Amicus Therapeutics

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Corporate Overview

Lazard Capital Markets
9th Annual Healthcare Conference

At the Forefront of Therapies for Rare and Orphan Diseases™

November 14, 2012

Safe Harbor

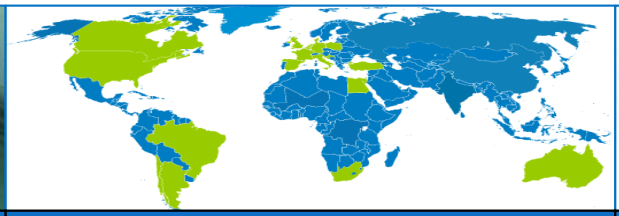
This presentation contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 relating to business, operations and financial conditions of Amicus including but not limited to preclinical and clinical development of Amicus’ candidate drug products, the timing and reporting of results from preclinical studies and clinical trials evaluating Amicus’ candidate drug products, the projected cash position for the Company, and business development and other transactional activities. Words such as, but not limited to, “look forward to,” “believe,” “expect,” “anticipate,” “estimate,” “intend,” “plan,” “would,” “should” and “could,” and similar expressions or words, identify forward-looking statements. Although Amicus believes the expectations reflected in such forward-looking statements are based upon reasonable assumptions, there can be no assurance that its expectations will be realized. Actual results could differ materially from those projected in Amicus’ forward-looking statements due to numerous known and unknown risks and uncertainties, including the “Risk Factors” described in our Quarterly Report on Form 10-Q for the quarter ended September 30, 2012. All forward-looking statements are qualified in their entirety by this cautionary statement, and Amicus undertakes no obligation to revise or update this presentation to reflect events or circumstances after the date hereof.

Amicus is Business Led & Science Driven

At the Forefront of Therapies for Rare and Orphan Diseases™

Pharmacological Chaperone Platform Technology

- Proprietary platform & IP
- Small molecules targeting misfolded and unstable proteins
- Stabilize & enhance patient's own enzyme; *or*
- Potential to stabilize & enhance ERT products for lysosomal storage disorders (LSDs)



Global Clinical Capabilities & Pipeline

- Global expertise in rare disease clinical research, medical affairs and patient advocacy
- Clinical sites in over 20 countries
- Multiple Fabry Phase 3 & Phase 2 programs
- Pompe Phase 2 program underway

gsk GlaxoSmithKline

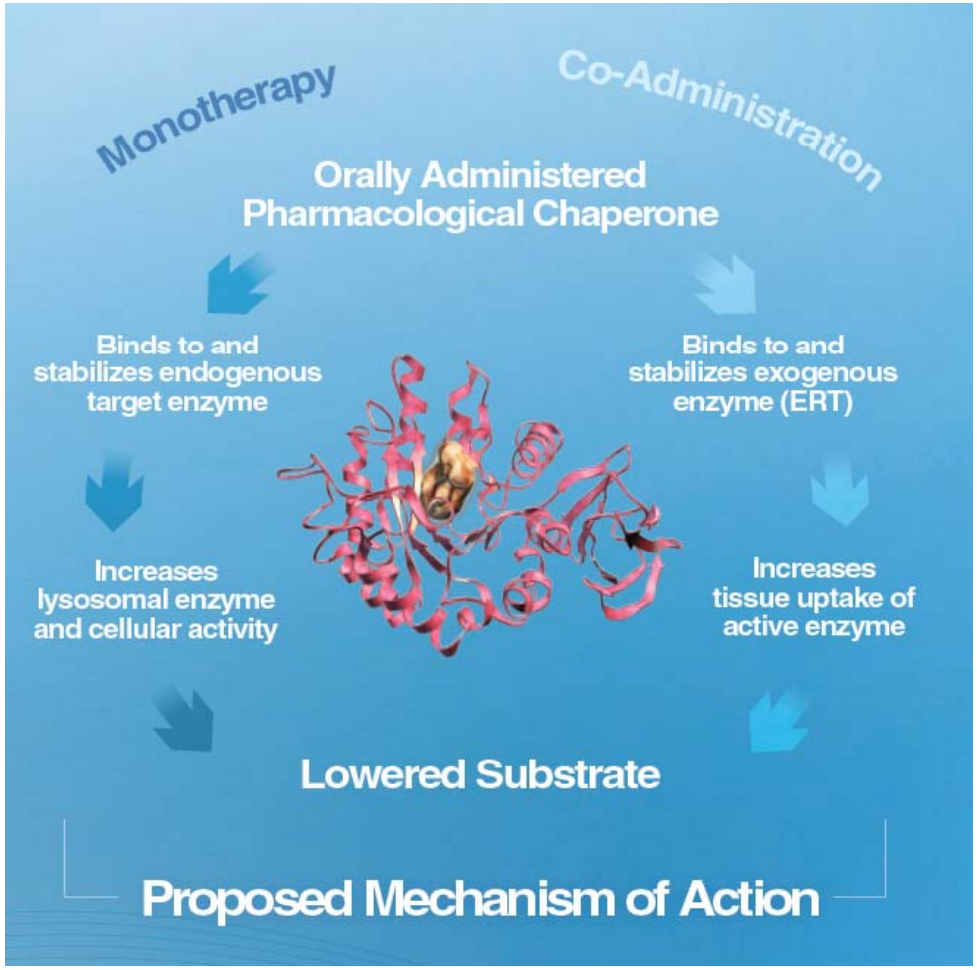
Alliance with GSK Rare Diseases

- ~19.9% FOLD ownership stake
- All uses of migalastat HCl for Fabry disease
- Global co-development and cost-sharing
- Amicus to commercialize in U.S.; GSK ex-U.S.

