RVNC

INVESTOR DAY 2023

The presentations today contain information about Revance's business for stockholders, potential investors, and financial analysts. The content shared is intended for this audience only.

INVESTOR DAY 2023

WELCOME

MARK J. FOLEY – CHIEF EXECUTIVE OFFICER

PROGRAM

- REVANCE AESTHETICS
- DAXXIFY® KOL PANEL
- BREAK
- REVANCE THERAPEUTICS
- FUTURE GROWTH OPPORTUNITIES
- FINANCIAL REVIEW
- CLOSING REMARKS
- Q&A PANEL

Speakers:

Mark J. Foley - Chief Executive Officer
Dustin S. Sjuts – President
Tobin C. Schilke – Chief Financial Officer
David A. Hollander, MD – Chief Medical Officer
Taryn M. Conway – General Manager, Aesthetics
Rob E. Bancroft – General Manager, Therapeutics

Forward-Looking Statement

Any statements in this presentation that are not statements of historical fact, including statements related to our 2023 guidance and guidance plans; our adjusted gross margins; our funding to cash flow breakeven; our capital requirements; the timing for reaching positive adjusted EBITDA; projected loss from the services segment; anticipated restructuring and impairment charges; the plans for the OPUL® business and the anticipated cash to be freed up from the exit of the OPUL® payments business; our ability to successfully commercialize DAXXIFY®, drive adoption, take market share and grow; our blockbuster potential; DAXXIFY® cervical dystonia launch; our market opportunity, market growth and market resiliency; our therapeutics pipeline expansion; our potential to disrupt the market; our contract manufacturer plans; potential product margins; future innovations; injector, consumer and payer expectations, preferences and behavior; the impact of DAXXIFY® pricing on injectors, consumers and payers; our ability to deliver loyalty and practice partnership solutions; the potential benefits and performance of our products; the efficacy, duration and safety of DAXXIFY®; symptom reemergence in cervical dystonia patients; reimbursement expectations; our ability to optimize patient outcomes and practice integration; the infrastructure and key milestones related to DAXXIFY® for the treatment of cervical dystonia; the commercialization of DAXXIFY® through our Fosun partnership and anticipated approvals; international expansion; development of a biosimilar to onabotulinumtoxinA for injection with Viatris; our partnerships; and our business and marketing strategy, timeline and other goals, and plans and prospects, including our commercialization plans; constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. You should not rely upon forward-looking statements as predictions of future events. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee that the future results, levels of activity, performance, events, circumstances or achievements reflected in the forward-looking statements will ever be achieved or occur.

Forward-looking statements are subject to risks and uncertainties that could cause actual results and the timing of events to differ materially from our expectations. These risks and uncertainties relate to, but are not limited to: our ability to obtain funding for our operations; the timing of capital expenditures; the accuracy of our estimates regarding expenses, revenues, capital requirements, our financial performance and the economics of DAXXIFY® and the RHA® Collection of dermal fillers; the extent of future impairment charges; our ability to comply with our debt obligations; the impact of macroeconomic factors on our manufacturing operations, supply chain, end user demand for our products, commercialization efforts, business operations, regulatory meetings, inspections and approvals, clinical trials and other aspects of our business and on the market; our ability to maintain approval of our products; our ability and the ability of our partners to manufacture supplies for DAXXIFY® and our drug product candidates; our ability to acquire supplies of the RHA® Collection of dermal fillers; the uncertain clinical development process; our ability to obtain, and the timing relating to, regulatory submissions and approvals with respect to our drug product candidates and third-party manufacturers; the risk that clinical trials may not have an effective design or generate positive results or that positive results would assure regulatory approval or commercial success; the applicability of clinical study results to actual outcomes; the rate and degree of economic benefit, safety, efficacy, commercial acceptance, market, competition and/or size and growth potential of DAXXIFY®, the RHA® Collection of dermal fillers, and our drug product candidates, if approved; our ability to successfully commercialize DAXXIFY® and to continue to successfully commercialize the RHA® Collection of dermal fillers; the timing and cost of commercialization activities; securing or maintaining adequate coverage or reimbursement by third-party payors for DAXXIFY®; the proper training and administration of our products by physicians and medical staff; our ability to gain acceptance from physicians in the use of DAXXIFY® for therapeutic indications; our ability to expand sales and marketing capabilities; the status of commercial collaborations; changes in and failures to comply with laws and regulations; our ability to continue obtaining and maintaining intellectual property protection for our products; the cost and our ability to defend ourselves in product liability, intellectual property, class action or other lawsuits; our ability to limit or mitigate cybersecurity incidents; the volatility of our stock price; and other risks. Detailed information regarding factors that may cause actual results to differ materially from the expectations expressed or implied by statements in this presentation may be found in our periodic filings with the Securities and Exchange Commission ("SEC"), including factors described in the section entitled "Risk Factors" in our Form 10-K filed with the SEC on February 28, 2023, and including, without limitation, our Form 10-Qs for the quarters ended March 31, 2023 and June 30, 2023, filed with the SEC on May 9, 2023 and August 8, 2023, respectively. The forward-looking statements in this presentation speak only as of the date hereof. We disclaim any obligation to update these forward-looking statements.

This presentation also contains estimates and other statistical data made by independent parties and by us relating to market shares and other data about our industry. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. The trademarks included herein are the property of the owners thereof and are used for reference purposes only. Such use should not be construed as an endorsement of such products.

Use of Non-GAAP Financial Measures

The Company has presented certain preliminary and unaudited non-GAAP financial measures in this presentation, including non-GAAP R&D expense, non-GAAP operating expense, adjusted gross margin and adjusted EBITDA. Non-GAAP R&D expense excludes depreciation, amortization, non-cash stock-based compensation and restructuring charges. Non-GAAP operating expense excludes costs of revenue, depreciation, amortization, stock-based compensation, and restructuring and impairment charges. Adjusted gross margin is defined as gross margin, excluding stock-based compensation, depreciation and amortization. Adjusted EBITDA is defined as earnings before interest, taxes, depreciation and amortization, stock-based compensation and extraordinary items such as restructuring and impairment charges. Actual non-GAAP R&D expense, non-GAAP operating expense and adjusted EBITDA may exclude extraordinary items not indicative of our ongoing operating performance such as restructuring and impairment charges. The Company excludes costs of revenue, depreciation, amortization, stock-based compensation and extraordinary items like restructuring and impairment charges because management believes the exclusion of these items is helpful to investors to evaluate the Company's recurring operational performance. Company management uses these non-GAAP financial measures to monitor and evaluate its operating results and trends on an ongoing basis, and internally for operating, budgeting and financial planning purposes. The non-GAAP financial measures should be considered in addition to results prepared in accordance with GAAP but should not be considered a substitute for or superior to GAAP results.

Certain non-GAAP measures included in this presentation were not reconciled to the comparable GAAP financial measures because the GAAP measures are not accessible on a forward-looking basis. The Company is unable to reconcile these forward-looking non-GAAP financial measures to the most directly comparable GAAP measures without unreasonable effort because the Company is currently unable to predict with a reasonable degree of certainty the type and extent of certain items that would be expected to impact GAAP measures for these periods but would not impact the non-GAAP measures. Such items include costs of revenue, depreciation, amortization, stock-based compensation as well as extraordinary items like restructuring and impairment charges. The unavailable information could have a significant impact on the Company's GAAP financial results.

We seek to disrupt large, established, and growing markets in aesthetics and therapeutics through **innovation**

DAXXIFY® anchors our portfolio

1st true innovation in neuromodulator formulation in >30 years

Pipeline in a product totaling **$5B U.S. market opportunity**[1]

1. Market size as of 2022. Data on file. Decision Resources Group Therapeutic Botulinum Toxin Market Analysis Global, 2023.

REVANCE®

Intended for investor audience

Our journey is rooted in >20 years of R&D

$302M

Cumulative Product Revenue (Q2'23)

2002

Peptides + Biologics Clinical Work

2007

Topical Botulinum Toxin Program

2012-2021

Injectable Botulinum Toxin Clinical Program

2018-2020

Strategic Partnerships

Teoxane SA
Viatris
Fosun

2020 - Today

Commercialization

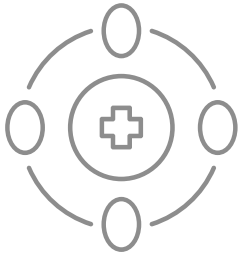
RHA® Collection
+
DAXXIFY®

We have a clear strategy to execute our vision

INNOVATIVE PRODUCTS

Leverage DAXXIFY® and RHA® Collection to underpin growth

PROVIDER-CENTRIC STRATEGY



Execute provider-centric commercial strategy to maximize portfolio value

GROWTH PIPELINE

Aesthetics, Therapeutics, International Expansion, Partnerships, Supply Chain

With a roadmap to unlocking our blockbuster opportunity in U.S. aesthetics and beyond

2023

- **DAXXIFY® commercial launch**
- Continued growth of **RHA® fillers**
- FDA approval – **DAXXIFY® cervical dystonia**
- Contract manufacturer added
- Salesforce expansion
- $320M in cash as of Q2'23 + $50M in notes funded

2024

- DAXXIFY® **cervical dystonia launch**
- Anticipated approvals in **aesthetics and therapeutics in China** through Fosun partnership
- Additional DAXXIFY® international regulatory filings

Beyond

- Contract manufacturer addition
- DAXXIFY® **international expansion**
- **Therapeutic pipeline expansion**
- Anticipated **biosimilar to Botox®** approval and launch through Viatris partnership

INVESTOR DAY 2023

REVANCE AESTHETICS

AGENDA

U.S. Facial Injectables Landscape

DAXXIFY® Overview, Launch Progress and Update

RHA® Collection Overview, Launch Progress and Update

Loyalty and Practice Partnership

DAXXIFY® KOL Panel

U.S. FACIAL INJECTABLES LANDSCAPE

The U.S. facial injectables market is **robust** and **attractive**

$2.5B
NEUROMODULATORS
10.6% CAGR

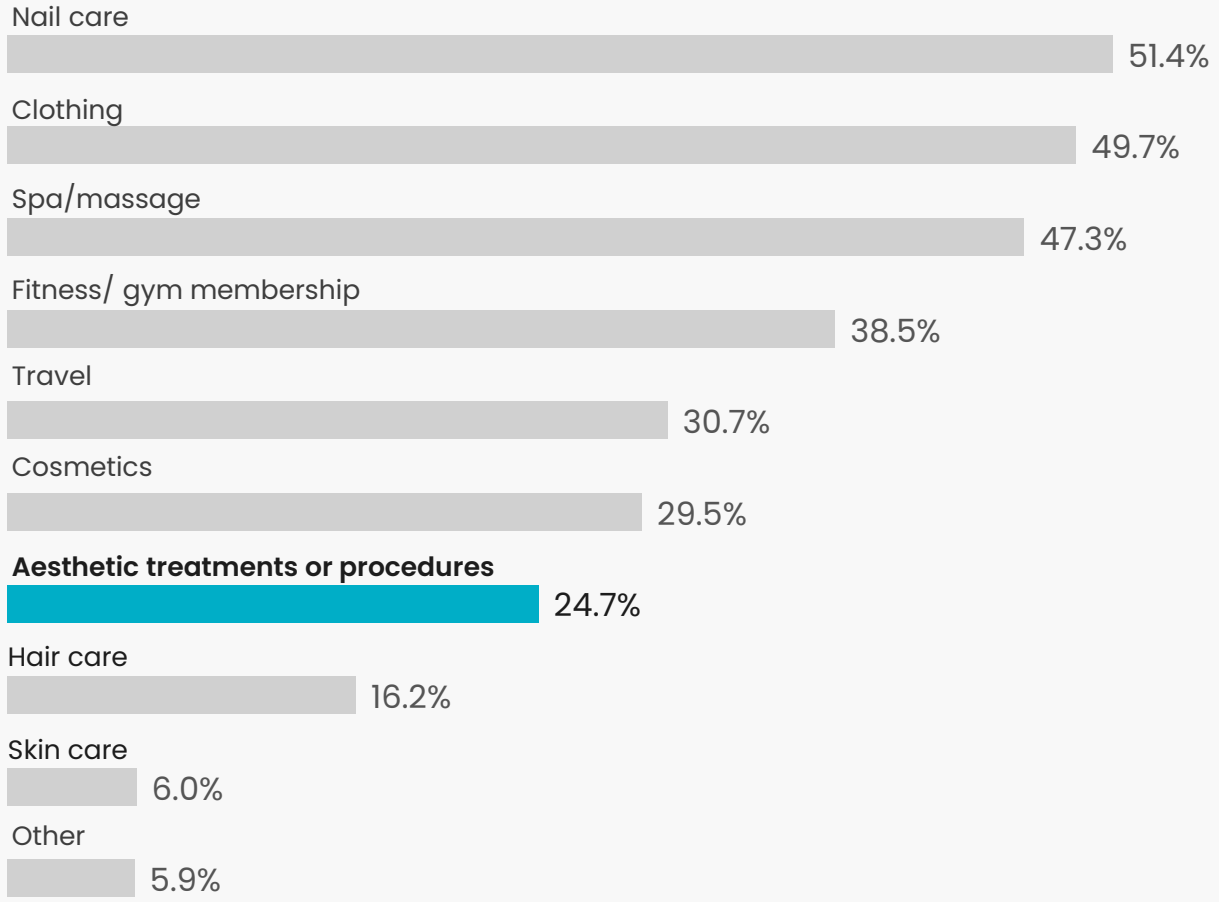
$1.4B
DERMAL FILLERS
7.6% CAGR

- Market penetrated <10%[2]
- Cash pay, high margins
- #1, #2 most performed minimally invasive cosmetic procedures[3]
- Strong historic and forward CAGR >8%
- Historically resilient to macroeconomic factors

1. Data on file. Market size as of 2022. CAGRs represent projected estimates (2022-2027).
2. From Extreme to Mainstream: The Future of Aesthetics Injectables. McKinsey & Company, Dec. 2021.
3. American Society of Plastic Surgeons. "Surgery Statistics Report," 2020. Pg. 6.

Aesthetic treatments are **resilient**; only **25%** of consumers would cut back if they had to reduce overall spending

SURVEY QUESTION: If you had to reduce overall spending, what are the three areas you are most likely to cut back on?



Source: The State of Aesthetics – Summer 2023 by the Numbers, BeautyEngine Aesthetics Survey, (n=945).

Three pillars to compete effectively in the facial injectables market:

NEUROMODULATOR

FILLER

ENGAGEMENT

Loyalty & Practice Partnership

REVANCE®

Intended for investor audience

DAXXIFY® OVERVIEW, LAUNCH PROGRESS & UPDATE

THE DAXXIFY® DIFFERENCE

REVANCE®

Intended for investor audience

1st and only peptide formulated, long-lasting neuromodulator

Innovation foundation—proprietary Peptide Exchange Technology™ (PXT)

Advantages of stabilizing BoNT/A with PXT:

- Prevents adsorption and aggregation of BoNT/A[1,2]
- Enhances BoNT/A affinity for cell membranes[3*]
- Increases amount of cleaved SNAP-25 in neuronal cells[4]
- Anchors BoNT/A in its target tissue[3*]

Proprietary, synthetic, 35 amino acid, stabilizing peptide excipient with a highly positive charge[5-7]

*Based on in vitro data.[3]

1.Malmirchegini R, Too P, Oliyai C, Joshi A. Revance's novel peptide excipient, RTP004, and its role in stabilizing daxibotulinumtoxinA (DAXXIFY™) against aggregation. Poster presented at: TOXINS 2019; January 16-19, 2019; Copenhagen, Denmark
2. Smyth T, Oliyai C, Joshi A. Stabilizing effect of RTP004 on nonspecific surface adsorption in drug product manufacturing of daxibotulinumtoxinA (DAXXIFY™). Poster presented at: TOXINS 2019; January 16-19, 2019; Copenhagen, Denmark
3. Solish et al. *Drugs*. 2021:81(18):2091-2101.
4. Pellett et al. *mBio*. 2018;9(2):e00089-16.
5. DAXXIFY®. Prescribing Information. Revance Therapeutics, Inc; 2022
6. Waugh et al. *Methods Mol Biol*. 2011;683:553-572;
7. Fabi et al. *Dermatol Surg*. 2020:47(1):48-54.

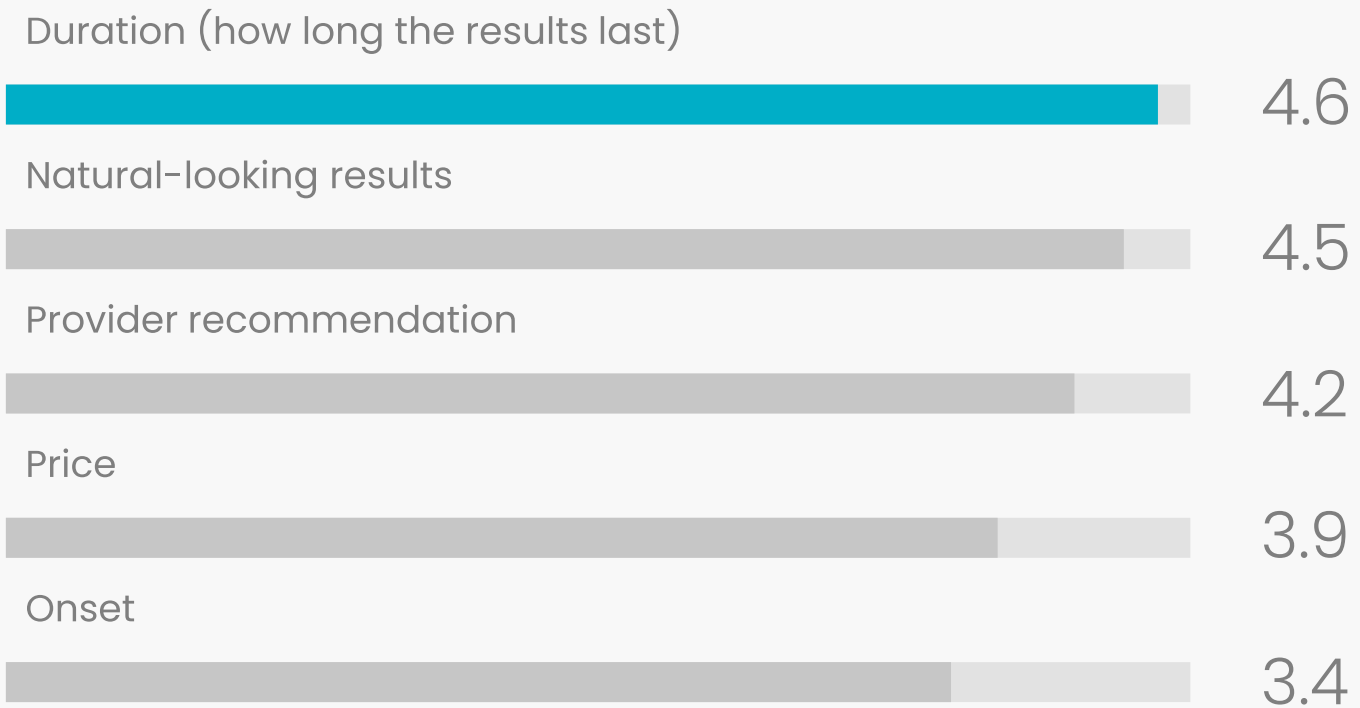
REVANCE®

Intended for investor audience

#1

Duration continues to be the most important factor for consumers when deciding which neuromodulator to use

SURVEY QUESTION: On a scale from 1 to 5, how important are these factors when deciding which neurotoxin to use?



