Jeuveau® Extra-Strength Longer Duration Phase II Study First Interim Analysis

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Disclosures

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- This presentation contains forward-looking statements as defined under the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical facts contained in this presentation, including statements regarding our future results of operations and financial position; business strategy; the market growth for our product; our ability to meet our goals related to the market position of our product; the potential market acceptance, demand market size, adoption rate, revenue expectations, future results of our product and related loyalty programs, and timing and results of the company's proposed Phase II clinical trial, the potential performance profile of an extra-strength dose, are forward-looking statements. Forward-looking statements are based on current estimates and assumptions made by management of the company and are believed to be reasonable, though they are inherently uncertain and difficult to predict. Forward-looking statements involve risks and uncertainties that could cause actual results or experience to differ materially from that expressed or implied by the forward-looking statements. Other factors that could cause actual results or experience to differ materially from that expressed or implied by the forward-looking statements include uncertainties associated with the success of the launch of Jeuveau®, customer and consumer adoption of the product, competition and market dynamics, the efficiency and operability of our digital platform, the ability to successfully complete the Phase II clinical trial, ability to achieve FDA approval and ultimate commercial acceptability and pricing for an "extra strength" Jeuveau® dose, our ability to comply with our settlement agreement with Allergan and Medytox, and our ability to maintain regulatory approval of Jeuveau® and other risks described in our filings with the Securities and Exchange Commission, including in the section entitled "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2021 that was filed with the Securities and Exchange Commission on March 3,2022, our Quarterly Report on Form 10-Q for the quarter ended September 30, 2022, filed with the SEC on November 9, 2022, and any subsequent filings, each of which is available online at www.sec.gov. All written and verbal forward-looking statements attributable to our Company or any person acting on our behalf are expressly qualified in their entirety by the cautionary statements contained or referred to herein. We may not actually achieve the plans, intentions or expectations disclosed in the forward-looking statements, and you should not place undue reliance on the forward-looking statements. The forward-looking statements in this presentation represent our views as of the date of this presentation. We anticipate that subsequent events and developments will cause our views to change. Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances, or otherwise. You should, therefore, not rely on these forward-looking statements as representing our views as of any date subsequent to the date of this presentation.

- Certain of the industry, statistical and market data in this presentation was obtained from our own internal estimates and research as well as from industry and general publications and research, surveys and studies conducted by third parties. All of the market data used in this presentation involves a number of assumptions and limitations. While we believe that the information from these industry publications, surveys and studies is reliable, the industry in which we operate is subject to a high degree of uncertainty and risk due to a variety of important factors, which could cause results to differ materially from those expressed in the estimates made by third parties and by us. Evolus™, Jeuveau® and Evolux® are three of our trademarks that are used in this presentation. Botox® is a registered trademark of Allergan, Inc. Revance and Daxxify are registered trademarks of Revance Therapeutics, Inc.

- "Extra-Strength" Jeuveau®, which is referenced in this presentation, is an investigational product candidate and indication that is being evaluated for the treatment of moderate to severe glabellar lines in adult patients and has not been approved by the U.S. Food and Drug Administration.

Jeuveau® Extra-Strength Phase II Study

Glabellar Line Duration

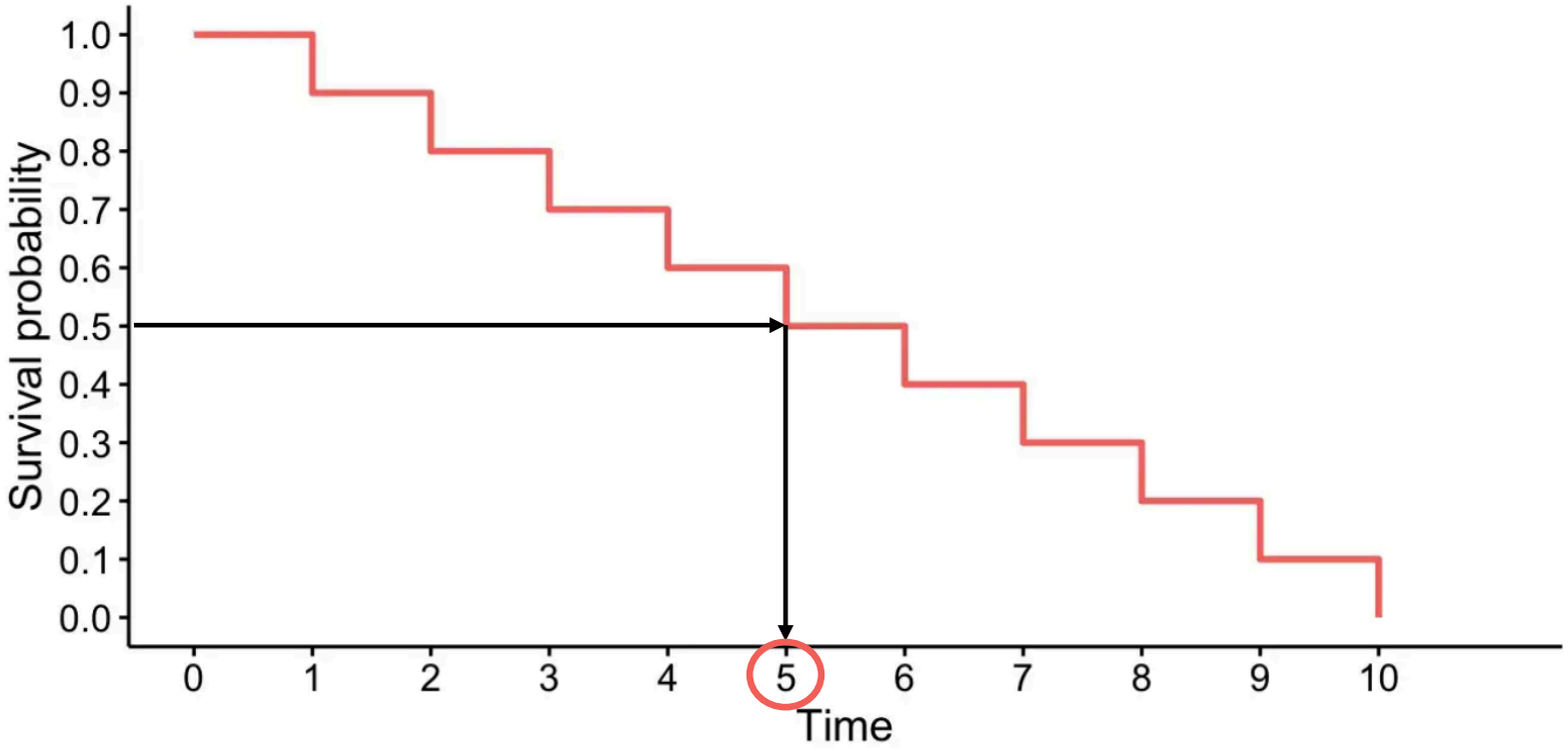
- Objective
  - Study the safety and duration of effect of prabotulinumtoxinA at an increased dose for the treatment of moderate to severe glabellar lines
  - Extra-strength formulation
    - Dose doubled
    - Hyper-concentrated

