pacira BIOSCIENCES

BETTER IS POSSIBLE.

PCRX-201 | Innovative gene therapy targeting underlying cause of osteoarthritis

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April 2025

Forward-looking statements and where to find additional information

Any statements in this presentation about Pacira's future expectations, plans, trends, outlook, projections and prospects, and other statements containing the words "believes," "anticipates," "plans," "estimates," "expects," "intends," "may," "will," "would," "could," "can" and similar expressions, constitute forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the Private Securities Litigation Reform Act of 1995, including, without limitation, statements related to: '5x30', our growth and business strategy, our future outlook, contributions of new directors and executives, our intellectual property and patent terms, the acquisition of GQ Bio and the anticipated benefits thereof, our growth and future operating results and trends, our strategy, plans, objectives, expectations (financial or otherwise) and intentions, and future financial results and growth potential, including our plans with respect to the repayment of our indebtedness, anticipated product portfolio, development programs, development of products, strategic alliances, the Non-Opioids Prevent Addiction in the Nation ("NOPAIN") Act and other statements that are not historical facts. For this purpose, any statement that is not a statement of historical fact should be considered a forward-looking statement. We cannot assure you that our estimates, assumptions and expectations will prove to have been correct. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including risks relating to, among others: the failure to realize the anticipated benefits and synergies from the acquisition of GQ Bio; the ability to successfully integrate GQ Bio into our existing business; the commercial success of GQ Bio's high-capacity adenovirus gene therapy vector platform; future opportunities and plans for GQ Bio and its product candidates, including uncertainty of the expected financial performance of GQ Bio and its product candidates; disruption from the acquisition of GQ Bio, making it more difficult to conduct business as usual or maintain relationships with customers, employees or suppliers; the possibility that if we do not achieve the perceived benefits of the transaction as rapidly or to the extent anticipated by financial analysts or investors, the market price of our common stock could decline; risks associated with acquisitions, such as the risk that the acquired businesses will not be integrated successfully, that such integration may be more difficult, time-consuming or costly than expected or that the expected benefits of the transaction will not occur; our manufacturing and supply chain, global and U.S. economic conditions (including inflation and rising interest rates), and our business, including our revenues, financial condition, cash flow and results of operations; the success of our sales and manufacturing efforts in support of the commercialization of EXPAREL, ZILRETTA and iovera°; the rate and degree of market acceptance of EXPAREL, ZILRETTA and iovera°; the size and growth of the potential markets for EXPAREL, ZILRETTA and iovera° and our ability to serve those markets; our plans to expand the use of EXPAREL, ZILRETTA and iovera° to additional indications and opportunities, and the timing and success of any related clinical trials for EXPAREL, ZILRETTA and iovera°; the commercial success of EXPAREL, ZILRETTA and iovera°; the related timing and success of U.S. Food and Drug Administration supplemental New Drug Applications and premarket notification 510(k)s; the related timing and success of European Medicines Agency Marketing Authorization Applications; our plans to evaluate, develop and pursue additional product candidates utilizing our proprietary multivesicular liposome ("pMVL") drug delivery technology; the approval of the commercialization of our products in other jurisdictions; clinical trials in support of an existing or potential pMVL-based product; our commercialization and marketing capabilities; our ability to successfully complete capital projects; the outcome of any litigation; the recoverability of our deferred tax assets; assumptions associated with contingent consideration payments; assumptions used for estimated future cash flows associated with determining the fair value of the Company; the anticipated funding or benefits of our share repurchase program; and factors discussed in the "Risk Factors" of our most recent Annual Report on Form 10-K and in other filings that we periodically make with the Securities and Exchange Commission (the "SEC"). In addition, the forward-looking statements included in this presentation represent our views as of the date of this presentation. Important factors could cause actual results to differ materially from those indicated or implied by forward-looking statements, and as such we anticipate that subsequent events and developments will cause our views to change. Except as required by applicable law, we undertake no intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, and readers should not rely on these forward-looking statements as representing our views as of any date subsequent to the date of this presentation.

These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to differ materially from those expressed or implied by these statements. These factors include the matters discussed and referenced in the "Risk Factors" of our most recent Annual Report on Form 10-K and in other filings that we periodically make with the SEC.

