NASDAQ: ZGNX

Zogenix®

Company Presentation

February 2018

LEERINK Annual Global Healthcare Conference

Forward Looking Statement

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Zogenix®

Highly Focused on Developing and Commercializing Therapies for
RARE CNS DISORDERS

ZX008 (Low Dose Fenfluramine) for the
Treatment of Seizures in Severe Childhood
Onset Epileptic Encephalopathies

DRAVET SYNDROME

LENNOX GASTAUT SYNDROME

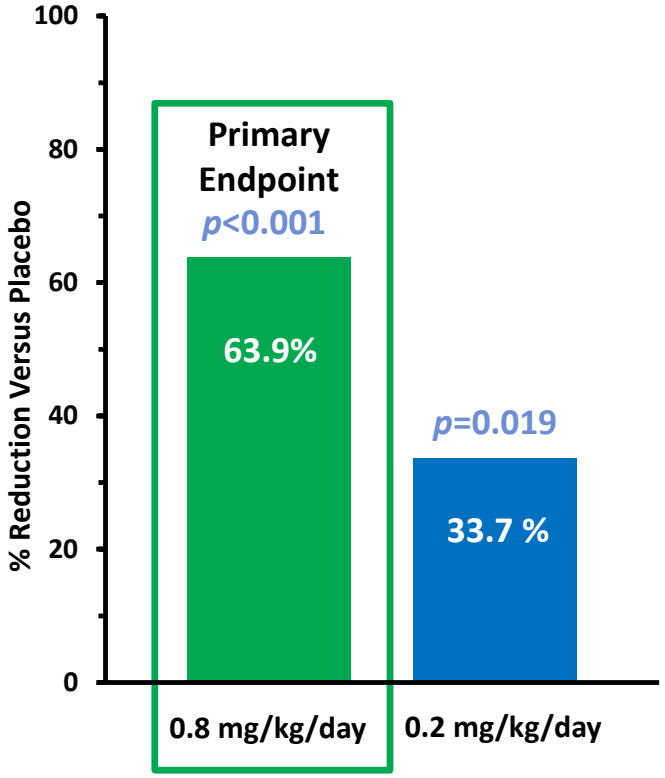
Expanding global IP portfolio including 4 Issued US Patents
Orphan Drug Designation in US and EU
Global Rights Retained

Recent Milestones

Complete first Phase 3 study for ZX008 in Dravet syndrome	✓ Highly significant efficacy results in Study 1 (Sep 2017) FDA Breakthrough Therapy Designation (Feb 2018)
Initiate and complete enrollment for second Phase 3 study in Dravet	✓ Study 1504 last patient randomized (Jan 2017) 1504 Top-line data forthcoming (Q2 2018)
Strengthen and Secure Financial Position	✓ ~$290M (gross) Secondary Offering (Oct 2017)
Initiate Global Phase 3 program for ZX008 in Lennox Gastaut syndrome	✓ Positive Phase 2 open-label results First patient enrolled in Phase 3 study (Nov 2017)

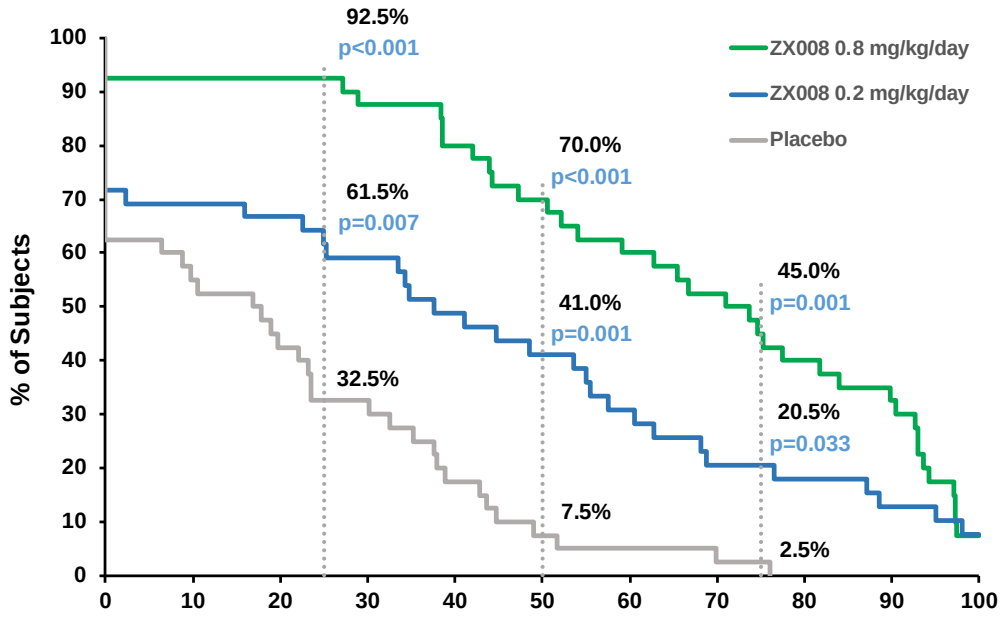
ZX008 in Dravet Syndrome: Study 1 Results

