

June 20, 2019

# Investor Overview

Jason Grenfell-Gardner | CEO  
Damian Finio | CFO



Nasdaq ticker: TLGT

# Safe Harbor

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Except for historical facts, the statements in this presentation, as well as oral statements or other written statements made or to be made by Teligent, Inc., are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and involve risks and uncertainties. For example, without limitation, statements about the Company's anticipated growth and future operations, the current or expected market size for its products, the success of current or future product offerings and the research and development efforts and the Company's ability to file for and obtain U.S. Food and Drug Administration (FDA) approvals for future products, are forward-looking statements.

Forward-looking statements are merely the Company's current predictions of future events. The statements are inherently uncertain, and actual results could differ materially from the statements made herein. There is no assurance that the Company will achieve the sales levels that will make its operations profitable or that FDA filings and approvals will be completed and obtained as anticipated. For a description of additional risks and uncertainties, please refer to the Company's filings with the Securities and Exchange Commission, including its latest Annual Report on Form 10-K and its latest Quarterly Report on Form 10-Q. The Company assumes no obligation to update its forward-looking statements to reflect new information and developments.

## What differentiates Teligent?

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1 A “market disruptor” in alternative dosage form generics

2 Focused on Topical, Injectable, Complex and Ophthalmic markets

3 Markets 70 topical and injectable products in the USA and Canada

4 Proven global R&D capability generating rapid FDA approvals

5 Established US topical manufacturer with injectable capacity pending

## 2019: Forging the path to profitable growth

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1

Become a US manufacturer of injectables

- **Submit** injectable prior approval supplement
- **Pass** prior approval inspection
- **Launch** our first US manufactured injectable product

2

Focus on execution to deliver 2019 market guidance

- **Expand** our customer base
- **Deliver** double-digit revenue growth (>\$72.5 million)
- **Realize** Gross margins and EBITDA margins in excess of 40% and 10%, respectively

3

Invest in the future of the organization

- **Grow** our Quality and Sales & Marketing capabilities
- **Continue** pace of FDA applications
- **Begin** planning for the installation of a high-speed filling line

# Teligent at-a-glance

*Teligent is a generic pharmaceutical company that develops and markets a diversified product portfolio focused on alternative dosage forms*



## Diversified Product Portfolio

- 70 commercial products in North America
  - 36 topicals and 4 injectables in the USA
  - 30 injectables in Canada



## Deep Development Pipeline

- 17 Teligent ANDAs pending at FDA representing ~\$1.4B April 2019 IQVIA opportunity
- 2 Partnered ANDAs pending at FDA
- 39 products in active development



## Proven US Manufacturing Capability

- ~\$65M invested in 80,000 s.f. US facility expansion and upgrades
  - High-speed topical filling
  - Pending sterile injectable capacity



## Skilled and Dedicated Employees

- >180 employees globally
- Global presence in New Jersey (USA), Toronto (Canada), and Tallinn (Estonia)

## Focused on Topical, Injectable, Complex & Ophthalmic (TICO) markets

Dosage Form	Description	Current Teligent Strength
<b>Topical</b> 	<ul style="list-style-type: none"> <li>• Core strength</li> <li>• Established development and manufacturing capabilities</li> <li>• 36 topical commercial products; 18 filed ANDAs</li> </ul>	
<b>Injectable</b> 	<ul style="list-style-type: none"> <li>• Recent investment in manufacturing capacity – planning launch of first US manufactured injectable in 2019</li> <li>• Expanded development capabilities</li> <li>• 34 products commercialized in the US and Canada</li> </ul>	
<b>Complex</b> 	<ul style="list-style-type: none"> <li>• Leverages existing development and commercial know-how</li> <li>• First product, representing &gt;\$115M IQVIA market opportunity, filed in 2017</li> </ul>	
<b>Ophthalmic</b> 	<ul style="list-style-type: none"> <li>• Leverages sterile injectable expertise and retail commercial channel presence</li> <li>• First ophthalmic filed in 2017, and three additional products under active development with CMO</li> </ul>	

## Led by a proven and dynamic executive leadership team

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**Jason Grenfell-Gardner**  
President & Chief Executive Officer



