ZORYVE® (roflumilast) cream, 0.15%
Launch Call

July 29, 2024

ARCUTIS BIOTHERAPEUTICS

Bioscience applied to the skin.

Legal Disclaimers

This presentation and the accompanying oral presentation contain "forward-looking" statements that are based on our management's beliefs and assumptions and on information currently available to management. Forward-looking statements include all statements other than statements of historical fact contained in this presentation, including information concerning our current and future financial performance, business plans and objectives, current and future clinical and preclinical development activities, current and future commercialization activities (including payer coverage), timing and success of our ongoing and planned clinical trials and related data, the timing of announcements, updates and results of our clinical trials and related data, timing of submissions and our ability to obtain and maintain regulatory approval, the potential therapeutic benefits and economic value of our product candidates, competitive position, industry environment, and potential market opportunities.

Forward-looking statements are subject to known and unknown risks, uncertainties, assumptions and other factors including, but not limited to, those related to the success, cost and timing of our product candidate development activities and ongoing and planned clinical trials; our plans to develop and commercialize targeted therapeutics, including our lead product candidates roflumilast cream and roflumilast foam; the progress of patient enrollment and dosing in our clinical trials; the ability of our product candidates to achieve applicable endpoints in the clinical trials; the safety profile of our product candidates; the potential for data from our clinical trials to support a marketing application, as well as the timing of these events; our ability to obtain funding for our operations, development and commercialization of our product candidates; the timing of submissions and our ability to obtain and maintain regulatory approvals; the rate and degree of market acceptance and clinical utility of our product candidates; the size and growth potential of the markets for our product candidates, and our ability to serve those markets; our commercialization, marketing and manufacturing capabilities and strategy; current and future agreements with third parties in connection with the commercialization of our product candidates; the timing and our ability to obtain quality payer coverage; our expectations regarding our ability to obtain and maintain intellectual property protection; our dependence on third party manufacturers; the success of competing therapies that are or may become available; our ability to attract and retain key scientific or management personnel; our ability to identify additional product candidates with significant commercial potential consistent with our commercial objectives; and our estimates regarding expenses, future revenue, capital requirements and needs for additional financing.

Moreover, we operate in a very competitive and rapidly changing environment, and new risks may emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. In light of these risks, uncertainties and assumptions, the forward-looking events and circumstances discussed herein may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements.

You should not rely upon forward-looking statements as predictions of future events. Although our management believes that the expectations reflected in our forward-looking statements are reasonable, we cannot guarantee that the future results, levels of activity, performance or events and circumstances described in the forward-looking statements will be achieved or occur. We undertake no obligation to publicly update any forward-looking statements, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

This presentation also contains estimates and other statistical data made by independent parties and by us relating to market size and growth and other data about our industry. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. Neither we nor any other person makes any representation as to the accuracy or completeness of such data or undertakes any obligation to update such data after the date of this presentation. In addition, projections, assumptions and estimates of our future performance and the future performance of the markets in which we operate are necessarily subject to a high degree of uncertainty and risk.

For further information with respect to Arcutis, we refer you to our most recent annual report on Form 10-K, as amended, and our most recent quarterly report on Form 10-Q, filed with the SEC. In addition, we are subject to the information and reporting requirements of the Securities Exchange Act of 1934 and, accordingly, we file periodic reports, current reports, proxy statements and other information with the SEC. These periodic reports, current reports, proxy statements and other information are available for review at the SEC's website at http://www.sec.gov.

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Today's Speakers

Frank Watanabe
President & CEO

Patrick Burnett, MD, PhD, FAAD
Chief Medical Officer

Jonathan Silverberg, MD, PhD, MPH, FAAD
Professor, Director of Clinical Research, and Director of Patch Testing at George Washington University School of Medicine and Health Sciences

Todd Edwards
Chief Commercial Officer

Speakers & Agenda

Frank Watanabe

President and CEO

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Building a Segment-Leading Franchise

ZORYVE® (roflumilast) is the first steroid-free topical to be approved in 3 major inflammatory skin diseases

FDA approval of ZORYVE cream 0.15% for mild to moderate atopic dermatitis in patients down to age 6 is **third indication** approved in less than 24 months

Launches of ZORYVE cream 0.3% for plaque psoriasis and ZORYVE foam 0.3% for seborrheic dermatitis **continue to gain momentum**

