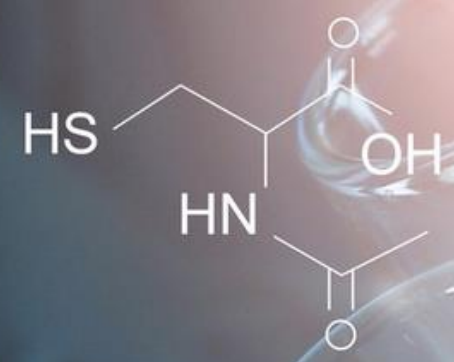
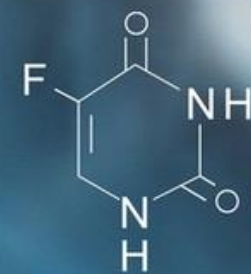
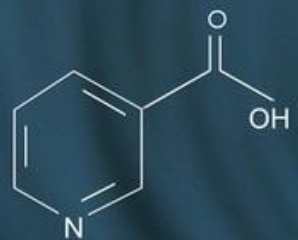


Investor Presentation

ProPhaseLabs.com

NASDAQ: PRPH

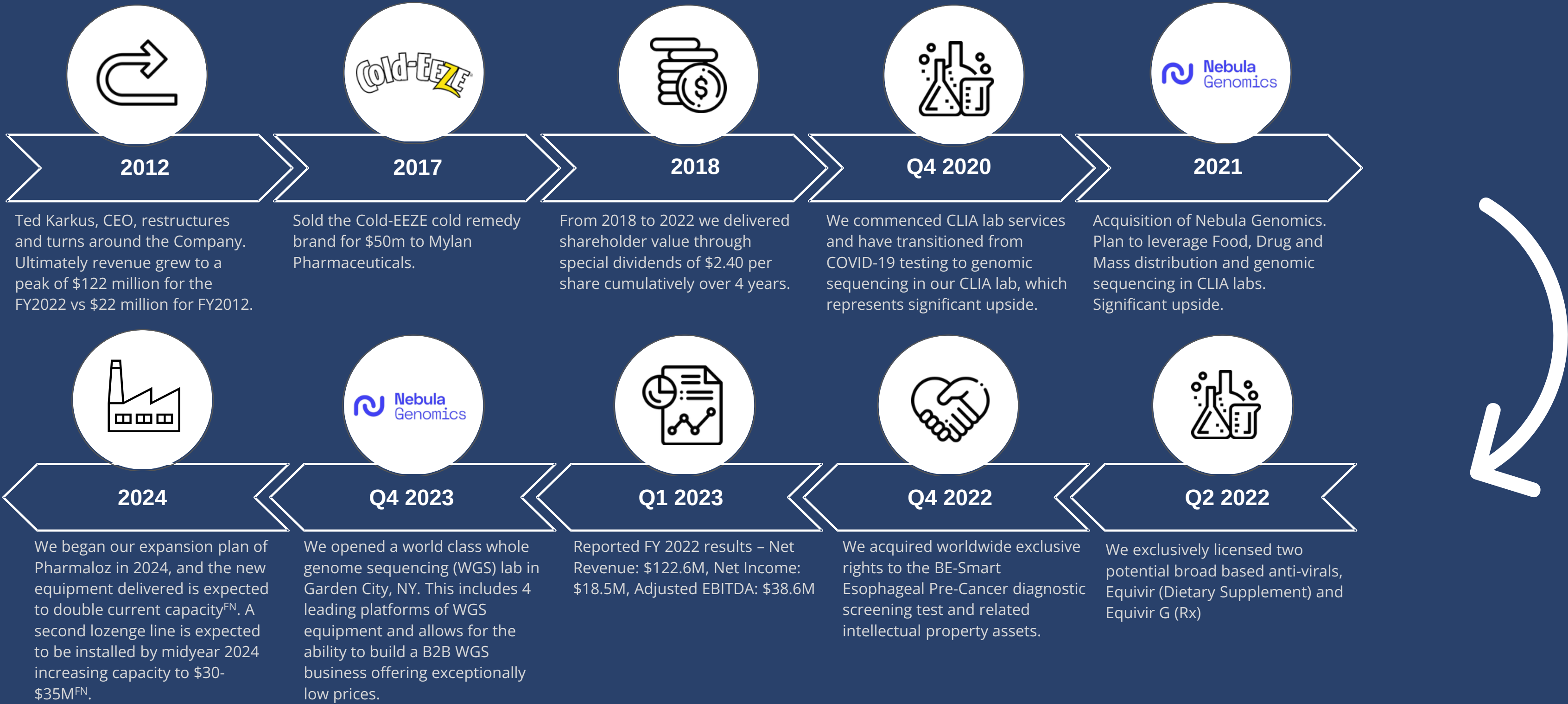


FORWARD LOOKING STATEMENT

Before we get started, I would like to remind you of the company's Safe Harbor language. During this presentation, we will make forward-looking statements, including statements regarding our strategies, plans, objectives and initiatives and underlying assumptions. While we believe that these forward-looking statements are reasonable as and when made, forward-looking statements are based on expectations that involve risks and uncertainties that could cause actual results to differ materially. These risks and uncertainties include, but are not limited to, our ability to obtain and maintain necessary regulatory approval, general economic conditions, consumer demand for our products and services, challenges relating to entering into and growing new business lines, the competitive environment and the risk factors listed from time-to-time in our filings with the SEC filings.

This call will present non-GAAP financial measures, such as adjusted EBITDA. Reconciliation of these non-GAAP measures to the most comparable GAAP measures are included in the earnings release furnished to the SEC prior to this call and available on our website.

OUR BEST IS YET TO COME! PERFORMANCE TRACK RECORD





Pharmaloz
Manufacturing, Inc.



