



Transforming Local Therapies in Uro-Oncology

Cowen and Company 39th Annual Health Care
Conference

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Forward-Looking Statements

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UroGen – Establishing Leadership Position in Uro-Oncology

PLATFORM

Proprietary **RTGel™** technology platform has potential to reduce need for surgical intervention

UGN-101 (LG UTUC)

Target Completion of Rolling NDA 2H 2019 for potential FDA Approval of first product

UGN-102 (LG NMIBC)

Enrolling patients in Phase 2b Trial in one of the largest and most costly indications in oncology

Pipeline

Assets in development for High-Grade Bladder Cancer and Overactive Bladder

Preparing for potential commercialization of first product

2019 Roadmap: Intended to Provide Strong Foundation for Sustainable Growth

1

**Completion of
Rolling NDA to FDA
for UGN-101**

2

**Commercial
Launch Ready for
Potential FDA
Approval of
UGN-101**

3

**Initial UGN-102
Data and
Completion of Ph2
Trial Enrollment**

4

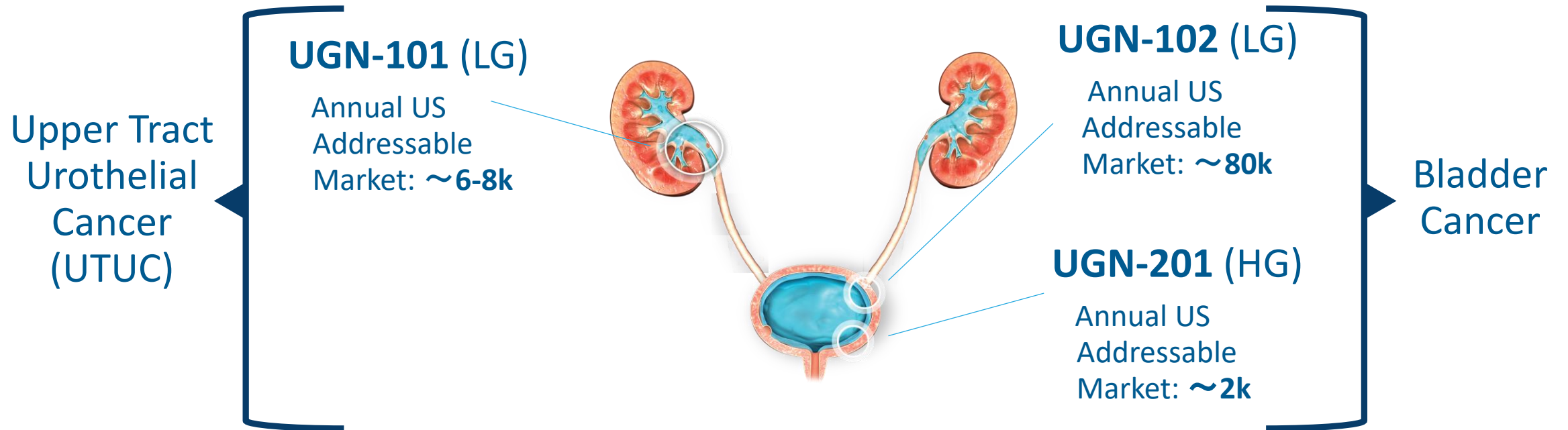
**Assessment of
Potential
Partnerships to
Expand
Pipeline/Platform**

Key Investment Highlights

- As of December 31, 2018, cash, cash equivalents, and short-term investments totaled **\$101.3 million**
- In addition, in January 2019, completed a successful public offering resulting in net proceeds of **~\$162 million**
- UroGen has **20.4 million ordinary shares** outstanding post the closing of the January follow-on offering
- **Well-capitalized** to execute on strategic priorities **for next 24-36 months**, including:
 - Preparation for potential commercialization of UGN-101
 - Continued clinical development of UGN-102
 - Pipeline Advancement
 - Assessment of potential business development opportunities to enhance RTGel Platform

