Forward-looking Statements

This presentation includes or incorporates by reference statements that constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements relate to future events or to our future financial performance, and involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance, or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. These statements include, but are not limited to information or assumptions about expenses, capital and other expenditures, financing plans, capital structure, cash flow, liquidity, management’s plans, goals and objectives for future operations and growth. In some cases, you can identify forward-looking statements by the use of words such as “may,” “could,” “expect,” “intend,” “plan,” “seek,” “anticipate,” “believe,” “estimate,” “predict,” “potential,” “continue,” or the negative of these terms or other comparable terminology. You should not place undue reliance on forward-looking statements since they involve known and unknown risks, uncertainties and other factors which are, in some cases beyond our control and which could cause actual performance or results to differ materially from those expressed in or suggested by forward-looking statements.

Important factors that could cause such differences include, but are not limited to (i) our ability to bring both VAZALORE™ 81 mg and VAZALORE 325 mg to market-readiness; (ii) our ability to maintain regulatory approval of VAZALORE 325 mg or obtain and maintain regulatory approval of VAZALORE 81 mg and any future product candidates; (iii) the benefits of the use of VAZALORE; (iv) our ability to successfully commercialize our VAZALORE products, or any future product candidates; (v) the rate and degree of market acceptance of our VAZALORE products or any future product candidates; (vi) our ability to scale up manufacturing of our VAZALORE products to commercial scale; (vii) our ability to successfully build a specialty sales force and commercial infrastructure or collaborate with a firm that has these capabilities; (viii) our ability to compete with companies currently producing NSAIDs and other products; (ix) our reliance on third parties to conduct our clinical studies; (x) our reliance on third-party contract manufacturers to manufacture and supply our product candidates for us; (xi) our ability to retain and recruit key personnel, including development of a sales and marketing function; and (xii) our ability to obtain and maintain intellectual property protection for our VAZALORE products or any future product candidates.

Should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. We do not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.
## PLx Pharma Management Team

<table>
<thead>
<tr>
<th>Name</th>
<th>Experience</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mike Valentino</td>
<td>35+ years CEO and senior management with successful OTC and Rx brands (OTC brand, Mucinex®; $2.3 billion exit in 4.5 years)</td>
</tr>
<tr>
<td>Natasha Giordano</td>
<td>25+ years CEO and senior management commercialization experience</td>
</tr>
<tr>
<td>Rita O’Connor, CPA</td>
<td>25+ years finance leadership in public and private Rx and OTC companies</td>
</tr>
<tr>
<td>Steven Valentino</td>
<td>25+ years in OTC and consumer healthcare including Rx-to-OTC switches, brand management, trade sales</td>
</tr>
<tr>
<td>Joanne Cotignola</td>
<td>25+ years in OTC healthcare brand management at public and private companies</td>
</tr>
</tbody>
</table>
PLx Pharma is focused on improving the performance of established therapeutic agents with its proprietary PLxGuard™ targeted drug delivery platform.

We are driven to transform the standard of care for millions of patients.
PLxGuard™ – Innovative Drug Delivery Platform

Designed to improve drug absorption and reduce risk of stomach erosions and ulcers
Novel mechanism of delivery enables strong patent life for multiple APIs

Our Lead Product is VAZALORE™

First and only FDA-approved liquid-filled aspirin capsule for over 40 million patients at risk for vascular events

Fast and reliable platelet inhibition addressing the limitations of the current standard of care enteric-coated (EC) aspirin*

Fewer gastric erosions and ulcers than immediate release (IR) aspirin as seen in clinical trials**

Large OTC opportunity with a $10 billion retail market

World-renowned Scientific Advisory Board chaired by Drs. Deepak Bhatt & Dominick Angiolillo

NOW
FDA
APPROVED!

* Clinically shown on VAZALORE 325 mg after 3 days of treatment
** Clinically shown on VAZALORE 325 mg after 7 days of treatment
Advancing the Standard of Care
History of Aspirin Innovation

C3000 – 1500 BC
Willow tree used as medicine by ancient civilizations

1800s
Acetylsalicylic acid extracted from willow bark

1940s
Enteric Coating patents issued

1985
FDA expands the use of aspirin for secondary prevention

2021
VAZALORE: First and only FDA-approved liquid-filled aspirin capsule expected U.S. launch

80 years since last innovation

Advancing the SOC: VAZALORE

Improved performance:

• Delivers the life-saving drug aspirin in a novel liquid-filled capsule
• Designed to bypass the stomach and be absorbed in the intestine
• Fast, reliable, predictable antiplatelet therapy*
• Lower risk for stomach erosions and ulcers vs. IR aspirin**

1 Aspirin the Most Popular pill turns 100, Washington Post, August 1997
2 21 CFR 343.80

* Clinically shown on VAZALORE 325 mg after 3 days of treatment
** Clinically shown on VAZALORE 325 mg after 7 days of treatment
VAZALORE Novel Mechanism of Delivery

