



Piper Jaffray Conference
December 3, 2008

Pacira Pharmaceuticals, Inc.

Acute Care Specialty Pharmaceutical Company

- Established March 2007 – SkyePharma Injectable Business
- Syndicate Investors
 - HBM Bioventures (Cayman) Ltd.
 - MPM Capital
 - OrbiMed Advisors, LLC
 - Sanderling Ventures
- Series A tranching investment of \$85 million
- Pacira Pharmaceuticals – moving from drug delivery to an acute care specialty pharmaceutical company
 - Commercial EXPAREL in the US

Pacira Pharmaceuticals, Inc

People with Passion – Industry Experience

Dave Stack – Chief Executive Officer



Ronald Burch, MD, Ph.D. – Chief Medical Officer



Jim Scibetta – Chief Financial Officer



Fred Ryan – Vice President, Business & Corporate Development



Taunia Markvicka – Vice President, Commercial Development

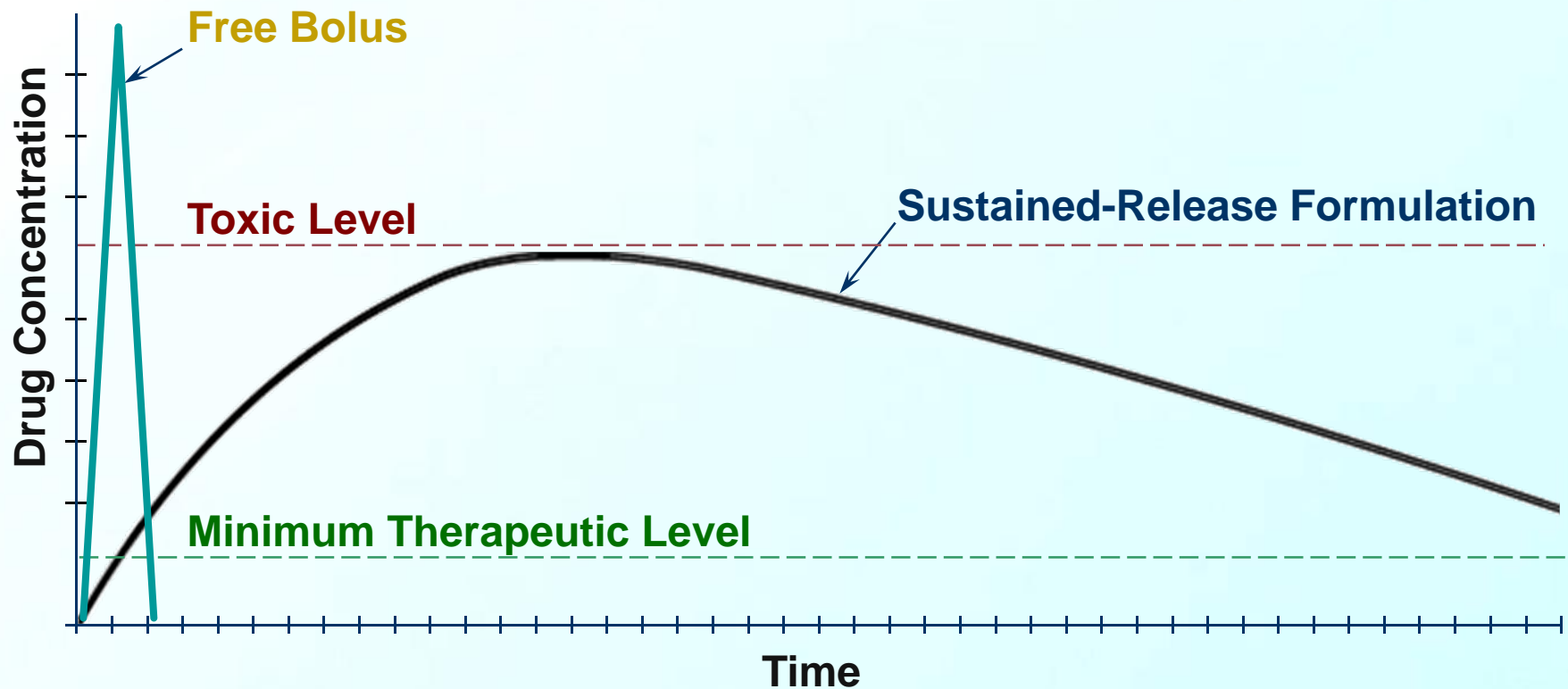




Unique Proprietary Technology

“Parenteral preparations will provide the strongest growth opportunities for drug delivery systems with demand expanding more than 15% annually through 2012”

