

## CEO's corner

Michael Castagna, PharmD  
Chief Executive Officer



"In the second quarter, we achieved multiple milestones that position the Company for growth over the next decade. Tyvaso DPI™ was approved by the FDA in May, which allowed us to recognize manufacturing and royalty revenues for the first time in the second quarter. We also generated revenue from the newly acquired wearable insulin delivery device, V-Go®, that enhances our endocrine franchise."

### A New Revenue Growth Story: +58% QoQ

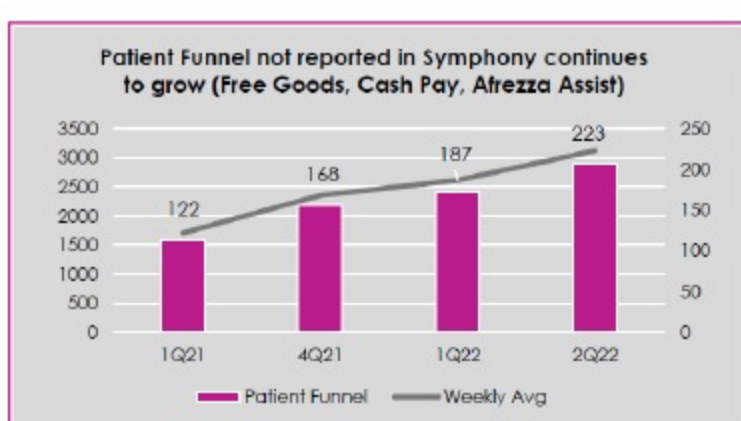
	Q2 2022	Q2 2021	% Change
Afrezza Net Revenue	\$18.2	\$14.4	+26%
V-Go Net Revenue	2.1	-	+
Tyvaso DPI Commercial Manufacturing Revenue	4.7	-	+
Tyvaso DPI Royalties	0.3	-	+
Collaboration & Services Revenue - Other	3.2	3.2	0%
<b>Total Revenue</b>	<b>28.5</b>	<b>18.2</b>	<b>+58%</b>

Commercial revenue transformation began in 2Q 2022: we now have four growing sources of revenue

## PRODUCTS

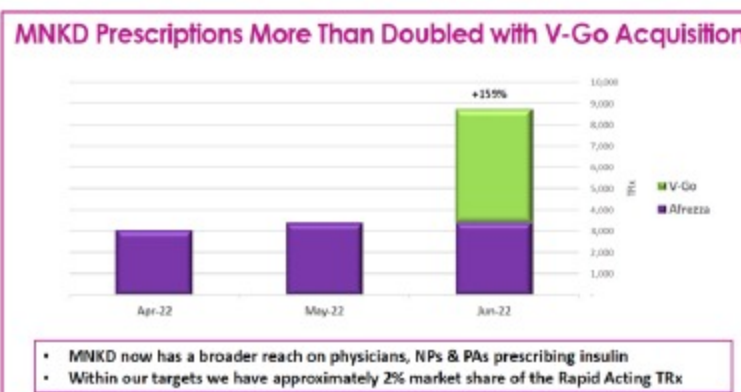
MannKind is busy in Danbury with 24-7 manufacturing of commercial supply of **Tyvaso DPI** for United Therapeutics (UT). The FDA approved Tyvaso DPI in late May and we began shipping supplies in less than 30 days. This marks our first quarter recognizing manufacturing revenue and royalties for Tyvaso DPI, which utilizes MannKind's Techosphere® inhalation technology.

The **Afrezza**® gross profit for 2Q 2022 was \$7.3M compared to \$5.6M in the same period for 2021. This reflected a 31% increase which was driven by an Afrezza sales increase and a decrease in cost of goods sold. Beyond what is reported in Symphony, we are also witnessing an increase in our Patient Funnel (AfrezzaKiosk, Cash Pay and Free Goods).



On May 31, MannKind acquired **V-Go** for \$10M plus the cost of certain inventory. The month of June was focused on stabilizing V-Go's set-up and operation and integrating it into our Endocrine Business Unit. MannKind received V-Go net revenue of \$2.1M in June and expect a first-year net revenue run-rate of \$18-22M.

With a portfolio featuring Afrezza and V-Go, MannKind strengthened its commitment to providing solutions for real-time glucose control for those living with diabetes.