Strategic Approach for RTGel in Uro-Oncology

UroGen: Platform to Products



Reverse Thermal Gelation Technology at Work

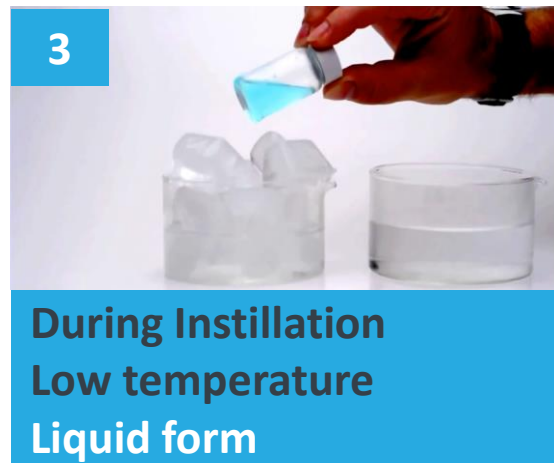
Potential to Revolutionize the Practice of Uro-Oncology



Innovation versus Radical Intervention

How the RTGel Technology Works

RTGel⁽¹⁾: Liquid at low temperature (LT) and converts into gel form at body temperature (BT) following intravesical instillation



⁽¹⁾ RTGel: Reverse Thermal Gelation Hydrogel.

UGN-101 (mitomycin gel) for instillation

UGN-101: A Case of Complete Remission without Surgery

Patient with LG UTUC

Previously underwent repeated endoscopic surgery

Candidate for kidney removal



Before UGN-101



Post UGN-101

UGN-101: 57% CR Rate from OLYMPUS Study Significantly Higher than Clinically Meaningful Hurdle

PHASE 3 UGN-101 TOPLINE ANALYSIS
(n= 61*)
CR (%)
57

• All evaluated patients in CR remained disease free at six months**

- Of the patients who achieved CR, UroGen had six-month durability on half of these patients**
- Data consistent with Interim Analysis Presented at AUA in May 2018
- Safety profile in line with common urologic procedures; majority of AEs mild to moderate and transient and included:
 - Ureteral stricture and hydronephrosis, urinary tract infection, flank pain and creatinine elevation

**Full data readout will include a total of 71 patients*

***As of data announcement on January 8, 2019*

UGN-101: Potential to be 1st Drug Ever Approved in LG UTUC

FDA Orphan Drug Designation – September 2014

FDA Fast Track Designation – August 2017

FDA Breakthrough Therapy Designation – October 2018

2H
2019

Rolling NDA Submission Targeted Completion

2H
2019

OLYMPUS Full Data Readout

1H
2020

Potential Approval and Launch

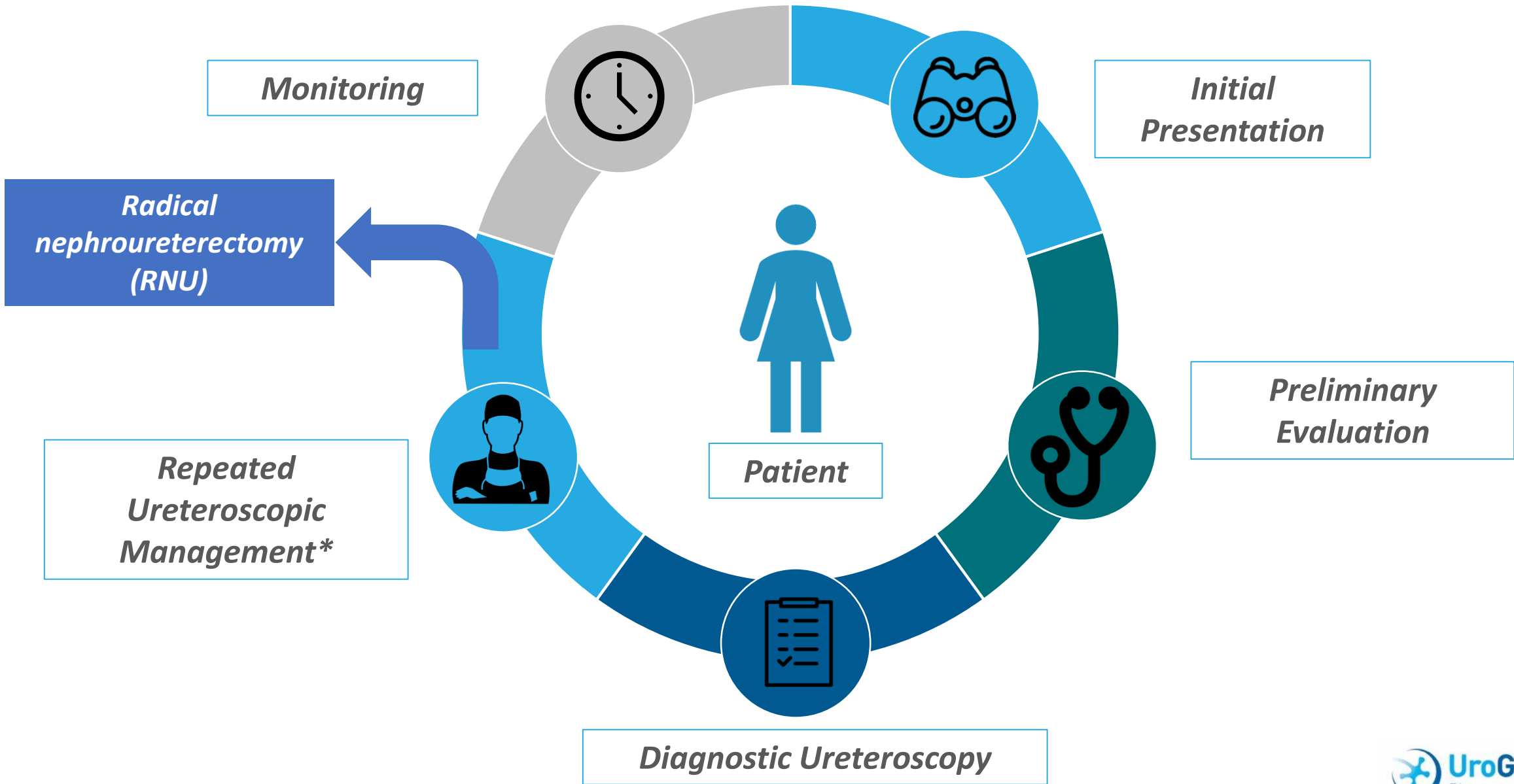
UGN-101: Addressing an Unmet Need in LG UTUC

