

## NuPathe Fact Sheet

(as of April 18, 2012)

### Ticker

NASDAQ: PATH

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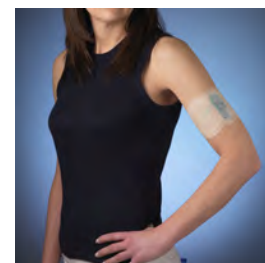
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NuPathe is a biopharmaceutical company focused on innovative neuroscience solutions. Our most advanced product candidate, NP101, is an active, single-use transdermal sumatriptan patch that we are developing for the treatment of migraine. We have two other proprietary product candidates in preclinical development that address large market opportunities: NP201 for the continuous symptomatic treatment of Parkinson's disease and NP202 for the long-term treatment of schizophrenia and bipolar disorder. NuPathe is actively seeking partnerships to maximize the commercial potential for our pipeline products in the U.S. and territories throughout the world.

### Migraine Patch (NP101)

- If approved, NuPathe's migraine patch will be the first transdermal patch for the treatment of migraine. The patch actively delivers sumatriptan, the most widely prescribed migraine medication, in a method designed to overcome the pervasive migraine-associated gastrointestinal issues.
- When approved, the migraine patch may provide an attractive option for millions of migraine patients, including those who delay or avoid treatment with oral medications because of migraine-related nausea (MRN).
- In three clinical trials involving more than 10,000 patch applications, the migraine patch offered patients fast onset and sustained relief of both migraine headache pain and MRN.
- NuPathe has IP protection for the migraine patch through 2027.



### Migraine Market

- Migraine is a serious and debilitating neurological disease afflicting a large underserved patient population.
- Approximately 31 million people are affected in the U.S. (12 percent of the adult population), of whom 90 percent have reported experiencing MRN.

### SmartRelief™ Technology

- The migraine patch utilizes SmartRelief, our innovative, active transdermal delivery technology.
- SmartRelief is designed to deliver medication through the skin in a rapid, highly predictable manner through a process called iontophoresis.
- NuPathe's transformative SmartRelief technology positions the company to capitalize on the rapidly expanding global transdermal market (forecasted to increase from \$21.5 to \$31.5 billion by 2015), by potentially opening entirely new classes of medications for delivery through the skin.

Program	Research	Phase I	Phase II	Phase III	NDA
Acute Treatment of Migraine (US)					
Acute Treatment of Migraine (Ex-US)					
Cluster Headache (sNDA)					Injectable sumatriptan currently indicated
Prevention of Migraine Emergent Nausea (sNDA)					Problem with current treatments
Predicatable Migraine (sNDA)					4-hour delivery may prove beneficial
Pediatric Migraine (sNDA)					Post-approval
Management of Chronic Gastroparesis					Scientific basis

## Pipeline Addresses Large Population Needs

Program	Pre-Clinical	Phase I	Phase III
<b>NP201 – Ropinirole Biodegradable Implant</b>			
Treatment of Parkinson's Disease		IND ready	
Delayed Progression of Parkinson's Disease (sNDA)		IND ready	
Treatment of Restless Leg Syndrome			
<b>NP202 – Risperidone Biodegradable Implant</b>			
Treatment of Schizophrenia			
Treatment of Bipolar I Disorder			

### NP201: Product candidate for the continuous symptomatic treatment of Parkinson's disease

- NP201 consists of our LAD™ (long-acting delivery) technology, combined with ropinirole, a leading FDA-approved dopamine agonist also known as Requip®, to treat Parkinson's disease. NP201 is designed to provide up to two months of continuous delivery of ropinirole in an easy-to-administer biodegradable implant.
- Parkinson's disease is a progressive, degenerative disease characterized by movement symptoms such as tremor or trembling in the hands, arms, and legs; rigidity of the limbs and trunk; slowness of movement; and impaired balance and coordination.
- Parkinson's disease affects about one million people in the U.S. and more than four million people worldwide (Parkinson's Disease Foundation, 2010).
- Based on a proof of concept study in a well-accepted animal model for Parkinson's disease, NuPathe believes NP201's continuous low-dose delivery has the potential to significantly reduce "on-and-off" time and decrease the incidence of adverse events associated with current oral medications.
- NuPathe is seeking a partner for further development.

### NP202: Product candidate for the long-term treatment of schizophrenia and bipolar disorder

- NP202 consists of our LAD (long-acting delivery) technology, combined with risperidone, an FDA-approved atypical antipsychotic used to treat schizophrenia and bipolar disorder.
- Schizophrenia is a life-long serious psychiatric illness causing people to lose touch with reality and often interferes with their ability to think clearly, manage emotions, make decisions, and relate to others that affects over two million adults in the U.S.
- Bipolar disorder, or manic depression, is another lifelong psychiatric illness that causes extreme shifts in mood, energy, and functioning that affects more than 10 million adults in the U.S.
- To address patient noncompliance, a long-standing problem in the treatment of schizophrenia and bipolar disorder, NP202 is designed to provide three months of continuous delivery, extending well beyond the currently available two- to four-week treatments.
- We continue to advance this program and expect to submit an IND in 2013.

### Key Financial Results (in millions; unaudited)

	Year Ended December 31, 2010	Year Ended December 31, 2011
Cash	\$38.9	\$23.1
Research & Development Expenses	\$17.1	\$12.4
General & Administrative Expenses	\$4.8	\$9.4
Total Operating Expenses	\$21.9	\$21.8
Net Loss	\$24.4	\$23.2

This Fact Sheet provides background information on NuPathe Inc. It should be read in conjunction with NuPathe's press releases and filings with the U.S. Securities and Exchange Commission, which are available in the "Investor Relations" section of the company's website at [www.nupathe.com](http://www.nupathe.com).

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