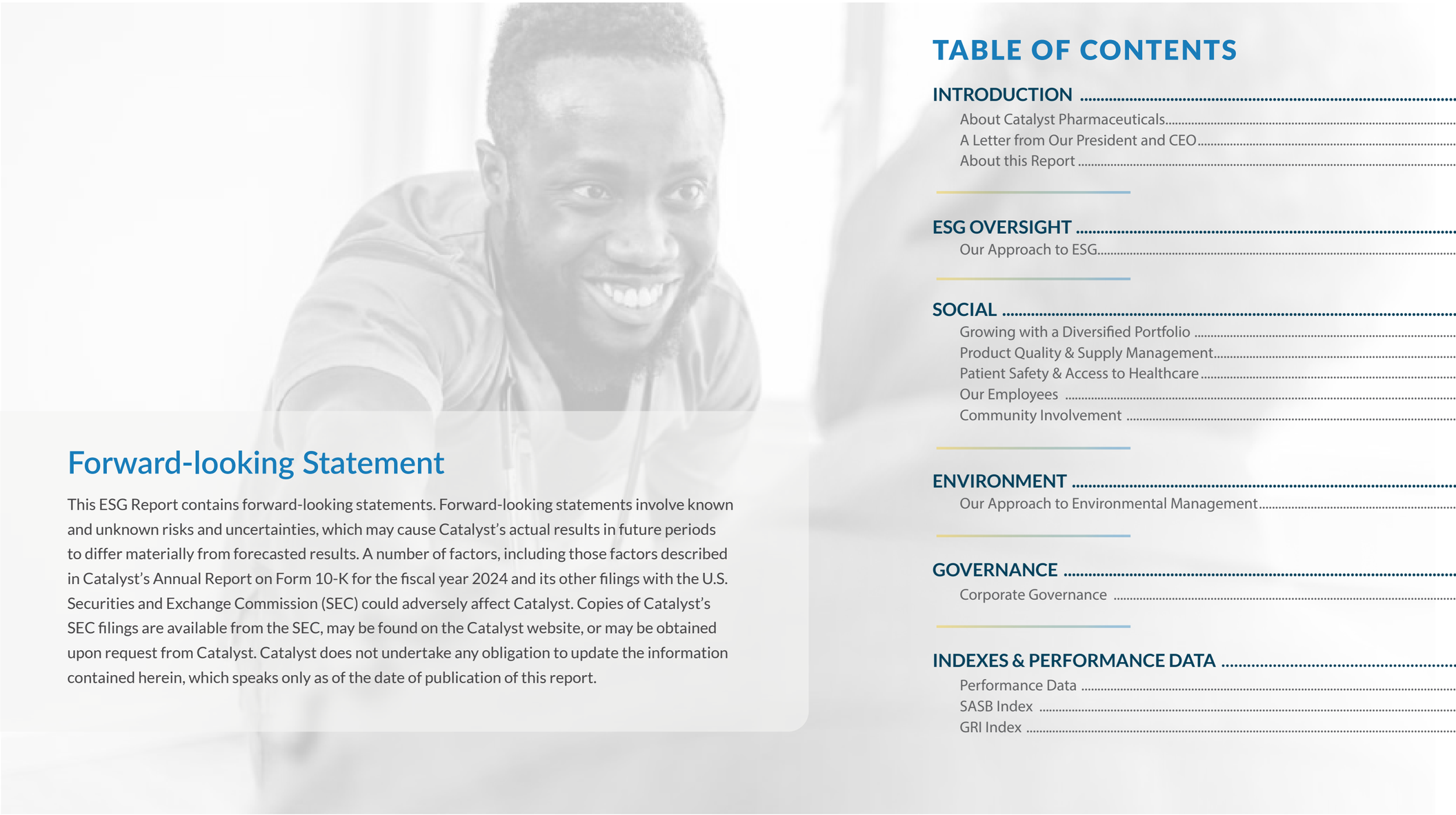
Catalyst pharmaceuticals

2024 ESG Report



Forward-looking Statement

This ESG Report contains forward-looking statements. Forward-looking statements involve known and unknown risks and uncertainties, which may cause Catalyst's actual results in future periods to differ materially from forecasted results. A number of factors, including those factors described in Catalyst's Annual Report on Form 10-K for the fiscal year 2024 and its other filings with the U.S. Securities and Exchange Commission (SEC) could adversely affect Catalyst. Copies of Catalyst's SEC filings are available from the SEC, may be found on the Catalyst website, or may be obtained upon request from Catalyst. Catalyst does not undertake any obligation to update the information contained herein, which speaks only as of the date of publication of this report.

TABLE OF CONTENTS

INTRODUCTION

About Catalyst Pharmaceuticals

Company Profile

Catalyst Pharmaceuticals[1] is a biopharmaceutical company focused on in-licensing, commercializing, and developing novel medicines to meaningfully improve the lives of patients living with rare diseases. Our Company was founded in 2002 and is headquartered in Coral Gables, Florida.

