Forward Looking Statements

This presentation shall not be deemed an offer to sell securities nor a solicitation of an offer to purchase securities. Any sale by the company shall be made pursuant to a definitive purchase agreement. Unless otherwise stated in this presentation, references to “Valeritas,” “we,” “us,” “our” or “our company” refer to Valeritas Holdings, Inc. and its subsidiaries.

This presentation contains estimates, projections and forward-looking statements. Our estimates, projections and forward-looking statements are based on our management’s current assumptions and expectations of future events and trends, which affect or may affect our business, strategy, operations or financial performance. Although we believe that these estimates, projections and forward-looking statements are based upon reasonable assumptions and expectations, they are subject to numerous known and unknown risks and uncertainties and are made in light of information currently available to us. Many important factors may adversely and materially affect our results as indicated in forward-looking statements. All statements other than statements of historical fact are forward-looking statements. The words “believe,” “may,” “might,” “could,” “would,” “will,” “aim,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” “plan” and similar words are intended to identify estimates, projections and forward-looking statements. Estimates, projections and forward-looking statements speak only as of the date they are made, and, except to the extent required by law, we undertake no obligation to update or review any estimate, projection or forward-looking statement because of new information, future events or other factors.

Our estimates, projections and forward-looking statements may be influenced by one or more of the following factors:

- our history of operating losses and uncertainty regarding our ability to achieve profitability;
- our reliance on V-Go® Wearable Insulin Delivery device, or V-Go, to generate all of our revenue;
- our inability to retain a high percentage of our patient customer base or our significant wholesale customers;
- the failure of V-Go to achieve and maintain market acceptance;
- our inability to operate in a highly competitive industry and to compete successfully against competitors with greater resources;
- competitive products and other technological breakthroughs that may render V-Go obsolete or less desirable;
- our inability to maintain or expand our sales and marketing infrastructure;
- any inaccuracies in our assumptions about the insulin-dependent diabetes market;
- manufacturing risks, including risks related to manufacturing in Southern China, damage to facilities or equipment and failure to efficiently increase production to meet demand;
- our dependence on limited source suppliers and our inability to obtain components for our product;
- our failure to secure or retain adequate coverage or reimbursement for V-Go by third-party payers;
- our inability to enhance and broaden our product offering, including through the successful commercialization of the pre-fill V-Go;
- our inability to protect our intellectual property and proprietary technology;
- our failure to comply with the applicable governmental regulations to which our product and operations are subject;
- our ability to operate as a going concern; and
- our liquidity.
Valeritas with V-Go® Wearable Insulin Delivery device
Compelling Opportunity in Type 2 Diabetes Market

- Significantly de-risked commercial stage company
  - $19.6M revenue & 35.5% Gross Margins in 2016
  - > 10 million V-Go devices dispensed to patients
  - Substantial growth opportunities

- Targeting 4.5M patients in the U.S. with Type 2 diabetes on insulin but not at A1C goal

- Established reimbursement
  - commercial and Medicare (under Medicare Part D)
  - primarily distributed at retail pharmacy
  - cost neutral vs. insulin pens to patients & payors

- Robust clinical data: V-Go® delivers clinically-relevant A1C reductions with less insulin

- Capital-efficient commercial strategy gaining traction as increased revenue in 2016 despite >50% reduction in sales team
The Valeritas Leadership Team
Proven Track Record of Success in Diabetes and Device Manufacturing

John Timberlake
President & Chief Executive Officer
Board Member
26 / 10

Erick Lucera
Chief Financial Officer
21 / <1

Matt Nguyen
Chief Commercial Officer
21 / 10

Geoffrey Jenkins
EVP Manufacturing, Operations, R&D
35 / 7

Majority independent Board of Directors with executive operational experience in medical technology companies

<table>
<thead>
<tr>
<th>Rodney Altman, M.D.</th>
<th>Katherine Crothall, Ph.D.</th>
<th>Peter Devlin</th>
<th>Luke Düster</th>
<th>Joe Mandato</th>
<th>Brian Roberts</th>
</tr>
</thead>
</table>
V-Go® Wearable Insulin Delivery device: The Ideal Insulin Delivery Device For Patients with Type 2 Diabetes

- Only FDA-cleared single-use, fully disposable insulin delivery device with basal (background) and bolus (meal time) capability commercially available on the market in the US
- Specifically designed to address unmet needs in Type 2 diabetes market
- Small, discreet, wearable, disposable and easy-to-use
- Convenient drug-like distribution model
- Reimbursed at the pharmacy – where patients with Type 2 diabetes go
V-Go®: Combines Simplicity and Physiologic Insulin in Patient-Friendly and Easy-to-Use Wearable Device

Preset basal rates of insulin delivered at a constant rate

On-demand insulin for mealtime coverage in 2 units/click

Activate Bolus Ready Button

Deliver Insulin

Repeat as Necessary

Robust IP with 77 patents issued and 53 pending
V-Go® Filling Process

Requires no syringes, measuring or calculating.....