Duration Studies
What's Measured?

- Duration Parameters
  - Glabellar Line Scale
  - Global Aesthetic Improvement
  - Subject Satisfaction

Measuring Duration

Kaplan Meier Plots



Time Axis

Calendar Math

Days

Hours = Days

24

Weeks

Days = Weeks

7

Months

Weeks ≠ Months → 13 Months

4

Weeks = Months → 12 Months

4.345

Jeuveau Extra-Strength Phase II Study

Glabellar Lines: Study Design

- Study Design
  - Single treatment
  - Multi-center, double blind, randomized, active controlled
    - 5 sites
    - N=150
    - Three arms, randomization 1 : 1 : 1
      - 40U Prabotulinum Extra-Strength
      - 20U Probotulinum (Control)
      - 20U Onabotulinum (Control)
  - Duration
    - One year or until subject returns to baseline
- Study Population
  - Stable healthy adults, minimum 18 years of age
  - Moderate (GLS=2) to severe (GLS=2) glabellar lines at maximum frown

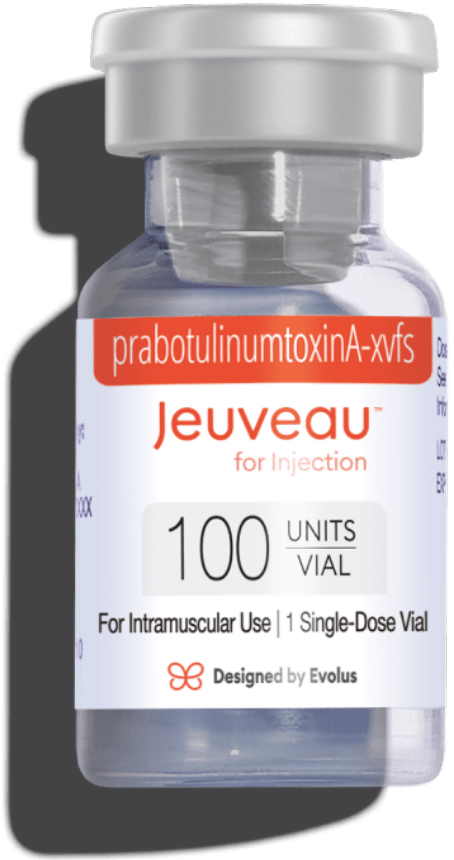
Jeuveau Extra-Strength Phase II Study

Glabellar Lines: Study Design

Test Formulation

- 40U prabotulinum
  - 8U/0.05mL x 5 injections

“Extra Strength”



Jeuveau Extra-Strength Phase II Study

Glabellar Lines: Study Objective

- Primary Objective
  - Duration of effect, time back to baseline by investigatory assessment

Jeuveau Extra-Strength Phase II Study

Glabellar Lines: Baseline Demographics

	PraB E-S 40U N=51	OnaB 20U N=50	PraB 20U N=53
Age in years, mean (range)	46.8 (20,69)	50 (39, 53)	46.8 (39.0, 56.0)
Gender			
Female n (%)	48 (94.1%)	47 (94.0%)	50 (94.3%)
Male n (%)	3 (5.9%)	3 (6.0%)	3 (5.7%)
Race			
Asian	0 (0%)	1 (2%)	1 (1.9%)
Black or African American	3 (5.9%)	2 (4%)	3 (5.7%)
White	48 (94.1%)	47 (94.0%)	49 (92.5%)

