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): **May 9, 2024**

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.)**

47 Hulfish Street, Princeton, New Jersey 08542
(Address of Principal Executive Offices, and Zip Code)

609-662-2000
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 May 9, 2024, Amicus Therapeutics, Inc. (the "Company") issued a press release announcing its financial results for the fiscal quarter ended March 31, 2024. A copy of this press release is attached hereto as Exhibit 99.1. The Company will host a conference call and webcast on May 9, 2024 to discuss its first 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 May 9, 2024
99.2	May 9, 2024 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: May 9, 2024

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

Amicus Therapeutics Announces First Quarter 2024 Financial Results and Corporate Updates

1Q 2024 Total Revenue of $110.4M, a 28% Increase Year-over-Year

Guiding to Full-Year 2024 Total Revenue Growth of 25%-30% at CER

Raising Full-Year 2024 Galafold® Guidance on Continued Strong Demand

Strong Pombiliti® + Opfolda® Launch with Increasing Rate of Commercial Patient Starts

Reiterating Full-Year Non-GAAP Profitability Projected in 2024

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

PRINCETON, NJ, May 9, 2024 – 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 first quarter ended March 31, 2024.

"Amicus delivered a great start to the year across our global business," said Bradley Campbell, President and Chief Executive Officer of Amicus Therapeutics, Inc. "In the first quarter, we continued to deliver excellent commercial performance across the business. Once again, we have delivered mid-teen growth in global sales of Galafold, leading us to raise our product guidance for the year. We are also very pleased with the strong commercial launch of Pombiliti and Opfolda, which continues to build momentum with an increasing rate of commercial patient starts in the first months of the year. In 2024, we look to deliver significant total revenue growth of 25% to 30% coupled with continued expense management to deliver full year non-GAAP profitability. With these two therapies, we believe Amicus continues to make a profound difference in the lives of many individuals affected by rare diseases across the globe."

First Quarter 2024 Financial Highlights:

- **Total revenue in the first quarter 2024** was $110.4 million, a year-over-year increase of 28% from total revenue of $86.3 million in the first quarter 2023. On a constant currency basis (CER)[1], first-quarter 2024 total revenue growth was 28%.

(in thousands)	Three Months Ended March 31,		Year-over-Year % Growth	
	2024	2023	Reported	at CER[1]
Galafold®	99,359	86,112	15%	16%
Pombiliti® + Opfolda®	11,044	158	n/a	n/a
Net Product Revenues	$ 110,403	$ 86,270	28%	28%

- **Galafold (migalastat) net product sales** were $99.4 million in the first quarter 2024, a year-over-year increase of 15%, or 16% at constant exchange rates[1].
- **Pombiliti (cipaglucosidase alfa-atga) + Opfolda (miglustat) net product sales** were $11.0 million in the first quarter 2024, a 30% increase from the fourth quarter of 2023. As of the end of April, over 155 patients are on treatment with commercial product or scheduled to be treated.
- **Total GAAP operating expenses** of $124.6 million for the first quarter 2024 increased by 6% as compared to $117.0 million for the first quarter 2023. **Total non-GAAP operating expenses** of $85.6 million for the first quarter 2024 increased by 6% as compared to $80.6 million for the first quarter 2023.
- **GAAP net loss** was $48.4 million, or $0.16 per share, for the first quarter 2024, and was reduced compared to a net loss of $52.9 million, or $0.18 per share, for the first quarter 2023. **Non-GAAP net loss** was $4.6 million, or $0.02 per share, for the first quarter 2024, and was reduced compared to a net loss of $16.8 million, or $0.06 per share, for first quarter 2023[2].

- **Cash, cash equivalents, and marketable securities** totaled $239.6 million at March 31, 2024, compared to $286.2 million at December 31, 2023.

2024 Financial Guidance:

	Updated	Previous
Total Revenue Growth[1]	25% to 30%	n/a
Galafold Revenue Growth[1]	13% to 17%	11% to 16%
Pombiliti + Opfolda Revenue[1]	$62M to $67M	n/a
Non-GAAP Operating Expense[3]	$345M to $365M	$345M to $365M

Amicus is focused on the following key strategic priorities in 2024:

- Delivering double-digit Galafold revenue growth
- Executing multiple successful launches of Pombiliti + Opfolda
- Advancing ongoing studies to support medical and scientific leadership in Fabry and Pompe diseases
- Achieving full-year non-GAAP profitability[4]

[1] At constant exchange rates (CER). 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 revenue guidance utilizes actual exchange rate as of December 31, 2023.