78%

Nephroureterectomies Performed
in Patients with LG UTUC

UGN-101 has the potential to reduce
repetitive endoscopic tumor resection or
kidney and ureter removal

Current Journey Drives Recurrent Patients to Kidney Removal



*Many patients treated with repeated ureteroscopy until RNU

LG UTUC Patient Overview

Median Age:

- 70 years old

Impact of RNU:

- Hospitalization & general anesthesia
- Quality of life, lifestyle, and activity reduction
- Significantly increased risk of CKD

Multiple comorbidities:

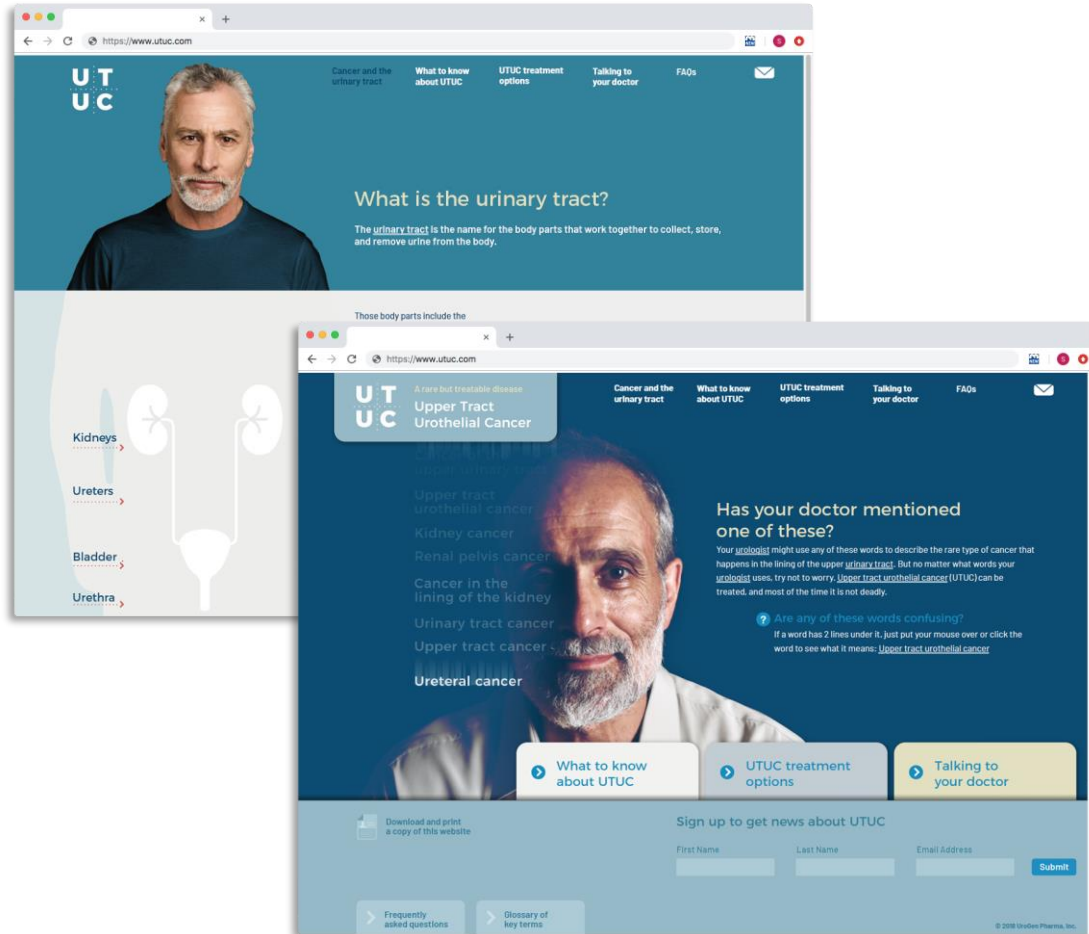
- Chronic Kidney Disease
- Hyperlipidemia
- Coronary Artery Disease
- Diabetes