DepoFoam[®] Technology Optimizes Pharmacokinetics and Pharmacodynamics



DepoFoam[®]

Releases Product From 1-30 Days

- Multivesicular, non-classical liposome
- Does not alter native molecule - DMF
- Particle suspension in e.g., saline injected with fine-gauge needles
- >97% water & drug, <3% lipid
- Release: 1 to 30 days
- Aseptic manufacture and fill – 2 cGMP manufacturing facilities in place
- Multiple pipeline product opportunities
- Low risk 505(b)(2) regulatory strategy



FF-SEM image of DepoFoam[®] particle

EXPAREL™

72 Hour Postoperative Pain Relief

- More than 80 million in-patient and out-patient surgical procedures annually (EU & US)
- Approximately 45 million US in-patient and out-patient surgical procedures annually*
 - 7.2 million uses of bupivacaine
- Non-opioid therapy for post-operative pain is a significant unmet medical need globally
- Bupivacaine is the most commonly used local anesthetic for significant surgical procedures
 - Considered the gold standard but duration of action 6-8 hours

*Source: Thomson Medical Data 2007

EXPAREL™

Offers Important Customer and Patient Benefits

- Effective, simplified postoperative pain management – bupivacaine routinely used by post surgical infiltration
- Significant reduction of supplemental opioid pain medications
 - Fewer narcotic related issues and side effects
- Easy to use
 - Infiltration of wound site at closure
 - No need for catheters, pumps, or devices
 - Simple dilution with saline solutions for a wide range of volumes
- Pharmacoeconomic benefits
 - Improved patient management, earlier discharge, faster rehabilitation
 - Reduced opioid related costs and enhanced patient satisfaction

EXPAREL™

Clinical Development and Regulatory Strategy

- Phase II complete, effective pain control in soft tissue surgery and bone surgery, four surgical models
- Phase III patient enrollment complete in one bone and one soft tissue clinical program, additional soft tissue program ongoing
- No safety issues at highest doses studied for pain control
- NDA in Q2 2009 and an EMEA filing in Q3 2009
 - Additional clinical opportunity in nerve block, nonsurgical infiltration
- 505(b)(2) Regulatory Strategy
 - Bupivacaine is a well-characterized molecule
 - DepoFoam® successful in multiple global regulatory approvals

EXPAREL™

Manufacturing Strategy

- Pacira manufactures DepoDur® and DepoCyt(e)® in our San Diego facility to meet global requirements
- Pacira produces material to meet the needs of our multiple R&D partnerships in San Diego facility
- EXPAREL™ strategy is to manufacture product for the US and the EU launch at scale on equipment currently producing material at commercial scale
 - Three CMC lots on stability to support regulatory filings
 - Phase III clinical material produced at commercial scale

EXPAREL™

Commercial Strategy is On Track

- Co-Promote or Launch in the US with Pacira Commercial Resources
 - Extensive clinical and commercial experience in acute care markets, history of success including many blockbuster brands –Versed, Zantac/IV, Rocephin, Angiomax, Seroquel, Oxycontin
 - Marketing and Sales Team who launched Angiomax vs Heparin in percutaneous coronary angioplasty
- Broad market opportunity to satisfy medical need for non-opioid pain control
 - Replace short acting bupivacaine with EXPAREL™
 - Replace catheter based delivery systems and pumps
 - Grow the market through extensive Phase III and Phase IIIb/IV clinical development
- Partner in the European Union and ROW
 - Currently partnered with Maruho in Japan
- Global Animal Health Partnership

Pacira Pharmaceuticals, Inc.

Acute Care Specialty Pharmaceutical Company

- Blue Chip Venture Investors and Board of Directors
- Management Team with world class experience and expertise in product delivery and acute care commercialization
- EXPAREL™ – a significant product opportunity, Pacira commercialize alone or with a partner in the US. Partner in EU and ROW
- DepoFoam® Technology platform provides opportunity
 - Rapid, low risk clinical and regulatory development programs
 - Multiple Pacira pipeline products follow EXPAREL™
- Multiple Partnerships provide short term milestone revenue and longer term royalty revenue
 - 2 international product approvals – DepoDur® and DepoCyt(e)®
 - R&D initiatives around blockbuster brands



A PASSION FOR DELIVERING IMPROVED PATIENT CARE™

Thank You