[2] Full reconciliation of GAAP results to the Company's non-GAAP adjusted measures for the reporting period(s) appear in the tables to this press release.

[3] 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.

[4] Based on projections of Amicus' non-GAAP Net (Loss) Income under current operating plans, which includes successful Pombiliti + Opfolda launch and continued Galafold growth. Amicus defines non-GAAP Net (Loss) Income as GAAP Net (Loss) 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, restructuring charges and income taxes.

Conference Call and Webcast

Amicus Therapeutics will host a conference call and audio webcast today, May 9, 2024, at 8:30 a.m. ET to discuss the first quarter 2024 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 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 people living with Fabry disease 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.

About Pombiliti + Opfolda

Pombiliti + Opfolda, is a two-component therapy that consists of cipaglucosidase alfa-atga, a bis-M6P-enriched rhGAA that facilitates high-affinity uptake through the M6P receptor while retaining its capacity for processing into the most active form of the enzyme, and the oral enzyme stabilizer, miglustat, that's designed to reduce loss of enzyme activity in the blood.

U.S. INDICATIONS AND USAGE

POMBILITI in combination with OPFOLDA is indicated for the treatment of adult patients with late-onset Pompe disease (lysosomal acid alpha-glucosidase [GAA] deficiency) weighing ≥40 kg and who are not improving on their current enzyme replacement therapy (ERT).

SAFETY INFORMATION

HYPERSENSITIVITY REACTIONS INCLUDING ANAPHYLAXIS: Appropriate medical support measures, including cardiopulmonary resuscitation equipment, should be readily available. If a severe hypersensitivity reaction occurs, POMBILITI should be discontinued immediately and appropriate medical treatment should be initiated. INFUSION-ASSOCIATED REACTIONS (IARs): If severe IARs occur, immediately discontinue POMBILITI and initiate appropriate medical treatment. RISK OF ACUTE CARDIORESPIRATORY FAILURE IN SUSCEPTIBLE PATIENTS: Patients susceptible to fluid volume overload, or those with acute underlying respiratory illness or compromised cardiac or respiratory function, may be at risk of serious exacerbation of their cardiac or respiratory status during POMBILITI infusion. See PI for complete Boxed Warning. CONTRAINDICATION: POMBILITI in combination with Opfolda is contraindicated in pregnancy. **EMBRYO-FETAL TOXICITY:** May cause embryo-fetal harm. Advise females of reproductive potential of the potential risk to a fetus and to use effective contraception during treatment and for at least 60 days after the last dose. **Adverse Reactions:** Most common adverse reactions ≥ 5% are headache, diarrhea, fatigue, nausea, abdominal pain, and pyrexia. **Please see full PRESCRIBING INFORMATION, including BOXED WARNING, for POMBILITI (cipaglucosidase alfa-atga) LINK and full PRESCRIBING INFORMATION for OPFOLDA (miglustat) LINK.**

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 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 X 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 use these non-GAAP measures as key performance measures for the purpose of evaluating operational performance and cash requirements internally. 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. When we provide our expectation for non-GAAP operating expenses and profitability 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 Statement

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 and cash position 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 pricing and reimbursement authorities, are based on current information. 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 may not grant or may delay approval for our product candidates; the potential that required regulatory inspections may be delayed or not be successful and delay or prevent product approval; the potential that we may not be successful in negotiations with pricing and reimbursement authorities; the potential that we may not be successful in commercializing Galafold and/or Pombiliti and Opfolda in Europe, the UK, the US and other geographies; 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, the manufacturing, and commercialization of our products. With respect to statements regarding corporate financial guidance and financial goals and the expected attainment of such goals and projections of the Company's revenue, non-GAAP profitability and cash position, 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, 2023, and on Form 10-Q for the quarter ended March 31, 2024, to be 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.

