

Safe Harbor Statement

To the extent that statements contained in this press release are not descriptions of historical facts regarding Marinus, they are forward-looking statements reflecting the current beliefs and expectations of management made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Words such as "may", "will", "expect", "anticipate", "estimate", "intend", "believe", and similar expressions (as well as other words or expressions referencing future events, conditions or circumstances) are intended to identify forward-looking statements. Examples of forward-looking statements contained in this press release include, among others, statements regarding our interpretation of preclinical studies, development plans for our product candidate, including the development of dose forms, the clinical trial testing schedule and milestones, the ability to complete enrollment in our clinical trials, interpretation of scientific basis for ganaxolone use, timing for availability and release of data, the safety, potential efficacy and therapeutic potential of our product candidate and our expectation regarding the sufficiency of our working capital. Forward-looking statements in this release involve substantial risks and uncertainties that could cause our clinical development programs, future results, performance or achievements to differ significantly from those expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others, the uncertainties inherent in the conduct of future clinical trials, the timing of the clinical trials, enrollment in clinical trials, availability of data from ongoing clinical trials, expectations for regulatory approvals, the attainment of clinical trial results that will be supportive of regulatory approvals, and other matters, including the development of formulations of ganaxolone, and the availability or potential availability of alternative products or treatments for conditions targeted by the company that could affect the availability or commercial potential of our drug candidates. Marinus undertakes no obligation to update or revise any forward-looking statements. For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to the business of the Company in general, see Marinus' 10-K dated March 12, 2019 and other filings by the company with the U.S. Securities and Exchange Commission. You may access these documents for free by visiting EDGAR on the SEC web site at www.sec.gov.



RSE Overview

Status Epilepticus (SE) is the most life-threatening occurrence within the spectrum of epileptic disorders

Continuous seizures lasting >5 min for convulsive seizures or >30 minutes for non-convulsive seizures

Heterogenous patient population with various/unknown etiologies

Prolonged seizure activity can result in permanent neuronal damage and contribute to the high morbidity and mortality rates associated with SE

SE becomes more difficult to control as its duration increases and is associated with increased mortality

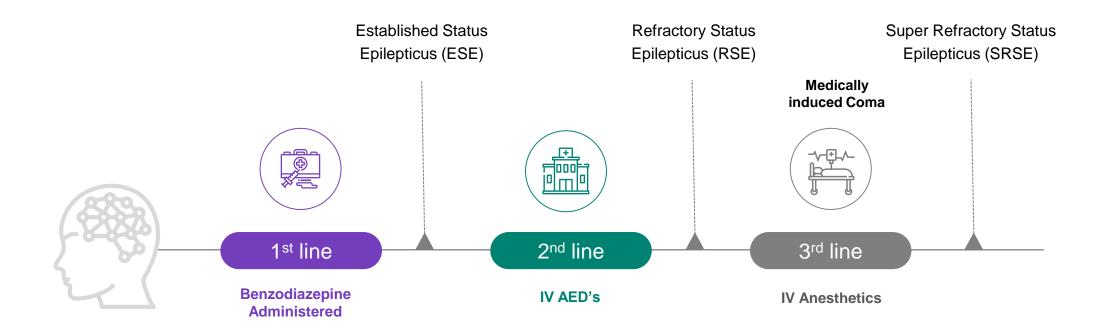
RSE defined as failure of at least one 2nd line intravenous (IV) anti-epileptic drug (AED)

Super Refractory Status Epilepticus (SRSE) is SE that continues or recurs 24hrs or more after the onset of IV anesthetics or failure to wean off IV anesthetics

No approved therapies for RSE globally



Goals of a New Therapy for the Treatment of RSE



Goals of a new treatment for RSE

Prevent patient progression towards escalation of treatment (IV anesthetics)

Rapid cessation of SE

Maintenance of seizure control over study period



Refractory Status Epilepticus is a Neurological Emergency

Increased duration of SE leads to neuronal damage, pharmacoresistance, and generally worse outcomes^{1,2}



Mortality

Overall mortality is ~17-39% in RSE patients^{3,7} Mean RSE duration (in hrs.) between survivors and non-survivors was found to be 88.9 and $120.3 (p=0.002)^3$



Hospital stay

Patients that achieve SE cessation within 1 or 12 hours (convulsive or non-convulsive SE, respectively) spent significantly less days in the hospital (p<0.001)⁵



General Outcomes

Mean RSE duration between patients that had a 'good' or 'bad' outcomes were 7 and 14 days $(p=0.003)^4$

3rd line IV anesthetics are generally effective at achieving SE cessation however are associated with significant complications⁶

More infections during SE (p<0.0001)

Increased hospital stay (29 days vs. 19 days, p=0.0005)

~2.9x increased relative risk for death

Increased ICU stay (14 days vs. 5 days, p<0.0001)



¹ Betjemann JP & Lowenstein DH 2015 Lancet Neurol ² Sutter R et al. 2013 Nature Reviews Neurology

³ Sutter R et al. 2013 Epilepsia

⁴ Madžar D et al. 2016 J. Neurol. ⁶ Hockher SE et al. 2013 JAMA Neurol.

