UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT PURSUANT TO
SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): **November 7, 2022**

AMICUS THERAPEUTICS, INC.
(Exact Name of Registrant as Specified in Its Charter)

Delaware	001-33497	71-0869350
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

3675 Market Street, Philadelphia, PA 19104
(Address of Principal Executive Offices, and Zip Code)

215-921-7600
Registrant's Telephone Number, Including Area Code

(Former Name or Former Address, if Changed Since Last Report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock Par Value $0.01	FOLD	NASDAQ

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02 Results of Operations and Financial Condition

On November 7, 2022, Amicus Therapeutics, Inc. (the "Company") issued a press release announcing its financial results for the fiscal quarter ended September 30, 2022. A copy of this press release is attached hereto as Exhibit 99.1. The Company will host a conference call and webcast on November 7, 2022 to discuss its third quarter results of operations. A copy of the conference call presentation materials is attached hereto as Exhibit 99.2. Both exhibits are incorporated herein by reference.

In accordance with General Instruction B.2. of Form 8-K, the information in this Current Report on Form 8-K and the Exhibits shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liability of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits:

Exhibit No.	Description
99.1	Press Release dated November 7, 2022
99.2	November 7, 2022 Conference Call Presentation Materials
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

Signature Page

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AMICUS THERAPEUTICS, INC.

Date: November 7, 2022

By: /s/ Ellen S. Rosenberg
Name: Ellen S. Rosenberg
Title: Chief Legal Officer and Corporate Secretary

Amicus Therapeutics Announces Third Quarter 2022 Financial Results and Corporate Updates

Year-to-Date 2022 Reported Revenue Growth of 8% (16% at CER)

On-Track to Deliver Full-Year 2022 Double-Digit Revenue Growth of 15-20% at CER

Advancing Launch Preparation for AT-GAA in Pompe Disease

Updating Full-Year 2022 Non-GAAP Operating Expense Guidance from $470M-$485M to $430M-$440M

Conference Call and Webcast Today at 8:30 a.m. ET

PHILADELPHIA, PA, Nov. 7, 2022 – Amicus Therapeutics (Nasdaq: FOLD), a patient-dedicated global biotechnology company focused on developing and commercializing novel medicines for rare diseases, today announced financial results for the quarter ended September 30, 2022.

Bradley Campbell, President and Chief Executive Officer of Amicus Therapeutics, Inc., stated, "We remain laser focused on advancing our key strategic priorities for the year. The strong commercial uptake of Galafold® globally is on track to deliver double-digit operational growth in 2022. In addition, we are making great progress towards gaining regulatory approvals of AT-GAA for people living with Pompe disease around the world, and are well underway with our launch readiness. Through our continued commercial success with Galafold, our highly anticipated approvals of AT-GAA in the months ahead, together with our careful expense management, we believe Amicus is well positioned to drive significant value for shareholders and further our mission to bring innovative new medicines to people living with rare diseases."

Corporate Highlights

- **Global revenue in the third quarter of 2022 was $81.7 million.** Third quarter revenue represented a year-over-year increase of 3% from total revenue of $79.5 million in the third quarter of 2021. Third quarter operational revenue growth measured at constant exchange rates (CER)[1] was 14%.

(in thousands)	Three Months Ended September 30,		Year over Year % Growth		Nine Months Ended September 30,		Year over Year % Growth	
	2022	2021	As Reported	at CER[1]	2022	2021	As Reported	at CER[1]
Net Product Revenues	$ 81,691	$ 79,545	3%	14%	$ 241,137	$ 223,360	8%	16%

- **Updating full-year 2022 non-GAAP operating expense guidance to $430 million to $440 million from $470 million to $485 million**, driven by prudent expense management while maintaining AT-GAA manufacturing and pre-launch activities.
- **The Company is on track to achieve non-GAAP profitability[2] in the second half of 2023 as we continue to expand Galafold globally and anticipate the launch of AT-GAA in multiple geographies.** Based on the current operating plan, timing of AT-GAA approvals, and through careful management of expenses, the Company is on track to reach Non-GAAP profitability in the second half of 2023.
- **AT-GAA regulatory reviews progressing and pre-launch activities underway.** In the European Union, the regulatory review is on-track and the Company expects the Committee for Medicinal Products for Human Use (CHMP) opinion in December 2022. In October, the U.S. Food and Drug Administration (FDA) deferred action on the Biologics License Application (BLA) for cipaglucosidase alfa and the New Drug Application (NDA) for miglustat, the two components of AT-GAA due to the FDA's inability to complete the manufacturing facility inspection within the review period. The company is now actively engaged with the FDA on developing a plan and logistics for the pre-approval inspection.
- **Expanded access programs continue to meet the growing demand for AT-GAA across multiple countries.** In the U.K., under the Early Access to Medicines Scheme (EAMS) multiple physicians have requested access for multiple patients across each of the leading Pompe centers in the country. Additional expanded access programs are in place in the U.S., France, Germany, and Japan with multiple Pompe patients participating in each.

- **Amicus entered into an At-the-Market (ATM) equity distribution agreement with Goldman Sachs & Co. LLC (the "Sales Agent") on November 7, 2022, under which Amicus may, at its discretion and from time to time, sell shares of its common stock having an aggregate value of up to $250 million through the Sales Agent (the "ATM Program").** Amicus expects to use the net proceeds, if any, from the ATM Program for general corporate purposes, including for the support of the anticipated launch of AT-GAA, continued commercialization of Galafold, manufacturing capabilities, research and development, potential business development opportunities and other capital expenditures.
- **Galafold U.S. intellectual property estate further strengthened following the issuance of 19 new patents this year.** Galafold is protected by orphan drug regulatory exclusivities and a broad U.S. intellectual property portfolio of 46 orange book listed patents, including 5 composition of matter patents, and 30 of which provide protection through at least 2038.
- **Amicus intends to file infringement suits against Abbreviated New Drug Application (ANDA) filers.** Paragraph IV Certification Notice Letters were received from Teva Pharmaceuticals USA, Inc., Aurobindo Pharma Limited, and Lupin Limited in connection with ANDA's filed with the U.S. Food and Drug Administration (FDA) requesting approval to market generic migalastat. Amicus intends to file its lawsuits later today and intends to vigorously enforce its intellectual property rights.

Third Quarter 2022 Financial Results

- Total revenue in the third quarter 2022 was $81.7 million, a year-over-year increase of 3% from total revenue of $79.5 million in the third quarter of 2021. On a constant currency basis, third quarter 2022 total revenue growth was 14%. Reported quarterly revenue was offset by a negative currency impact of $8.6 million, or 11%.
- Cash, cash equivalents, and marketable securities totaled $354.7 million on September 30, 2022, compared to $482.5 million at December 31, 2021.
- Total GAAP operating expenses of $102.1 million for the third quarter 2022 decreased 7% as compared to $110.2 million for the third quarter 2021.
- Total non-GAAP operating expenses of $85.5 million for the third quarter of 2022 decreased 9% as compared to $93.6 million in the third quarter of 2021, reflecting the reprioritization of the gene therapy portfolio.[3]
- Net loss was $33.3 million, or $0.12 per share, compared to a net loss of $50.3 million, or $0.19 per share, for the third quarter 2021, demonstrating that the Company is progressing on the path towards non-GAAP profitability.