COMPANY PROFILE:

HQ
Coral Gables, Florida

Completed IPO
2006

Founded in
2002

Full-time Employees
181

Number of Products in Portfolio
3

Number of Patients Treated in 2024
>25,000

Diseases/Conditions Treated with CPRX Products
4

Commercialization Rights
United States, Canada, Japan, and over 30 other countries

Driven by a differentiated product portfolio, including commercialization rights in many international markets, Catalyst has demonstrated an inherent dedication to support patients living with rare and difficult-to-treat diseases. While our portfolio has grown in recent years, our flagship product, FIRDAPSE® (amifampridine), continues to support those living with Lambert-Eaton myasthenic myndrome (LEMS), reaching a broader set of patients through a recent U.S. approval of an increased maximum daily dose to 100mg, as well as an exclusive sublicense agreement and subsequent regulatory approval in Japan. These expansions in access and use parameters — along with other milestones, such as the launch of AGAMREE® in the United States and its licensing agreement in Canada — reinforce our ongoing commitment to health equity by helping ensure that more patients, including those in underserved communities, have access to vital medicines worldwide. With FIRDAPSE®, FYCOMPA® (perampanel), and AGAMREE® (vamorolone), Catalyst has built a strong track record of successfully bringing life-changing therapies to market and managing them in the marketplace for patient benefit.

Catalyst's dedication to delivering transformative treatments and improving patient well-being is evident in our strategic growth, illustrated by our full year total revenue growth of 23.5%. This can be attributed to continued organic growth of FIRDAPSE®, steady contributions from FYCOMPA®, and the successful U.S. commercial launch of AGAMREE®.

[1] *In this report, Catalyst Pharmaceuticals, Inc. may be referred to as such or as "Catalyst", "CPRX", "we", "our", or "Company."*

Our Mission and Values

By pairing best-in-class medicines with exceptional patient care awareness, we are able to support and serve patients with rare and difficult-to-treat diseases. Our unwavering dedication to patient needs fuels our drive to deliver groundbreaking therapies that help improve outcomes and quality of life for patients, caregivers, and their families. As our business grows and product portfolio evolves, Catalyst continues to put patients and the rare disease communities we serve first. Further, we remain steadfast in our commitment toward accessible, safe, and affordable treatments, ensuring no patient is left behind.

Our Company's mission and broader business decisions are centered around three core values. These values guide every decision and action we make as individuals, and collectively, as Catalyst Pharmaceuticals:

- **Passion** is our commitment to engage, energize, and inspire others and ourselves.
- **Trust** is our commitment to live an authentic life, with sincerity and honesty in all endeavors.
- **Integrity** is our commitment to the highest ethical standards, to lead with principles and to expect the very best from our employees and our company.

Impact, Awards, and Recognition

Ranked 5th out of 100 companies on Forbes 2025 List of America's Most Successful Mid-Cap Companies	Recognized as one of North America's Fastest-Growing Companies on the 2024 Deloitte Technology Fast 500™ List	Achieved "A" MSCI rating	Recognized among BioSpace's 2025 Best Places to Work

To supplement our core values, we operate our business around the following pillars, which propel our Company toward success:

1. OPERATIONAL EXCELLENCE:

Continued emphasis on efficiency, innovation, and execution as we optimize portfolio value through lifecycle management and strategic expansion.

2. PROVEN CAPABILITIES:

Successful track record of launching products and delivering value, as proven by the successful development and commercialization of innovative rare disease medicines, with a core focus on patient care and access.

3. FINANCIAL RIGOR:

Driving continued revenue growth and sustainable profitability to enable future investments while maintaining financial rigor and delivering long-term value creation.

As our business grows and our strategy evolves, we will continue to assess our mission, values, and strategic pillars, which serve as cornerstones to our ability to serve patients living with rare diseases.

A Letter from Our President and CEO

As I reflect on my first year as Chief Executive Officer, I am both humbled and inspired by the strides we have made in advancing our vision. Our evolution into a mature, commercial-stage, rare disease-focused company is a clear reflection of our sustainable growth and execution against our two-pronged growth strategy. This progress reflects not only the strength of our strategy, but the passion, expertise, and dedication of our entire organization as we work to bring meaningful therapies to those who need them most. With patients at the center of every decision we make, we continue to prioritize and deliver on our commitment to serving the rare disease community through responsible business practices, enabling long-term value creation for investors, employees, healthcare providers, and most importantly, patients.

As we work to extend our reach to more patients through thoughtful market expansion and strategic portfolio growth, we recognize the growing importance of a comprehensive, forward-looking approach to risk management. In this context, we continuously refine our ESG framework to ensure it remains both relevant and responsive to the issues most material to our business. True to our core values, patients remain at the heart of this approach — anchoring our decisions and guiding our actions at every level of the organization.

In 2024, we continued to execute our two-pronged growth strategy—driving organic growth through market penetration and label expansion for our differentiated therapies, while pursuing strategic acquisitions to diversify and expand our product portfolio. From the commercial launch of AGAMREE® in March 2024, to the approval of a higher maximum daily dose for FIRDAPSE® in May 2024, we continue to reach new patient populations. These efforts reflect our commitment to addressing critical unmet needs with our innovative therapies.

Throughout our growth journey, we have not wavered in our commitment to enhance accessibility and improve health equity. Our Catalyst Pathways® program remains the gold standard for patient services, delivering comprehensive support through educational resources, insurance navigation and financial assistance, personalized one-on-one support provided by our Patient Access Liaisons (PALs), and patient ambassador programs. In addition to our comprehensive personalized treatment support and patient assistance programs, we are proud to collaborate with more than 50 advocacy organizations that share our goal of facilitating seamless care and enabling access to the right resources and treatments.

As our product portfolio and the number of patients we reach expands, our growing workforce is critical to ensuring we continue to deliver value to patients through our exceptional commercial capabilities, best-in-class support programs, and deep experience serving rare disease communities. Our people are the driving force behind our strong track record of meeting the needs of rare disease patients, their caregivers, and healthcare providers. We take pride in caring for our workforce, providing them with the resources they need to develop in their careers and feel fulfilled by their work.