VAZALORE is a liquid-filled aspirin capsule

1 Helps Protect the Stomach
Capsule rapidly dissolves and releases the lipid-aspirin complex which stays intact in the stomach

2 Targeted Release in the Duodenum
• Higher pH dissociates complex
• Aspirin is free for absorption

3 Fast and Reliable Absorption
Predictable bioavailability as confirmed by two separate clinical studies on VAZALORE 325 mg

FDA professional labeling states “…immediate release aspirin is well and completely absorbed from GI tract”

3 21 CFR 343.80
Time to Complete Antiplatelet Effect

Objectives:
- Determine whether formulation dependent bioavailability mediates aspirin non-responsiveness

Methods:
- Randomized, blinded, triple crossover study
  40 obese diabetic patients receiving 3 daily doses of:
  - Plain aspirin 325 mg
  - VAZALORE 325 mg
  - EC aspirin 325 mg

Primary Endpoint:
- Time to >99% Thromboxane B2 (TXB2) inhibition

Vazalore achieved 99% TXB2 inhibition significantly faster than EC aspirin

PL2200 = VAZALORE™ 325 mg


This study design cannot provide data on cardiovascular outcomes
PK/PD Comparison of IR, EC & VAZALORE

Inhibition of serum TxB2 (%)

Patients with complete antiplatelet response by 72 hours:
Plain aspirin 84%  VAZALORE 92%  EC aspirin 47%

Absorption with VAZALORE was 5X as high as EC aspirin (2,523 vs 456) (p<0.0001)

VAZALORE provided complete antiplatelet effect for almost twice as many patients as EC aspirin (92% vs 47%)

PL2200 = VAZALORE™ 325 mg

PK/PD = Pharmacokinetic / Pharmacodynamic


This study design cannot provide data on cardiovascular outcomes
Endoscopic Assessment: Upper GI Damage Comparison to IR ASA

Objectives:
- Determine whether a novel, lipid-based aspirin formulation can reduce gastric erosions and ulcers

Methods:
- Randomized, blinded, multi-center study in 204 healthy volunteers:
  - 7 days of either aspirin or VAZALORE 325 mg
  - Endoscopy performed at Baseline and Day 7
  - Centralized, blinded endoscopic adjudication

Primary Endpoint:
- Incidence of gastroduodenal erosions or ulcers at 7 days

VAZALORE caused significantly fewer erosions and ulcers than IR aspirin
- 47% lower risk of erosions or ulcers (NNT=5)
- 71% lower risk of ulcers (NNT=8)

PL2200 = VAZALORE™ 325 mg

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NNT = Number Needed to Treat

1 Cryer B, et al. Low-Dose Aspirin-Induced Ulceration is Attenuated by Aspirin-Phosphatidylcholine: A Randomized Clinical Trial. Am J Gastroenterol 2011; 106(2):272-7
VAZALORE: Miracles of Aspirin
Now in an FDA-Approved Novel Liquid-filled Capsule

VAZALORE achieved 99% thromboxane B2 inhibition **significantly faster** than EC aspirin*

Absorption with VAZALORE was 5X as high as EC aspirin*

VAZALORE provided complete antiplatelet effect (99% TxB2) for **almost twice** as many patients as EC aspirin*

VAZALORE caused **significantly fewer** erosions and ulcers than IR aspirin**

* Clinically shown on VAZALORE 325 mg after 3 days of treatment in obese diabetic patients
** Clinically shown on VAZALORE 325 mg after 7 days of treatment
VAZALORE U.S. Market Opportunity: $10 Billion

• Vascular Patients: patients with Atherosclerotic Cardiovascular Disease (ASCVD) defined by having a previous event such as heart attack or stroke or a previous procedure such as cardiac stent, bypass operation, carotid operation or who have imaging evidence of significant vascular disease such as ultrasound, angiogram, etc.

• Diabetic Patients: Patients with diabetes but without evidence of ASCVD who are candidates for aspirin therapy.

<table>
<thead>
<tr>
<th>Target Population¹ (millions)</th>
<th>Vascular Patients</th>
<th>Diabetic Patients</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retail Market Size (billions)</td>
<td>$6.4</td>
<td>$3.6</td>
<td>$10.0</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Market Share</th>
<th>Factory (millions)</th>
<th>Retail (millions)</th>
</tr>
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<tbody>
<tr>
<td>1%</td>
<td>$70</td>
<td>$100</td>
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<tr>
<td>5%</td>
<td>$350</td>
<td>$500</td>
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</table>

¹AHA Heart Disease and Stroke Statistics 2018
Leveraging Changing Market Dynamic

COVID-19 Impact is Far-Reaching

Consumers
Embracing Online shopping

Cardiologists
Integrating Virtual Engagement (i.e., Medical Conferences, Patient Care, etc.)