2022 Financial Guidance

- For the full-year 2022, the Company anticipates total Galafold revenue growth between 15 and 20% at CER[1] driven by continued underlying demand from both switch and treatment-naïve patients, geographic expansion, the continued diagnosis of new Fabry patients and commercial execution across all major markets, including the U.S., EU, U.K., and Japan. Applying average October 2022 exchange rates, the negative currency impact on full-year 2022 Galafold reported sales would be approximately 9%.
- Amicus is updating its non-GAAP operating expense guidance for the full-year 2022 from $470 million to $485 million to $430 million to $440 million, driven by prudent expense management offset by continued investment in the global Galafold launch, AT-GAA clinical studies and pre-launch activities, in addition to certain non-recurring costs for manufacturing to support the global launch of AT-GAA and committed obligations for the gene therapy portfolio. In 2023, Amicus expects non-GAAP operating expense at a level below 2021.[4]

Anticipated 2022 Milestones by Program

Galafold (migalastat) Oral Precision Medicine for Fabry Disease

- Sustain double-digit revenue growth in 2022 of 15-20% at CER[1]
- Continue geographic expansion
- Registry and other Phase 4 studies ongoing

AT-GAA for Pompe Disease

- FDA deferred action on the AT-GAA filing until a manufacturing site inspection can be conducted. Per the Agency's guidance, a Type A meeting has been requested to develop plans and logistics for the pre-approval inspection
- EU Committee for Medicinal Products for Human Use (CHMP) opinion expected in December 2022
- Continue to broaden expanded access programs in the U.S., U.K., Germany, France, Japan, and other countries
- Ongoing supportive studies, including pediatric and extension studies

[1] In order to illustrate underlying performance, Amicus discusses its results in terms of constant exchange rate (CER) growth. This represents growth calculated as if the exchange rates had remained unchanged from those used in the comparative period. Full-year 2022 Galafold revenue guidance utilizes the average actual exchange rates for 2021.

[2] Based on projections of Amicus non-GAAP Net Income under current operating plans, which includes successful AT-GAA regulatory approvals and continued Galafold growth. We define non-GAAP Net Income as GAAP Net Income excluding the impact of share-based compensation expense, changes in fair value of contingent consideration, loss on impairment of assets, depreciation and amortization, acquisition related income (expense), loss on extinguishment of debt, loss on impairment of assets, restructuring charges and income taxes.

[3] Full reconciliation of GAAP results to the Company's non-GAAP adjusted measures for all reporting periods appear in the tables to this press release.

[4] A reconciliation of the differences between the non-GAAP expectation and the corresponding GAAP measure is not available without unreasonable effort due to high variability, complexity, and low visibility as to the items that would be excluded from the GAAP measure.

Conference Call and Webcast

Amicus Therapeutics will host a conference call and audio webcast today, November 7, 2022 at 8:30 a.m. ET to discuss the third quarter 2022 financial results and corporate updates. Participants and investors interested in accessing the call by phone will need to register using the online registration form. After registering, all phone participants will receive a dial-in number along with a personal PIN number to access the event.

A live audio webcast and related presentation materials can also be accessed via the Investors section of the Amicus Therapeutics corporate website at ir.amicusrx.com. Web participants are encouraged to register on the website 15 minutes prior to the start of the call. An archived webcast and accompanying slides will be available on the Company's website shortly after the conclusion of the live event.

About Galafold

Galafold® (migalastat) 123 mg capsules is an oral pharmacological chaperone of alpha-Galactosidase A (alpha-Gal A) for the treatment of Fabry disease in adults who have amenable galactosidase alpha gene *(GLA)* variants. In these patients, Galafold works by stabilizing the body's own dysfunctional enzyme so that it can clear the accumulation of disease substrate. Globally, Amicus Therapeutics estimates that approximately 35 to 50 percent of Fabry patients may have amenable *GLA* variants, though amenability rates within this range vary by geography. Galafold is approved in more than 40 countries around the world, including the U.S., EU, U.K., and Japan.

U.S. INDICATIONS AND USAGE

Galafold is indicated for the treatment of adults with a confirmed diagnosis of Fabry disease and an amenable galactosidase alpha gene (*GLA*) variant based on *in vitro* assay data.

This indication is approved under accelerated approval based on reduction in kidney interstitial capillary cell globotriaosylceramide (KIC GL-3) substrate. Continued approval for this indication may be contingent upon verification and description of clinical benefit in confirmatory trials.

U.S. IMPORTANT SAFETY INFORMATION

ADVERSE REACTIONS

The most common adverse reactions reported with Galafold (≥10%) were headache, nasopharyngitis, urinary tract infection, nausea and pyrexia.

USE IN SPECIFIC POPULATIONS

There is insufficient clinical data on Galafold use in pregnant women to inform a drug-associated risk for major birth defects and miscarriage. Advise women of the potential risk to a fetus.

It is not known if Galafold is present in human milk. Therefore, the developmental and health benefits of breastfeeding should be considered along with the mother's clinical need for Galafold and any potential adverse effects on the breastfed child from Galafold or from the underlying maternal condition.

Galafold is not recommended for use in patients with severe renal impairment or end-stage renal disease requiring dialysis.

The safety and effectiveness of Galafold have not been established in pediatric patients.

To report Suspected Adverse Reactions, contact Amicus Therapeutics at 1-877-4AMICUS or FDA at 1-800-FDA-1088 or www.fda.gov/medwatch.

For additional information about Galafold, including the full U.S. Prescribing Information, please visit https://www.amicusrx.com/pi/Galafold.pdf.

EU Important Safety Information

Treatment with Galafold should be initiated and supervised by specialists experienced in the diagnosis and treatment of Fabry disease. Galafold is not recommended for use in patients with a nonamenable mutation.

- Galafold is not intended for concomitant use with enzyme replacement therapy.
- Galafold is not recommended for use in patients with Fabry disease who have severe renal impairment (<30 mL/min/1.73 m2). The safety and efficacy of Galafold in children less than 12 years of age have not yet been established. No data are available.
- No dosage adjustments are required in patients with hepatic impairment or in the elderly population.
- There is very limited experience with the use of this medicine in pregnant women. If you are pregnant, think you may be pregnant, or are planning to have a baby, do not take this medicine until you have checked with your doctor, pharmacist, or nurse.
- While taking Galafold, effective birth control should be used. It is not known whether Galafold is excreted in human milk.
- Contraindications to Galafold include hypersensitivity to the active substance or to any of the excipients listed in the PRESCRIBING INFORMATION.
- Galafold 123 mg capsules are not for children (≥12 years) weighing less than 45 kg.
- It is advised to periodically monitor renal function, echocardiographic parameters and biochemical markers (every 6 months) in patients initiated on Galafold or switched to Galafold.
- OVERDOSE: General medical care is recommended in the case of Galafold overdose.
- The most common adverse reaction reported was headache, which was experienced by approximately 10% of patients who received Galafold. For a complete list of adverse reactions, please review the SUMMARY OF PRODUCT CHARACTERISTICS.
- Call your doctor for medical advice about side effects.