## STUDIES

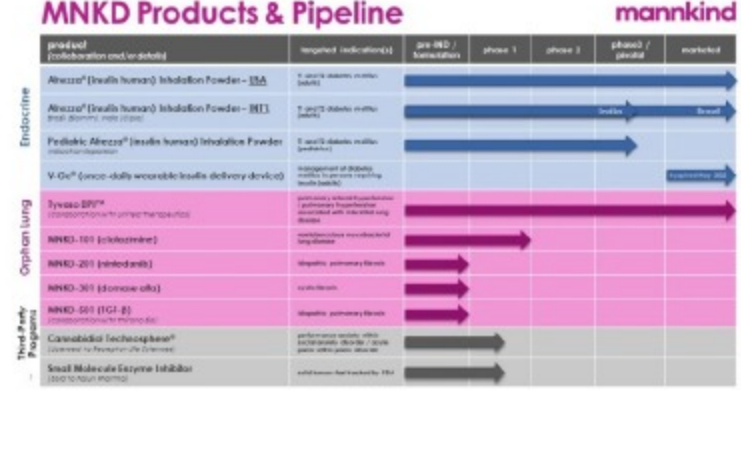
MannKind continues to progress the **INHALE-1** study evaluating Afrezza in pediatric patients. We have activated 21 sites and over 80 patients enrolled with several now hitting the 6-month primary endpoint.

We have also fully enrolled the 12-week **ABC** (Afrezza with Basal Combination) study. ABC will examine findings amongst three groups – those currently using automated insulin delivery (AID) pumps who will add Afrezza to their regimen, those on AID pumps who will take a break from them to utilize Afrezza plus basal, and those who will continue on their current AID pump without introducing Afrezza (control group). Data collected from the ABC study along with the pediatric read out will help shape our strategy going forward in Type 1 diabetes.

## PIPELINE

Clofazimine (**MNKD-101**) completed both Single Ascending Dose (SAD) and Multiple Ascending Dose (MAD) Phase 1 trials with a results readout expected in 2H 2022.

At the same time, the team continues to further **MNKD-201** (nintedanib) towards IND enabling studies and completed animal PK for **MNKD-501** (Trop-β with Thorana Bios) with PD completion anticipated in 3Q.



## spotlight

In each issue of the quarterly MNKD Newsletter, we will look to Spotlight interesting and/or topical people and stories connected with MannKind. If there are story topics in the future of interest, please feel free to email [info@mannkindcorp.com](mailto:info@mannkindcorp.com).

### NTM Lung Disease Patients on the Rise MannKind progressing MNKD-101 for Treatment of NTM



"I cough every morning upon waking. I don't bed rest. I imagine not being able to breathe." Anxiety ruins everything about you – it's not a normal life. "You just exist from day to day and week to week." These are a sampling of comments about the most bothersome symptoms from living with Nontuberculous Mycobacteria (NTM) shared in a study from NTM Clinic & Research, Inc. The statements are unfortunately typical and those with NTM often have unpredictable day-to-day health functioning and reduced quality of life.

NTM lung disease is a serious infection that is caused by bacteria that are common in the environment and can cause lung damage. The reality is that we are all exposed to these bacteria in our day-to-day lives – more than 120 species of mycobacteria have been identified. These common bacteria exist in water and soil particles that are in the air, wet places like hot tubs, steamy bathrooms, dishwashers, and even the steam produced we walk on at the park. But not everyone is at risk of getting NTM lung disease just because they are exposed.

Those predisposed often have underlying conditions such as asthma, COPD, and bronchiectasis, which makes them prone to NTM infection. NTM is not considered to be contagious. Women over the age of 65 make up the majority of those impacted, with a preponderance in those of Caucasian and Asian descent.

A rare disease, NTM can often be difficult to diagnose. Many will experience coughing, fatigue, weight loss and shortness of breath – all of which are common with other lung disease symptoms and other conditions like tuberculosis. With NTM, symptoms often worsen, and that is a marker not to be ignored.

It is estimated that some 86,000 individuals are living with NTM lung diseases, and it is on the rise growing 8% each year. Coastal regions including Gulf States have higher rates of infection accounting for 70% of annual NTM cases.

While no cure is available, treatments to manage NTM are available. Treatment for NTM involves antibiotic and antifungal regimens with duration lasting from months to years with tolerability and adverse reactions to treatment which often leads to a lack of adherence to therapy.

There is a valuable need to develop medicines that are well tolerated and effective that leads to consistent patient use and alleviates symptoms of NTM lung disease. MannKind continues to progress MNKD-101 (Clofazimine) for the treatment of NTM.