Pharmacological Chaperones

One Technology, Two Novel Applications

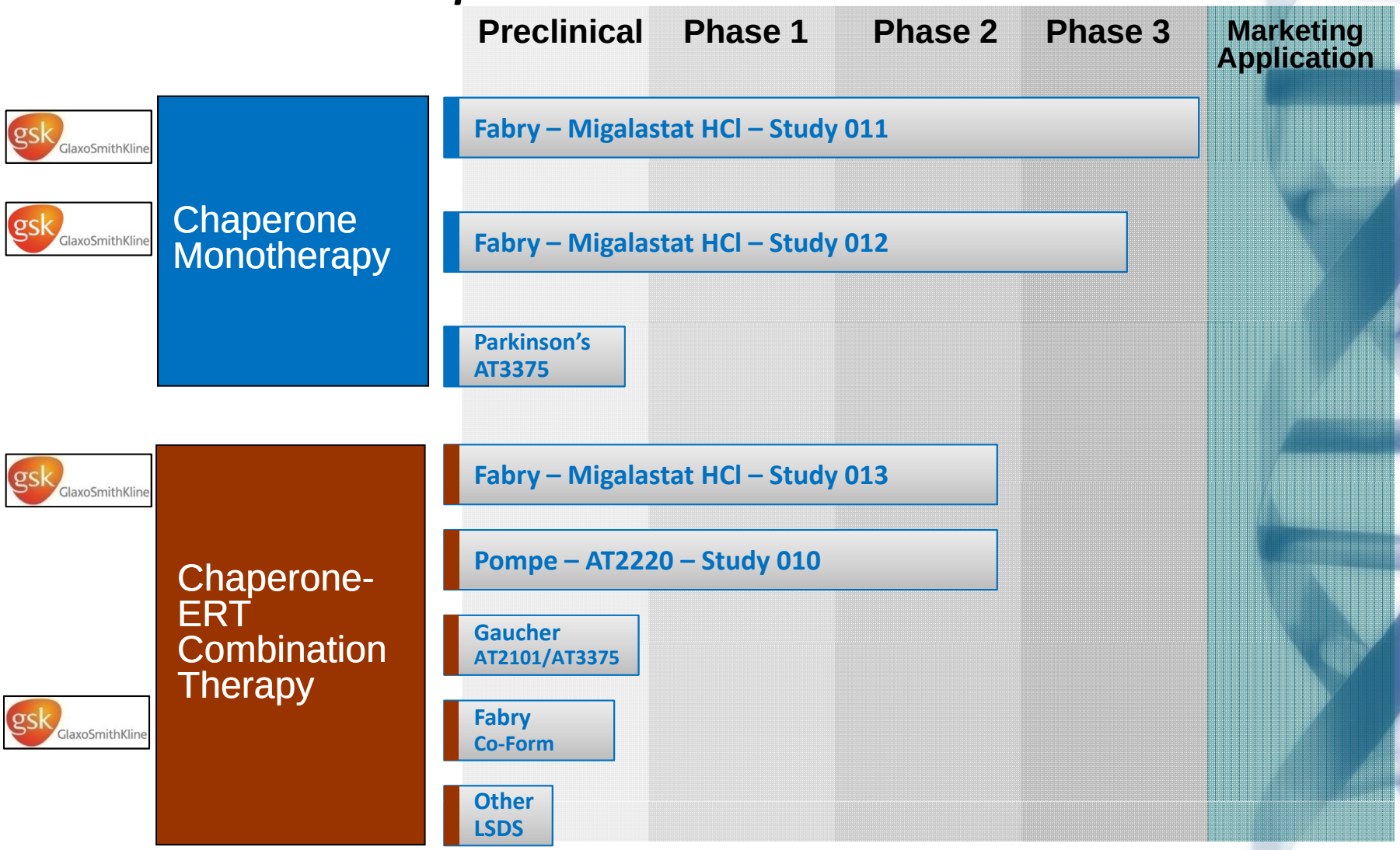
- Based on patient's own mutated enzyme
- Potential alternative to Enzyme Replacement Therapies (ERTs)



- Potential to improve ERT stability, uptake and activity & lower immunogenicity

Pharmacological Chaperones:

Advanced Product Pipeline



Amicus & GSK Expand Fabry Collaboration

Product and Strategic Alliance

Migalastat HCl for Fabry Disease

- Collaboration to co-develop all uses of migalastat HCl
- Migalastat HCl to be commercialized by Amicus (US) and GSK (ROW)
- Additional $18.6M GSK equity investment (19.9% FOLD ownership)
- Global development cost sharing
- GSK eligible for U.S. approval and launch milestones for all Fabry programs

FY12 Financial Guidance

- **Cash position**
  - $106.2 at September 30, 2012 vs. $56.0M at December 31, 2011
  - ≥ $90M projected at December 31, 2012, expected to fund current operating plan beyond 2013
- **Balance sheet strengthened in 3Q12**
  - $18.6M GSK equity investment
  - $3.5M development milestone received from GSK
- **FY12 OpEx guidance reiterated:**
  - Upper end of previous guidance range of $37M - $43M
  - Net of anticipated Fabry cost-sharing

Miglastat HCl Monotherapy for Fabry Disease

Global Phase 3 Registration Studies

Both Studies Evaluating Migalastat HCl 150 mg, Every-Other-Day in Patients with Amenable Genetic Mutations

STUDY 011

- U.S. Registration Study
- Placebo-controlled
- 67 patients
- 6-month surrogate endpoint: kidney GL-3
- Potential for accelerated approval
- 6-month primary treatment period complete – data expected 4Q12
- 6-month open-label treatment extension data expected 1H13
- Ongoing treatment provided in Phase 3 extension studies
- 12-month analysis plan completed

STUDY 012

- Global Registration Study
- First clinical study to compare ERT to migalastat HCl
- 1.5: 1 randomization to migalastat HCl or ERT
- Target enrollment achieved ahead of schedule
- 57 patients now randomized (24 male / 33 female), final enrollment expected by YE12
- 18-month clinical endpoint: kidney function (GFR) – descriptive statistics

Study 011

Patient Disposition to Date (as of 10/31/12)

Low Dropout Rate and Majority Continuing in Extension Studies

- 63 completed 6-mo. double-blind treatment period (~6% dropout rate)
- 63 continued in 6-mo. open-label treatment extension
- 51 to date completed Study 011 (6-mo. treatment + 6-mo. extension)
- 49 of 51 currently enrolled in both open-label extension studies*

*Study 011 12-Month Extension and Study MGM116041

Migalastat HCl Monotherapy for Fabry Disease

Study 011 6 and 12 Month Analysis Plans - Reviewed by FDA

Study 011 Design (1:1 Randomization)			
Study Arm	Stage 1: Month 0-6		Stage 2: Month 6-12*
Placebo	Placebo	switch	Migalastat HCl
Treatment	Migalastat HCl		Migalastat HCl