Source: The State of Aesthetics – Summer 2023 by the Numbers, Beauty Engine Aesthetics Survey, (n=623).

How is DAXXIFY® **different?**

	DAXXIFY®[1]	Botox® Cosmetic[2]	Dysport®[3]	Xeomin®[4]	Jeuveau®[5]
Molecular weight	150 kDa	900 kDa	~400 kDa	150 kDa	900 kDa
Glabellar line dose	40U	20U	50U	20U	20U
Core active ingredient (ng)	**0.18 ng**	**0.18 ng[6]**	0.27 ng[6]	0.08 ng[6]	0.12 ng[7]
Peptide excipient formulation	✓				
No human serum albumin	✓				
No animal-derived components	✓				
Manufactured in U.S.	✓				

1. Revance Data on file (SAKURA 1 and 2 Phase 3 Trials with DaxibotulinumtoxinA-lanm 40 Units).
2. Full details included in BOTOX® product insert.
3. Full details included in Dysport product insert, FDA Dysport Summary Basis of Approval (CMC section).
4. Full details included in Xeomin product insert.
5. Full details included in Jeuveau product insert.
6. Field, et al. AbobotulinumtoxinA (Dysport®), OnabotulinumtoxinA (BOTOX®), and IncobotulinumtoxinA (Xeomin®) Neurotoxin Content and Potential Implications for Duration of Response in Patients, Toxins 2018, 10(12), 535.
7. Full details included in Canadian Nucevia Product Monograph.

*Mass of 150kDa core neurotoxin contained within the glabellar line dose for each product. All other trademarks referenced herein are the property of their respective owners.

REVANCE®

Intended for investor audience

The differentiated duration profile of DAXXIFY® is demonstrated across clinical programs in **aesthetics and therapeutics**

AESTHETICS

24 weeks

Median duration

SAKURA pivotal trials and OLS – largest Phase 3 clinical program conducted for glabellar lines

THERAPUETICS

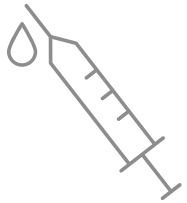
20-24 weeks

Median duration

ASPEN-1 Phase 3 pivotal trial and OLS for cervical dystonia (24 weeks with 125U; 20 weeks with 250U)

Launch Highlights

Solid Commercial Progress

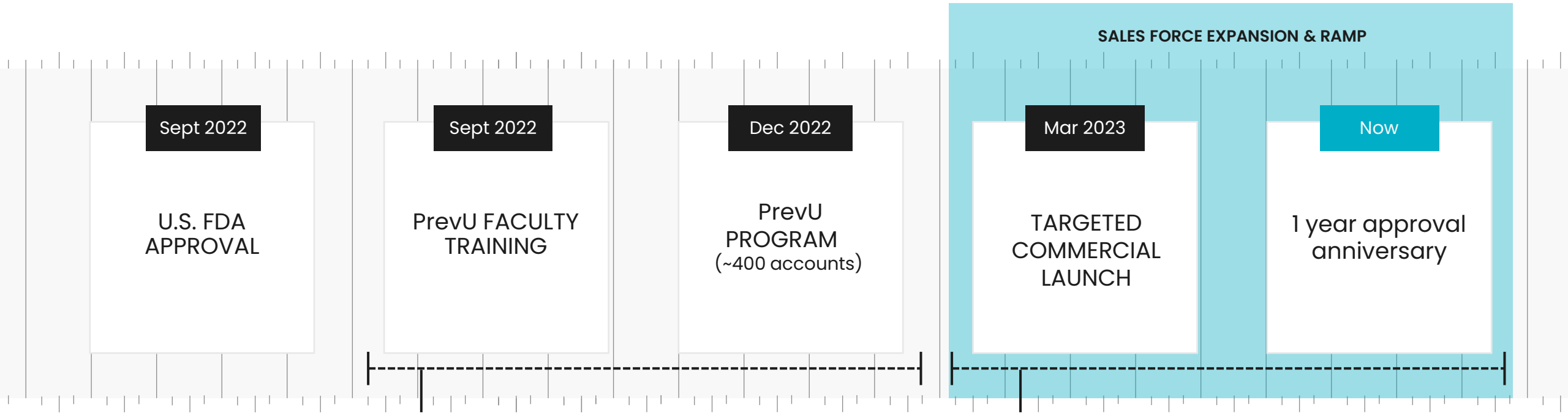


Encouraging Real-World Learnings on Product Performance

Executing on Opportunities to Maximize to Launch

DAXXIFY® Commercial Timeline

Measured launch strategy was designed to **inform optimal market positioning**



FOCUS:
Limited launch to focus on practice integration and clinical performance in real-world setting

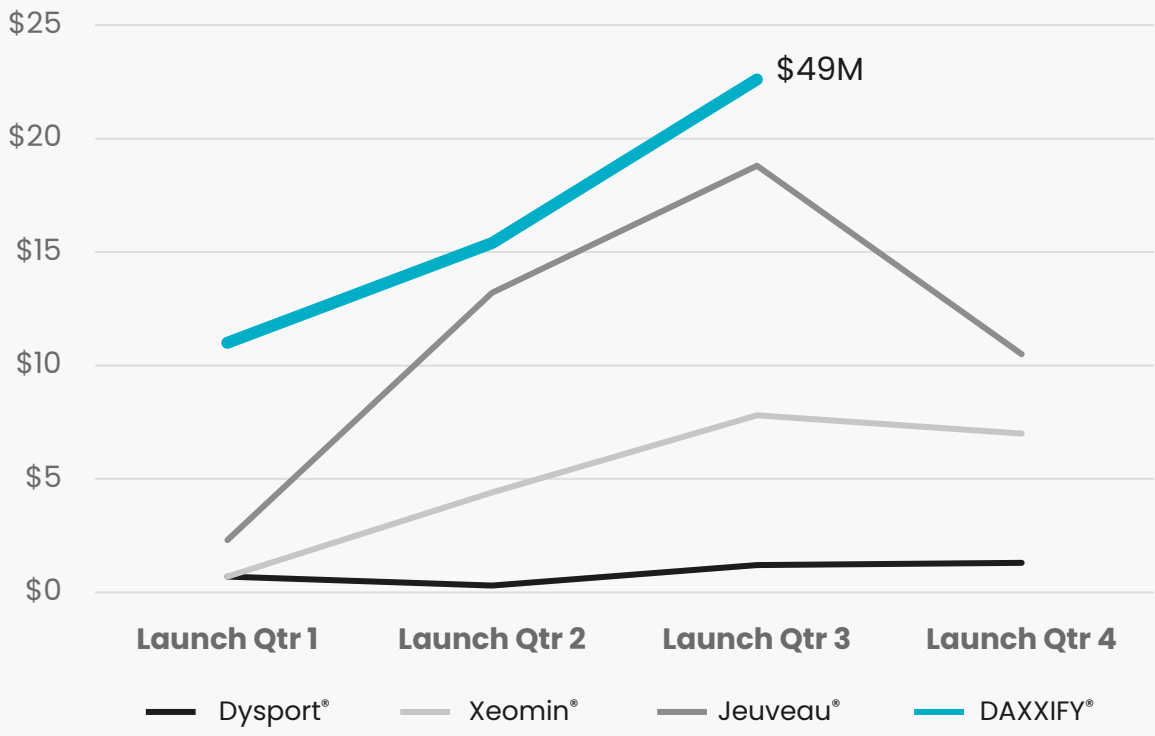
FOCUS:
Leverage PrevU learnings to evolve messaging and strategy

REVANCE®

Intended for investor audience

Most successful neuromodulator launch since Botox® Cosmetic[1]

1ST LAUNCH YEAR SALES BY BRAND[1] ($M)



1. Based on Q4'22 to Q2'23 DAXXIFY sales and first year launch sales of Dysport, Xeomin, Jeuveau.

REVANCE®

HCPs have converted **16%** of their patients to DAXXIFY®, the **majority** coming from the leading competitor

	% SHARE PRE-DAXXIFY® LAUNCH	DAXXIFY® % SHARE TAKE (Past 3 Months)
Botox® Cosmetic	51%	8%
Dysport®	28%	4%
Jeuveau®	12%	2%
Xeomin®	9%	2%

Brand split in past 3 months compared to before DAXXIFY® launch[1-4]

1. To date, what percentage of your DAXXIFY patients switched from each of the following toxin brands? (N=225)
2. Before DAXXIFY's launch, what percentage of your aesthetic neurotoxin patients were injected with each of the following neurotoxin brands? (N=225)
3. Over the past 3 months, what percentage of your total aesthetic neurotoxin patients have you injected with DAXXIFY? (N=225)
4. Note that data has been normalized to represent conversion of patients previously receiving another neurotoxin brand and does not account for changes in share or share gains from naïve patients

*Source: Independent DAXXIFY survey (N=225), KX Advisors, August 2023. HCPs refer to healthcare professionals.

Encouraging Real-World Learnings

>4 out of 5 HCPs and patients are **satisfied or very satisfied** with the aesthetic results from DAXXIFY®

SATISFACTION from Respondents

82%

of HCPs are satisfied or very satisfied with the **results** of DAXXIFY®[1]

84%

of DAXXIFY® patients are satisfied or very satisfied with their **results**[2]

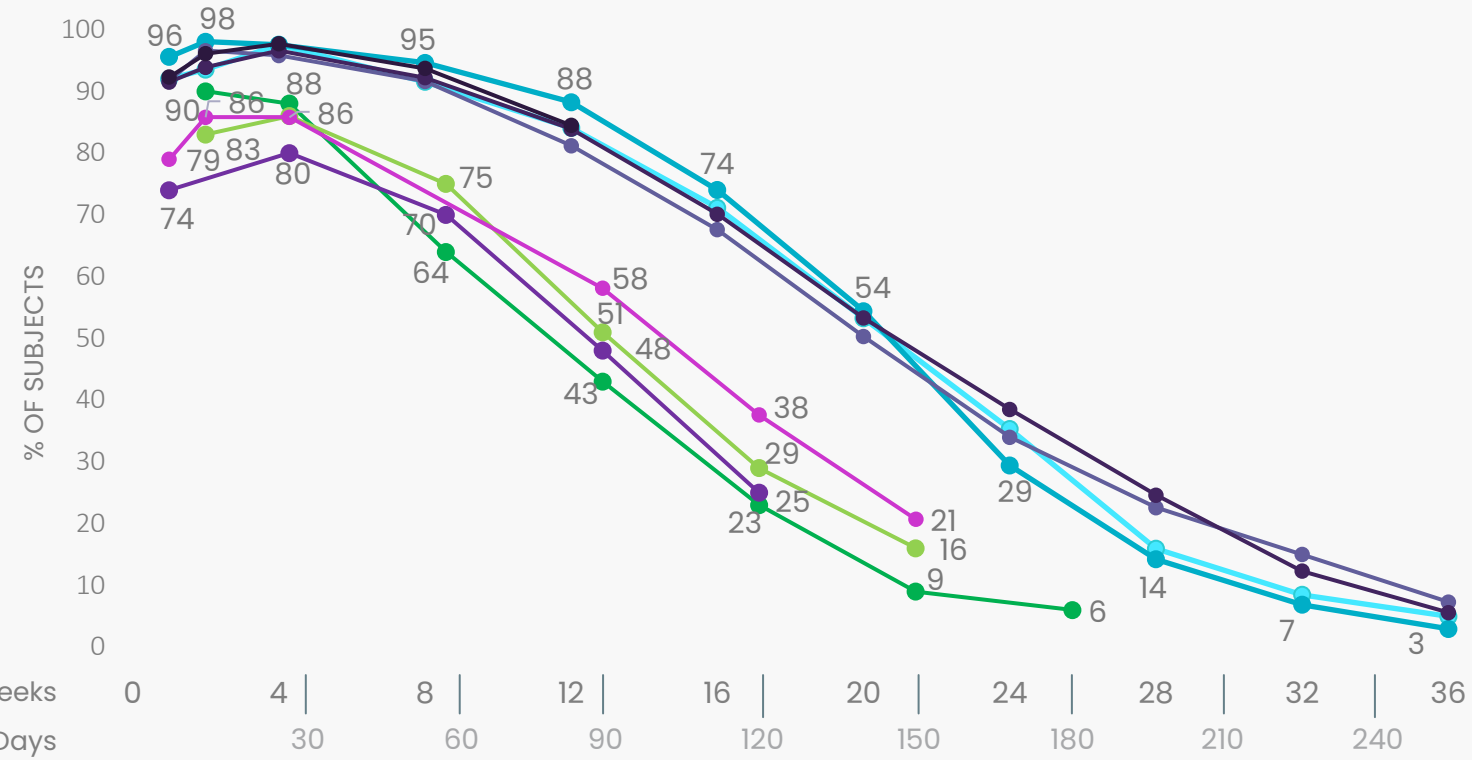
Based on HCP perception

1. Do you feel very satisfied, satisfied, or not satisfied with the results of DAXXIFY® in your aesthetic toxin patients? (N=225)
2. What percentage of your DAXXIFY patients are very satisfied, satisfied, or not satisfied with the results of DAXXIFY® Answers must sum to 100% (N=225)

*Independent DAXXIFY® survey (N=225), Kx Advisors, August 2023. HCPs refer to healthcare professionals..

Real-world feedback on the **duration of DAXXIFY®** **is consistent with our clinical trial data**

None or Mild Response Rates on 4-Point Investigator Assessment Over Time



- SAKURA 3 Cycle 1 (n=2380 treatments)
- SAKURA 3 Cycle 2 (n=882 treatments)
- SAKURA 3 Cycle 3 (n=568 treatments)
- SAKURA 1 DAXXIFY 40U (n=201)
- SAKURA 2 DAXXIFY 40U (n=204)
- Dysport® USPI: GL-1
- Dysport® USPI: GL-3
- BOTOX® Cosmetic USPI
- Jeuveau® : EV-001

Note:
Results drawn from multiple studies. Caution should be used when interpreting cross-study comparisons.

United States Prescribing Information Phase 3 Studies in GL for each neuromodulator with data available through at least Day 120 conducted separately and presented for reference only; USPI: US Package Insert.

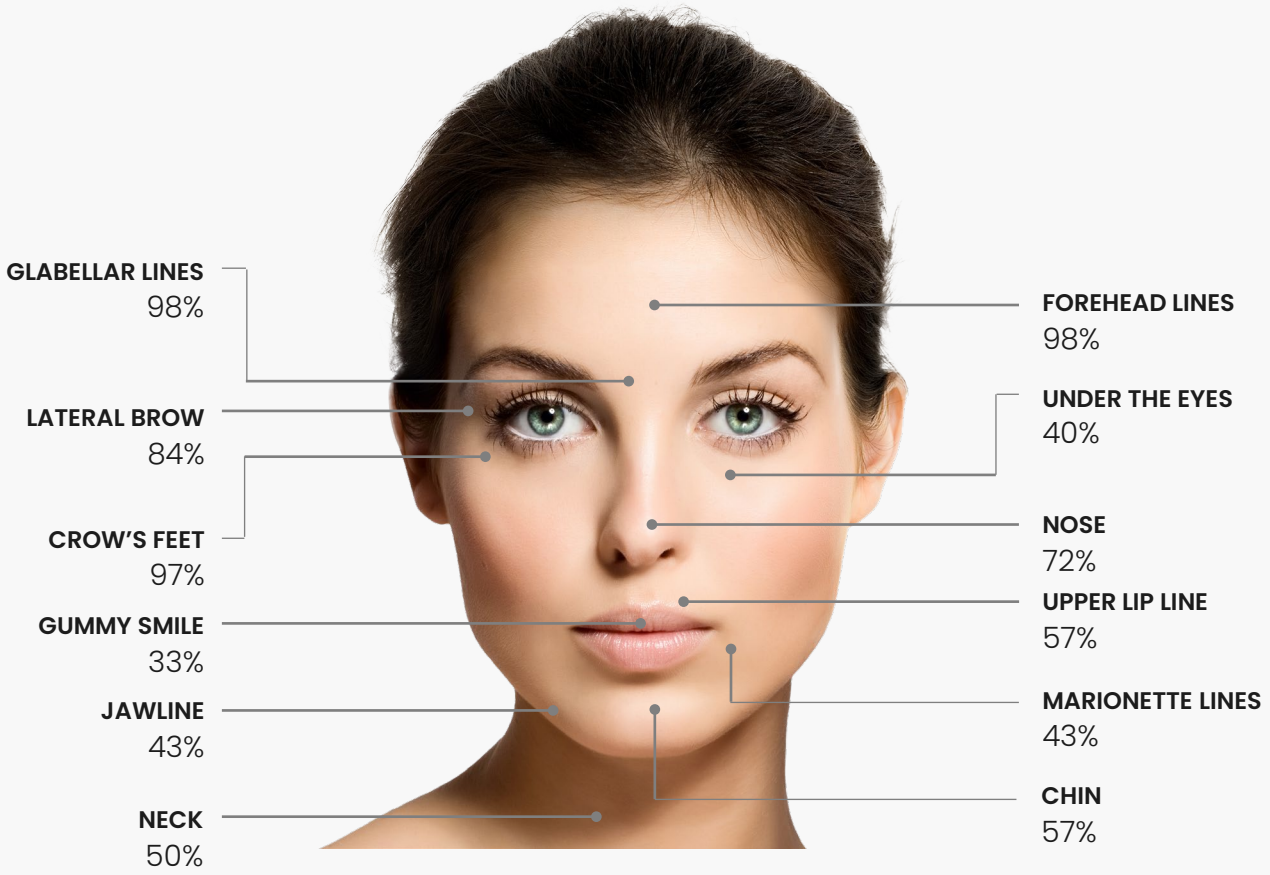
Jeuveau data from results published in Dermatologic Surgery March 2019. Note: In SAKURA 1 and 2 (ITT), missing data were imputed with the worst post-baseline outcome (or best outcome for Placebo arm) on visits up to Week 24.

Non-responder imputation was used for visits post Week 24.
BOTOX, Dysport and Jeuveau are registered trademarks of their respective companies

REVANCE®
Intended for investor audience

DAXXIFY® is used **broadly across the face**

% of HCPs who inject DAXXIFY® in each treatment area[1]



[1]Over the past 3 months, what percentage of your Daxxify patients were injected in the following treatment areas? (N=225)
*Independent DAXXIFY survey (N=225), Kx Advisors, August 2023.