Jeuveau Extra-Strength Phase II Study

Glabellar Lines: Baseline Demographics

	PraB E-S 40U N=51	OnaB 20U N=50	PraB 20U N=53
GLS Score at Max Frown by Investigator, n (%)			
Moderate	15 (29.4%)	14 (28.0%)	18 (34.0%)
Severe	36 (70.6%)	36 (72.0%)	35 (66.0%)
GLS Score at Max Frown by Subject, n (%)			
Moderate	11 (20.3%)	7 (14.0%)	13 (24.1%)
Severe	43 (79.6%)	43 (86.0%)	40 (75.5%)

Glabellar Line Scale Score

None and Mild as a Responder Definition

Glabellar Line Scale
At Maximum Frown

The Importance of Baseline Characteristics

Responder

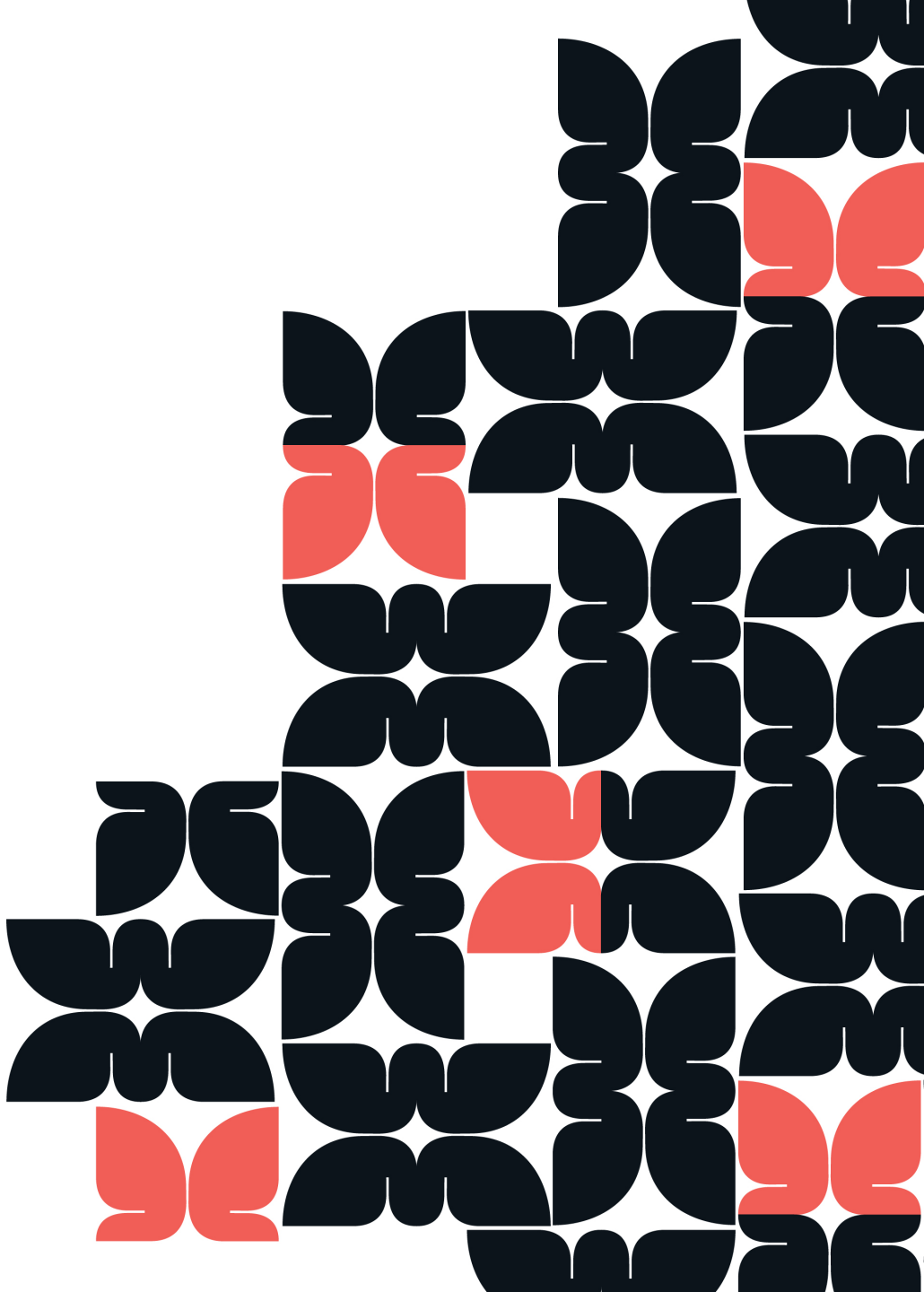
Non-Responder

1 Pt

2 Pt

Score	Severity Description
0	No Lines
1	Mild Lines
2	Moderate Lines
3	Severe Lines

