

Journey Medical Corporation

Corporate Overview



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

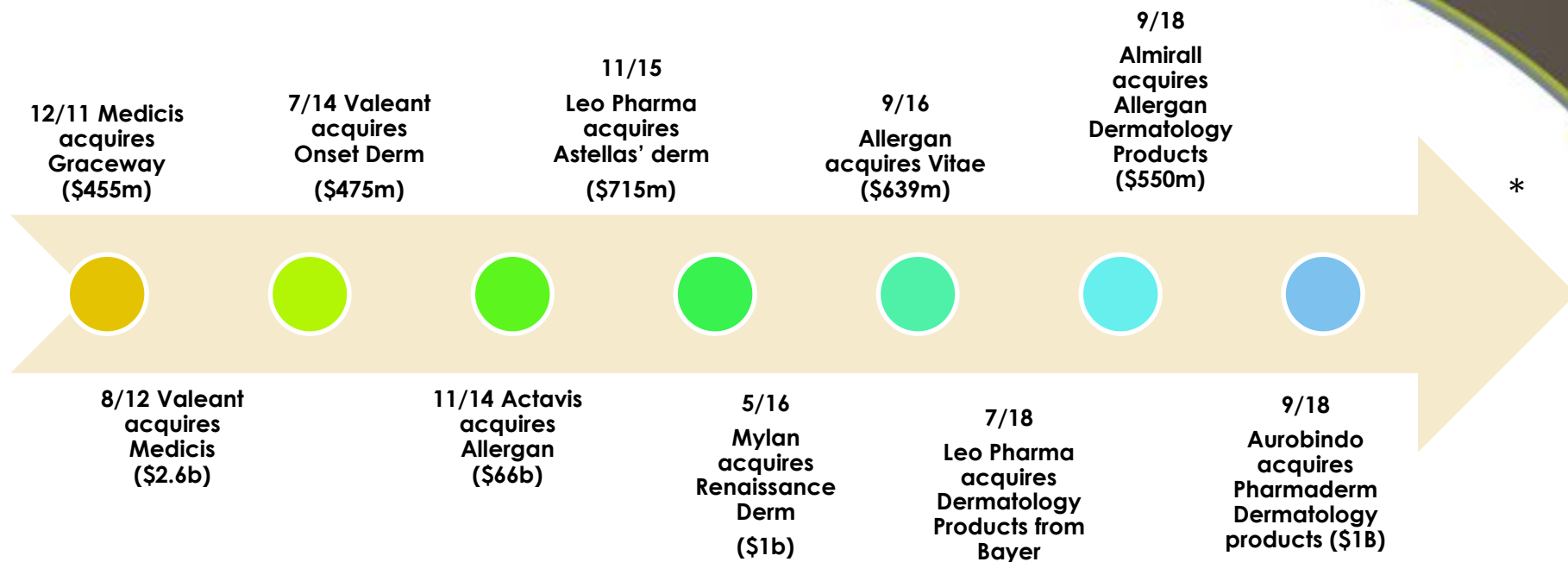
Forward Looking Statements

- This presentation may contain “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, as amended. Such statements include, but are not limited to, any statements relating to our growth strategy and product development programs and any other statements that are not historical facts. Forward-looking statements are based on management’s current expectations and are subject to risks and uncertainties that could negatively affect our business, operating results, financial condition and stock price. Factors that could cause actual results to differ materially from those currently anticipated include: risks relating to our growth strategy; government regulation; our ability to obtain, perform under and maintain financing and strategic agreements and relationships; risks relating to the results of research and development activities; risks relating to the timing of starting and completing clinical trials; our dependence on third-party suppliers; our ability to attract, integrate, and retain key personnel; the early stage of products under development; our need for substantial additional funds; patent and intellectual property matters; competition; as well as other risks described in the SEC filings of Fortress Biotech, Inc. We expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in our expectations or any changes in events, conditions or circumstances on which any such statement is based, except as required by law.



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The consolidation of Dermatology has created opportunities for start-ups with undervalued/non-promoted assets.



There are opportunities to secure undervalued dermatology assets currently owned by larger pharma companies.



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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 of 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



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Journey's Management has extensive experience and relationships in the dermatology industry



Claude Maraoui

President & CEO

- Claude has more than 30 years of experience in commercializing dermatology products. He was previously Vice President of Dermatology Sales at Medicis with a proven track record of success in leadership positions within the Sales & Marketing functions of both the prescription therapy and aesthetic businesses.