Osteoarthritis (OA): A serious disease starved for innovation

1 in 14 **15M**

U.S. adults over the age of 25 suffer from knee OA[1]

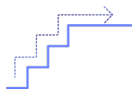
2M Are under 45 years of age[1]

Highly prevalent, degenerative, & painful[2,3,4]

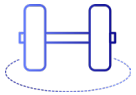
Classified as serious by scientific community[2,3,4]

Significant & growing economic burden[2,3,4]

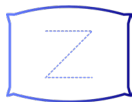
Patients suffering from knee OA say it impacts[5]



75% Climbing stairs



54% Health & fitness



49% Sleeping

38% Ability to work

28% Mental health

“OA causes loss of independence and feelings of isolation.” – OA Patient

[1]Deshpande, Bhushan R et al. “Number of Persons With Symptomatic Knee Osteoarthritis in the US: Impact of Race and Ethnicity, Age, Sex, and Obesity.” Arthritis care & research vol. 68,12 (2016): 1743-1750. doi:10.1002/acr.22897
[2]Osteoarthritis Research Society International White Paper Osteoarthritis: A Serious Disease, Submitted to the U.S. Food and Drug Administration Dec. 1, 2016.
[3]A National Public Health Agenda for Osteoarthritis: 2020 Update; Osteoarthritis Action Alliance (Centers for Disease Control and Arthritis Foundation).
[4]Voice of the Patient; Osteoarthritis Foundation Summary Report from FDA’s Patient-Focused Drug Development Meeting Sep. 30, 2017.
[5]multivu.com/players/English/9104351-pacira-iovera-knee-pain-survey.

Enekinragene inzadenovec (PCRX-201) has the potential to transform OA treatment

A first-of-its-kind, locally-administered gene therapy for the treatment of common diseases like OA

Well-validated pathway

- FDA-approved drugs successfully target the IL-1 pathway in inflammatory joint diseases
- Existing drugs that target IL-1 not practical in OA due to high and frequent dosing regimens

Unprecedented clinical results

- Robust Phase 1 trial with 72 adult patients aged 30 to 80 with moderate to severe OA
- Unprecedented pain relief and durability across all levels of disease severity for at least 2 years from a single injection

RMAT designation

- First therapy to achieve these results and only one to earn FDA RMAT designation in osteoarthritis