CONTACT:

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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 March 31,	
	2024	**2023**
Net product sales	$ 110,403	$ 86,270
Cost of goods sold	13,567	6,942
Gross profit	96,836	79,328
Operating expenses:		
Research and development	28,329	41,499
Selling, general, and administrative	88,029	73,957
Changes in fair value of contingent consideration payable	—	251
Restructuring charges	6,045	—
Depreciation and amortization	2,154	1,257
Total operating expenses	124,557	116,964
Loss from operations	(27,721)	(37,636)
Other expense:		
Interest income	1,540	2,199
Interest expense	(12,436)	(11,844)
Other expense	(4,966)	(5,938)
Loss before income tax	(43,583)	(53,219)
Income tax (expense) benefit	(4,836)	287
Net loss attributable to common stockholders	$ (48,419)	$ (52,932)
Net loss attributable to common stockholders per common share — basic and diluted	$ (0.16)	$ (0.18)
Weighted-average common shares outstanding — basic and diluted	302,903,009	291,336,750

TABLE 2

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

	March 31, 2024	December 31, 2023
Assets		
Current assets:		
Cash and cash equivalents	$ 209,761	$ 246,994
Investments in marketable securities	29,842	39,206
Accounts receivable	76,433	87,632
Inventories	60,759	59,696
Prepaid expenses and other current assets	54,444	49,533
Total current assets	431,239	483,061
Operating lease right-of-use assets, net	23,003	26,312
Property and equipment, less accumulated depreciation of $26,563 and $25,429 at March 31, 2024 and December 31, 2023, respectively	32,421	31,667
Intangible assets, less accumulated amortization of $3,328 and $2,510 at March 31, 2024 and December 31, 2023, respectively	19,672	20,490
Goodwill	197,797	197,797
Other non-current assets	17,657	18,553
Total Assets	$ 721,789	$ 777,880
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable	$ 9,210	$ 15,120
Accrued expenses and other current liabilities	124,622	144,245
Operating lease liabilities	8,270	8,324
Total current liabilities	142,102	167,689
Long-term debt	388,391	387,858
Operating lease liabilities	47,831	48,877
Other non-current liabilities	12,771	13,282
Total liabilities	591,095	617,706
Commitments and contingencies		
Stockholders' equity:		
Common stock, $0.01 par value, 500,000,000 shares authorized, 296,159,417 and 293,594,209 shares issued and outstanding at March 31, 2024 and December 31, 2023, respectively	2,922	2,918
Additional paid-in capital	2,853,550	2,836,018
Accumulated other comprehensive loss:		
Foreign currency translation adjustment	6,847	5,429
Unrealized loss on available-for-sale securities	(203)	(188)
Warrants	71	71
Accumulated deficit	(2,732,493)	(2,684,074)
Total stockholders' equity	130,694	160,174
Total Liabilities and Stockholders' Equity	$ 721,789	$ 777,880

TABLE 3

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

	Three Months Ended March 31,	
	2024	**2023**
Total operating expenses - as reported GAAP	**$ 124,557**	**$ 116,964**
Research and development:		
Stock-based compensation	4,871	8,490
Selling, general and administrative:		
Stock-based compensation	25,932	26,404
Restructuring charges	6,045	—
Changes in fair value of contingent consideration payable	—	251
Depreciation and amortization	2,154	1,257
Total operating expense adjustments to reported GAAP	39,002	36,402
Total operating expenses - as adjusted	$ 85,555	$ 80,562

TABLE 4

Amicus Therapeutics, Inc.
Reconciliation of Non-GAAP Financial Measures
(in thousands, except share and per share amounts)
(Unaudited)

	Three Months Ended March 31,	
	2024	**2023**
GAAP net loss	**$ (48,419)**	**$ (52,932)**
Share-based compensation	30,803	34,894
Changes in fair value of contingent consideration payable	—	251
Depreciation and amortization	2,154	1,257
Restructuring charges	6,045	—
Income tax expense (benefit)	4,836	(287)
Non-GAAP net loss	$ (4,581)	$ (16,817)
Non-GAAP net loss attributable to common stockholders per common share — basic and diluted	$ (0.02)	$ (0.06)
Weighted-average common shares outstanding — basic and diluted	302,903,009	291,336,750


AT THE FOREFRONT OF
THERAPIES FOR RARE DISEASES
1Q24 Results
Conference Call &
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May 9, 2024
Amicus
Therapeutics