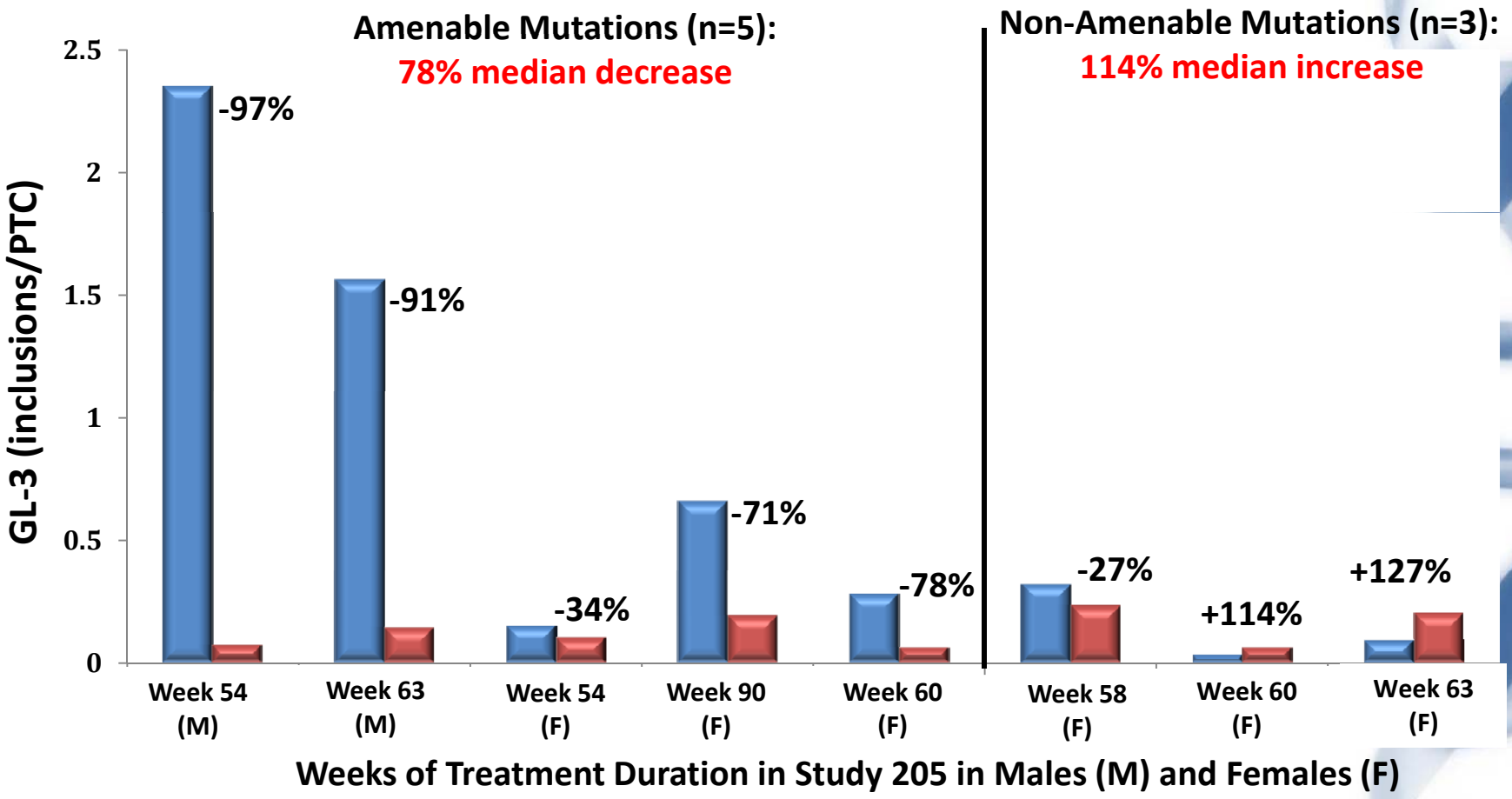
- 6-month primary efficacy endpoint is interstitial capillary GL-3 (migalastat HCl vs. placebo) – results expected 4Q12
- 12-month descriptive comparisons proposed to support primary efficacy analysis – results anticipated 1H13
  - Placebo arm stage 1 (Placebo 6 months) vs. stage 2 (migalastat HCl 6 months)
  - Treatment arm stage 1 (migalastat HCl 6 months) vs. stage 2 (migalastat HCl 12 months)
  - Treatment arm stage 1 + Placebo arm stage 2 (pooled migalastat HCl 6 months) vs. placebo arm stage 1 (Placebo 6 months)
  - Additional safety data

*Additional 12-24 month open-label extension following Stage 2

Migalastat HCl Monotherapy for Fabry Disease

Phase 2 Extension Study Update

Median 78% Decline in Kidney GL-3 Observed in Study Patients with Amenable Mutations



Phase 2 Studies and Extension Study (Study 205)

Patient Disposition to Date (as of 10/31/12)

Long-Term Safety and Efficacy of Migalastat HCl in Patients Who Completed Previous Phase 2 Study

- 27 Patients Enrolled in 4 Phase 2 Studies
- 26 Patients Completed Phase 2 Primary Treatment Period (12 or 24 Weeks)
- 23 Patients Completed Phase 2 Treatment Extension
- 23 out of 23 Patients Enrolled in Study 205
- 17 Patients Completed Study 205 (5.2 years median treatment duration)
- 16 Patients Currently Enrolled in Separate Open-Label Extension Study*

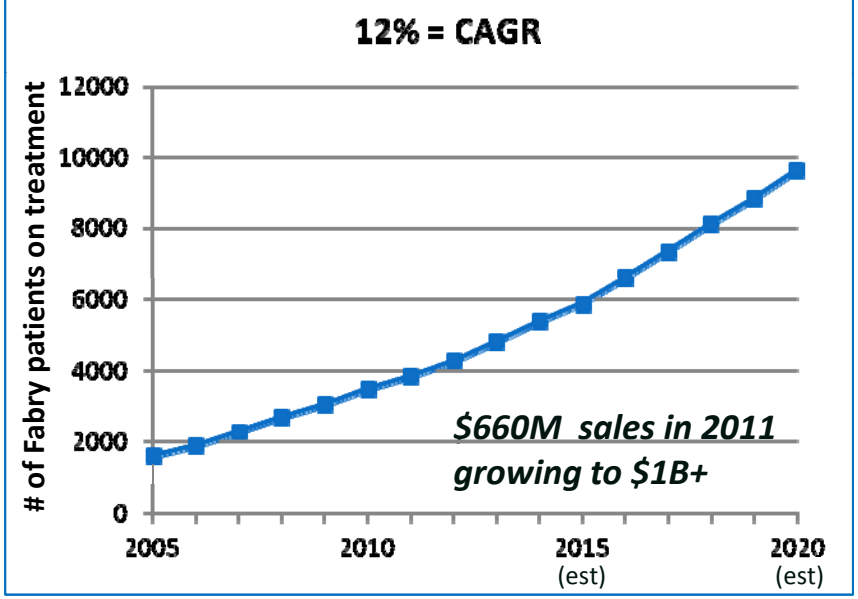
*Study MGM116041

WW Fabry Market

Significant Growth Opportunities

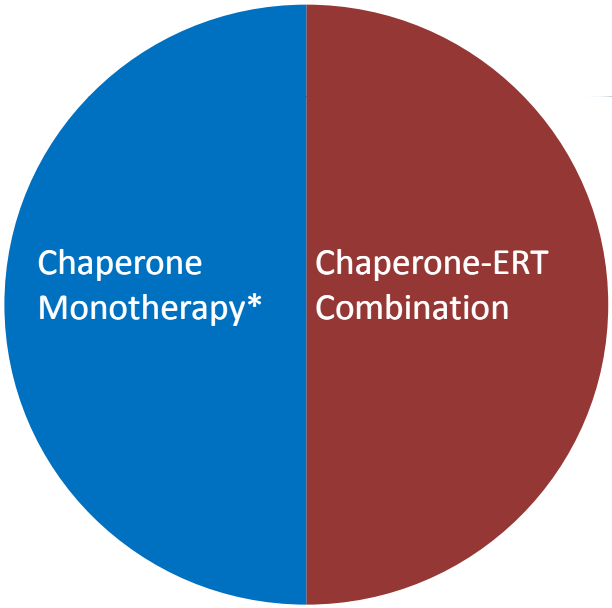
All Fabry patients potentially eligible to receive migalastat HCl upon approval as monotherapy or in combination with ERT

