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22 August 2019

Dear Sirs

Amryt Pharma Plc Patent Report

1. This Report

We have prepared this updated report for the Directors of Amryt Pharma plc (the **Company** or **Amryt**), the Company's nominated adviser, Shore Capital and Corporate Limited, and the Company's Euronext Dublin Adviser, J&E Davy, for inclusion in the admission document issued by the Company in connection with the admission of the Company's entire to be issued share capital to trading on AIM, a market operated by the London Stock Exchange and Euronext Dublin (the **Admission Document**).

For the purposes of paragraph (a) of Schedule Two of the AIM Rules for Companies and paragraph (a) of Schedule Two of the Euronext Dublin Rules, we declare that we are responsible for this report, which forms part of the Admission Document, and that we have taken reasonable care to ensure that the information contained in this report is, to the best of our knowledge, in accordance with the facts and contains no omission likely to affect its import.

2. Executive Summary

AP101 (Oleogel-S10)

Amryt Pharma Plc, through its subsidiary Amryt Research Limited, has six patent families, three of which cover AP101 (Families 3, 4, and 6). Patents and applications have been filed in major markets, e.g., Europe, United States and Japan.

Family 1 is mainly directed to an emulsion with Birch extract, and includes granted patents in many countries including Europe, United States, Japan, China, and India. The patent term for Family 1 is March 26, 2021.

Family 2 is mainly directed to a device or method for continuously extracting extracts from solid material, e.g., plants. It has granted patents in Europe which expire June 21, 2025.

Family 3 is mainly directed to compositions of Oleogel-S10, methods of producing such, and in some countries such as the United States, the use of a highly dispersed triterpene with an average particle size of less than 50 µm as an oleogel-forming agent and a thickener. Family 3 includes granted patents in many countries including Europe, United States, Japan, Australia, Canada, China, Russia, India, South Korea, Mexico, Israel, New Zealand, and South Africa. The patent term for the granted European and United States patents is June 21, 2025. Such patent term can be potentially extended depending on the time spent in clinical trials and obtaining regulatory approval. The maximum time for patent term extension is 5 years in the United States and Europe.

Family 4 is mainly directed to methods of using Oleogel-S10 for healing wounds including treatment of epidermolysis bullosa (EB). Family 4 includes granted patents in the United States, Australia, Canada, China, Japan, Europe, New Zealand, Russia, Mexico and South Africa. The patent term for the granted patents in this family is November 24, 2030.

Family 5 is mainly directed to Birch extract-containing water-in-oil foams and methods of use thereof in treating wounds. Family 5 does not cover the Oleogel-S10 product, but rather an alternative, non-oleogel foam composition. Applications have been filed and are entering the early stages of prosecution in Europe, the United States, China, and Japan. The projected patent term for this family is July 18, 2037.

Family 6 is mainly directed to the clinical Oleogel-S10 product, as defined by the current product specifications, as well as processes for manufacturing, and methods of use in treating wounds, including EB. A PCT application has been filed, and the projected patent term for this family is January 4, 2039.We are not aware of any patent ownership issue for these patent families.

We have conducted a freedom to operate (FTO) search of United States Patent and Trademark Office (USPTO), European Patent Office (EPO) and Patent Cooperation Treaty (PCT) patent databases with respect to the Oleogel-S10 product having 72-88% Betulin as active ingredient. We did not identify any issued patent by others that would pose substantial FTO risk.

AP103

Amryt Pharma Plc, by exclusive license and through its subsidiary Amryt Genetics Limited has three patent families covering AP103, with applications filed under the PCT, as well as in Europe and the United States. Family 1 is exclusively licensed from the University College Dublin, National University of Ireland, Dublin (UCD) to Amryt's subsidiary Amryt Genetics Limited, and is directed to hyperbranched poly(beta-amino ester) (HPAE) polymers and the use thereof for gene therapy. Applications are now entering the initial stages of prosecution in the United States and Europe. The projected patent term for this family is August 6, 2035.