Safety



Jeuveau Extra-Strength Phase II Study

Safety – Adverse Events

Adverse Event Summary	PraB ES 40U N=51	OnaB 20U N=50	PraB 20U N=53
# Events (N=33)			
All Adverse Events	6 (18.2%)	11 (33.3%)	16 (48.5%)
Drug Related Adverse Events	3	2	3
# Subjects with AE's (N=26)			
All Adverse Events	6 (11.8%)	10 (20%)	10 (18.9%)
Drug Related Adverse Events	3	2	3

Drug Related Adverse Events:

PraB ES 40U – headache, forehead discomfort, eyelid ptosis
OnaB 20 U – headache, headache
Prabot 20U – headache, headache, vasovagal

Jeuveau Extra-Strength Phase II Study

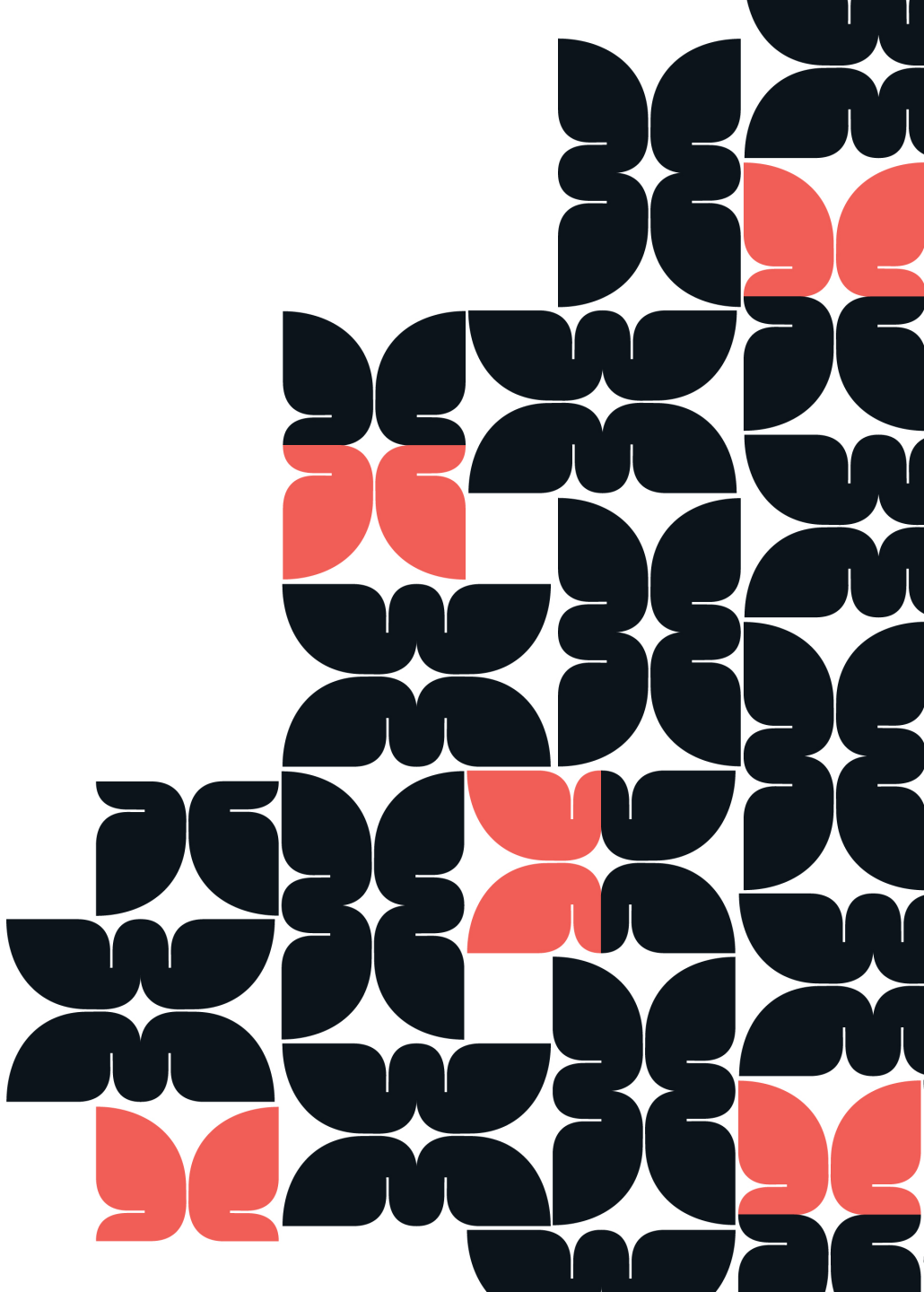
Safety – Adverse Events

Adverse Event Severity

- Number of AE's, 33 events
  - Mild: 88%
  - Moderate: 12%
  - Severe: 0%
  - Eyelid ptosis
    - 1 subject (1/50, 2%) in prabot ES 40U arm
- Serious AE: None

Adverse Event Summary	PraB ES 40U N=51	OnaB 20U N=50	PraB 20U N=53
Severity of AE's			
Mild	5 (83.3%)	8 (72.7%)	16 (100)%)
Moderate	1 (16.7%)	3 (27.3%)	0 (0%)
Severe	0	0	0
Serious AE	0	0	0