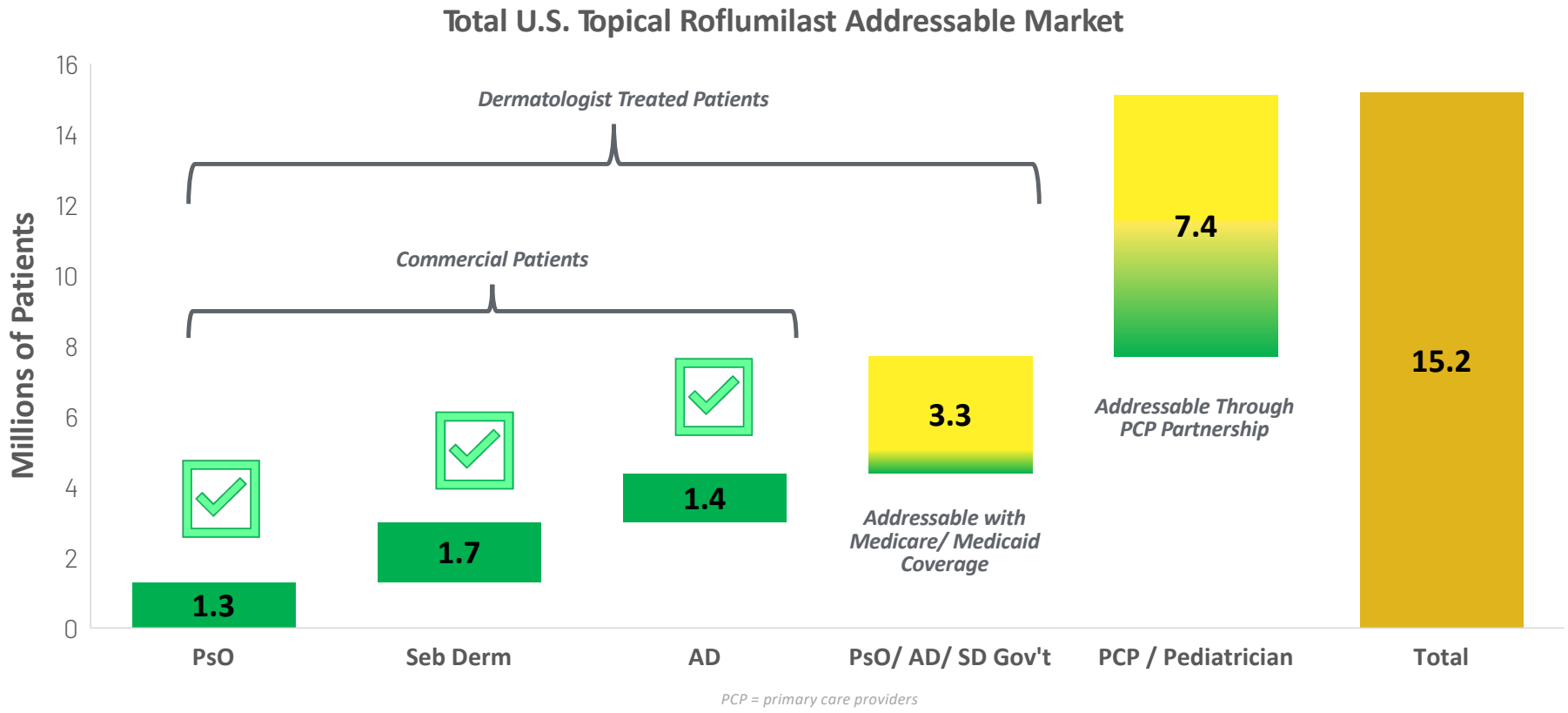
Submitted sNDA for ZORYVE foam 0.3% in scalp and body psoriasis in adults and children down to age 12

U.S. Co-promote agreement with Kowa to promote ZORYVE in primary care and pediatric practices for all indications

Expect sustained revenue growth & increased operational leverage with new indications, expanded prescriber universe, & continued expansion of insurance coverage

sNDA = supplemental New Drug Application

Topical Roflumilast: Progress in Expanding Total Patient Opportunity



PCP = primary care providers

ZORYVE (roflumilast) for AD Is Positioned for Success

- Rapid and robust efficacy in treating mild to moderate atopic dermatitis
- Convenient once daily use anywhere on body with no limitation on extent or duration
- Excellent tolerability and durable efficacy support chronic use
- Vehicle optimized to enhance compliance
- Broad, high-quality payor coverage at launch
- Builds on clinicians' positive experience with ZORYVE cream in PsO & foam in Seb Derm