Families 2 and 3 are assigned to Amryt Research Limited. Family 2 is directed to additional classes of HPAE polymers not covered by Family 1, methods of making such HPAE polymers, as well as polyplexes of HPAEs (including those of Family 1) with nucleic acid compounds (including plasmids, nanoplasmids, nucleic acids, minicircles, or gene editing systems such as CRISPER). Provisional applications have been filed in the United States, with the intent of filing nonprovisional applications in various countries worldwide. The projected patent term for this family (assuming the initial nonprovisional applications are filed one year after the initial provisional application filing) is October 10, 2039.

Family 3 is directed to methods and devices for forming polyplexes of the HPAE polymers (including those of Families 1 and 2). A provisional application has been filed in the United States, with the intent of filing nonprovisional applications in various countries worldwide. The projected patent term for this family (assuming the initial nonprovisional applications are filed one year after the initial provisional application filing) is December 28, 2039.

We are not aware of any patent ownership issue for these patent families.

We have conducted limited patentability searches in the Chemical Abstracts database (covering both patent and non-patent publications worldwide) with respect to Amryt's HPAE materials. We did not identify any publications by others that would pose a substantial patentability risk.

3. Scope of Report

This patent report relates to the patent rights of the Company with respect to AP101 and AP103.

Cooley LLP has been commissioned to review the registered patent rights owned by the Company as it relates to the Company's main product Oleogel-S10, trade name Episalvan (AP101). We have not reviewed any license, or any other agreements that may affect or encumbrance the IP estate of the Company. Neither does this report include a review of commercial, technical, regulatory or financial issues that relate to the business or their respective intellectual property estates.

For each patent family owned by the Company, we have included a brief summary of the claimed invention in its commercial context. This information is subjective and is intended to provide a useful summary, rather than to be relied on in a factual sense.

Certain exemplary claims have been selected for each patent family. Care has been taken to copy claims (or translations thereof) accurately, but errors cannot be excluded. Interested parties are encouraged to review granted patents and published patent applications referred to herein, and which are publically available, e.g., from the relevant patent office websites. No single claim can completely reflect the scope of the various claims in the different members of the patent family. Therefore, the exemplary claim is in each case intended to provide the reader with an example from the patent family in question. In particular, it cannot be assumed that other members of the patent family share the same scope as that of the exemplary claim provided herein.

In the attached Patent Schedule, for each patent family we have also summarized the overall status for each patent family, focusing on any material issues. Opinions expressed in this Patent Schedule are based on our best assessment of the relevant facts and information as known to us, and represent our honest belief. This report is not intended as a substitute for reviewing the publicly available prosecution files, which in the case of the European Patent Office (EPO) and the US Patent & Trade Mark Office (USPTO) are available online (for patents and published patent applications). Reports from the PCT procedure are also available online from the World Intellectual Property Organization (WIPO).

For rights in licensed from UCD, the chain of title has been checked from the inventors. The correctness of the inventorship has not been checked. UCD appears to have good title to their patents based on the assignment records at the United States Patent and Trademark Office (USPTO). According to the USPTO, inventors Wenxin Wang and Dezhong Zhou have assigned all their rights in the applications to the National University of Ireland, Galway, which in turn assigned its rights to UCD. Although our checks have not been exhaustive, we have made checks to confirm the existence of assignments according to USPTO website. We have not, however, conducted a detailed review of the employment contracts.

Patent rights have not yet been granted for some of the AP101 and AP103 patent portfolios, and remain as applications. It is not yet clear what rights will ultimately be granted in respect of such applications. When granted, it is also possible that granted patents may be revoked. Patent applications are examined by the applicable national or international IP office (IPO). They can also be the subject of third party objections and, even after they are granted, can be the subject of post-grant reviews or oppositions at some IPO, or third party revocation claims in front of an applicable national court. As a consequence, the patent claims applied for may be amended. It is also possible that the entire application or patent may be held to be invalid and revoked. If such claim amendments are proposed or required there may not be a definite product at the time against which a technical or commercial assessment of the impact of any such amendments can be made.