(1) V-Go is filled with a single type of insulin, a U-100 fast-acting insulin (also referred to as a rapid acting insulin). Humalog® (insulin lispro, rDNA origin) and NovoLog® (insulin aspart, rDNA origin) have been tested by Valeritas and found to be safe for use in V-Go.
Addresses Key Unmet Needs for Patients with T2DM on Insulin
The 4.5 Million Patients V-Go® Can Benefit Represent a $16.5 Billion Market

$16.5 Billion Annual Opportunity *(1)*

~82% of Patients with Type 2 Diabetes on a basal insulin-based regimen required the addition of mealtime insulin.

Based on V-Go® Wholesale Acquisition Price (WAC) of $306.70 per month x 12 months x 4.5M Patients with Type 2 Diabetes on Insulin not at goal. WAC price is the gross price sold to wholesalers, and does not take into account fees, discount and rebates charged to the company.


MDI=Multiple daily injections T2DM= Type 2 diabetes mellitus

Figures approximate. 2014 US Roper Diabetes Patient Market Study provided by GfK Customer Research LLC
Complexity and Lack of Discretion Can Result in Non-Compliance

28%  72%

72% of patients prescribed ≥ 3 shots/day reported they do not inject insulin away from home

V-Go® SOLVES UNMET PATIENT NEEDS:

- Simplicity
- Ease-of-use
- Discretion

V-Go allows patients to easily and discreetly deliver insulin at meal time or when they have a snack in public without anyone knowing.

Data from U.S. Roper Diabetes Patient Market study provided by GfK Custom Research LLC and distributed only with express written permission of GfK Custom Research LLC. This study is an annual survey of over 2,000 diabetes patients (n=2,104 in 2011; 692 who use insulin) via telephone and internet.
Strong and Extensive Data Supports Broad Adoption

Demonstrated Statistically Significant Improvements in A1C\(^{(1-6)}\)

Improved Quality of Life\(^{(1)}\)

Lowered Total Daily Insulin Dose (Prescribed / Administered)\(^{(1-6)}\)

Demonstrated Cost Reductions\(^{(4)}\)

11 Published Clinical Papers

\(~750^*\) patients studied

38 Posters at Medical Meetings

*Excludes 169 V-Go patients in completed but not yet presented study

Robust Clinical Data Validates the Ability of V-Go® to Deliver Clinically Relevant Reductions in A1C Levels

<table>
<thead>
<tr>
<th>Study</th>
<th>Cohort/Group</th>
<th>Baseline A1C (BL)</th>
<th>Change in A1C</th>
</tr>
</thead>
<tbody>
<tr>
<td>SIMPLE</td>
<td>Basal Cohort</td>
<td>8.7%</td>
<td>-1.0</td>
</tr>
<tr>
<td>DA</td>
<td>Vs. MDI</td>
<td>9.5%</td>
<td>-2.0</td>
</tr>
<tr>
<td>UMASS</td>
<td>All Cohorts</td>
<td>10.7%</td>
<td>-2.4</td>
</tr>
<tr>
<td>UPP</td>
<td>All Cohorts</td>
<td>8.8%</td>
<td>-1.2</td>
</tr>
<tr>
<td>EAP</td>
<td>All Cohorts</td>
<td>9.3%</td>
<td>-1.2</td>
</tr>
<tr>
<td>DA</td>
<td>MDI Cohort</td>
<td>9.5%</td>
<td>-1.8</td>
</tr>
<tr>
<td>DA</td>
<td>Basal Cohort</td>
<td>9.7%</td>
<td>-1.5</td>
</tr>
<tr>
<td>DA</td>
<td>T1/LADA Cohort</td>
<td>9.5%</td>
<td>-1.6</td>
</tr>
<tr>
<td>DA</td>
<td>T2 Cohort</td>
<td>9.7%</td>
<td>-2.0</td>
</tr>
<tr>
<td>NEFEDA</td>
<td>All Cohorts</td>
<td>9.7%</td>
<td>-2.4</td>
</tr>
</tbody>
</table>

