

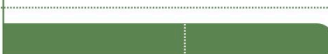




## About Us

Cara Therapeutics is a clinical-stage biopharmaceutical company. We are developing a novel and proprietary class of product candidates, led by KORSUVA (CR845/difelikefalin), a first-in-class KOR agonist that targets KORs located in the peripheral nervous system and on immune cells. Our mission is to transform the way pruritus is treated to bring quality to the lives of those who suffer.

## Pipeline:

Program	Indication	STAGE OF DEVELOPMENT				Commercial Rights (ex-Japan and S. Korea) <sup>^</sup>
		Phase 1	Phase 2	Phase 3	NDA Review	
<b>KORSUVA™ Injection</b>	Pruritus CKD-HD**					US- Vifor* EU/Other- VFMCRP#
<b>Oral KORSUVA™</b>	Pruritus CKD (III-V)					Cara
<b>Oral KORSUVA™</b>	Pruritus Atopic Dermatitis					Cara
<b>Oral KORSUVA™</b>	Pruritus PBC					Cara
<b>Oral KORSUVA™</b>	Pruritus in NP					Cara

## Commercial Opportunity:

### Chronic Kidney Disease (CKD)

Pruritus occurs in both patients on hemodialysis and those with CKD not yet on dialysis

**~40-50%**

### Chronic Liver Disease (CLD)

Patients with CLD, especially cholestatic liver disease experience significant pruritus

**~20-30%**

### Atopic Dermatitis (AD)

Pruritus is a defining symptom of AD

**~100%**

### Notalgia Paresthetica (NP)

Pruritus is the defining symptom of NP

**~100%**



U.S. Patients Treated for Pruritus:  
**>20 Million**  
SCRIPTS ANNUALLY<sup>1</sup>

## Established KORSUVA™ IV Commercial Partnerships:

Territory	Partner	Type
USA	Vifor & VFMCRP	Profit Split & Commercial Milestones
Japan	Maruishi Pharmaceutical	Tiered Royalties by Sales & Comm Milestones
South Korea	Chong Kun Dang	Tiered Royalties by Sales & Comm Milestones
ROW	VFMCRP	Tiered Royalties by Sales & Comm Milestones

## 2021 Projected Milestones:

	Pruritus / KORSUVA™ Injection	Pruritus / Oral KORSUVA™
1H, 2021	NDA Acceptance Priority Review	Topline Data: Phase 2 Atopic Dermatitis
2H, 2021	NDA Approval	Topline Data: Phase 2 Chronic Liver Disease
2H, 2021	Commercial Launch	Initiate Phase 3 Programs: CKD-aP (Stage III-V CKD) Atopic Dermatitis

## Dec 31st, 2020 Financial Information:

\$252M Cash/Marketable Securities

No debt

49.9M common shares outstanding

## Stock Information:

Ticker CARA

Exchange NASDAQ

## Analyst Coverage:

Bank of America Merrill Lynch

Jason Gerberry

Canaccord Genuity

Arlinda Lee

Cantor Fitzgerald & Co.

Charles Duncan

H.C. Wainwright & Co.

Oren Livnat

Jefferies

Christopher Howerton

Needham & Company

Joseph Stringer

Piper Sandler

David Amsellem

Stifel

Annabel Samimy

## Financial Guidance:

As of 12/31/20 based on the projected costs for clinical development plans and timing expectations our cash & marketable securities will fund the operations into 2023, this does not account for any potential milestones or revenue under existing collaborations.

## Board of Directors:

Derek Chalmers Ph.D., D, Sc

Chris Ponser

Harrison Bains

Susan Schiff

Jeff Ives Ph.D.

Martin Vogelbaum

## Management Team:

Derek Chalmers Ph.D., D, Sc	Chief Executive Officer
Frederique Menzaghi Ph. D.	Chief Scientific Officer
Joana Goncalves M.D.	Chief Medical Officer
Thomas Reilly	Chief Financial Officer
Scott Terrillion	General Counsel
Eric Vandal	Senior VP Commercial

## Corporate Events:

04/12/2021 Needham & Co. Annual Healthcare Conference
05/10/2021 Q1 Earnings Release Date
05/11/2021 Bank of America Merrill Lynch Health Care Conference
06/02/2021 Jefferies Healthcare Conference
06/03/2021 Annual Shareholders Meeting

## Contact Information:

### Investors Relations

Janhavi Mohite, Stern Investor Relations, Inc  
212-363-1200

[investor@caratherapeutics.com](mailto:investor@caratherapeutics.com)

The FDA has conditionally accepted KORSUVA™ as the trade name for CR845 / difelikefalin for pruritic indications. CR845 / difelikefalin is an investigational drug product, and its safety and efficacy have not been fully evaluated by any regulatory authority.

^ Commercialization rights to CR845 in defined indications - Japan: Maruishi Pharma; South Korea: CKD Pharma.

\*\* Breakthrough Designation for IV CR845 for Pruritus CKD-HD; Q1 2021 NDA accepted with priority review. # VFMCPR and Cara have rights to promote in Fresenius Medical Care dialysis clinics in the US under a profit share agreement.

\* Vifor has commercial rights in Non-US Fresenius clinics under a profit-share arrangement. CKD-HD: Chronic Kidney Disease- Hemodialysis; PBC: Primary Biliary Cholangitis; NP: Notalgia Paresthetica

<sup>1</sup>Source: *1IQVIA Analysis, 2013.*