Market Opportunity



Sources: Analyst Reports, Company 10Ks, Market Research

Projected Future Market Distribution

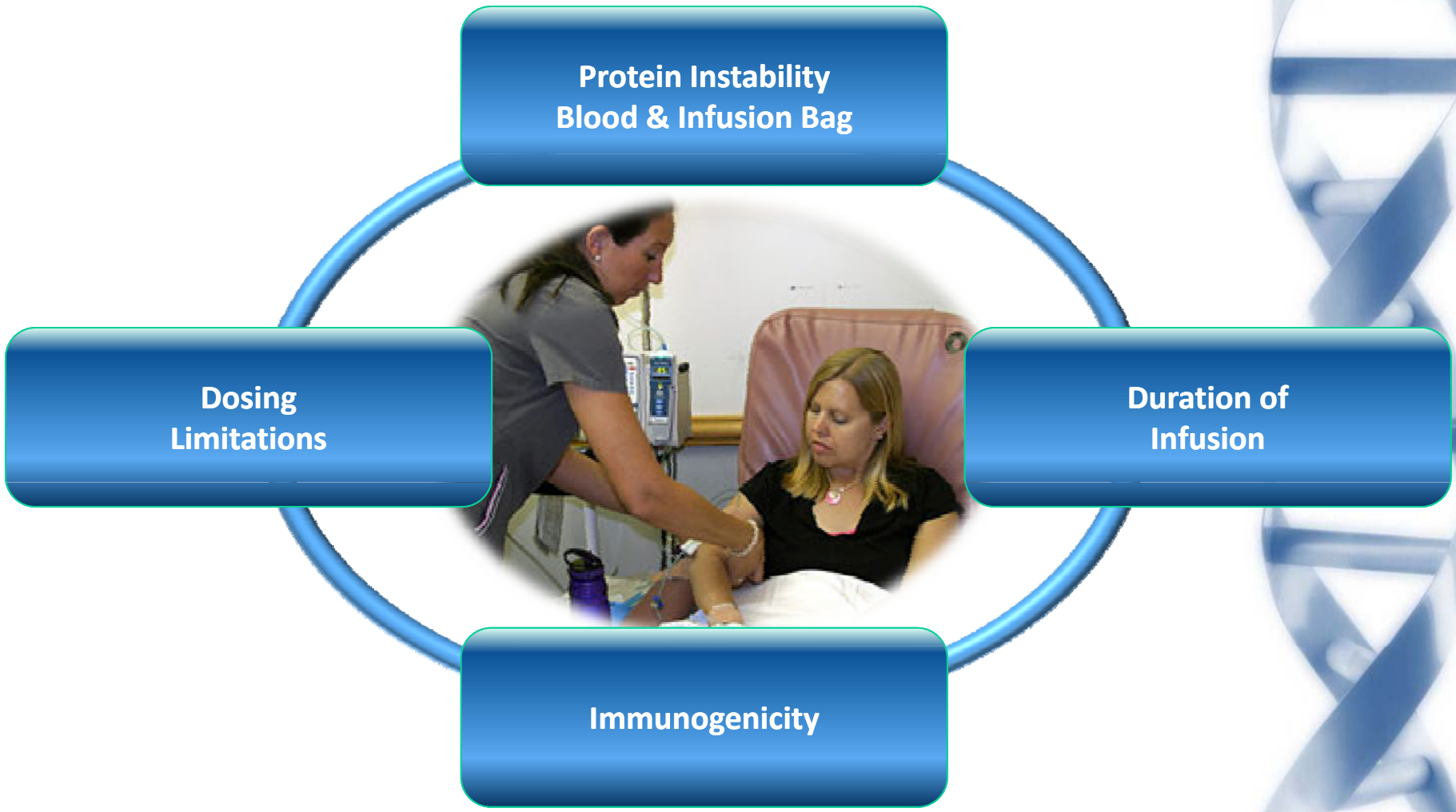


* Includes estimated size of undiagnosed population with amenable mutations; Spada 2006, Hwu 2009, Mechtler 2011, Burton 2012

CHAPERONE-ERT COMBINATION TECHNOLOGY

LSD Products Today

Potential Issues



Phase 2 Chaperone-ERT Co-Administration Studies

Positive Preliminary Results in Different LSDs with 2 Different Chaperones

FABRY STUDY 013

- Drug-drug interaction study
- Single administration of migalastat HCl (2 ascending doses), prior to ERT (Fabrazyme® or Replagal®)
- Plasma PK & PD (skin biopsies)
- **Positive preliminary results vs. ERT alone**
  - Migalastat HCl 150 mg + Fabrazyme
  - Migalastat HCl 150 mg + Replagal
- 4 cohorts completed
  - Migalastat HCl 150 mg + Fabrazyme
  - Migalastat HCl 150 mg + Replagal
  - Migalastat HCl 450 mg + Fabrazyme
  - Migalastat HCl 450 mg + Replagal

POMPE STUDY 010

- Drug-drug interaction study
- AT2220 (4 ascending doses), prior to ERT (Myozyme®/Lumizyme®)
- Plasma PK & PD (muscle biopsies)
- **Positive preliminary results vs. ERT alone (Cohorts 1-3) presented at World Muscle Society**
- Cohort 4 fully enrolled – results expected 4Q12

Fabry Study 013

Overview

Study Population

- 23 male Fabry patients on ERT (all mutation types eligible)

ERTs Evaluated

- 0.5 mg/kg Fabrazyme (every 2 weeks) – complete
- 1.0 mg/kg Fabrazyme (every 4 weeks) – complete
- 1.0 mg/kg Fabrazyme (every 2 weeks)/labeled dose – complete
- 0.2 mg/kg Replagal (every 2 weeks) – complete

Migalastat HCl Doses Evaluated

150 mg
450 mg
} *Single dose, 2 hours prior to ERT infusion*

Endpoints Studied

- Safety
- α-Gal A activity in plasma and in skin +/- Migalastat HCl

Day 1 — ERT Alone (period 1); ERT + Migalastat HCl (pd 2)

- Baseline Skin Biopsy for α-Gal A Activity (predose)
- Serial Blood Sampling for Plasma α-Gal A Activity

