



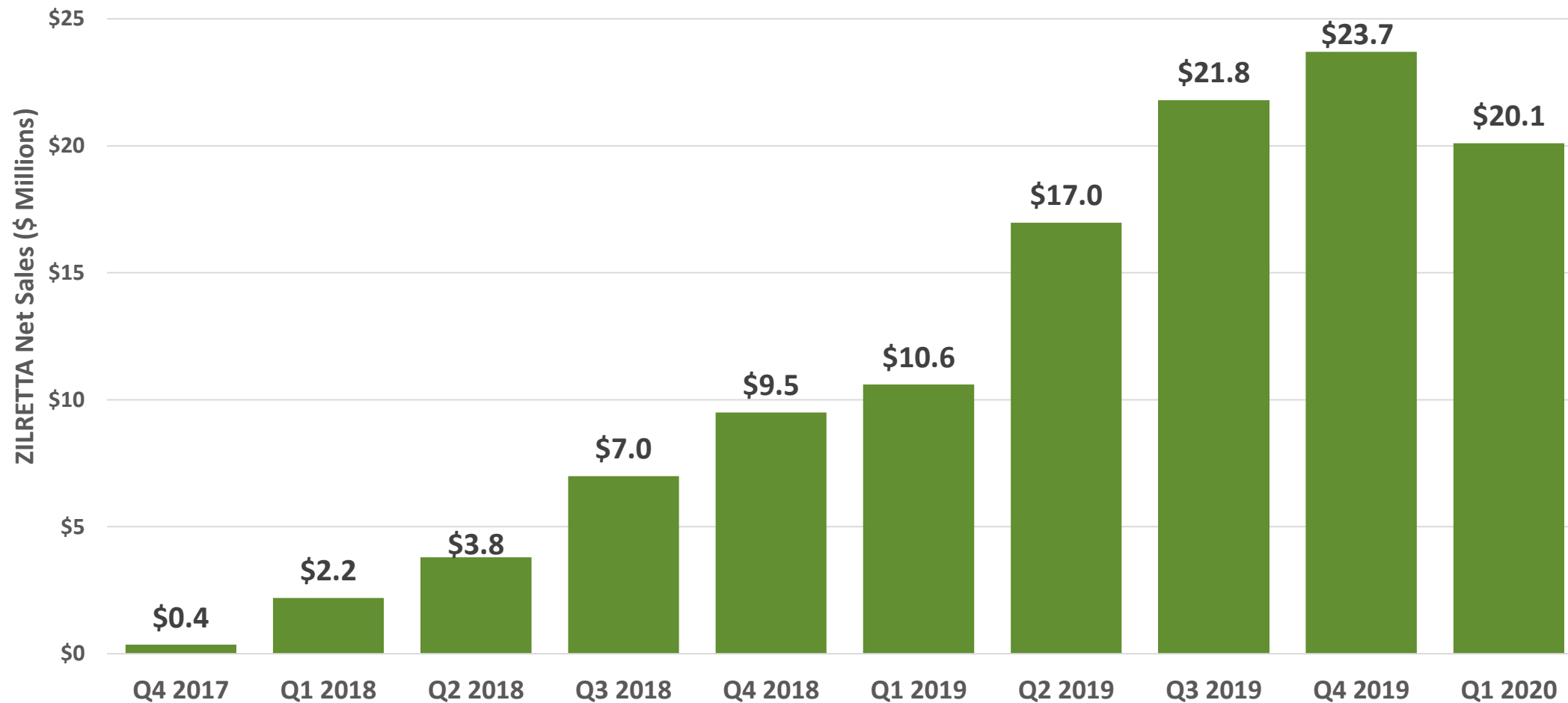
Commercial Metrics Overview

May 7, 2020

Commercial Metrics Overview

- ZILRETTA® net sales of \$20.1 million in the first quarter of 2020
 - Significant COVID-19 related impacts on sales began in mid-March 2020
- We have called on almost all of our 5,000 target accounts
- 3,672 accounts have purchased ZILRETTA, as of March 31, 2020; up from 3,488, as of December 31, 2019
- 2,832 accounts have re-ordered ZILRETTA (77% of accounts that had purchased), as of March 31, 2020; up from 2,642 accounts that had re-ordered ZILRETTA (76% of accounts that had purchased) as of December 31, 2019