Rationale for IV Ganaxolone for the Treatment of RSE

Ganaxolone has demonstrated a broad range of anticonvulsant and psychotherapeutic responses

Benzodiazepines are effective in treating acute seizures but not RSE

Benzodiazepines are positive allosteric modulators of the synaptic (gamma subunit) GABA_A receptor

These receptors down-regulate with prolonged seizures and explains why SE patients become refractory to benzodiazepines

These receptors also down-regulate with chronic benzodiazepine administration

Ganaxolone is a positive allosteric modulator of the synaptic and extrasynaptic (delta subunit) GABA_A receptors

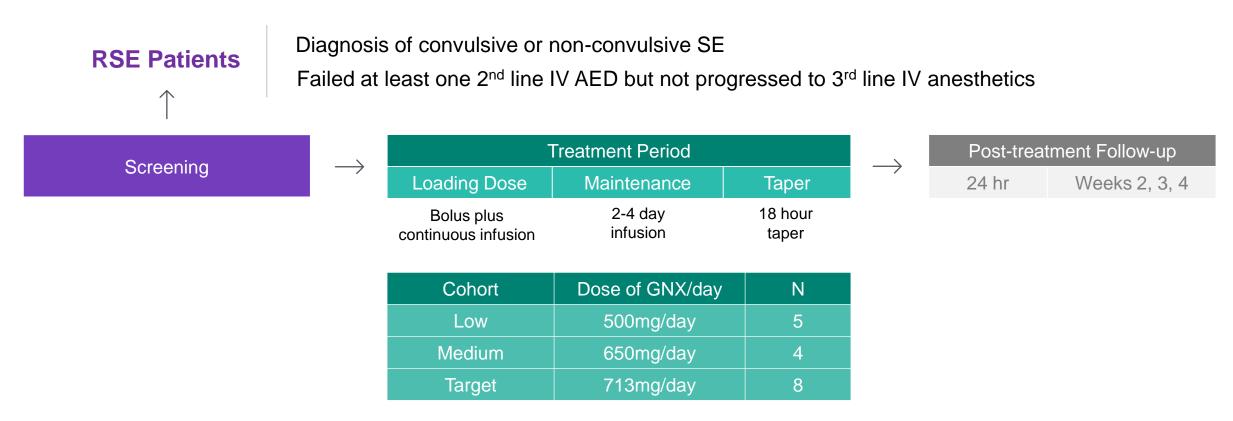
The extrasynaptic receptor does not down regulate with prolonged seizures and explains why SE patients remain responsive to ganaxolone

The extrasynaptic receptor does not down regulate with chronic GNX administration therefore patients should be responsive to ganaxolone with chronic dosing



Phase 2 RSE Trial Design

Evaluate safety, tolerability, efficacy, and pharmacokinetics of IV Ganaxolone in RSE patients



Endpoints

- *Primary:* number of patients who do not require escalation of treatment with IV anesthetic within the first 24 hours after ganaxolone initiation
- Secondary: additional efficacy, safety and tolerability



Baseline Characteristics

17 patients	8 males, 9 females, Mean Age 56.9 years (range: 23 – 88)		
Varied reasons for RSE	(e.g., brain tumors, vascular (stroke, hemorrhage), metabolic, autoimmune, alcohol withdrawal, illicit drugoverdose)		
Types of SE	5 (29%) convulsive SE 11 (65%) non-convulsive, and 1 (6%) convulsive SE progressing to non-convulsive SE		
History of epilepsy	7 (41%) had history of epilepsy 10 (59%) no history of epilepsy		
Mean # of failed IV AEDs including benzodiazepines	2.9 (range: 2-5)		
Mean # of failed 2nd line IV AEDs	2.1 (range: 1-4) All 17 patients (100%) failed levetiracetam or lacosamide before receiving GNX		



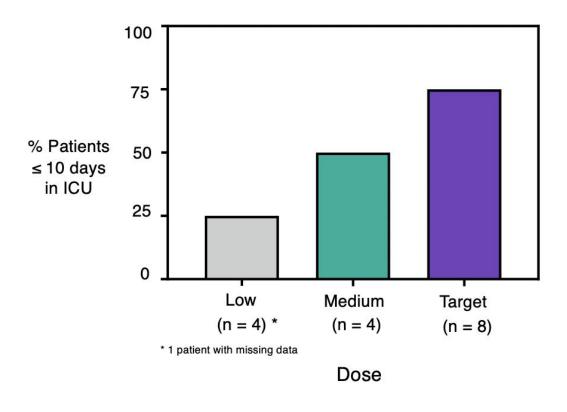
Phase 2 RSE Trial – Efficacy of IV Ganaxolone