Day 2 (24 hours)

- Skin Biopsy for α-Gal A Activity

Day 7

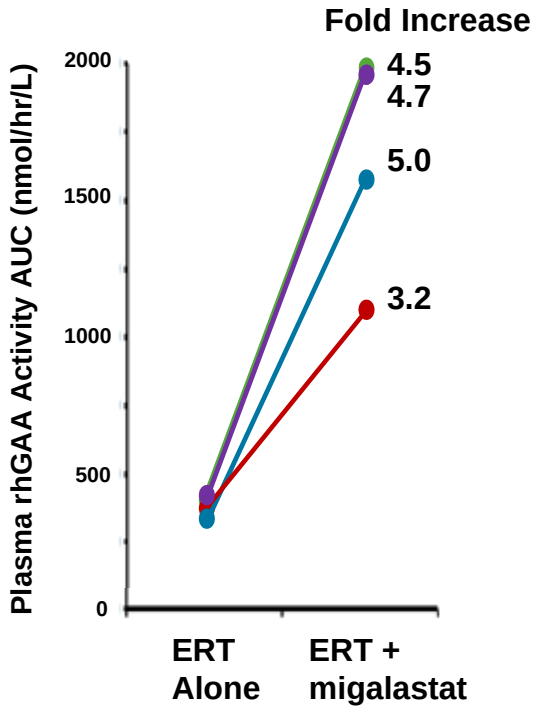
- Skin Biopsy for α-Gal A Activity

Fabry Study 013

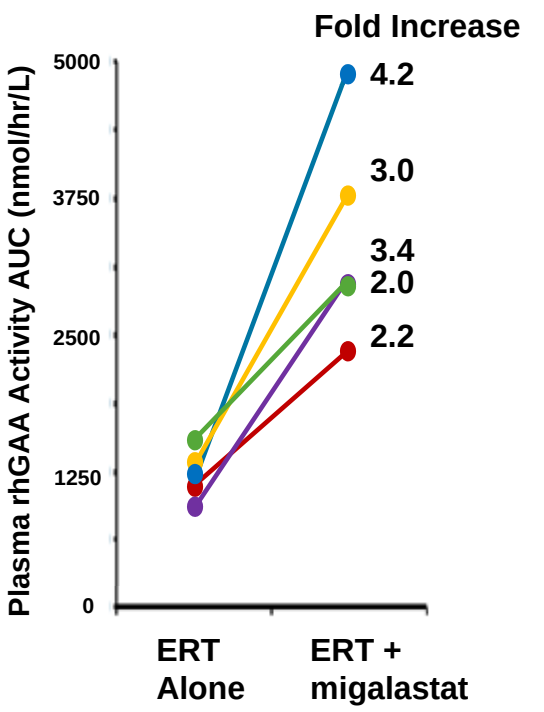
Plasma PK Preliminary Data (n=12)

Co-Administration of 150mg Migalastat Increases Levels of Active Enzyme in Plasma Up to ~5.0-Fold vs. ERT Alone*

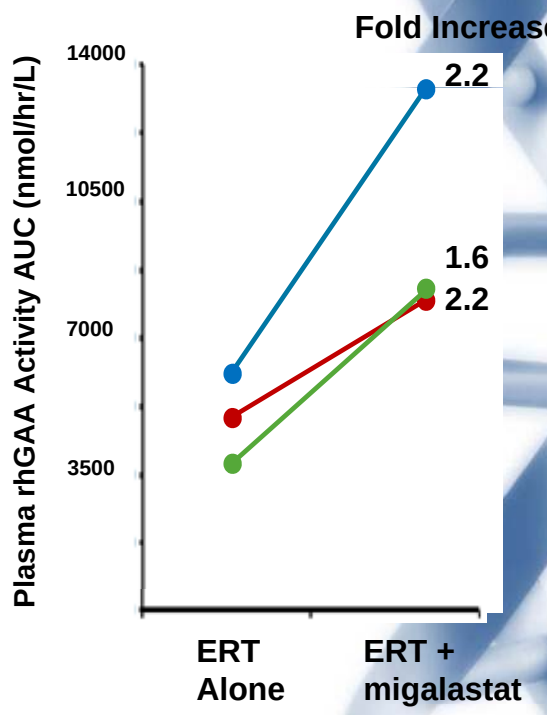
Migalastat (150 mg) + 0.2 mg/kg agalsidase alfa (n=4)



Migalastat (150 mg) + 0.5 mg/kg agalsidase beta (n=5)



Migalastat (150 mg) + 1.0 mg/kg agalsidase beta (n=3)