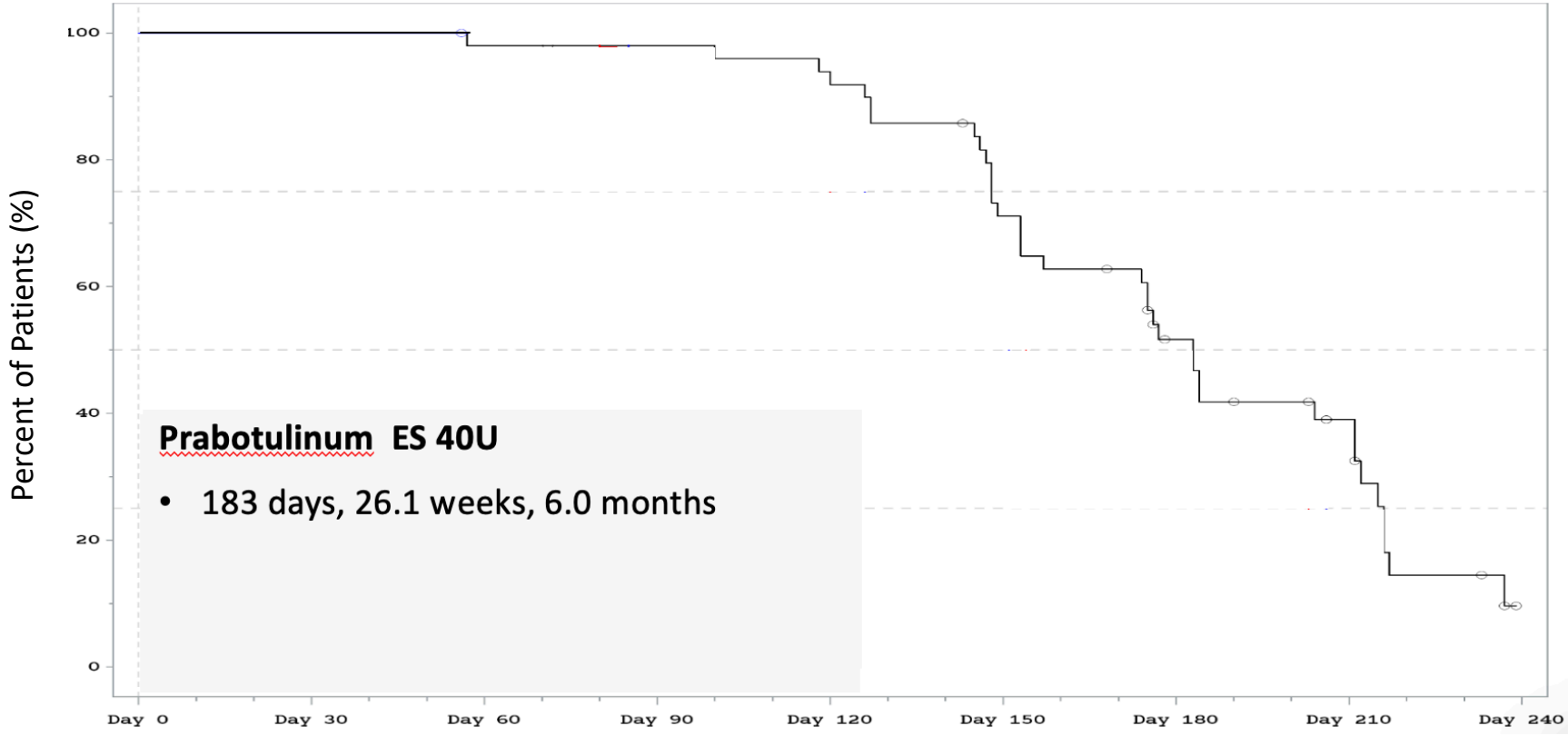
Interim Results
Duration of Effect



Jeuveau Extra-Strength Phase II Study

Duration: None or Mild GLS back to Baseline

None (0) or Mild (1) Glabellar Line Scale
Responders Back to Baseline
Investigator Assessment