For further important safety information for Galafold, including posology and method of administration, special warnings, drug interactions and adverse drug reactions, please see the European SmPC for Galafold available from the EMA website at www.ema.europa.eu.

About Amicus Therapeutics

Amicus Therapeutics (Nasdaq: FOLD) is a global, patient-dedicated biotechnology company focused on discovering, developing and delivering novel high-quality medicines for people living with rare diseases. With extraordinary patient focus, Amicus Therapeutics is committed to advancing and expanding a robust pipeline of cutting-edge, first- or best-in-class medicines for rare diseases. For more information please visit the company's website at www.amicusrx.com, and follow on Twitter and LinkedIn.

Non-GAAP Financial Measures

In addition to financial information prepared in accordance with U.S. GAAP, this press release also contains adjusted financial measures that we believe provide investors and management with supplemental information relating to operating performance and trends that facilitate comparisons between periods and with respect to projected information. These adjusted financial measures are non-GAAP measures and should be considered in addition to, but not as a substitute for, the information prepared in accordance with U.S. GAAP. We typically exclude certain GAAP items that management does not believe affect our basic operations and that do not meet the GAAP definition of unusual or non-recurring items. Other companies may define these measures in different ways. Full reconciliations of GAAP results to the comparable non-GAAP measures for the reported periods appear in the financial tables section of this press release. When we provide our expectation for non-GAAP operating expenses on a forward-looking basis, a reconciliation of the differences between the non-GAAP expectation and the corresponding GAAP measure generally is not available without unreasonable effort due to potentially high variability, complexity and low visibility as to the items that would be excluded from the GAAP measure in the relevant future period, such as unusual gains or losses. The variability of the excluded items may have a significant, and potentially unpredictable, impact on our future GAAP results.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 relating to preclinical and clinical development of our product candidates, the timing and reporting of results from preclinical studies and clinical trials, the prospects and timing of the potential regulatory approval of our product candidates, commercialization plans, manufacturing and supply plans, financing plans, and the projected revenues, expenses, cash position, and future profitability for the Company. The inclusion of forward-looking statements should not be regarded as a representation by us that any of our plans will be achieved. Any or all of the forward-looking statements in this press release may turn out to be wrong and can be affected by inaccurate assumptions we might make or by known or unknown risks and uncertainties. For example, with respect to statements regarding the goals, progress, timing, and outcomes of discussions with regulatory authorities, and in particular the potential goals, progress, timing, and results of preclinical studies and clinical trials, including as they are impacted by COVID-19 related disruption, are based on current information. The potential impact on operations from the COVID-19 pandemic is inherently unknown and cannot be predicted with confidence and may cause actual results and performance to differ materially from the statements in this release, including without limitation, because of the impact on general political and economic conditions, including as a result of efforts by governmental authorities to mitigate COVID-19, such as travel bans, shelter in place orders and third-party business closures and resource allocations, manufacturing and supply chain disruptions and limitations on patient access to commercial or clinical product. In addition to the impact of the COVID-19 pandemic, actual results may differ materially from those set forth in this release due to the risks and uncertainties inherent in our business, including, without limitation: the potential that results of clinical or preclinical studies indicate that the product candidates are unsafe or ineffective; the potential that it may be difficult to enroll patients in our clinical trials; the potential that regulatory authorities, including the FDA, EMA, and PMDA, may not grant or may delay approval for our product candidates; the potential that we may not be successful in commercializing Galafold in Europe, Japan, the US and other geographies or our other product candidates if and when approved; the potential that preclinical and clinical studies could be delayed because we identify serious side effects or other safety issues; the potential that we may not be able to manufacture or supply sufficient clinical or commercial products; and the potential that we will need additional funding to complete all of our studies, manufacturing and launch preparations. Further, the results of earlier preclinical studies and/or clinical trials may not be predictive of future results. With respect to statements regarding projections of the Company's revenue, expenses, cash position, and future profitability, actual results may differ based on market factors and the Company's ability to execute its operational and budget plans. In addition, all forward-looking statements are subject to other risks detailed in our Annual Report on Form 10-K for the year ended December 31, 2021 and Form 10-Q for the quarter ended September 30, 2022, that was filed today. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. All forward-looking statements are qualified in their entirety by this cautionary statement, and we undertake no obligation to revise or update this news release to reflect events or circumstances after the date hereof.

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TABLE 1

Amicus Therapeutics, Inc.
Consolidated Statements of Operations
(Unaudited)
(in thousands, except share and per share amounts)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2022	**2021**	**2022**	**2021**
Net product sales	$ 81,691	$ 79,545	$ 241,137	$ 223,360
Cost of goods sold	13,436	11,696	29,215	26,615
Gross profit	68,255	67,849	211,922	196,745
Operating expenses:				
Research and development	52,970	59,333	212,806	186,453
Selling, general, and administrative	47,272	46,107	158,767	135,109
Changes in fair value of contingent consideration payable	567	3,288	(506)	4,780
Loss on impairment of assets	—	—	6,616	—
Depreciation and amortization	1,286	1,520	4,031	4,691
Total operating expenses	102,095	110,248	381,714	331,033
Loss from operations	(33,840)	(42,399)	(169,792)	(134,288)
Other income (expense):				
Interest income	563	108	1,052	323
Interest expense	(9,620)	(8,165)	(26,024)	(24,307)
Loss on extinguishment of debt	—	(257)	—	(257)
Other income (expense)	13,634	237	22,804	(2,729)
Loss before income tax	(29,263)	(50,476)	(171,960)	(161,258)
Income tax (expense) benefit	(4,023)	182	(8,743)	(5,925)
Net loss attributable to common stockholders	$ (33,286)	$ (50,294)	$ (180,703)	$ (167,183)
Net loss attributable to common stockholders per common share — basic and diluted	$ (0.12)	$ (0.19)	$ (0.63)	$ (0.63)
Weighted-average common shares outstanding — basic and diluted	289,223,709	267,464,637	288,841,092	266,085,788

TABLE 2

Amicus Therapeutics, Inc.
Consolidated Balance Sheets
(Unaudited)
(in thousands, except share and per share amounts)

	September 30, 2022	December 31, 2021
Assets		
Current assets:		
Cash and cash equivalents	$ 277,592	$ 245,197
Investments in marketable securities	77,108	237,299
Accounts receivable	52,303	52,672
Inventories	13,272	26,818
Prepaid expenses and other current assets	38,264	34,848
Total current assets	458,539	596,834
Operating lease right-of-use assets, net	29,871	20,586
Property and equipment, less accumulated depreciation of $23,337 and $19,882 at September 30, 2022 and December 31, 2021, respectively	32,449	42,496
In-process research & development	23,000	23,000
Goodwill	197,797	197,797
Other non-current assets	17,872	24,427
Total Assets	$ 759,528	$ 905,140
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable	$ 12,046	$ 21,513
Accrued expenses and other current liabilities	125,235	98,153
Contingent consideration payable	19,833	18,900
Operating lease liabilities	7,536	7,409
Total current liabilities	164,650	145,975
Long-term debt	391,319	389,357
Operating lease liabilities	52,012	43,363
Deferred reimbursements	5,906	5,906
Deferred income taxes	4,930	4,930
Other non-current liabilities	8,146	8,240
Total liabilities	626,963	597,771
Commitments and contingencies		
Stockholders' equity:		
Common stock, $0.01 par value, 500,000,000 shares authorized, 280,887,136 and 278,912,800 shares issued and outstanding at September 30, 2022 and December 31, 2021, respectively	2,813	2,808
Additional paid-in capital	2,645,372	2,595,419
Accumulated other comprehensive (loss) gain:		
Foreign currency translation adjustment	(38,724)	5,251
Unrealized loss on available-for-sale securities	(354)	(270)
Warrants	83	83
Accumulated deficit	(2,476,625)	(2,295,922)
Total stockholders' equity	132,565	307,369
Total Liabilities and Stockholders' Equity	$ 759,528	$ 905,140