Speakers & Agenda

Patrick Burnett,
MD, PhD, FAAD

Chief Medical Officer

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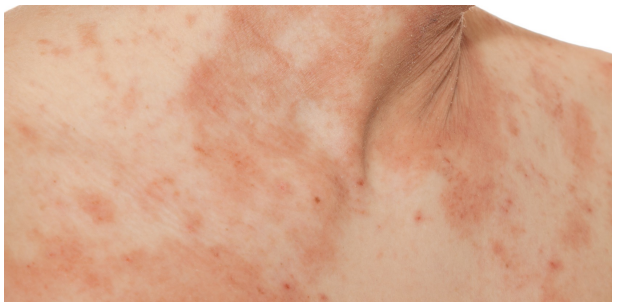
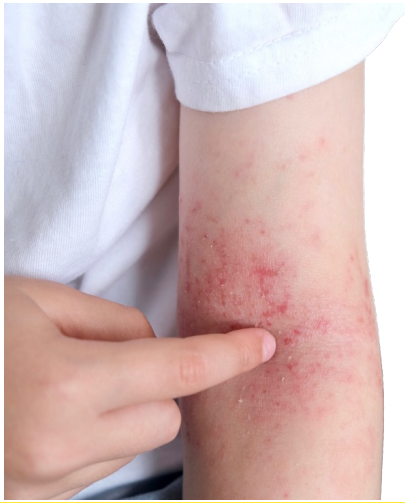
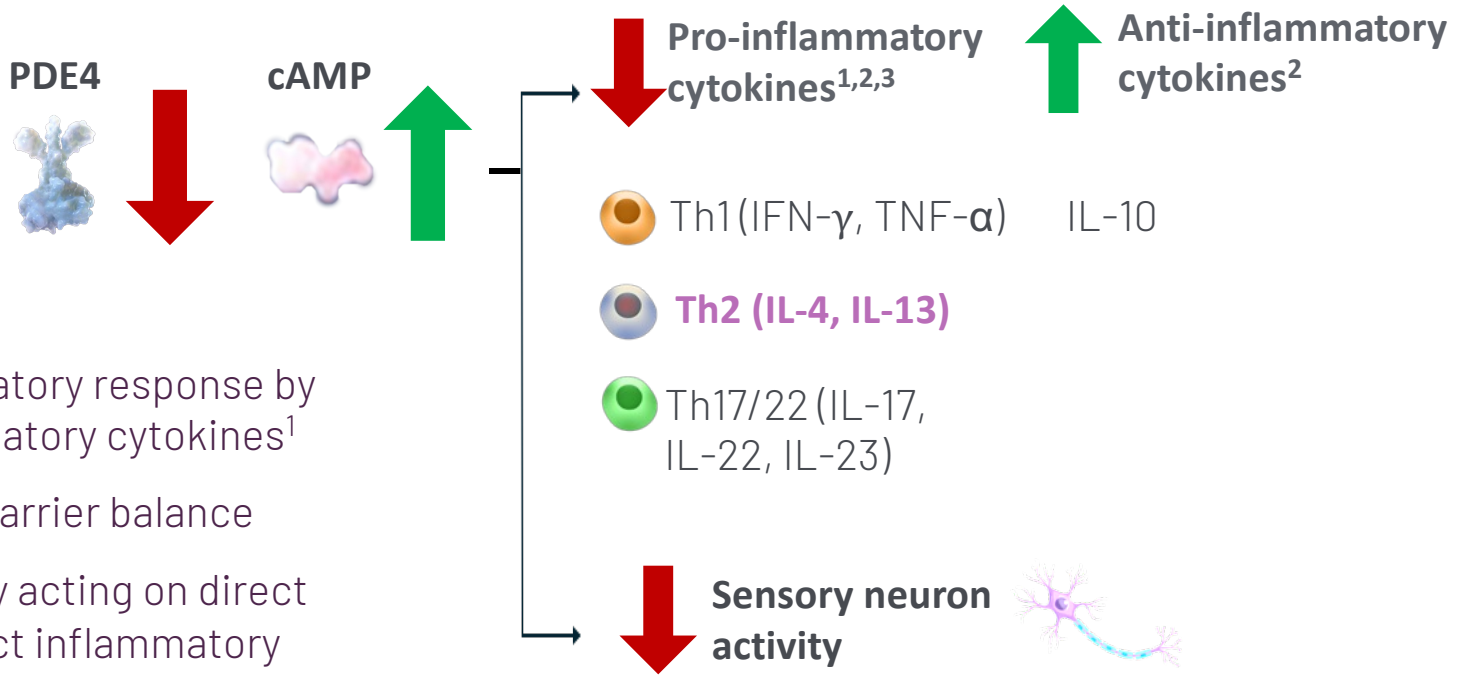
Atopic Dermatitis – Disease Background

- Chronic, genetically predisposed, inflammatory skin disease
- Altered skin barrier function and neuroimmune dysregulation
- Presents across the lifespan
  - Childhood disease common, but high prevalence throughout life (12-15% children, 7% adults)
  - Adult onset underappreciated, accounts for up to 25% of adult cases
- Itch (pruritus) most burdensome symptom
- Significant unmet therapeutic need





PDE4 Inhibition Plays a Key Role in Treating Skin Disease



PDE4 inhibition ...

- Decreases inflammatory response by modulating inflammatory cytokines[1]
- Helps restore skin barrier balance
- Helps reduce itch by acting on direct neuronal and indirect inflammatory pathways

cAMP, cyclic adenosine monophosphate; IFN, interferon; IL, interleukin; PDE4, phosphodiesterase-4; Th, T helper; TNF, tumor necrosis factor.

[1.] Dong C, et al. J Pharmacol Exp Ther. 2016;358:413-422. [2.] Schafer PH, et al. Cell Signal. 2014;26(9):2016-2029. [3.] Guttman-Yassky E, et al. Exp Dermatol. 2019;28(1):3-10.

ZORYVE Cream: FDA-Approved AD Label Supports Broad Use

ZORYVE® (roflumilast) cream 0.15%

ZORYVE cream, 0.15%, is indicated for topical treatment of mild to moderate atopic dermatitis in adult and pediatric patients 6 years of age and older

- Indicated for treatment of mild to moderate AD in 6+
- Once daily use
- Rapid, reliable relief
- Any duration

