Halozyzme Therapeutics, Inc.  

The Next Chapter Begins: Creating Value Through Growth

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President and Chief Executive Officer
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 future product development and regulatory events and goals, product collaborations, our business intentions and financial estimates and results. 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.
Halozyme: Creating Value Through Growth

Approval and Launch of Proprietary Products

Maximize Royalty Revenue from Existing Collaborations

Expand and Deepen Partnerships

Time
# Our Science: Delivering A Broad Global Portfolio

<table>
<thead>
<tr>
<th>Marketed</th>
<th>Under Review</th>
<th>Late Stage</th>
<th>Early Stage</th>
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<tbody>
<tr>
<td></td>
<td></td>
<td>PEGPH20</td>
<td>HTI-501</td>
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<td><em>Pancreatic Cancer</em></td>
<td><em>Cellulite</em></td>
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<td><em>Global Rights</em></td>
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<td>Hylenex®</td>
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<td><em>Diabetes</em></td>
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<td><em>Global Rights</em></td>
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**PROPRIETARY**
- US

**PARTNERED**
- EU/RoW
- EU
- US

**EU/RoW**
- Herceptin SC
- MabThera SC
- HyQvia

**Global**
- Pfizer
# Key Milestones

<table>
<thead>
<tr>
<th>Drug/Program</th>
<th>Milestone</th>
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<tbody>
<tr>
<td><strong>PEGPH20</strong> (Pancreatic Cancer)</td>
<td>Complete Study 202 Enrollment</td>
</tr>
<tr>
<td></td>
<td>TBD</td>
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<tr>
<td><strong>PEGPH20</strong> (Additional Solid Tumors)</td>
<td>Initiate Patient Enrollment in New Solid Tumor Study</td>
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<tr>
<td></td>
<td>4Q2014</td>
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<tr>
<td><strong>Insulin Pumps</strong></td>
<td>Top-line CONSISTENT 1 Data</td>
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<tr>
<td></td>
<td>1Q2014</td>
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<td></td>
<td>Submit CONSISTENT 1 to Major Medical Meeting</td>
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<tr>
<td></td>
<td>2014</td>
</tr>
<tr>
<td></td>
<td>FDA Input on Labeling Update</td>
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<tr>
<td></td>
<td>1Q2014</td>
</tr>
<tr>
<td><strong>HTI-501</strong></td>
<td>Top-line Phase 2 Clinical Data</td>
</tr>
<tr>
<td></td>
<td>1Q2014</td>
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<tr>
<td><strong>MabThera</strong></td>
<td>EU Approval</td>
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<td></td>
<td>2014</td>
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<tr>
<td><strong>HyQvia</strong></td>
<td>PDUFA</td>
</tr>
<tr>
<td></td>
<td>3Q2014*</td>
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<td></td>
<td>*FDA review period extended by 3 months; previously Mid-year 2014</td>
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**Current Status**

- **Clinical Hold Lifted**: Pending
- **Completed**: √
- **Accepted**: √
- **Initiated (1Q14)**

**Decision Pending**
# Subcutaneous rHuPH20 and I.V. PEGPH20

<table>
<thead>
<tr>
<th>Attributes</th>
<th>rHuPH20</th>
<th>PEGPH20</th>
</tr>
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<tbody>
<tr>
<td>Active ingredient</td>
<td>rHuPH20 in ENHANZE and Hylenex</td>
<td>Multi-PEGylated rHuPH20</td>
</tr>
<tr>
<td>Route of administration</td>
<td>Subcutaneous (SC) - Local-</td>
<td>Intravenous (IV) - Systemic-</td>
</tr>
<tr>
<td>Local half-life</td>
<td>&lt; 20 min in vivo(^1)</td>
<td>Not Applicable</td>
</tr>
<tr>
<td>Circulating systemic half-life</td>
<td>&lt; 10 min(^2)</td>
<td>&gt; 24 hours(^3)</td>
</tr>
<tr>
<td>Proposed mechanism of action and</td>
<td>Degrade SC hyaluronan (HA) to increase</td>
<td>Degrade tumor-associated HA in solid</td>
</tr>
<tr>
<td>intended use</td>
<td>the adsorption and dispersion of</td>
<td>tumors with elevated HA to normalize</td>
</tr>
<tr>
<td></td>
<td>other injected drugs and fluids</td>
<td>interstitial pressure and blood flow</td>
</tr>
</tbody>
</table>

SOURCE: 1) Dispersive Effects and Biodistribution of Recombinant Human Hyaluronidase Supportive of IV to SC Route of Administration Conversion" - CRS Annual Meeting July 12, 2010.  
3) Internal Halozyne studies.
PEGPH20: Novel Approach For Solid Tumor Treatment

