PACIRA BIOSCIENCES, INC.

BETTER IS POSSIBLE.

3Q24 Earnings

November 2024

Forward-looking statements and where to find additional information

This presentation contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the Private Securities Litigation Reform Act of 1995, including, without limitation, statements related to: our growth and future operating results and trends, our strategy, plans, objectives, expectations (financial or otherwise) and intentions, future financial results and growth potential, including our plans with respect to the repayment of our indebtedness, anticipated product portfolio, development programs, patent terms, development of products, strategic alliances and intellectual property and any other statements that are not historical facts. For this purpose, any statement that is not a statement of historical fact should be considered a forward-looking statement. We often use the words "anticipate," "believe," "can," "could," "estimate," "expect," "intend," "may," "plan," "project," "should," "will," "would" and similar expressions to help identify forward-looking statements. We cannot assure you that our estimates, assumptions and expectations will prove to have been correct. Actual results may differ materially from these indicated by such forward-looking statements as a result of various important factors, including risks relating to, among others: the integration of our new chief executive officer; risks associated with acquisitions, 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; our manufacturing and supply chain, global and United States, or U.S., economic conditions (including inflation and rising interest rates), and our business, including our revenues, financial condition, cash flows and results of operations; the success of our sales and manufacturing efforts in support of the commercialization of EXPAREL® (bupivacaine liposome injectable suspension), ZILRETTA® (triamcinolone acetonide extended-release injectable suspension) and iovera°®; the rate and degree of market acceptance of EXPAREL, ZILRETTA and iovera°; the size and growth of the potential markets for EXPAREL, ZILRETTA and iovera° and our ability to serve those markets; our plans to expand the use of EXPAREL, ZILRETTA and iovera° to additional indications and opportunities, and the timing and success of any related clinical trials for EXPAREL, ZILRETTA and iovera°; the commercial success of EXPAREL, ZILRETTA and iovera°; the related timing and success of United States Food and Drug Administration, or FDA, supplemental New Drug Applications, or sNDAs, and premarket notification 510(k)s; the related timing and success of European Medicines Agency, or EMA, Marketing Authorization Applications, or MAAs; our plans to evaluate, develop and pursue additional product candidates utilizing our proprietary multivesicular liposome, or pMVL, drug delivery technology; the approval of the commercialization of our products in other jurisdictions; clinical trials in support of an existing or potential pMVL-based product; our commercialization and marketing capabilities; our ability to successfully complete capital projects; the outcome of any litigation; the ability to successfully integrate any future acquisitions into our existing business; the recoverability of our deferred tax assets; assumptions associated with contingent consideration payments; assumptions used for estimated future cash flows associated with determining the fair value of the Company; and the anticipated funding or benefits of our share repurchase program. Important factors could cause our actual results to differ materially from those indicated or implied by forward-looking statements, and as such we anticipate that subsequent events and developments will cause our views to change. Except as required by applicable law, we undertake no intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, and readers should not rely on the forward-looking statements as representing our views as of any date subsequent to the date of this presentation. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to differ materially from those expressed or implied by these statements. These factors include items mentioned herein and the matters discussed and referenced in Part I-Item 1A.
"Risk Factors" included in our Annual Report on Form 10-K for the year ended December 31, 2023 (the "2023 Annual Report") and in other reports as filed with the SEC.

Important progress in three key areas

Refreshed mission to deliver innovative, non-opioid pain therapies to **transform the lives of patients**

Defined a growth-oriented, long-term plan and therapeutic area strategy focused on **musculoskeletal and pain adjacencies**

Foundation in place for modernized, best-practice **Commercial, Market Access and Medical Powerhouse**

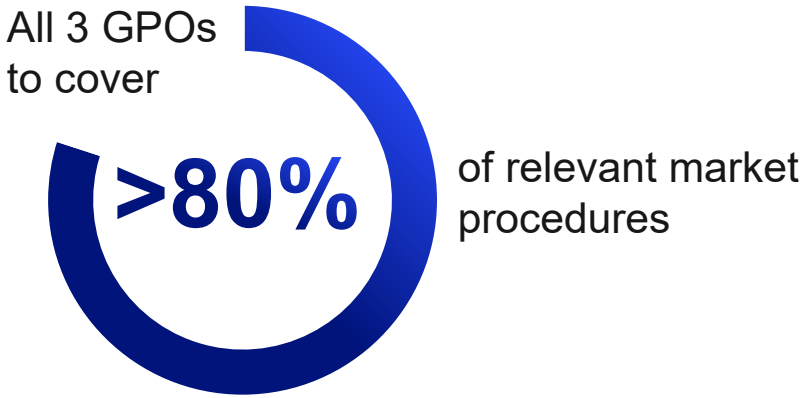
Expanding EXPAREL utilization ahead of NOPAIN