ZORYVE's Formulation Uniquely Suited to Treat AD

In AD, loss of the skin barrier function is a key driver of disease activity

Proprietary HydroARQ Technology™

Moisturizing properties

Non–lipid-extracting emulsifier

No penetration enhancers

No common sensitizers or contact irritants

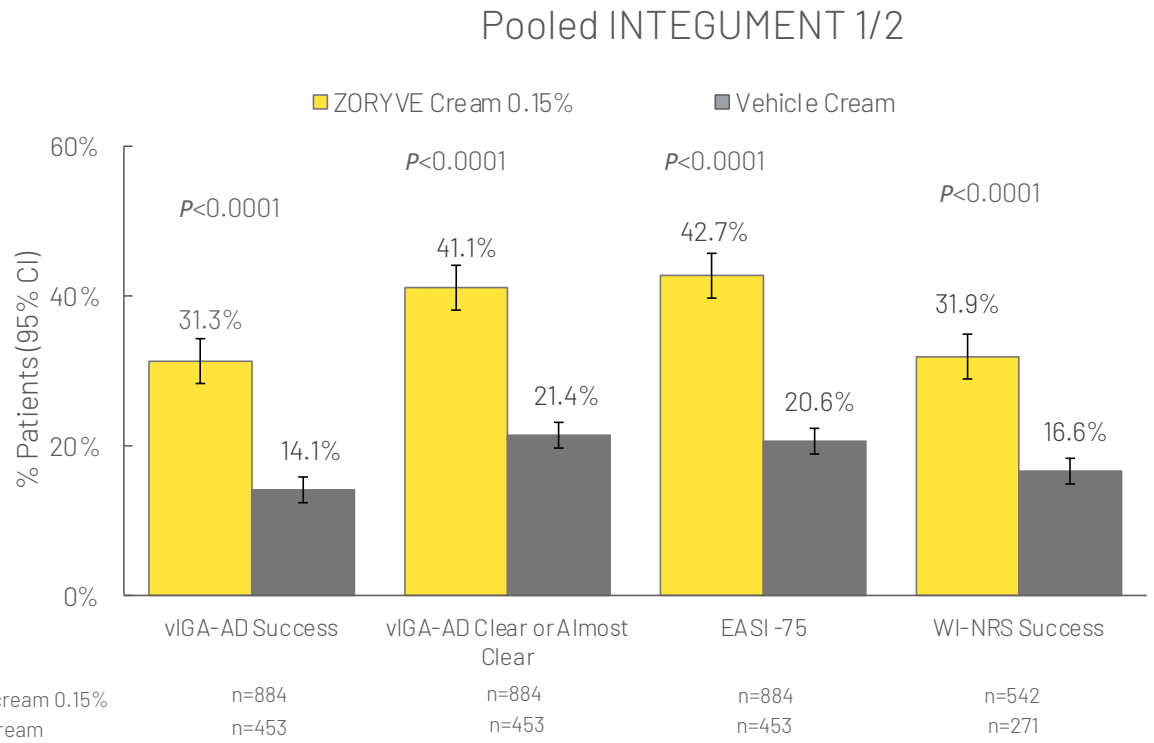
ZORYVE Cream

Uniquely formulated as emollient, water-based cream with favorable local tolerability

Drug delivery without disrupting the skin barrier

Optimized vehicle formulation may promote treatment adherence and therapeutic effect

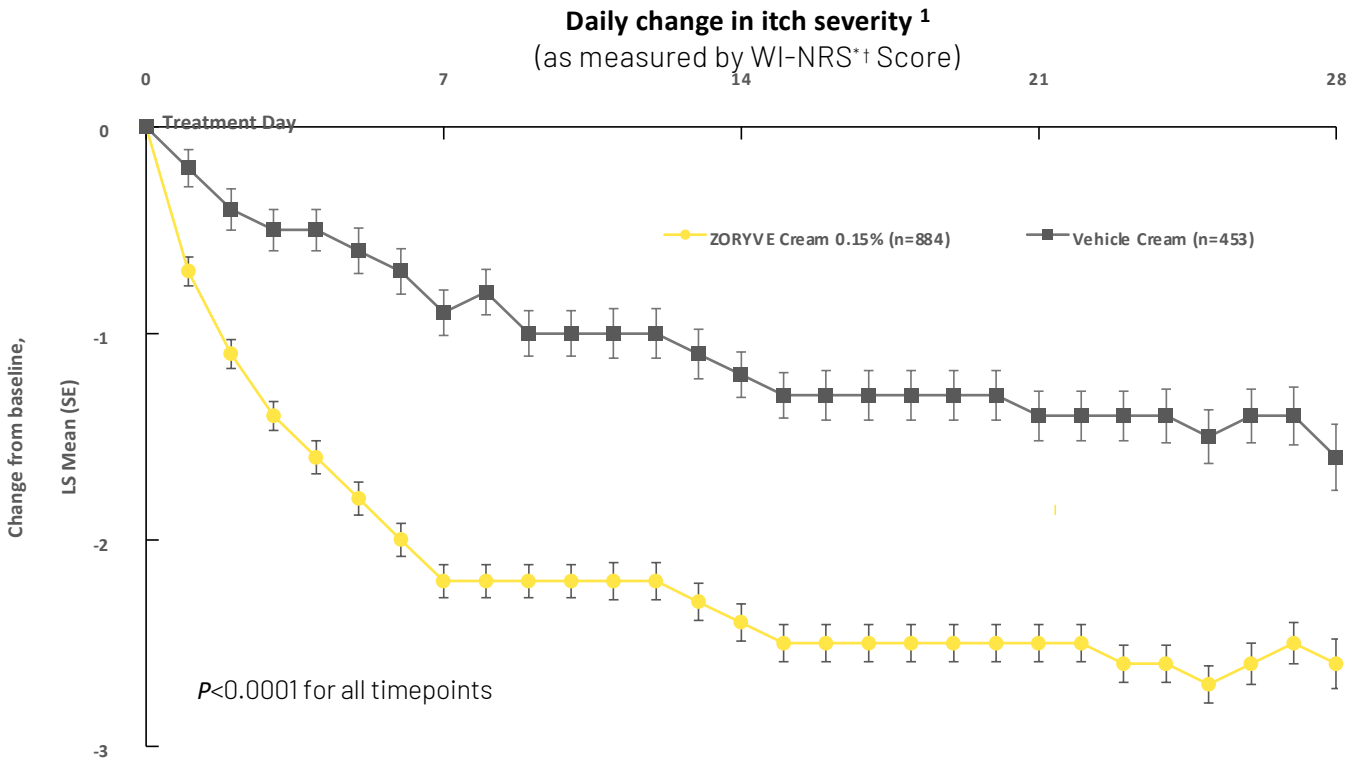
ZORYVE Cream 0.15% Provides Rapid Relief Across Key Clinical Measures in Broad Population



