

Journey Medical Corporation

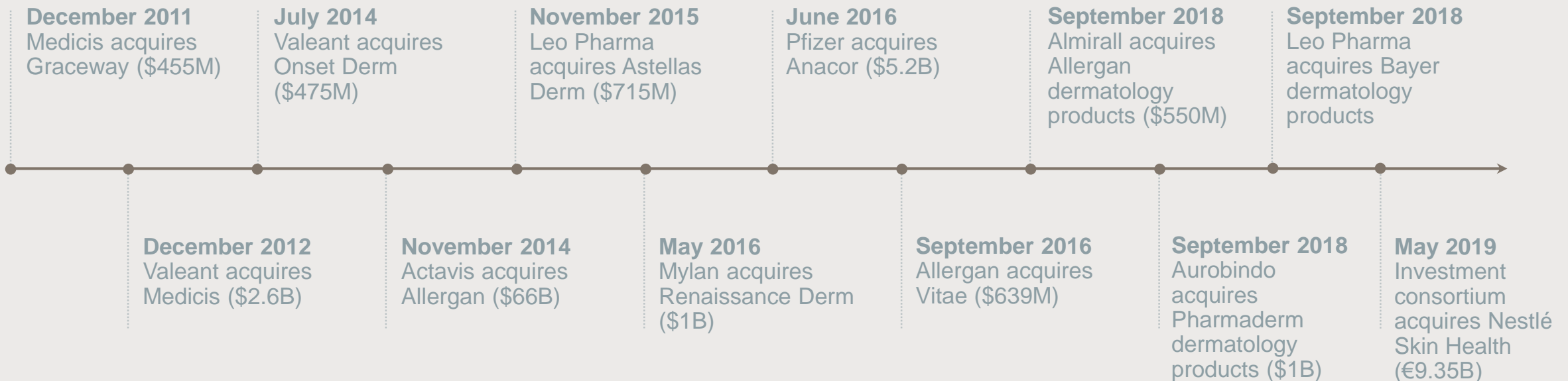
2019 Corporate Overview



A Subsidiary of Fortress Biotech Inc.
(NASDAQ: FBIO)

Industry Consolidation and De-emphasis on Dermatology Has Created Opportunities for Journey Medical

The consolidation of dermatology has created opportunities for JMC to license or purchase undervalued/non-promoted assets.



Journey Medical Was Formed to Fill This Market Void and Capture These Opportunities

- **Journey Medical Corporation (JMC) was formed in October 2014 as a subsidiary of Fortress Biotech (NASDAQ: FBIO)**
 - Our focus is on identifying and strategically commercializing innovative, differentiated products through our efficient, potent sales and marketing model
- **The JMC team comprises industry experts with decades of experience commercializing some of the most successful prescription dermatology brands**
 - Journey's sales relationships have enabled it to build a best-in-dermatology sales force capable of launching and growing brands in multiple dermatology specialties
 - Our market knowledge and experience help Journey identify undervalued assets and future opportunities
- **Our team has played a key role in marketing and sales with some of the largest brands in prescription and aesthetic dermatology**
 - Across our collective careers in dermatology, our team has introduced new brands, built franchises, and extended growth for individual mature brands with over 1 million prescriptions per year

Our Dedication to Dermatology Is More Than Skin Deep



Claude Maraoui

President & CEO

Claude has more than 25 years of experience in commercializing some of the most successful dermatology products in the world. He served as Vice President of Dermatology Sales at Medicis Pharmaceutical Corporation and has held various leadership positions in marketing and sales for therapeutic and aesthetic dermatology. He has executed more than 50 product launches during his career. In 2012, Valeant Pharmaceuticals International Inc. acquired Medicis (Claude's former company) for approximately \$2.6B. Claude received his B.S. in Business and Marketing from Rutgers University.



Robert Nevin

Executive VP of Sales & Marketing

Robert has more than 20 years of experience in pharmaceutical, lab and medical management and oversees all sales, trade and managed care functions at Journey. He came to Journey from The Dermatology Alliance, where he served as Managing Partner for one of the nation's largest independent physician associations in the specialty of dermatology. Robert received his B.S. in Business Administration and Finance from Seton Hall University.

Our Dedication to Dermatology Is More Than Skin Deep (Cont.)



Andrew Zwible

Director of Operations

Andrew has five years of experience in dermatology pharmaceuticals, working for Medicis and Valeant as a forecasting and analytics expert. At Medicis he assisted with the \$455MM acquisition of Graceway Pharmaceuticals LLC and the sell-side \$2.6B acquisition of Medicis. He has previous experience in investment banking and financial analysis. Andrew received his B.S. in Biomedical/Medical Engineering from Johns Hopkins University, his M.S. in Health Care Administration/Management from Arizona State University and his M.B.A. in Finance from Arizona State University.