TABLE 3

Amicus Therapeutics, Inc.
Reconciliation of Non-GAAP Financial Measures
(in thousands)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2022	2021	2022	2021
Total operating expenses - as reported GAAP	**$ 102,095**	**$ 110,248**	**$ 381,714**	**$ 331,033**
Research and development:				
Share-based compensation	5,428	3,775	19,172	13,232
Selling, general and administrative:				
Share-based compensation	9,344	8,066	38,714	30,699
Loss on impairment of assets	—	—	6,616	—
Changes in fair value of contingent consideration payable	567	3,288	(506)	4,780
Depreciation and amortization	1,286	1,520	4,031	4,691
Total operating expense adjustments to reported GAAP	16,625	16,649	68,027	53,402
Total operating expenses - as adjusted	$ 85,470	$ 93,599	$ 313,687	$ 277,631

Exhibit 99.2


Amicus
Therapeutics®
3Q22 Financial Results
Conference Call & Webcast
At the Forefront of Therapies
for Rare Diseases
November 7, 2022

Forward-Looking Statements

This presentation contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 relating to preclinical and clinical deve candidates, the timing and reporting of results from preclinical studies and clinical trials, the prospects and timing of the potential regulatory approval of c commercialization plans, manufacturing and supply plans, financing plans, and the projected revenues, expenses, cash position, and future profitability for the Cor forward-looking statements should not be regarded as a representation by us that any of our plans will be achieved. Any or all of the forward-looking statements in this out to be wrong and can be affected by inaccurate assumptions we might make or by known or unknown risks and uncertainties. For example, with respect to stateme progress, timing, and outcomes of discussions with regulatory authorities, and in particular the potential goals, progress, timing, and results of preclinical studies and cli they are impacted by COVID-19 related disruption, are based on current information. The potential impact on operations from the COVID-19 pandemic is inherently u predicted with confidence and may cause actual results and performance to differ materially from the statements in this release, including without limitation, because of political and economic conditions, including as a result of efforts by governmental authorities to mitigate COVID-19, such as travel bans, shelter in place orders and third and resource allocations, manufacturing and supply chain disruptions and limitations on patient access to commercial or clinical product. In addition to the impact of th actual results may differ materially from those set forth in this release due to the risks and uncertainties inherent in our business, including, without limitation: the potenti or preclinical studies indicate that the product candidates are unsafe or ineffective; the potential that it may be difficult to enroll patients in our clinical trials; the p authorities, including the FDA, EMA, and PMDA, may not grant or may delay approval for our product candidates; the potential that we may not be successful in com Europe, Japan, the US and other geographies or our other product candidates if and when approved; the potential that preclinical and clinical studies could be delay serious side effects or other safety issues; the potential that we may not be able to manufacture or supply sufficient clinical or commercial products; and the potential that funding to complete all of our studies, manufacturing and launch preparations. Further, the results of earlier preclinical studies and/or clinical trials may not be predictiv respect to statements regarding projections of the Company's revenue, expenses, cash position, and future profitability, actual results may differ based on market fact ability to execute its operational and budget plans. In addition, all forward-looking statements are subject to other risks detailed in our Annual Report on Form 1 December 31, 2021 and Form 10-Q for the quarter ended September 30, 2022, that was filed today. You are cautioned not to place undue reliance on these forward-loo speak only as of the date hereof. All forward-looking statements are qualified in their entirety by this cautionary statement, and we undertake no obligation to revise or u to reflect events or circumstances after the date hereof.

Non-GAAP Financial Measures

In addition to financial information prepared in accordance with U.S. GAAP, this presentation also contains adjusted financial measures that we believe provide investors supplemental information relating to operating performance and trends that facilitate comparisons between periods and with respect to projected information. T measures are non-GAAP measures and should be considered in addition to, but not as a substitute for, the information prepared in accordance with U.S. GAAP. We e GAAP items that management does not believe affect our basic operations and that do not meet the GAAP definition of unusual or non-recurring items. Other comp measures in different ways. When we provide our expectation for non-GAAP operating expenses on a forward-looking basis, a reconciliation of the differences b expectation and the corresponding GAAP measure generally is not available without unreasonable effort due to potentially high variability, complexity and low visibi would be excluded from the GAAP measure in the relevant future period, such as unusual gains or losses. The variability of the excluded items may have a sign unpredictable, impact on our future GAAP results.

A Rare Company

Patient-dedicated, Rare Disease Biotechnology Company with Sustained Double-dig
Growth, a Global Commercial Infrastructure, and Late-stage Development Capal

Galafold® (migalastat)

First Oral Precision Medicine for Fabry Disease

Gene Therapy PLATFORM

Leveraging Experience in Protein Engineering & Glycobiology

World-class CLINICAL DEVELOPMENT Capabilities

EMPLOYEES in 20 Countries

GLOBAL COMMERCIAL ORGANIZATION

AT-GAA

a Two-component Therapy Under Global **Regulatory Reviews** for **Pompe Disease**

15% - 20%

FY22 Galafold Revenue Growth at CER

GALAFOLD & AT-GAA

Cumulative $2B Peak Potential

Positioned for Significant Value Growth

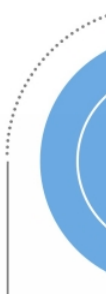
Focused on Execution and Driving Sustainable Double-digit Revenue Grow on Path to Profitability

Continue to bring Galafold® to as many patients as possible, sustain double-digit revenue growth

Successful launch of AT-GAA for people living with Pompe disease

Advance next-generation gene therapies in Fabry and Pompe diseases

Fully leverage global capabilities and infrastructure as a leader in rare diseases



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[1] Based on projections of Amicus non-GAAP Net Income under current operating plans, which includes successful AT-GAA regulatory approvals and continued Galafold growth. Non-GAAP Net Income defined as GAAP Net Income excluding the impact of share-based compensation expens value of contingent consideration, loss on impairment of assets, depreciation and amortization, acquisition related income (expense), loss on extinguishment of debt, loss on impairment of assets, restructuring charges and income taxes.