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 development 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 prod candidates, commercialization plans, manufacturing and supply plans, financing plans, and the projected revenues and cash position for the Company. The inclusion of forwa 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 t 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 regardi the goals, progress, timing, and outcomes of discussions with regulatory authorities and pricing and reimbursement authorities, are based on current information. Actual results m 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 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 regulat authorities may not grant or may delay approval for our product candidates; the potential that required regulatory inspections may be delayed or not be successful and delay prevent product approval; the potential that we may not be successful in negotiations with pricing and reimbursement authorities; the potential that we may not be successful commercializing Galafold® and/or Pombiliti® and Opfolda® in Europe, the UK, the US and other geographies; the potential that preclinical and clinical studies could be delay 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 t potential that we will need additional funding to complete all of our studies, the manufacturing, and commercialization of our products. With respect to statements regardi corporate financial guidance and financial goals and the expected attainment of such goals and projections of the Company's revenue, non-GAAP profitability and cash positi 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 oth risks detailed in our Annual Report on Form 10-K for the year ended December 31, 2023, and on Form 10-Q for the quarter ended March 31, 2024, to be filed today to be filed tod 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 th 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.

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 a management with supplemental information relating to operating performance and trends that facilitate comparisons between periods and with respect to projected informati 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 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-recurri items. Other companies may define these measures in different ways. When we provide our expectation for non-GAAP operating expenses on a forward-looking basis, a reconciliati of the differences between the non-GAAP expectation and the corresponding GAAP measure generally is not available without unreasonable effort due to potentially high variabil 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 t excluded items may have a significant, and potentially unpredictable, impact on our future GAAP results.

A Rare Company

A leading biotech company projected to deliver 2024 total revenue growth of 25%-30%[1]

Galafold® (migalastat)
First Oral Precision Medicine for Fabry Disease

LEVERAGEABLE GLOBAL COMMERCIAL ORGANIZATION

2 APPROVED THERAPIES

World Class Clinical Development Capabilities

25-30%
FY 2024 Total Revenue Growth[1]

>500 EMPLOYEES in 20+ Countries

Pombiliti® (cipaglucosidase alfa-atga)
+
Opfolda® (miglustat) 65 mg capsules
First Two-Component Therapy for Pompe Disease

13-17%
FY 2024 Galafold Revenue Growth[1]

Guiding to Full Year 2024 Non-GAAP Profitability

Combined Peak Revenue Potentia
$1.5B – $2E

[1]At CER: Constant Exchange Rates

2024 Strategic Priorities

A Transformative Year Ahead for Amicus

1. Galafold® revenue growth of 11-16% at CER[1], now raised to 13
2. Execute multiple successful launches of Pombiliti® + Opfolda®
3. Advance ongoing studies to support medical and scientific leadership in Fabry and Pompe diseases
4. Achieve non-GAAP profitability for the full year

[1]CER: Constant Exchange Rates; 2024 Galafold revenue guidance utilizes actual exchange rates as of December 31, 2023

Galafold® *(migalastat)*
Continued Growth

Building a leadership position in the treatment of Fabry disease

2024 Galafold Success (as of March 31, 2024)

Galafold is the only approved oral treatment option in Fabry disease

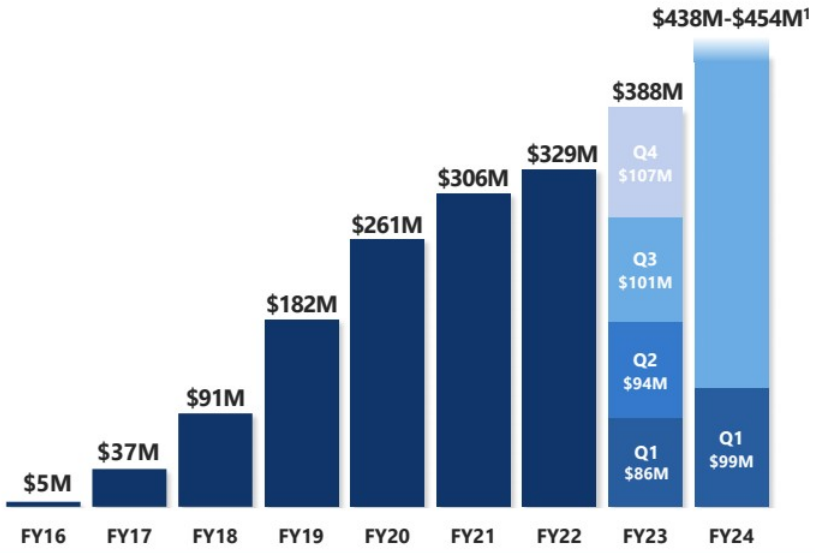
A unique mechanism of action for Fabry patients with amenable variants

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.