REVANCE®
Intended for investor audience

FAST TREATMENT ONSET

Based on patient diary data from SAKURA 1 and 2 pivotal trials

BASELINE DAY 2

40U GL TREATMENT | AGE: 40

IMPROVED SKIN SMOOTHNESS

A quantitative image analysis demonstrated improved skin smoothness in patients who have been treated with DAXXIFY® in glabellar lines[1]

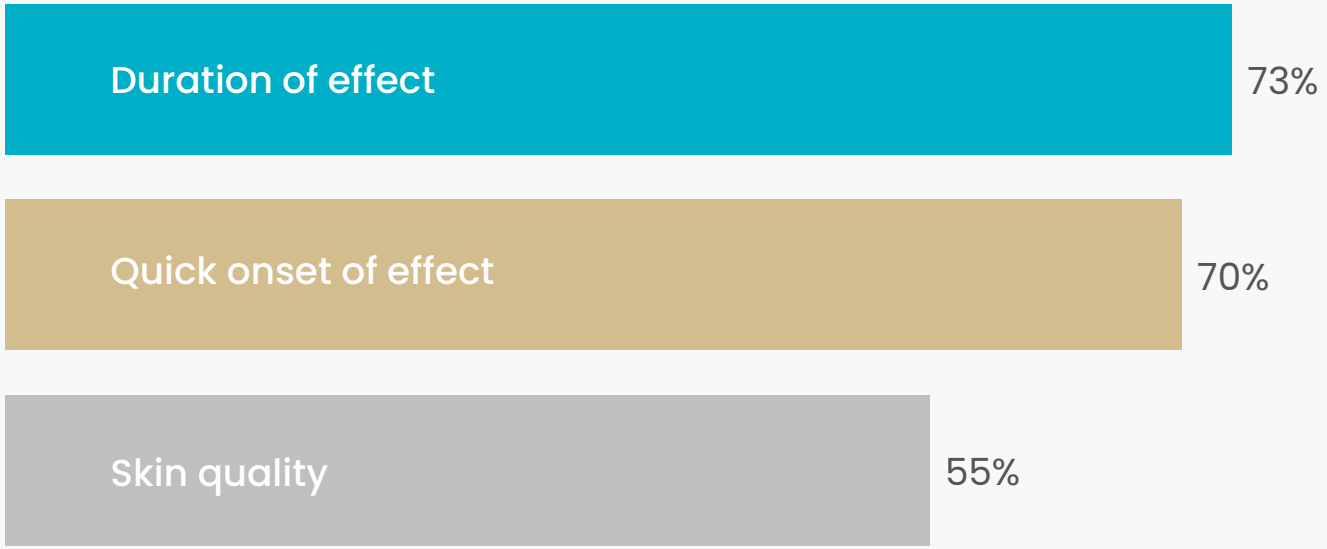
90%

of patients achieved improvement in skin texture at week 2[2]

1. Revance poster presented at: DERM2023 NP/PA CME Conference; August 3-6, 2023, Las Vegas, NV.
2. in subjects that had more texturized skin at baseline

REVANCE®

Top 3 reasons why HCPs prefer DAXXIFY® over first-choice short-acting toxin



% of HCPs who rank DAXXIFY® "Superior" to first-choice short-acting toxin[1]

"DAXXIFY works faster, lasts longer, skin looks better."

Aesthetic Physician
Private Practice

[1] On a scale of 1 to 7, with 1 being highly inferior performance vs. your first-choice short-acting toxin and 7 being highly superior vs. your first-choice short-acting toxin, how does DAXXIFY® perform across each of the following attributes? (N=225)
*Source: Independent DAXXIFY survey (N=225), KX Advisors, August 2023. HCPs refer to healthcare professionals.

ADDITIONAL OBSERVATIONS…

- Straight-forward reconstitution
- Similar glabellar lines injection technique
- Importance of proper dosing
- No human serum albumin (HSA) or animal proteins and U.S.-based manufacturing

1st true innovation in neuromodulator formulation in over 30 years

FORMULATION

1st and only peptide powered formulation (PXT)

ONSET[1]

Clinical/visible results typically seen within 48 hours

SKIN QUALITY[3]

Appearance of improved skin texture

DURATION[1]

Long-lasting treatment of effect

EFFICACY[2]

98% of patients achieved none or mild wrinkle severity at week 4 per investigator assessment[2]

SAFETY[1]

Generally safe and well-tolerated with low rate of adverse events

1. Based on Phase 3 SAKURA clinical program. Onset based on patient diary data from SAKURA 1 and 2 pivotal trials.
2. 74% of subjects achieved a > two-grade improvement in glabellar lines at week 4 per both investigator and patient assessment
3 Data on file. Revance poster presented at: DERM2023 NP/PA CME Conference; August 3-6, 2023, Las Vegas, NV.

REVANCE®

Intended for investor audience

Opportunities to Enhance our Launch Success

MAIN TAKEAWAY BASED ON CUSTOMER FEEDBACK

Alignment between price and product expectations is critical to unlocking meaningful adoption

With alignment between price and expectations, DAXXIFY® has become **top share of wallet** in some practices

SUCCESS FACTORS

- Proper expectation setting
- Alignment between price and desired outcome
- Favorable economics

When there's misalignment, hurdles to **deeper** adoption exist

HIGH PREMIUM CAN LEAD TO

- Elevated consumer expectations
- More involved switch discussion
- Consumer price sensitivity
- "No movement" expectations

Real-world experience confirms the unique performance profile of DAXXIFY® and reinforces our potential to achieve **broad-based adoption**

"We think we could **switch over 50%** of our patients if DAXXIFY® was priced competitively with Botox®."

Plastic Surgeon,
Private Practice

Positioning ourselves for **meaningful** share gain

New DAXXIFY® pricing effective September 1st

OBJECTIVES:

1. Positions DAXXIFY® to be **competitively priced to Botox® Cosmetic** for the provider
2. Makes **switching to DAXXIFY® easier** for both injectors and consumers
3. Gives providers **flexibility** to enhance their **economics**
4. Allows the **full value proposition** of DAXXIFY® to be **unencumbered by price**

Execution, Early Insights and Expectations for Q3 2023

EXECUTION

Rolled out new pricing program on September 1st

Currently re-engaging existing DAXXIFY® practices

- Focused on current vs new
- Partnering with practices on strategy for greater consumer conversion

EARLY INSIGHTS

Based on 1st week of September

Strong positive feedback

50% increase in number of accounts ordering DAXXIFY® vs. first week in June

60% increase in the number of accounts who have already ordered two or more times vs. first week in June

Early confidence in broader adoption through price change

Based on recent roll out of pricing program coupled with traditional seasonality, Q3 ‘23 product revenue has the potential to be around Q2 ‘23 levels

Launch strategy, real-world learnings and pricing adjustments **position DAXXIFY® for future growth**

- Measured launch strategy provided valuable learnings
- DAXXIFY's differentiated performance profile continues to be clinically validated
- Launch optimizations underway
- Strong foundation for long-term success

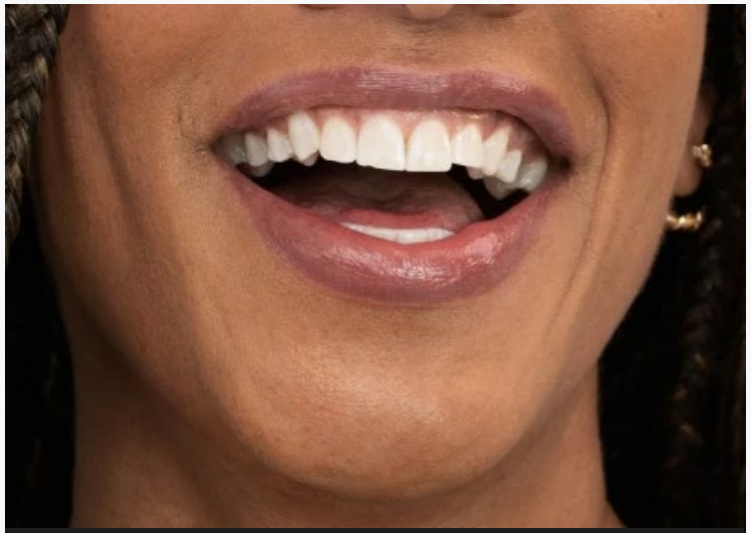
RHA® COLLECTION OVERVIEW & PROGRESS UPDATE

RHA® Collection – First and only FDA-approved hyaluronic acid dermal fillers for the correction of dynamic facial wrinkles and folds[1]

RHA Redensity™

Weightless filler that smooths delicate lipstick lines (perioral rhytids)

RHA® 2 & RHA® 3



Elegant softening and **refined smoothing** for moderate to severe facial lines

RHA® 4

Natural volume for moderate to severe folds and deeper deficits

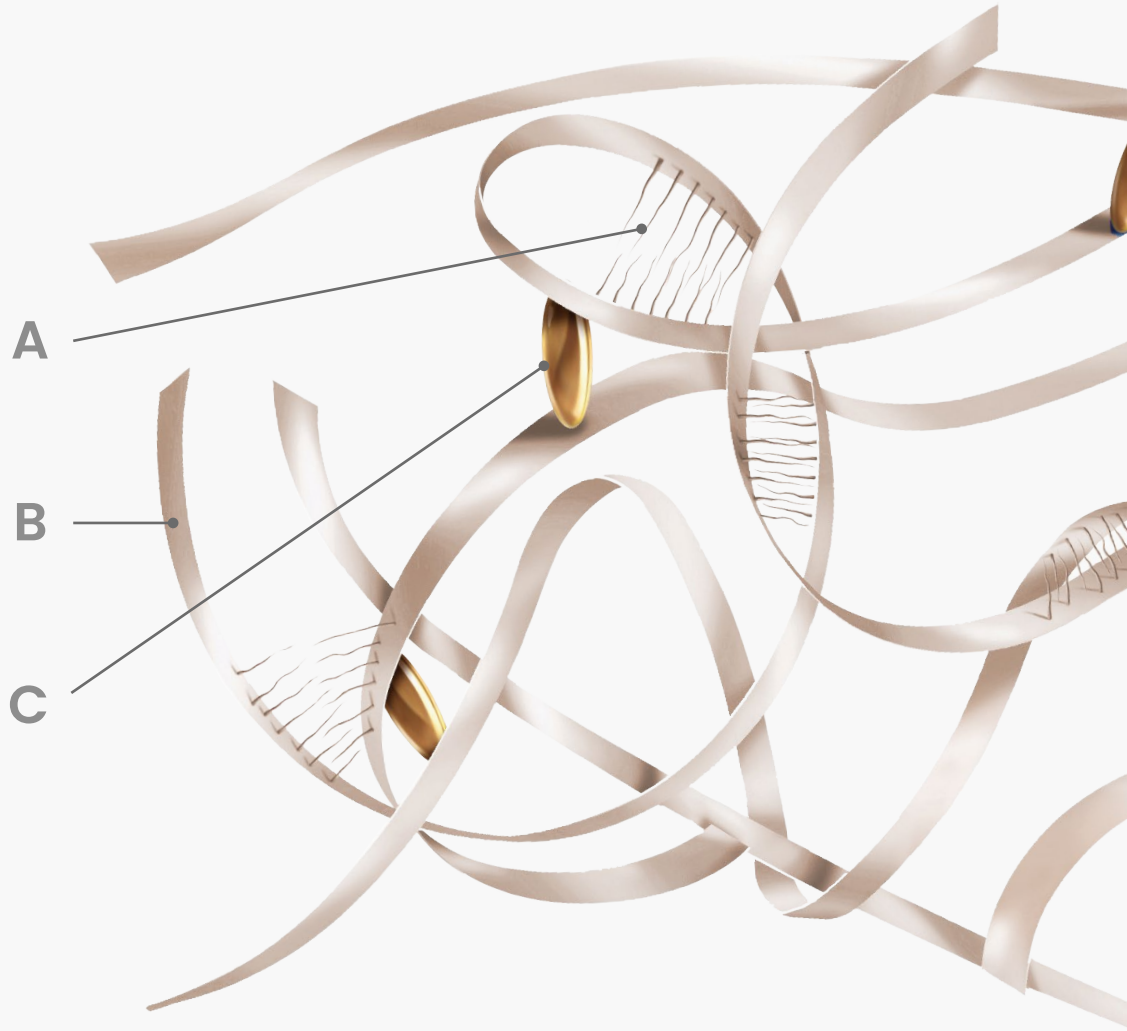
1. RHA® Redensity is indicated for injection into the dermis and superficial dermis of the face, for the correction of moderate to severe dynamic perioral rhytids in adults 22 or older. RHA® 2, RHA® 3 and RHA® 4 are for the correction of moderate to severe dynamic facial wrinkles and folds, such as nasolabial folds, in adults 22 or older. Directions for Use. Revance Therapeutics, Inc, 2020.

REVANCE®

Intended for investor audience

RHA® is designed to more closely resemble natural HA[1-3]

- Designed for facial dynamic movement
- Created to be adaptable to facial animation for long-lasting, natural-looking results



A Intrinsic non-covalent bonds
B Long hyaluronic acid chains
C Low degree of BDDE modification

1. Kaufman-Janette et al. *J Cosmet Dermatol.* 2019;18(5):1244-1253.
2. Monheit et al. *Dermatol Surg.* 2020;46(12):1521-1529.
3. Mashburn et al. Evaluation of the impact of hyaluronic acid (HA) filler manufacturing technologies on HA chain degradation. Poster presented at: American Society for Dermatologic Surgery Virtual Annual Meeting; October 9-11, 2020. 4. Data on file. RDRE 2016—US Products, 2016. Newark, CA: Revance Therapeutics, Inc, 2016. 5. Faivre et al. *Dermatol Surg.* 2021;47(5):159-167.

REVANCE®
Intended for investor audience

All HA gels have the same starting material, RHA® technology preserves greater HA chain length[1]

HA chains of RHA® Collection gels are **up to 5x longer** than HA chains of other products[1]

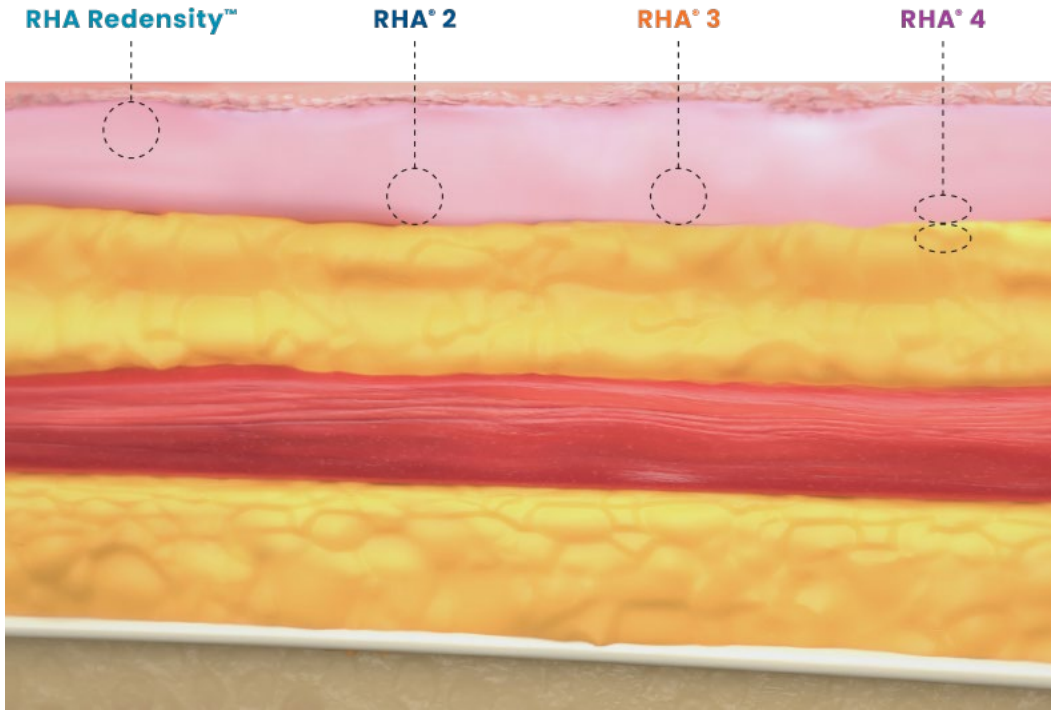
	HA LENGTH	
HA Gel Technology	**Starting Material (MW)**	**Finished Product (MW)**
Preserved Network Technology (PNT™)	≥1500 kDa	~500-660 kDa
NASHA™	≥1500 kDa	~200 kDa
XpresHAn (OBT™)	≥1500 kDa	~100-275 kDa
Hylacross™	≥1500 kDa	~300 kDa
Vycross®	90% ≤1000 kDa	~100-165 kDa

NASHA=Non-Animal Stabilized HA; OBT=Optimal Balance Technology.

1. Mashburn J, Faivre J, Bourdon F. Evaluation of the impact of hyaluronic acid (HA) filler manufacturing technologies on HA chain degradation. Poster presented at: American Society for Dermatologic Surgery Virtual Annual Meeting; October 9-11, 2020.

