



***“Strategic Rationale and Vision for Aralez
Pharmaceuticals”***

January 2016

Disclaimer

This presentation contains forward-looking statements under applicable securities laws, including, but not limited to, statements related to the anticipated consummation of the business combination transaction among Aralez, POZEN and Tribute and the timing and benefits thereof, the anticipated equity and debt financings and the closings thereof, the combined company's strategy, plans, objectives, expectations (financial or otherwise) and intentions, future financial results and growth potential, competitive position anticipated product portfolio, development programs and management structure, the Canadian domicile offering substantially similar financial and competitive advantages to an Irish domicile, the proposed listing on the NASDAQ and TSX, the timing of the YOSPRALA NDA re-submission and potential launch in the 4Q 2016 and other statements that are not historical facts. These forward-looking statements are based on POZEN's current assumptions and expectations and inherently involve significant risks and uncertainties. Actual results and the timing of events could differ materially from those anticipated in such forward looking statements as a result of these risks and uncertainties, which include, without limitation, risks related to the parties' ability to complete the combination and anticipated equity and debt financings on the proposed terms and schedule the combined company meeting the listing requirements on the NASDAQ and TSX; risk that Aralez may be taxed as a U.S. resident corporation; risks associated with business combination transactions, such as the risk that the businesses will not be integrated successfully, that such integration may be more difficult, time-consuming or costly than expected or that the expected benefits of the transaction will not occur; risks related to future opportunities and plans for the combined company, including uncertainty of the expected financial performance and results of the combined company following completion of the proposed transaction; disruption from the proposed transaction, making it more difficult to conduct business as usual or maintain relationships with customers, employees or suppliers; the calculations of, and factors that may impact the calculations of, the acquisition price in connection with the proposed merger and the allocation of such acquisition price to the net assets acquired in accordance with applicable accounting rules and methodologies; and the possibility that if the combined company does not achieve the perceived benefits of the proposed transaction as rapidly or to the extent anticipated by financial analysts or investors, the market price of the combined company's shares could decline, as well as other risks related to POZEN's and Tribute's business, including POZEN's inability to build, acquire or contract with a sales force of sufficient scale for the commercialization of YOSPRALA™ in a timely and cost-effective manner, the parties' failure to successfully commercialize our product candidates; costs and delays in the development and/or FDA approval of our product candidates (including YOSPRALA), including as a result of the need to conduct additional studies or due to issues with third-party manufacturers, or the failure to obtain such approval of POZEN's or Tribute's product candidates for all expected indications, including as a result of changes in regulatory standards or the regulatory environment during the development period of any of its product candidates; the inability to maintain or enter into, and the risks resulting from POZEN's dependence upon, collaboration or contractual arrangements necessary for the development, manufacture, commercialization, marketing, sales and distribution of any products, including its dependence on AstraZeneca and Horizon for the sales and marketing of VIMOVO®, POZEN's dependence on Patheon for the manufacture of YOSPRALA 81/40 and YOSPRALA 325/40; POZEN's ability to complete the YOSPRALA re-submission within the anticipated timeline; POZEN's ability to qualify the primary and secondary aspirin API suppliers; the ability of POZEN and Tribute to protect their intellectual property and defend their patents; regulatory obligations and oversight; and those risks detailed from time-to-time under the caption "Risk Factors" and elsewhere in POZEN's SEC filings and reports, including in its Annual Report on Form 10-K for the year ended December 31, 2014 and any subsequent Quarterly Reports on Form 10-Q, in Tribute's SEC filings and reports, including in its Annual Report on Form 10-K for the year ended December 31, 2014 and in the registration statement on Form S-4 filed by Aralez on December 14, 2015. We undertake no duty or obligation to update any forward-looking statements contained in this presentation as a result of new information, future events or changes in their expectations.

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A Transformational Combination



Irish Operating Company holds IP & plans to execute acquisition and operating strategy



\$150M at close (\$75m equity/\$75m convertible note)

\$200M committed credit facility

(Led by Deerfield)

Strong Management with History of Success

Diversified, Growing Revenue Base with North American Focus

Strong Balance Sheet & Financial Position

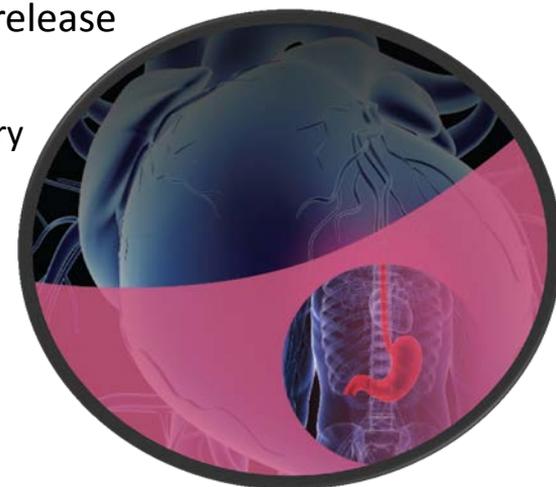
Canadian Domicile & Irish Presence Offers Financial & Competitive Advantage