[1]At CER: Constant Exchange Rates

Galafold Performance

Q1 2024 Galafold reported revenue growth of +16% at CER to $99.4M



- Global mix of switch (~42%) and previously untreated patients (~58%)[2]
- Expect non-linear quarterly growth to continu due to uneven ordering patterns and FX fluctuations

Distribution of Galafold revenue by quarter over previous 5 years:

	Q1	Q2	Q3	Q4
5 Year Avg.	22%	24%	26%	28%

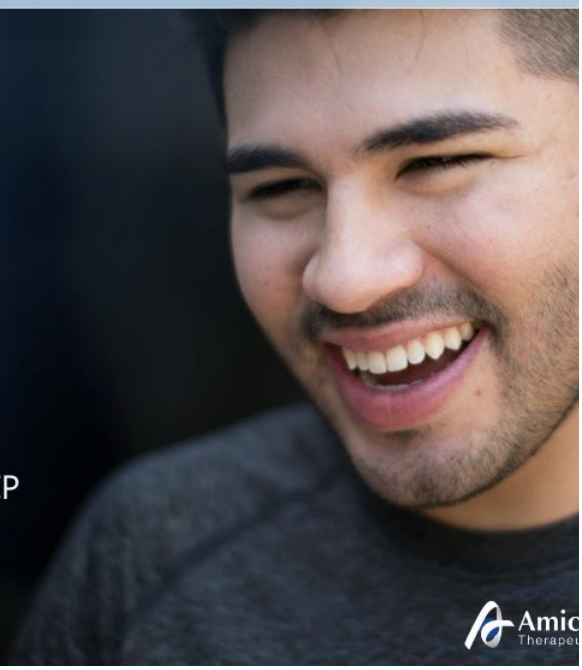
Raising FY 2024 Galafold growth guidance to 13%-17% at CER

[1]At CER: Constant Exchange Rates
[2] Data on file

Amic Therapeu

Key Growth Drivers for 2024

Highest patient demand in last four years lays strong foundation for continued double-digit Galaf growth in 2024



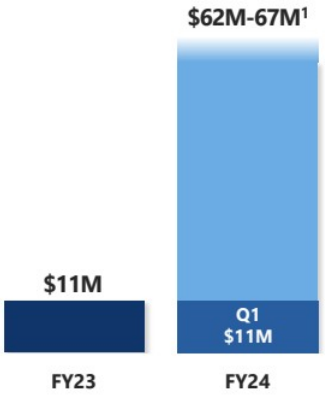
- Expanding market through uptake in naïve population as well as geographic and label expansion
- Increasing patient identification through ongoing medical education, screening, and improved diagnostics
- Driving market share of treated amenable patients through excellent execution
- Maintaining >90% adherence and compliance through HCP and patient education and support

Pombiliti® *(cipaglucosidase alfa-atga)*
+
Opfolda® *(miglustat)*

Potential to establish a new standard of care
for people living with late-onset Pompe disease

Pombiliti + Opfolda Performance

Q1 2024 revenue of $11M, up +30% from Q4 2023, provides strong foundation for 2024