BL = Baseline


N’s = SIMPLE- 59, DA Vs MDI- 56, UMASS- 14, UPP- 23, EAP- 16, DA MDI- 70, DA Basal- 47, DA T2- 175, DA T1/LADA- 29, NEFEDA- 83. All patients for DA- 204

Patients naive to insulin reduced A1C by 3.4%
Established Reimbursement
V-Go® is Cost-effective for both Payors & Patients

Basal/Bolus Pen Therapy

Neutral Cost to Payors
(~$17/day) between Regimens*

V-Go® Therapy

Neutral Cost to Patients (+/- $11)

*What a Payor Pays (Net of Rebates & Co-pays when V-Go Contracted in Preferred Position)

(1) Avg. Nat’l Tier 2 or Tier 3 Co-pay for commercial plans is $31 and $53, respectively, The Kaiser Family Foundation and Health Research & Education Trust Employer Health Benefits 2014 Annual Survey.
First Quarter in which each Insulin Pump Company’s Gross Margin achieved 35% Gross Margins

- **V-Go®** is a single-use, mechanical insulin delivery device and contains no electronics and no batteries, and is produced at high volume (each patient requires one V-Go per day)

- Chart demonstrates the relative revenue levels reported for each product when they first reached 35% gross margin levels

- Gross Margins from each Company and Product may not be directly comparable

Data from Form 10-Q filings. Revenue and Gross Margins from Product Revenue (excludes Development Revenue).
Current Sales & Marketing Model
Focused, Integrated and Capital Efficient

Higher Touch & Service Med-Tech S&M Model

- Target High Insulin Volume Prescribers
- Increase Frequency of Office Contact
- Greater Support for Prescriber & Patient
- Execute Multi-channel Marketing
- Activate Patients to Seek & Ask for V-Go

Each sales rep to target ~30 rather than ~60 doctors
Each sales rep to spend ~40 minutes 3 to 4 times per month at each doctor’s office, rather than ~15 minutes, 2 times per month.
Valeritas: Financial Profile
Poised for Growth and Profitability

Annual Revenue (2015–2016)

- Greater Revenue with > 50% reduction in the Sales Team
- Resulted in Significant Reduction in Cash Burn

Financial Summary ($ in millions)

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$19.6</td>
<td>$18.1</td>
<td>8.0%</td>
</tr>
<tr>
<td>Gross Margin</td>
<td>35.5%</td>
<td>21.3%</td>
<td>+142bps</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>$38.3**</td>
<td>$51.2</td>
<td>(25)%</td>
</tr>
<tr>
<td>Net Loss</td>
<td>$46.4</td>
<td>$67.2</td>
<td>(31)%</td>
</tr>
<tr>
<td>Cash and Cash Equivalents as of December 31, 2016</td>
<td>$9.9</td>
<td>$2.8</td>
<td>254%</td>
</tr>
</tbody>
</table>

* The Company initiated a restructuring at the end of January 2016 and had an average of 28 filled sales territories over the eleven months between February and December 2016.
** Excludes a $2.4M restructuring charge in 2016.
Significant Growth Opportunity With Disciplined Sales Force Expansion

16,000
U.S. High Insulin Volume Prescribers*

Q4 2016 Sales Representatives
Targeted Prescriber Coverage

Estimated 2017 Target Expansion
Prescribers Supported by only Inside Sales

Significant Potential for Future V-Go® Growth

* These 16,000 prescribers generate 40% of All U.S. Annual Insulin TRx’s per Symphony Health Solutions.

** Prescribers who are called on opportunistically by Rep or are in an office of Targeted Prescriber

Valeritas is Focused on Generating Share Within our Current Targets

Figures approximate. The Company has field based sales professionals located in these states. Sales Territories are based in a local geography within a state. No sales professional is responsible for an entire state.
Integrated Sales & Marketing Strategy for V-Go®

Patient Activation

Reach patients on MDI, educate on V-Go and motivate to ask their HCP about V-Go.

- Direct Mail
- E-Mail
- Banner Advertising
- Search Engine Optimization
- Pharmacy & In Office

Highly targeted media channels
Focused V-Go messaging

Patient interested in and educated on V-Go & HCP prepared and desiring to prescribe V-Go

HCP Prescribing

Demonstrate the value of V-Go in patients on MDI of insulin. Provide support to enable high desire to prescribe.