Aralez Status & Next Steps

- ▶ **POZEN and Tribute proceeding with merger to form Aralez, with a Canadian domicile**
- ▶ **Substantially similar corporate structure to previous Irish domicile with substantially similar financial and competitive advantages**
- ▶ **Special shareholder meetings of POZEN and Tribute to be held February 2, 2016 and February 1, 2016, respectively**
- ▶ **Seek approval of the Canadian court of the Tribute Plan of Arrangement**
- ▶ **Transaction expected to close shortly following shareholder approval**
- ▶ **Expect Aralez to trade on NASDAQ (ticker ARLZ) and TSX (ticker ARZ)**

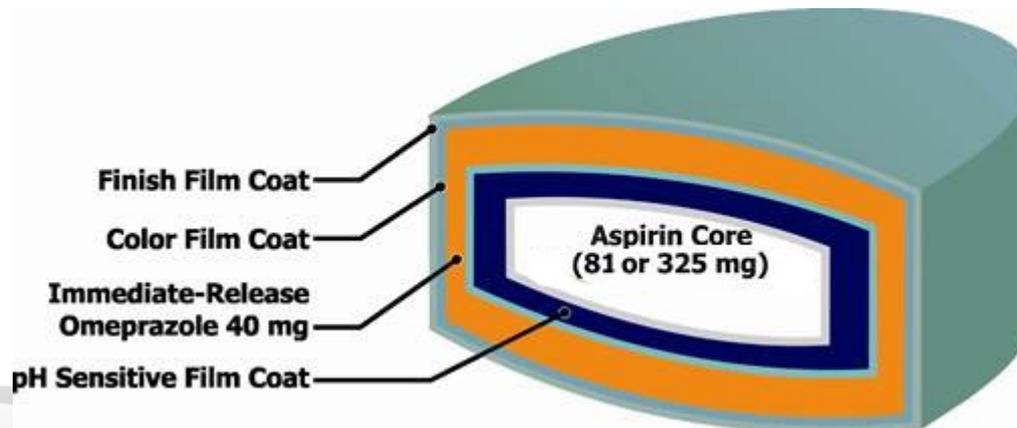
POZEN: Focus on Cardiovascular & Pain Therapies

- ▶ **POZEN** is a US specialty pharmaceutical company that has developed multiple novel combination therapies for pain and cardiovascular diseases
- ▶ **YOSPRALA™**: Combination of delayed-release aspirin and immediate-release omeprazole for the secondary prevention of heart attack and stroke
 - Plan to resubmit NDA early 2Q 2016 using previously designated secondary aspirin API supplier as primary source of aspirin
 - Subject to FDA approval; targeted US launch in the 4Q 2016
 - Patent protection to 2023, with potential for extension to 2032
- ▶ **VIMOVO®** (partnered): Combination of esomeprazole and naproxen for osteoarthritis
 - Horizon Pharma (US) – 10% on US sales; annual minimum of \$7.5M; Patented until 2031
 - AstraZeneca (ex-US) – 50+ countries; 6% on sales through YE 2015, increasing to 10% in 2016+
 - Royalties of \$21.1M in 2014
- ▶ **Treximet® /MT400** (US partnered; ex-US POZEN): Combination of sumatriptan and naproxen sodium for acute migraine
 - Pernix (US) – Royalty sold to CPPIB; receive 20% of CPPIB receipts starting April 2018
 - *Treximet®* – Adolescent Dose recently FDA approved



YOSPRALA: Proposed Positioning

- ▶ YOSPRALA has a **coordinated delivery mechanism** composed of an enteric-coated aspirin (325 mg or 81mg core), surrounded by immediate-release omeprazole (40 mg) for the secondary prevention of heart attack and stroke **for patients at risk for an aspirin-induced ulcer**
- ▶ Fixed-dose aspirin/PPI tablet **designed to improve patient compliance to potential life-saving aspirin therapy**, reducing the risk of recurrent CV events
- ▶ Combines the **cardioprotection** of EC aspirin with the **gastroprotection** of omeprazole
- ▶ **Significantly reduces discontinuation rate due to upper GI events** by up to 82% at six months compared to patients taking EC aspirin alone²