GROWING CUSTOMERS AND EXPANDING PRODUCTION CAPACITY AHEAD OF SCHEDULE

Aggressive expansion commenced Q3 2023

Current demand greater than max capacity and growing significantly. Increased prices on all customers effective Q1 2024. Pharmaloz turns profitable!

Automation increased plant capacity from below \$10 million to over \$15 million annualized revenue*. Goal: 20-25% net profit margins.

Additional lozenge line to be installed end of Q2 with the goal of doubling or tripling new capacity during Q3 2024.

NEW CAPACITY ESTIMATE \$45 MILLION IN Q3!

Signed two top-tier lozenge brands adding an additional \$5m annualized revenues with significant profit margins*. Additional growth likely.

Two additional large global brands, currently in late stage discussions.

NOTE: FOUR LARGE BRANDS NOW IN LATE STAGE DISCUSSIONS

Additional lozenge lines on order

Goal is to add additional production lines to increase capacity to \$80-\$100 million annualized revenues by mid 2025.



*Management's analysis and guidance announced by ProPhase Labs on January 23, 2024: <https://www.globenewswire.com/en/news-release/2024/01/23/2814037/0/en/Pharmaloz-Manufacturing-Accelerates-Expansion-Improves-Pricing-Boosts-Profitability-and-Secures-New-Contracts.html>



**Nebula
Genomics**

MEET GEORGE CHURCH, FOUNDER OF NEBULA GENOMICS AND SCIENTIFIC ADVISOR

Mission: To usher in the era of personal genomics by providing access to affordable and secure Whole Genome Sequencing.