Over the past year, we have embarked on a journey to better understand and report our environmental footprint, publishing our first Task Force on Climate-related Financial Disclosures (TCFD) aligned disclosures, supplemented by Scope 1 and 2 emissions data. This initiative has allowed Catalyst to understand the climate-related risks and opportunities most pertinent to our business, and has positioned our Company to prepare for compliance under potential upcoming state-led climate-related regulations.

We are pleased to present our 2024 ESG Report, which highlights the meaningful progress achieved over the past year and reaffirms our ongoing commitment to transparency and accountability. As we continue to grow our business and expand our impact, I look forward to sharing future updates on how we are advancing our mission to serve our patients.

Sincerely,

RICHARD DALY

President and Chief Executive Officer

About this Report

Catalyst Pharmaceuticals is pleased to publish our 2024 ESG Report, which outlines our practices, policies, and performance on relevant ESG issues during the fiscal year ending December 31, 2024. All data and discussion of performance included herein reflect Catalyst's operations in fiscal year 2024 unless noted otherwise.

Catalyst's 2024 ESG report is a snapshot of our efforts in 2024 to address the material ESG topics identified by the Company in conjunction with our stakeholders as most germane to our operations and value chain. We continue to align with leading frameworks, including the Sustainability Accounting Standards Board (SASB), Global Reporting Initiative (GRI), and TCFD. Our ESG performance and strategy is reflective of our patient-first approach to business and is underpinned by robust stakeholder engagement, including employees, patients, physicians, suppliers, and shareholders, with the hope of improving patient lives through responsible and sustainable operations.

This 2024 ESG Report cannot be considered a substitute for any material information included or disclosed in Catalyst's SEC filings such as, but not limited to, our Form 10-K, Form 10-Q, and Form 8-K. Any references to "material" or "materiality" in this report or related website content are not intended to have the same meaning as in the context of financial statements or financial reporting or as defined by the securities laws of the United States. For purposes of this report, we follow the GRI definition of materiality for our ESG materiality assessment.

To provide feedback or submit questions regarding this report or Catalyst's ESG initiatives, please contact info@catalystpharma.com.

ESG OVERSIGHT

Our Approach to ESG

Materiality Assessment

As Catalyst prepares for continued growth, we recognize the importance of proactively addressing key ESG matters. Our 2022 materiality assessment, guided by a third-party ESG advisor and informed by diverse perspectives across key stakeholder groups, surfaced a set of material topics where our Company can both mitigate risks and capitalize on opportunities. Catalyst's previously established material topics continue to be highly relevant to our current processes and are proactively integrated into strategic decision-making. By aligning our ESG priorities with these material topics, we enhance our resilience and position ourselves for sustainable expansion. As Catalyst grows, we are committed to consistently communicating these priorities throughout our organization, ensuring transparency and delivering sustained value to our patients, investors, and key stakeholders.

Environment	Description
Emissions and Energy Management	Management/oversight, tracking, and reduction of energy consumption and scope 1-3 greenhouse gas emissions (GHG) emissions.
Waste Management	Management of hazardous and toxic waste and the ability to minimize waste.
Climate Strategy	Processes, practices, and goals that enable the Company to reduce its environmental impacts, improve transparency and public disclosures, and increase its operating efficiency.
Water and Effluents	Management of water usage, including the ability to reuse and recycle.

Social	Description
Access to Healthcare	Initiatives, pricing practices, and strategies to eliminate unjust, avoidable, and unnecessary barriers to accessible healthcare, thus creating a sustainable healthcare system in which every person has a fair opportunity to access care and medicines.
Product Quality and Safety	The efficacy of quality control, product testing, and resale processes, protocols, and efforts to preemptively address product defects and ensure products remain safe for patient use.
Human Rights	Efforts to respect, protect, and fulfill human rights and fundamental freedoms across our own and suppliers' operations, including compliance with applicable laws and internal standards.
Community Involvement	The frequency, focus, and efficacy of Company-sponsored volunteerism and community engagement efforts to strengthen local communities, support overall culture, and empower employees to support causes important to them and/or the organization.
Patient Safety	The processes and practices in place to prevent and reduce risks, errors, and harm to patients during provision of healthcare and clinical trials, ensuring positive health outcomes.
Human Capital	Management of our workforce through minimizing turnover and maximizing retention as well as successfully attracting and developing the level of talent and expertise needed to support our strategic growth plans. Additionally, this includes oversight, management, and transparent reporting of employees' health and safety with the goal of providing an overall incident-free workplace.

Social	Description
Supply Chain Management	Efforts to monitor, assess, and proactively mitigate risks – including those related to environmental and social matters – stemming from the supply chain to ensure resiliency in the event of supply chain disruptions.
Employee Belonging	Performance, programs, and initiatives to create an inclusive workforce where employee feel a sense of belonging.
Product Innovation	The ability to develop new, safe, and sustainable products to improve patient health.

Governance	Description
Executive Incentives	Compensation plan for executives and associated metrics including those linked to reaching ESG targets set by the Company in order to promote sustainability.
Board Composition	Our Board of Directors' independence, expertise, size, and general structure that will provide for differing backgrounds, viewpoints, and perspectives.
Business Ethics and Transparency	Formalized processes, policies, and oversight structures in place to ensure the Company and its employees are operating ethically, in line with applicable regulations, and that reporting of unethical behavior is encouraged.
Shareholder Rights	Practices related to shareholder engagement and the provision of voting rights, rights to call special meetings, appoint directors, and act by written consent.
Regulatory Preparedness	Proactive monitoring and tracking of potential regulatory changes and the Company's ability to adhere to any new legislation or regulation which may impact our business activities or create new reporting obligations.
Data Privacy and Security	Practices, compliance procedures, and oversight mechanisms in place to identify and limit illegal and unethical use of personal employee, patient, and vendor data.
Ethical Marketing	Formal practices, policies, and oversight mechanisms to ensure products are accurately and transparently marketed and advertised to customers and business partners.
ESG Oversight	Explicit Board and management-level oversight of and responsibility for ESG initiatives, along with the efficacy of oversight structures in place to drive change, advance the Company's ESG strategy, and achieve our ESG targets.