- Direct Sales Representatives
- Office Partnership & Service
- Expanded Multichannel Marketing
- Peer-2-Peer Education
- KOL Advocacy
- In office Training
- Benefit Verification

Support Patient on V-Go

- V-Go Customer Care
- Education
- Co-Pay Card
- Insurance Assistance
- Pharmacy Fulfillment

Deployment in highest opportunity markets

Green: New initiatives in 1H 2017

KOL: Key Opinion Leader
MDI (multiple daily injection therapy with insulin pens or syringes)
HCP: Health Care Provider (Doctor, Nurse, Physician Assistant, Nurse Practitioner or Doctor’s office staff)
Patient Activation Strategy
Drive Patients to Ask for and Stay on V-Go®

- Patient advocacy
- Paid search / SEO
- Display advertising
- Email (enhanced)
- Direct mail
- Video in Print
- Context media (enhanced)
- Rx Edge Pharmacy
- V-Go Customer Care
- go-vgo.com

Note: GREEN highlight represent NEW initiatives being launched and/or significantly enhanced in 1H 2017
Gaining V-Go® Exposure on Local TV Station Healthcare Segments

Live Spots on Local TV in Markets where we have sales professionals

1. Hartford
2. Austin
3. New Orleans
4. Cincinnati
5. Biloxi
6. Houston
7. Indianapolis
V-Go® Line Extension Products Provide Path to the Broader Diabetes & Insulin Market

- **V-Go®**
  - Current product
  - Filled by patient by transferring insulin from vial using V-Go® EZ Fill
  - Commercially available in U.S.
  - Approved in E.U.

- **V-Go® Link**(2)
  - Expected to:
    - Provide connectivity to smart phones, glucose meters and other devices
    - Permit tracking and reporting of basal and bolus usage
    - Increase patient adherence
    - Be used as diagnostic tool to make treatment adjustments

- **V-Go® Prefill**(2)
  - Prefilled insulin cartridge would eliminate filling step
  - No V-Go® EZ Fill refrigeration
  - Lower number of co-pays⁽¹⁾
  - Would provide revenue from insulin
  - Could expand target population
  - Extends patent life to 2032

₁ Assumes V-Go devices and insulin cartridges packaged in a single box under a single NDC thereby potentially reducing the number of prescriptions and the number of co-pays required per patient.
₂ Product currently under development.
Focused and Capital Efficient Growth Strategy

Scalable Business Model

- Execute Capital-Efficient U.S. Sales & Market Strategy
- Advance V-Go® Next Generation Line Extensions
- Expand Sales Force in U.S.
- Commercialize V-Go® OUS (Distribution/Licenses)
- Launch V-Go® Link
- Collaborate with Core Technology
- Launch V-Go® Prefill

Short Term | TIME | Long Term

Core Technology= h-patch platform
OUS= Outside the United States
Line Extensions= V-Go® Link, V-Go® Prefill and future product developments
Restructured Balance Sheet

Loan Restructuring

(effective February 7, 2017)

- Primary Components of Restructure:
  - Extends time to first payment of Cash interest by one year to June 30, 2019
    - PIK interest at 11% until April 1, 2019
  - Extends time to Maturity of Loan by one year to March 31, 2022
  - Reduces minimum cash balance to $2 million*

Debt Reduction to Preferred stock

(effective March 23, 2017)

- $27.5M of our outstanding debt was converted into shares of our newly designated convertible preferred stock
- Preferred Stock Features include:
  - Common stock or accrued cash dividend of $8 per $100 **
  - Convertible to Common by holder at any time at 1:1 ratio
  - Convertible to Common by Company under certain conditions
  - Redeemable by the Company at any time
  - No voting rights
  - Converted at equity offering price

Existing Debt Components that remain in effect:
- No operating covenants
- No Prepayment premium/penalties

* Should the company fail to complete an underwritten equity offering of at least $40 million prior to December 31, 2017, the minimum cash balance will revert to $5 million.