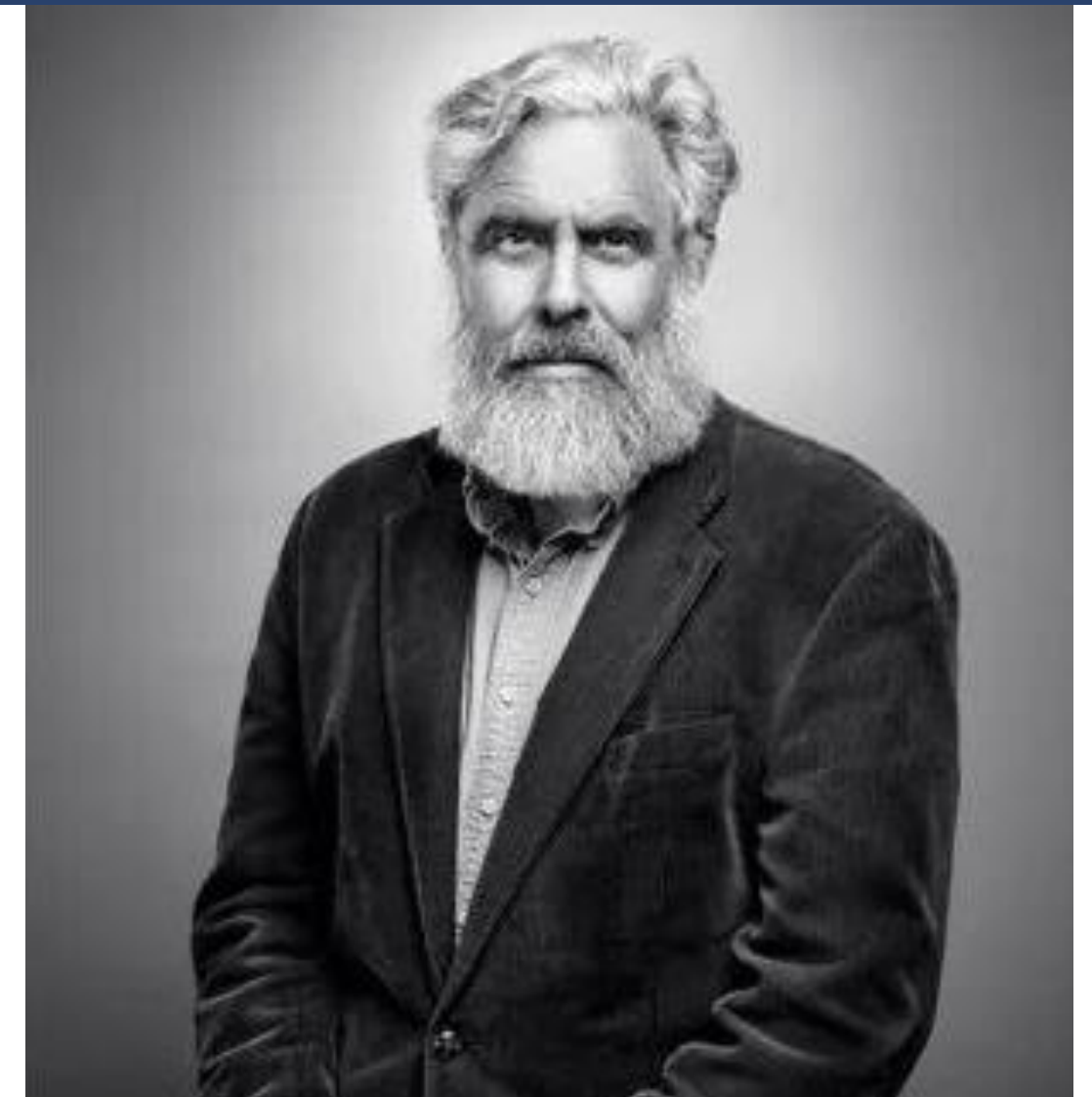
Nebula Genomics turns these breakthrough technologies into B2C and B2B products available around the globe.

Prof. George Church, co-founder of Nebula Genomics; Professor of Genetics at Harvard Medical School and Professor of Health Sciences and Technology at Harvard University and the Massachusetts Institute of Technology (MIT).

Contributed to the development of multiple DNA sequencing methods. In particular, molecular multiplexing approaches that enabled next-generation DNA sequencing as well as long-read nanopore sequencing.

Initiated the Personal Genome Project whose pioneering work contributed to the development of DNA sequencing and genome engineering technologies for which he received multiple awards including the 2011 Bower Award and Prize for Achievement in Science from the Franklin Institute and election to the National Academy of Sciences and Engineering.

Co-authored over 550 publications; more than 150 patents; authored the book, “Regenesis: How Synthetic Biology Will Reinvent Nature and Ourselves”; started over 20 companies.



"Genome sequencing is like the internet back in the late 1980s."