ESG Oversight

The Catalyst Board of Directors (Board) is responsible for ESG oversight. Each Board committee is delegated ESG-related responsibilities that address our ESG strategy, initiatives, and policies:

Compensation Committee

Responsible for designing, evaluating, and approving compensation plans, policies, and programs and ensuring fair and equitable pay for all employees, including executives.

Audit Committee

Manages and facilitates the legal and regulatory compliance and risk management function, ensuring risks associated with financial reporting and operations are addressed with properly functioning controls.

Corporate Governance and Nominating Committee

Identifies and selects Board members, oversees ESG reports and activities, develops corporate governance guidelines, and oversees periodic evaluations of the Board.

Our **Corporate Responsibility Steering Committee**, comprised of our Chief Legal and Compliance Officer and Vice President of Investor Relations, also plays a key role in the oversight and management of ESG matters. The Committee provides strategic oversight of Catalyst's ESG program, driving continuous improvement through enhanced ESG disclosures, improvements to ESG-related data collection capabilities, and establishment of policies and procedures that reinforce our commitment to ESG. As Catalyst expands, the Committee also ensures that our ESG program remains integral to business strategy, creating long-term sustainable value for our stakeholders. Through regularly scheduled engagement with the Board, leadership, and cross-functional teams, the Committee clearly communicates pertinent updates on the evolution of ESG initiatives, fostering a culture of accountability and progress.

Further, ESG responsibilities are woven into the fabric of Catalyst's operations with employees across departments actively contributing to our sustainability objectives. In 2024, we expanded our legal and compliance personnel to support these functions and continue to drive forward our commitment to ESG. We also further defined and explored responsibilities specific to climate oversight, which are described in detail within the Environment section.

Additional functional groups with ESG responsibilities are as follows:

Patient Advocacy & Services

Our Patient Advocacy team drives engagement with advocacy groups and communities, while supporting patients in their treatment journey through Catalyst Pathways®.

Manufacturing & Supply Chain

The Manufacturing and Supply Chain team continues to manage our relationships with contract manufacturers, ensuring ethical supplier relationships and rigorous quality control for drug safety.

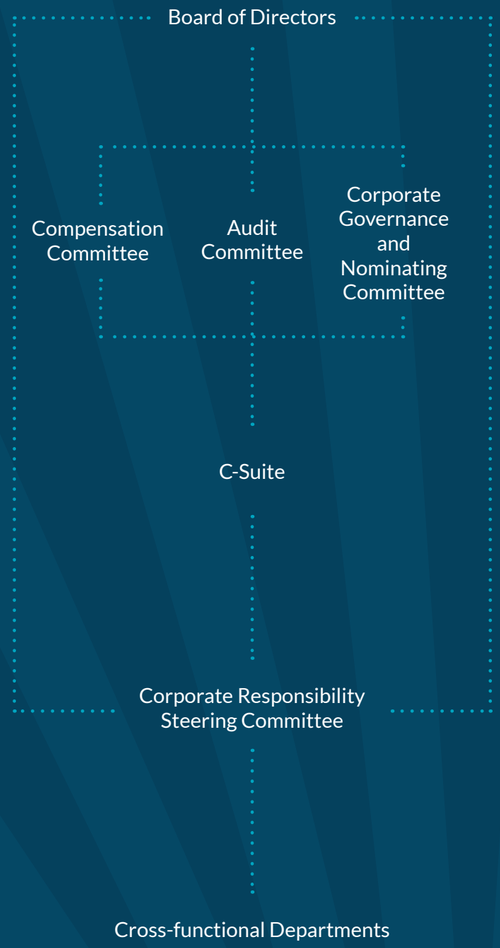
Human Resources

Our Human Resources team fosters a positive employee experience through top-tier compensation and benefits programs coupled with employee engagement initiatives.

Quality

Our Quality Team maintains best-in-class product quality and outcomes through robust control processes.

ESG Oversight Responsibilities Across Our Organization



SOCIAL

Growing with a Diversified Portfolio

Catalyst remains steadfast in our mission to improve the lives of patients with rare and difficult-to-treat diseases.

Last year, we seized opportunities to expand our reach and further address critical unmet medical needs. We successfully commercialized AGAMREE® in the United States and initiated a study to explore its potential long-term benefits in treating Duchenne muscular dystrophy (DMD), furthering our commitment to advancing effective treatment for rare diseases. Through strategic licensing partnerships, we expanded the availability of our portfolio therapies globally, enabling more patients, now and in the future, to access our critical medicines. As we continue on our growth path, we remain dedicated to maintaining Catalyst's high standards across our product portfolio and fulfilling our commitment to health equity, providing patients with accessible and reliable medications through stringent quality standards and comprehensive safety protocols.