- Once daily tx for 4 weeks
- Diagnosis of mild or moderate AD
- Age ≥6 years
- BSA ≥ 3%
- EASI score ≥ 5
- Primary endpoint vIGA-AD success at Week 4
- Monotherapy

Multiple imputation of missing data.
vIGA-AD Success = Clear or Almost Clear plus ≥2-grade improvement from baseline. WI-NRS Success = ≥4-point improvement in patients aged ≥ 12 years with baseline WI-NRS score ≥4.
CI: confidence interval; EASI: Eczema Area and Severity Index; EASI-75: 75% reduction in EASI score from baseline; ITT: Intent-to-treat; vIGA-AD: Validated Investigator Global Assessment for Atopic Dermatitis; WI-NRS: Worst Itch-Numeric Rating Scale.

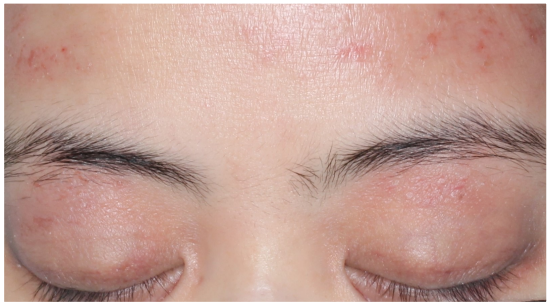
Rapid (First 24 Hours) and Robust Itch Response



*WI-NRS success defined as ≥4-point improvement for patients with a baseline score ≥4. WI-NRS scale: 0 (no itch) to 10 (worst imaginable itch).[2,3]
†Patients were asked to keep a daily diary logging itch symptoms and their severity. Day 1 represents baseline, first application.[3]
LS, least squares; SE, standard of error; WI-NRS, Worst Itch-Numeric Rating Scale.
[1]. Simpson E, et al. Poster presented at: American Academy of Dermatology Annual Meeting; March 8-12, 2024; San Diego, CA. [2]. ZORYVE® cream. Prescribing information. Arcutis Biotherapeutics, Inc; 2024. [3]. Data on File. Arcutis Biotherapeutics, Inc.

Significant and Rapid Clearance in Phase 3 Trials

Face/ Eyelids: 20-year-old Asian female

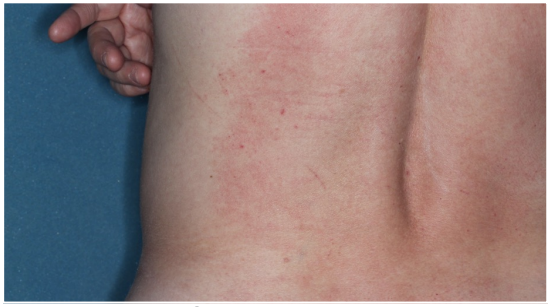


Baseline vIGA-AD = 3

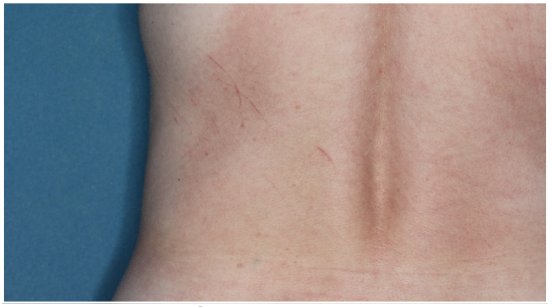
Week 1 vIGA-AD = 2

Week 4 vIGA-AD = 1

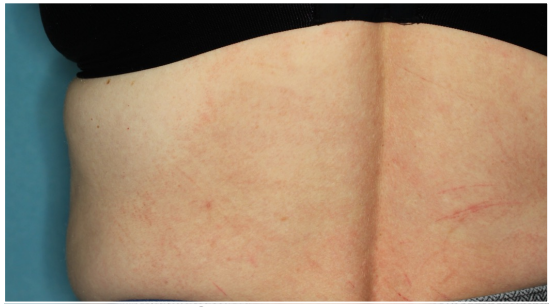
Back: 54-year-old White/Caucasian female



Baseline vIGA-AD = 3



Week 1 vIGA-AD = 2



Week 4 vIGA-AD = 1

Actual Clinical Trial Patients
Individual patient results may vary

ZORYVE Cream Well Tolerated in Phase 3

	Pooled INTEGUMENT 1/2	
Subjects (%)	**ZORYVE Cream, 0.15%** (n=885)	**Vehicle** (n=451)
Subjects with any TEAE	194 (21.9%)	65 (14.4%)
Subjects with any treatment-related TEAE	53 (6.0%)	12 (2.7%)
Subjects with any SAE	8 (0.9%)	0
Subjects with treatment-related SAE	2 (0.2%)	0
Subjects who discontinued Study due to AE	14 (1.6%)	5 (1.1%)