George M. Church
Professor - Harvard and MIT
Co-founder - Nebula Genomics

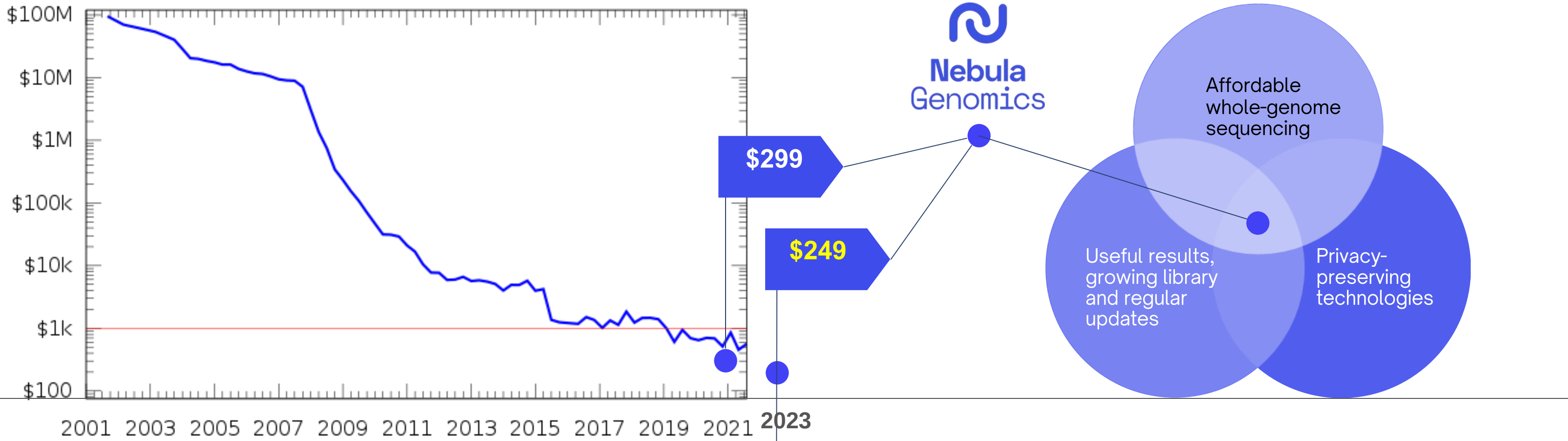
WHOLE GENOME SEQUENCING (WGS)

The Key to Unlocking True Personalized Medicine

WGS - genetic sequencing technology obtains comprehensive data on every gene and chromosomes in DNA. Can be used to examine ancestry, health, diet, rare gene mutations and potential predisposition to disease.

Provides the consumer and business access to affordable and secure personalized genetic sequencing.

We believe that we are one of the first direct-to-consumer WGS below \$300, one of the largest direct-to-consumer WGS*, and since March 2023 the lowest standard direct-to-consumer WGS price of \$249.



Per NIH - National Human Genome Research Institute



*Management’s analysis as of February 15, 2024.
<https://www.genome.gov/about-genomics/fact-sheets/Sequencing-Human-Genome-cost>

INSIGHTS + TOOLS + REAL WORLD APPLICATION

Globally ~4000+ published genetic studies and critical new research being generated weekly **BUT ...**

Hard to access - typically behind locked paywalls.
Hard to understand.

Nebula Library digests global genetic research and keeps you informed weekly about the latest genomic discoveries and advances in medicine. Learn how research in personalized precision medicine might be relevant to you!

Access to thorough explanations of research findings
Updates every week
Personal genomic scores that provide insights into your personal genetic makeup!
Based on your personal sequencing results.

09/2019

★ Gastroesophageal reflux disease (An, 2019) [↗](#)

Stomach Cancer

STUDY SUMMARY

Identification of 25 genetic loci that are associated with an increased risk of gastroesophageal reflux disease.

YOUR RESULT



STUDY DESCRIPTION

Gastroesophageal reflux disease (GERD) occurs when stomach acid flows up into the esophagus, or food pipe. This acid irritates the lining of the esophagus, and over time can lead to an increased risk of esophageal cancer. While nearly a third of an individual's risk of developing GERD is believed to be heritable, no genetic loci that are linked to GERD have been identified to date.



[View Full Report](#)

1/2020

★ Breast cancer (Fachal, 2020) [↗](#)

Cancer Breasts

STUDY SUMMARY

Identification of 206 genetic variants associated with a risk of developing breast cancer.

YOUR RESULT



STUDY DESCRIPTION

Breast cancer is currently the second most common cancer among women (behind skin cancer), affecting nearly 1 in 8 during their lifetime. Nearly 10% of all cases of breast cancer are thought to be hereditary.

[View Full Report](#)

For research, information and educational use only

NEBULA GENOMICS ROADMAP

Low-cost provider of DTC WGS*

- Direct to consumer
- 73% Global market penetration
- Goal: FDM retail stores

Low-cost provider of B2B WGS – currently research use only with clinical grade data.

B2B partners include:

- Academic Research Centers
- Clinical Research Organizations
- Pharmaceutical Companies
- Physicians' offices
- Telemedicine platforms
- Healthcare Systems
- U.S. and international clients
- Longevity clinics
- Labs without internal sequencing

Nebula Library: Genomic Information with exploration tools

- High margin subscription model with high long-term customer value
- Continuous access to sequencing reports
- Confidentially secured data

* - Whole Genome Sequencing

SIGNIFICANT NEBULA ASSETS



NYS DOH CLIA/CLEP Accredited Laboratory



Platform Agnostic

Illumina, BGI/MGI, and Element Biosciences.