Educational Opportunity:

- Significant lack of patient-friendly education specific to UTUC



Education to Drive Adoption and Understanding of UGN-101



- **UTUC.com:** Designed to address a void in the urology space by educating patients about UTUC and available treatment options
- **Medical Science Liaisons:** hired and prepared to engage in education, scientific exchange and clinical support

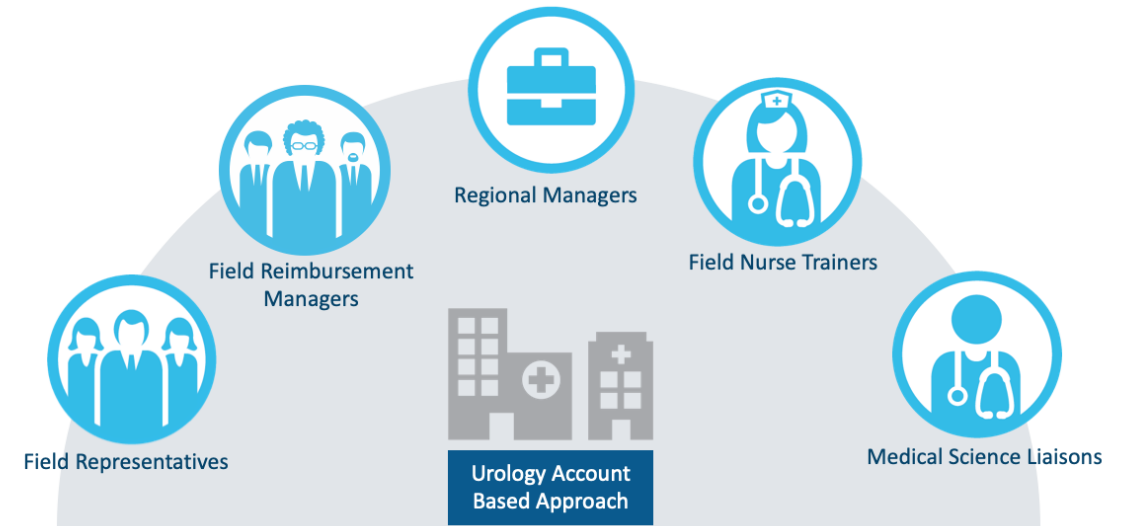
Designed to Seamlessly Align with Urologic Practices

- Move care from OR to the office
- Provide physicians in general urologic practice with a simple-to-use, organ sparing approach to the management of LG UTUC
- Incorporate equipment and protocols standard to the urologic community
- Help urologists avoid short-term risks associated with surgery and anesthesia

Multifaceted, Targeted Approach to Support Uro-Oncology Practices

33% of Urology Practices Treat 90% of Patient Population

- Build awareness of the RTGel technology
- Generate/disseminate data to establish unmet need for a transformative treatment
- Develop end-to-end support program for seamless integration into practices
- Deploy a targeted, account-based approach
- Implement proactive strategy for reimbursement and access



Targeted approach lays groundwork for understanding of therapy, patient management and reimbursement

Engaging in a Proactive Market Access Strategy



Distribution



Coverage and Reimbursement



UroGen Support



Defining Cost Burden to System for LG UTUC via HEOR Study

UGN-101 Has Potential to:

- **Reduce** risks of surgery and anesthesia
- **Reduce** high cost of surgery
- **Reduce** post-operative complications & downtime
- **Reduce** need for dialysis, possible kidney transplant, chronic kidney disease-related morbidity

Preparation for Commercialization of UGN-101 Upon Approval



Current commercial plans optimized for UGN-101 and efficiently set the stage for UGN-102

UGN-102 (mitomycin gel) for intravesical instillation

UGN-102: Potential to be the First Primary Non-Surgical Chemoablative Therapy for BC

Rationale for Innovating NMIBC Treatment

- Potential to replace the standard of care (TURBT)
 - Large patient population
 - Relapse rates are high
 - Limited treatment options
- Drugs currently used only as adjuvant after surgery
- Last drug approved >15 years ago
- Moves care from OR to office
- Potential to decrease cost and morbidity of contemporary therapy

BLADDER CANCER

700,000 prevalence

81,000 incidence

LG NON-MUSCLE INVASIVE BLADDER CANCER

343,000 prevalence

40,000 incidence

INTERMEDIATE RISK LG NMIBC

~80,000 (10-20% of total LG NMIBC population)

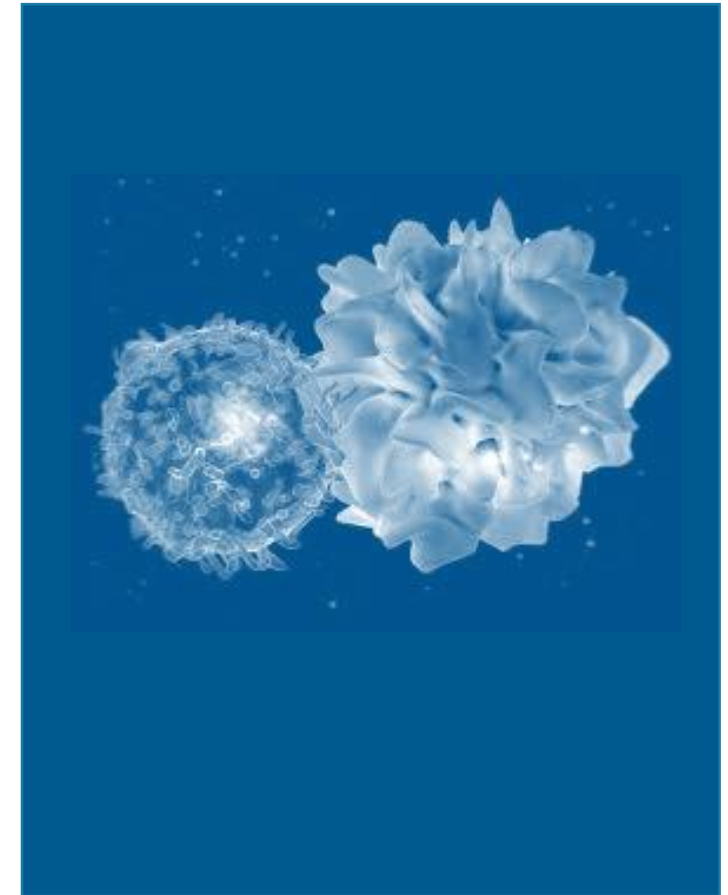
UGN-102: OPTIMA Trial Primary Chemoablation for Intermediate Risk LG NMIBC



UGN-201 (imiquimod)

UGN-201: Leveraging the Platform in Immunotherapy

- Intriguing immunomodulatory asset
- Encouraging Phase 1b data in CIS suggests preliminary efficacy signal
- Pre-clinical Models Have Demonstrated Antitumor Effects of UGN-201 for High-Grade Disease
- Evaluating pathways to advance program to clinical trials



Allergan/BotuGel: Moving RTGel Beyond Oncology to OAB



**Current BOTOX® Overactive Bladder (OAB) Sales:
~ \$500 Million**

- Extends power of the platform with a new type of molecule
- Exclusive license agreement with Allergan for non-invasive approach to OAB
- Potential to replace multiple injections of BOTOX into the bladder with a single instillation
- Up to \$225 million (\$25 million already received) and tiered royalties on net sales