New product-specific J-code beginning in January 2025

- Streamlines reimbursement and coding process
- More likely to be recognized and covered by commercial payers

New GPO partnership with Vizient covers ~30% of EXPAREL TAM

- 2nd GPO partnership following Premier earlier this year
- Third and final GPO partnership on track for end of 2025/early 2026
  - Will cover another **20%** of the market



Abbreviations: TAM; total addressable market

ZILRETTA and iovera° performing according to plan with solid 3Q sales

ZILRETTA

Phase 3 shoulder OA study progressing; *topline results expected in 2026*

- If successful, would become **first and only** long-acting steroid approved for shoulder OA
- Sizeable market opportunity; **~1M** IA injections/year

iovera°

Qualified for separate outpatient reimbursement as part of NOPAIN with newly created product-specific code (C-9809) beginning January 2025

- Adopts consistent add-on payment of up to $255 in addition to standard procedural rates

Registration study for treatment of spasticity underway; *topline results expected in 2026*

- Highly debilitative condition with patients seeking better treatment options

Filing for approval of a new SmartTip later this year

- For use in chronic low back pain, which impacts millions of Americans

Abbreviations: IA; intra-articular

PCRX-201: Redefining innovation in gene therapy to bring its benefit to the population at large

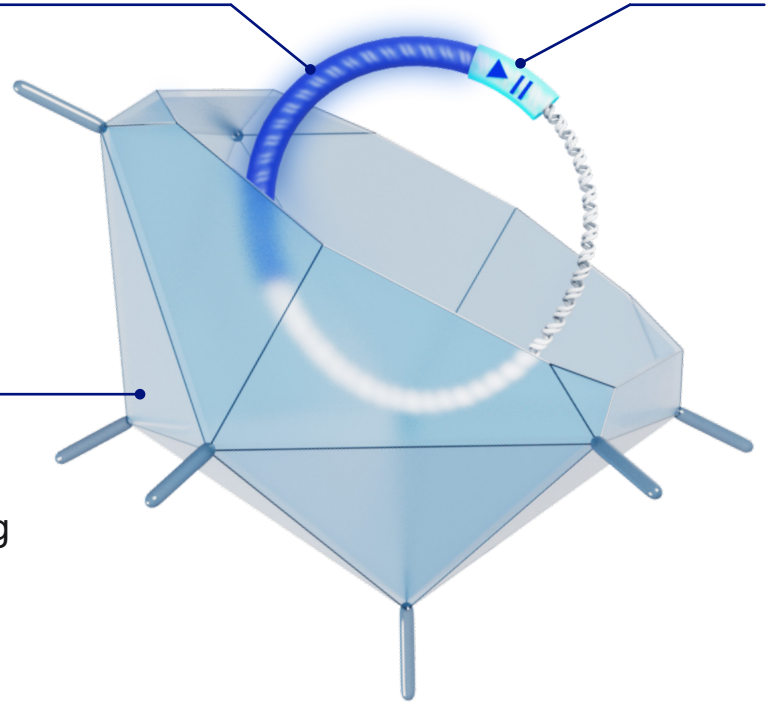
PCRX-201's innovative design, manufacturing process, and local administration solve many of the challenges that have made gene therapy inaccessible for common diseases

Medicine where it matters

PCRX-201 is injected locally into the knee joint to boost cellular IL-1Ra production and block IL-1 pathway activation, significantly reducing chronic inflammation.

Overcomes gene therapy pitfalls

PCRX-201's innovative HCAd vector is more efficient at delivering genes into cells than other vectors, which means less medication to achieve the desired effect.