Ernest Galvan

Executive Director of Marketing

Ernest has more than 26 years of experience in the dermatology pharmaceutical industry. With over 23 years in brand management and development, he has translated concepts into powerful marketing and brand solutions for a variety of dermatologic lines. Prior to Journey Medical, his experience includes Bristol Myers Squibb, Medicis, Ranbaxy, and Sun Dermatology. Ernest received his B.B.A. in Marketing from Stephen F. Austin State University and his M.B.A. in Marketing from La Salle University.

We Know Dermatology and How to Influence It

Across careers that collectively span several decades, our team has:

- Launched new brands in the marketplace, built from the ground up
- Managed product life cycles to extend revenue streams
- Created innovative, first-in-class growth strategies

ximino[®]
(minocycline hydrochloride)
Extended-Release Capsules

TARGADOX[®]
(doxycycline hyclate USP) 50 mg tablets

Exelderm[®]
(sulconazole nitrate, USP)
Cream & Solution, 1.0%

Ceracade[®]
REPAIR REBUILD RESTORE

Luxamend[®]
Wound Cream

EURAX[®]
crotamiton USP 10%

Vanos[®]
(fluocinonide)
cream 0.1%

ZIANA[®]
(clindamycin phosphate 1.2%
and tretinoin 0.025%) Gel

Dysport[®]
abobotulinumtoxinA

Zyclara[®]
(imiquimod) Cream
2.5% & 3.75%

KENALOG[®]
SPRAY with Spray Tube
Triamcinolone Acetonide
Topical Aerosol, USP (0.147mg/g)

LUSTRA[®]
(HYDROQUINONE USP 4%)

SOLODYN[®]
(MINOCYCLINE HCl USP)
EXTENDED RELEASE TABLETS

Restylane

SYNALAR[®]
(FLUOCINOLONE ACETONIDE)
TOPICAL SOLUTION 0.01%

HALOG[®]
(Halcinonide, USP) 0.1%
APPLIED DESIGN.

ABSORICA[®]
isotretinoin capsules

PLEXION[®]
(sodium sulfacetamide 9.8% and sulfur 4.8%)

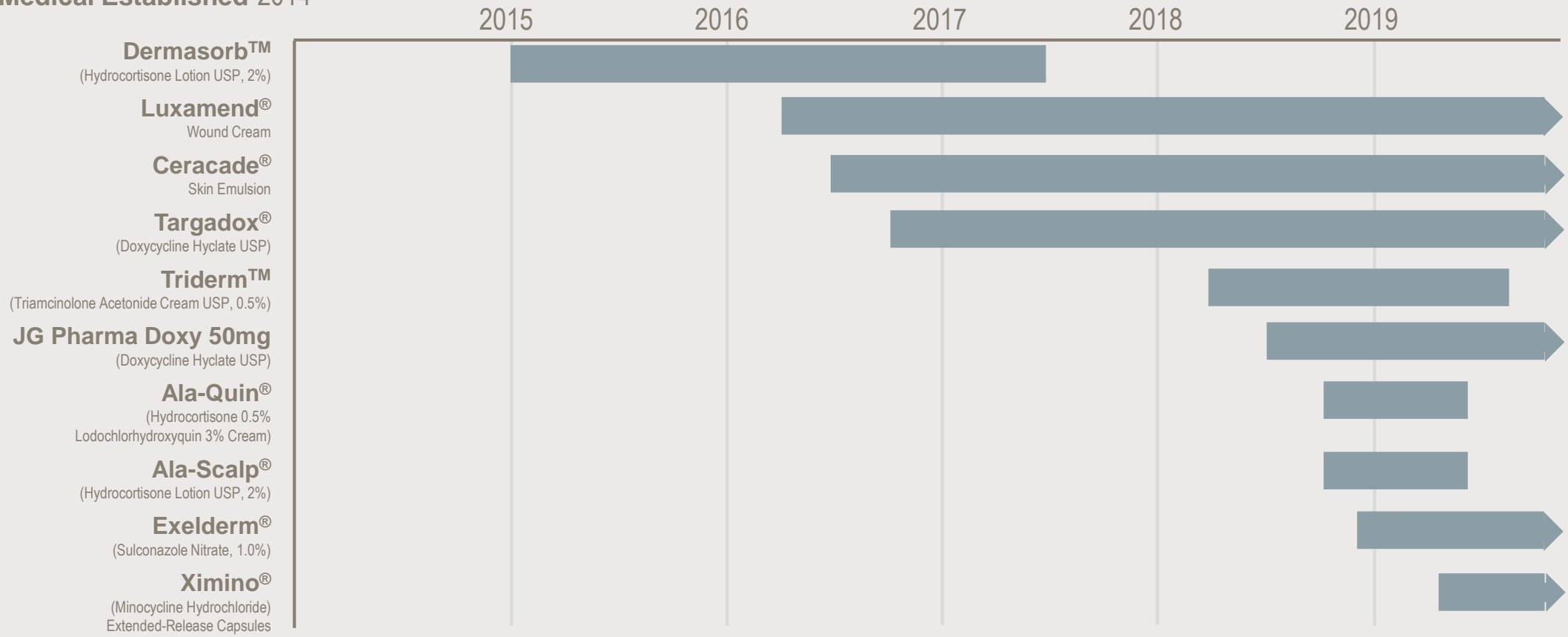
LOPROX[®] (ciclopirox)
Cream, 0.77%

DYNACIN[®]
(MINOCYCLINE
HCl TABLETS, USP)

