



Industry-Leading Wearable Injectors, People and Partners

November 2, 2016

Forward Looking Statements

This presentation contains forward-looking statements. All statements that address operating performance, events or developments that we expect or anticipate will occur in the future are forward-looking statements. These forward-looking statements are based on management's beliefs and assumptions and on information currently available to our management. Our management believes that these forward-looking statements are reasonable as and when made. However, you should not place undue reliance on any such forward-looking statements because such statements speak only as of the date when made.

We do not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. In addition, forward-looking statements are subject to certain risks and uncertainties that could cause actual results, events and developments to differ materially from our historical experience and our present expectations or projections.

These risks and uncertainties include, but are not limited to, those described in "Item 1A. Risk Factors" and elsewhere in our Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission ("SEC") on October 24, 2016, those described from time to time in other reports which we file with the SEC, and other risks and uncertainties including, without limitation: that Amgen may not purchase the remaining \$5 million balance of the senior secured convertible note in January 2017 or the additional \$10 million senior secured convertible note in January 2018; and that the Company's focus on wearable injector programs with key pharmaceutical customers may not improve its operating efficiencies or better position the Company to take advantage of commercial opportunities.



Industry-Leading Wearable Injectors, People and Partners - Agenda

John Ryan	President and CEO	<ul style="list-style-type: none">• Opening Remarks• Update on Targeted Growth Strategy
Michael Ratigan	SVP and Chief Commercial Officer	<ul style="list-style-type: none">• Wearable Injector Market Overview
Ian Hanson	SVP and Chief Operating Officer	<ul style="list-style-type: none">• Unilife Portfolio of Wearable Injectors
David Hastings	SVP and Chief Financial Officer	<ul style="list-style-type: none">• Financial Results for Q4 and Full Year 2016
John Ryan	President and CEO	<ul style="list-style-type: none">• Closing Remarks

Industry-Leading Wearable Injectors, People and Partners



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Industry-Leading Wearable Injectors, People and Partners



Strong, Disciplined Team with Deep Industry and Business Experience



John Ryan
President and CEO



David Hastings
SVP and CFO



Ian Hanson
SVP and COO



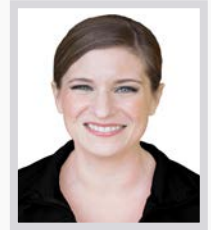
Michael Ratigan
*SVP, Chief
Commercial Officer*