- Pegylated form of Halozyme’s rHuPH20 that depletes Hyaluronan (HA)

- High HA levels in tumors creates a more favorable microenvironment for tumor growth
Phase 1b Patients With Tumor Cell Associated HA+ Had Longer PFS and OS

Single-arm Phase 1b evaluation PEGPH20+Gemcitabine in Stage IV metastatic Pancreatic Ductal Adenocarcinoma (n=17)

Progression-Free Survival (PFS)

Overall Survival (OS)

Source: Hingorani, S, et al, Poster 2.598, ESMO September 2013. Median Overall Survival data, as presented, is not mature.
Phase 2 Pancreatic Cancer Trials: On Clinical Hold

**HALO-202**

- **Stage IV Metastatic PDA**
  - **N=124**
  - KPS 70-100
  - Biopsy Tissue

  - **PEGPH20 + Abraxane + Gemcitabine until disease progression**
  - **Abraxane + Gemcitabine until disease progression**

**SWOG-1313**

- **Stage IV Metastatic PDA**
  - **N=144**
  - ECOG 0-1
  - Biopsy Tissue

  - **PEGPH20 + mFOLFIRINOX until disease progression**
  - **mFOLFIRINOX until disease progression**

**Endpoints:**

- PFS by HA level
- ORR
- OS
- OS, PFS, ORR
- Exploratory by HA level: PFS, OS, ORR
PEGPH20 Dosing in Study 202 To Restart

- **April 2014 - Temporary Halt and Clinical Hold Announced for Study 202**
  - Data Monitoring Committee (DMC) assessing a possible difference in the thromboembolic event rate between treatment arms
  - Discontinued enrollment and dosing of PEGPH20 as precautionary actions while the DMC's full evaluation of the data is ongoing
  - FDA followed our action and placed a clinical hold on patient enrollment and dosing of PEGPH20 for Study 202 and SWOG Trial (Study 202)

- **May 2014**
  - DMC completed their assessment and informed Halozyeme that they support continued enrollment of patients and dosing of PEGPH20 in Study 202

- **June 2014 - Update**
  - FDA hold lifted
% of Solid Tumor Cases with HA+ Staining

New Study Planned In 4Q14 – Pending Resolution of Clinical Hold

Source: Gut 2013;62:112–120 - Jacobetz. Results are based on human tissue microassays.
Opportunity To Improve Results In Insulin Pump Users

• Pump use growing in both Type 1 and 2 diabetes
  ➢ ~500,000 total users in the US
  ➢ 400,000 Type 1

• Continuous Subcutaneous Insulin Infusion (CSII) via pump:
  ➢ Improves glycemic control
  ➢ Decreases glucose variability
  ➢ May reduce hypoglycemia risk
  ➢ Improves quality of life

• Unmet need remains to further improve glycemic control, reduce glucose variability and reduce hypoglycemic events

NOTE: 1) Company reports and select research analyst consensus.
3) Halozyme qualitative and quantitative market research projects 2012-2013.
Hylenex® Pre-Treatment Of The Insulin Pump Infusion Site

Accelerating Insulin Absorption: Goal = Improved Glycemic Control

Reduced Glucose Excursion

Mean Area Below 70 mg/dL (min*mg/dL)

Less Hypoglycemia

Evaluating Hylenex® + rapid analog insulins for Type 1 diabetic adults on insulin pump therapy

I. Primary endpoint at 6 months:
   - A1C

II. Secondary endpoints at 6 months include:
   - Rates of hypoglycemia
   - Post-prandial glucose excursions
   - Safety

*NOTE: Simplified schematic.*
CONSISTENT 1: Preliminary Top-line Results

Primary Endpoint

- Achieved non-inferiority of A1C levels at 6 months vs. no pretreatment

Secondary Endpoints

I. Rates of Hypoglycemia

- Serum glucose $\leq 70\text{mg/dL}$: 12% reduction in events vs. control group ($p=0.08$)
- Serum glucose $< 56\text{mg/dL}$: 23% reduction in events vs. control group ($p=0.02$)
- Nocturnal $\leq 70\text{mg/dL}$: 21% reduction in events vs. control group ($p=0.02$)
- Severe (requiring 3$\text{rd}$ party assistance): 61% reduction in events vs. control group ($p=0.08$)

II. Post-prandial Glucose Excursions

- No difference in post-meal excursions and glucose variability between study groups

III. Safety

- Most common AE with Hylenex was mild to moderate infusion site discomfort
- Adverse events were similar across the treatment and control groups
Hylenex® (Insulin Pumps): Key Steps To Commercialization