Pombiliti®
(cipaglucosidase alfa-atga)
+
Opfolda®
(miglustat) 65 mg capsules

Guiding to $62M to $67M in FY 2024 Pombiliti + Opfolda Revenue¹

¹At CER: Constant Exchange Rates

Successful Global Launch of Pombiliti + Opfolda Underway

Focus in 2024 is on maximizing the number of patients on therapy by year end

Patient Demand

As of end of April 2024

~155 patients treated with commercial product or scheduled to be treated

~135 patients on treatment

Very positive early feedback from real-world experience

Double the level of new commercial patients in 2024 vs. 2023

KOL Outreach

Successfully engaged with top prescribers in each approved country

Existing relationships with HCPs at key treatment centers

Ongoing disease education

Increasing depth and breadth of prescribers

Access and Reimbursement

Positive interactions with global payors

Time through U.S. insurance process accelerating

Country-by-country reimbursement process underway

Multiple launches expected in 2H 2024

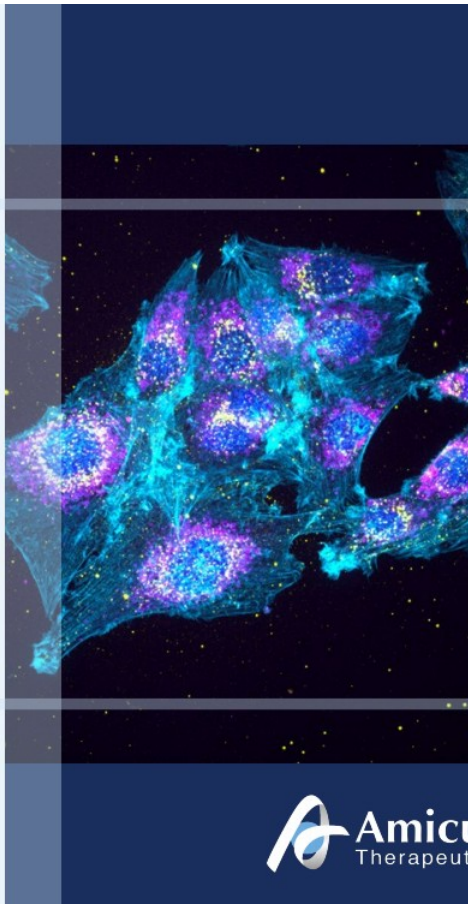
Regulatory and Clinical Updates

Continuing to build the body of evidence and expand commercial access

- >10 reimbursement dossiers and multiple regulatory submissions throughout 2024
- Ongoing clinical studies in children with late-onset Pompe disease (LOPD) and infantile-onset Pompe disease (IOPD)
- Amicus registry for Pompe disease to continue generating evidence on differentiated MOA and long-term effect
- Significant presence at WORLD*Symposium*™ 2024 with 11 posters and an oral presentation highlighting work in Fabry and Pompe

Corporate Outlook

Delivering on our mission for patients and shareholders



Q1 2024 Select Financial Results

Q1 2024 revenue of $110M, up 28% and net loss reduced

(in thousands, except per share data)	Mar. 31, 2024	Mar. 31, 2023
Product Revenue	$110,403	$86,270
Cost of Goods Sold	13,567	6,942
R&D Expense	28,329	41,499
SG&A Expense	88,029	73,957
Changes in Fair Value of Contingent Consideration	-	251
Restructuring Charges	6,045	-
Depreciation and Amortization	2,154	1,257
Loss from Operations	(27,721)	(37,636)
Interest Income	1,540	2,199
Interest Expense	(12,436)	(11,844)
Other Expense	(4,966)	(5,938)
Income Tax (Expense) Benefit	(4,836)	287
Net Loss	(48,419)	(52,932)
Net Loss Per Share	(0.16)	(0.18)

March 31, 2024 weighted-average common shares outstanding: 302,903,009
March 31, 2023 weighted-average common shares outstanding: 291,336,750

Updated Full-Year 2024 Guidance

	Updated Guidance	Previous Guidance
Total Revenue Growth[1]	25% to 30%	-
Galafold Revenue Growth[1]	13% to 17%	11% to 16%
Pombiliti + Opfolda Revenue[1]	$62M to $67M	-
Non-GAAP Operating Expense	$345M to $365M	$345M to $365M

