



Commercial Metrics Overview

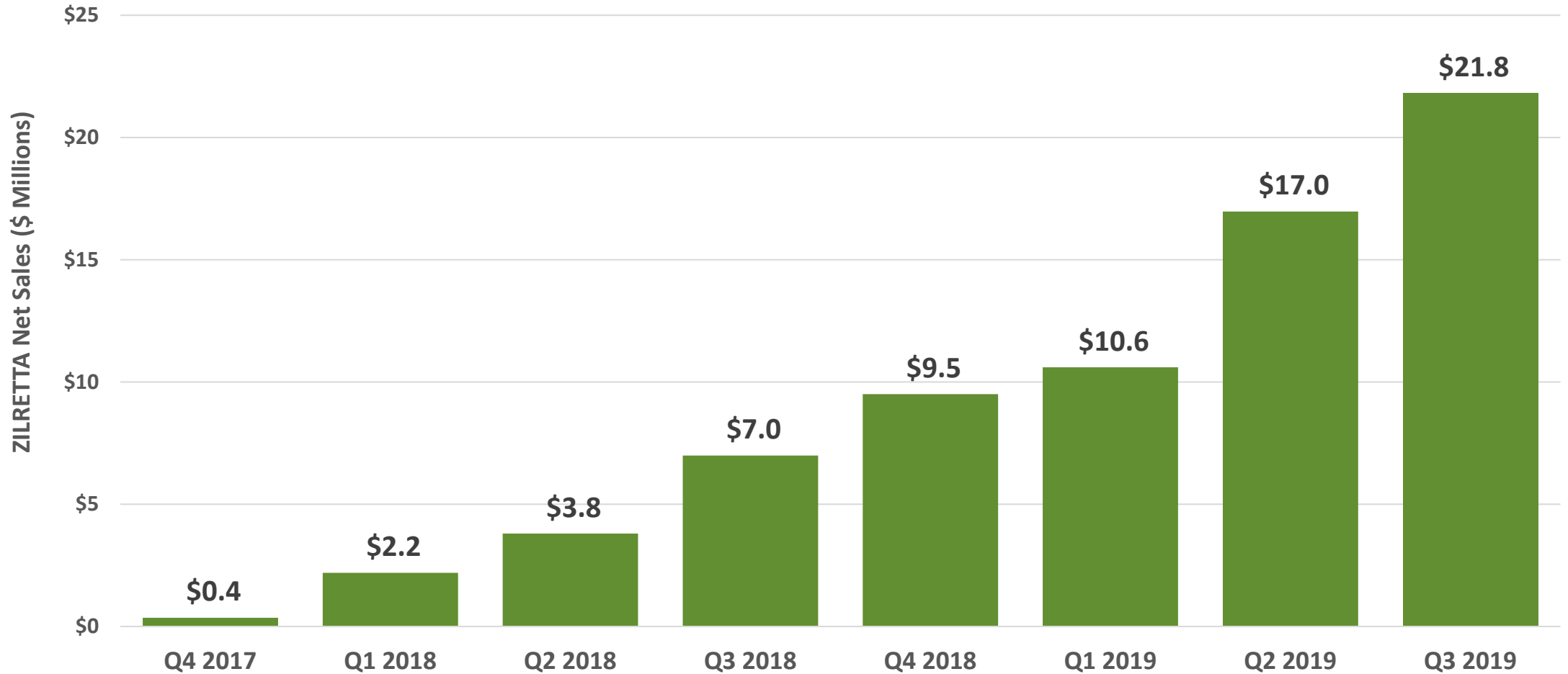
November 7, 2019

Commercial Metrics Overview

- ZILRETTA® net sales of \$21.8 million in the third quarter of 2019
- We have called on almost all of our 4,600 target accounts
- 3,130 accounts have purchased ZILRETTA, as of September 30, 2019; up from 2,733, as of June 30, 2019
- 2,344 accounts have re-ordered ZILRETTA (75% of accounts that had purchased), as of September 30, 2019; up from 2,004 accounts that had re-ordered ZILRETTA (73% of accounts that had purchased) as of June 30, 2019

Note: Flexion primarily sells ZILRETTA to specialty distributors and a specialty pharmacy.