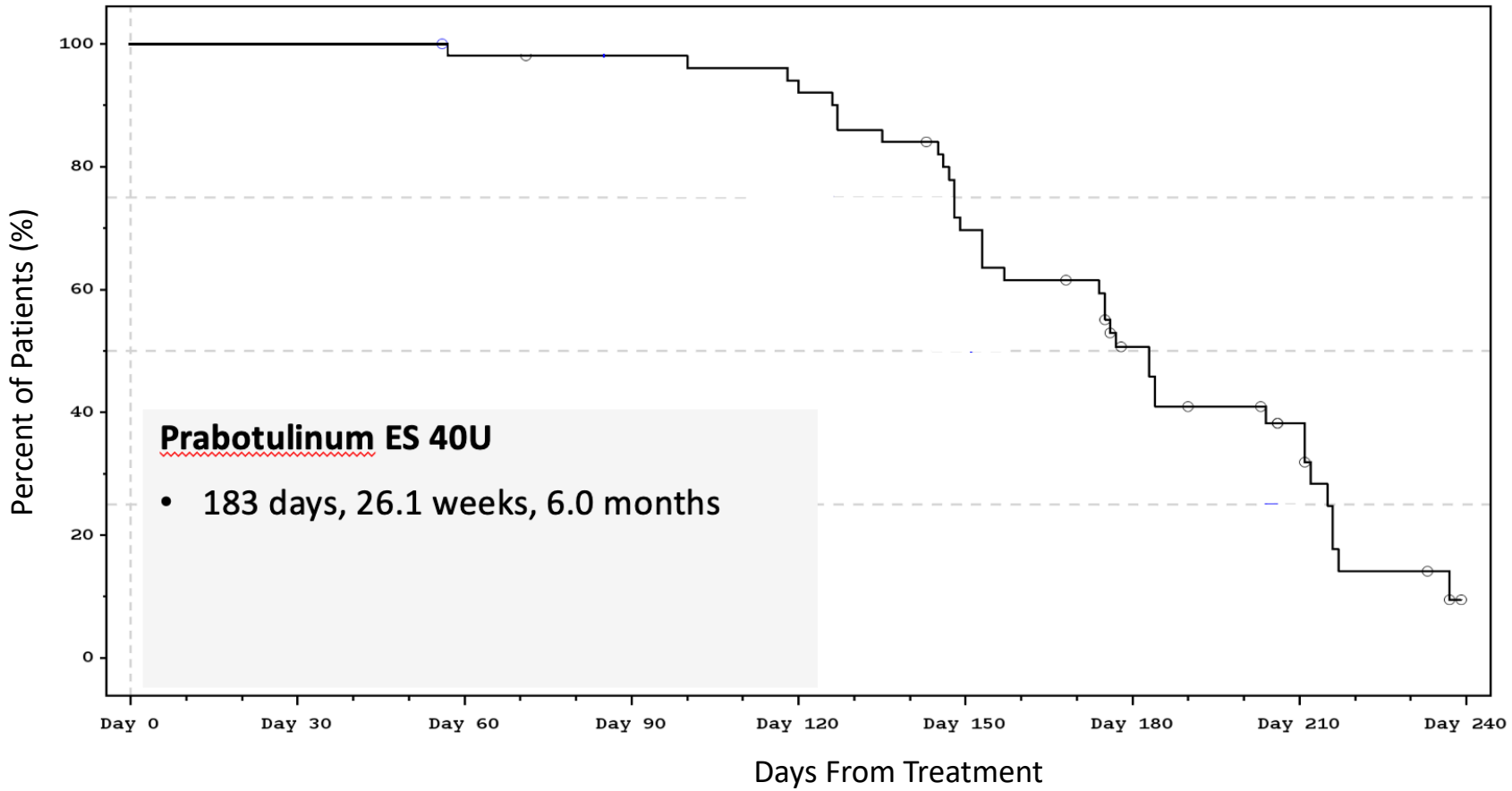
GLS – Glabellar Line Scale

Jeuveau Extra-Strength Phase II Study

Duration: GLS Back to Baseline

Return of Glabellar Line Scale Score Back to Baseline

Investigator Assessment



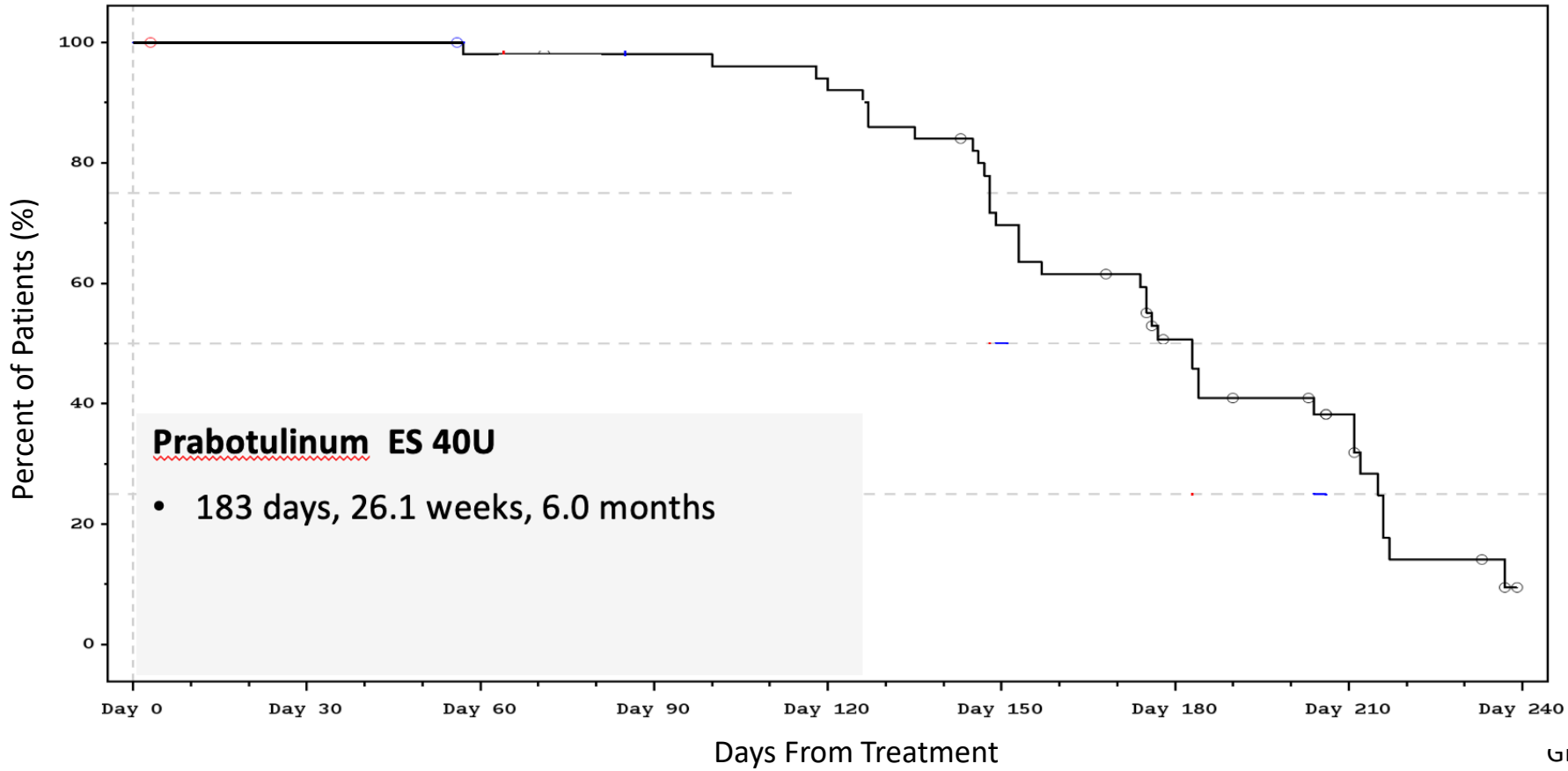
GLS – Glabellar Line Scale

Jeuveau Extra-Strength Phase II Study

Duration: ≥1 Pt Improvement GLS

≥ 1 Pt or Greater Glabellar Line Scale Responders Duration

Investigator Assessment



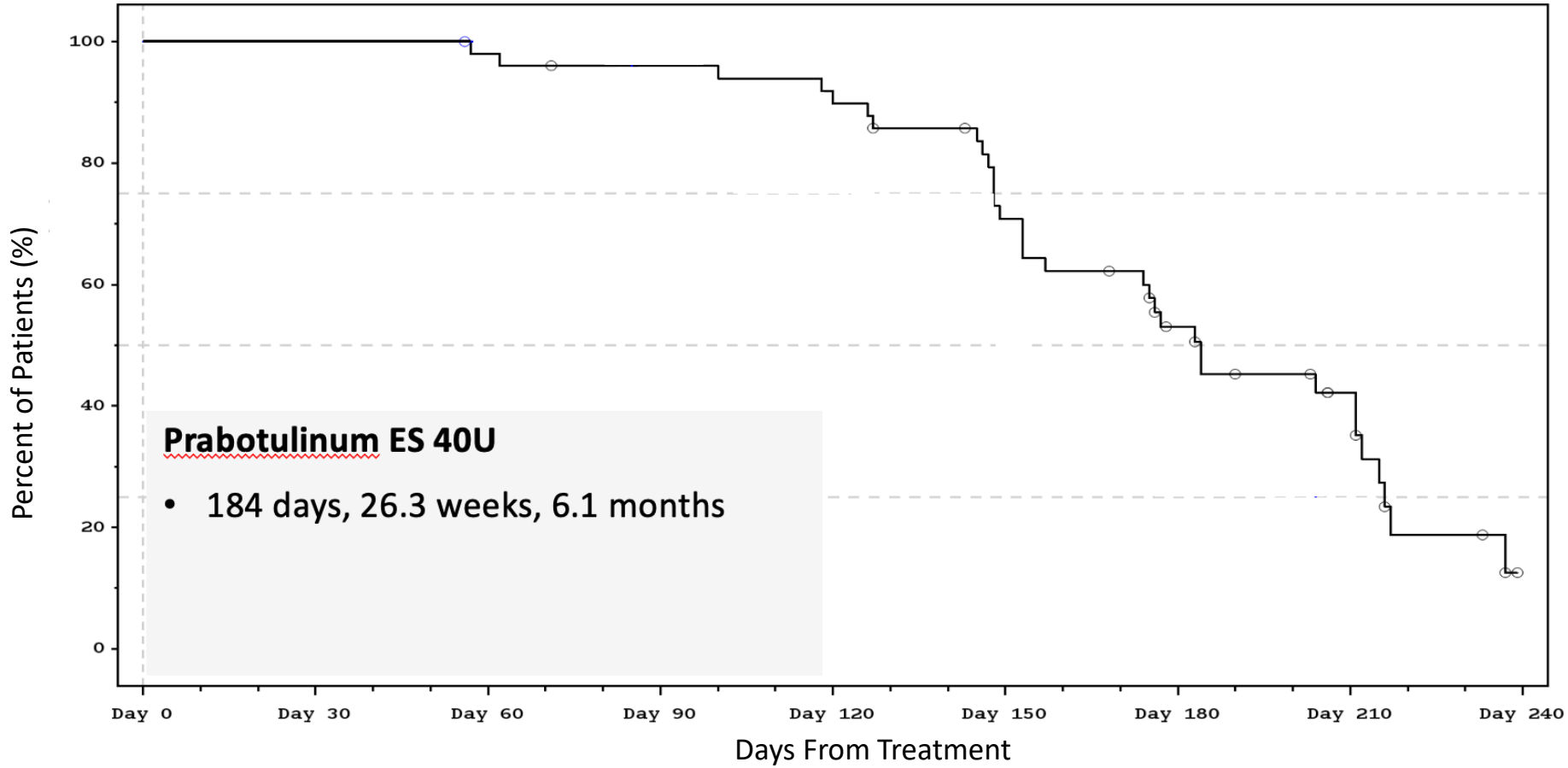
GLS – Glabellar Line Scale

Jeuveau Extra-Strength Phase II Study

Duration: Global Aesthetic Improvement

Global Aesthetic Improvement Scale Back to Baseline

Investigator Assessment



Jeuveau Extra-Strength Phase II Study

Interim Analysis Summary

- Safety
  - Profile similar across the groups
  - 88% of AE's mild, 12% moderate
    - No serious adverse events

- Duration
  - Multiple parameters demonstrating **6 months** (26 weeks) duration
    - GLS score return to baseline
    - None or Mild GLS responders back to baseline
    - ≥ 1 point improvement GLS response duration
    - Global Aesthetic Improvement
  - Study is ongoing

Important Safety Information

IMPORTANT SAFETY INFORMATION FOR JEUVEAU® (prabotulinumtoxinA-xvfs)

JEUVEAU may cause serious side effects that can be life threatening. Get medical help right away if you have any of these problems any time (hours to weeks) after injection of JEUVEAU:

- **Problems swallowing, speaking, or breathing, due to weakening of associated muscles, can be severe and result in loss of life. You are at the highest risk if these problems are pre-existing before injection. Swallowing problems may last for several months.**
