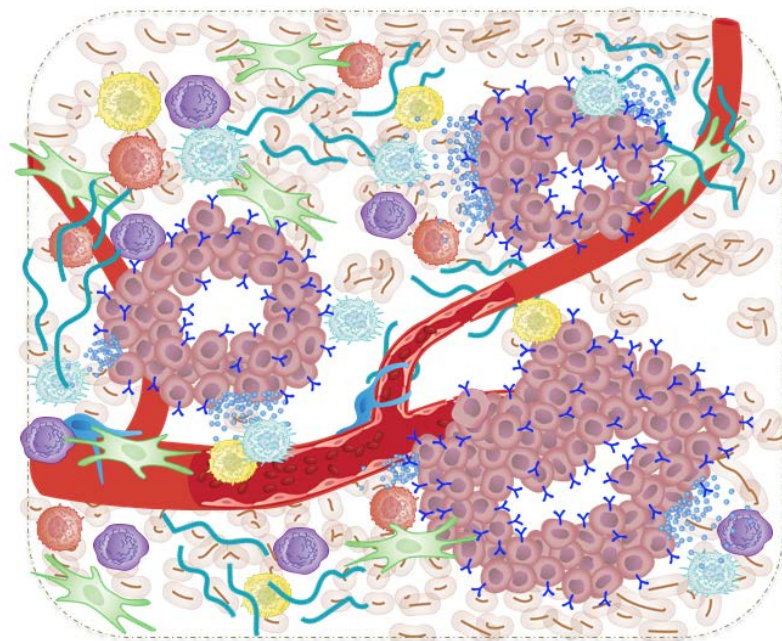
Increase
perfusion

Increase
access for
therapeutics

Increase
access for
immune cells



PEGPH20



~\$1B Potential Opportunity in Pancreas Cancer

65,000

Annual Diagnosed Metastatic
Pancreatic Ductal
Adenocarcinoma (PDA)
U.S. and EU 5¹

25,000

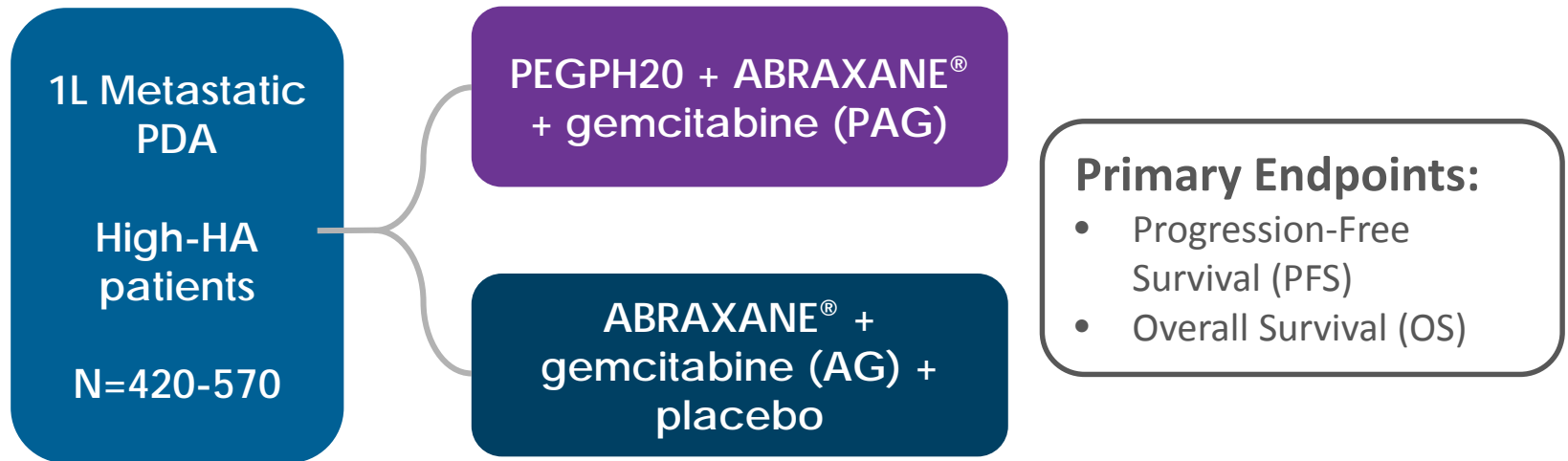
Estimated Number of
HA-High Patients
35-40% of Population²

~\$1B

~\$1B Potential Sales
Opportunity in
HA-High Metastatic PDA³

HALO-301: Pancreas Cancer

Global Phase 3 Trial Enrolling in 22 Countries



- Randomized (2:1 PAG:AG), double-blind, placebo-controlled, global
- Projected to achieve target number of PFS events between December 2018 and February 2019, triggering final data collection, cleaning and interim analysis

Halozyme Outlook

ENHANZE®

~30% CAGR in Projected
Royalty Revenue to 2027

Potential ~\$1B annual
Royalty Revenue
Projection in 2027

PEGPH20

Near-term Phase 3
Data in ~\$1B potential
Global Pancreas Indication

Pan-tumor Data in
Breast Cancer and
Pancreas Cancer at ESMO

FINANCIAL

\$310-320M Projected YE 2018 Cash



Building a Premier Oncology Biotech

Dr. Helen Torley, President and CEO
September 2018