Robert Nevin

Executive VP Sales & Marketing

- Robert has more than 20 years of experience in pharmaceutical, lab and medical management. He has responsibility for sales, trade and managed care functions. Robert comes 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.



Ernest Galvan

Executive Director of Marketing

- Ernest has more than 25 years of experience in the dermatology pharmaceutical industry. With over 22 years in brand management and development, he has translated concepts into powerful marketing / brand solutions for a variety of dermatologic lines. Prior to Journey Medical, his experience includes Bristol Myers Squibb, Medicis, Ranbaxy, and Sun Dermatology.



Andrew Zwible

Director of Operations

- Andrew has 10 years of experience in Dermatology pharmaceuticals, working for Medicis and Valeant as a forecasting and analytics expert. He assisted with the buy-side \$455MM acquisition of Graceway Pharmaceuticals and the sell-side \$2.6B acquisition of Medicis.



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Our past Branded experience helps Journey make the most of its opportunities

TARGADOX[®]

(doxycycline hyclate USP) 50mg tablets

Exelderm[®]

(sulconazole nitrate) 1.0%

ABSORICA[®]
isotretinoin capsules

WITH LIDOSE[™] TECHNOLOGY

Luxamend[®]

Wound Cream

EURAX[®]

crothamiton USP 10%

Prescription itch relief

Ceracade[®]
Skin Emulsion

Ximino[™]

(minocycline hydrochloride)
Extended-Release Capsules

WITH INTELLIGENT DELIVERY

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

Vanos[®]
(flucanionide)
cream 0.1%

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

LOPROX[®]
(ciclopirox) 0.77%

Restylane[®]
FAMILY OF INJECTABLE GELS

HALOG[®]

(Halcinonide, USP) 0.1%

APPLIED DESIGN.

DYNACIN[®]
(MINOCYCLINE
HCl TABLETS, USP)

SYNALAR[®]
(flucanionide acetonide)
Topical Solution, 0.01%

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

LUSTRA[®]
(HYDROQUINONE CREAM USP, 4%)

Dysport[®]
abobotulinumtoxinA

PLEXION[®]
(benzoyl peroxide 2.5% and sulfur 4.0%)
Family of Products

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

TRIAZ[®]
(benzoyl peroxide)

■ Our team has played a key role in marketing and sales with some of the largest brands in prescription and aesthetic dermatology

- Across careers that collectively span several decades, have successfully marketed some of the largest brands in dermatology
- Launched new brands in the marketplace, built from the ground up
- Managed product lifecycles to extend revenue stream
- Created innovative first in class growth strategies

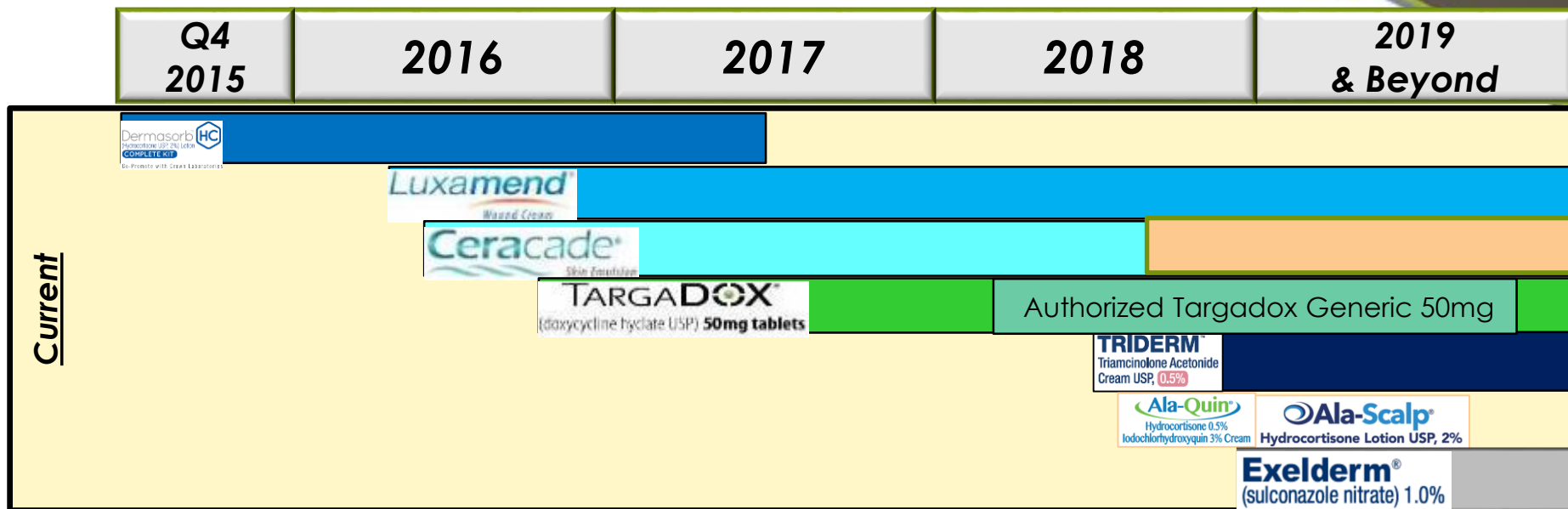
■ Proven track record of sales success (MRX, prior company of much of management team, sold for \$2.6B)