- **Spread of toxin effects. The effect of botulinum toxin may affect areas away from the injection site and cause serious symptoms including: loss of strength and all-over muscle weakness, double vision, blurred vision and drooping eyelids, hoarseness or change or loss of voice, trouble saying words clearly, loss of bladder control, trouble breathing, trouble swallowing.**

Do not use JEUVEAU if you: are allergic to any of the ingredients in JEUVEAU (see Medication Guide for ingredients); had an allergic reaction to any other botulinum toxin product such as rimabotulinumtoxinB (MYOBLOC®), onabotulinumtoxinA (BOTOX®/BOTOX® Cosmetic), abobotulinumtoxinA (DYSPORT®), or incobotulinumtoxinA (XEOMIN®); have a skin infection at the planned injection site; or are a child.

JEUVEAU dosing units are not the same as, or comparable to, any other botulinum.

Tell your healthcare provider about all your muscle or nerve conditions, such as ALS or Lou Gehrig's disease, Myasthenia gravis, or Lambert-Eaton syndrome, as you may be at increased risk of serious side effects including difficulty swallowing and difficulty breathing from typical doses of JEUVEAU.

Tell your healthcare provider about all your medical conditions, including: any side effects from botulinum toxin products, including dry eye; breathing, swallowing, bleeding, or heart problems; plans to have surgery; weakness of forehead muscles; drooping eyelids; had surgery on your face; are pregnant or breastfeeding or plan to become pregnant or breastfeed (it is not known if JEUVEAU can harm your unborn baby or passes into breast milk).

Tell your healthcare provider about all the medicines you take, including prescription and over-the-counter medicines, vitamins, and herbal supplements. Using JEUVEAU with certain other medicines may cause serious side effects. Do not start any new medicines until you have told your healthcare provider that you have received JEUVEAU in the past.