- **Late-Stage Clinical Trials**
  - Top-line CONSISTENT 1 Data - (1Q2014)
  - CONSISTENT 1 Data Presentation at ADA (June 2014)

- **Regulatory**
  - FDA Input on Labeling Update Pathway - (Initiated 1Q2014)

- **Manufacturing Scale Up**
  - sNDA Under Review for High Capacity Fill and Finish - (2014)

- **Pre-Administration Solutions**
  - Compatibility Demonstrated with Multiple Tubing Sets
HTI-501 (rHuCAT-L): A Potential Treatment For Cellulite

- Recombinant Human Cathepsin-L
  - Digests collagen
  - Focal control of collagen degradation
Positive Proof Of Concept Demonstrated

53% Improvement in Cellulite Appearance

• HTI-501 improvement significantly greater than vehicle \( (p=.005^*) \) at Day 28
• Findings consistent with subject & investigator preference / satisfaction ratings

*NOTE: Student paired t-test.*
Halozyme: Creating Value Through Growth

Maximize Royalty Revenue from Existing Collaborations

Expand and Deepen Partnerships

Time
Partnered Programs Drive Short- And Long-Term Revenue

Royalties from top-line sales plus milestones

- Roche
  - UP TO 6 ADDITIONAL TARGETS
- Baxter
  - HyQvia
  - UP TO 2 ADDITIONAL TARGETS

- Pfizer
  - 4 Exclusive targets for Primary & Specialty Care
    (First disclosed target is PCSK-9)
### Roche Partnered Programs Represent Significant Opportunity

*This information presented below is not intended to be a sales projection and is for illustrative purposes only. Roche has not provided any guidance on the commercial potential for these products.*

<table>
<thead>
<tr>
<th></th>
<th>Herceptin</th>
<th>MabThera/Rituximab</th>
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<tbody>
<tr>
<td>IV Formulation WW Revenues (2012)¹</td>
<td>$6.3BN</td>
<td>$7.2BN</td>
</tr>
<tr>
<td>IV Implied Revenues (x-US, x-Japan):</td>
<td>$4.1BN (or ~66% WW Sales)²</td>
<td>$3.5BN (or ~49% WW Sales)²</td>
</tr>
<tr>
<td>SC Addressable Indication(s)³</td>
<td>~70%</td>
<td>~83%</td>
</tr>
<tr>
<td>Adjusted rHuPH20 Potential Market Opportunity⁴</td>
<td>~$2.9BN⁵</td>
<td>~$2.9BN⁶</td>
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**NOTE:**
2. Revenues as a percentage of sales for Herceptin and Mabthera/Rituxan were obtained from Roche investor update (January 30, 2013).
3. Information obtained from Roche investor presentation (July 25, 2013).
4. Halozyme receives a mid-single digit royalty payment on net product sales of Herceptin SC and MabThera SC from Roche; royalties subject to IV to SC conversion rate, countries where launched, approvals, reimbursements, timelines, pricing and other commercial factors.
5. Approved in EU September 2013.
6. EU application filed December 2012. CHMP positive opinion received and subsequent EU approval pending.
Current Status Of Commercial Collaborations

Key Highlights - Herceptin SC Formulation (HER2+ Breast Cancer)

- **Approved and launched in EU (September 2013)**
- **Launched in 18 countries, filings in additional countries ongoing**
- 92% preference by patients¹
- Demonstrated to reduce HCP and patient time²

Key Highlights - MabThera SC Formulation (Non-Hodgkin’s Lymphoma)

- European marketing application filed December 2012
- **EU approval received and subsequent EU launch pending**
- Fixed dose SC formulation reduced dosing time to ~5-7 mins., vs. ~4 hrs IV

Key Highlights – HyQvia (Primary Immunodeficiency)

- Approved and launched in EU (July 2013)
- **Launched in 7 countries, filings in additional countries ongoing**
- U.S. BLA resubmitted December 2013
- Blood Products Advisory Committee (BPAC) scheduled for July 31, 2014
- PDUFA 3Q2014*
- *FDA review extended by 3 months (previously Mid-year 2014)

2) Samanta, K et al. The study. Cost Savings with Herceptin subcutaneous vs intravenous administration: A time in motion study. Roche. Presented at St Gallen (March 2013).
Halozyme Value Proposition

Diversified Pipeline of Proprietary Assets
- Promising pre-clinical and/or clinical data
- Unmet medical needs

Growing Royalty Revenues
- Partnerships with Roche, Baxter and Pfizer
- Royalties from top-selling commercial brands
  - Strong progress Herceptin SC launch

Strong Financial Position
- Cash balance of $164.5 million at March 31, 2014
- Cash Burn (FY2014E) - Between $45 and $55 million