Strong Brand Equity - Globally

Featured in WSJ, NY Times, Wired, MIT Technology Review, Nature.



Advisory Board KOL's

*George Church, Harvard Medical School
Russ Altman, Stanford University
Patrick Merel, Genomics Professional*



100,000 Robust Data Sets

Specimens from 140+ countries, clinical B2B clients



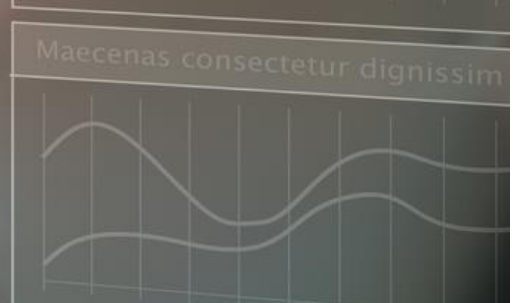
40,000+ WGS plus 60,000 Snips

The snips come from consumers uploading their data to get small sample report which captures less than 1% of your DNA. The WGS captures 100% DNA



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ProPhase
BIOPHARMA

BE-Smart Esophageal Cancer Test

ESOPHAGEAL ADENOCARCINOMA (EAC) – ONE OF THE DEADLIEST CANCERS

- 16,000+ Estimated Deaths in 2022 in the U.S.
- 79.4% - 5-Year Mortality Rate (2012-2018)
- 20,000+ Estimated New Cases in 2022
- The change in the annual incidence of EAC was 766.67% higher in 2017 compared to 1973²
- Journal of American Medical Association once again reported that GI cancers for the 2nd straight decade are the fastest growing cancer type in America³

Gastroesophageal Reflux Disease (GERD) occurs when stomach acid repeatedly flows back into the esophagus. Backwash (acid reflux) can irritate the lining of esophagus. Many experience acid reflux from time to time; for some, GERD may trigger a change in the cells lining the lower esophagus causing **Barrett's Esophagus**.

Barrett's Esophagus - esophagus becomes damaged by acid reflux; causes the lining to thicken and become red. Associated with increased risk of developing **Esophageal Adenocarcinoma**.

Discovering pre-cancerous tissue in early and treatable stages may increase disease survival and decrease cost of care. As high as 40% of esophageal carcinoma is missed or found late leading to more unfavorable diagnosis.



OPPORTUNITY TO PREVENT ESOPHAGEAL CANCER

Prevalence of GERD in the U.S
ranges from 18.1% to 27.8% in North
America (Census 303 million)¹

~ 60 million

Prevalence of Barrett's Esophagus in the
U.S. is 5.6% of the population (Census
303 million)

~ 16 million

New Cases of Esophageal
Adenocarcinoma in U.S. per year¹

~ 20K

Endoscopy (upper) related to GERD
and Barrett's Esophagus average

~ 7 million

Endoscopy (upper) related to
Barrett's Esophagus average¹

~ 2 million

Annual Tests ~2-7mm

Average Cost/Test \$1k-\$2k

**Total
Addressable
Market** ~\$2-\$14bn

¹ - [Barrett Esophagus: Rapid Evidence Review | AAFP](#)
[Gastroesophageal Reflux Disease - StatPearls - NCBI Bookshelf \(nih.gov\)](#)
[Esophageal Cancer — Cancer Stat Facts](#)
[U.S. GI Endoscopy Volumes: Biggest Change Is Increases in Upper Endoscopic](#)
[Ultrasound - Endoscopy Campus \(endoscopy-campus.com\)](#)
[Management of Barrett's esophagus - American Gastroenterological Association](#)

EQUIVIR CLINICAL TRIAL**

Equivir Clinical Trials with Vedic Lifesciences

Final analysis targeted for completion in Q2 2024. Goal of launching in 2024 as an OTC dietary supplement.

Preliminary results*: Overall, in the initial 150 patient group, approx. 46 incidences of upper respiratory viral infections. 62.3% of the patients in the placebo group acquired a viral infection versus only 37.7% in the Equivir group.

Additional key statistics from the initial findings are:

- 39% of the placebo population acquired an upper respiratory viral infection vs 22.9% in the Equivir group.
- After 4 days of illness, only 3% of the Equivir group still had mild symptoms vs 55% in the placebo group.
- The average severity was 16% less severe when taking Equivir vs the placebo.
- No patients in the Equivir group became ill a second time while 2 patients in the placebo group had a second upper respiratory viral infection.