Especially tell your healthcare provider if you: have received any other botulinum toxin product in the past and the last 4 months. and exactly which product you received (such as BOTOX, BOTOX Cosmetic, MYOBLOC, DYSPORT, or XEOMIN).

JEUVEAU may cause loss of strength or general muscle weakness, vision problems, or dizziness within hours to weeks of treatment with JEUVEAU. If this happens, do not drive a car, operate machinery, or do other dangerous activities.

JEUVEAU can cause other serious side effects including: allergic reactions (such as itching, rash, red itchy welts, wheezing, asthma symptoms, or dizziness or feeling faint), heart problems (such as irregular heartbeat and heart attack), and eye problems (including dry eye, reduced blinking, and corneal problems). Tell your healthcare provider or get medical emergency help right away if you experience a serious side effect.

The most common side effects include: headache; eyelid drooping, upper respiratory tract infection, and increased white blood cell count in your blood.

APPROVED USE
JEUVEAU is a prescription medicine that is injected into muscles and used in adults for a short period of time (temporary) to improve the look of moderate to severe frown lines between the eyebrows (glabellar lines).

The risk information provided here is not complete. For more information about JEUVEAU, see the full Prescribing Information including BOXED WARNING, and Medication Guide, visit evolus.com or talk to your healthcare provider.

To report side effects associated with use of JEUVEAU, please call 1-877-386-5871. You are encouraged to report negative side effects of prescription drugs to the FDA. Visit www.fda.gov/medwatch or call 1-800-FDA-1088.

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