### Afrezza a Passion Project for New VP of Sales, Sara McLenighan



More than 20 years ago Sara McLenighan found herself on a plane to California, en route to an interview with Alfred E. Mann, who at that time helmed MannKind. A mere 10 minutes into the conversation Sara was struck by Mr. Mann's brilliance, compassion, and charisma and knew at her core that she wanted to play any part possible in supporting his vision of changing lives for those living with diabetes. Ten minutes later, he offered her a job and so began her journey – one that would last nearly 20 years at MannKind (which acquired MiniMed).

Sara spent her time at Medtronic in the Diabetes space serving in sales leadership roles with increasing responsibility and scope. Along the way she garnered an extraordinary number of District, High Achiever and President Club awards.

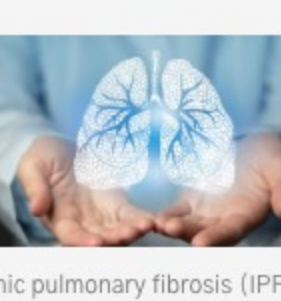
Today, Sara reconnects with Al Mann in spirit as she joins MannKind's Endocrine Business Unit as Vice President, National Afrezza Sales.

Prior to joining MannKind, Sara worked as Area Vice President for Nalu Medical where she built a strong Central U.S. team to commercialize a disruptive therapy in neuromodulation for spinal cord and peripheral nerve stimulation. In her role she implemented strategic sales programs, increased market share, and doubled revenue year over year.

In many ways, Sara sees Afrezza in a similar phase that insulin pumps were 25 years ago. "When I first started selling insulin pumps they were an unknown quantity. Now they are mainstream." She's motivated to impact the realities of Afrezza and more people living with diabetes to experience it. "Diabetes never takes a day off and we need to be relentless in our pursuit of helping patients to experience what Mr. Mann envisioned – a life without limits."

## in the news

### September is Pulmonary Fibrosis Awareness Month



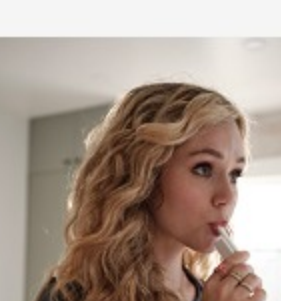
As September approaches so does Pulmonary Fibrosis (PF) Awareness Month. Pulmonary Fibrosis isn't just one disease, but rather a family of more than 200 diseases that look very much alike.

Idiopathic pulmonary fibrosis (IPF) is the most common type of pulmonary fibrosis, a disease that causes progressive scar tissue in the lower parts of both lungs. Scarring distorts the normal architecture of the lungs creating stiffening that makes it progressively harder to get oxygen into the bloodstream and ultimately breathe well. And as the word "idiopathic" indicates, there is no known cause.

At MannKind we have two pipeline efforts – MNKD-201 and MNKD-501 – progressing with targeted IPF indications. Estimates vary, but it is believed that roughly 140,000 Americans are currently living with IPF and 50,000 new cases are diagnosed each year.

To learn more about PF and IPF, please visit the [Pulmonary Fibrosis Foundation](http://PulmonaryFibrosisFoundation.org). And we hope you will join us next month to #BlueUp4PF.

### Even superheroes are challenged managing their A1C



Actress Brec Bassinger rolls out of bed at 5 a.m. to make it to the set of Stargirl – an American superhero television series based on the DC Comics character. She spends up to two hours in hair, makeup, and wardrobe before filming even begins. Her jam-packed day unfolds with filming scenes, rehearsing lines, and finding moments to grab quick bites between takes. She stops for lunch before jumping back into the fast-paced schedule that can easily unfold into a 14-hour workday. Some weeks she can log up to 80 hours. Maintaining this active pace while living with type 1 diabetes can feel even a superhero struggle with low blood sugars.

"At one point I was having so many lows that I was waking up two to three times a night because I was stacking my insulin and wasn't waiting long enough between doses," said Brec.

With a motto of "health is wealth" and a steadfast belief that diabetes does not define her – Brec was determined to pursue her acting career and live life to the fullest. She talked with her doctor and peers, she educated herself, read up on safety information, and ultimately found that Afrezza and her Dexcom monitor fit her lifestyle.

At first Brec intended to try Afrezza for just two months, but then two months turned into four, and then turned into years. "For the first time I wasn't thinking about low blood sugars all the time," equated Brec. "I feel like I've regained control of my diabetes, but it's manageable. I don't feel like I'm on a roller coaster all the time because diabetes isn't controlling me – I'm controlling it."