TRIAZ[®]
(benzoyl peroxide)

Aggressive Product Launches for Quicker Profitability

Journey Medical Established 2014



Targadox TRx Performance

2017 TRxs

- 62,602

2018 TRxs

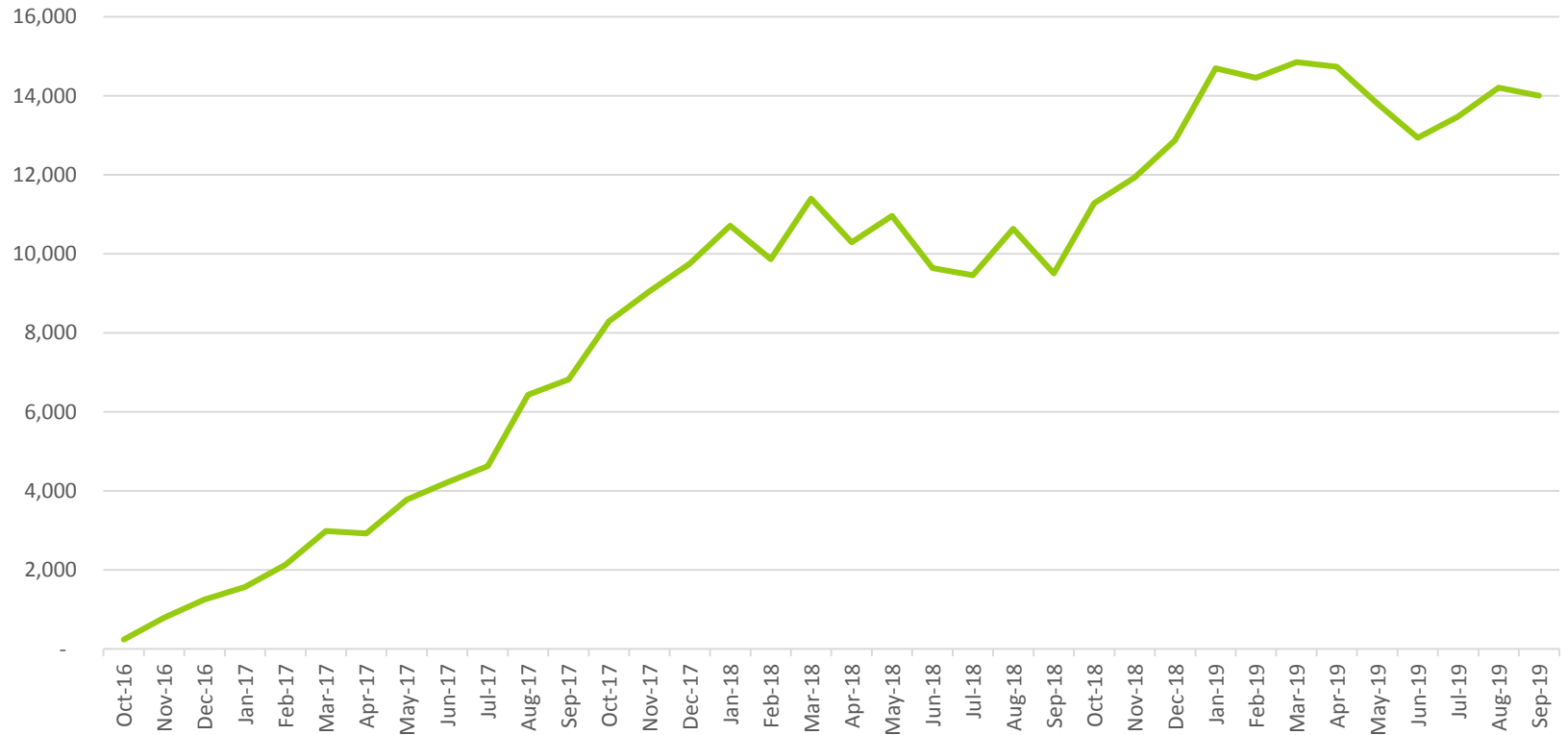
- 128,594
- 105% growth

2019 TRxs

- 127,188 January – Sept. 2019
- 38% growth vs. previous January – Sept. 2018



Targadox Franchise TRxs



Source: Symphony, PHAST Prescription data 10/16 – 9/19

TRx = Total number of prescriptions

Exelderm TRx Performance

Q4 - 2018 TRxs

- 1,920
- 640 per month

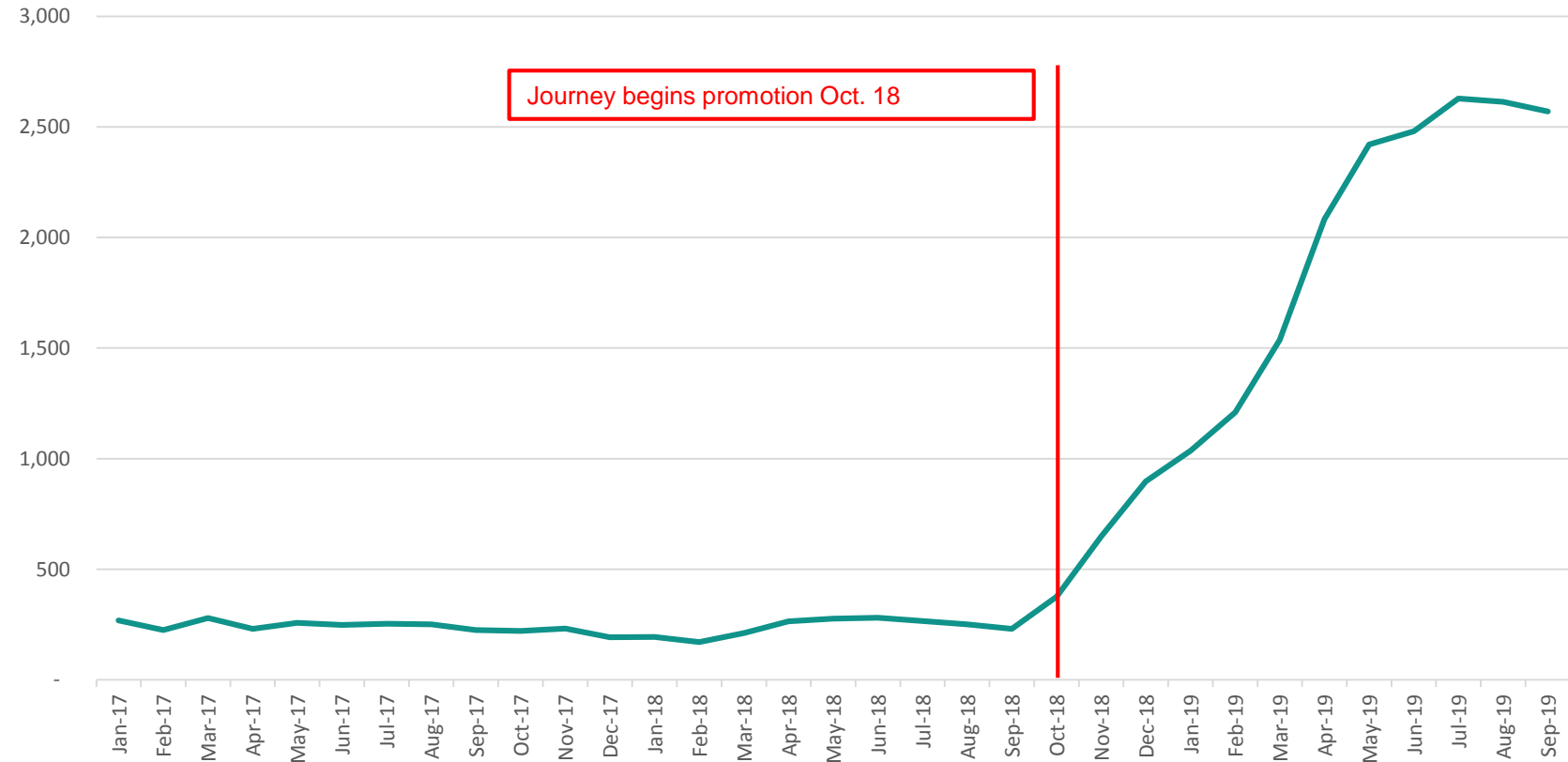
2019 TRxs

- 18,577 January – Sept. 2019
- 766% growth vs. previous January – Sept. 2018



TRx = Total number of prescriptions

Exelderm Franchise TRxs



Source: Symphony, PHAST Prescription data 10/16 – 9/19

Journey Is Developing An Asset Pipeline to Expand Upon Its Commercial Success

1. Utilize parent company Fortress Biotech's expertise in identifying, acquiring, and developing novel drugs to build a pipeline of Dermatology assets
 - Dr. Lindsay Rosenwald has been a prolific and successful investor in the life sciences industry for over 20 years
2. Commercialize these assets using Journey's successful business model