Protein production only when needed

PCRX-201 uses an inflammation-responsive promoter to only produce IL-1Ra when needed, mimicking the body's natural response to inflammation.

Attractive cost of goods profile

Smaller doses, localized administration, and scalable manufacturing processes result in an attractive cost of goods profile because we can make many **thousands of doses in a single batch**.

Abbreviations: HCAd, high-capacity adenovirus; IL-1Ra, IL-1 receptor antagonist.

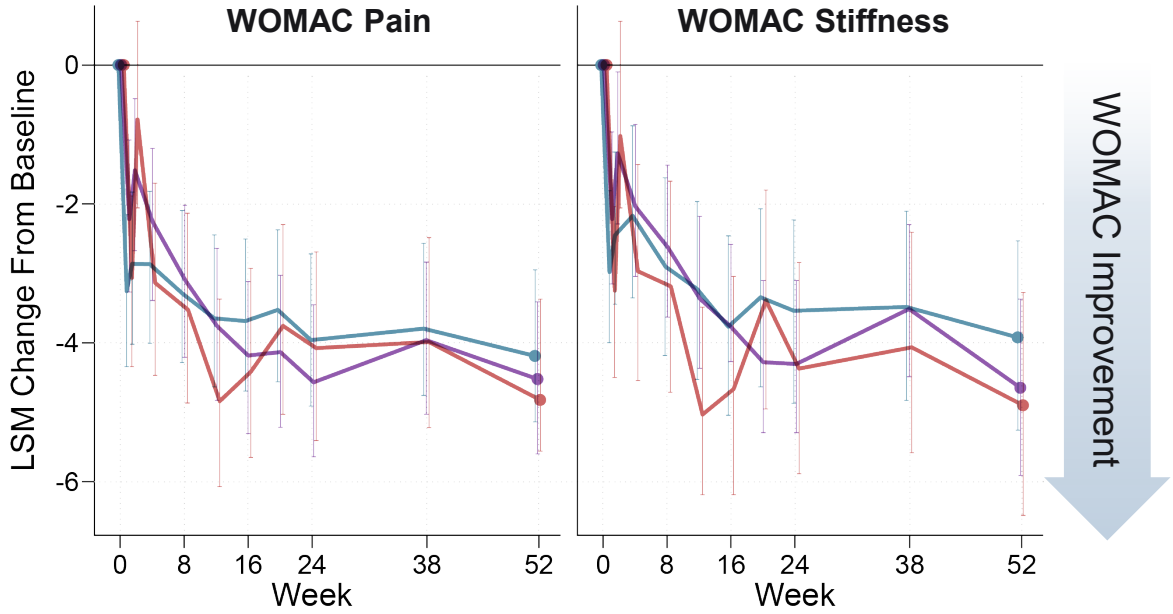
PCRX-201: 75% of patients achieved a 50+% improvement in pain and stiffness

Sustained efficacy and safety for moderate-to-severe OAK after a *single intraarticular injection*

- 72 adult patients aged 30 to 80 with moderate to severe OA
- Two three-dose cohorts: co-administered intra-articular steroid cohort and a cohort that did not receive a steroid
  - Doses: 1.4×10^{10} GC (low); 1.4×10^{11} GC ; 1.4×10^{12} GC (high)
- **PCRX-201 well tolerated with efficacy observed through at least 52 weeks at all doses**
  - Greatest efficacy in co-administered steroid group
  - Most common AE dose-dependent, transient knee effusion
- 104-week data to be presented at ACR 2024

PCRX-201 is the first gene therapy to achieve these results and is the only OA gene therapy to earn the FDA RMAT designation.