Stephanie Walters
*SVP, GC and
Secretary*

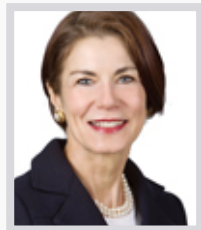


Rick Bente
*VP, Combination
Products*

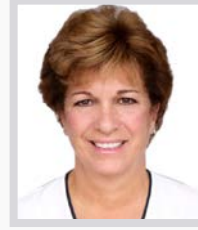


Molly Weaver
*VP Quality &
Regulatory Affairs*

Strengthened Board with Substantial Life Sciences Experience



Mary Kate Wold,
Chair



Rosemary Crane



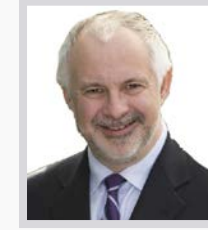
Duane DeSisto



Harry Hamill



Michael Kamarck



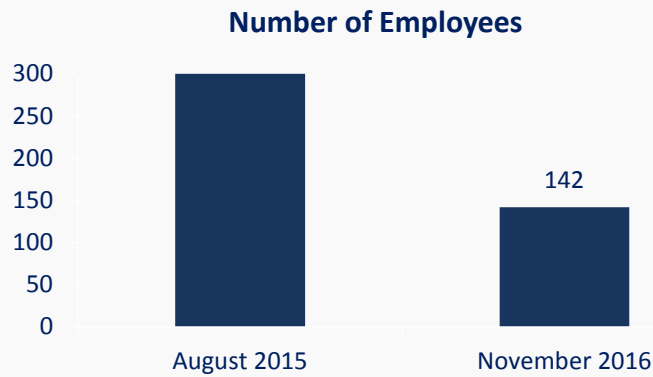
John Lund



Jeff Carter

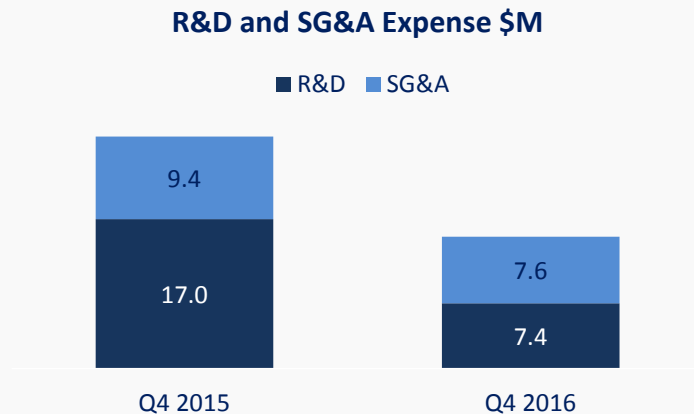
Business Realigned for Disciplined Execution and Reduced Cash Burn

Business Realigned for Execution on Wearable Programs



- Workforce reduced – ↓53%
- Teams aligned for optimizing performance on programs with Amgen, MedImmune and Sanofi
- Sublet surplus King of Prussia office space
- Focused R&D investment to maintain leadership position in wearable injectors

Rigorous Cost Control Measures Reducing Operating Expenses



- Disciplined team rigorously implementing strategy
- R&D and SG&A expenses reduced Q42016 vs Q42015
- Reduced expenses are not expected to detract in any way from our focus on wearable injectors
- none of these ... efforts detract in any way

Long-Term Relationships

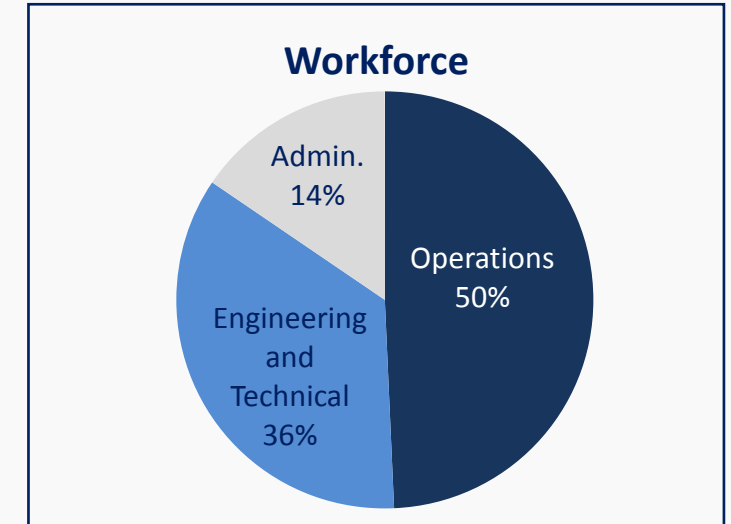
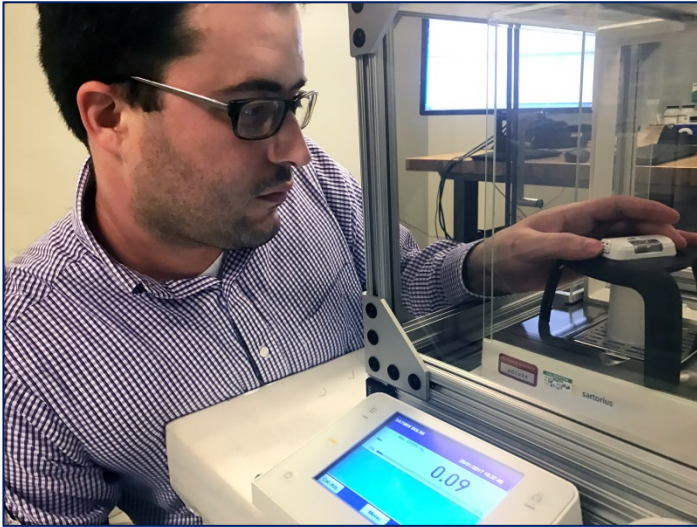
Amgen

