

Fourth Quarter 2025 Performance Summary

February 2026

TOTAL REVENUE
\$790 M +7% y/y¹

Tyvaso²
\$464M +12% y/y

Remodulin
\$128M -5% y/y

Orenitram
\$121M +12% y/y

Unituxin
\$62M -8% y/y



TTM OPERATING CASH FLOW
\$1.6 billion



CASH, CASH EQUIVALENTS, & MARKETABLE INVESTMENTS
\$4.7 billion

Quarterly Highlights



21st consecutive quarter of y/y revenue growth



- Record DPI patients
- Highest DPI revenue quarter
- Most prescribed U.S. prostacyclin



- Most prescribed parenteral prostacyclin in the U.S.



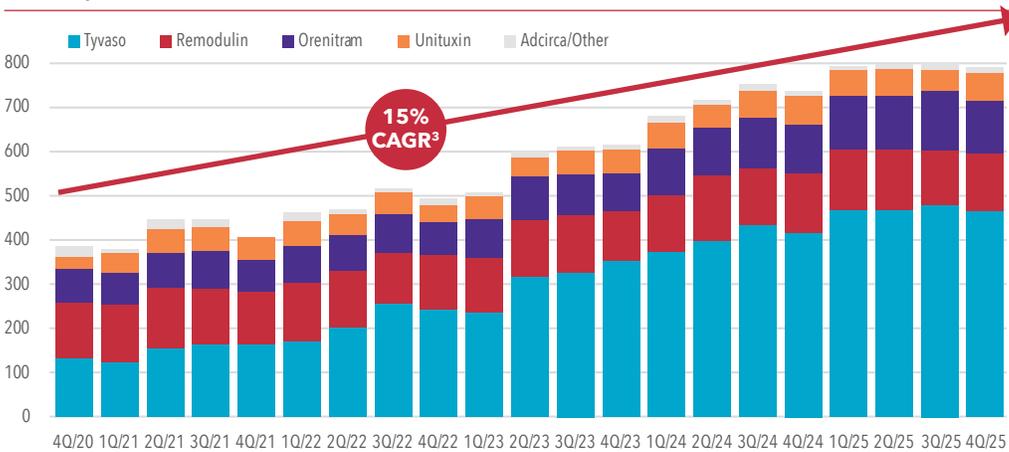
orenitram[®] treprostinil
 EXTENDED-RELEASE TABLETS

- Sixteenth consecutive quarter of quarterly y/y revenue growth



- The most prescribed antibody therapy for high-risk neuroblastoma in the U.S.

Quarterly Revenue, millions USD



NASDAQ

UTHR

2025 Financials

PRODUCT REVENUE

~\$3.2 billion

REVENUE/EMPLOYEE

~\$2.3 million

FOUNDED

1996

HQ

**Research Triangle Park, NC
 Silver Spring, MD**

EMPLOYEES

>1,400⁴

1. y/y = year over year. 2. Tyvaso DPI + Nebulized Tyvaso. 3. CAGR = compound annual growth rate calculated from 4Q/20 to 4Q/25. 4. As of 12/31/2025.

Pipeline

Development Engine Addressing Unmet Needs

Non-Registration Registration Filed Approved

Drugs & Devices

TETON 1 - Nebulized Tyvaso® - Idiopathic Pulmonary Fibrosis - U.S. and Canada	
TETON PPF - Nebulized Tyvaso® - Progressive Pulmonary Fibrosis	
SUMMIT - Pulmonary Hypertension Associated with COPD	
Treprostinil Soft Mist Inhaler - PAH/PH-ILD/PH-COPD/IPF/PPF	
ADVANCE OUTCOMES - Ralinepag - PAH ²	

Xeno, Organs, and Organ Alternatives

EVL ³ /CLES ⁴ - Lung Transplant	
EXPAND - UKidney™ - End Stage Renal Disease ⁵	
EXTEND - UThymoKidney™ - End Stage Renal Disease ⁵	
miroliverELAP ⁶ - Acute Liver Failure	

Pre-clinical Xeno and Organ Alternative Programs

EXPRESS-UHeart™	ULung™	miroliver®
ULobe™	IVIVA Kidney	mirokidney®

Pipeline Spotlights

TETON 1/ADVANCE OUTCOMES Data Expected Late 1Q/Early 2Q 2026	EXTEND UThymoKIDNEY First Transplant Expected Shortly	miroliverELAP Phase 1 Study Met Primary Endpoint
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How We Operate

CURRENT COMMERCIAL PORTFOLIO	DRUG/ DEVICE PIPELINE	ORGAN PIPELINE
Tyvaso DPI Nebulized Tyvaso Orenitram Remodulin Unituxin <hr/> PAH PH-ILD	Tyvaso DPI Treprostinil SMI ⁷ Nebulized Tyvaso Ralinepag EVLP <hr/> PAH PH-ILD PH-COPD ⁸ IPF PPF LUNG TRANSPLANT	Xenotransplantation Autologous Regenerative Medicine Allogeneic Regenerative Medicine <hr/> XENO AND ORGAN ALTERNATIVES

This Fact Sheet contains forward-looking statements that are subject to risks and uncertainties, which are described in greater detail at ir.unither.com/disclaimer

1. ROW = rest of world outside the U.S. and Canada. 2. PAH = pulmonary arterial hypertension. 3. EVLP = ex-vivo lung perfusion. 4. CLES = centralized lung evaluation system. 5. Registrational status pending agreement with the FDA. 6. ELAP = external liver assist product. 7. SMI = soft mist inhaler. 8. PH-COPD = pulmonary hypertension associated with chronic obstructive pulmonary disease.

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