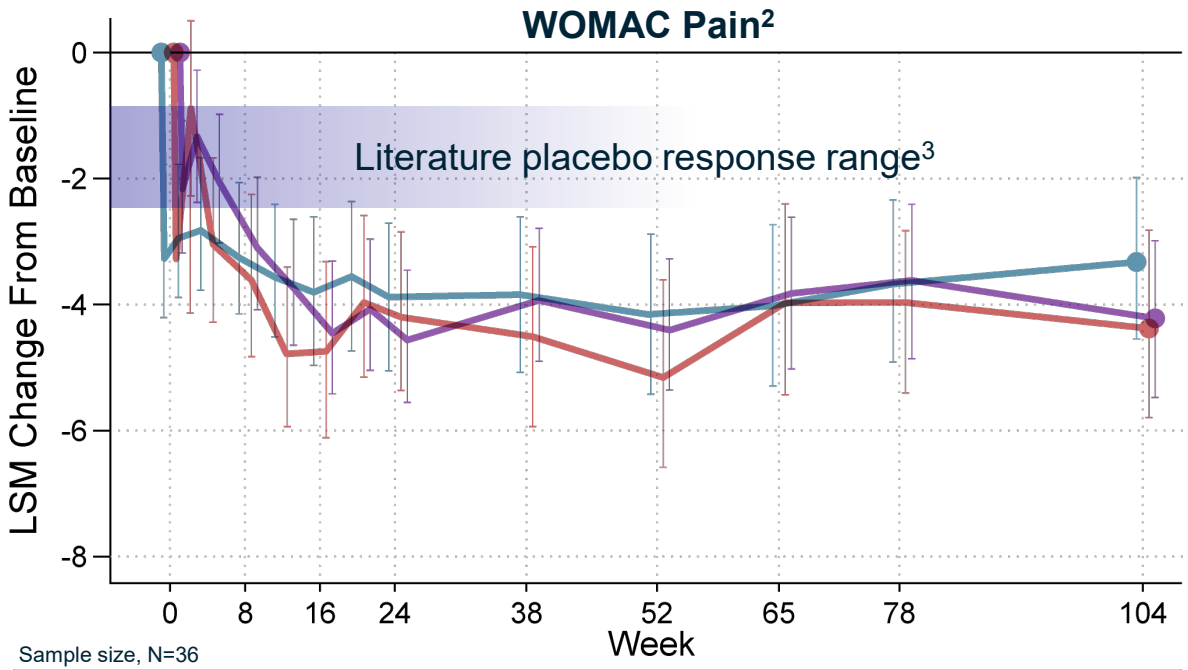
Attractive cost of goods

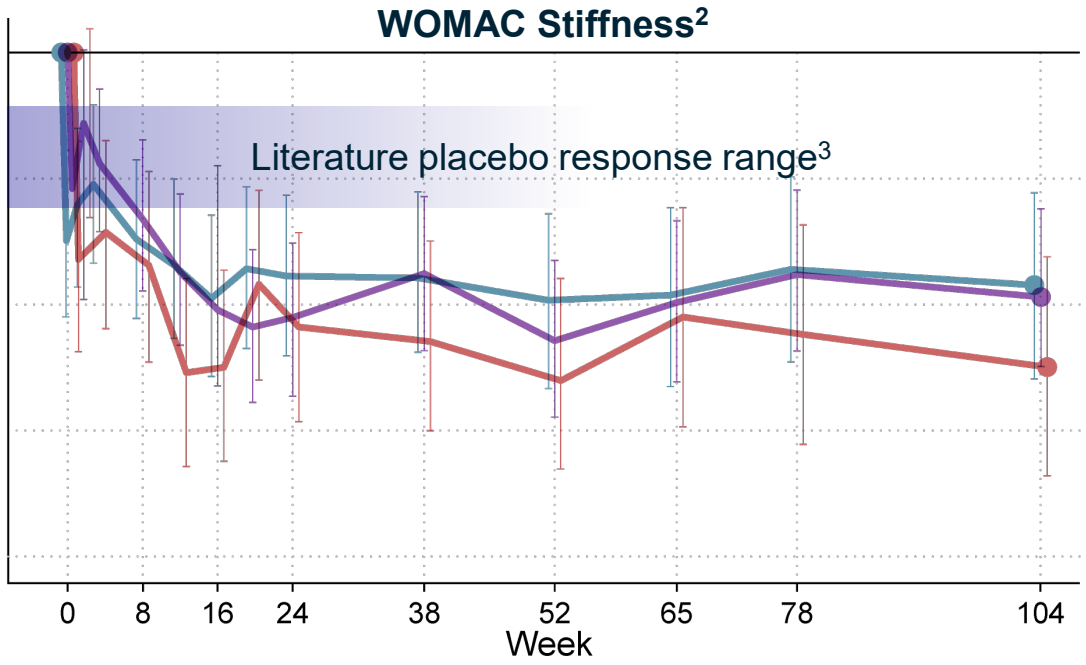
- Localized administration and low dosing results in thousands of doses produced in a single batch

High unmet need in OA with no new modalities approved in over 20 years

48-65% reduction from baseline pain through 104 weeks[1]

Data presented at ACR 2024 (Cohen et. al.):