- Global strategic collaboration signed Feb. 2016
- \$75M provided to date
- \$5M in convertible notes contemplated Jan. 2017
- \$10M in convertible notes contemplated Jan. 2018

OrbiMed

- Leading healthcare-focused global investment firm with approximately \$14 billion in assets under management
- \$70 million in debt financing provided since 2014

Focused on Customer Requirements and Program Execution



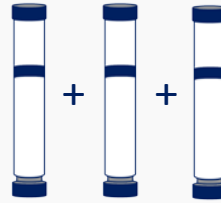
- ~ 70 operations employees engaged in manufacturing devices and sub-assemblies, and developing processes and equipment for customer programs
- ~ 50 engineers and technical staff designing and testing wearable devices to advance customer programs, and on continued product innovation
- > 50% reduction in administrative staff

Improving Patient Experience to Optimize Therapy Compliance



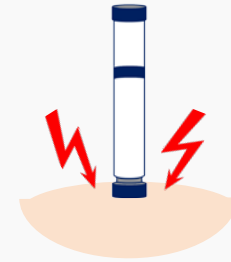
Reducing Injection Frequency

E.g. 1mL every two weeks
to 2mL every month



Reducing Injections Per Dose

E.g. Three injections per dose
to 1 injection for full dose



Reducing Pain and Discomfort

E.g. 180mg (1mL) in 10 sec.
to 180mg (2mL) in 45 sec.



Ease of Use

Intuitive steps of use with patient-
focused, fully integrated drug-
device combination products



Improving Mobility

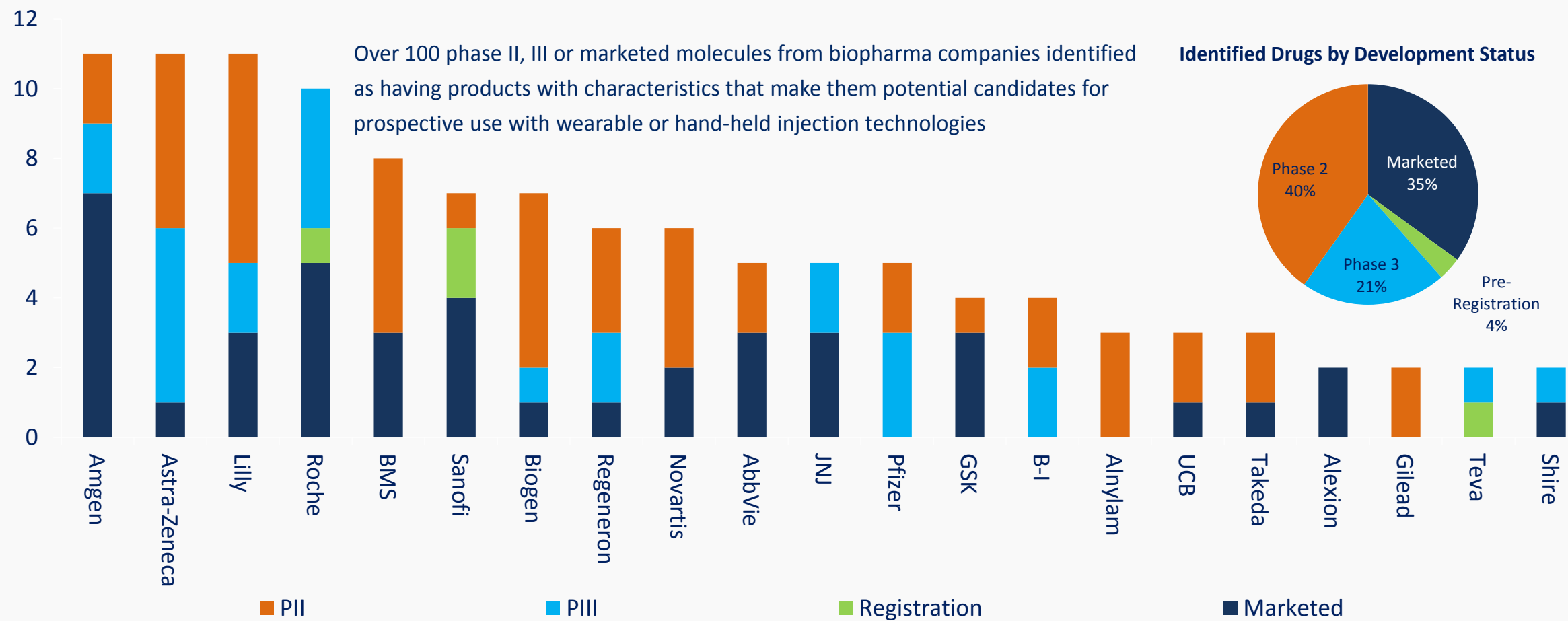
E.g. Shift from IV infusion in specialty
care center to subQ self-injection
wherever the patient is