% Reduction in Mean Monthly Convulsive Seizures vs. Placebo



p-values are vs placebo; derived from ANCOVA

Cumulative Responder Analysis



p-values are vs placebo

ZX008 Study 1 Safety

	Placebo (n=40)	ZX008 0.2 mg (n=39)	ZX008 0.8 mg (n=40)
Number of Subjects With at Least One Treatment Emergent Adverse Event (AEs)	26 (65.0%)	37 (94.9%)	38 (95.0%)
Number of Subjects With at Least One Treatment Emergent Serious Adverse Event (SAEs)	4 (10.0%)	4 (10.3%)	5 (12.5%)

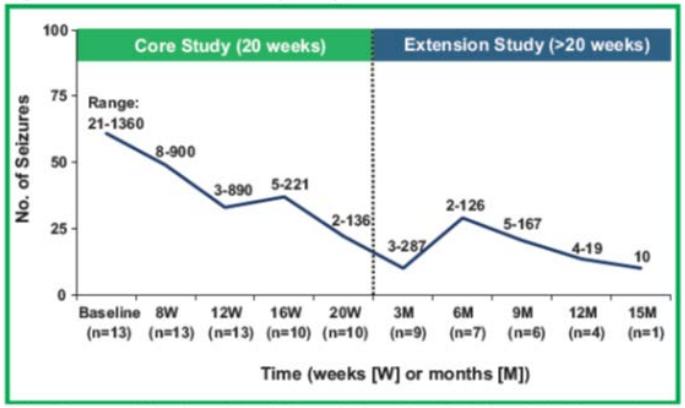
- Generally well-tolerated with adverse events consistent with the known safety profile of fenfluramine.
- Prospective cardiac safety monitoring throughout the study demonstrated no clinical or echocardiographic evidence of cardiac valvulopathy or pulmonary hypertension.
- Five subjects in the 0.8 mg/kg/day group had an adverse event leading to study discontinuation, compared to zero in the other treatment groups.

ZX008 in Lennox Gastaut Syndrome

- Positive results of ZX008 in Phase 2 LGS dose finding study as add-on therapy to AEDs(1)
- Single global Phase 3 initiated Q4 2017
- Trial design similar to recent trial in Dravet syndrome
- Primary efficacy endpoint: change from baseline in monthly frequency of seizures that result in drops
- Anticipated sNDA (US) and MAA variation (EU) regulatory filing strategy

(1) Anti-Epileptic Drugs

Figure 3. Median seizure frequency/4 weeks for ZX008 treatment.*



*Seizure frequency during the Extension study was determined as total seizures during the 4 weeks prior to each visit vs baseline.
Decreasing n due to not reaching visit time point as yet, not to patient discontinuation.

Results

- 8/13 (62%) Responders(2) during Core
- 6/9 (67%) Responders(2) during Extension

Safety

- No signs of valvulopathy or pulmonary hypertension
- AEs consistent with known ZX008 profile
- 4 Core discontinuations: (1 ortho surgery, 3 decrease alert, sleepiness)
- 2 Extension discontinuations (loss of efficacy)

(2) Responder defined as ≥50% reduction in seizure rate versus baseline

Lagae *et al.* American Epilepsy Society Annual Meeting, Washington DC, December 2017

Upcoming 2018 Milestones

- Complete second Phase 3 study for ZX008 in Dravet syndrome
- File NDA and MAA for ZX008 for Dravet syndrome
- Dravet syndrome commercialization preparedness and pre-launch activities
- Enrollment of global Phase 3 study for ZX008 in Lennox Gastaut syndrome