** Accrued cash dividend would only be paid upon a merger, consolidation or sale of substantially all of our assets.
Valeritas with V-Go® Wearable Insulin Delivery device
Compelling Opportunity in Type 2 Diabetes Market

- Significantly de-risked commercial stage company
  - $19.6M revenue & 35.5% Gross Margins in 2016
  - > 10 million V-Go devices dispensed to patients
  - Substantial growth opportunities

- Targeting 4.5M patients in the U.S. with Type 2 diabetes on insulin but not at A1C goal

- Established reimbursement
  - commercial and Medicare (under Medicare Part D)
  - primarily distributed at retail pharmacy
  - cost neutral vs. insulin pens to patients & payors

- Robust clinical data: V-Go® delivers clinically-relevant A1C reductions with less insulin

- Capital-efficient commercial strategy gaining traction as increased revenue in 2016 despite >50% reduction in sales team
Improving health and simplifying life for people with diabetes

V-Go® Clinical Summary
Better Glycemic Control Improves and Extends Lives
Significant Adverse Health Effects Influenced by Poor Glycemic Control

Each 1% reduction in mean A1C reduces risk for

Deaths from Diabetes
- 21% reduction

Microvascular Complications
- 37% reduction

Heart Attacks
- 14% reduction

Peripheral Vascular Disease
- 43% reduction

Large Scale Study Validates 80% of Patients on Insulin* are Not at A1C Goal and are Ideal V-Go® Candidates

2011 Database analysis of 27,897 adult patients with diabetes on insulin
* Insulin: Basal, Basal plus one, Premixed or MDI. Results data from the Health Core Integrated Research Database.
Many Patients with Type 2 Diabetes Require Basal and Bolus Insulin Delivery to Maintain Glycemic Control


~82% of Patients with Type 2 Diabetes Initiated on Basal-Only Insulin Regimens Required the Addition of Mealtime Insulin

Plasma Glucose (mg/dL)

6AM 12PM 6PM 12AM 6AM

Time of Day

Mealtime / Prandial Hyperglycemia

Type 2 Diabetes

Elevated Basal Glucose Levels

Normal Basal Glucose Levels

Robust Clinical Data Demonstrates the Ability of V-Go® to Deliver Clinically Relevant Reductions in A1C Levels

\[
\begin{array}{cccccccc}
\text{SIMPLE}^{(1)} & \text{DA}^{(2)} & \text{UMASS}^{(3)} & \text{UPP}^{(4)} & \text{EAP}^{(5)} & \text{DA}^{(6)} & \text{DA}^{(6)} & \text{DA}^{(7)} & \text{NEFEDA}^{(8)} \\
\text{Basal Cohort} & \text{Vs. MDI} & \text{All Cohorts} & \text{All Cohorts} & \text{All Cohorts} & \text{MDI Cohort} & \text{Basal Cohort} & \text{T2 Cohort} & \text{All Cohorts} \\
\text{BL: 8.7%} & \text{BL: 9.5%} & \text{BL: 10.7%} & \text{BL: 8.8%} & \text{BL: 9.3%} & \text{BL: 9.3%} & \text{BL: 9.5%} & \text{BL: 9.7%} & \text{BL: 9.7%} \\
9 Months & ~7 Months & 3 Months & 3 Months & 7 Months & 7 Months & ~7 Months & ~7 Months & ~5 Months \\
\end{array}
\]

\[
\begin{array}{cccccccc}
-1.0 & -2.0 & -2.4 & -1.5 & -1.6 \\
\end{array}
\]

Clinically Relevant (-0.5%)

Patients naive to insulin reduced A1C by 3.4%7

N’s = SIMPLE- 59, DA Vs MDI- 56, UMASS- 14, UPP- 23, EAP- 16, DA MDI- 70, DA Basal- 47, DA T2- 175, DA T1/LADA- 29, NEFEDA- 83. All patients for DA- 204

V-Go® Significantly Reduces A1C with Less Insulin
Key Benefit to Both Patients and Payors

![Graph showing changes in A1C and Insulin TDD](image)

- **Pre V-Go**
  - Insulin TDD: 119 units
  - A1C: 10.7%

- **On V-Go**
  - Insulin TDD: 64 units (Change = -55U)
  - A1C: 8.3% (Change = 46%) (1)

N=14 Average Duration = 88 days

(1) Based on Insulin TDD absolute units.
Omer, A. et al. Poster presented at 73rd Scientific Sessions of the ADA; 2013 June 21-25; Chicago, IL. 980-P.
UMASS Study.
V-Go® Demonstrates Significant Improvements In Glycemic Control vs Multiple Daily Injections (MDI)

**Better Control with Less Insulin vs MDI**

V-Go: N=56 BL A1C - 9.5% BL TDD - 51 U/day, Starting V-Go TDD- 52 U/day, 12 week TDD- 56 U/day, 27 week TDD- 56 U/day
MDI: N=60 BL A1C- 9.4%, BL TDD- 46 U/day, Starting MDI TDD- 64 U/day, 12 week TDD- 75 U/day, 27 week TDD- 78 U/day
Data are mean (SE)

V-Go® Appropriate For The Vast Majority of Type 2 Patients
V-Go Improved A1C Control in Both the Moderate and High Prior Insulin Dose Groups

After 6 Months of Using V-Go for Insulin Delivery

A bar chart shows the change in A1C for patients on < 100 U/day and ≥ 100 U/day at baseline. For patients on < 100 U/day at baseline, the change in A1C is -1.5*; for patients on ≥ 100 U/day at baseline, the change in A1C is -1.7*.