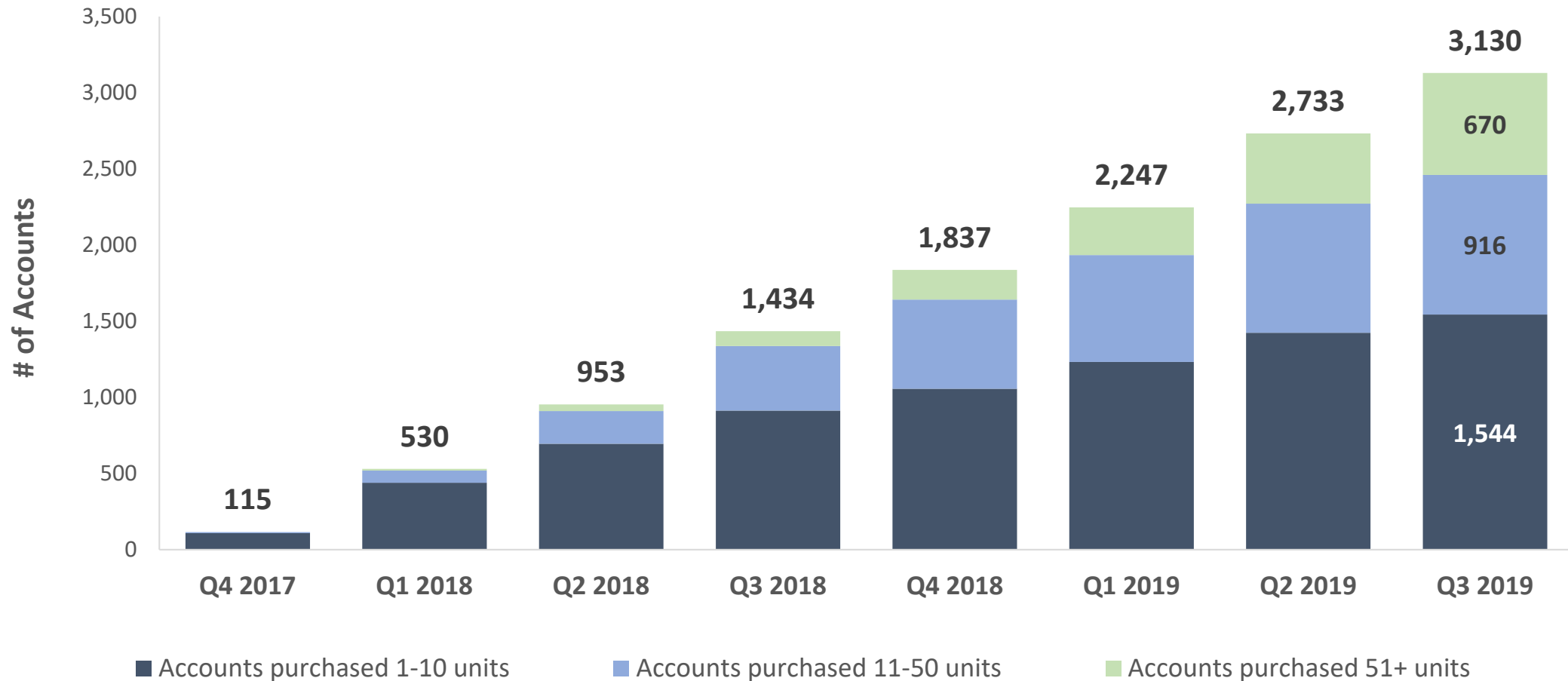
ZILRETTA Net Sales Quarterly



Note: Flexion primarily sells ZILRETTA to specialty distributors and a specialty pharmacy. Accounts (physicians, clinics and certain medical centers and hospitals) subsequently purchase ZILRETTA directly from these specialty distributors and the specialty pharmacy.