**Damian Finio**  
Chief Financial Officer



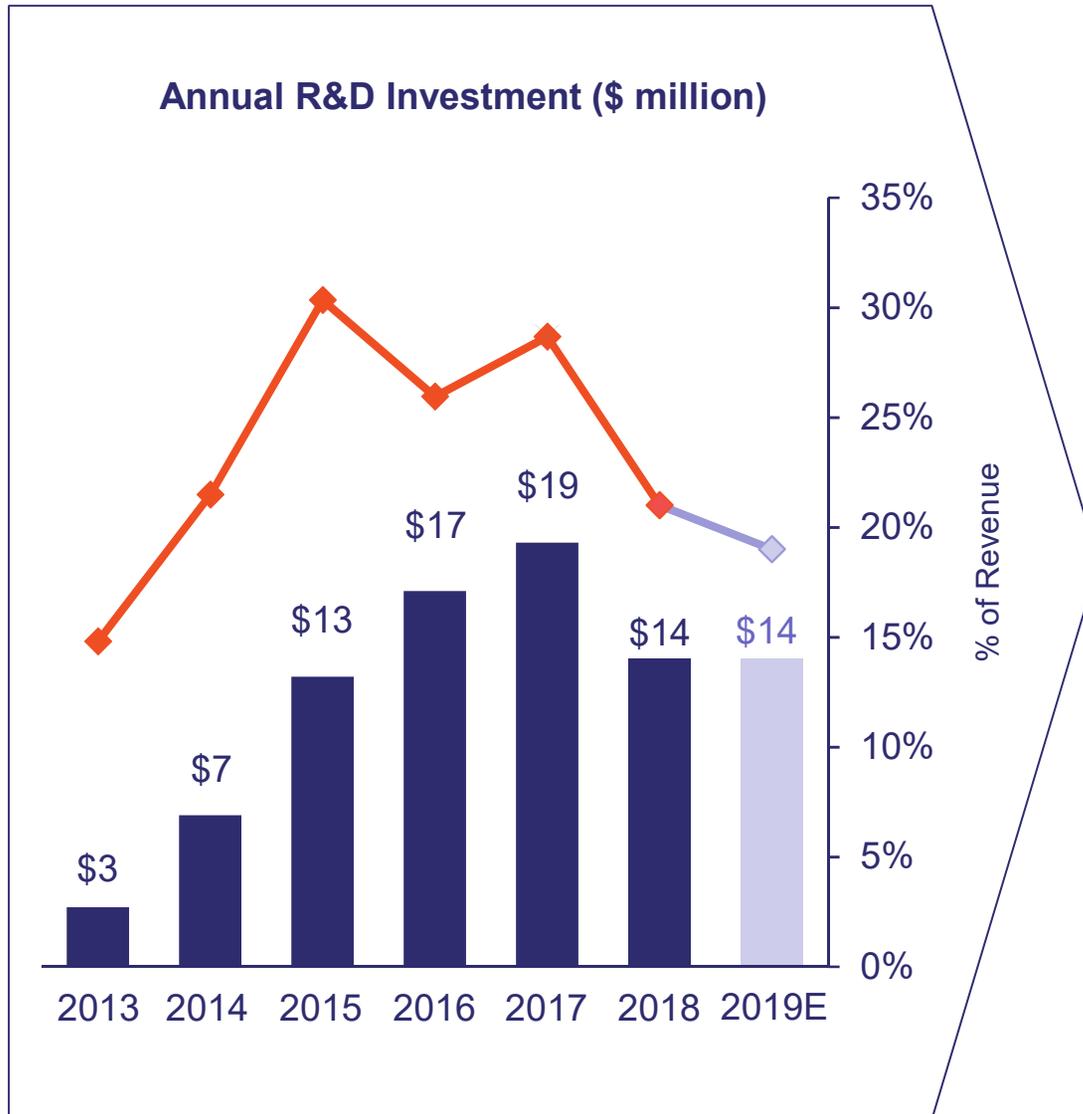
**Steve Richardson**  
Chief Scientific Officer



**Martin Wilson**  
General Counsel



## Teligent has reduced R&D investments by driving efficiencies



- In 2018, Teligent was one of the top 15 generic companies by ANDA approvals
- Historical R&D spend as a % of revenue has been greater than the industry average
- R&D as a % of revenue will naturally decline going forward as revenues ramp up and our focus shifts from topical to injectable development projects
- 2019 R&D investment guidance of \$13-\$15 million (mid-point \$14 million)
- Accelerated development throughput by:
  - Leveraging previously approved ANDAs/NDAs, including 23 injectables
  - Accelerating path to market via Prior Approval Supplement (PAS) pathway, where possible

# Significant increase in manufacturing capacity pending

## Manufacturing Capability Overview

- Site located in Buena, NJ
- Long standing manufacturer of topical products (36 currently)
- Recently expanded from 30,000 to 110,000 square feet
  - Increased topical capacity
  - Sterile injectable capacity pending
  - Space for high-speed filling line