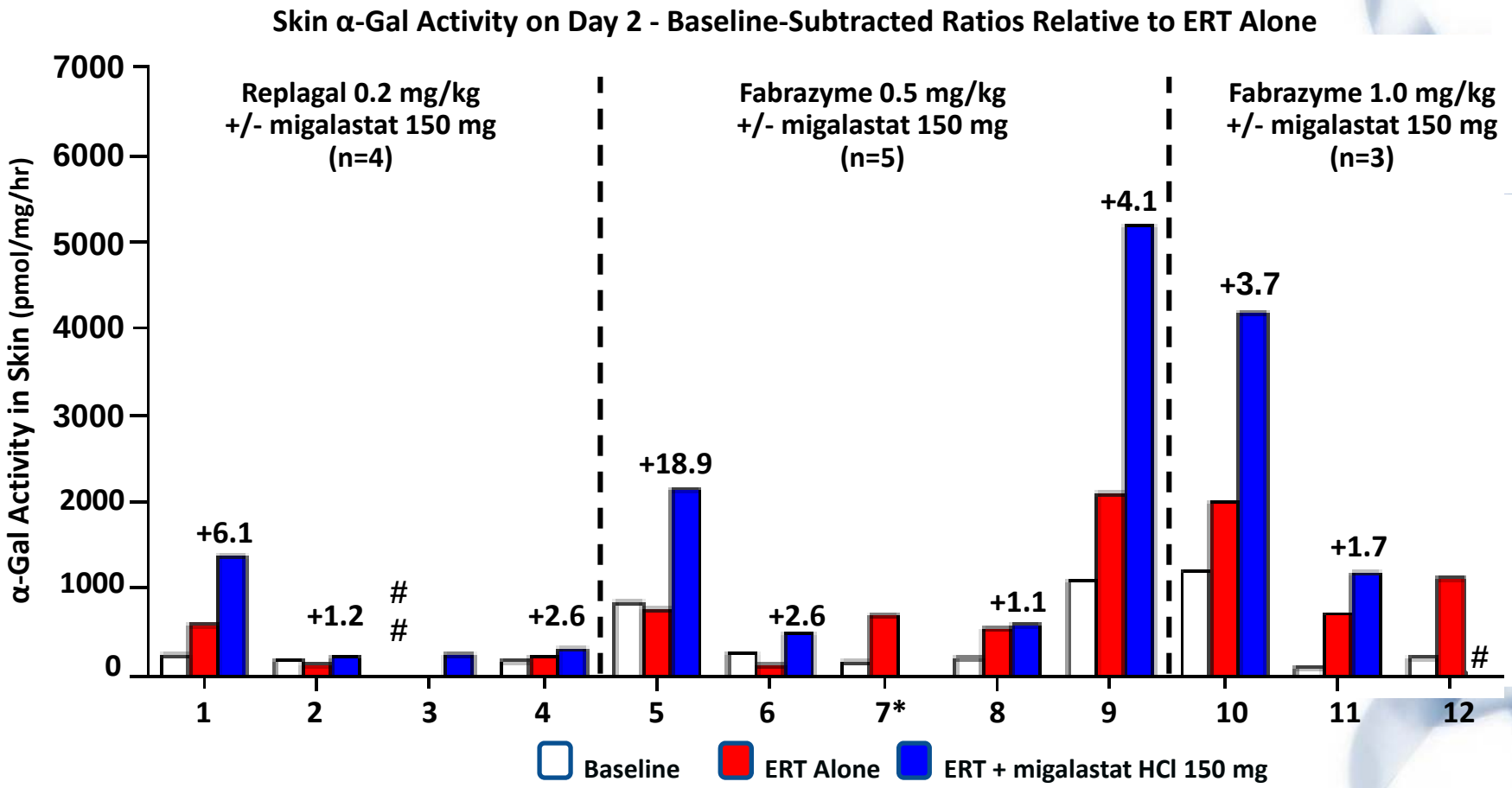


*Y axis scales are not all the same

Fabry Study 013

Skin Biopsies – Preliminary Data (n = 12)

Co-Administration Increases Active Enzyme in Skin at Day 2 vs. ERT Alone



#ERT Sample Insufficient for Determining Fold-Increase
*Day 2 Biopsy Sample Lost

Pompe Co-Administration

Phase 2 PK/PD Study 010

Study Population	▪ ≤ 22 Pompe Patients on ERT
ERT Evaluated	▪ Myozyme/Lumizyme
AT2220 Doses Evaluated	▪ 4 increasing doses (single dose, given prior to ERT infusion)
Endpoints Studied	▪ Safety ▪ GAA activity in plasma and in muscle +/- AT2220
Status	▪ Positive preliminary results: increases in Pompe enzyme (GAA) activity in 16/16 patients in first 3 dose cohorts ▪ Final results expected 4Q12

Day 1 — ERT Alone (period 1); ERT + AT2220 (pd 2)

- Serial blood sampling for plasma GAA activity
- Total protein concentration

Day 3 - Muscle Biopsy

- GAA activity in skeletal muscle
- AT2220 clearance
- Half of subjects in groups 2-4

Day 7 - Muscle Biopsy

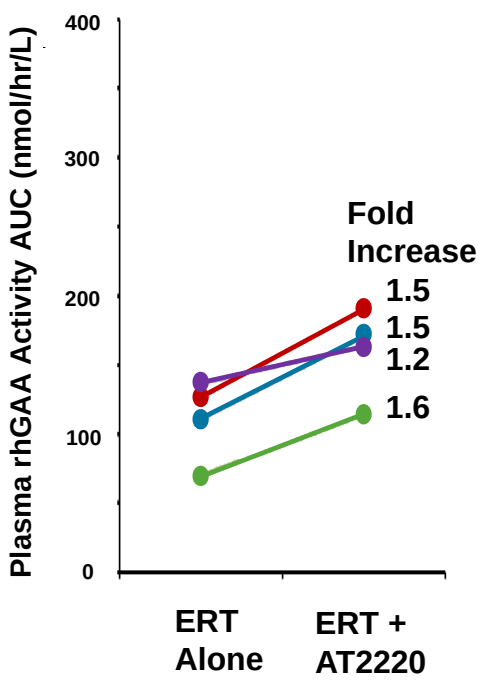
- GAA activity in skeletal muscle
- AT2220 clearance
- All subjects in group 1; half of subjects in groups 2-4

Pompe Study 010

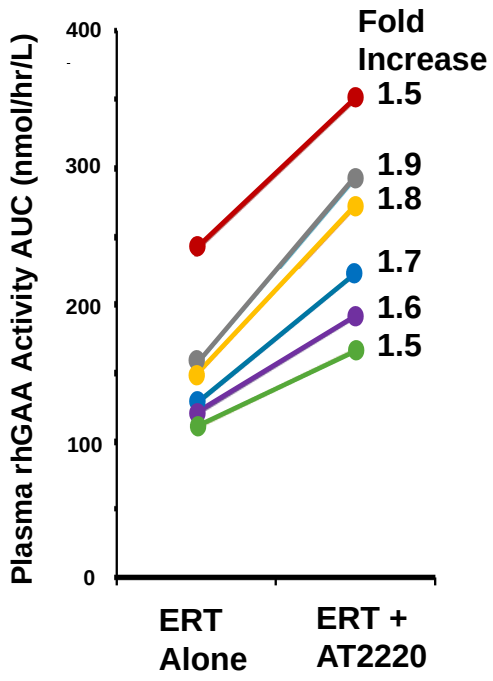
Plasma PK Preliminary Data (n=16)

Co-Administration Increases Levels of Active Enzyme (GAA) in Plasma up to ~2.6-Fold vs. ERT Alone in First 3 Dose Cohorts of AT2220

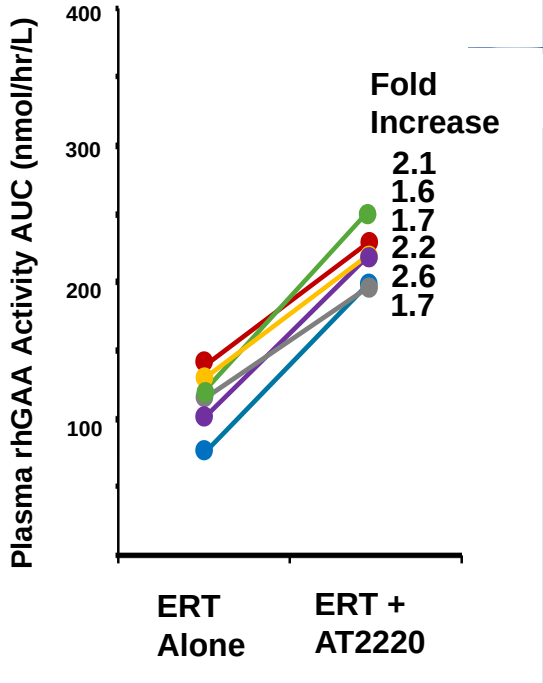
Cohort 1: AT2220 (50 mg) + Myozyme/Lumizyme (n=4)