Current Portfolio

Catalyst's product portfolio currently consists of three products:

[NEUROMUSCULAR] FIRDAPSE® FOR RARE NEUROMUSCULAR DISEASE:

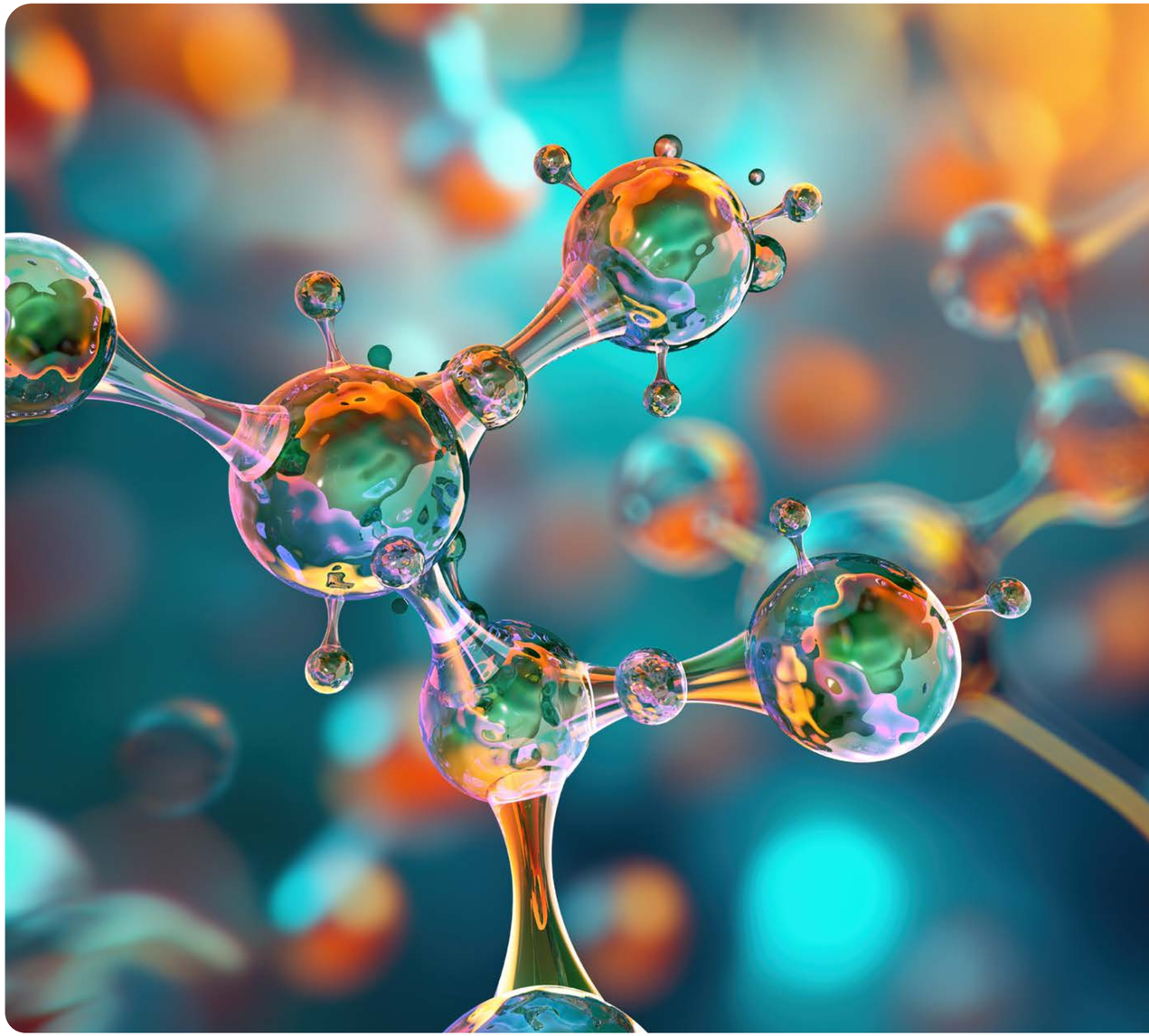
Catalyst's flagship product, the only available treatment approved by the FDA on the basis of scientific evidence for LEMS, a rare neuromuscular disease, for adults and for pediatric patients aged six and older. LEMS is a rare autoimmune condition that interferes with the ability of nerve cells to send signals to muscle cells. FIRDAPSE® is clinically proven to help patients maintain muscle strength and mobility.

[NEUROMUSCULAR] AGAMREE® FOR RARE MUSCULAR DYSTROPHY DISEASE:

AGAMREE® is a novel corticosteroid for the treatment of DMD in patients two years of age and older. Its unique mode of action is based on differential effects on glucocorticoid and mineralocorticoid receptors and modifying further downstream activity. AGAMREE® addresses an important unmet need for DMD patients and caregivers in the United States.

[EPILEPSY] FYCOMPA® FOR SPECIFIC CATEGORIES OF EPILEPTIC SEIZURES:

FYCOMPA® is the only non-competitive AMPA receptor antagonist for epilepsy. It is a prescription medicine used alone or with other medicines to treat partial-onset seizures with or without secondarily generalized seizures in people with epilepsy aged four and older. It is also used in combination with other medicines to treat primary generalized tonic-clonic seizures in people with epilepsy aged 12 and older. FYCOMPA® works by decreasing abnormal electrical activity in the brain, and it was the first drug of its class to be approved for epilepsy.



Research, Development, and Strategic Collaborations

2012-2019

2012
Catalyst entered a strategic collaboration for the North American rights of FIRDAPSE® with BioMarin Pharmaceutical, Inc.

NOVEMBER 2018
FDA approves FIRDAPSE® for the treatment of LEMS, the first evidenced-based medicine approved to treat LEMS.

JANUARY 2019
Launched FIRDAPSE®— Catalyst launched its FDA approved FIRDAPSE® for the treatment of LEMS in the United States.

FIRDAPSE® (amifampridine) Tablets 10 mg

2020

JANUARY 2020
BioMarin transferred substantially all of its rights under the FIRDAPSE® License Agreement to SERB SA.