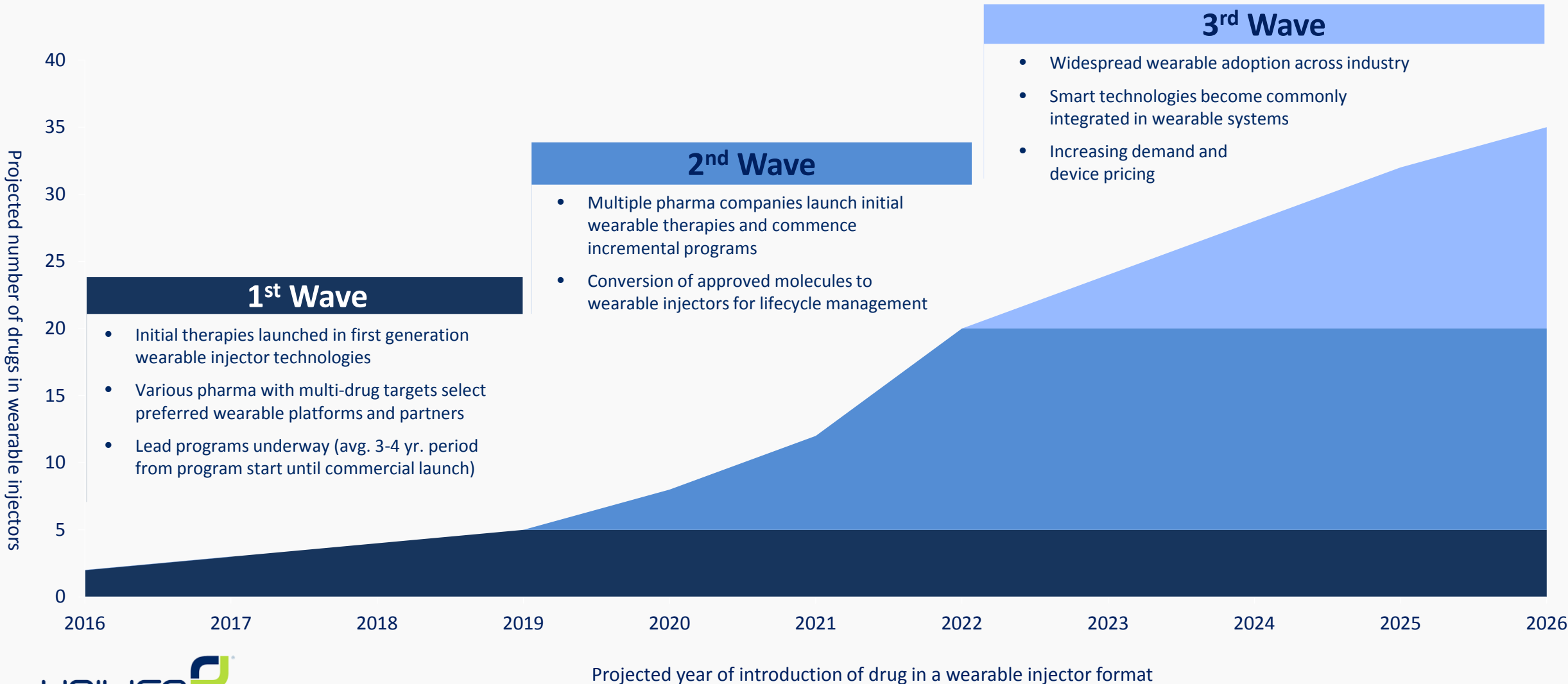
Enabling Data Connectivity

Integration of device, drug
and data within a connected
health ecosystem

BioPharma Companies with Potential for Multiple Wearable Programs



Embraced by Industry, Poised for a Decade of Growth and Consolidation



A Broad, Platform-Based Portfolio for any Wearable Therapy



Precision-Therapy™



2mL to 10mL



Immediate bolus



Mechanical drive force



Flex-Therapy™



2mL to 10mL



Delayed or intermittent bolus,
constant infusion or variable rate



Electromechanical control



Flex-Therapy™ Mini



0.5mL to 2mL



Any bolus, constant
infusion or variable rate



Electromechanical control



Imperium™



0.5mL to 2mL



Constant basal insulin
with on-demand bolus



Electromechanical control

The First Ready-to-Inject, Fully Customizable Wearable Injectors



Unilife Wearable Injectors

3

Device-related steps to therapy

Supplied to user pre-filled and fully integrated with drug in ready-to-inject format



Competitor A

9

Device-related steps to therapy

Supplied to user in kit for assembly and loading of dose into device prior to use



Competitor B

9

Device-related steps to therapy

Supplied to user in kit for assembly and filling of device with syringe prior to use

Enabling Drug, Device and Data Integration to Enhance Care



Delivery System with Integrated Connectivity

- Bluetooth integrated in device
- Discreet wear with app updates
- Removable electronics to comply with disposal laws in E.U., Asia