- We know dermatology and how to influence it!

JOURNEY[®]
MEDICAL CORPORATION

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Journey has quickly grown into a profitable company through an aggressive Product Launch Timeline



Targadox TRx Forecast



2017 TRx Actual

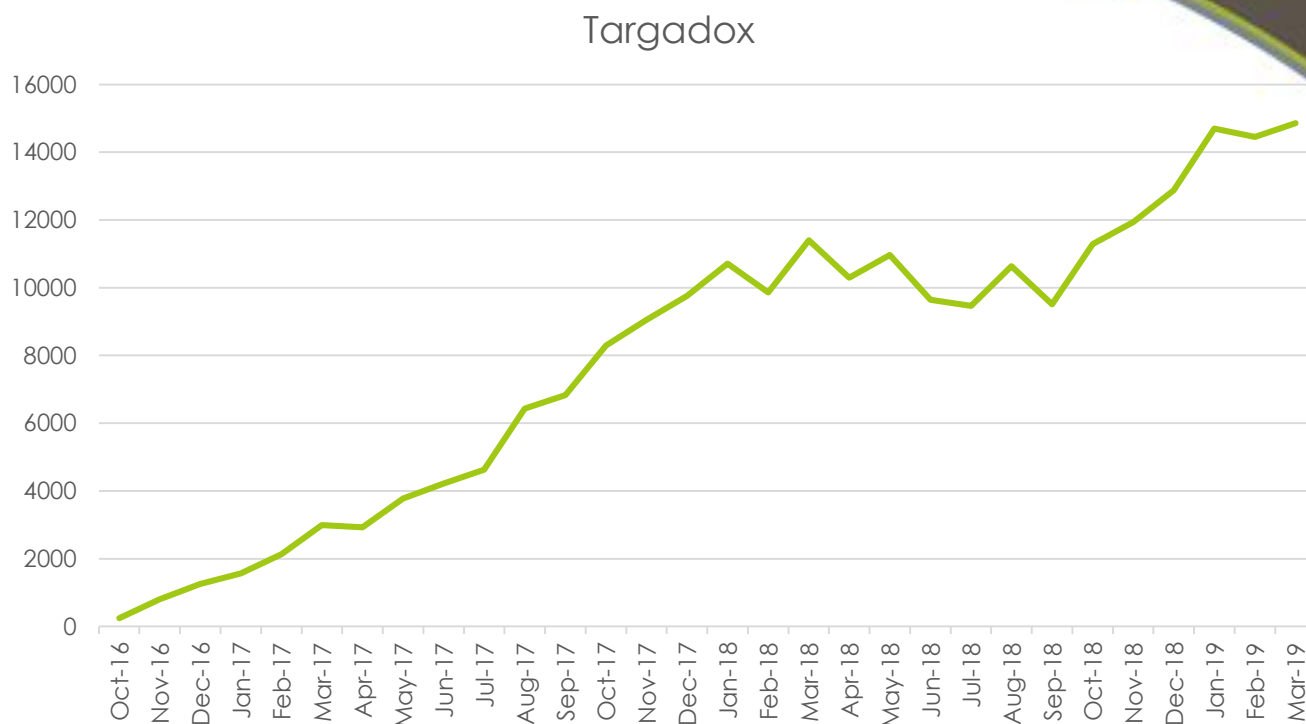
- 62,602

2018 TRx Actual

- 128,594
- 105% growth vs. previous year

2019 Q1 TRx Actual

- 44,007
- 22% growth vs. previous quarter



Journey is developing an asset pipeline to expand upon its commercial success

- 1. Utilize 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**

