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The Measure of a Company
HARDGAL/TWR 8887-3407-11K/11/2018

Cash From Operating Activities: \$779M
Number of Employees: 856

Revenues: \$1.6B
Return Through Stock Repurchases Since

\$1.87M Revenue Per

Dear Shareholders, United Therapeutics has a mission to address unmet life-threatening medical needs. And it does so through 2 disease spaces: pulmonary hypertension and oncology, with 2 fundamental platforms: remodulin, ditrukumab and autologous gene therapy. 4 brands: REMODULIN, ORENITRAM, TYVASO and UNITUXIN, and 5 novel indication registration trials: SAPPHIRE, DISTINCT, INCREASE, PERFECT, & SOUTHPAW. Roughly, our bedrock annual revenues are \$100M from Unituxin, \$200M from Orenitram, \$400M from Tyvaso and \$500M from Remodulin. (Cont.)

Moreover, each of these numbers has the potential to more than double over the next few years due to new labels (morbidity/mortality reduction) for Tyvaso and new kinds of lung disease for Unituxin and into new kinds of lung cancer for Unituxin and Technosphere). Hence, we foresee exceeding \$2 Billion in sales in the early 2020s (remodulin, new registration Phase III trials (into small cell lung cancer for Unituxin and Technosphere). Hence, we foresee exceeding \$2 Billion in sales in the early 2020s our rapidly expanding science, technology and regulatory approvals. Onward! — Martine A. Rothblatt, PhD, Chairman and CEO

United Therapeutics Helps More Patients With Pulmonary Hypertension in the USA Than Any Other Company
7,150 TREPPOSTINIL (Record High)
5,300 ADCIRCA
12,318 PAH Patients Treated With Our Therapies

PHASE III Clinical Trials During 2018: 7
BEAT DISTINCT FREEDOM-EV INCREASE PERFECT SAPPHIRE SOUTHPAW

Different FDA Pathways To Gain Approval Of Ralteinpag: 7

Pulmonary Hypertension WHO Groups Being Addressed By United Therapeutics: 3
WHO Group 1 (PAH): ORENITRAM, TYVASO, REMODULIN, ADCIRCA
WHO Group 2 (Left Heart Disease): SOUTHPAW WHO Group 3 (Lung Disease): INCREASE, PERFECT

Approaches To Making More Organs Available For Transplant: 4
3D Organ Scaffold Printing
Regenerative Medicine

Board of Directors of United Therapeutics Corporation, hereby declare that this 2018 Annual Report conforms to both the SEC's 2012 Twelve-Year Business Plan and NIST Handbook 44, SPECIFICATIONS, TOLERANCES, AND OTHER TECHNICAL REQUIREMENTS FOR MEASURING DEVICES — Christopher Causey, Raymond Dwek, Richard Giltner, Katherine Klein, Raymond Kurzweil, Nilda Medina, Christopher Patuskus, Martine Rothblatt, Louis Sullivan, and Tommy Thompson