JULY 2020
New Drug Submission filing for FIRDAPSE® was approved by Health Canada.

AUGUST 2020
Catalyst licensed the Canadian rights for FIRDAPSE® for the treatment of LEMS to KYE Pharmaceuticals (KYE).

2022

SEPTEMBER 2022
Approval of supplemental NDA (sNDA) for FIRDAPSE® for the treatment of LEMS in patients aged six years and older.

2023

JANUARY 2023
Catalyst acquired the U.S. rights to FYCOMPA® from Eisai, along with a Supply Agreement under which Eisai will manufacture FYCOMPA® for Catalyst for at least the next seven years.

JULY 2023
Obtained an exclusive North America license, manufacturing, and supply agreement for AGAMREE®.

OCTOBER 2023
The FDA accepted for review Catalyst's sNDA to increase the maximum daily dosage of FIRDAPSE® Tablets 10mg to 100mg; The FDA approved AGAMREE® for use in patients with DMD aged 2 and older.

DECEMBER 2023
Our sub-licensee for FIRDAPSE® in Japan, DyDo Pharma, Inc., submitted an NDA for product commercialization in Japan. Our FIRDAPSE® license automatically expanded to include other key markets in Asia and Latin America.

Fycompa® (perampanel) TABLETS 2 • 4 • 6 • 8 • 10 • 12 mg ORAL SUSPENSION 0.5 mg/mL

2024

aGamree® (vamorolone) oral suspension 40 mg/mL

MARCH 2024
Commercial launch of AGAMREE® to treat DMD in the United States.

MAY 2024
FDA approved sNDA, increasing the maximum daily dosage of FIRDAPSE® to 100mg.

JULY 2024
Entered into an agreement with KYE, granting KYE the exclusive Canadian commercial rights to AGAMREE®.

JULY 2024
Established AGAMREE® SUMMIT Study to assess long-term safety and quality of life in patients with DMD who are treated with AGAMREE®.

SEPTEMBER 2024
Catalyst's sub-licensee in Japan, DyDo Pharma, Inc., received approval to commercialize FIRDAPSE® Tablets 10 mg for the treatment of patients with LEMS in Japan.

2025

JANUARY 2025
Our sub-licensee for FIRDAPSE® in Japan, DyDo Pharma, Inc., launched FIRDAPSE® Tablets 10 mg in Japan for the indication of improving muscle weakness in patients living with LEMS.

APRIL 2025
Health Canada accepted the New Drug Submission (NDS) for AGAMREE® for DMD, with priority review for our sub-licensee KYE — potentially the first product approved in Canada for that disease.

Portfolio Expansion

Catalyst's growth and portfolio expansion strategy is rooted in a shared mission to enhance treatment options for patients living with rare and other difficult-to-treat diseases. We operate a patient-centric, commercial-focused model, aiming to optimize the value of our innovative and differentiated commercial portfolio to serve patients with rare diseases.

Our expansion strategy is driven by organic growth, increased patient access, and the strategic acquisition and integration of high-value, orphan-designated, and synergistic assets. Catalyst is actively pursuing acquisition opportunities in the orphan and rare disease space, focusing on assets with strong clinical differentiation, clear commercial potential, and the ability to address significant unmet medical needs.

As part of our broader growth strategy, we are selectively pursuing opportunities to expand the geographic reach of existing Catalyst products, with a focus on strategic markets through targeted licensing opportunities. We aim to enter markets where our differentiated products can make a meaningful impact by enhancing access to care, improving health equity, and expanding geographical reach to better serve more patients in need. We are committed to building a sustainable network of out-licensing partners, enabling us to quickly and efficiently enter new markets if opportunities become available. This includes pursuing agreements and other access arrangements in key markets throughout Asia, Latin America, and beyond, while continuing to retain rights in core regions like North America.

With these strategies in mind, we continue to commercialize FIRDAPSE® for treatment of LEMS in the United States, and in Japan and Canada through our sublicensees, while enhancing disease awareness and supporting patients in the United States through programs like Catalyst Pathways® and financial assistance initiatives. We are also actively commercializing and providing patient support for AGAMREE® for treatment of DMD in the United States. In parallel, we are beginning to explore AGAMREE®'s potential for additional indications and evaluating its use in other diseases through clinical trials. We seek to expand the markets for FIRDAPSE® into Asia and Latin America. In September 2024, Catalyst's sub-licensee in Japan, DyDo Pharma, Inc. received approval to commercialize FIRDAPSE® Tablets 10 mg for treatment of patients with LEMS in Japan, further expanding our impact on the LEMS community. To strengthen our portfolio, we are currently seeking to acquire late-stage or pending/recent approval products, companies, and/or technology platforms in the orphan and rare disease categories, aiming to build a diverse and valuable portfolio.

Product Innovation

Catalyst's product innovation and development program is dedicated to enhancing treatment options for patients living with rare and other difficult-to-treat diseases. We focus on ongoing lifecycle management, maximizing the impact of our products through new applications for existing diseases, while driving organic growth and expanding patient access to effective rare disease therapies. Catalyst has conducted clinical development for FIRDAPSE® and is currently doing so for AGAMREE®. We are well-positioned to apply the same thoughtful and comprehensive approach to unlock additional value across our product portfolio.

In 2024, we made significant strides to extend FIRDAPSE's® reach, including label expansion in the United States and product approval in Japan. In May 2024, the label expansion increasing FIRDAPSE's® maximum daily dosage to 100mg was approved in the United States, enabling physicians greater flexibility to titrate patients to an optimal dose. This development was driven by feedback from the LEMS patient and provider community expressing a need for a higher daily dose and highlights our commitment to integrating patient input into our decision-making.