She admits that utilizing inhaled insulin was a change and that it was intimidating at first, given she had been injecting insulin since she was diagnosed at age 8.

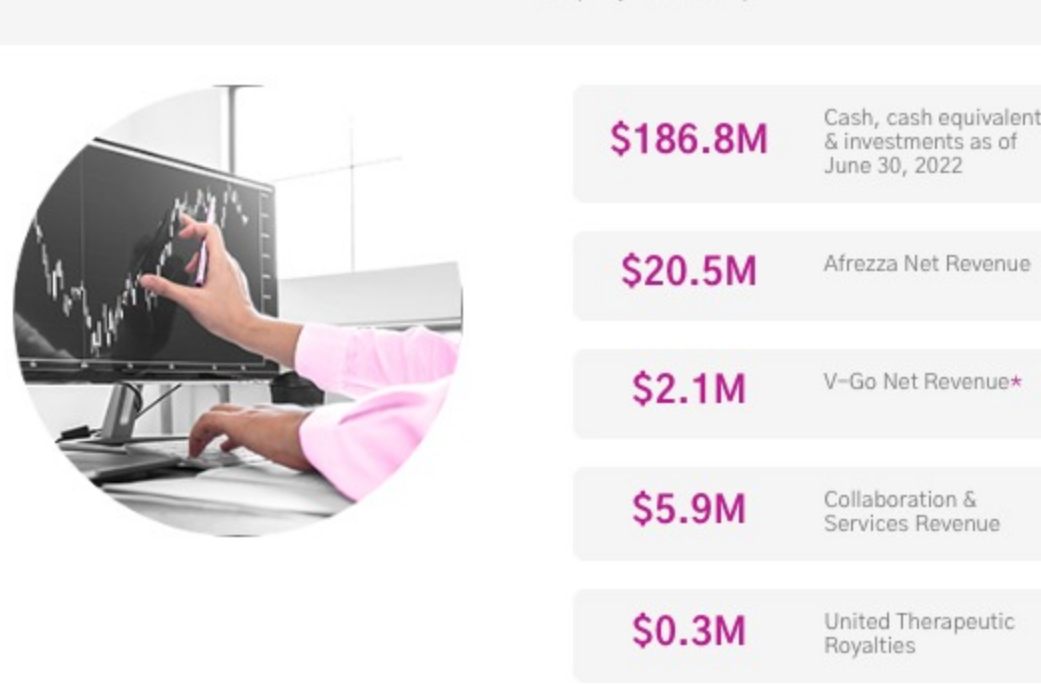
Brec now uses Afrezza for all her meals and all her snacks and has no intention of stopping. She doesn't miss pricking her finger 15 times a day or giving herself multiple injections trying to manage her diabetes. She jokingly shares that the only negative is discovering the occasional Afrezza cartridge found on her floor because "stepping on them is like stepping on Legos."

Season 3 of Stargirl premieres on The CW on Wednesday, August 31. Enjoy a sneak peek [here](#).

### MannKind Earns Three New Workplace Awards



MannKind was proud to be named 26<sup>th</sup> in the Top 100 Best Places to Work (Large Companies) by the Los Angeles Business Journal for 2022. This award comes on the heels of two awards from Comparably, a leading employee review website that was acquired by ZoomInfo in May. MannKind picked up 2022 Comparably Honors for being a Best Company for Career Growth and Best Company Leadership.



### 2022 2Q Financial Results

Equity/Index	Price: 12/11/20	Price: 12/31/21	Price: 8/16/22
MNKD	\$3.13	\$4.37	\$3.96
R3000 P&B Index	\$3,459.40	\$3,851.50	\$3,722.00

Equity/Index	% Change (3 yr): 12/11/19-8/16/22	% Change (2 yr): 8/11/20-8/16/22	% Change (1 yr): 8/11/21-8/16/22
MNKD	+263.3%	+125.0%	-4.6%
R3000 P&B Index	+39.0%	+13.7%	-6.6%

\* Stock price values used the quarter of 2019-2021 for both MannKind and the Russell 3000 Pharmaceuticals & Biotech Index provided via Bloomberg.

## Events

- September 12-14: H.C. Wainwright 24th Annual Global Investment Conference
- October 21-23: Family Medicine Chief Residents Summit
- November 1: MannKind 3Q 2022 Earnings

## Connect with us.

Reach out anytime. We'd love to hear from you.

- contact investor relations
- general inquiries contact