WOMAC Improvement

Sample size, N=36

Low	13	12	11	11	8	7	7	6	6
Mid	15	14	12	13	13	12	9	9	8
High	8	8	7	8	6	6	5	5	5

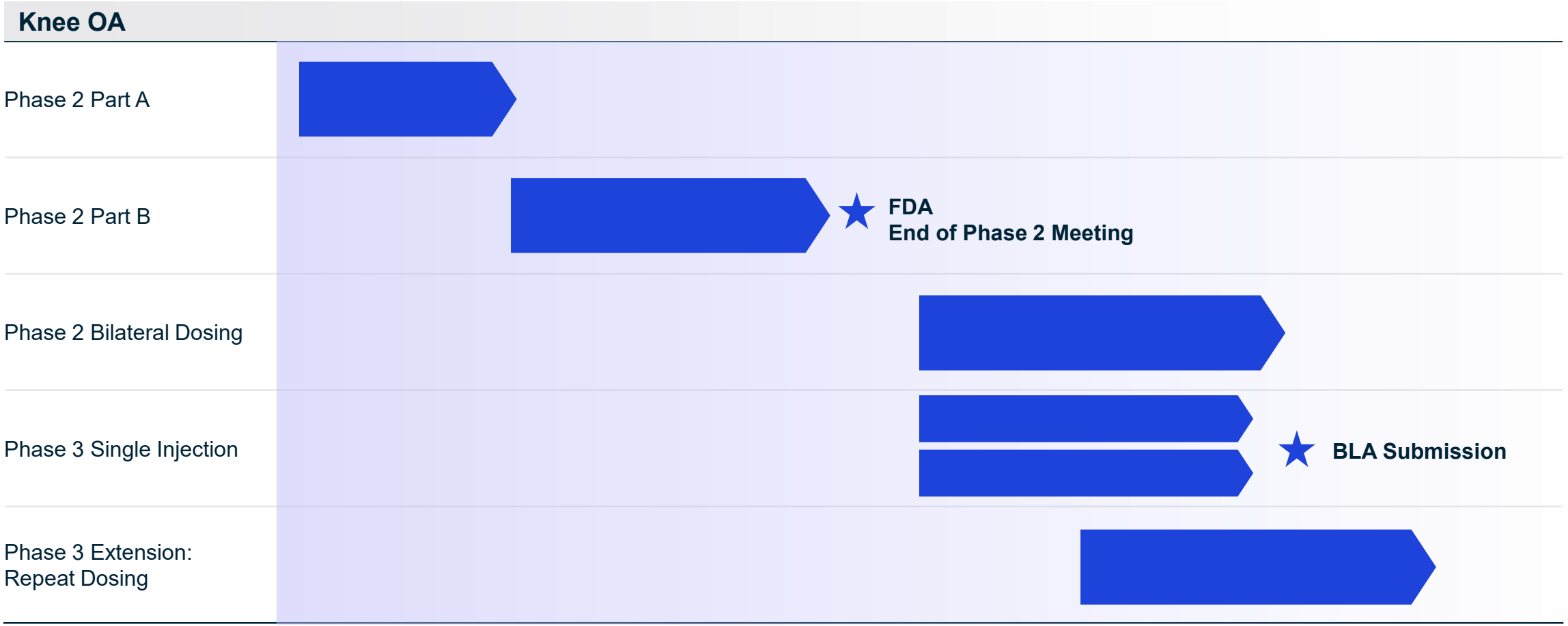
13	12	11	11	8	7	7	6	6
15	14	12	13	13	12	9	9	8
8	8	7	8	6	6	5	5	5

- 72 adult patients aged 30 to 80 with moderate to severe OA
- Two three-dose cohorts: co-administered intra-articular corticosteroid cohort and a cohort that did not receive a corticosteroid
  - Doses: 1.4×10^{10} GC (low); 1.4×10^{11} GC (mid); 1.4×10^{12} GC (high)
  - Well-tolerated with most common AE dose-dependent, transient knee effusion

- **104-week data presented at ACR 2024**
  - Unprecedented pain relief and durability across all levels of disease severity for at least 2 years from a single injection
  - Greatest efficacy in co-administered corticosteroid group
  - Well-tolerated with most common AE dose-dependent, transient knee effusion

[1] >70% of patients saw a >50% improvement in pain and stiffness vs. baseline at week 16 and 78; [2]Data from corticosteroid pretreated cohort; [3]See appendix slide for references.
Abbreviations: AE, adverse event; GC, genome copies; WOMAC, Western Ontario and McMaster Universities Osteoarthritis Index; ACR, American College of Rheumatology.