Guiding to full-year 2024 non-GAAP profitability

[1]At CER: Constant Exchange Rates

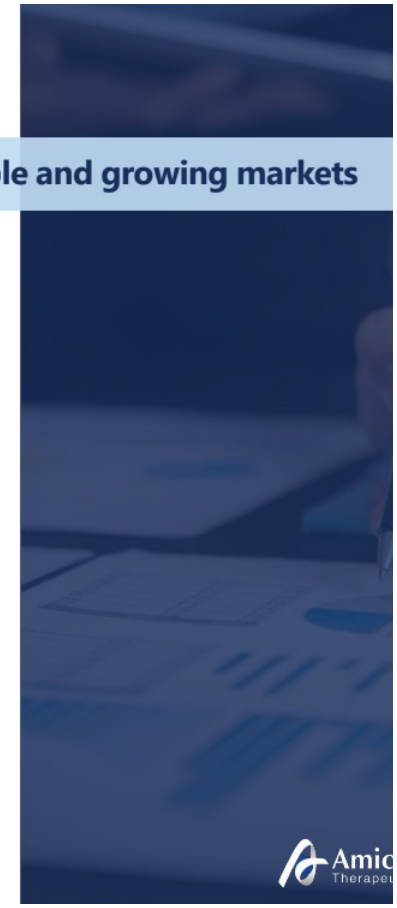
Positioned for Significant Value Creation in 2024

Unlocking the value of two unique commercial therapies in sizeable and growing markets

Accelerating total revenue growth

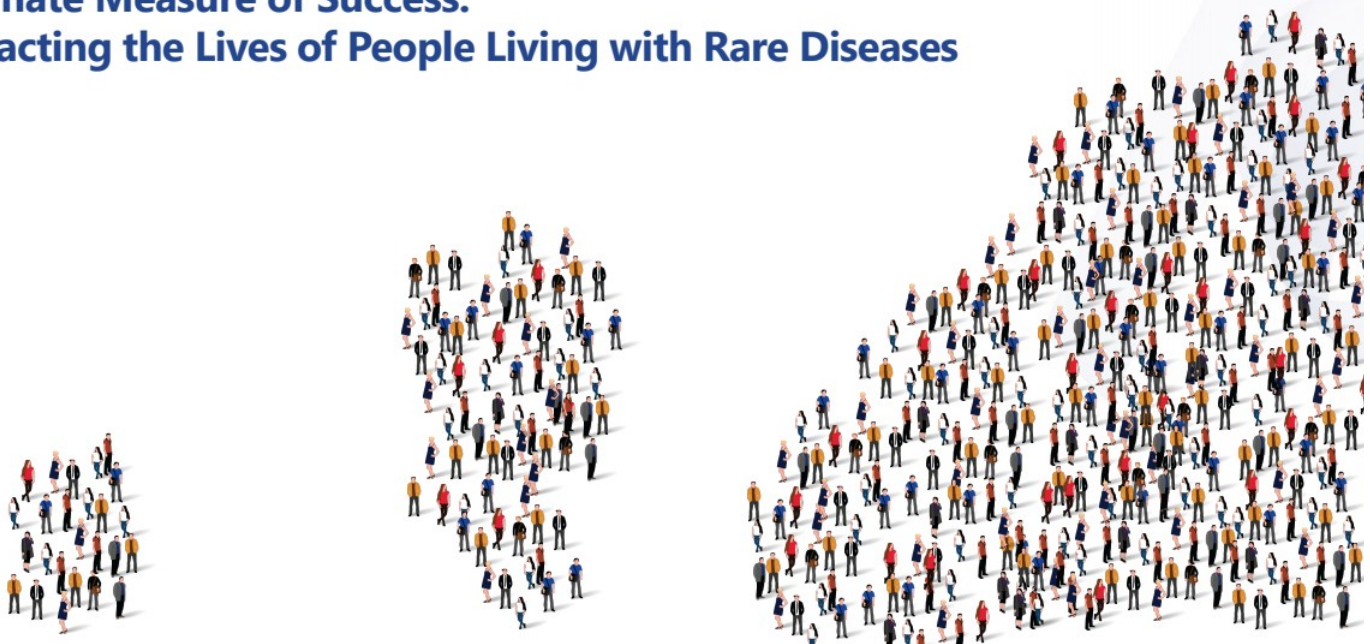
Delivering full-year non-GAAP[1] profitability

Clear line of sight to generating positive cashflow



[1] Non-GAAP Net (Loss) Income defined as GAAP Net (Loss) Income excluding the impact of stock-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, restructuring charges and income taxes.