Therapeutic App on Phone, Tablet or Computer

- Medication calendar, reminders and prompts for patient adherence
- Easy access to therapy information
- Convenient support center access
- Alerts for recalls or label updates



Cloud-Based Hub for Data Access and Security

- Access real-time and historic data for better data-driven decisions
- Refine therapy regimens or switch to alternative products with superior performance
- Review records for adverse events



Scanning of Drug by QR Code or RFID

- Scanning before use to verify prescription and expiry date
- Align drug reimbursement with actual usage rates

Selected Financial Results

	<u>Q4 2016</u>	<u>Q4 2015</u>		<u>FY 2016</u>	<u>FY 2015</u>
Revenue	\$ 6.3M	\$ 3.5M		\$ 14.8M	\$ 13.2M
Research & development (1)	\$ 7.4M	\$ 17.0M		\$ 43.2M	\$ 52.5M
Selling, general & administrative (2)	\$ 7.6M	\$ 9.4M		\$ 43.2M	\$ 36.2M
Net loss (3)	(\$7.7M)	(\$26.1M)		(\$100.8M)	(\$90.8M)
Net loss per share – diluted	(\$0.47)	(\$2.16)		(\$7.04)	(\$8.10)

(1) R&D expense for the fourth quarter of fiscal 2016 and for fiscal year 2016 included \$0.6 million and \$4.6 million of share based compensation expense, respectively, compared to \$1.5 million and \$3.7 million in the respective prior periods.

(2) SG&A expense for the fourth quarter of fiscal 2016 and for fiscal 2016 included \$0.7 million and \$9.3 million of share based compensation, respectively, compared to \$2.4 million and \$8.0 million in the respective prior periods.