This report does not include a list or detail of the results of any searches conducted by an IPO, or the examination reports of an IPO. The reader is invited to view the results of IPO searches, examination reports

and cited documents, which are available from the public prosecution filed for each case (and accessible online at least for Europe and the US).

As far as we are aware, the Company has not systematically conducted infringement clearance searches or any other type of searches, or monitored the technical developments of potential competitors to this technology, or sought any opinions as to validity, enforceability or otherwise of their respect patent estates.

The information used in this report was compiled up to 15 May, 2019. Any change in the status of the patent families and any documents executed, after that date may not be included in this report.

4. Introduction

Cooley LLP (Cooley) is a limited liability partnership of various attorneys including patent attorneys. Contact details for the relevant attorney are as follows:

Cooley LLP
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Patents

A patent is a term-limited exclusive right to exploit an invention which is a product or process. To be patentable the invention must be new, inventive and capable of industrial application. A patent right is granted by national governments through their patent office following an application and examination procedure. The process of guiding a patent application through the application and examination procedure is generally known as patent prosecution.

Patent ownership and entitlement

Under English law, the right to be granted a patent primarily belongs to the inventor or joint inventors. However, that right may pass to the employer of the inventor by operation of law (provided certain conditions are met). Moreover, ownership of a patent may be transferred by assignment.

Patent Term

The basic term of a patent is twenty years from the date of filing (the date of grant does not affect this in most jurisdictions). Most notably in the United States, the twenty-year term may be adjusted or extended, e.g., due to delays on the part of the US Patent Office during prosecution. However, the calculation of such term adjustments, and the interplay with terminal disclaimers filed between commonly owned US patents in certain situations, is complex and beyond the scope of this report. As used herein the expiry date is given for guidance only and is simply the filing date plus twenty years.

5. Filing and Maintenance of the Patents

Patent filing and prosecution

It is not cost-effective for the Company to obtain patent protection for an invention in all possible jurisdictions. In common with industry norms, the Company balances geographical coverage against cost, taking into account effectiveness of IP legal regimes, market importance and other factors. In addition, because of high cost associated with patent filings universities such as UCD normally do not file patent applications broadly. The result is that UCD aims to secure patent protection in countries in major developed economics, such as the United States and Europe.

The strategy to obtain such patent protection makes use of well-established international legal systems. A first or “priority” application is made, which the National University of Ireland, Galway (the assignor to UCD) usually files in Great Britain. The principal goal of this application is to obtain an effective filing date. Under

the Paris convention, a later patent application filed within 12 months of that first application can benefit from the earlier filing date to the extent that the patent applications are directed to the same invention. At this 12-month point, the National University of Ireland, Galway typically files an international application under the Patent Cooperation Treaty (PCT). The PCT system provides for centralized application, search, publication and limited, non-binding examination during the "international phase". At 30 or 31 months (jurisdiction dependent) from the filing date of the priority application, it is necessary to convert the PCT application into one or more national patent applications by entering the national phase (called the regional phase where a regional patent office is available such as in Europe). The patent prosecution process typically involves the filing of comparatively broad claims at the outset, which often encounter objections from one of more national or regional patent offices. This is not unusual. Claims can be amended, provided that there is support for the amendments in the application as originally filed. Arguments, supplementary experimental data and/or expert declarations can be filed as an additional or alternative strategy to amending the claims. The aim is to secure strong protection for commercially important subject matter.

Cooley has replaced previous attorney and become attorney of record for all US patents and applications related to AP101 on November 11, 2015. Cooley is not responsible with the coordination of foreign patent prosecution carried out by local patent attorneys in the relevant jurisdictions. Cooley assumed responsibility for the prosecution of applications in-licensed from UCD on or about May 18, 2018.