Cohort 2: AT2220 (100 mg) + Myozyme/Lumizyme (n=6)



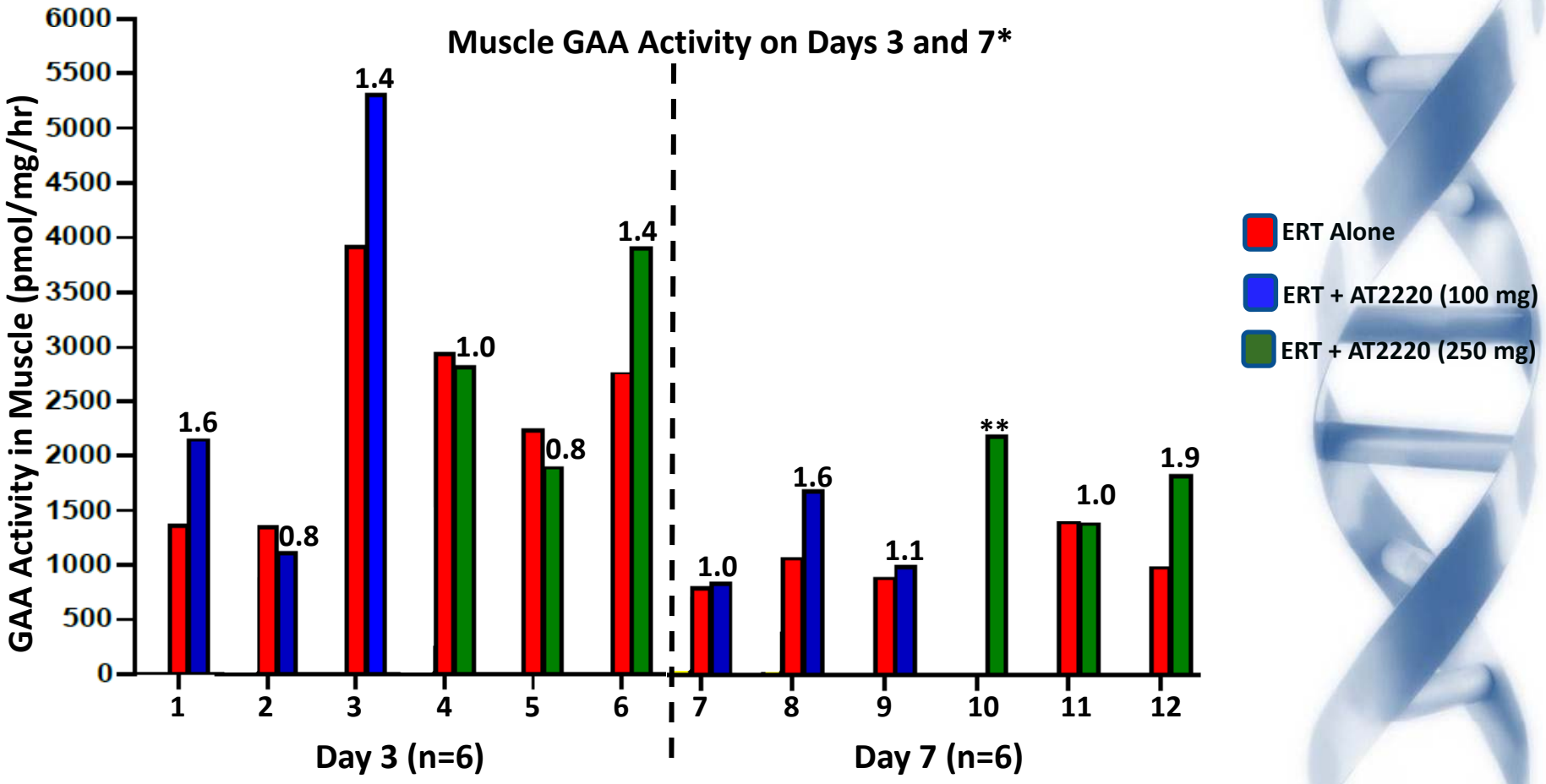
Cohort 3: AT2220 (250 mg) + Myozyme/Lumizyme (n=6)



Pompe Study 010

Needle Core Muscle Biopsies – Preliminary Data (n = 12)

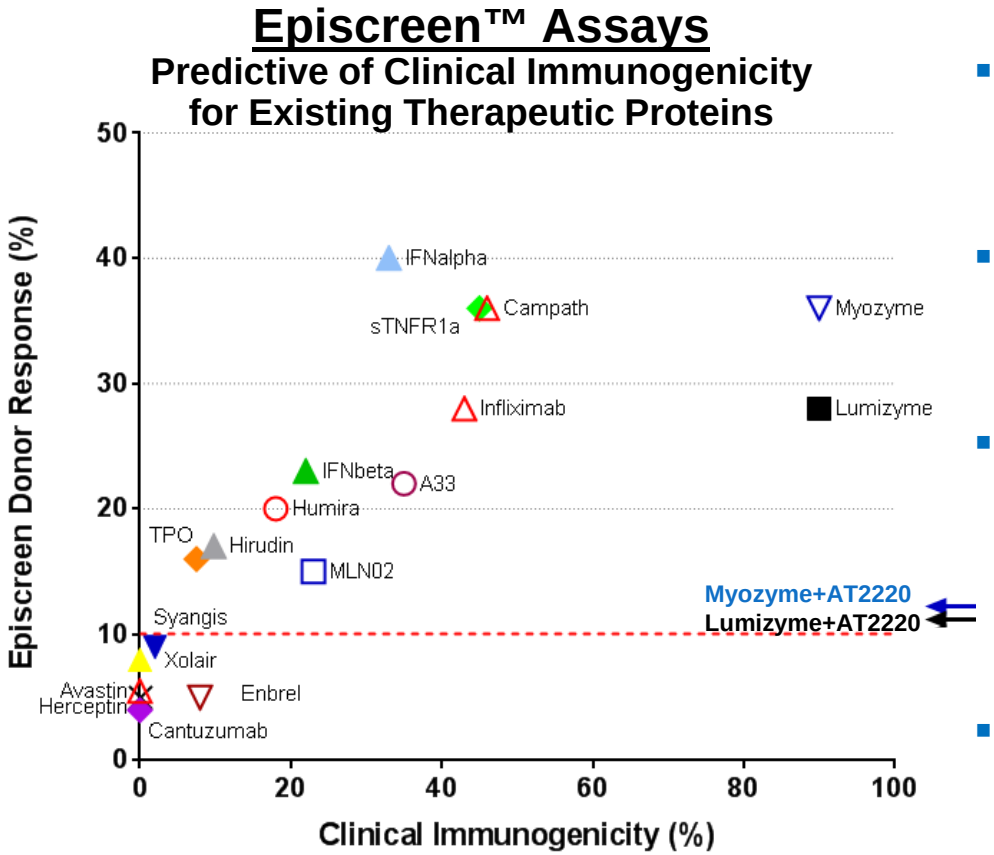
Cohort 2-3 Muscle Biopsies Suggest Co-Administration Increases Enzyme Uptake into Muscle vs. ERT Alone