Recently  
invested  
**\$65 million**  
in added  
manufacturing  
capacity



Initial injectable  
capacity of **4-8  
million units** with  
space available to  
ramp up to **40-50  
million units** with  
the installation of a  
high-speed  
filling line



## Expansion Accomplishments & Plans

### Q4 2018

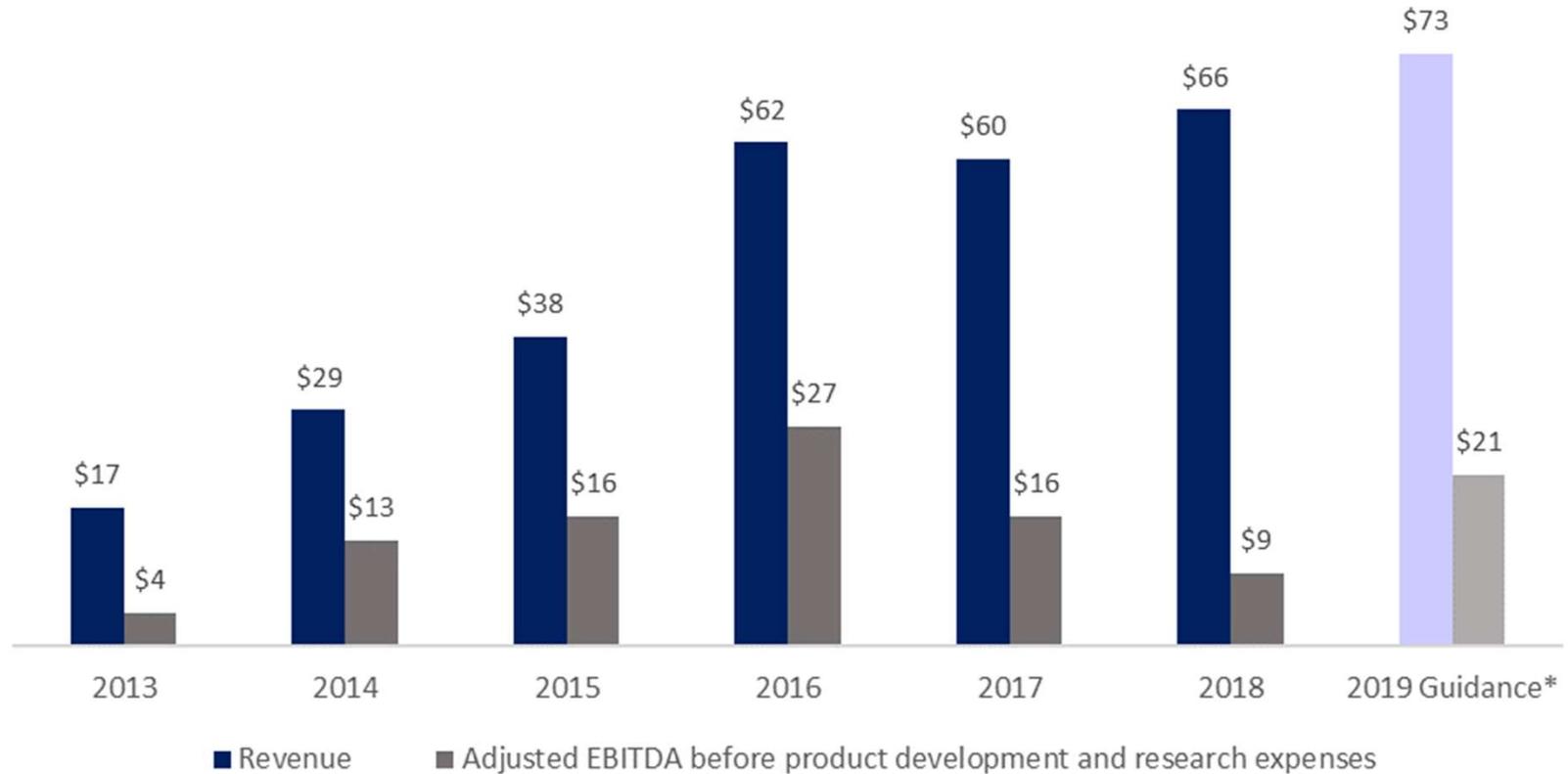
- Finished Construction and received Certificate of Occupancy
- Successfully manufactured engineering and exhibit batches

### 2019 Objectives

- Submit prior approval supplement
- Successful FDA prior approval inspection
- Launch first injectable product in the US