YOSPRALA: Significant Commercial Opportunity Once Approved by the FDA

Market & Product Opportunity

- ▶ An estimated **26 MM*** secondary prevention patients in US
 - 70% take aspirin**
 - Over **40% of physicians prescribe or recommend a GI agent when initiating aspirin therapy** for secondary prevention patients
- ▶ YOSPRALA has the opportunity to achieve **mid-single digit market share** in the secondary prevention patient population with a **patient affordable pricing** strategy

Focused Commercialization Strategy

- ▶ After FDA approval, plan to **launch YOSPRALA with ~110 sales professionals**, targeting top 20% of secondary prevention specialist (CV and IM) physicians;
 - Target ~14,000 HCPs initially, including 8,000 cardiologists
- ▶ **“Invest into the opportunity”** and expand to up to **300 sales professionals over time targeting ~40% of the defined market;**
 - Target ~35,000 HCPs, including 14,000 cardiologists

* American Heart Association Heart Disease and Stroke Statistics, 2015;

** Summit Market Research Consumer CV event/stroke & aspirin/PPI incidence check, February 2010, 1,000 patients interviewed;

*** Praxis Yosprala Acceptance Study, April 2015, 403 physicians and 494 patients interviewed;

Fibricor: Opportunity in Perspective

Product Profile

- ▶ **Fibricor is a fenofibric acid formulation that is a lipid regulating agent indicated as adjunctive therapy to diet for treatment of severe hypertriglyceridemia (≥ 500 mg/dL), primary hypercholesterolemia or mixed dyslipidemia**

Market & Product Opportunity

- ▶ **Fibricor is a small product that competes in the US\$2.5 billion triglyceride lowering medication market**
- ▶ **Fibricor and its Authorized Generic version launched in October 2009, but have not been previously promoted**

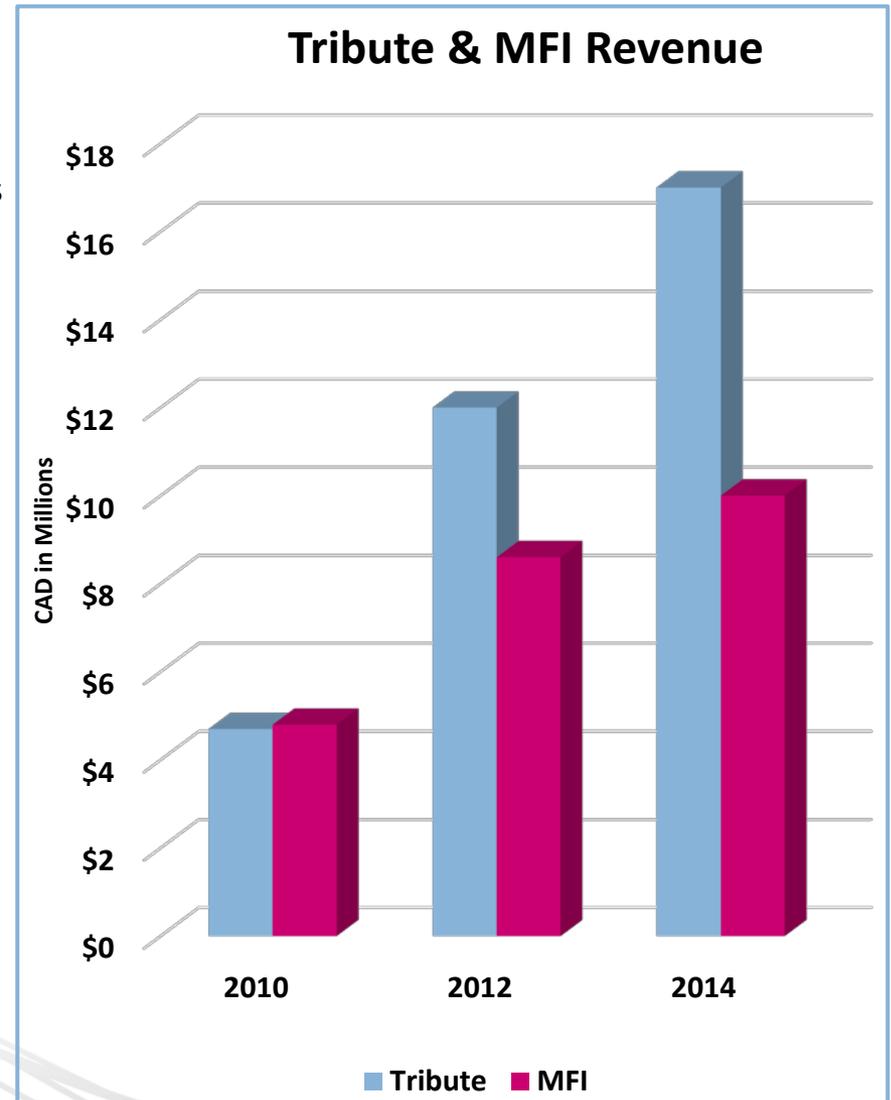
Focused Commercialization Strategy

- ▶ **Focus will be to maximize distribution for the short-term**
- ▶ **Preparing to recruit 20-25 person high quality sales force to promote Fibricor to key cardiologists following Tribute acquisition**
- ▶ **Grow product use moderately in the U.S. and develop “relationship springboard” ahead of YOSPRALA launch**