Retailers
Building Capabilities to Accommodate New Behavior

PLx Embracing New Ways to Reach the Market

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VAZALORE Launch Plan Focused on Consumers and HCPs

Generate Awareness
Among both consumers and HCPs

Inform/Educate
Benefits, reasons to believe and value

Drive Trial
HCPs recommend, consumers purchase

Media
Search (SEO/SEM)

Physician Detailing

Scientific Advisory Board

Medical Conferences

Publications

Pharmacy Education

In-store Displays

Samples

Patient Education

Doctor is Driver of Therapy
Direct patients to begin aspirin therapy

Consumer is Purchaser of Product
Make the final purchase decision at retail shelf

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VAZALORE Launch Timeline

- Submitted both VAZALORE sNDA filings (325 mg and 81 mg) end of October 2020
- Received user fee goal date from FDA for end of February 2021
- FDA Approved VAZALORE 325 mg and 81 mg in February 2021
- Targeting launch of both VAZALORE 325 mg and 81 mg dose strengths in third quarter 2021

FDA APPROVES BOTH DOSES
**Pipeline Leverages PLxGuard Platform Technology**

<table>
<thead>
<tr>
<th>Product Candidate</th>
<th>Type</th>
<th>Size</th>
<th>Pre-Clinical</th>
<th>Phase 1</th>
<th>Phase 2</th>
<th>Phase 3</th>
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<tbody>
<tr>
<td><strong>VAZALORE</strong> liquid-filled aspirin capsules</td>
<td>OTC</td>
<td>42.8M Patients at High Risk for Vascular Events</td>
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<td>Pain &amp; Physician-directed Indications</td>
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<tr>
<td><strong>PL1200 Ibuprofen, 200 mg</strong></td>
<td>OTC</td>
<td>25.3M Suffer Daily Pain</td>
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<tr>
<td>Pain, Inflammation and Fever</td>
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<tr>
<td><strong>Other NSAIDs</strong></td>
<td>OTC &amp; Rx</td>
<td>25.3M Suffer Daily Pain</td>
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<tr>
<td>e.g. Indomethacin**, Diclofenac**</td>
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<tr>
<td><strong>National Cancer Institute Grant</strong></td>
<td>OTC &amp; Rx</td>
<td>1.3M Sufferers of Colorectal Cancer</td>
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<td>PLx Formula in test with Colorectal Cancer Patients**</td>
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Clinical (*) and pre-clinical (**) proof-of-concept studies

PLxGuard applicable to a *variety of APIs*
# Independent Board of Directors & Scientific Advisory Board

## Board of Directors

<table>
<thead>
<tr>
<th>Name</th>
<th>Experience</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Gary S. Balkema</strong></td>
<td>Former global head of Bayer Healthcare LLC and Worldwide Consumer Care Division</td>
</tr>
<tr>
<td><strong>Tony Barch</strong></td>
<td>Portfolio manager and partner at Park West Asset Management</td>
</tr>
<tr>
<td><strong>Kirk Calhoun</strong></td>
<td>Former audit committee chair, Adams Respiratory</td>
</tr>
<tr>
<td><strong>Bob Casale</strong></td>
<td>Former Adams Respiratory COO (McNeil's, Adams' IPO and $2.3 billion sale)</td>
</tr>
<tr>
<td><strong>John W. Hadden II</strong></td>
<td>SVP of Operations Secura Bio, Inc.</td>
</tr>
</tbody>
</table>

## Scientific Advisory Board

<table>
<thead>
<tr>
<th>Name</th>
<th>Experience</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deegak J. Bhatt, MD, MPH, FACC, FAPA, FSCAI, FESC</td>
<td>Board of Directors Chair, Director of Interventional CTG Programs, Brigham and Women's Hospital Heart and Vascular Center, Professor of Medicine, Harvard Medical School Boston, MA, USA</td>
</tr>
<tr>
<td>Dominick J. Angiolillo, MD, PhD, FACC, FESC, FSCAI</td>
<td>Program Director, Interventional Cardiology, Fellowship Professor of Medicine, University of Cincinnati, Cincinnati, OH, USA</td>
</tr>
<tr>
<td>P. Gabriel Steg, MD, FESC, FACC</td>
<td>Professor of Cardiology, University Hospital of Milan, Milan, Italy</td>
</tr>
<tr>
<td>Roxana Mehran, MD, FACC, FACP, FCSAI, FESC</td>
<td>Professor of Cardiology, University of California, Los Angeles, Los Angeles, CA, USA</td>
</tr>
<tr>
<td>Byron Cryer, MD</td>
<td>Associate Dean for Faculty Diversity and Development, Professor of Medicine, UT Southwestern Medical School, Dallas, TX, USA</td>
</tr>
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Thank You