(3) The fiscal year 2016 net loss includes an asset impairment charge of approximately \$26.6M

Established Customer Base with Path to Commercial Sales

Key Publicly Disclosed Long-Term Customer Agreements

Amgen

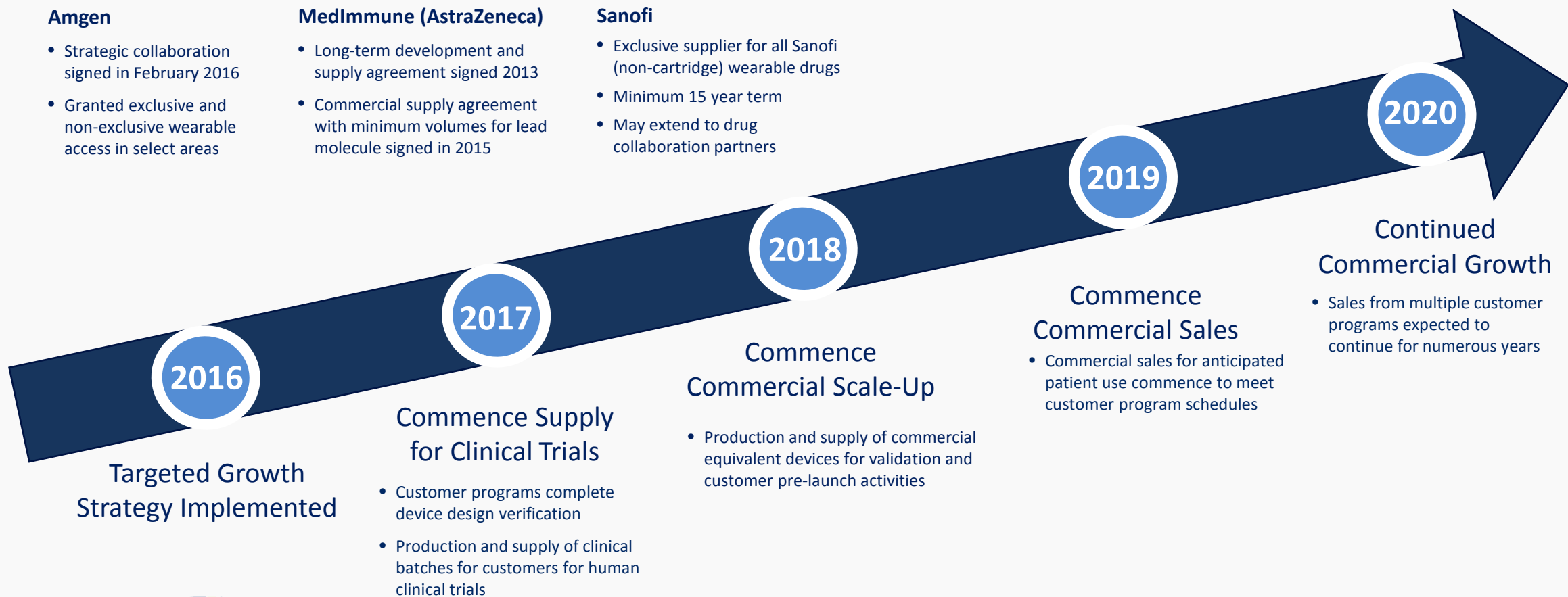
- Strategic collaboration signed in February 2016
- Granted exclusive and non-exclusive wearable access in select areas

MedImmune (AstraZeneca)

- Long-term development and supply agreement signed 2013
- Commercial supply agreement with minimum volumes for lead molecule signed in 2015

Sanofi

- Exclusive supplier for all Sanofi (non-cartridge) wearable drugs
- Minimum 15 year term
- May extend to drug collaboration partners



Wearable-Focused. Disciplined Leadership. Positioned for Growth.



1. Focused on industry-leading wearable injector technology
2. Long-term collaborations with large pharmaceutical companies: Amgen, AstraZeneca, and Sanofi
3. Disciplined, experienced leadership focused on minimizing cash burn and becoming a profitable company
4. Significant commercial opportunity for wearable injectors with existing and new customers
5. Partnering with established, reliable industry leaders and material suppliers
6. Building a profitable organization on a foundation of integrity, discipline, and innovative technology