Cohort	No escalation to IV anesthetics within 24 hours from infusion initiation (Primary Endpoint)	Status-free at 24 hours from infusion initiation	No escalation to additional IV AEDs or IV anesthetics for status relapse at any time through the follow up period*	
Target (713 mg/day; n=8)	100% (8 of 8)	88% (7 of 8)	100% (8 of 8)	One patient had status relapse @ Day 1 which resolved during the ganaxolone infusion without treatment escalation
Medium (650 mg/day; n=4)	100% (4 of 4)	100% (4 of 4)	75% (3 of 4)	One patient escalated to additional IV AED @ Day 1 for seizure relapse. One patient experienced status relapse @ Day 2 (during taper).
Low (500 mg/day; n=5)	100% (5 of 5)	100% (5 of 5)	60% (3 of 5)	Two patients escalated to 3 rd line therapy for seizure relapse @ Day3

^{*}Follow up period equals end of taper to 24 hours post taper



Target Dose Provided Shorter ICU Time and Greater Improvements in CGI-I at Follow-up



CGI-I at Final Follow-up Visit (Target Dose)

3: Minimally Improved	N=1
2: Much Improved	N=1
1: Very Much Improved	N=5

^{*1} patient in Target Dose died due to perforated bowel (not related)



Phase 2 RSE Trial - IV Ganaxolone Safety Summary

10 SAEs in 6 patients (also included in AEs)

2 related in 2 patients

2 severe sedation

8 non-related in 4 patients

- 1 Death due to withdrawal of life support
 - 1 Respiratory depression
- 1 Bowel perforation (fatal)
- 1 Sepsis (fatal)
- 1 Fall
 - 1 Loss of consciousness
 - 1 Pneumothorax
 - 1 Multiple fracture

50 AEs in 16 subjects

13 Related in 7 subjects

- 6 mild (2 hypotension, 2 somnolence, 1 urinary retention, 1 hypercarbia)
- 5 moderate (4 somnolence; 1 hypercarbia)
- 2 severe (2 sedation)

37 Not-Related in 12 subjects

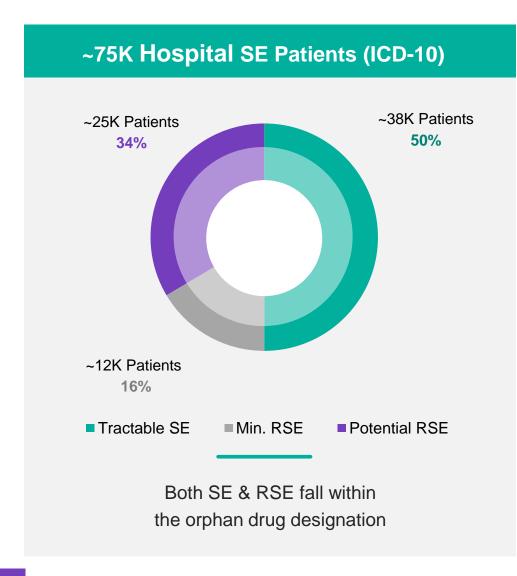
- 20 mild
- 8 moderate (2 pain; 2 pneumonia, 2 dysphagia, 1 delirium, 1 hypertension)
- 9 severe (respiratory depression, death due to withdrawal of support, sepsis, embolic stoke, perforated bowel, fall, loss of consciousness, multiple fractures, pneumothorax)

Intubation

• 9 patients were not intubated upon enrollment. Of these, 6 remained intubation-free during the entire ganaxolone treatment period



Status Epilepticus - U.S. Hospital Incidence



75K Total SE Patients Annually in U.S.

- 23 unique ICD-10 codes with some reference to SE
- Refractory SE patient volumes range from 12.5K to 37.5K
 - Minimum = patients coded as "intractable" in ICD-10 (understated)
 - Maximum = 30%-50% of patients cited as refractory in med literature
- Primary market research & clinicians confirm refractory patients in range of medical literature

Current SE treatment approach is clinically deficient

- High level of mortality for refractory patients @ 40%
- High levels of morbidities with existing treatments
 - Co-morbidities extend beyond SE to include infection, etc.
- Average hospital length of stay for refractory = 7-17 days

SE presents a very high cost burden to HC system

- Average cost of therapy for case ranges from \$50k-\$75K
- DRG < average cost of treatment, many hospitals losing \$\$
- Primary cost of care drivers are ICU and treatment complications



Phase 2 RSE Trial - Conclusions



No patients progressed to IV anesthetics during first 24 hours Median time to SE cessation = 5 minutes (n=15 evaluable) Durable response throughout study period in target dose cohort



Patients failed mean of 2.1 second line IV AEDs Highly heterogeneous underlying cause of status



Target patient population and dose identified for Ph. 3 study



Ganaxolone shows an acceptable safety profile in patients with RSE



Planning EOP2 meeting in Q1 2020