2022 Strategic Priorities to Drive Value

1. Double-digit Galafold growth (15-20%) with revenue of $350M to $365M
2. Secure FDA approval and positive CHMP opinion for AT-GAA
3. Initiate successful, rapid launch in U.S. for AT-GAA
4. Advance best-in-class, next-generation genetic medicines and capabilities
5. Maintain strong financial position on path to profitability

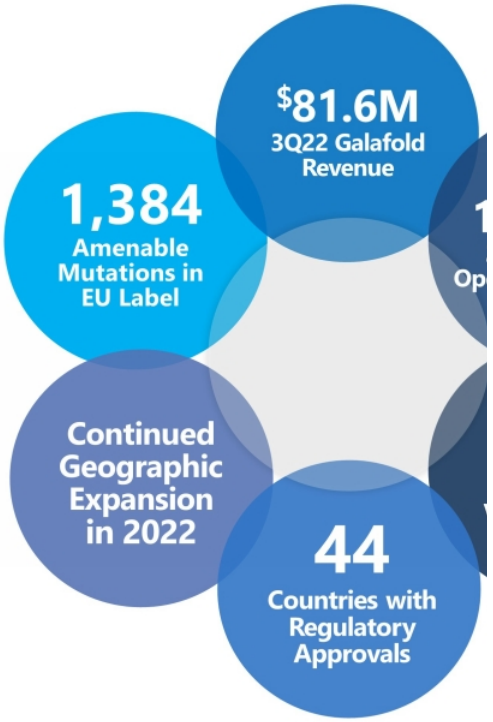
[1]CER: Constant Exchange Rates; 2022 Galafold revenue guidance is based on the average exchange rates for 2021

Amicus Therapeutics®

Galafold Success (as of September 30, 2022)

Building on Galafold's Success and Leveraging Leadership Position to Drive Continu

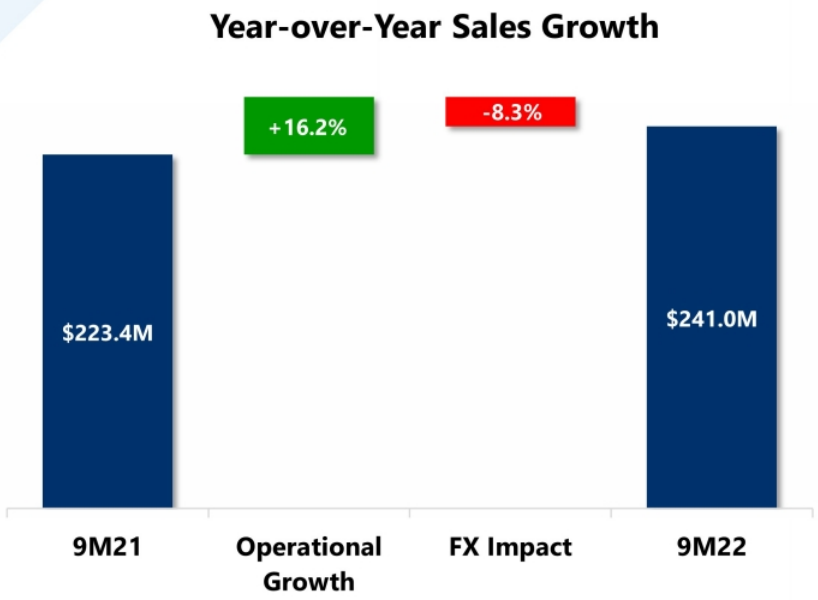
Galafold is the first and only approved oral treatment option with a unique mechanism of action for Fabry patients with amenable variants



Galafold is indicated for adults with a confirmed diagnosis of Fabry Disease and an amenable variant. The most common adverse reactions reported with Galafold (≥10%) were headache, nasopharyngitis, urinary tract infection, nausea and pyrexia. For additional information about Galafold, including the full U.S. Prescribing Information, please visit https://www.amicusrx.com/pi/Galafold.pdf. For further important safety information for Galafold, including posology and method of administration, special warnings, drug interactions and adverse drug reactions, please see the European SmPC for Galafold available from the EMA website at www.ema.europa.eu.

Galafold Performance

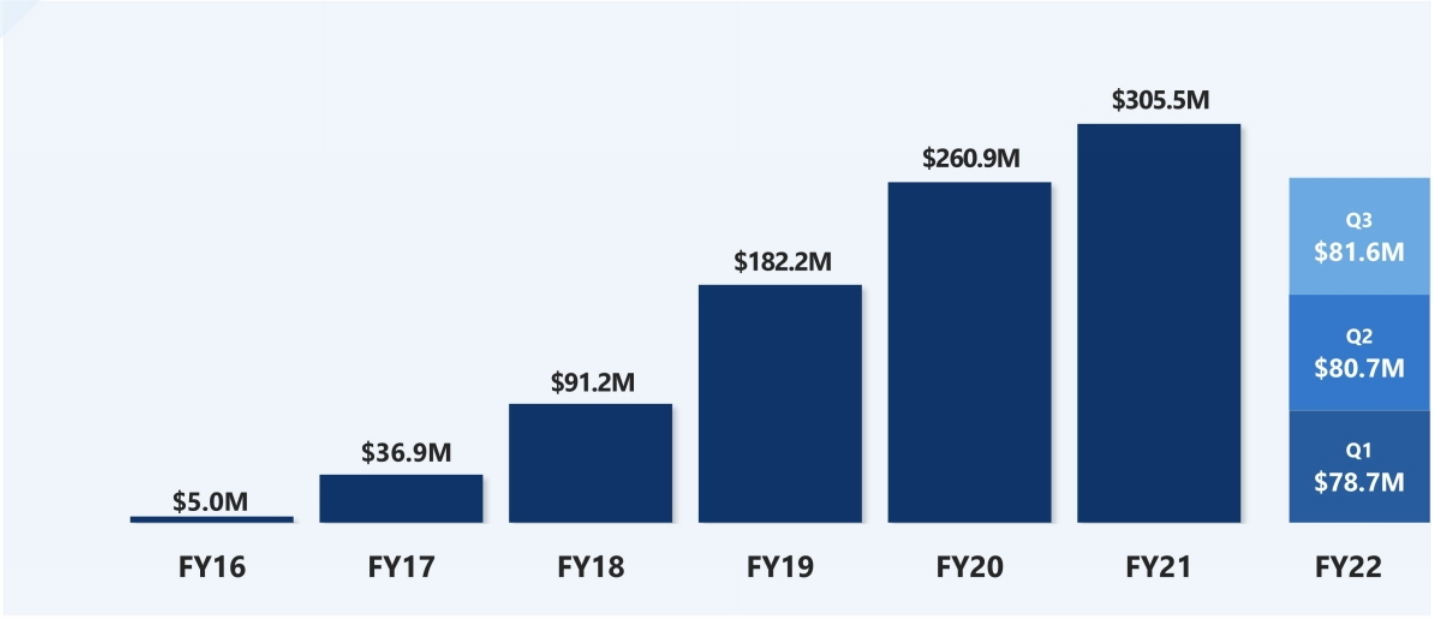
YTD Reported Revenue Growth of +7.9% to $241.0M – Strong Operational Growth of +1



- Global demand remains strong: 3-mont patients trend best in 2 years
- Call volume increasing from same perio
- Global mix of switch (~55%) and previo patients (~45%)
- Compliance and adherence over 90%+
- Expect non-linear quarterly growth to c uneven ordering patterns and FX fluctu

Galafold Success and FY22 Revenue Guidance

Galafold Momentum on Track to Achieve Full-year 2022 Revenue Guidance at



Reiterating FY22 Revenue Growth Guidance of 15% and 20% growth at CER

[1]2022 Galafold revenue guidance utilizes the average actual rates for 2021

Galafold Growth Opportunity

$1B Annual Sales Opportunity at Peak

Sustained double-digit revenue growth:

3Q operational revenue growth of +13.4%

Near-term growth to $500M driven by:

Continued penetration into existing markets

Expansion into new geographies

Broadening of labels

Long-term growth towards peak sales potential driven by:

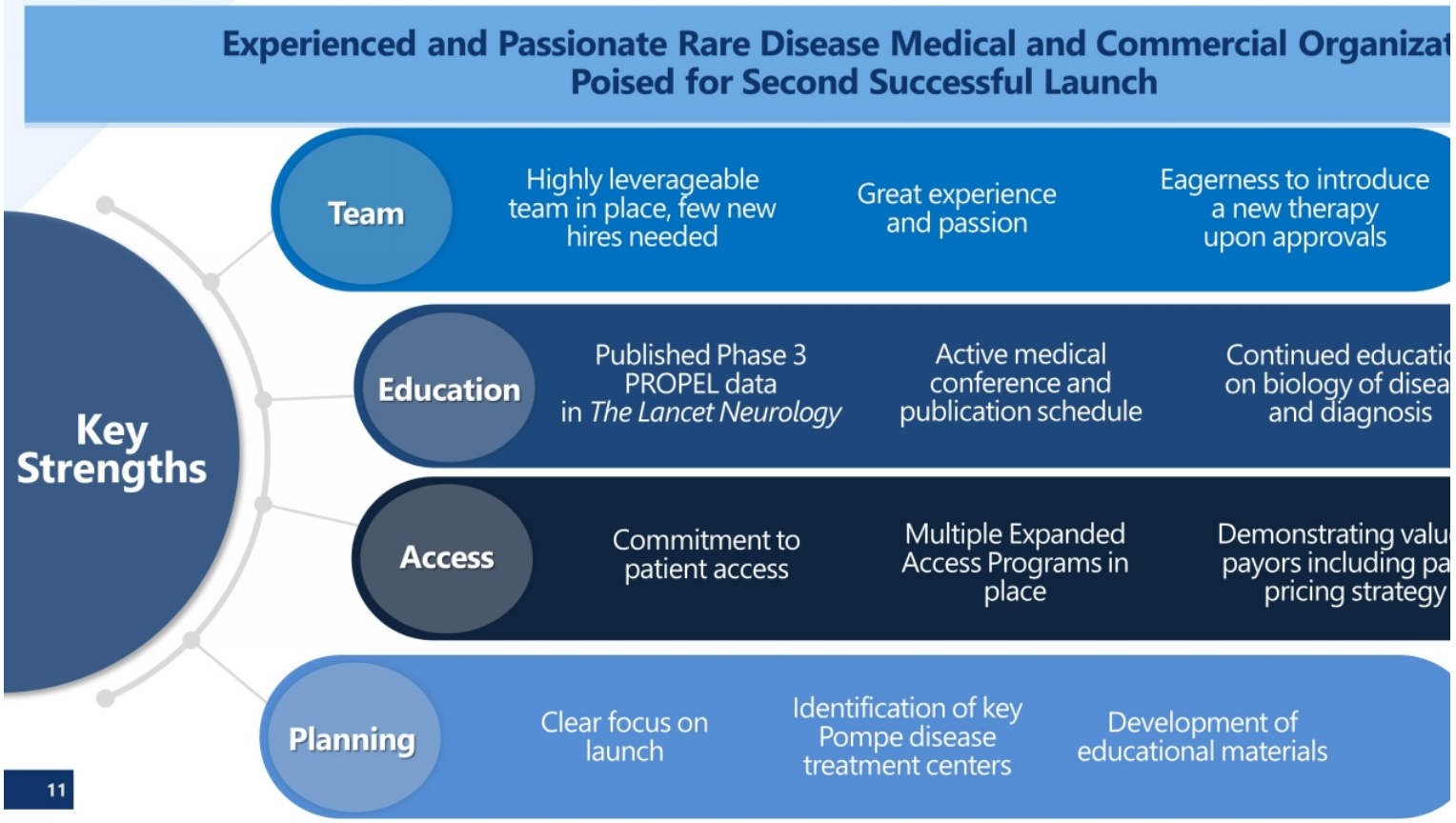
Penetration of the diagnosed untreated population

Increase in newborn screening and diagnostic initiatives

Strong IP rights, including COM protection through 2038

COM: Composition of Matter

AT-GAA Launch Preparations



Amicus Therapeutics®

AT-GAA
(cipaglucosidase alfa + miglustat)

... potential to establish a new standard of care
for people living with Pompe disease

Pompe Disease Overview

Pompe is a Severe and Fatal Neuromuscular Disease Caused by the Deficiency of Lysosomal

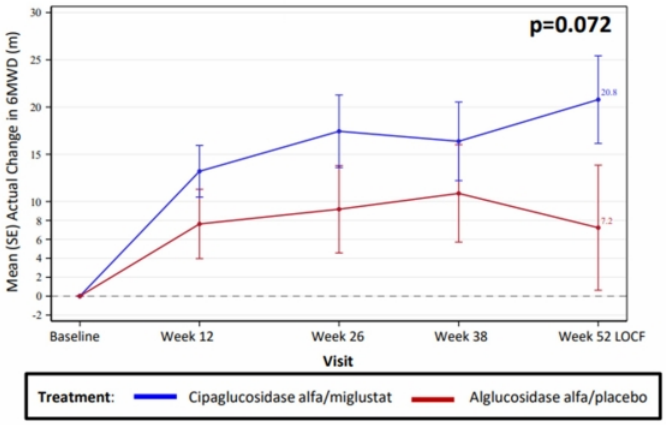
- Estimated incidence of ~1:28,000; newborn screening suggests significant underdiagnosis
- Age of onset ranges from infancy to adulthood
- Majority of patients on current standard of care decline after ~2 years
- Respirato failure are le morbidity
- Deficiency of GAA leading to lysosomal glycogen accumulation and cellular dysfunction
- Symptoms include muscle weakness, respiratory failure, and cardiomyopathy
- ~$1.2B+ global Pom ERT sales[1]

1. Based on 12 months ended December 31, 2021. Source: Sanofi Press Release

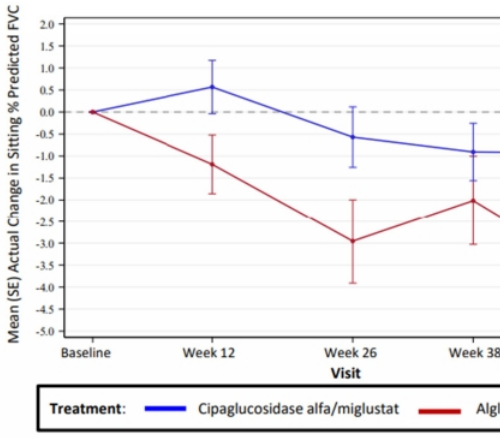
Phase 3 PROPEL Study Results
Overall Population (n=122*)

Primary and First Key Secondary Endpoint Showed Greater Improvement with AT alglucosidase alfa in the Overall Population of ERT-Naïve and ERT-Experienced P