Tribute: Compelling Canadian Growth Story

- ▶ **Tribute is a Canadian specialty pharmaceutical company**
- ▶ **Sales force of 28 sales representatives across Canada**
 - 20 primary care targeting PCPs/GPs, neurologists & dermatologists
 - 8 specialty care targeting pain, GI specialists and others
- ▶ **Acquired Medical Futures Inc. on June 17, 2015**
 - 13 products and 2 pipeline

Product	Region	Indication
Cardiovascular		
Fibrivor®	US	HTG and mixed dyslipidemia
Bezalip® SR	US*/CA	Mixed dyslipidemia
Visken®/Viskazide®	CA	Hypertension & angina
YOSPRALA™ (POZEN)	WW*	Secondary prevention of CVD
Pain		
Cambia®	CA	Acute migraine
Fiorinal®/Fiorinal® C	CA	Tension-type headaches
Durela®	CA	Pain
NeoVisc®	WW	Osteoarthritis
Uracyst®	WW	Interstitial cystitis
Treximet®** (POZEN)	US/CA*	Migraine
Gastrointestinal		
Octasa™	CA*	Inflammatory bowel disease (IBS)
Iberogast®	CA	Dyspepsia and IBS
Moviprep®	CA	Colon cleansing
Normacol®	CA	Constipation
Various Probiotics		
Various Other Specialty Products		



Business Development: Framework and Focus

**Business
Development
Value Creation
Strategy**

Focus & Priorities

- ▶ **Immediately EBITDA accretive* and near-term revenue generating products**
- ▶ **Approved products in Cardiovascular and Pain anchor areas**
- ▶ **Opportunistic approach to other specialty therapeutic areas meeting specified criteria**
- ▶ **US, Canada and ex-North American geographies**
- ▶ **Aligned, opportunistic or transformative M&A**
- ▶ **Corporate structure will enhance competitiveness**

**Management
Team with Proven
Success in
Corporate
Development**

Competitive Position with Strong Financial Position

* Excluding discrete items, including transaction related expenses and staff related costs.

Our Short Term Priorities

- ▶ **Successfully close the Tribute Pharmaceuticals merger in Q1 2016**
 - Special shareholder meetings of POZEN and Tribute to be held February 2, 2016 and February 1, 2016 respectively
 - Seek approval of the Canadian court of the Tribute Plan of Arrangement
 - Integration planning underway to ensure a smooth transition
- ▶ **Advance YOSPRALA to re-submission in the 2Q 2016, prepare for anticipated launch in 4Q 2016 and execute a targeted, invest into the opportunity, commercialization strategy**
- ▶ **Prepare for Fibricor sales force deployment in April 2016**
- ▶ **Actively assess and execute Business Development and M&A opportunities that are revenue generating and accretive**

The Aralez Growth Strategy & Priorities

Maximize the value of expanded portfolio & geographic footprint

- ▶ Grow Fibracor use in the U.S. and build springboard ahead of potential YOSPRALA approval and commercial launch
- ▶ Successfully launch YOSPRALA in the U.S. and grow use with cardiologists and high prescribing physicians
- ▶ Invest into the opportunity, build sales force, deploy managed care strategy and tactics to drive growth
- ▶ Plan to file for approval of YOSPRALA and MT400 (TREXIMET) in Canada in 2016; Plan to submit MAA regulatory application in Europe in 2016 for YOSPRALA 100/40mg dose that can be referenced in other countries around the world

Build around a cardiovascular-based portfolio

- ▶ Anchor therapeutic position in Cardiovascular supported by a Pain franchise
- ▶ Continue to leverage and invest in Cardiovascular, Pain and Canadian Dermatology platform to grow business

Aggressive approach to CD&L and M&A to drive growth supported by new platform

- ▶ Acquire low-risk, high potential, revenue generating products and/or companies in CV or Pain areas
- ▶ Seek product and M&A opportunities in other specialty areas in the U.S./ Canada that are revenue generating and accretive

Leverage platform for growth with competitive structure

- ▶ Maintain a lean, nimble and performance-orientated operating model with strong financial discipline
- ▶ Focus on growing shareholder value in the short, medium and long-term
- ▶ Ample liquidity to commercialize YOSPRALA and explore additional acquisition opportunities



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