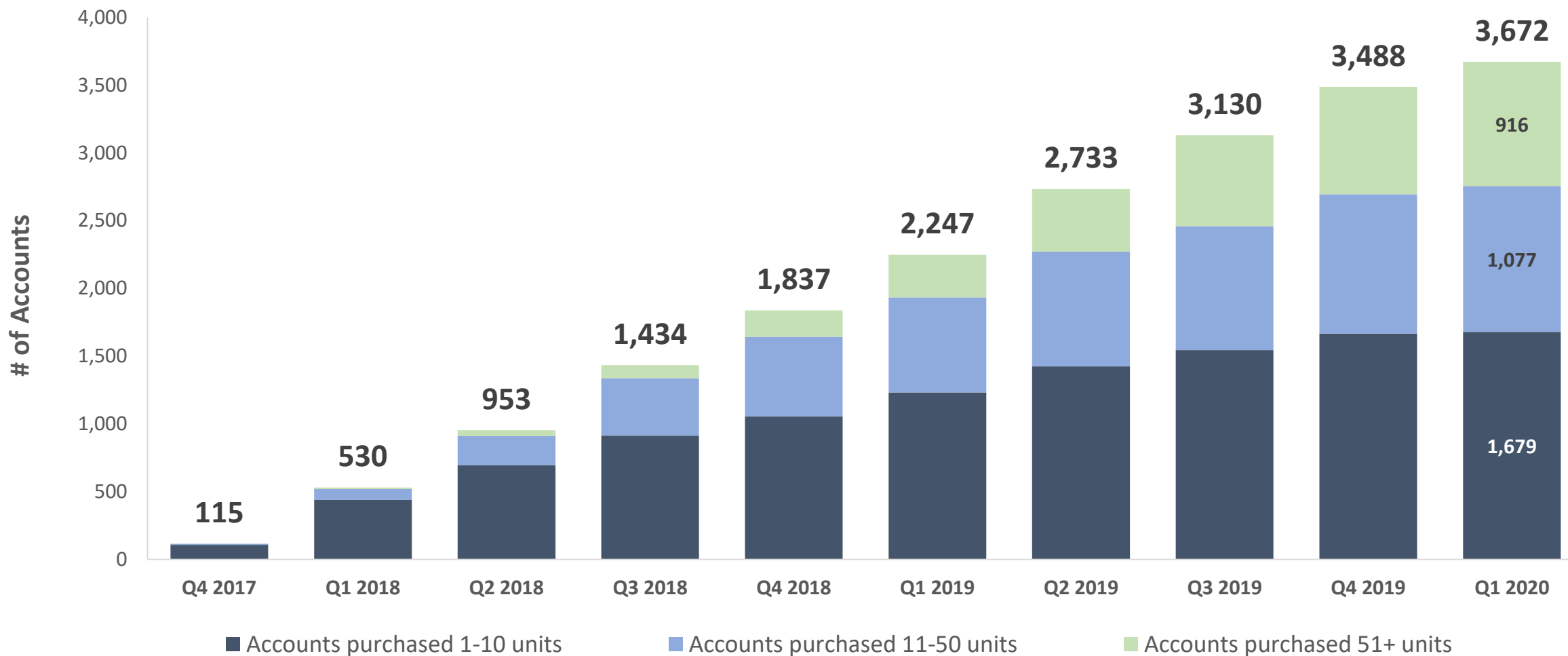
ZILRETTA Net Sales Quarterly



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

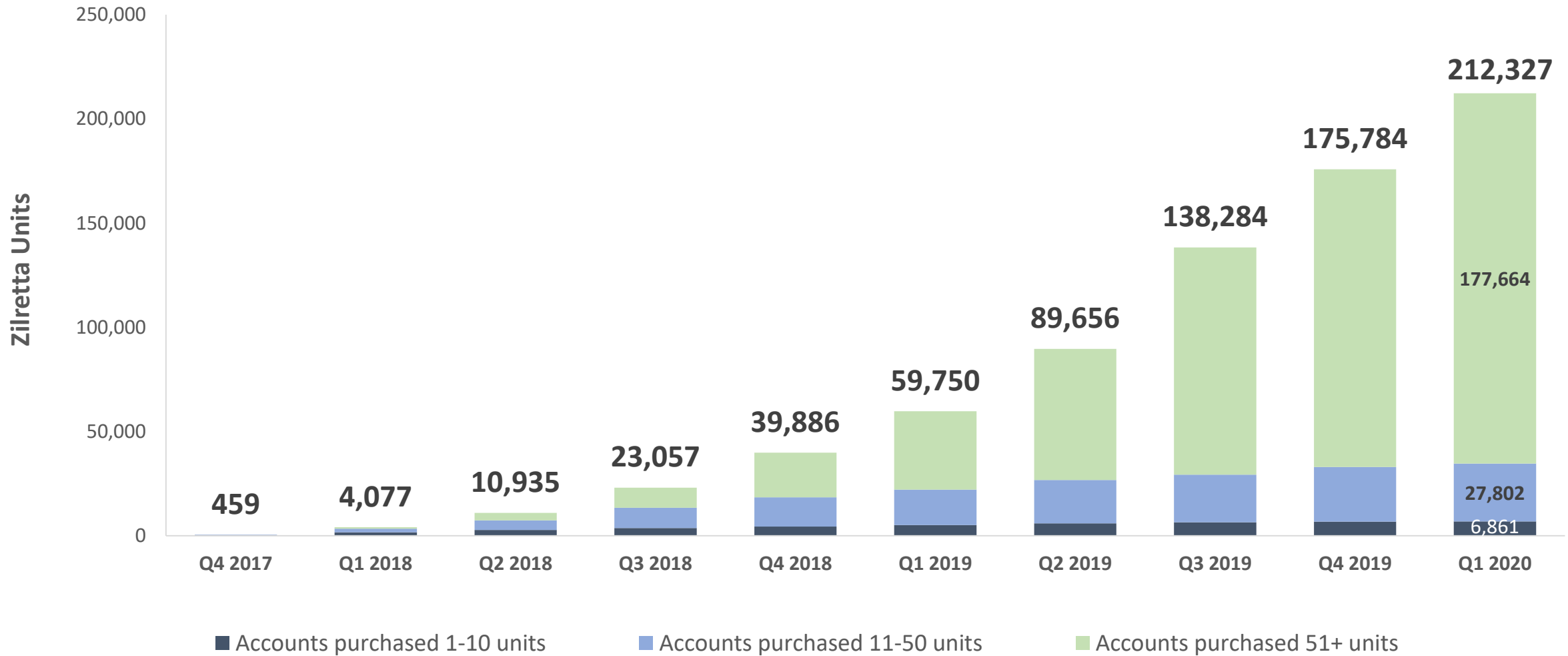
Distribution of Accounts by ZILRETTA Purchases

Cumulative



Note: Flexion primarily sells ZILRETTA to specialty distributors and a specialty pharmacy; accounts (physicians, clinics and certain medical centers or hospitals) then subsequently purchase ZILRETTA directly from these specialty distributors and specialty pharmacy

Distribution of ZILRETTA Purchases by Accounts *Cumulative*



Note: Flexion primarily sells ZILRETTA to specialty distributors and a specialty pharmacy; accounts (physicians, clinics and certain medical centers or hospitals) then subsequently purchase ZILRETTA directly from these specialty distributors and specialty pharmacy

ZILRETTA Purchases by New and Existing Accounts

Cumulative



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Transformative Medicine...
Where It Matters