N= 66 patients < 100 U/day at baseline and 38 patients ≥ 100 U/day at baseline
†P<0.05 compared to baseline at 6 months, *P <0.0001 compared to baseline at 6 months

Insulin Naïve Patients Could Represent a Significant Market Opportunity for V-Go®

Potential for V-Go to be First-Line Insulin Therapy

Mean Total Daily Dose of Insulin (U/day)

On V-Go at 27 Weeks

Insulin TDD Utilization

Significant A1C Reduction on V-Go

14 Weeks

27 Weeks

Mean Total Daily Dose of Insulin

-3.0*

-3.4*

LSM Change in A1C

54**

*p<0.001 compared to baseline based on Least Squares Mean (LSM) change in A1C  ** p<0.0001

N= 24, Baseline A1C = 11.3%. Time points represent the mean time elapsed between V-Go initiation and follow-up A1C results for the total population. Lajara R, et al. Diabetes Ther. 2015;6 (4):531-545
V-Go® is More Cost-Effective for Basal-Bolus Therapy Compared to Multiple Daily Injections

-1.98* V-Go
Mean Baseline: 9.5%

-1.34* MDI
Mean Baseline: 9.4%

-$98.32
† P=0.013

$217.16

$118.84

Direct Pharmacy Cost Inferential per 1% Reduction in A1C PPPM

V-Go

MDI

-0.64%
† P=0.020

LSM Change in A1C

V-Go

MDI

V-Go® is More Cost-Effective for Basal-Bolus Therapy Compared to Multiple Daily Injections

LSM Change in A1C

V-Go

Mean Baseline: 9.5%

-1.98*

MDI

Mean Baseline: 9.4%

-1.34*

V-Go

Mean Baseline: 9.5%

-1.98*

MDI

Mean Baseline: 9.4%

-1.34*

$217.16

$98.32
† P=0.013

$118.84

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MDI

-0.64%
† P=0.020

LSM Change in A1C

V-Go

Mean Baseline: 9.5%

-1.98*

MDI

Mean Baseline: 9.4%

-1.34*

V-Go

Mean Baseline: 9.5%

-1.98*

MDI

Mean Baseline: 9.4%

-1.34*

*$P<0.001$ compared to baseline

†$P$-value calculated using a mixed model to determine least squares mean change from baseline between group difference

Insulin costs include both the insulin and associated delivery method. The costs of insulin were normalized by calculating a 30 day insulin requirement based on the total prescribed daily insulin dose for each insulin and multiplying the monthly dose in units by the unit cost. Only branded antihyperglycemic agents were included in total therapy costs. All pricing based on published wholesale acquisition costs in 2015 U.S. dollars as of 9/1/2015.

Patients Rate the Convenience of V-Go® and Their Quality of Life as Superior vs. Previous Therapies

### Convenience

<table>
<thead>
<tr>
<th></th>
<th>Prior Therapy</th>
<th>V-Go Therapy</th>
</tr>
</thead>
<tbody>
<tr>
<td>Very Convenient</td>
<td>10%</td>
<td>53%</td>
</tr>
<tr>
<td>Somewhat Convenient</td>
<td>28%</td>
<td>27%</td>
</tr>
</tbody>
</table>

### Quality of Life

<table>
<thead>
<tr>
<th></th>
<th>Prior Therapy</th>
<th>V-Go Therapy</th>
</tr>
</thead>
<tbody>
<tr>
<td>Excellent</td>
<td>6%</td>
<td>20%</td>
</tr>
<tr>
<td>Generally Good</td>
<td>29%</td>
<td>44%</td>
</tr>
</tbody>
</table>

How do you feel physically & mentally on a typical day?

---

(1) Data on File Opportunistic Copay Card, V-Go Patient Mkt Research (Jul-Dec2014).
Note: Patients were surveyed prior to starting V-Go and again ~30 days after being on V-Go.