With the loss of exclusivity for FYCOMPA® during 2025, we expect that one or more generic versions of the product will enter into the market. Due to its proven efficacy and benefits in seizure control, we believe patient preference will be a key factor that drives patients continued use of FYCOMPA®. Nonetheless, Catalyst is preparing for patent expiry in the face of generic competition and exploring alternatives for continued engagement with the epilepsy community after this occurs.

CLINICAL TRIAL AND RESEARCH ACTIVITIES

Catalyst remains steadfast in our commitment to explore the full, innovative potential of our products, ensuring all products are safe for use. Historically, Catalyst's clinical trials were focused on LEMS, partnering with contract research organizations (CROs) in the United States to support vital aspects of clinical trial management. When Catalyst acquired the United States rights to FYCOMPA®, we also inherited five Investigator Initiated Studies related to FYCOMPA® within the United States, all of which have been completed. As our portfolio expands, we anticipate customizing our clinical trial processes to support the commercialization and product-specific development strategy of our new products, while maintaining the same level of rigorous standards.

CATALYST LAUNCHES AGAMREE® SUMMIT STUDY

In 2024, Catalyst launched its SUMMIT Study, a Catalyst-sponsored registry study to provide further data on the long-term safety and quality of life in patients with DMD who are treated with AGAMREE®. This study aims to provide real-world data on the potential long-term benefits of AGAMREE®, including improvements in behavior, stature, bone health, and cardiovascular health. We also initiated a Phase 1 study to further refine the dosing parameters for AGAMREE® to help healthcare practitioners better understand how to use the product in various patient circumstances.

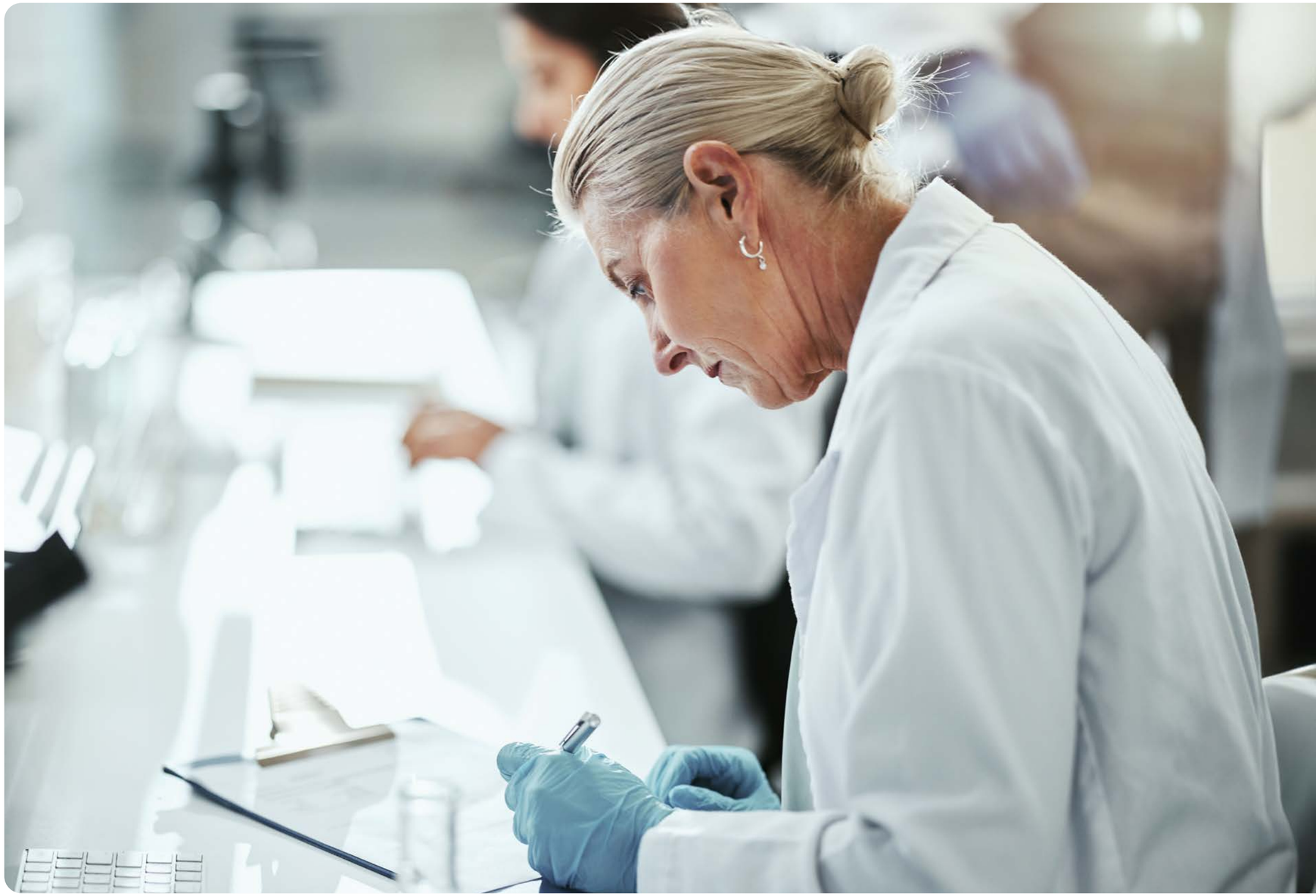
Our dedication to research and development is exhibited through our role in the clinical development of FIRDAPSE®, in which we have explored potential use cases for each of the diseases listed below. We continue to dedicate resources to explore these opportunities, which can help improve the lives of patients living with these diseases and also unlock additional value across our product portfolio.