Data presented at OARSI 2024 and ASGCT 2024*

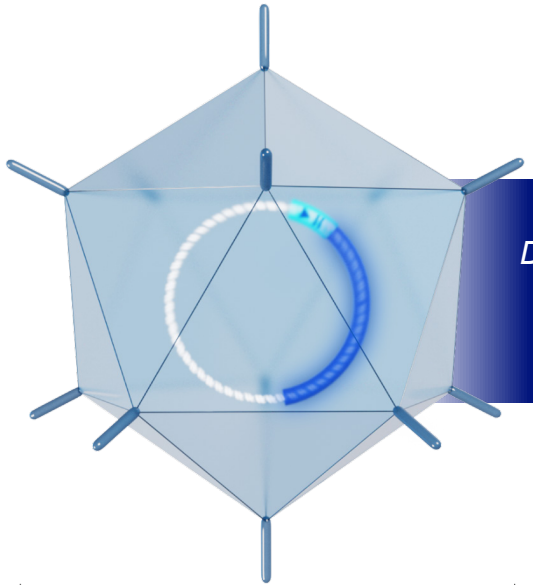


Sample size, N=36

Low	8	8	7	8	6	6	8	8	7	8	6	6
Mid	15	14	12	13	13	12	15	14	12	13	13	12
High	13	12	11	11	8	7	13	12	11	11	8	7

*Data from steroid pretreated cohort.
Abbreviations: ACR, American College of Rheumatology; AE, adverse event; ASGCT, American Society of Gene and Cell Therapy; GC, genome copies; OA, osteoarthritis; OAK, osteoarthritis of the knee; OARSI, Osteoarthritis Research Society International; RMAT, Regenerative Medicine Advanced Therapy; WOMAC, Western Ontario and McMaster Universities Osteoarthritis Index.

PCRX-201 educational webinars



An Introduction to PCRX-201:
Developing a Transformative Innovation In Treatment of Knee Osteoarthritis

Derek Jackson

Click Here

ACR Convergence 2024:
PCRX-201 2-Year Data

Stanley Cohen, MD

Coming Soon

Defending our intellectual property and the proven safety and integrity of EXPAREL

Pacira firmly believes the **EXPAREL franchise is well protected from multiple directions** and is committed to taking the necessary steps to protect the interests of its business, shareholders patients and other stakeholders

- '495 only the **first** patent litigation case
- Comprehensive legal strategy; *appeal process is underway*

In order to be commercially successful, eVenus will have to overcome all of our patents

- Team continues to innovate with additional patents forthcoming
- Awaiting trial date for 2nd lawsuit involving '574 patent
  - Higher hurdle for eVenus to clear as patent claims composition of EXPAREL with additional volume limitations found lacking in the '495 case

Strong financial footing with a business that is generating significant cash flow

- 3Q24 total revenue of **$169M**
  - EXPAREL net product sales of **$132M**
  - ZILRETTA net product sales of **$28M**
  - iovera° net product sales of **$6M**
- 3Q24 non-GAAP gross margins of **78%**
- 3Q24 adjusted EBITDA of **$55M**[1]
- Cash and investments of **>$450M**[2]

2024 Financial Guidance	*Reiterated as of 3Q24*
Total Revenue	**$680-705M**
Non-GAAP Gross Margins	**74-76%**
Non-GAAP R&D	**$70-80M**
Non-GAAP SG&A	**$245-265M**
Stock-based Comp.	**$50-55M**

1. See non-GAAP disclosure in appendix for reconciliation to GAAP.
2. As of 9/30/2024.

PACIRA
BIOSCIENCES, INC.

BETTER IS POSSIBLE.

Website

Investor-toolkit

Social: X

Social: LinkedIn

APPENDIX

Non-GAAP disclosure

Pacira BioSciences, Inc.

Reconciliation of GAAP Net (Loss) Income to Adjusted EBITDA (Non-GAAP)
(in thousands)
(unaudited)

	Three Months Ended Sept 30, 2024
GAAP net (loss) income	$ (143,466)
Interest income	(5,482)
Interest expense [1]	4,689
Income tax expense	4,610
Depreciation expense	5,931
Amortization of acquired intangible assets	14,322
EBITDA	(119,396)
Other adjustments:	
Contingent consideration (gains) charges, restructuring charges and other:	
Changes in the fair value of contingent consideration	(3,244)
Restructuring charges [2]	403
Acquisition-related expenses	285
Goodwill impairment	163,243
Step-up of acquired Flexion inventory to fair value and other	—
Stock-based compensation	13,230
CEO transition costs	174
(Gain) loss on early extinguishment of debt	—
Adjusted EBITDA	$ 54,695

(1) Includes amortization of debt discount and debt issuance costs.

(2) Approximately $0.8 million and $3.5 million of restructuring charges were excluded from this line item as they are included in the stock-based compensation line item for the three and nine months ended September 30, 2024, respectively.