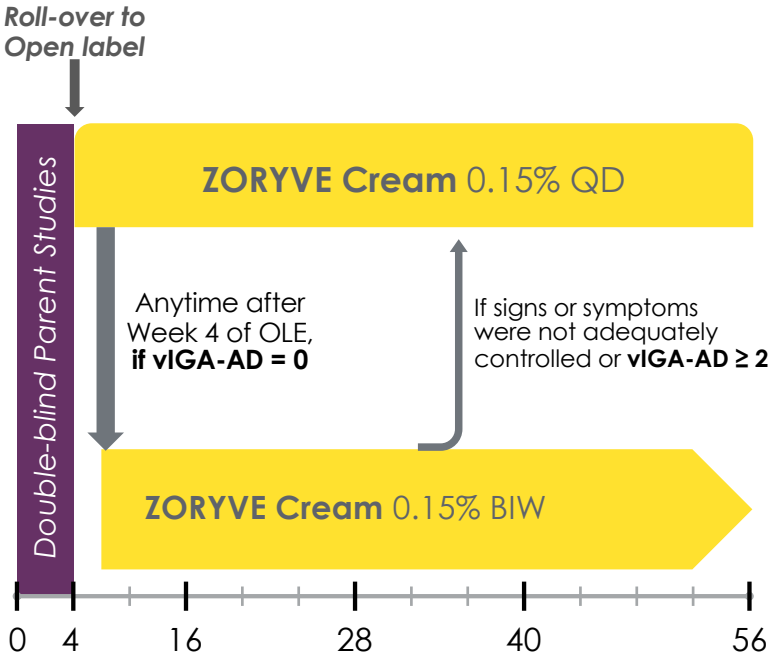
AE: adverse event; SAE: serious adverse event; TEAE: treatment-emergent adverse event

Most Common Adverse Drug Reactions

	Pooled INTEGUMENT 1/2	
Preferred Term	**ZORYVE Cream, 0.15%** (n=885)	**Vehicle Cream** (n=451)
Headache	26 (2.9%)	4 (0.9%)
Nausea	17 (1.9%)	2 (0.4%)
Application site pain	13 (1.5%)	3 (0.7%)
Diarrhea	13 (1.5%)	2 (0.4%)
Vomiting	13 (1.5%)	2 (0.4%)

Long-term Safety and Efficacy: INTEGUMENT OLE

INTEGUMENT-OLE
N=658 rollovers from INTEGUMENT-1/-2
N=439 from roflumilast
N= 219 from vehicle



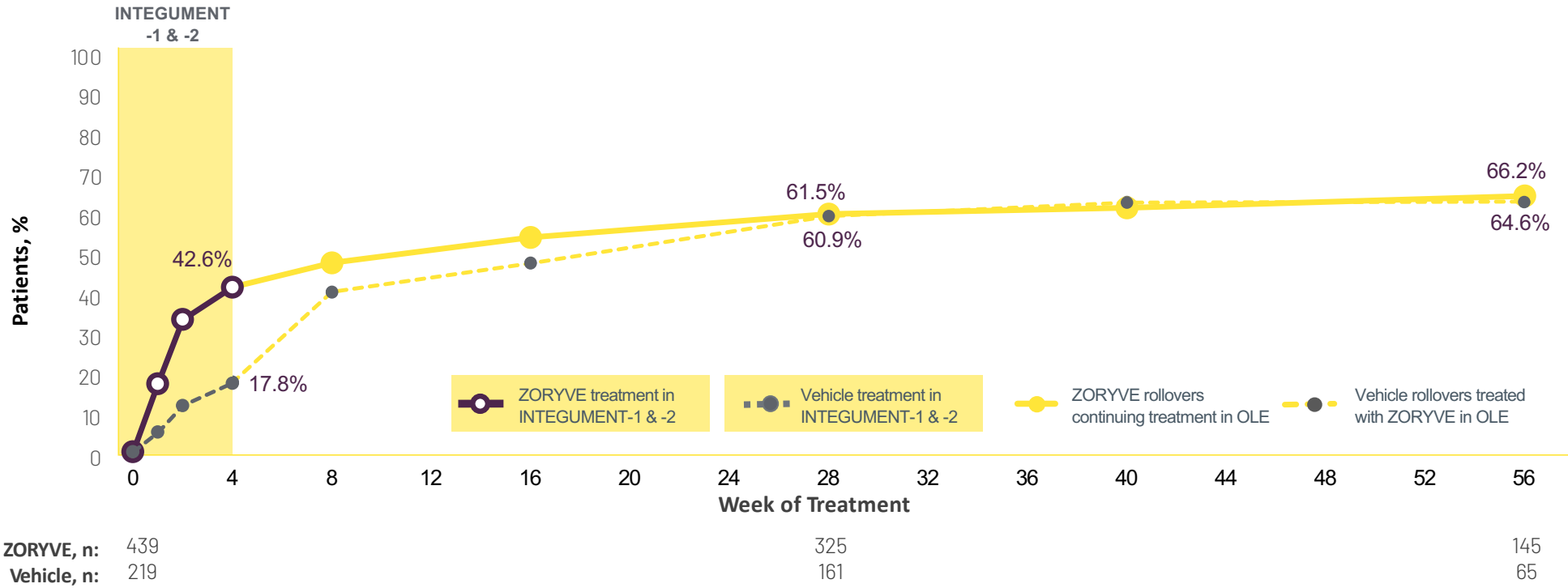
- No new safety signals were reported
- 19.8% (n=130) of patients were switched to proactive BIW application
- Remaining patients continued once daily application

OLE data are not included in the Prescribing Information for ZORYVE (roflumilast).

Simpson et al. Presented at: Revolutionizing Alopecia Areata, Vitiligo, and Eczema Conference; June 8-10, 2024; Chicago, Il.
The primary endpoint was occurrence of adverse events and serious adverse events. QD: once daily; BIW, twice weekly. Efficacy measures were secondary endpoints; all outcomes reported as observed.