Distribution of Accounts by ZILRETTA Purchases

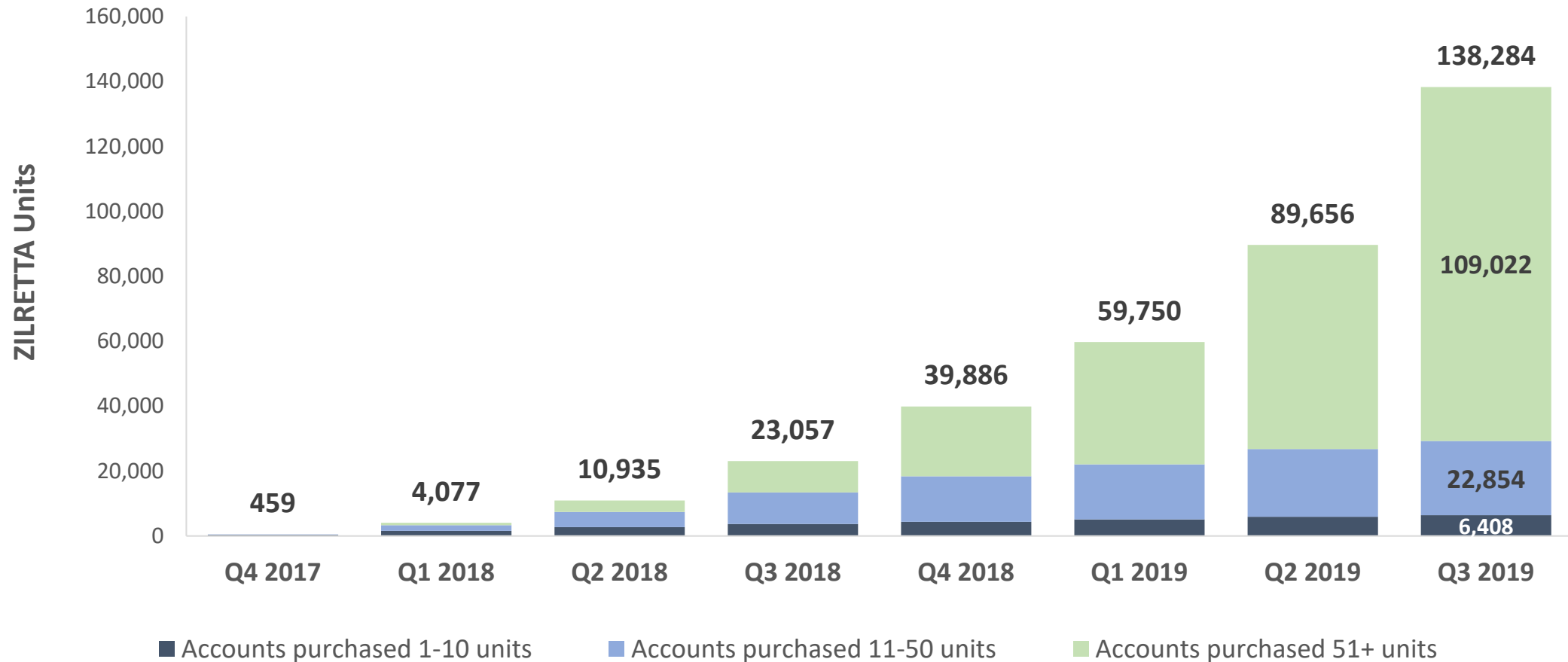
Cumulative



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Distribution of ZILRETTA Purchases by Accounts

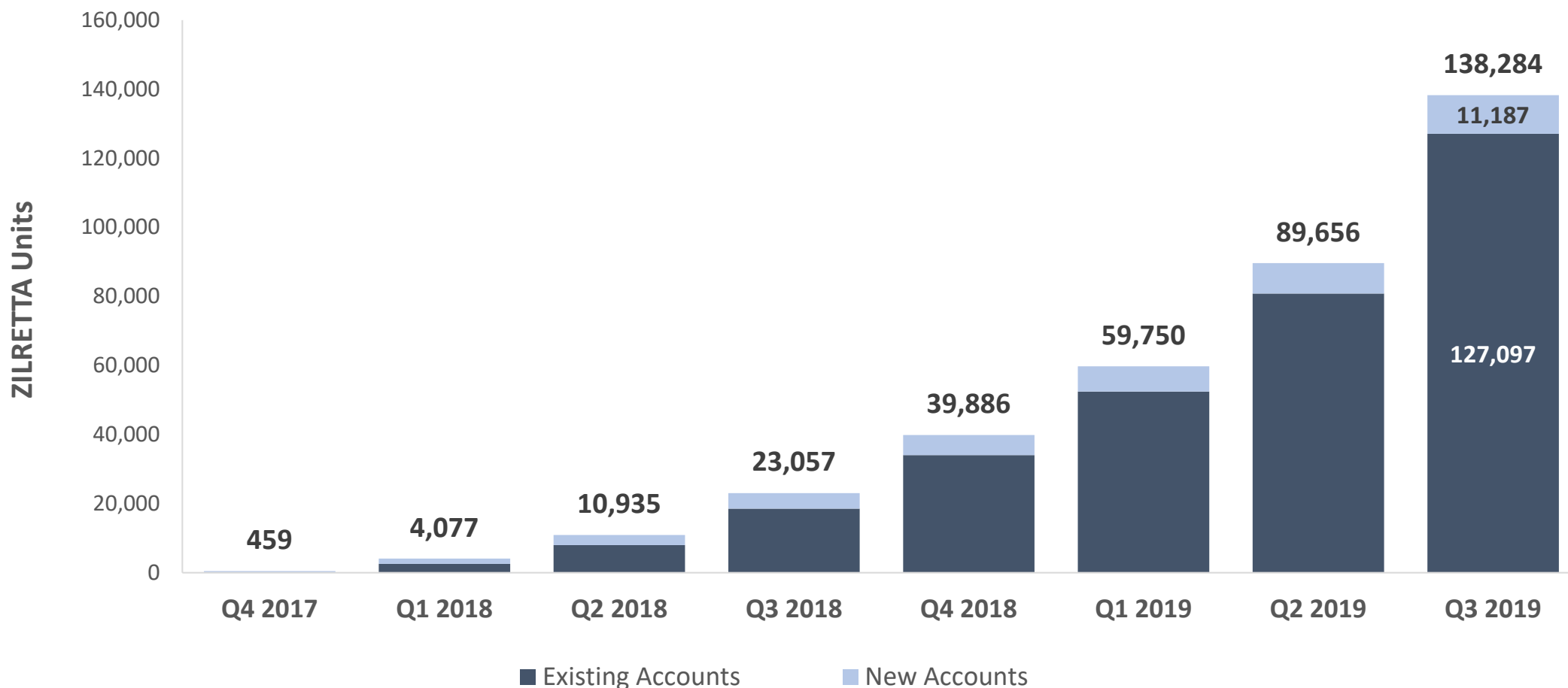
Cumulative



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ZILRETTA Purchases by New and Existing Accounts

Cumulative



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Transformative Medicine...
Where It Matters