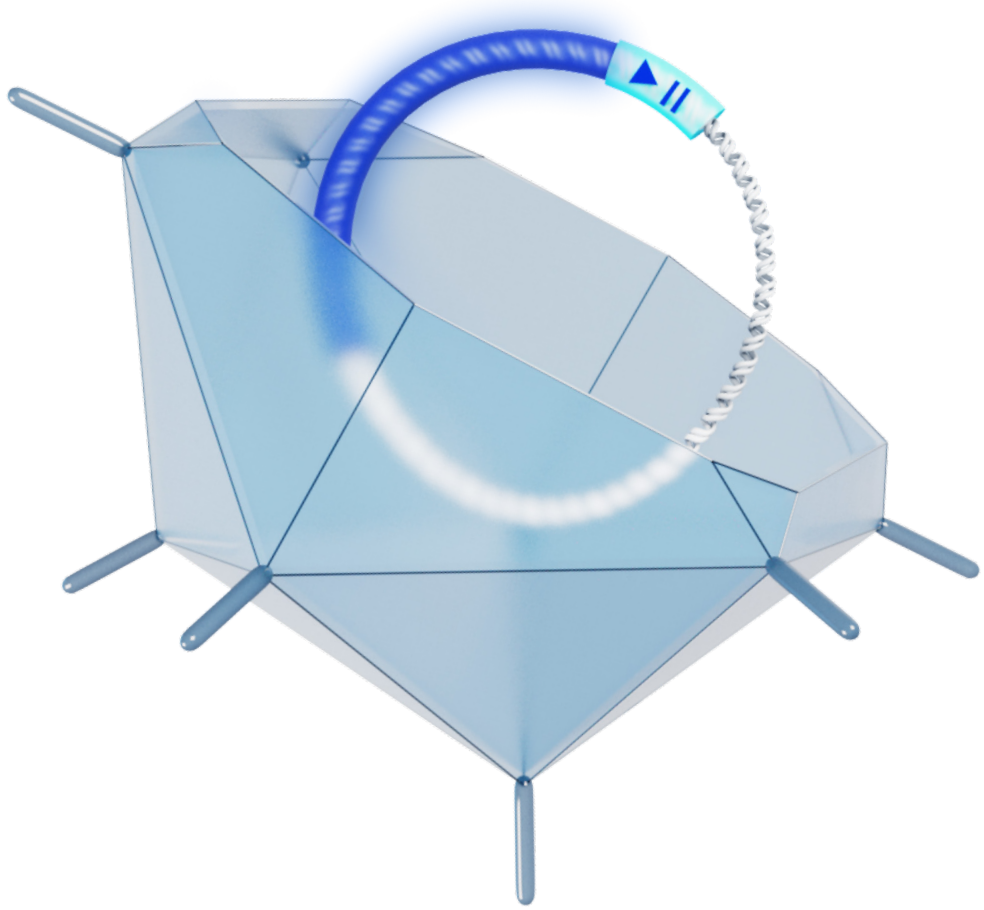
PCRX-201 illustrative clinical development plan



Abbreviations: OA, osteoarthritis; BLA, biologics license application.

Two-Part, Randomized, Double-Blind, Active-Controlled Study

Accessing the Safety and Tolerability of PCRX-201 in Subjects with Painful Osteoarthritis of the Knee



Rationale for Phase 2 study design

Two-part design

- Part A will use existing inventory from Phase 1 trial
- Part B will use new manufacturing process intended for commercial scale-up

Corticosteroid pretreatment

- All subjects will be pretreated with a 40 mg IA dose of methylprednisolone acetate
- Corticosteroid pretreatment in Phase 1 study benefitted:
  - Incidence and severity of local knee AEs
  - Improved subject experienced pain and function response
  - Faster resolution of induced NAbs

Study Parameters

Safety

- AEs, physical examinations, index knee assessments, vital signs and clinical laboratory evaluations
  - Standard safety and tolerability assessments and support clinical monitoring necessary based on safety profile of PCRX-201

Efficacy

- Evaluated based on independent results of:
  - Average Daily Pain score (NRS)
  - WOMAC 3.1 pain subscale, stiffness subscale, and physical function subscale (0-10 NRS)
  - KOOS other symptoms, function/daily living, function/sports and recreational activities, and knee-related QoL (5-point Likert scales)
  - EQ-5D-5L questionnaires
  - Subject Satisfaction questionnaire

Dose Selection

Phase 1 study

- No statistically significant difference in 3 (low, mid, high) doses
- Co-administered low dose showed significant reductions from baseline and statistically nondistinguishable WOMAC response to the highest studied dose without IA corticosteroids

Phase 1 low dose may result in meaningful clinical efficacy, though Phase 1 mid dose may achieve slightly improved efficacy and longer duration

Phase 2 study

- Assesses Dose A (Phase 1 low dose) and Dose B (Phase 1 mid dose) administered sequentially after IA corticosteroids and compared to normal saline (placebo) administered sequentially after IA corticosteroids

Abbreviations: IA, intraarticular; AE; adverse events; NAb, neutralizing antibody; NRS, Numerical Rating System; WOMAC, West Ontario and McMaster Universities Osteoarthritis Index; KOOS, Knee Injury and Osteoarthritis Outcome Score; QoL, Quality of Life; EQ-5D-5L, European Quality of Life 5 Dimensions 5 Levels.