In the INTEGUMENT OLE Study …

EASI-75 Increased From 43% at Week 4 to 65% at Week 56



INTEGUMENT OLE evaluated ZORYVE 0.15% in a previously vehicle-only cohort and a previously ZORYVE-treated cohort from INTEGUMENT-1 & -2, regardless of treatment response. Efficacy measures were secondary endpoints; all outcomes are reported as observed. These data are not included in the Prescribing Information for ZORYVE.
EASI-75, 75% reduction in Eczema Area and Severity Index score from baseline; OLE, open-label extension.
Simpson EL, et al. Oral presentation at: Revolutionizing Alopecia Areata, Vitiligo, and Eczema Conference; June 8-10, 2024; Chicago, Il.

Speakers & Agenda

Jonathan Silverberg, MD, PhD, MPH, FAAD
Professor, Director of Clinical Research, and Director of Patch Testing at George Washington University School of Medicine and Health Sciences

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Presentation Across the Life Span

Infants and Toddlers	Children	Adults
Atopic dermatitis may appear as a rash on the scalp, face, or arms and legs	Atopic dermatitis may begin inside creases of the elbows or knees, the neck, wrists, ankles, or the crease between the buttocks/legs	Atopic dermatitis often shows in the inner creases of the elbows or knees, the hands, and/or the nape of the neck

- Weidinger et al. ***Lancet.*** 2016;387:1109-1122.

Formulation Is a Crucial Factor in the Treatment of Atopic Dermatitis

- Dysregulated skin barrier requires a moisturizing vehicle formulation for drug delivery, barrier repair, and reduction of inflammation[1,2]
- However, aspects of formulation may worsen symptoms

Penetration enhancers may lead to increased systemic absorption or skin irritation[1]

Surfactants used for emulsions may dysregulate lipid balance and irritate skin[1]

Typically, lotions are not suitable vehicles for atopic dermatitis with very dry skin[1]

Some topical therapies may cause stinging and burning[2]

- **1.** Danby et al. *J Dermatolog Treat.* 2022;33:685-698. **2.** Eichenfield et al. *J Am Acad Dermatol.* 2014;71:116-132.

Lack of Patient Adherence Is a Challenge for Topical Therapies in Atopic Dermatitis

Adherence in atopic dermatitis is influenced by[1,2]

- Unsatisfactory or delayed efficacy
- Fear of adverse events, especially from corticosteroids
- Difficult application or a need for multiple treatments
- Financial burden
- Forgetfulness
- Parental health beliefs

Patient adherence directly influences positive treatment outcomes[1,2]

- **1.** Boguniewicz et al. *Ann Allergy Asthma Immunol.* 2018;120:10-22. **2.** Patel et al. *Am J Clin Dermatol*. 2017;18:323-332.

Speakers & Agenda

Todd Edwards
Chief Commercial Officer

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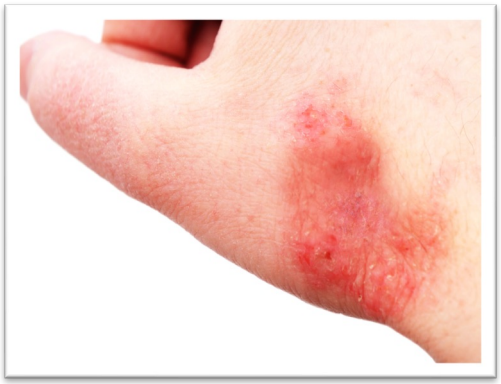
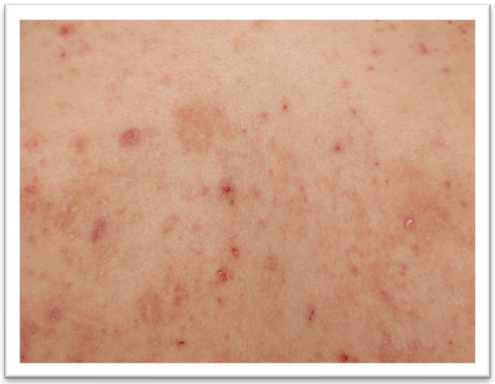
Atopic Dermatitis Is Chronic and Burdensome


Itch is the **most common and bothersome symptom**, negatively affecting sleep and work/school productivity

Fear of flares and social stigma create a significant **mental & emotional burden**

Early disease onset is stressful for families and **impacts a child's potential**