In the attached Patent Schedule, patents and patent applications are grouped into "families".

The patent family members are related because they share a common priority application and typically have the same or very similar technical content. However, the family members may have different claims, not least because the various jurisdictions have different requirements (both formal and substantive) for a patent to be granted. The phrase "priority" is intended to mean that the patent application has been filed in order to obtain a priority date and in certain cases such priority applications has or will be abandoned in favor of later applications in the family. Thus, reference to an application having been abandoned is perfectly normal and consistent with a strategy in which a priority application is allowed to lapse once it has served its purpose. Similarly, a PCT application marked as "expired" is intended to mean that the international phase has ended and the application has converted into one or more national or regional applications. After grant, a European patent must be converted into one or more national rights in European countries where patent protection is wanted by a process known as validation. The term "validated in" as used here is followed by a list of European countries (using two-letter codes such as GB for the United Kingdom and DE for Germany) and shows those countries where the necessary formalities have been completed to secure patent protection on the basis of a European grant.

Patent Renewals

Cooley has not been responsible for renewal of granted patents and pending applications. We are not aware of any abandonment decision with respect to any granted patent and pending applications.

6. Licenses And Other Encumbrances

In preparing this report we have not considered licenses that may have been granted under the IP detailed herein or any other encumbrances, such as security interests, registered against the IP.

7. Freedom to Operate

Grant of a patent does not provide the patentee with a right to use his invention. The exclusive rights conferred by the patent are essentially rights to stop others. This means that consideration of patent rights by others is necessary regardless of one's own patent position. However, freedom to operate (FTO) analysis is not always practical where a product or process is at the research stage, or in early stage development. This is because the scope of any such search would have be impractically broad in view of the uncertainty inherent in a product or process that has yet to be finalized. FTO searching and analysis of the search results usually becomes more practical at the stage, prior to commercialization, when a project (method or product) can be specified sufficiently to focus the search to relevant third party rights.

Cooley has carried out freedom to operate analysis for Oleogel-S10 based on a product specifications including 72-88% Betulin as active ingredient. The search was conducted based on USPTO, EPO and PCT patent databases using keyword searches. A report prepared by Cooley on August 14, 2015 concluded that the infringement risk from patent rights by others in Europe and the United States was low. An updated FTO search based on USPTO, EPO and PCT patent databases carried out by Cooley on April 18, 2019 does not change this conclusion. No freedom to operate analysis for AP103 has been carried out by Cooley.

In addition to the above specific limitations to the scope of the FTO analysis, a number of general limitations apply to the potential effectiveness of the analysis. FTO clearance searches are notoriously difficult to make fully comprehensive, because it is impractical to search all potentially infringed patent documents. It is impossible to guarantee that a relevant document will not have been missed, for example because of the searching strategy used or by being incorrectly indexed on a database. In addition, the search may not have detected recently filed patent applications (which may not yet have been published) or recently granted patents. The geographical scope of the search was restricted to Europe and the US; other jurisdictions were not considered. The analysis focused on the claims of granted European and United States patents. Pending applications were also considered. However, the scope of claims in pending applications may change during examination, either to narrow or broaden the claim, and so conclusions drawn from patent applications cannot be certain. The analysis did not extend to a formal infringement or validity opinion on any of the identified patents, rather we reviewed the patent documents and assessed the likelihood that valid, enforceable claims would present a material limitation to the Company's ability to deal in the Oleogel-S10 composition. As U.S. patent attorneys, our analysis considered claim construction and infringement under the U.S. law only.

Whilst we have undertaken FTO analysis, with the scope summarized above, consistent with our professional standards, owing to the inherent limitations of such studies, there can be no guarantee of freedom to operate for the Oleogel-S10 or G02113.

Cooley is not aware of any actual or threatened litigation against the Company for infringement of patent rights by others.