RHA® Collection offers injectors **versatility** in treating a wide range of patient needs

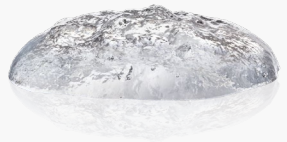
INJECTION DEPTHS BY SKU



RHA Redensity™

Fine-tuned finish for moderate to severe perioral rhytids

RHA® 2

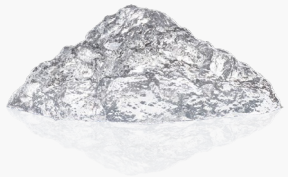


Elegant softening for moderate to severe facial lines

RHA® 3

Refined smoothing for moderate to severe wrinkles and folds

RHA® 4



Natural volume for moderate to severe folds and deeper deficits

REVANCE®

Intended for investor audience

RHA® growth continues, wins **9%** of market share within just 3 years of launch

>$250M

Cumulative Revenue (Q2' 23)

RANKED

#1

Profitability to My Practice

RANKED

#1

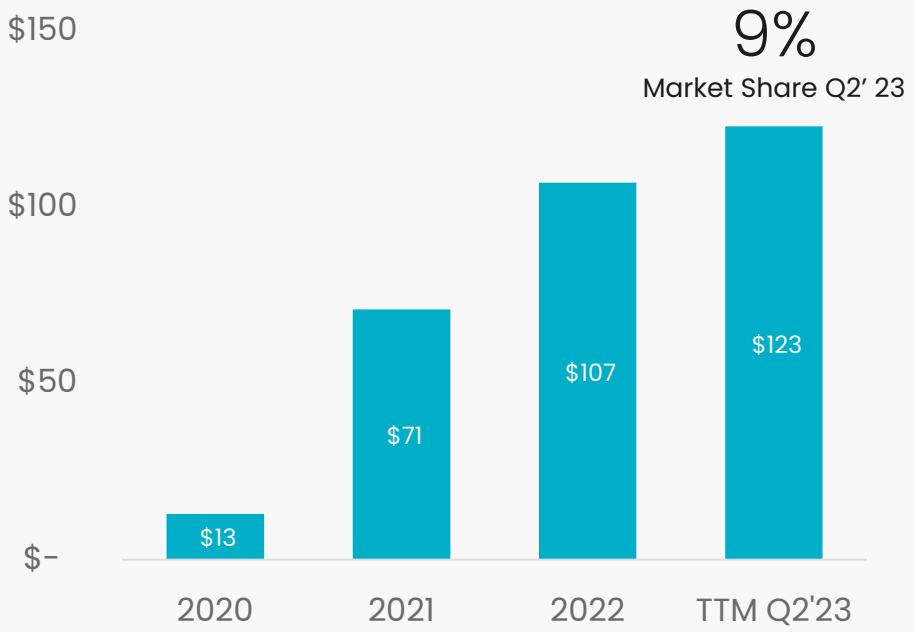
YOY Brand Growth in (Q2' 23)

RANKED

#1

Relationship with Sales Rep

REVENUE ($M) RHA® Collection

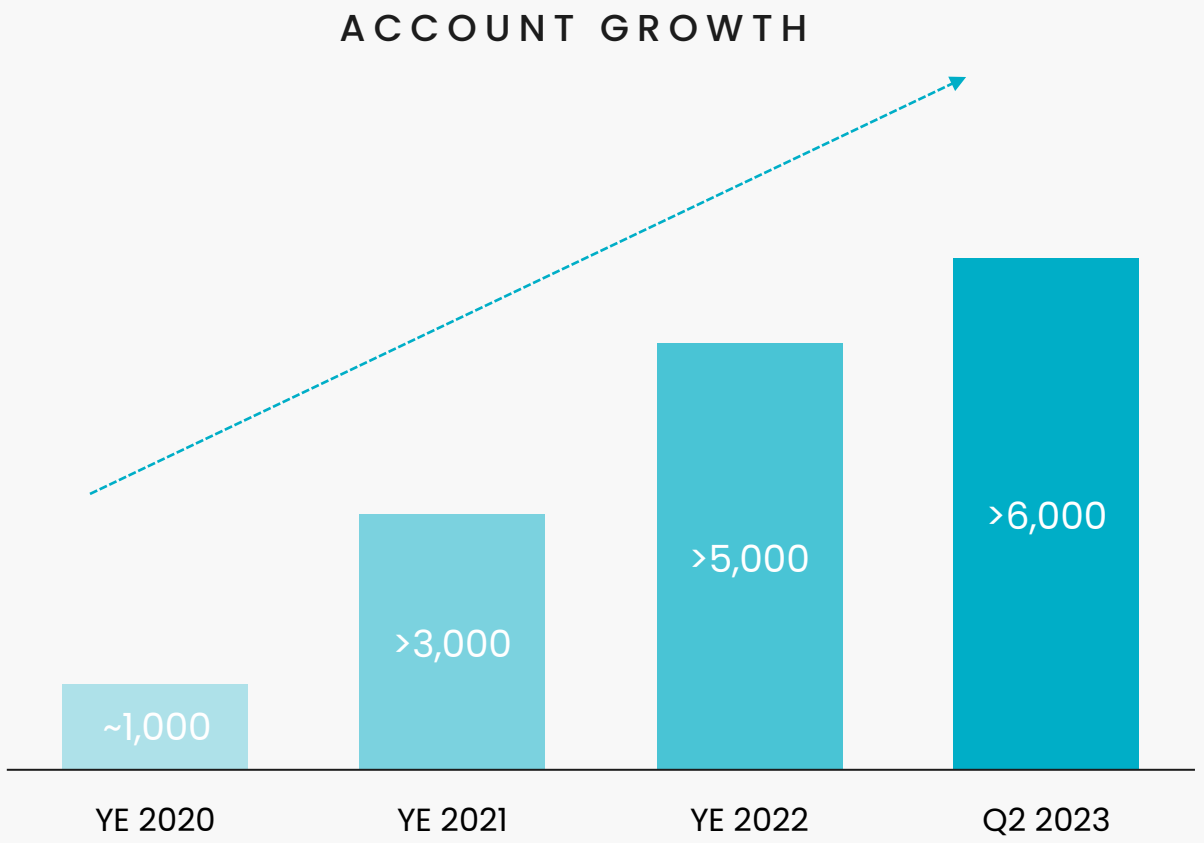


Rankings based on Guidepoint data from July 2023.
* YOY sales growth in Guidepoint POS data based on Q2 2023

REVANCE®

Intended for investor audience

Strong commercial execution



LOYALTY & PRACTICE PARTNERSHIP

DUSTIN S. SJUTS
PRESIDENT

Our loyalty and practice partnership priorities

Enhance the **customer experience** at every touchpoint

Deliver a **loyalty program** to customers and consumers in addition to portfolio pricing

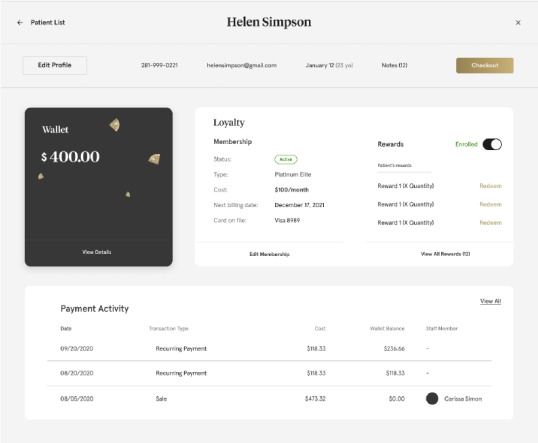
Continue to leverage data and digital capabilities to enhance **engagement**

Our customer engagement initiatives include an expanded range of offerings, which currently include payment processing

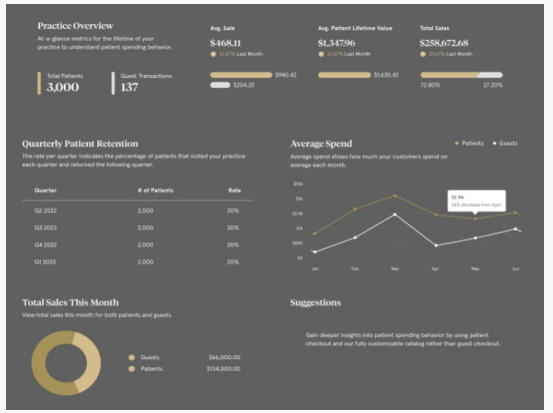
Why payments?

We acquired HintMD in 2020 and introduced the OPUL® platform in 2021 to accelerate our digital capabilities

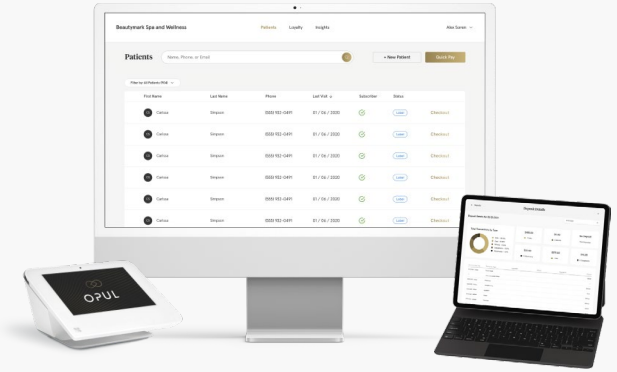
MEMBERSHIPS



MARKET DATA

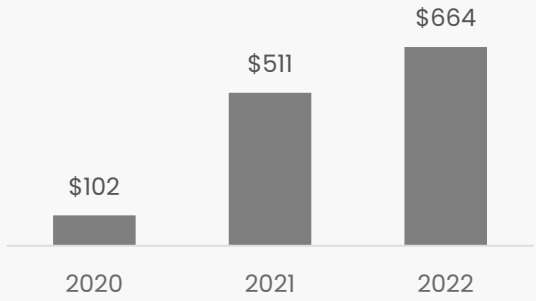


TECH & TALENT



REVENUE

GROSS Processing Volume ($M)



REVANCE®

Intended for investor audience

Despite our progress with OPUL®, the significant costs and resources required for a payments business no longer align with our capital allocation priorities

Next steps for OPUL®

- **Exiting OPUL® payments business** by end of Q1 2024; ceasing related R&D spend while exploring strategic alternatives
  - 2023 projected loss from services segment ~$25M
  - Preliminary and estimated non-cash impairment charges from goodwill and other assets between $80M - $100M, which will increase 2023 GAAP operating expense guidance
  - Reduction in 2023 Non-GAAP operating expense guidance by $5M
- Continue to leverage **technical architecture and digital capabilities** to execute on our loyalty and practice partnership priorities

Well-positioned for continued growth across aesthetics portfolio

- Learnings to date validate the innovation of DAXXIFY® and our launch strategy
- Clear launch optimizations underway to maximize share-take over time
- Competitive toxin and filler portfolio supported by continued success of RHA® Collection and future innovations to come
- Growing loyalty and partnership capabilities support long-term success of aesthetics franchise

DAXXIFY®
KOL PANEL

TARYN M. CONWAY
GENERAL MANAGER, AESTHETICS

INVESTOR DAY 2023

REVANCE THERAPEUTICS

DUSTIN S. SJUTS – PRESIDENT

AGENDA

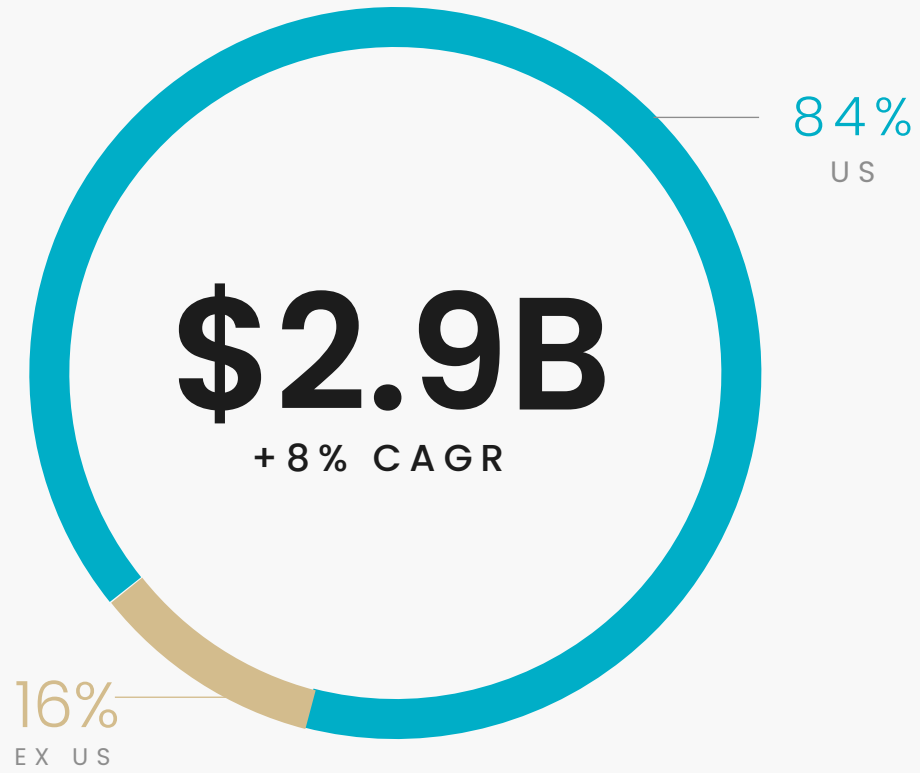
Market Landscape

Addressing the Unmet Need

Commercial Launch Strategy

MARKET LANDSCAPE

GLOBAL MARKET OPPORTUNITY[1]



$2.5B U.S. Market by Indication

INDICATION	MARKET SHARE	MARKET SIZE
Cervical Dystonia	14%	$345M
Spasticity	27%	$654M
Migraine	40%	$977M
Overactive Bladder	6%	$159M
Other	13%	$331M

1. Market size as of 2022. CAGRs represent projected estimates. Decision Resources Group Therapeutic Botulinum Toxin Market Analysis Global 2023.

DAXXIFY® for cervical dystonia provides entry into significant therapeutics **opportunity**

1st

True innovation in over 30 years

12 Years

Since a new botulinum toxin has been introduced to U.S. market

Cervical dystonia is a painful and disabling chronic condition that causes the neck muscles to involuntarily contract[1]

PATIENTS DIAGNOSED IN THE U.S.

~60,000

AGE OF ONSET TYPICALLY

40–60s

AFFECTS WOMEN

2x

AS OFTEN AS MEN

85%

TREATED BY BoNTs*

* Kx Movement Disorder Survey Q2,. 2019

1 Comella C. Patient perspectives on the therapeutic profile of botulinum neurotoxin type A in cervical dystonia. *J of Neurology*, 2020.

Botox® has never been seriously challenged by new entrants

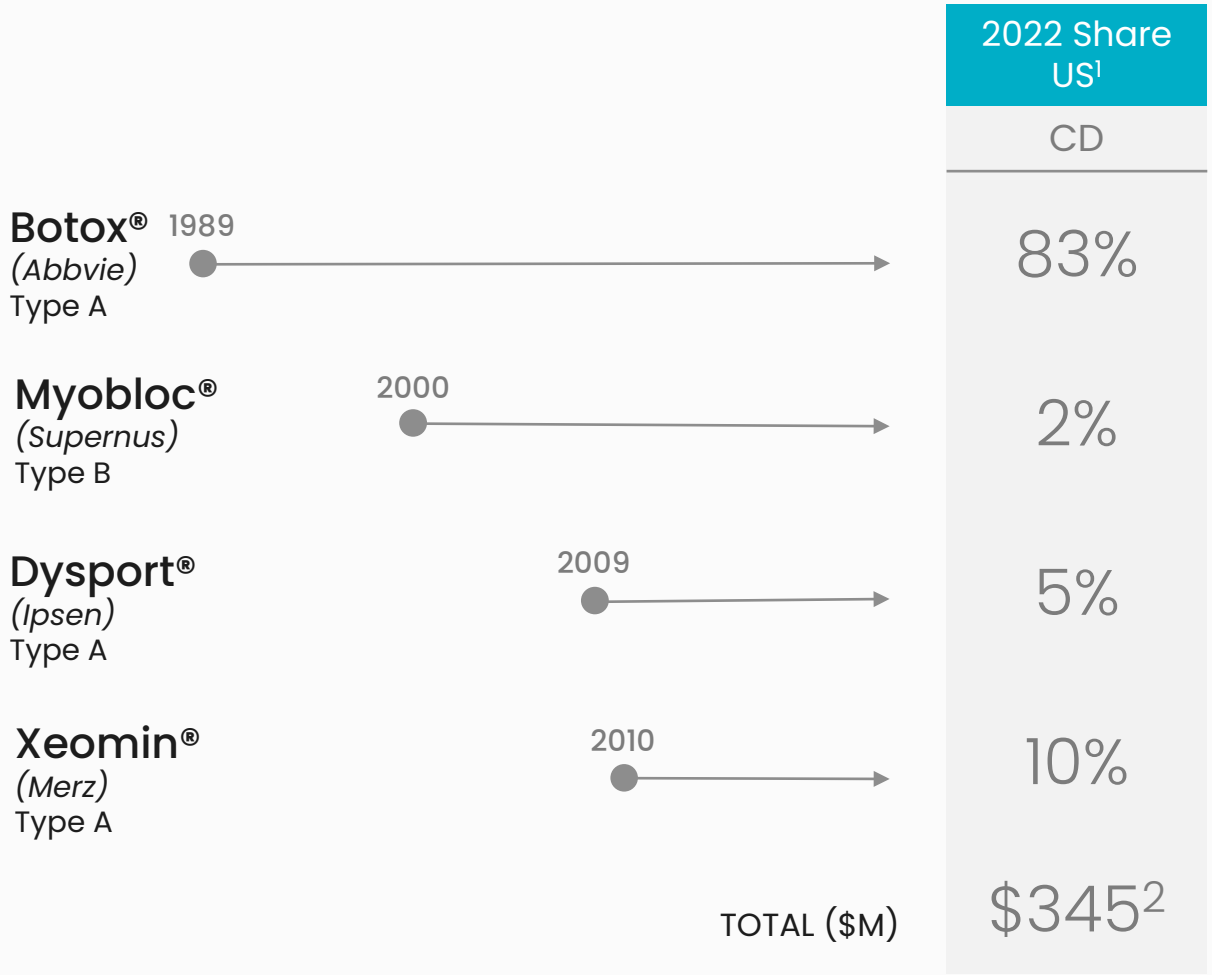
OTHER COMPETITORS

Myobloc®

- 2nd line
- Primarily reserved for type A non-responders

Dysport® /Xeomin®

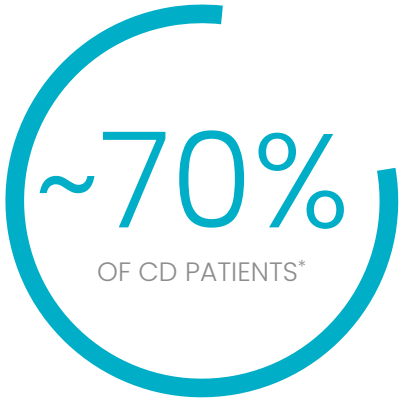
- Lack clinical differentiation
- Primarily focus on low-cost positioning with payers



1. Internal estimate based on 2022 claims data.
2. Decision Resources Group Therapeutic Botulinum Toxin Market Analysis Global 2023

CD physician community is **concentrated and conservative**, dealing with complex conditions and treatments

PRACTICE FACTS



Are treated by top 20% of physicians **(~1,000 injectors)**

90% OF PATIENTS TREATED EVERY 90 DAYS

85% OF PRACTICES USE "BUY & BILL" REIMBURSEMENT

PRACTICE MINDSET

CONSERVATISM

Physicians cautiously optimize toxin dosing in CD over 2-4 cycles to minimize side effects

NO CURE

The best outcome is improvements in patient's daily functioning and quality of life

*Internal estimate based on 2022 claims data.

For majority of CD patients, conventional BoNTs do not provide durable symptom relief.[1-3]

Patients are left to struggle with the full severity of the disorder for weeks at a time.[1-3]

1. Benecke R, Jost WH, Kanovsky P, Ruzicka E, Comes G, Grafe S. A new botulinum toxin type A free of complexing proteins for treatment of cervical dystonia. *Neurology*. 2005;64(11):1949-1951.
2. Data on file. Revance® Market Research 2019: Understanding the Value of DaxibotulinumtoxinA for Injections' Therapeutic Franchise.
3. Evidente VGH, Fernandez HH, LeDoux MS, et al. A randomized, double-blind study of repeated incobotulinumtoxinA (Xeomin(®)) in cervical dystonia. *J Neural Transm (Vienna)*. 2013;120(12):1699-1707.