Intend to Drive Growth via Business Development Opportunities



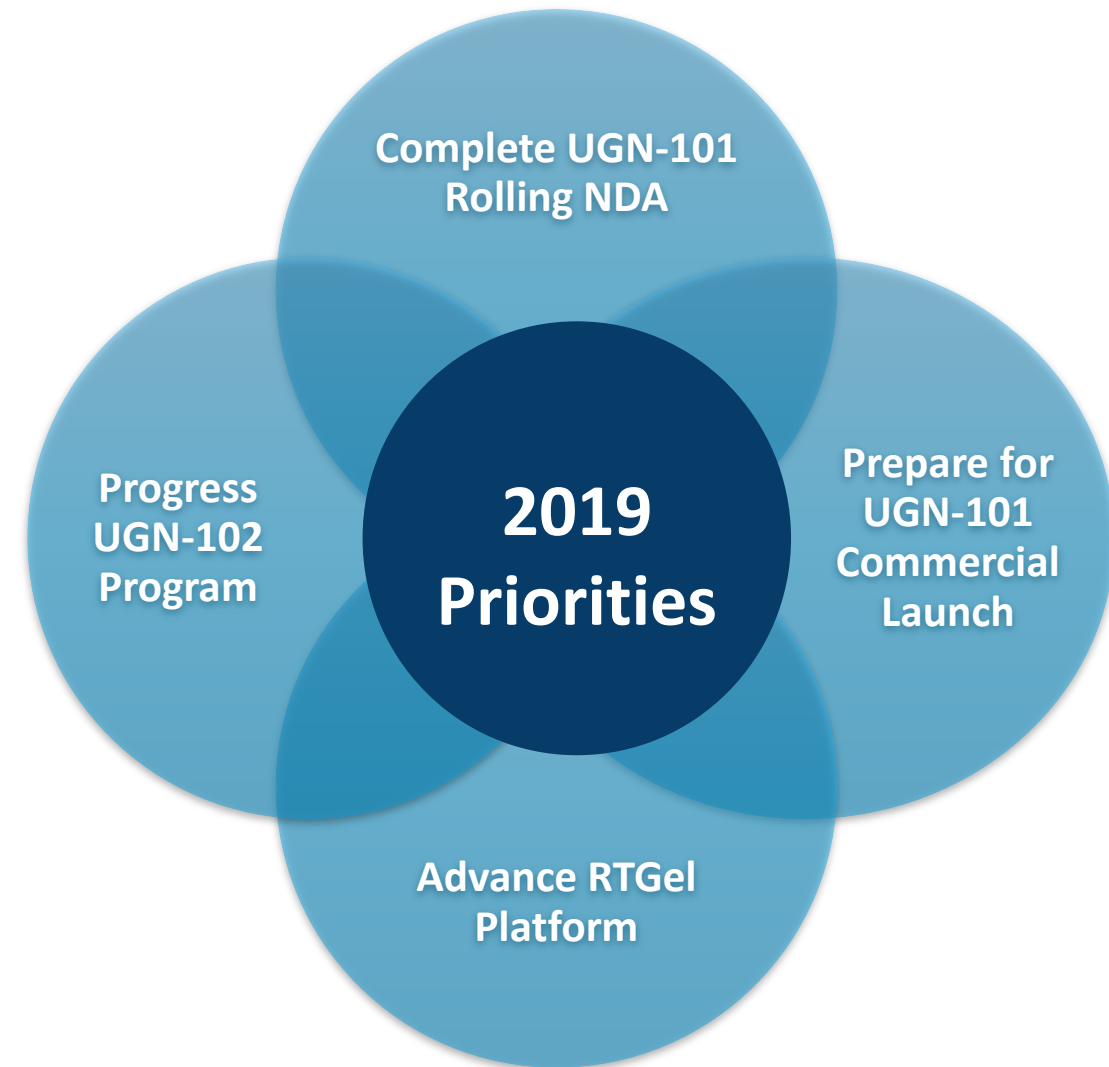
Complementary technologies in uro-oncology

Novel molecules in combination with RTGel

Opportunities beyond uro-oncology and urology

Global Expansion

Strengthen UroGen's Position as a Global Leader in Uro-Oncology



- **Complete** UGN-101 Rolling NDA in 2H 2019
- **Prepare** for Potential Launch of UGN-101 in 1H 2020 with Commercial and Medical Readiness in Q4 2019
- **Progress** UGN-102 Program with initial data from Phase 2b study in LG NMIBC in 2019 and enrollment completion in 2H 2019
- **Advance** therapeutic potential for RTGel platform via pipeline & assess partnerships to expand our platform



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