Study population

Male and female subjects 45 to 80 years of age with painful OA of the index knee with KL Grade 2, 3, or 4

Max of 45 subjects planned for Part 1 (15/group) and 90 for Part B (30/group)

Select Inclusion Criteria[1]

- Exhibit symptoms associated with OA for ≥ 12 months
- Index knee pain for > 15 days over last month
- Failed 2 or more therapies in past 12 months:
  - Restricted physical activity as per OARSI score level recommendation
  - Failure of additional OA conservative therapy (e.g., nonselective NSAIDs or COX-2 inhibitors
- BMI ≤ 40 kg/m2
- Average Daily Knee Pain (NRS) between 5.0 and 9.0
- Active synovitis in index knee
- KL Grade 2, 3, or 4 based on radiographic assessment

Select Exclusion Criteria[1]

- Current or prior diagnosis of autoimmune connective tissue disorders, secondary OA conditions, benign synovial tumors, gout/pseudogout, reactive arthritis, RA, psoriatic arthritis, ankylosing spondylitis, or arthritis associated with IBD
- Active systemic or local infection
- Unable to undergo MRI with contrast
- X-ray or MRI exclusionary events
- Unstable index knee joint
- Used any approved or investigational IA drug/biologic in index knee within 6 months
- Received any gene therapy in past 3 years
- Used IA corticosteroids ≤ 3 months

[1] Not exhaustive list of full criteria.
Abbreviations: IA, intraarticular; AE; adverse events; NAb, neutralizing antibody; NRS, Numerical Rating System; WOMAC, West Ontario and McMaster Universities Osteoarthritis Index; KOOS, Knee Injury and Osteoarthritis Outcome Score; QoL, Quality of Life; EQ-5D-5L, European Quality of Life 5 Dimensions 5 Levels.

Endpoints and evaluation period for both Part A and Part B

Primary Endpoints (Safety)

Incidence of:

- **Treatment emergent adverse events (TEAEs)**
- **Adverse events of special interest (AESIs)**
- **Serious adverse events (SAEs)**