**Equivir is being developed with plans to market as an OTC dietary supplement. Therefore, the Company cannot make specific claims regarding Covid-19 [or respiratory viral infection] treatment or prevention and is not seeking the U.S. Food and Drug Administration's approval of Equivir as a drug. However, the Company plans to publish the results when both studies are completed.

*Preliminary results announced by ProPhase Labs on February 14, 2024: <https://www.globenewswire.com/en/news-release/2024/02/14/2829018/0/en/ProPhase-Labs-Announces-Preliminary-Positive-Results-for-Dietary-Supplement-Equivir.html.html>

COMPETENT AND PROVEN EXECUTIVE MANAGEMENT TEAM



Jed Latkin
COO
ProPhase Labs, Inc.

Jed A. Latkin served as a director and Chief Executive Officer of Navidea from October 2018, until October 2021. Mr. Latkin has more than 28 years of experience in the financial industry supporting many investments in major markets including biotechnology and pharmaceuticals. He most recently was employed by Nagel Avenue Capital, LLC since 2010, and in that capacity he provided contracted services as a CEO/CFO for numerous healthcare related firms. Mr. Latkin worked for over ten years in Investment Banking at Citigroup, Morgan Stanley and Fleet Boston Robertson Stephens. He also spent five years as a Co-Portfolio Manager for ING Investment Management. Mr. Latkin earned a B.A. from Rutgers University and a M.B.A. from Columbia Business School.



Jason Karkus
President
Nebula Genomics

Jason drove explosive revenue growth at ProPhase Diagnostics, leading multiple areas including sales, business development, logistics operations, and account management. He oversaw the development of two CLIA-certified labs, generating approximately \$200 million in revenues since 2021 and manages account managers and customer service reps who offer 24/7 service to exceed customer expectations. Jason now heads up business development for the rapid build-out of ProPhase's Nebula Genomics business.

With a background in sales and development at top real estate firms, Jason is a graduate of the University of Maryland.



Sergio Miralles
EVP/CIO
ProPhase Labs, Inc.

Sergio Miralles is an experienced IT Leader with over 12 years of experience in enterprise level Cybersecurity, Infrastructure, and Architecture. Sergio is responsible for ensuring a complete end-to-end technology solution that links its lab customers' patient data via an interface to efficiently process and report results.

Previously, Sergio founded and led a successful IT consulting firm overseeing 18 IT consultants. For the last five years, his primary focus has been on the medical, lab, and diagnostics business. Sergio holds several certifications from Cisco, ISC2, and CompTIA.



Kamal Obbad
SVP, Director of
Sales & Marketing
Nebula Genomics

Kamal is co-founder of Nebula Genomics. He received his undergraduate degree at Harvard University and did graduate studies in computer science as a Gates-Cambridge Fellow at the University of Cambridge. Prior to founding Nebula, Kamal led teams at Google.

For his work, Kamal has received multiple honors including being named to the Forbes 30 under 30 list.



Robert A Morse
Controller
ProPhase Labs, Inc.

Prior to ProPhase Labs, Robert served as Global Controller and Chief Accounting Officer at multiple high-growth pre-IPO companies in the FinTech, EdTech and Asset Management sectors. He spent four years at MasterCard Worldwide and 10 years at The McGraw-Hill Companies and Standard & Poor's. He began his career with four years in public accounting including two years with Ernst & Young LLP.

INVESTMENT HIGHLIGHTS

Expanding Pharmaloz Manufacturing - One of the Largest Lozenge Manufacturing Companies in the U.S.

Dramatically growing capacity for overwhelming demand

Turned profitable in Q1 2024

Anticipate revenues and earnings accelerating at a rapid pace for the foreseeable future.

Nebula Genomics is Well Positioned to Capitalize on the Future Growth of Genomics and Personalized Medicine

Cutting-edge laboratory, globally competitive pricing, proprietary state-of-the-art bioinformatics reporting system. Massive genomic database.

Equivir (OTC) and BE-Smart cancer test: goal to commercialize H2 2024

A History of Returns With a Diversified Business Model and Potential for Expansion. Successful transition in 2023 should yield significant value creation in 2024 and 2025.

Competent and Proven Executive Management Team for more than a decade.



ProPhaseLabs.com

TED KARKUS
Chairman & CEO

711 Stewart Ave., Suite 200
Garden City, NY 11530

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Thank You