6MWD (m): Change from baseline (n=85, n=37)



FVC (% predicted): Change from (n=85, n=37)



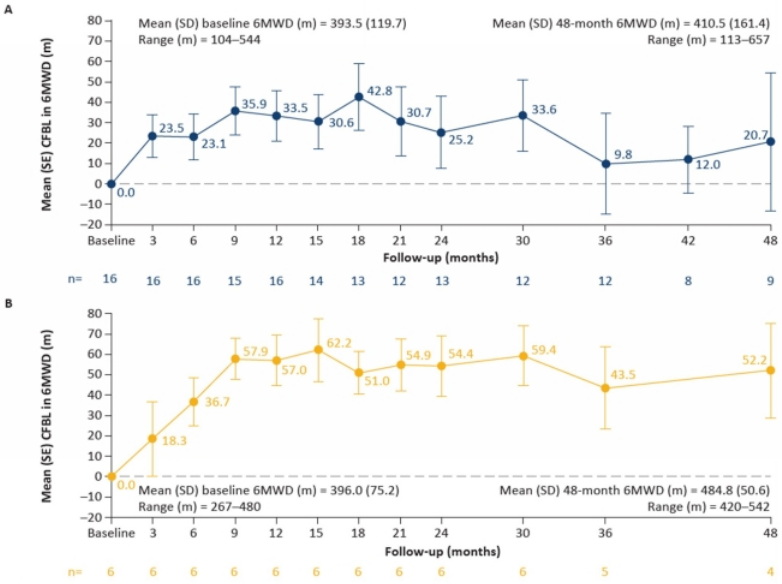
Results in ERT-Experienced Patients (n=92) Showed Meaningful Improvement for Both 6MWD (P=0.046) and FVC

6MWD=6-minute walk distance;; FVC=forced vital capacity; SE=standard error. P values are nominal 2-sided; FVC data normally distributed and P value is from ANCOVA. 6MWD data not normally distributed and P value is for nonparametric ANCOV
*Results exclude one outlier subject

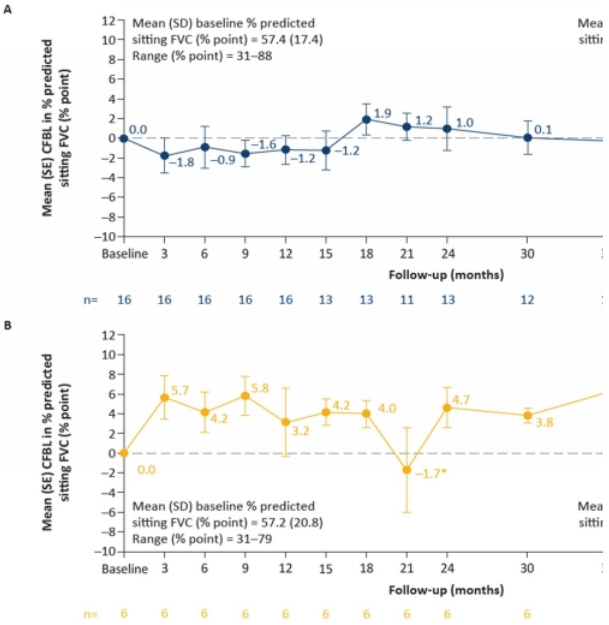
Long-Term Data from Phase 1/2 Clinical Study (ATB200-02)

Persistent and Durable Improvements in Motor and Respiratory Function and Redu
Biomarkers of Muscle Damage and Disease Substrate Observed in Patients out to 4

CFBL in 6MWD in (A) ERT-Experienced and (B) ERT-Naïve Patients



CFBL in FVC in (A) ERT-Experienced ERT-Naïve Patients

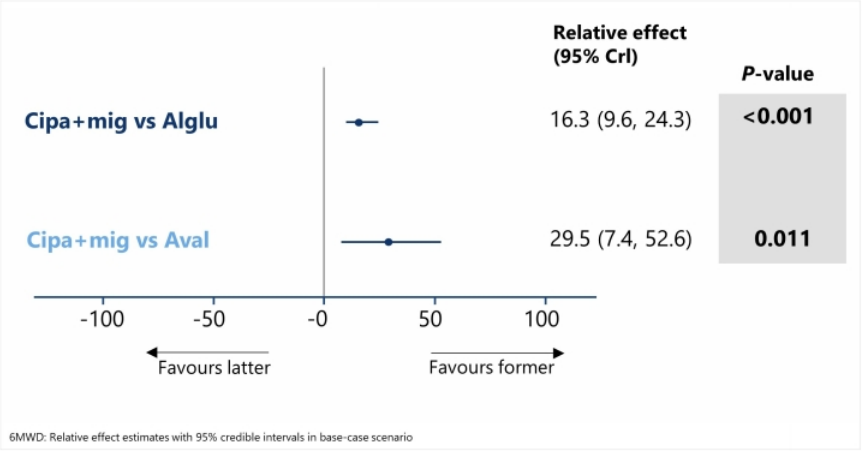


NOTE: * One patient in the ERT-naïve cohort experienced a large drop in % predicted FVC at month 21, which returned to previous levels at the

AT-GAA: Ongoing Evidence Generation

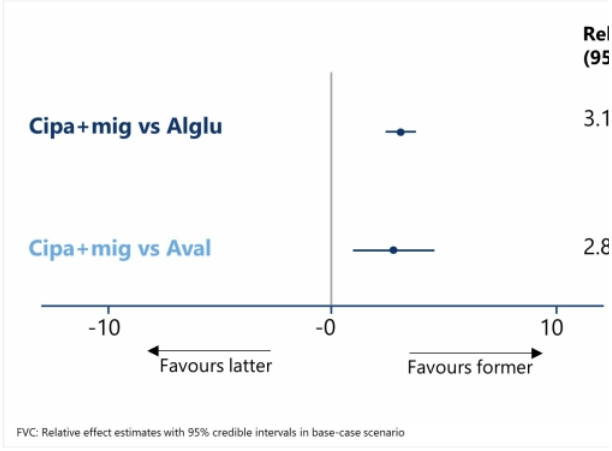
Indirect Treatment Comparison across Pompe ERT Studies Recently Presente at World Muscle Society 2022 Congress Highlights Potential Clinical Differentiation

Relative effect (6MWD change from baseline at week 52)



6MWD: Relative effect estimates with 95% credible intervals in base-case scenario

Relative effect (FVC change from ba week 52)



FVC: Relative effect estimates with 95% credible intervals in base-case scenario

Any comparisons are based on published data. No clinical, safety, or efficacy conclusions may be drawn from this data.