*Ratios Relative to ERT Alone
**ERT Sample Insufficient for Determining Fold-Increase

Pompe ERT-Related Immunogenicity

MDA Grant Supports Ongoing *ex vivo* Studies to Evaluate Immunogenicity of Pompe ERT +/- AT2220



- Myozyme and Lumizyme among most immunogenic proteins assessed using EpiScreen
- AT2220 + Myozyme/Lumizyme significantly reduced T-cell responses in PBMCs from 50 healthy volunteers with different HLA types
- Next studies to evaluate T-cell response in patient-derived PBMCs from Study 010 (correlate HLA type, IgG titer and neutralizing antibody responses with T-cell stimulation index)
- Correlation between HLA type and immune response may help design future studies

Continuum of Innovation

Multiple Paths Forward for Chaperone Therapy

Envisioning New Product Advances Unique to Each LSD

- Standard of Care ERTs
- Chaperone Monotherapy
- Chaperone-ERT Co-Administration
- Chaperone-ERT Co-Formulation
- Chaperone-ERT Co-Formulation + Improved Delivery/Regimen
- Chaperones Co-Formulated with Proprietary ERTs
- Chaperones Co-Formulated with Proprietary ERTs + Improved Delivery/Regimen

Chaperone-ERT Co-Formulation:

Strategic relationship leverage JCR's Biological Expertise

Formulation and Preclinical Studies Conducted Over Past 16 Months

- Headquartered in Japan, listed on Tokyo & Osaka exchange
- >20 years in biologics manufacturing
- 2 marketed recombinant proteins (HGH, EPO)
- 5 recombinant proteins in development
- JCR / GSK collaboration established 2009

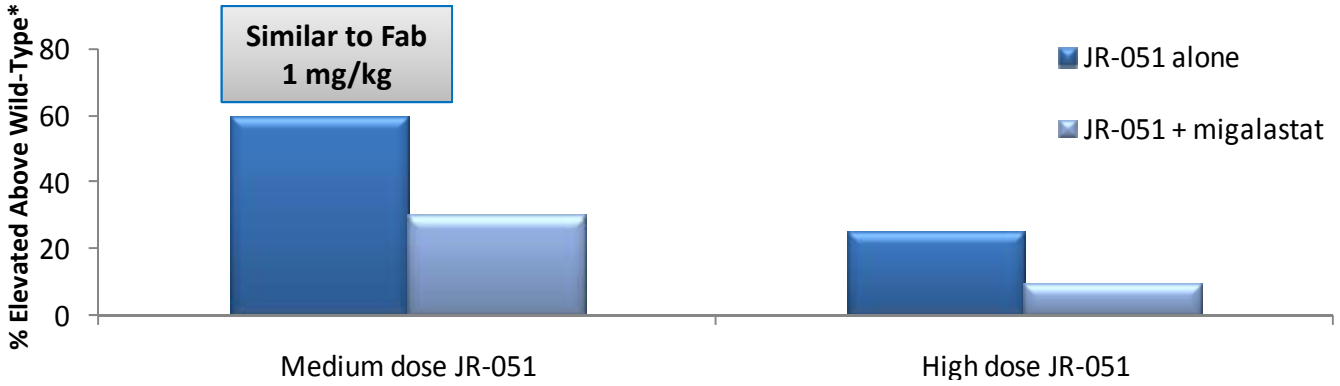
Chaperone-ERT Co-Formulation for Fabry Disease

JR-051 +/- Migalastat HCl in GLA *Knock-Out Mice (IV Administration)*

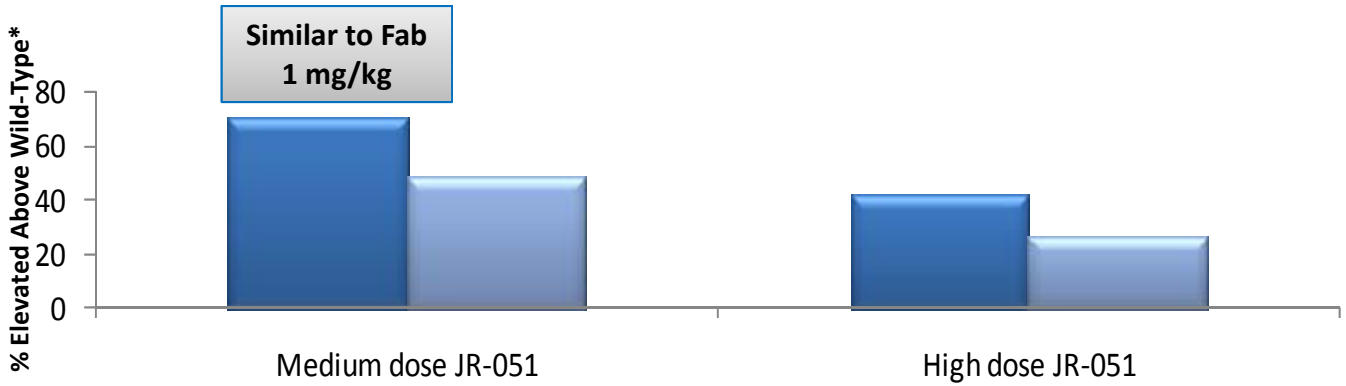
Co-formulation with Migalastat Results in Significantly Greater GL-3 Reduction

Preliminary Results

Heart GL-3



Kidney GL-3



*0 = wild-type, 100 = untreated KO mouse

2012 Anticipated Milestones

Building Shareholder Value

Fabry	✓ Phase 2 Study 013 Preliminary Co-Administration Data	Q1
	✓ Preclinical Chaperone-ERT Co-Formulation Results	Q3
	✓ Phase 3 Study 011 – 6-month primary treatment complete	Q3
	✓ Phase 3 Study 012 – target enrollment achieved	Q4
	▪ Phase 2 Study 013 – additional preliminary data	Q4
	▪ Phase 3 Study 011 – 6-month data	Q4
	▪ Phase 3 Study 011 – 12-month data	H1'13
Pompe	✓ MDA Grant to Investigate ERT Immunogenicity	Q1
	✓ Phase 2 Study 010 Preliminary Co-Administration Data	Q2
	✓ ERT Immunogenicity Preclinical Results	Q4
	✓ Additional Phase 2 Study 010 Co-Administration Data	Q4
	▪ Final Phase 2 Study 010 Co-Administration Data	Q4
Parkinson's	▪ Completion of additional AT3375 IND-Enabling Studies	Q4

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