

COMPANY UPDATE

November 2024

To Our Shareholders, Employees & Partners:

We just announced the publication of new real-world outcomes research comparing **Caldolor**[®] to its key competitor – ketorolac. This extensive analysis evaluated 17 million patient records and selected over 150,000 adult and pediatric patients who receive either product. The results provide compelling evidence that Caldolor is associated with a significantly reduced incidence of adverse drug reactions and also improved healthcare utilization.

We also recently announced two new developments at *Cumberland Emerging Technologies* (CET), where we are building a long-term pipeline of innovative biopharmaceutical products in collaboration with academic research groups.

- We were excited to share the top-line results from the MENDING Study – a Phase II investigator-initiated trial evaluating the safety and efficacy of a new treatment for delirium in critically ill patients. Conducted in partnership with researchers at *Vanderbilt University Medical Center* and funded by the *National Institutes of Health*, the study found that the new treatment was well tolerated. It was also associated with improved patient outcomes. CET has developed a proprietary formulation of the compound tested in this trial, and we plan to discuss next steps with the FDA.
- CET also entered into a Development Agreement with a corporate partner to fund a new product designed to locate sites of internal bleeding. Next steps include scaling up the drug formulation and conducting the additional preclinical testing needed to file and obtain clearance for an Investigational New Drug application, paving the way for an initial patient study.

We continue to see that our prescription-strength laxative, **Kristalose**[®], performs best in states where we have Medicaid coverage, such as Texas, New York and Wisconsin. I'm pleased to share that Kristalose is now covered on certain Virginia, Louisiana and Maine Medicaid plans. We are encouraged to see the positive impact on our business as more states provide favorable Medicaid coverage for the product and we will continue to increase awareness in those states.

During the third quarter we launched a revised sampling program for our oncology support medication, **Sancuso**[®], that broadens access to the product, allowing more patients to try it and experience its benefits firsthand. Additionally, we introduced a new HUB services capability to provide enhanced patient support, ensuring patients receive comprehensive assistance throughout their treatment journey.

Meanwhile, we are working with our partner to launch our potent antibiotic, **Vibativ**[®], in Saudi Arabia this quarter. A new report from the *World Health Organization* found that antimicrobial resistance is an urgent global health and socioeconomic crisis. Further, it noted that the worldwide rise in antibiotic resistance poses a significant threat, diminishing the efficacy of many common antibiotics against widespread bacterial infections. Unlike many antibiotics that are losing the battle to fight bacteria, Vibativ's unique dual method of action was specifically designed to address drug-resistant bacteria and we therefore believe it has the potential to help many patients amid this growing resistance crisis.

We also continue to progress our Phase II clinical trials evaluating **ifetroban** for patients with orphan diseases that represent unmet medical needs. We expect to close two ifetroban studies this year and look forward to sharing results from all studies underway before deciding on the best development path for ifetroban.

Regarding the Company's third quarter financial performance, our line of FDA-approved brands delivered \$9.1 million in net revenues and \$27 million this year-to-date. Our September ending balance sheet included just under \$77 million in total assets, with \$17.5 million in cash and investments. Total liabilities were \$52 million and shareholders' equity totaled \$25 million.

As we move through the final quarter of 2024, we remain focused on our mission and look forward to sharing additional updates and accomplishments in the coming months. I'd like to extend a special thanks to the entire Cumberland team for their dedication and many contributions.

All the best,