Ultimate Measure of Success:
Impacting the Lives of People Living with Rare Diseases



>350 Patients*

>2,600 Patients*

Many Thousands of Patients*

YE17 → YE23 → 2024+

*Clinical and commercial, all figures approximate

Amic
Therapeu

Amicus Therapeutics

Appendix

Appendix I

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

	Three Months Ended March 31,	
	2024	**2023**
Total operating expenses - as reported GAAP	**$ 124,557**	**$ 116,964**
Research and development:		
Stock-based compensation	4,871	8,490
Selling, general and administrative:		
Stock-based compensation	25,932	26,404
Restructuring charges	6,045	—
Changes in fair value of contingent consideration payable	—	251
Depreciation and amortization	2,154	1,257
Total operating expense adjustments to reported GAAP	39,002	36,402
Total operating expenses - as adjusted	**$ 85,555**	**$ 80,562**

Appendix "

Amicus Therapeutics, Inc.
Reconciliation of Non-GAAP Financial Measures
(in thousands, except share and per share amounts)
(Unaudited)

	Three Months Ended March 31,	
	2024	**2023**
GAAP net loss	**$ (48,419)**	**$ (52,932)**
Share-based compensation	30,803	34,894
Changes in fair value of contingent consideration payable	—	251
Depreciation and amortization	2,154	1,257
Restructuring charges	6,045	—
Income tax expense (benefit)	4,836	(287)
Non-GAAP net loss	$ (4,581)	$ (16,817)
Non-GAAP net loss attributable to common stockholders per common share — basic and diluted	$ (0.02)	$ (0.06)
Weighted-average common shares outstanding — basic and diluted	302,903,009	291,336,750

Environmental, Social, & Governance (ESG) Snapshot

Who We Serve

Programs we invest in have 3 key characteristics:

- **Address a rare genetic disease**
- **First-in-class or best-in-class**
- **Impart meaningful benefit for patients**

Pledge for a Cure

Designate a portion of product revenue back into R&D for that specific disease until there is a cure.

Pricing PROMISE

Committed to never raising the annual price of our products more than consumer inflation.

Charitable Giving

(as of December 31, 2023)

Contributions allocated:

$1,980,516 U.S.

$706,417 Intl.

Expanded Access through Feb 2024:

32 patients / **24** countries

Amicus-supported community programs: **37**

Volunteer hours (U.S.): **511**

Environmental Management

Committed to producing transformative medicines for people living with rare diseases while practicing environmental responsibility and adhering to sustainability best practices in our operations.

*Our mission is to drive **sustainability with our partners** by incorporating environmental and sustainability principles into all our commercial relationships*

0% **Amicus-owned Direct Manufacturing and Related Scope 1 and Scope 2 Emissions**

(as of December 31, 2023)

Global Employees **517**

% Female Employees **58%**

(as of March 31, 2024)

Board of Directors

Committed to ongoing Board refreshment and diversity of background, gender, skills, and experience:

Director Diversity

3 Female
1 Veteran Status
1 African American

89% **Board Independence**

56% **Overall Board Diversity**

Diversity, Equity, & Inclusion (DEI)

Pledge to support a more inclusive culture to in our employees, our communities, and society.

We have embedded DEI into our units, our Belief Statement, and Focused B

Employee Recruitment, Engagement, & Retention

Leverage employee capabilities and expertise to pr culture that drives performance and ultimately attra energizes, and retains critical talent.

*Amicus is Certified as a **Great Place to Work** U.S., U.K., Italy, Germany, Spain, France, and*

Career Development

90% Employees say Amicus is a great place compared to 57% of employees at a t U.S.-based company

Amic Therapeu

FX Sensitivity and Galafold Distribution of Quarterly Sales

Impact from Foreign Currency Q1 2024:

Currency Variances: USD/	Q1 2023	Q1 2024	YoY Variance
EUR	1.073	1.086	1.2%
GBP	1.215	1.268	4.4%
JPY	0.008	0.007	(10.8%)

Full-year 2024 Revenue Sensitivity

Given the high proportion of Amicus revenue Ex-US (>60%), a change in exchange rates of +/- 5% compared to year-end 2023 rates could lead to a ~$15M move in global reported revenues in 2024.

Distribution of Galafold Revenue by Quarter over Past 5 Years:

	Q1	Q2	Q3	Q4
5 Year Avg.	22%	24%	26%	28%

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