AT-GAA: Key Takeaways

Focused on Advancing AT-GAA to as Many Patients as Possible through Global Regulatory Pathways and Expanded Access Mechanisms

- U.S. Regulatory status update:
  - PDUFA action date deferred due to Agency's inability to conduct manufacturing inspection in China[1]
  - At the Agency's direction, the Company has requested a Type A meeting to develop plans and logistics for a pre-approval inspection
- International Regulatory status update:
  - CHMP opinion expected in December 2022
  - On track for additional regulatory submissions
- Multiple expanded access mechanisms in place, including in the U.S., U.K., Germany, France, Japan, and others
- ~190 people living with Pompe disease are now on AT-GAA across our clinical extension studies and expanded access programs
- Ongoing supportive studies:
  - LOPD in children and adolescents aged 0 to <18; Infantile-Onset Pompe Disease (IOPD)

[1]FDA has not provided anticipated action dates as they continue to monitor the public health situation and travel restrictions in China; The Company expects the FDA to approve the NDA and BLA applications togethe

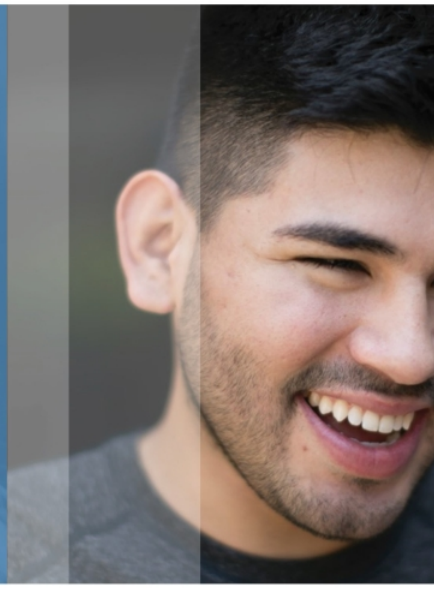
Amicus Pipeline

Streamlined Rare Disease Pipeline with Focus on Fabry Disease and Pompe Dis

Amicus Therapeutics®

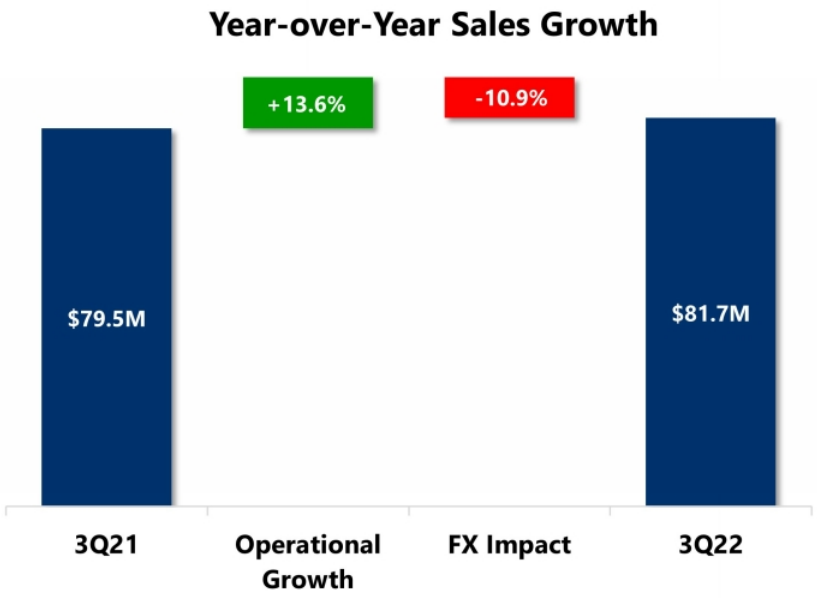
Financial & Operational Strategy

... maintaining a strong financial outlook



Q3 2022 Revenue Performance

Q3 2022 Reported Revenue Growth of +2.7% to $81.7M resulting from Stro
Operational Growth of +13.6% at CER Offset by Negative FX impact of -10.9



- Significant currency exposure a Galafold revenue generated ou
- Applying average October 202 rates, the negative FX impact o 2022 reported sales would be a -9%, or ~$28.5 million.

Q3 2022 Select Financial Results

Q3 2022 OpEx Decrease Related to the Reprioritization of the Gene Therapy Po

(in thousands, except per share data)	Sep. 30, 2022	Sep. 30, 202
Product Revenue	$81,691	$79,545
Cost of Goods Sold	13,436	11,696
R&D Expense	52,970	59,333
SG&A Expense	47,272	46,107
Changes in Fair Value of Contingent Consideration	567	3,288
Depreciation and Amortization	1,286	1,520
Loss from Operations	(33,840)	(42,399)
Income Tax (Expense) Benefit	(4,023)	182
Net Loss	(33,286)	(50,294)
Net Loss Per Share	(0.12)	(0.19)

Financial Outlook and Path to Profitability

Clear Strategy to Build Our Business, Advance Our Portfolio, and Achieve Profit

Sustain Galafold Revenue Growth

$241M YTD revenue, +16.2% YoY Operational Growth

2022 Galafold revenue growth guidance of **+15-20%** YoY ***at CER***

Secure Approvals of AT-GAA

Galafold and AT-GAA expected to drive strong double-digit growth long term

Deliver Financial

Focused on expense man

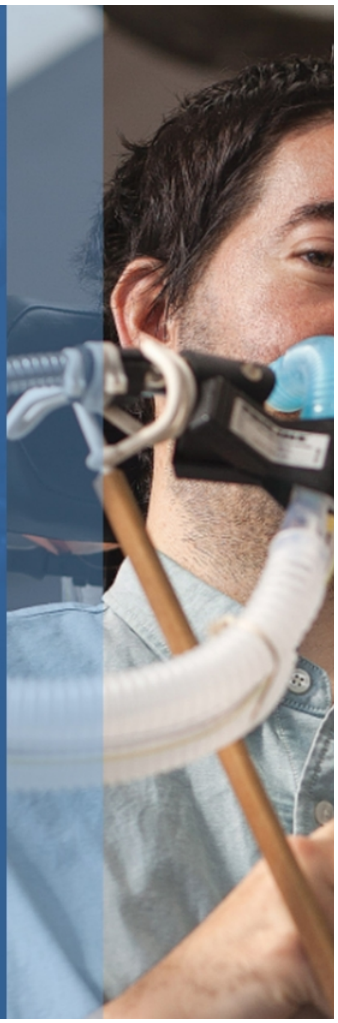
2022 non-GAA expense gui **$430M-$**

Achieve pro in 202

[1]Based on projections of Amicus non-GAAP Net Income under current operating plans, which includes successful AT-GAA regulatory approvals and continued Galafold growth. We define non-GAAP Net Income as GA Income excluding the impact of share-based compensation expense, changes in fair value of contingent consideration, depreciation and amortization, acquisition related income (expense), loss on extinguishment of d impairment of assets, restructuring charges, and income taxes.

Amicus Therapeutics®

Appendix



Appendix

Amicus Therapeutics, Inc.
Reconciliation of Non-GAAP Financial Measures
(in thousands)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2022	2021	2022	2021
Total operating expenses - as reported GAAP	**$ 102,095**	**$ 110,248**	**$ 381,714**	**$ 331,033**
Research and development:				
Share-based compensation	5,428	3,775	19,172	13,232
Selling, general and administrative:				
Share-based compensation	9,344	8,066	38,714	30,699
Loss on impairment of assets	—	—	6,616	—
Changes in fair value of contingent consideration payable	567	3,288	(506)	4,780
Depreciation and amortization	1,286	1,520	4,031	4,691
Total operating expense adjustments to reported GAAP	16,625	16,649	68,027	53,402
Total operating expenses - as adjusted	$ 85,470	$ 93,599	$ 313,687	$ 277,631