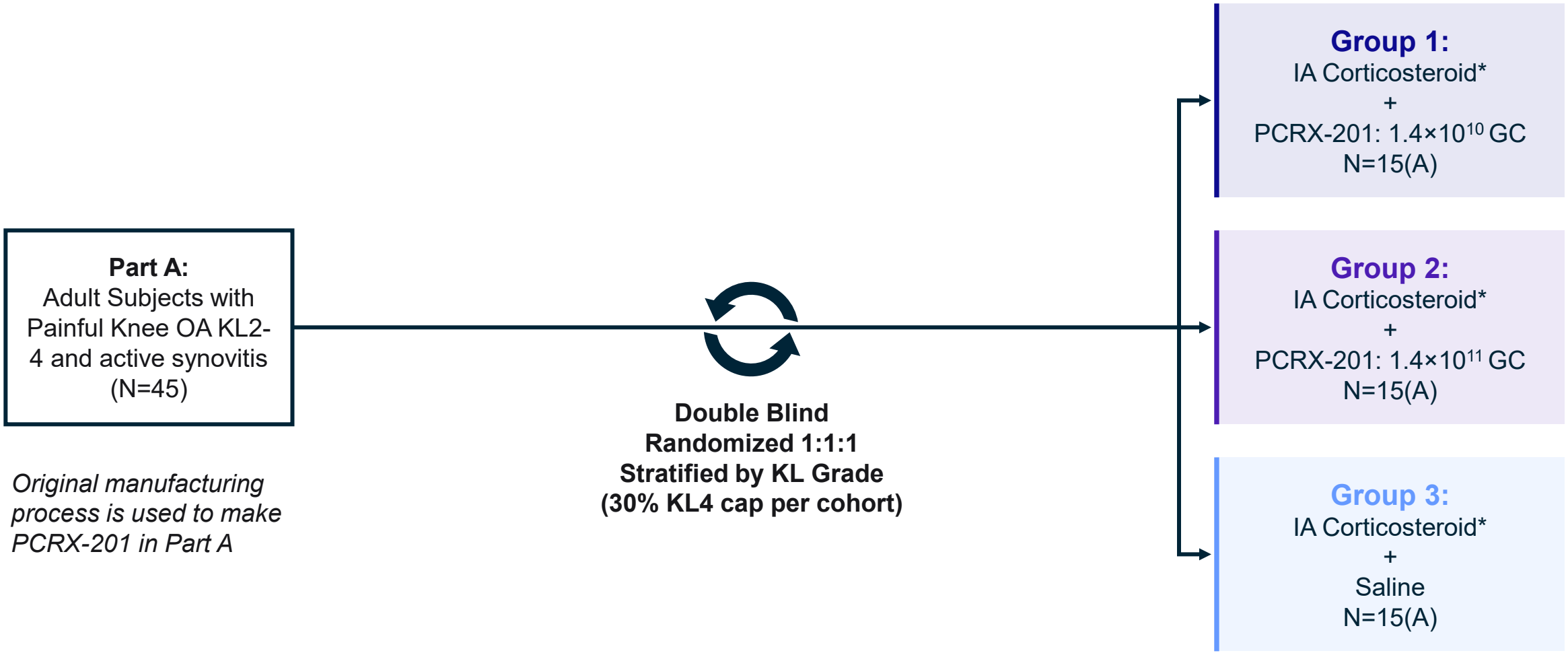
Primary evaluation period will be 52 weeks; entire study period will be 269 weeks

Secondary Endpoints

- **Characterize systemic biodistribution**
- **Characterize immunogenicity and neutralizing antibodies to assess potential for re-dosing**
- **Efficacy of two doses via pain, WOMAC and KOOS scores**

Abbreviations: NRS, Numerical Rating Scale; WOMAC, Western Ontario and McMaster Universities Osteoarthritis Index; KOOS, Knee Injury and Osteoarthritis Outcome Score.