REVANCE®
Intended for investor audience

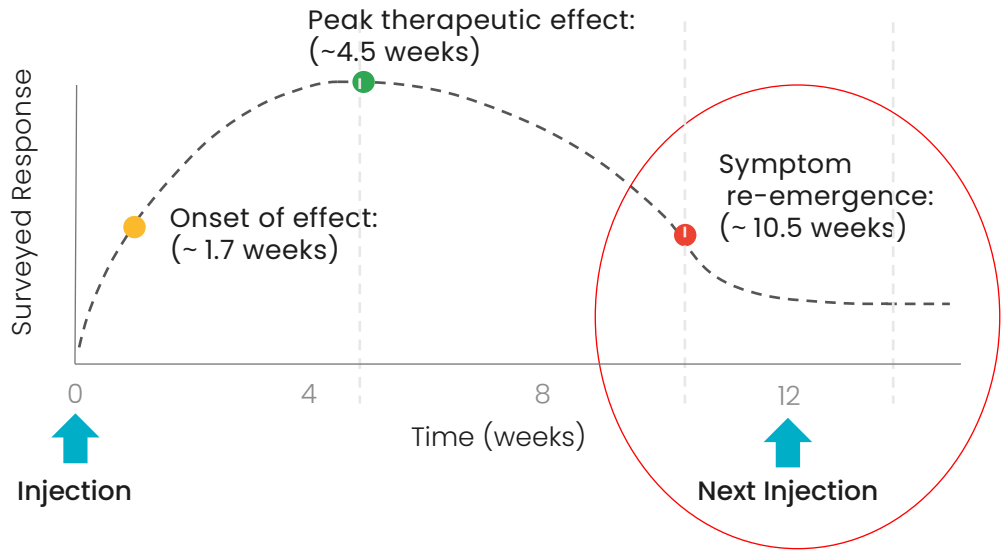
ADDRESSING THE UNMET NEED

DAVID A. HOLLANDER, MD
CHIEF MEDICAL OFFICER

Cervical dystonia patients typically experience a return of symptoms prior to their next BoNT treatment

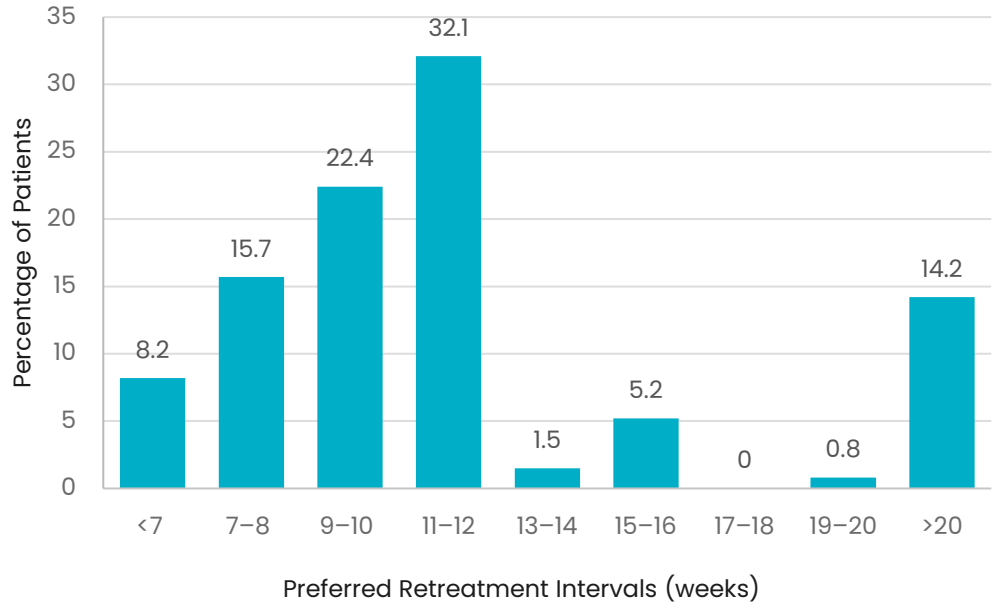
Due to product labeling restrictions and reimbursement policies, BoNT treatments are spread out 12 weeks or more, during which most CD patients experience a re-emergence of symptoms.

FIGURE 1: Patient Experience Following a BoNT-A Treatment[1]



All BoNT labels have retreatment restrictions prior to week 12

FIGURE 2: Preferred Retreatment Intervals in CD[2]

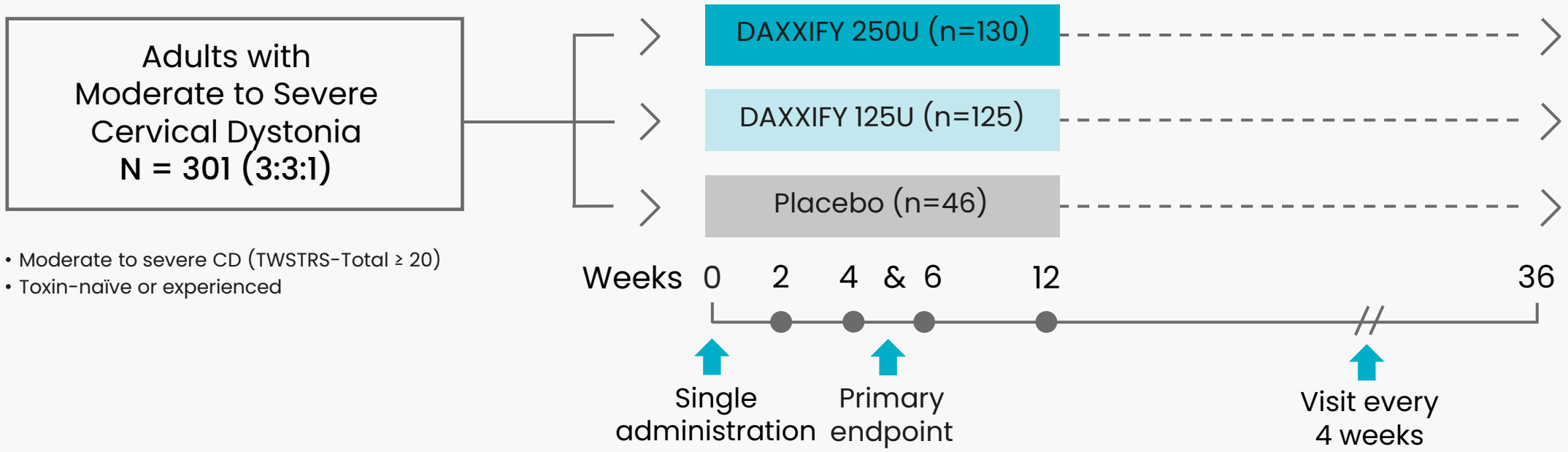


1. Comella C, et al. Patient perspectives on the therapeutic profile of botulinum neurotoxin type A in cervical dystonia. *J Neurol,* 20211, 268(3):903-912;
2. Sethi K, et al. Satisfaction with botulinum toxin treatment: a cross-sectional survey of patients with cervical dystonia. *J Med Econ,* 2012, 15(3):419-423.

REVANCE®
Intended for investor audience

DAXXIFY® Cervical Dystonia Phase 3 Trial (ASPEN-1)

Two Phase 3 trials were conducted in cervical dystonia patients, including a randomized study evaluating two doses (Aspen-1) and an open-label trial involving repeat dosing (Aspen-OLS).[1-2]



CD, Cervical Dystonia; TWSTRS, Toronto Western Spasmodic Torticollis Rating Scale; U, units.

1 Data on File. ASPEN 1 CSR. Newark, CA: Revance Therapeutics, Inc., 2022.
2 Data on File. ASPEN OLS CSR. Newark, CA: Revance Therapeutics, Inc., 2022.

How is efficacy assessed in CD registration studies?

TORONTO WESTERN SPASMODIC TORTICOLLIS RATING SCALE (TWSTRS)

Severity Scale (Clinician-rated): 0 – 35

Disability Scale (Patient-rated): 0 - 30

Pain Scale (Patient-rated): 0 – 20

Total Score: 0-85

EXAMPLE

Toronto Western Spasmodic Torticollis Rating Scale (TWSTRS)

TWSTRS Examination Record [TO BE COMPLETED BY THE EXAMINER]

WE MOVE — Worldwide Education and Awareness for Movement Disorders

Patient _____ Chart No. _____

Date _____ (MONTH / DAY / YEAR) Time _____ AM PM

©WE MOVE™ 2002

I. Torticollis Severity Scale (MAXIMUM = 35)

A. Maximal Excursion Rate maximum amplitude of excursion asking patient not to oppose the abnormal movement; examiner may use distracting or aggravating maneuvers. When degree of deviation is between scores, choose the higher of the two.							**SCORE**
1. Rotation	0	1	2	3	4		
2. Laterocollis	0	1	2	3			
3. Anterocollis or Retrocollis							
a. Anterocollis	0	1	2	3			
b. Retrocollis	0	1	2	3			
4. Lateral shift	0	1					
5. Sagittal shift	0	1					
B. Duration Factor *(Weighted x 2)*	0	1 (x 2)	2 (x 2)	3 (x 2)	4 (x 2)	5 (x 2)	
C. Effect of Sensory Tricks	0	1	2				
D. Shoulder Elevation/Anterior Displacement	0	1	2	3			
E. Range of Motion	0	1	2	3	4		
F. Time	0	1	2	3	4		
						SUBTOTAL SEVERITY	

II. Disability Scale (MAXIMUM = 30)

A. Work	0	1	2	3	4	5	
B. Activities of Daily Living	0	1	2	3	4	5	
C. Driving	0	1	2	3	4	5	
D. Reading	0	1	2	3	4	5	
E. Television	0	1	2	3	4	5	
F. Activities Outside the Home	0	1	2	3	4	5	
						SUBTOTAL DISABILITY	

III. Pain Scale (MAXIMUM = 20)

A. Severity of Pain (worst + best + (2*usual))/4	Best ___		Worst ___		Usual ___		
B. Duration of Pain	0	1	2	3	4	5	
C. Disability Due to Pain	0	1	2	3	4	5	
INJECTION RECORD ON REVERSE SIDE						**SUBTOTAL PAIN**	

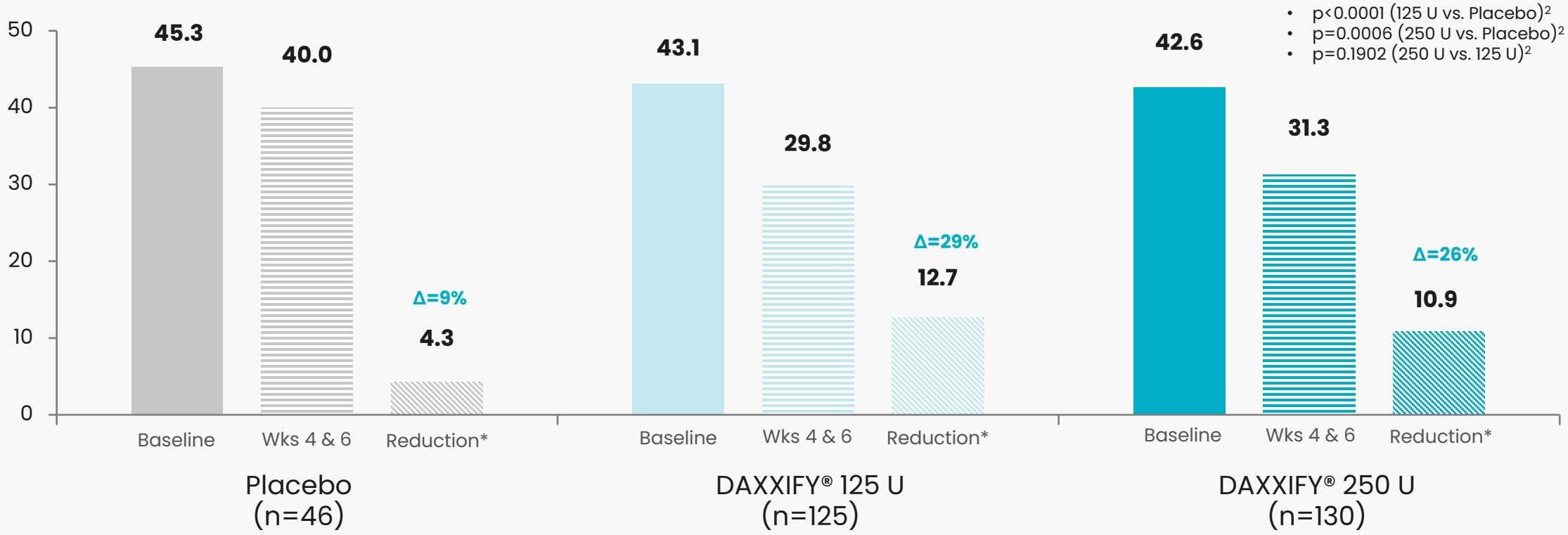
TOTAL TWSTRS SCORE

Consky ES and Lang AE. Clinical assessments of patients with cervical dystonia. In: Jankovic J, Hallet M (eds). Therapy with botulinum toxin. New York: Dekker, 1994: 211-237.

Efficacy of DAXXIFY® in CD

Both 125U and 250U of DAXXIFY® proved effective in providing symptom relief in patients with cervical dystonia.[1-2]

FIGURE 1: Change in TWSTRS[1] at Weeks 4 & 6 (Primary Endpoint)

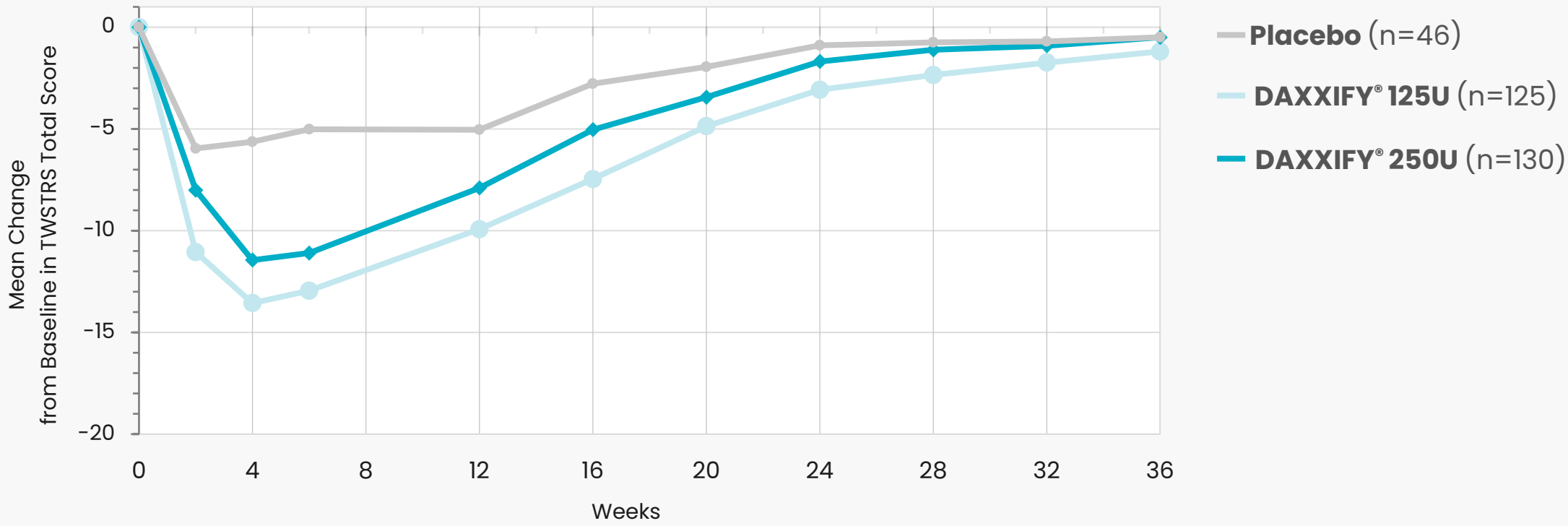


*Least Square Means. Δ Percent Change from Baseline .
P-values based on ANCOVA model with prior BoNT treatment, Baseline TWSTRS, and region as a covariate. Multiple imputation for subjects missing both Week 4 and Week 6 (n=3).

1 DAXXIFY® Prescribing Information, 2023.Data on File.
2 ASPEN 1 CSR. Newark, CA: Revance Therapeutics, Inc., 2022.
3 Comella C, Jankovic J, Hauser R, et al. Efficacy and Safety of DaxibotulinumtoxinA for Injection (DAXI) in Cervical Dystonia: ASPEN-1 Phase 3 Randomized Controlled Trial. In review

REVANCE®
Intended for investor audience

DAXXIFY® demonstrated long-lasting duration, with a median duration of 20–24 weeks until significant loss of effect (~80%)[1-4]

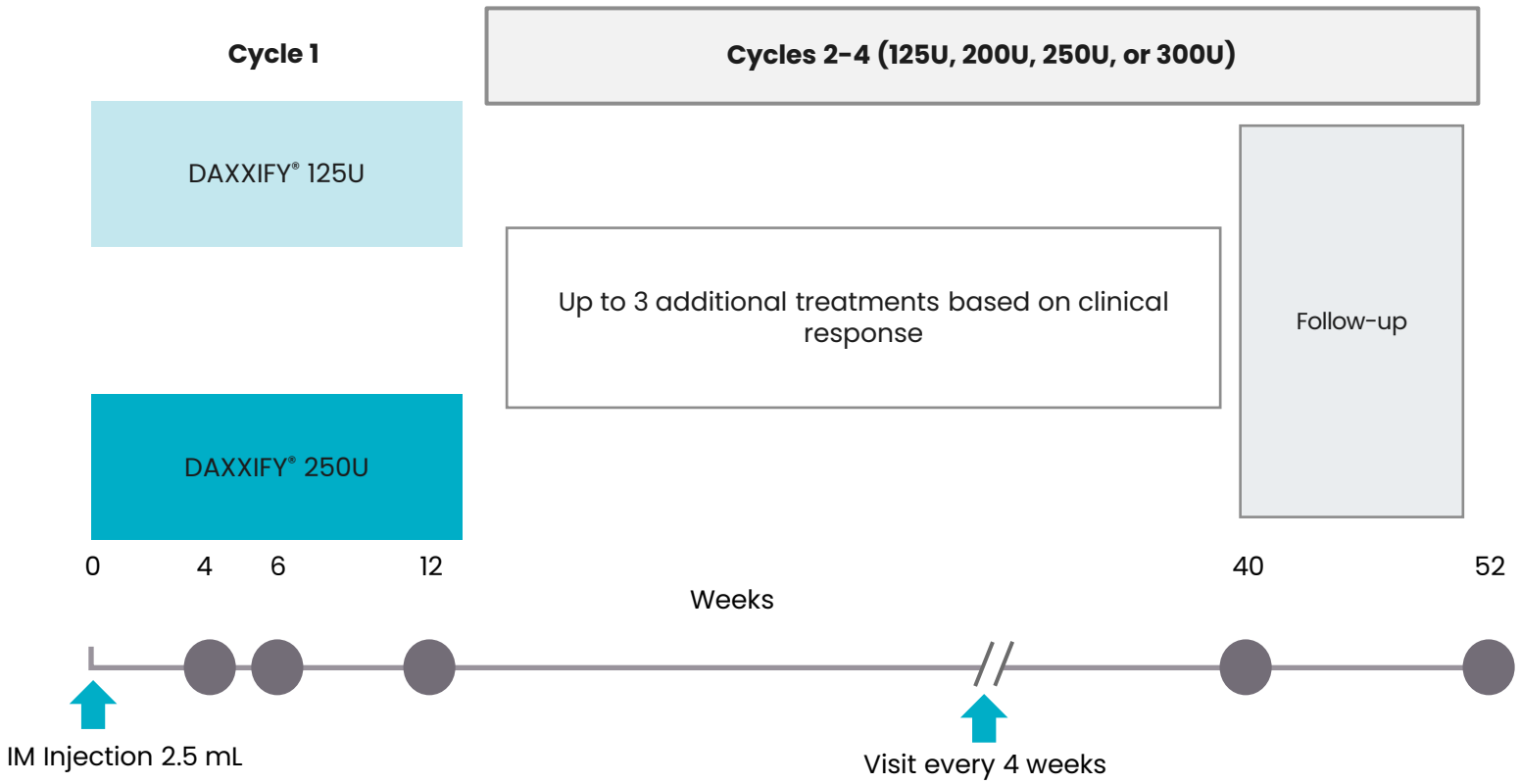


TWSTRS, Toronto Western Spasmodic Torticollis Rating Scale.