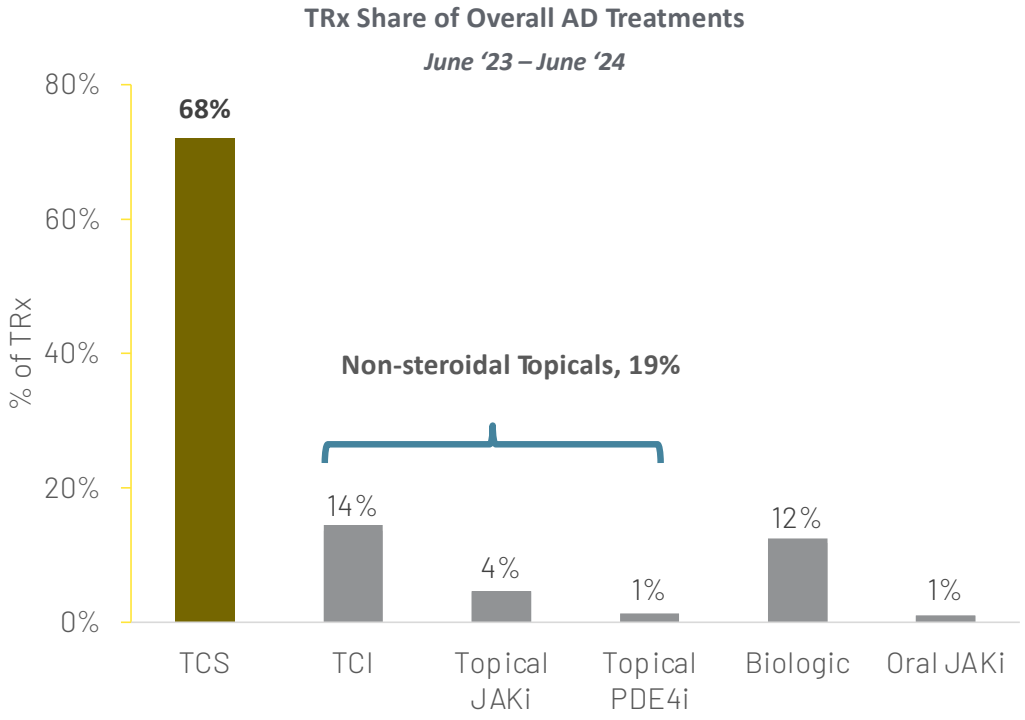
Most common inflammatory disease in Dermatology clinics

AD Treatment Qual Aug 2023

xx

ZORYVE Differentiated in AD

Significant Opportunity Remains Despite Available Alternatives to Topical Steroids



No Boxed Warning

No Limitations on BSA

No Limitations on Duration of Use

Well-tolerated

No Penetration Enhancers
No Sensitizers or Irritants

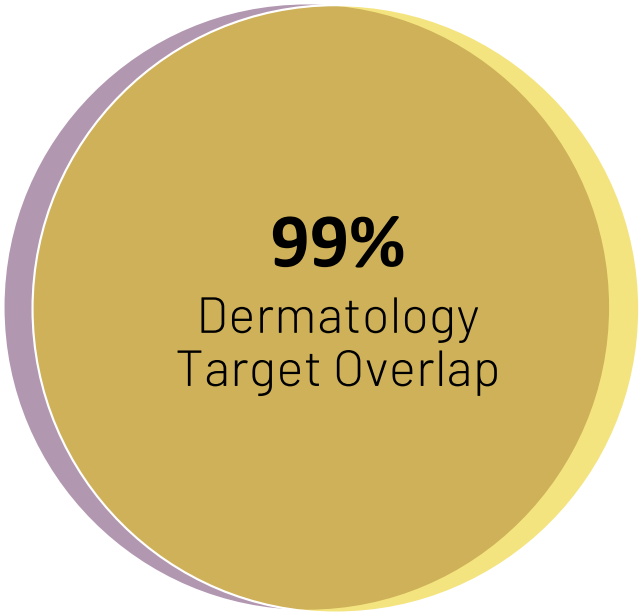
Once Daily

Data Source and Data Period: R12M IQIVIA Xponent Sales Data for Arcutis targets (through 2024-06-28)

Atopic Dermatitis Targets Overlap With Psoriasis Targets

Psoriasis Targets

- Established **relationships** with field sales force
- Office staff educated on **co-pay program** and prior authorization
- **Clinical experience** with ZORYVE cream for psoriasis



Atopic Dermatitis Targets

Identified based on:

- ***TCI use*** *– predominantly used in AD patients*
- *Currently approved* ***AD branded topicals***
- ***Biologics*** *approved for AD*

Ready to Launch ZORYVE Cream in AD

- Full field team in place and ready to begin promotion
- Significant overlap with current dermatology targets
- Positive HCP experience with ZORYVE cream in PsO and ZORYVE foam in Seb Derm
- Cream for AD available in pharmacies this week at the same list price as other indications
- Two national PBMs already covering the cream

With AD Approval, ZORYVE Is Unique in Dermatology, With Multiple Formulations & Indications

Plaque Psoriasis *9M Patients*	**Seborrheic Dermatitis** *10M Patients*	**Atopic Dermatitis** *26M Patients*
ZORYVE Cream 0.3%	ZORYVE Foam 0.3%	ZORYVE Cream 0.15%
Effective, Easy, Everywhere	One Foam, Once a Day	Efficacious & Uniquely Suited to Treat AD

Rapid Itch Relief

Once-daily steroid-free topical
Safety and tolerability enables treatment in any location for any duration

Simple, predictable access
One co-pay card
Efficient & consistent fulfillment process

Kowa Collaboration an Important Growth Driver

PCP targets identified for high ZORYVE potential

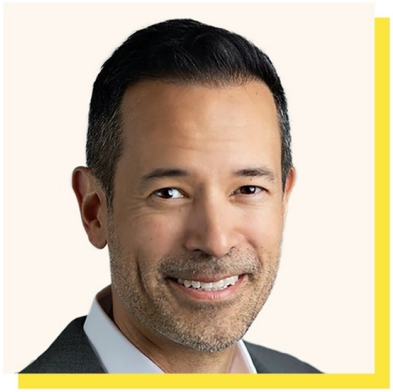
Dedicated focus on ZORYVE

Synergies with dermatology strategy

- Branding and promotional messaging
- Product & PA process training
- Access to samples
- Access to dermatologists for peer-to-peer speaker programs
- Use existing co-pay card
- Market access coverage

Partnership set up for success

Speakers & Agenda



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Thank You

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