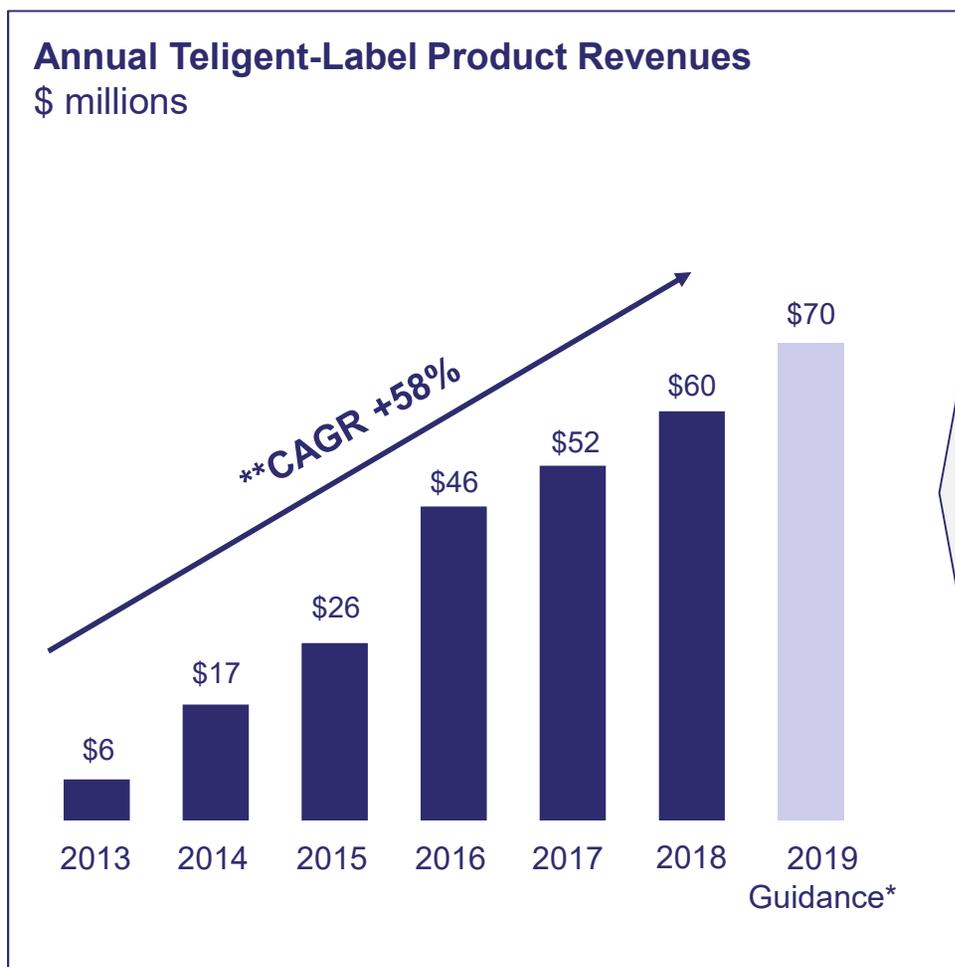
# Prior investments are generating 2019 Revenue and EBITDA growth

Annual Financial Performance (\$ million)



\* 2019 Market Guidance communicated via press release/earnings calls in March, April and May 2019; \$21 million of adjusted EBITDA assumes a 10% EBITDA margin + \$14 million mid-point of 2019 planned R&D investment

## Continued rapid growth in Teligent-label product revenues



\*\* CAGR does not include 2019 Guidance

### Key Growth Drivers:

- 2012 - 36 Teligent-label topical products launched in US since 2012
- 2013 - Acquired econazole nitrate cream
- 2014 - Launched TICO strategy
- 2015 - Acquired 3 injectable products (Fortaz®, Zantac® and Zinacef®) and Canada's Alveda Pharmaceuticals which was generating approximately \$16 million (CAD) of revenues annually
- 2016-2018 – Invested \$50 million in R&D
- 2018 – Teligent was one of the top 15 generic companies by ANDA approvals

\* 2019 Market Guidance for Revenue communicated via press release/earnings calls in March, April and May 2019; included \$70 million of Teligent-label product revenues

# We continue to forge the path to profitable growth

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## Invested in the Foundation 2012-2018

- Significant R&D investment has led to sustained growth of Teligent-label product revenues
- Strengthened development capabilities and grew product pipeline
- Expanded manufacturing capacity by enhancing topical operations and enabling sterile injectables manufacturing

## Focus on Profitable Growth 2019 and beyond

- Leverage expanded manufacturing capacity and enhanced Quality and Sales & Marketing capabilities to grow revenue
- Investment in high-speed injectable filling line to secure long-term growth
- Continue to drive EBITDA growth through customer mix optimization and cost reduction initiatives