1 Comella CL, Jankivic J. Comparison of botulinum toxin serotypes A and B for the treatment of cervical dystonia. *Neurology*, 2005;65:1423–1429
2 Data on File. ASPEN 1 CSR. Newark, CA: Revance Therapeutics, Inc., 2022.
3 Data on File. ASPEN OLS CSR. Newark, CA: Revance Therapeutics, Inc., 2022.
4 DAXXIFY® Prescribing Information, 2023.

REVANCE®
Intended for investor audience

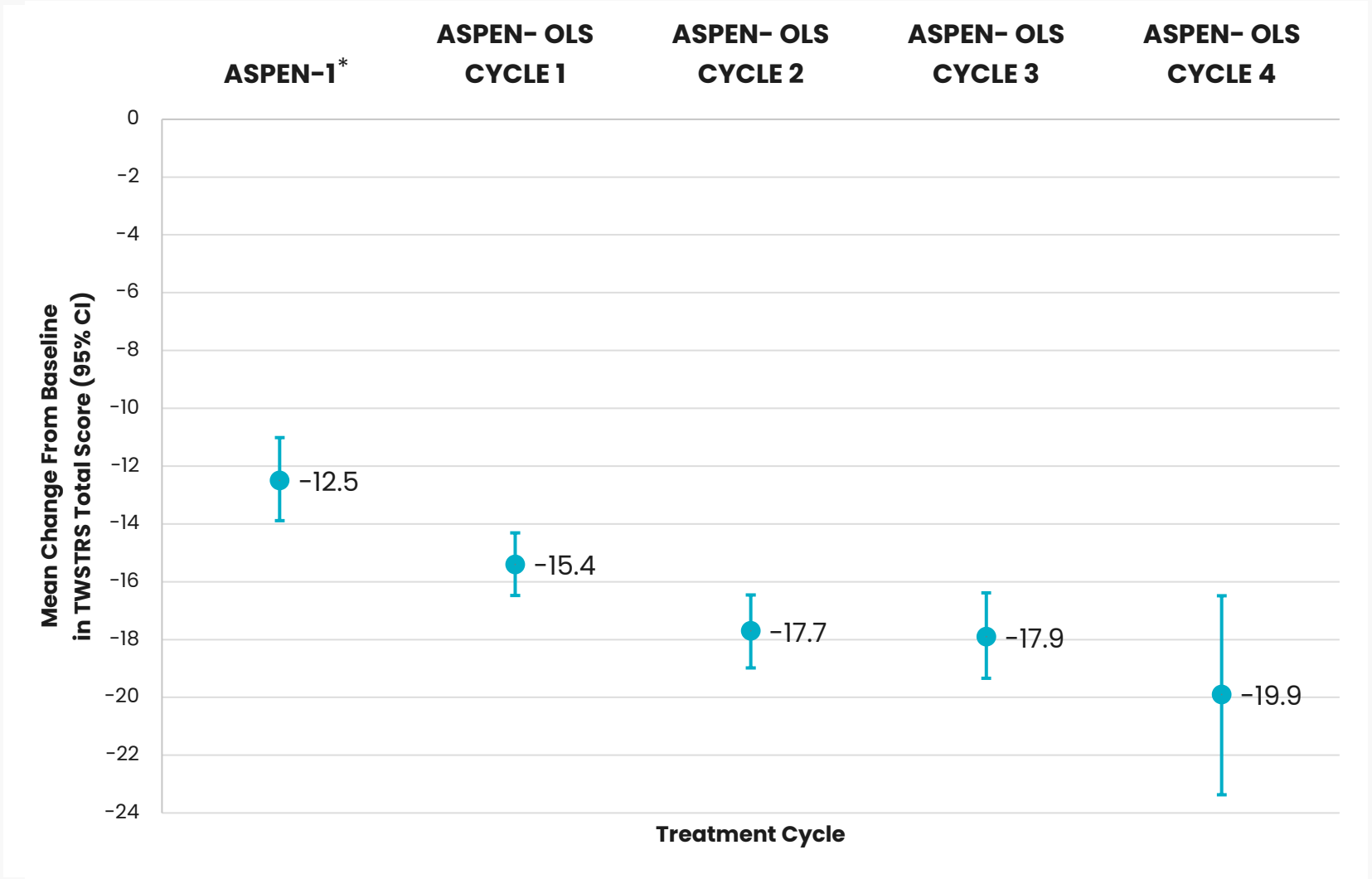
ASPEN-OLS allowed **individualized dose adjustments** with up to 4 treatment cycles at doses higher than initial Phase 3 study[1]



IM, intramuscular

1. Comella C, Barbano R, Vasquez A. Efficacy of DaxibotulinumtoxinA for Injection Over Successive Treatments in Adults With Isolated Cervical Dystonia in the Phase 3 ASPEN-1 and ASPEN-OLS Trials. Poster presented at: Association of Academic Physiatrists Annual Meeting; Anaheim, CA; February 21-24, 2023.

The ASPEN-OLS study demonstrated **continued improvement with repeat dosing** and individualized treatment.[1-2]



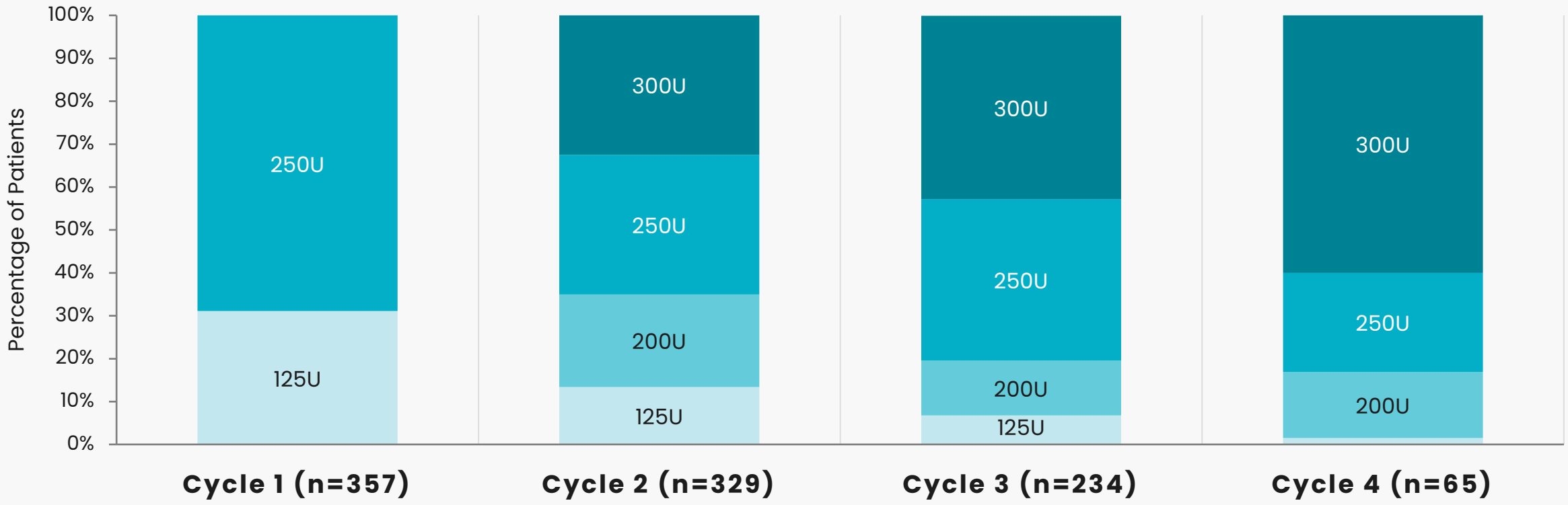
TWSTRS, Toronto Western Spasmodic Torticollis Rating Scale
*In patients who continued on to ASPEN OLS

1 Comella C, Barbano R, Vasquez A. Efficacy of DaxibotulinumtoxinA for Injection Over Successive Treatments in Adults With Isolated Cervical Dystonia in the Phase 3 ASPEN-1 and ASPEN-OLS Trials. Poster presented at: Association of Academic Physiatrists Annual Meeting; Anaheim, CA; February 21-24, 2023.
2 Data on file. Revance Therapeutics, Inc.

REVANCE®

Intended for investor audience

Dosing increased in some patients up to **300U** over successive individualized treatments[1]



1. McAllister, P, Jinnah, HA, Evidente, V, Patel, AT, et al. Long-term Safety of Repeat Treatments of DaxibotulinumtoxinA for Injection in Adults With Isolated Cervical Dystonia in Phase 3, Open-label, Multicenter ASPEN-OLS Trial. Poster presented at: American Academy of Neurology, Boston, MA, April 22-26, 2023.

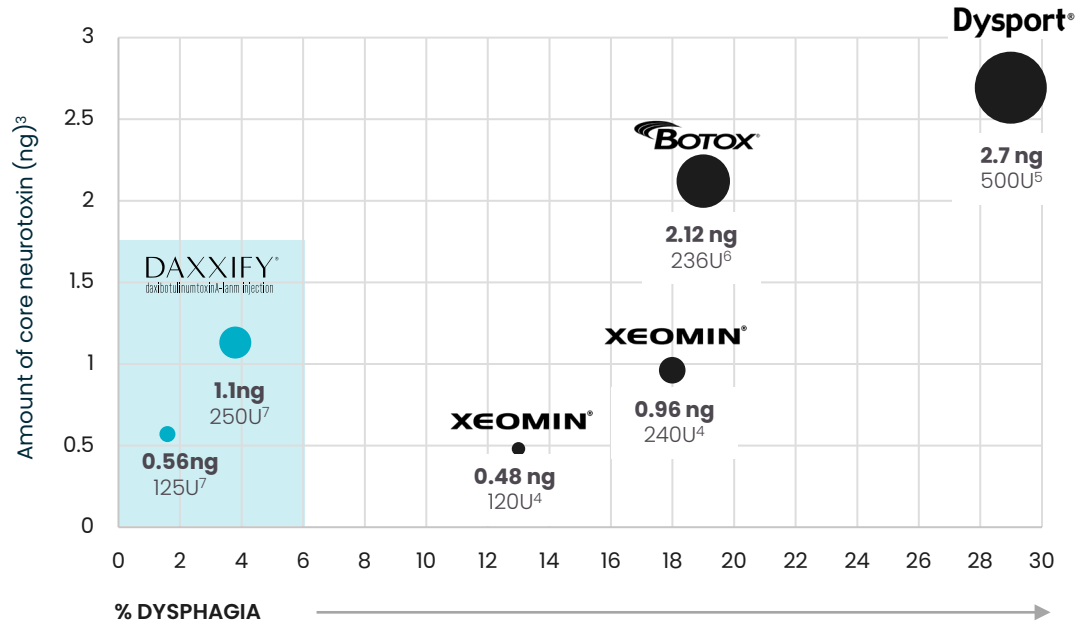
REVANCE®

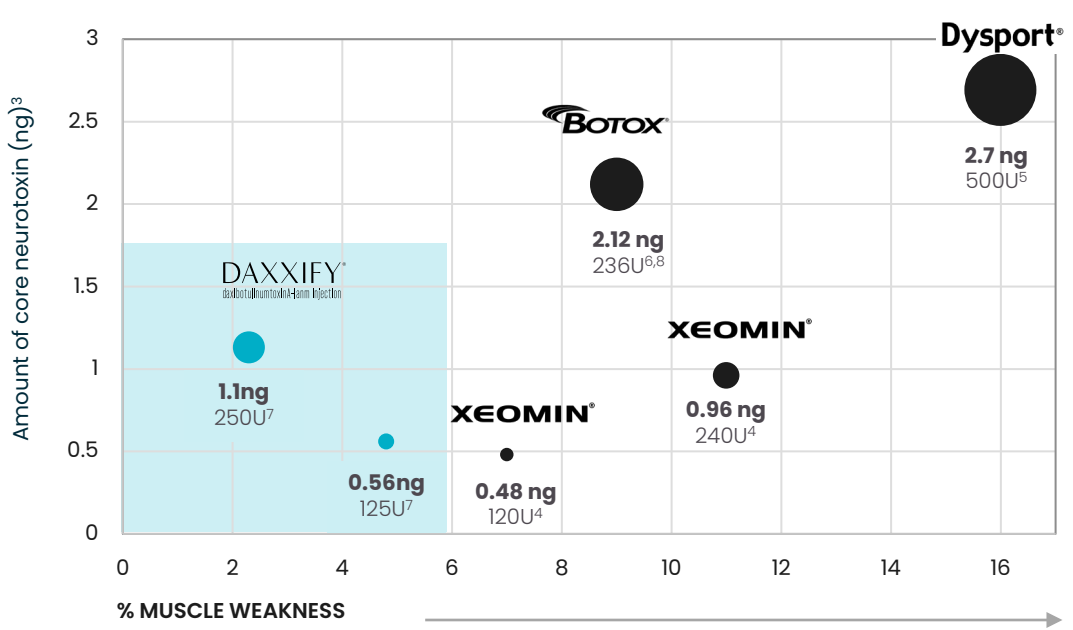
Treatment-related **adverse events remained low** with repeat treatments, **even with increasing doses of DAXXIFY**®[1-2]

Treatment-Related Adverse Events by Cycle	ASPEN-1	ASPEN-OLS			
	ASPEN-1 (n=255)	Cycle 1 (n=357)	Cycle 2 (n=329)	Cycle 3 (n=234)	Cycle 4 (n=65)
Any treatment-related adverse event	26.7	21.0	17.0	19.7	13.8
Headache	4.7	1.1	1.5	0.4	0
Injection site pain	6.3	4.2	2.1	0.9	3.1
Injection site erythema	3.5	2.2	1.8	3.0	1.5
Muscular weakness	3.5	4.2	4.6	6.4	3.1
Dysphagia	2.7	3.9	4.3	4.7	3.1

1. Data on File. ASPEN 1 CSR. Newark, CA: Revance Therapeutics, Inc., 2022.
2. Data on File. ASPEN OLS CSR. Newark, CA: Revance Therapeutics, Inc., 2022.

DAXXIFY® has a strong safety profile with a **low adverse event rate**, notably across important areas such as **dysphagia and muscle weakness**[1-2]



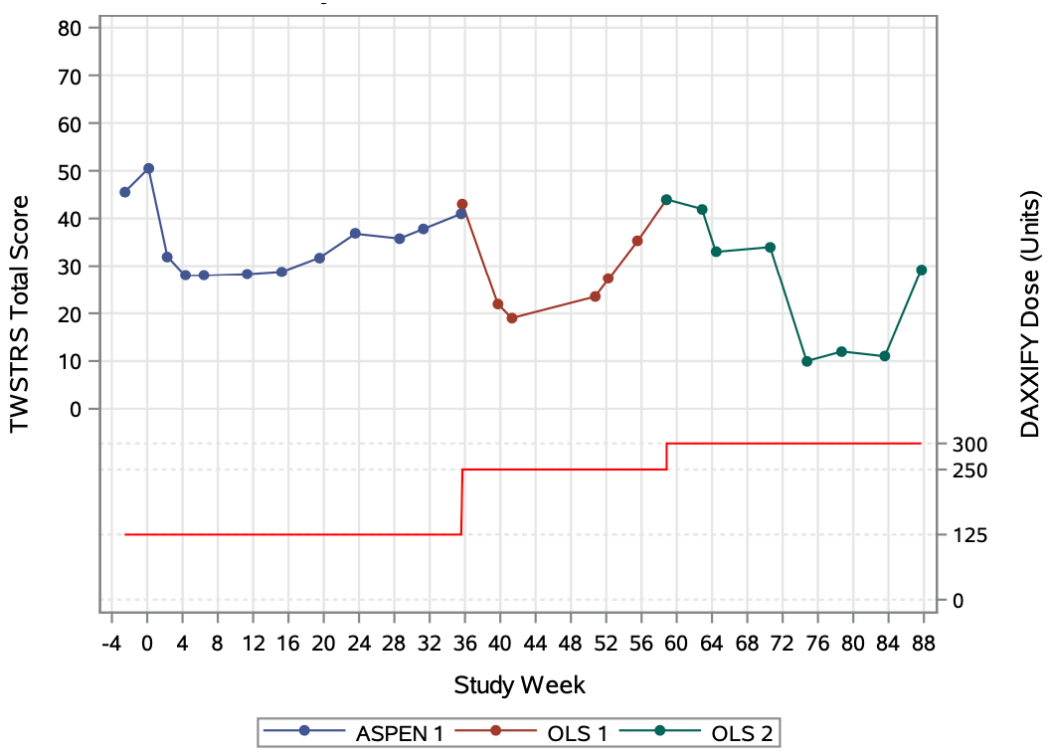


1. Data on File. ASPEN 1 CSRs. Newark, CA: Revance Therapeutics, Inc., 2022.
2. Data on File. ASPEN OLS CSR. Newark, CA: Revance Therapeutics, Inc., 2022.
3. Field. et al. AbobotulinumtoxinA (Dysport®), OnabotulinumtoxinA (Botox®), and IncobotulinumtoxinA (Xeomin®) Neurotoxin Content and Potential Implications for Duration and Response in Patients, Toxins 2018, 10(12), 535.
4. Xeomin® Prescribing Information, 2020
5. Dysport® Prescribing Information, 2020.
6. Botox® Prescribing Information, 2020.
7. DAXXIFY® Prescribing Information, 2023
8. FDA clinical review, BOTOX® CD sBLA