PCRX-201 Phase 2 study design – Part A

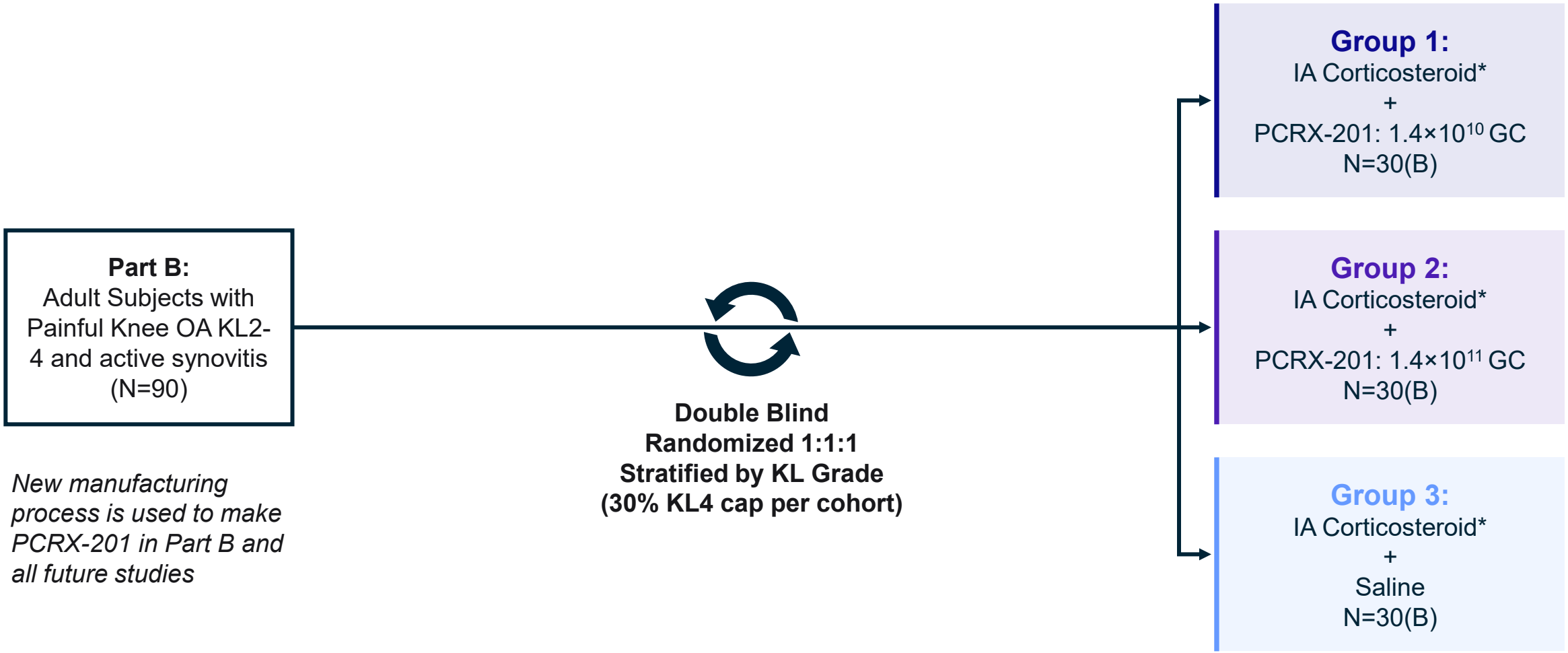


Original manufacturing process is used to make PCRX-201 in Part A

*Methylprednisolone acetate 40 mg.
Abbreviations: OA, osteoarthritis; IA, intraarticular; KL, Kellgren and Lawrence Grade..

PCRX-201 Phase 2 study design – Part B

Population in Part B is separate from Part A



New manufacturing process is used to make PCRX-201 in Part B and all future studies

*Methylprednisolone acetate 40 mg.
Abbreviations: OA, osteoarthritis; IA, intraarticular; KL, Kellgren and Lawrence Grade.

Upcoming milestones for PCRX-201 program

OARSI Poster

Phase 1 subgroup analysis by structural severity

ASGCT Neutralizing Antibody oral presentation

Phase 1 Immunogenicity analysis to assess future dosing/re-dosing

ASGCT Symposium on HCAd platform

Overview of high-capacity adenovirus delivery technology

EULAR 3-year poster presentation

Phase 1 3-year follow-up data

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Website

Investor-toolkit

Social: X

Social: LinkedIn

APPENDIX

Placebo literature response range references

1. Eupraxia: EP-104IAR (Extended-Release Fluticasone Propionate for Injectable Suspension): Topline and Key Secondary Results from a Phase 2 Randomized, Double-blind, Vehicle-Controlled Trial in Subjects with Knee Osteoarthritis (https://acrabstracts.org/abstract/ep-104iar-extended-release-fluticasone-propionate-for-injectable-suspension-topline-and-key-secondary-results-from-a-phase-2-randomized-double-blind-vehicle-controlled-trial-in-subjects-with-knee/)

2. TissueGene/Invossa: A Multicenter, Double-Blind, Phase III Clinical Trial to Evaluate the Efficacy and Safety of a Cell and Gene Therapy in Knee Osteoarthritis Patients (A Multicenter, Double-Blind, Phase III Clinical Trial to Evaluate the Efficacy and Safety of a Cell and Gene Therapy in Knee Osteoarthritis Patients | Human Gene Therapy Clinical Development (liebertpub.com))

3. Lorecivivint: Comparing Patient-Reported Outcomes From Sham and Saline-Based Placebo Injections for Knee Osteoarthritis Data From a Randomized Clinical Trial of Lorecivivint (Tambiah pdf)

4. Fasinumab: The Efficacy, Tolerability, and Joint Safety of Fasinumab in Osteoarthritis Pain: A Phase IIb/III Double-Blind, Placebo-Controlled, Randomized Clinical Trial (Dakin pdf)

5. JTA: A single Intra-articular Injection of JTA-004 is Safe and Efficient for Treating Symptoms in the Most Severely Affected Knee Osteoarthritis Patients – a Multicenter, Randomized, Double-Blind, Placebo and Active Treatment Controlled Phase III Clinical Trial (JTA pdf)