REVANCE®
Intended for investor audience

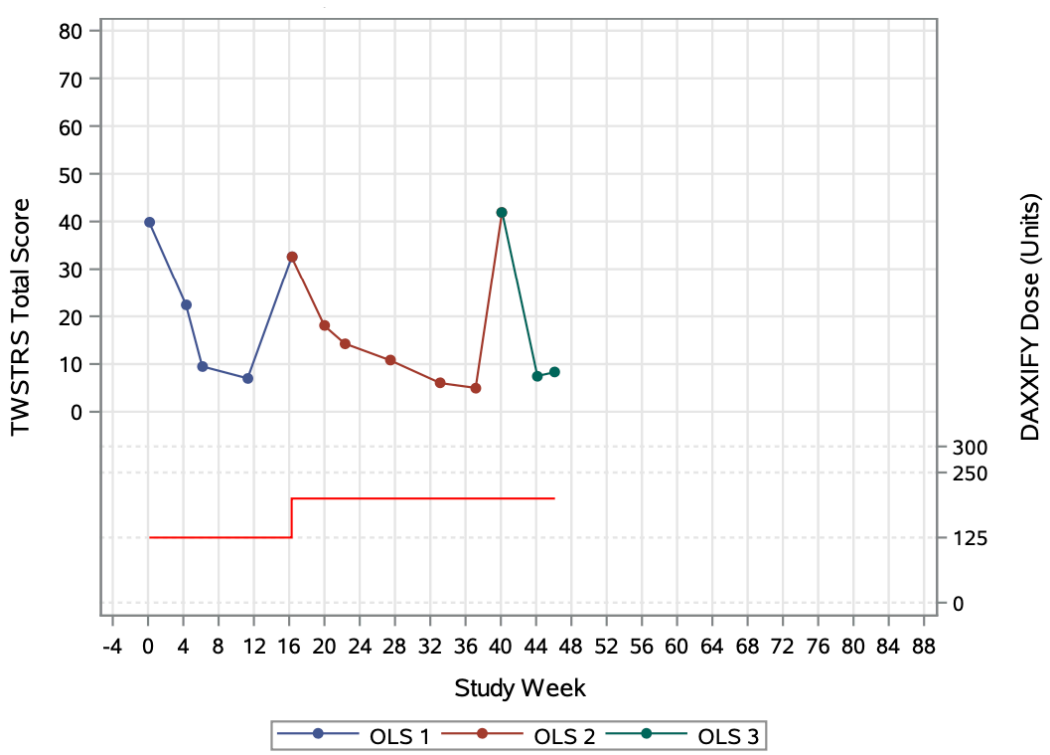
Dose titration with DAXXIFY® can be utilized to increase **efficacy and duration** to optimize outcomes for patients

Figure 1: Dose Titration to Increase Efficacy



TWSTRS, Toronto Western Spasmodic Torticollis Rating Scale

Figure 2: Dose Titration to Increase Duration



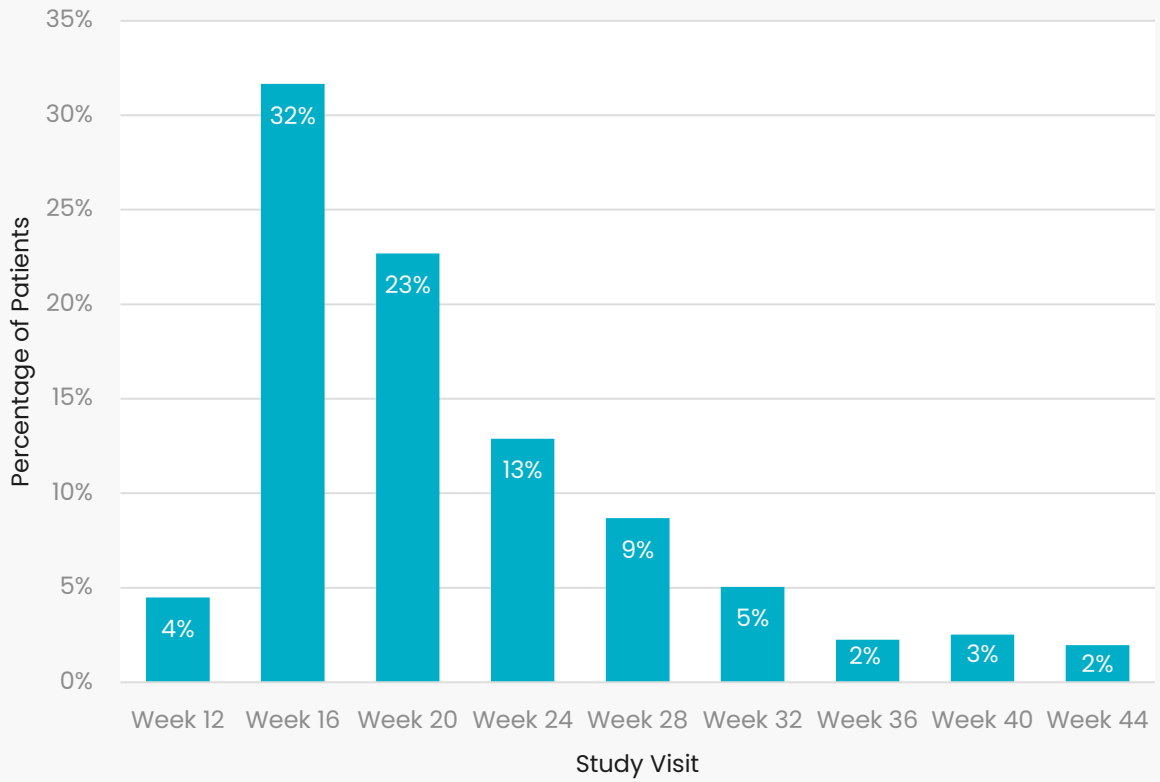
TWSTRS, Toronto Western Spasmodic Torticollis Rating Scale

Data on file. Revance Therapeutics Inc. 2022

Approved label provides physicians **flexibility** in optimizing individualized treatment plans

- Recommended dose of 125 to 250 units.[1]
- Label contains data from repeat dose open label trial, 28 (7.8%) subjects received one treatment, 95 (26.6%) subjects received two treatments, 169 (47.3%) received three treatments, and 65 (18.2%) received four treatments with DAXXIFY® over the course of 52 weeks.[1]

TIME OF RETREATMENT CYCLE-1



1 DAXXIFY® Prescribing Information, 2023.
2 Data on File. ASPEN OLS CSR. Newark, CA: Revance Therapeutics, Inc., 2022. .

REVANCE®
Intended for investor audience

The long duration of DAXXIFY® may allow fewer treatments per year as well as more days of symptom relief

- Patients want to be treated as their symptoms re-emerge and before they return to baseline.[1-2]
  - For example, patients requested retreatment in ASPEN with ~40-50% peak efficacy remaining.[3]

Figure 1: Options to Treat as Symptoms Re-emerge

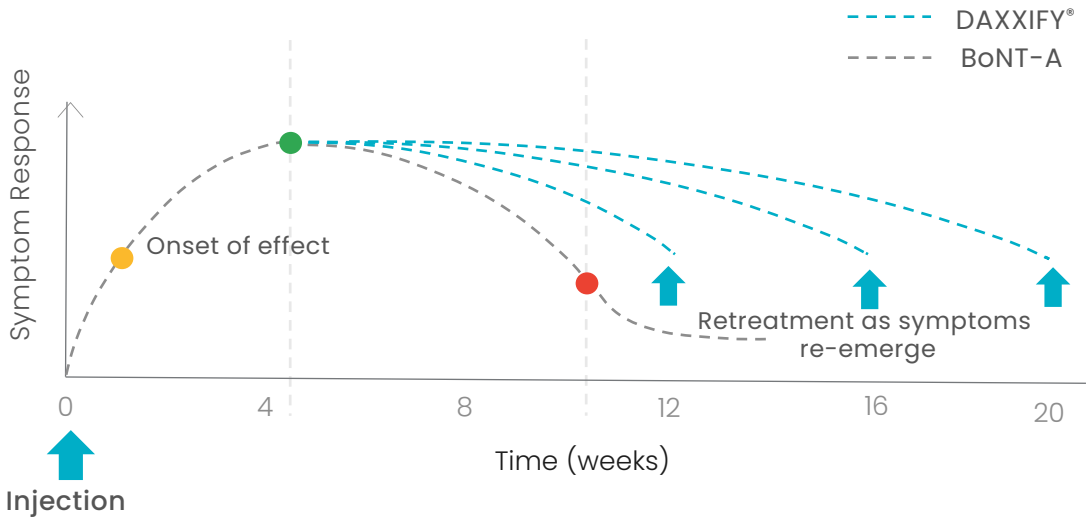
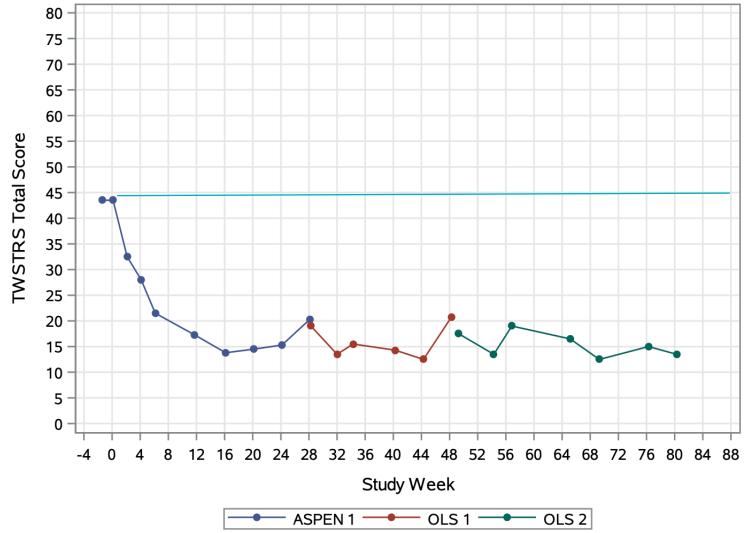


Figure 2: Retreatment Prior to Returning to Baseline



With long-acting DAXXIFY®, retreatments can be performed as symptoms re-emerge at 12 weeks or beyond depending on an individualized treatment plan.[3-5]

1. Evidente VGH, Fernandez HH, LeDoux MS, et al. A randomized, double-blind study of repeated incobotulinumtoxinA (Xeomin(®)) in cervical dystonia. J Neural Transm (Vienna). 2013;120(12):1699-1707.
2. Sethi KD, Rodriguez R, Olayinka B. Satisfaction with botulinum toxin treatment: a cross-sectional survey of patients with cervical dystonia. J Med Econ. 2012;15(3):419-423
3. Data on File. ASPEN 1 CSR. Newark, CA: Revance Therapeutics, Inc., 2022.
4. Adapted from Comella C. Patient perspectives on the therapeutic profile of botulinum neurotoxin type A in cervical dystonia. J of Neurology, 2020.
5. Data on File. ASPEN OLS CSR. Newark, CA: Revance Therapeutics, Inc., 2022.

REVANCE®
Intended for investor audience

COMMERCIAL LAUNCH STRATEGY

ROB E. BANCROFT
GENERAL MANAGER, THERAPEUTICS

DAXXIFY® delivers for all 3 stakeholders

PHYSICIAN

Confidence to optimize treatment outcomes for patients

PAYER

Opportunity for category cost management

PATIENT

Potential for more good days

Physicians

Measured launch strategy designed to optimize patient outcomes and ensure smooth practice integration

SEPT 1, 2023

2-3 injection cycles

Optimized dose, duration

Operational best practices

MID-YEAR 2024

PREVU EARLY EXPERIENCE PROGRAM

30+ KOLs

SEPT 15, 2023

- 11 physicians injecting
- 32 patients treated with DAXXIFY®
- Starting dose range 100U – 400U

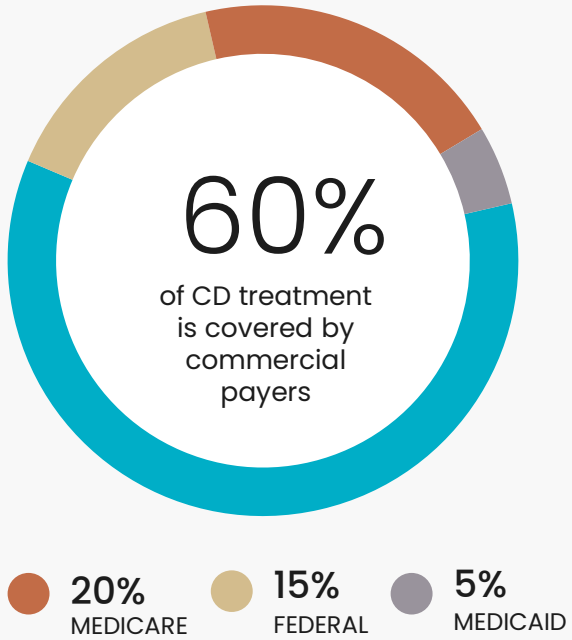
COMMERCIAL LAUNCH

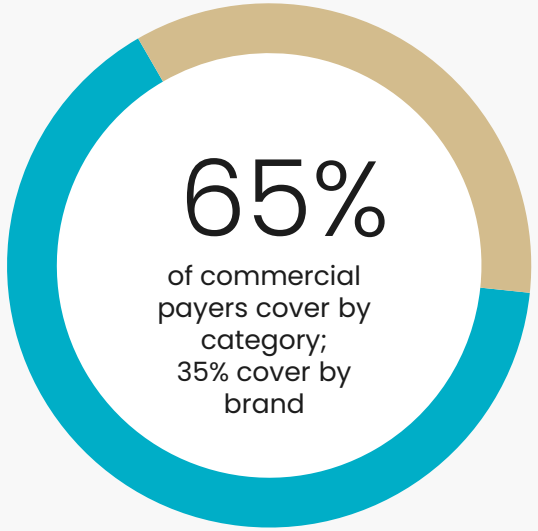
Leverage learnings from PrevU to build physician confidence in broad product rollout

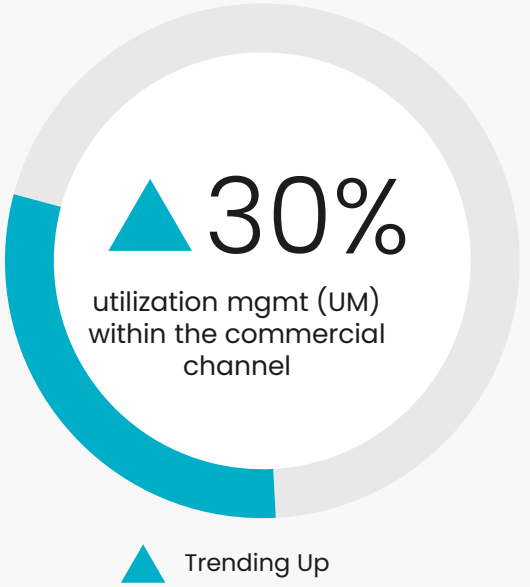
Payers

Striving to manage medical benefit drug spend

BoNTs are #12 most costly medical benefit drug category[1]







1. 2022 / Magellan Rx Medical Pharmacy Trend Report

DAXXIFY® Economics

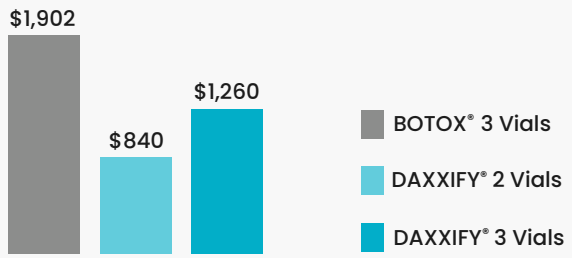
Annual drug costs favorable vs. the market leader

DIRECT VIAL COST DAXXIFY® vs BOTOX®

List price for 100U vials

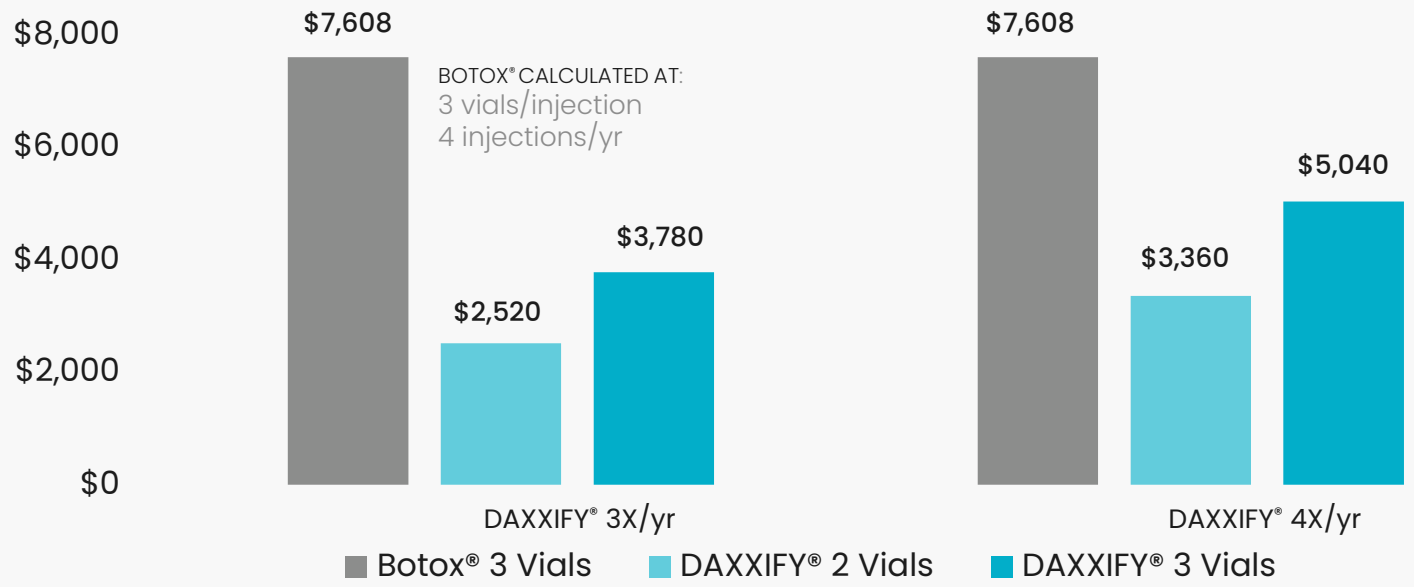
$420 $634

PER INJECTION SESSION



ANNUALIZED COMPARISON

Graph represents first two quarters of WAC-based reimbursement. ASP-based reimbursement expected to begin Q2 2024



REVANCE®

Intended for investor audience

DAXXIFY® Resonating with Payers

Unique clinical profile, attractive economics

Potential cost savings per year

1. Lower drug costs per year
2. Fewer treatments per year
3. Lower procedural costs per year

"No denying we need to revisit our UM strategy in light of DAXXIFY®."

TOP REGIONAL PLAN WITH >1.5M LIVES
BoNT step edit in place for years, covers by brand

"The clinical efficacy and pricing are better than what's out there today."

LARGE NORTHEAST PLAN WITH >3.5M lives
No UM, covers by category

"That's responsible pricing. Let's discuss a larger strategy."

TOP 10 COMMERCIAL PLAN WITH >10M lives
Currently covers a single BoNT

The most important stakeholder

Patients

INNOVATIVE PRODUCT ⟶ Opportunity for more good days

BETTER ECONOMICS ⟶ Reduced co-insurance

LONG DURATION ⟶ Potentially fewer injections

Aspiration: BoNT of Choice for CD

Unique product, strong economic value, efficient strategy

MUST WIN BATTLES

- Leverage PrevU to accelerate broader adoption at launch
- Optimized, scalable switching journey for HCPs and patients
- HCP confidence that DAXXIFY® solves patient unmet needs
- Unencumbered market access

TARGETED GO-TO-MARKET

~1,000 high volume CD HCPs

CLEAR COMMERCIAL OBJECTIVE

Switch CD patients to DAXXIFY®

Infrastructure

- Sales
- Field Reimbursement
- Medical Affairs
- Ntl Acct Directors

~30 field headcount

Key Milestones

- Permanent J Code
  - January 2024
- Commercial Coverage
  - ~50% by mid-year 2024
- Commercial Launch
  - Mid-year 2024

INVESTOR DAY 2023

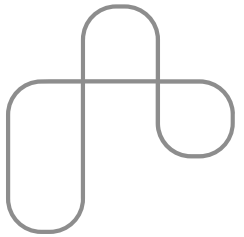
FUTURE GROWTH OPPORTUNITIES

DUSTIN S. SJUTS – PRESIDENT

Multiple paths to growth beyond U.S. aesthetics

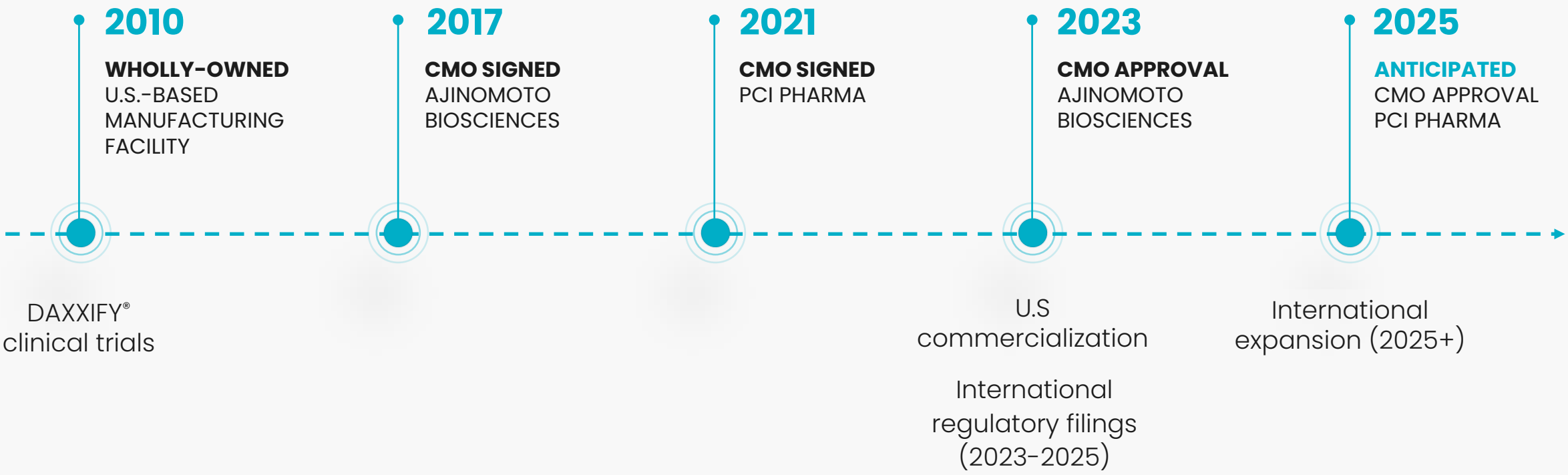
DAXXIFY® International Expansion

Strategic Partnerships



Therapeutics Pipeline Expansion

DAXXIFY® supply chain investments support future growth—creating opportunity for higher capacity and lower cost over time

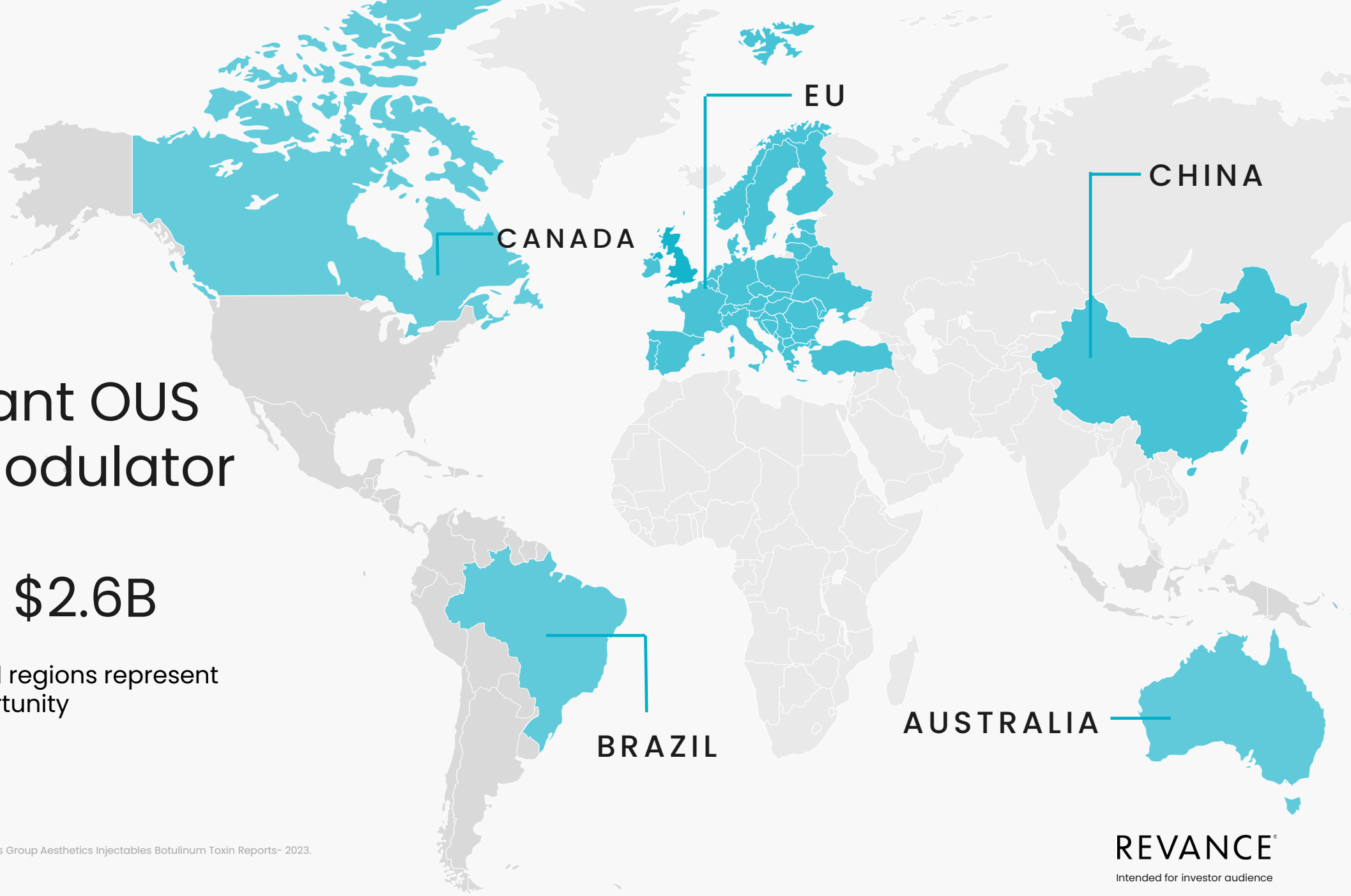


REVANCE®

Intended for investor audience

Significant OUS neuromodulator market totaling $2.6B

Key countries and regions represent **majority** of opportunity



Market size as of 2022. Decision Resources Group Aesthetics Injectables Botulinum Toxin Reports- 2023.

Partnership with Fosun Pharma

PROVIDES
potential entry into

1st

international market for DAXXIFY®, China, a **$740M**[1] market with established distribution partner

REGULATORY MILESTONES

CHINA NMPA BLA ACCEPTANCES:

DAXXIFY® for glabellar lines – April 2023

DAXXIFY® for cervical dystonia - July 2023

2024

ANTICIPATED APPROVALS[2]

1. Market size as of 2022. Decision Resources Group Aesthetics Injectables Botulinum Toxin Reports, Asia Pacific Supplemental- 2023.
2. Assumes 14-16 month review cycle by China's National Medical Products Administration.

REVANCE®

Partnership with Viatris – Biosimilar to BOTOX®

PROVIDES
potential access to

15

Currently approved and future BOTOX® indications totaling **$5.3B** global opportunity[1]

- Overactive bladder
- Detrusor overactivity
- Pediatric detrusor overactivity
- Chronic migraine
- Adult upper limb spasticity
- Adult lower limb spasticity
- Pediatric upper limb spasticity
- Pediatric lower limb spasticity
- Cervical dystonia
- Axillary hyperhidrosis
- Blepharospasm
- Strabismus
- Glabellar lines
- Lateral canthal lines
- Forehead lines

PROGRESS

- ✓ Secured agreement with FDA on path to BOTOX® biosimilar
- ✓ Analytic characterization of BOTOX® to confirm similarity to biosimilar
- ✓ Production of biosimilar drug substance to allow initiation of clinical trials
- ❑ Potential IND filing by year-end

1. Based on Abbvie Inc. Form 10-K for the Year Ended December 31, 2022. Represents Botox global aesthetics and therapeutics revenues, available on pg. 38.

Unlocking our near-term and long-term opportunity in therapeutics

INDICATION	US MARKET SIZE
Cervical Dystonia	$345M
Spasticity	$654M
Migraine	$977M
Other	$490M

Phase 3 – FDA Approved
CD Commercial Launch

Adult Upper Limb Spasticity –
End of Phase 2 Meeting Complete

Additional Data Generation
Opportunities Under Review

Future potential revenue streams represent significant upside to current valuation

DAXXIFY®

U.S. THERAPEUTICS MARKET[1]

$2.0B

- CERVICAL DYSTONIA
- SPASTICITY
- MIGRAINE

INTERNATIONAL MARKET[1]

$2.6B

AESTHETICS & THERAPEUTICS

STRATEGIC PARTNERSHIPS POTENTIAL

FOSUN PHARMA

UP TO

$223M

MILESTONE PAYMENTS

+Low to High-Teens

ROYALTIES

VIATRIS

UP TO

$225M

MILESTONE PAYMENTS

+Low to Mid-Teens

ROYALTIES FOR KEY MARKETS

1. Market size as of 2022. Spasticity includes lower and upper limb spasticity. Decision Resources Group Therapeutic Botulinum Toxin Market Analysis Global 2023. Decision Resources Group Aesthetics Injectables Botulinum Toxin Reports- 2023.

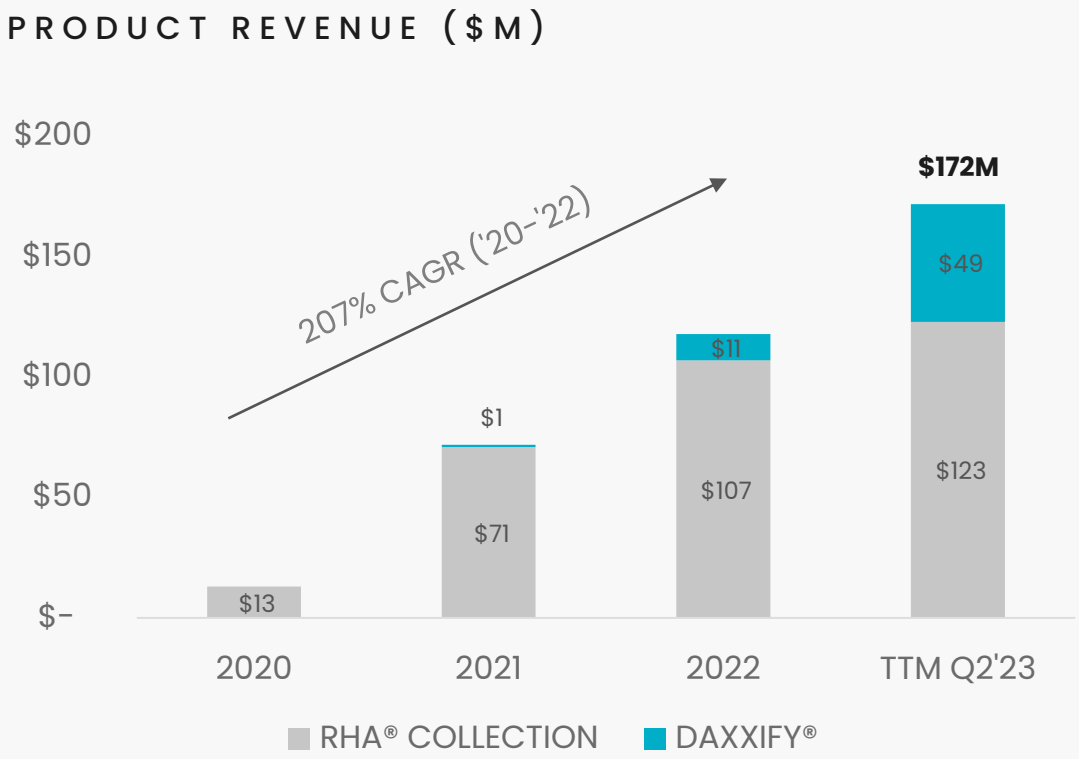
INVESTOR DAY 2023

FINANCIAL REVIEW

TOBIN C. SCHILKE – CHIEF FINANCIAL OFFICER

Solid track record of financial results

supported by innovative product portfolio and commercial strategy



Revenue guidance plan

2021

1st full year of RHA® Collection launch

2022

DAXXIFY® Approval and Q4 PrevU program

2023

DAXXIFY® full commercial launch

Sales force expansion to 150

2024

1st full year of DAXXIFY® launch

Expects to provide product revenue guidance in the first half of 2024

Long-term supply chain strategy supports U.S. DAXXIFY® Adjusted Gross Margin* of >80%

- Scale and leverage from U.S.-based CMOs Ajinomoto Biopharma (2023) and PCI Pharma (2025)
- Hybrid supply chain optimizes CapEx and gross margins
- Supports competitive COGs and margin profile for OUS expansion

*Adjusted gross margins defined as gross margins excluding stock-based compensation, depreciation and amortization.

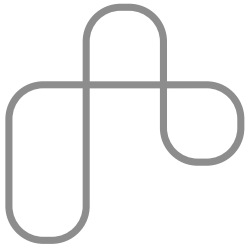
Revised 2023 OPEX Guidance

	Prior	Current
GAAP OPEX RANGE	$460M – $480M	$545M – $585M
NON-GAAP OPEX RANGE	$320M – $340M	$315M – $335M
NON-GAAP R&D EXPENSE	$80M – $90M	$75M – $85M

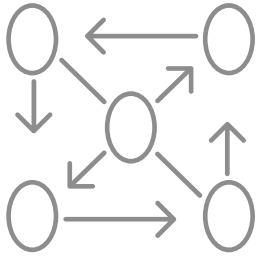
Revised GAAP OPEX range reflects anticipated impairment charges from the company's payment processing platform.

Capital allocation priorities support continued growth across aesthetics and therapeutics

AESTHETICS GROWTH



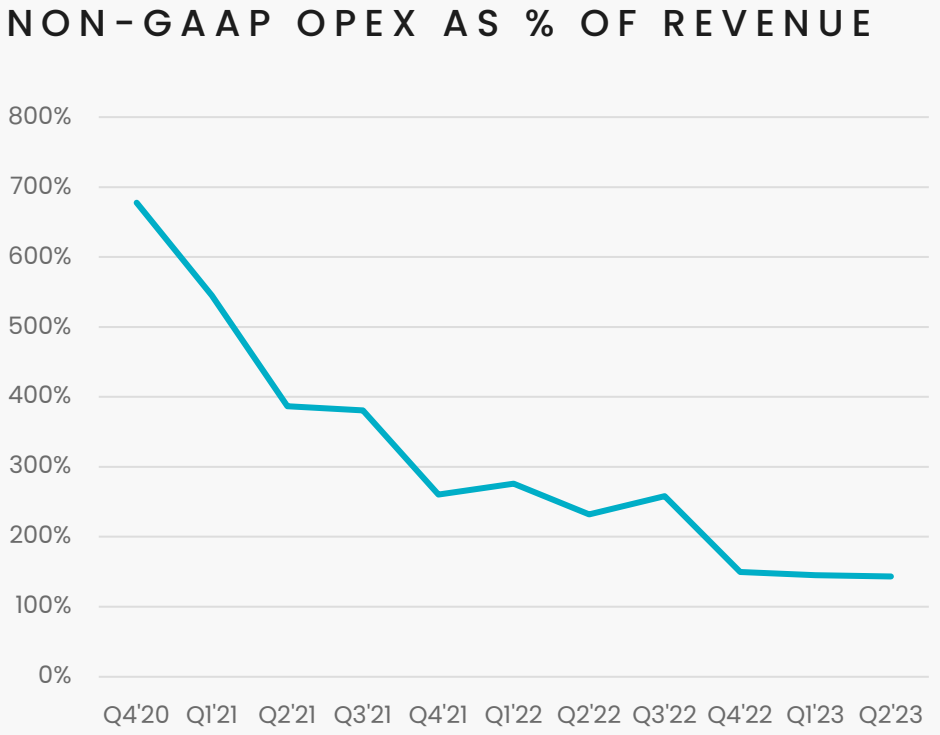
DAXXIFY® THERAPEUTICS LAUNCH



SUPPLY CHAIN

Growing operating leverage with:

- 2nd aesthetics product launch (DAXXIFY®)
- DAXXIFY® therapeutics launch
- Focused sales and marketing investments
- Supply chain efficiencies
- Maximizing current capabilities:
  - Nashville Experience Center
  - In-house creative agency



Nashville Experience Center

CASE STUDY

50-60 Trainings/customer events per year

$5-7M Annual cost savings compared to hosting externally

1 Year Payback

INNOVATEU

Funded to cash flow break-even

AS OF Q2 '23

$320M

In cash, cash equivalents, short-term investments

+$50M

In notes funded in August 2023 from Note Purchase Agreement

2025

EXPECT POSITIVE ADJUSTED EBITDA* IN 2025

*Adjusted EBITDA is defined as earnings before interest, taxes, depreciation and amortization, stock-based compensation and extraordinary items such as restructuring and impairment charges.

Executing from a position of **financial strength**

NEAR-TERM

- **Continued disciplined capital allocation**
  - Streamlining operations by exiting OPUL® payments business
  - Frees up ~$20M/year for reinvestment
  - Results in $5M reduction in 2023 Non-GAAP Opex guidance
- **New pricing program positions DAXXIFY® for meaningful share gain over time**
  - Q3 product revenue has potential to be around Q2 levels due to recent roll out of pricing program and traditional seasonality
  - Company expects to provide product revenue guidance in first half 2024

LONG-TERM

- Cash position of $319.7 million at end of Q2'23, coupled with additional $50M in notes funds Revance to **positive Adjusted EBITDA in 2025**
- Expects U.S. DAXXIFY® adjusted gross margin of **>80%**
- **Confidence in blockbuster potential** of U.S. aesthetics product portfolio (DAXXIFY® and RHA® Collection)
- **Additional growth opportunities** from therapeutics, OUS, and strategic partnerships with Fosun and Viatris

INVESTOR DAY 2023

CLOSING REMARKS

MARK J. FOLEY – CHIEF EXECUTIVE OFFICER

Focused on long-term value creation

- Leading innovation across neuromodulators and dermal fillers
- Demonstrated ability to execute with RHA collection product launch and, with adjusted DAXXIFY® strategy, positioned for meaningful share growth
- Robust potential in therapeutics franchise
- Additional growth opportunities through OUS expansion and strategic partnerships
- Well capitalized to execute on our strategic priorities
- Right people and infrastructure

INVESTOR DAY 2023

Q&A

RVNC

INVESTOR DAY 2023