- **LEMS:** Lambert-Eaton myasthenic syndrome
- **CMS:** Congenital myasthenic syndrome
- **MUSK-MG:** Myasthenia Gravis
- **SMA:** Spinal Muscular Atrophy

Investigator-Sponsored Research

Catalyst is committed to advancing medical and scientific research to address the unmet needs of patients with rare, debilitating neuromuscular and neurological diseases. We participate in investigator-sponsored research (ISR) to generate promising medical interventions. Specifically, ISR comprises clinical studies that are initiated and managed by non-pharmaceutical company researchers, such as individual investigators, institutions, collaborative study groups, and cooperative groups.

More information about our ISR requirements and how to submit a proposal can be found on our Investigator-Sponsored Research webpage. Additionally, for further questions about the process, or to discuss specific proposals, please contact us at: isr@catalystpharma.com.



Product Quality & Supply Chain Management

Product Quality

Catalyst remains dedicated to improving the lives of individuals affected by rare and difficult-to-treat diseases. By upholding rigorous quality standards, implementing thorough safety protocols, and actively engaging with our patient community, we fulfill our commitment to delivering safe, accessible, and affordable treatments.

We can confidently affirm that Catalyst products were not subject to any product or unit recalls in 2024, including recalls in non-U.S. markets and those not subject to FDA reporting.

DRUG SAFETY

Testing and Quality Standards

Catalyst operates with the belief that medication should be both safe and effective. Each Catalyst product undergoes rigorous testing to meet stringent standards for purity, potency, and quality before it is approved for use. Our Quality, Manufacturing and Supply Chain teams have dedicated oversight and management responsibilities to ensure these standards are met.

Catalyst adheres to the United States Pharmacopeial (USP) convention guidelines to set quality standards for our products. We also require our third-party suppliers and contract manufacturers to comply with all relevant current Good Manufacturing Practices (cGMP). We require these processes to be appropriately implemented for all current and new suppliers and manufacturers, including those that produce any newly acquired products.

Furthermore, we support and enable appropriate oversight of manufacturing, testing, and quality processes by regulatory agencies, viewing this as an opportunity to gain objective validation and feedback on our practices. Inspections of our vendors' manufacturing facilities by the FDA or other similar national regulatory authorities help confirm that the facilities, methods, and controls used in production maintain the drug's identity, strength, quality, and purity.

As part of our efforts to adhere to cGMP, Catalyst invests substantial time and resources to work closely with our suppliers and contract manufacturers in areas such as development, testing, production, record-keeping, and quality control. We assess the safety training and practices of new vendors to ensure they fully understand and comply with the health and safety reporting requirements specified in their contracts. Additionally, we monitor annual refresher training of existing vendors to support continued alignment on health and safety monitoring and reporting protocols. Through our strong partnerships with manufacturing vendors, we are able to consistently deliver safe and effective products to our patients.

Catalyst has established comprehensive contingency plans and mitigation control systems to proactively mitigate potential risks, promoting the continued safety and reliability of our products at every stage of development. Should a disruption occur that may impact product quality or supply, our contingency plans and mitigation control systems enable Catalyst to continue to deliver safe products to patients. We proactively manage potential issues by distributing finished goods across multiple locations, reducing the risk of significant stock loss. Additionally, we maintain a sufficient level of safety stock based on historical usage, ensuring that patients can continue receiving their essential, life-saving medications without interruption.

We can confidently affirm that Catalyst products were not subject to any product or unit recalls in 2024, including recalls in non-U.S. markets and those not subject to FDA reporting.

In rare cases where a product is returned to a specialty pharmacy, Catalyst will cover the cost of the product destruction. This process demonstrates our commitment to reducing the risk of diversion, preventing water contamination from improper disposal, and preventing improper medication use.

Supply Chain Management

Catalyst partners with trusted contract manufacturers to produce our products, holding these partners to the highest standards of quality and safety. We maintain close oversight of our entire supply chain, ensuring that every step of production meets our rigorous requirements and regulatory guidelines so we can deliver safe and effective solutions to our patients.

SUPPLY CHAIN OVERVIEW

Catalyst operates as a virtual drug manufacturer licensed in Florida and does not own or operate manufacturing facilities. Instead, we collaborate with contract manufacturers and packagers in the United States, Canada, Japan, and Europe. As a U.S.-based company, Catalyst exclusively operates within the North America market. We sublicense the rights to FIRDAPSE® and AGAMREE® in Canada, as well as the rights to FIRDAPSE® in Japan, to other entities. We also hold commercial rights for FIRDAPSE® in select countries in Asia and much of Latin America.

As described in more detail in subsequent sections, Catalyst employs a variety of mechanisms, including annual supplier evaluations and training, to maintain high quality and safety standards throughout the supply chain. Our strategy allows for the smooth integration of newly onboarded suppliers into our standard processes. As a result, we intend to continue with our contract manufacturing model while regularly assessing the need for in-house manufacturing capabilities.

Catalyst takes a tailored approach to managing our supply chain to meet the unique demands of each of our products:

FIRDAPSE®

- Catalyst contracts the manufacturing of the active pharmaceutical ingredient (API) contained in FIRDAPSE® and the finished goods through third-party manufacturers. Both the API and the finished goods are manufactured entirely in the United States.

FYCOMPA®

- Eisai manufactures and supplies Catalyst with both API and finished FYCOMPA® tablets. In addition, Eisai has assigned to us third-party manufacturing contracts related to the final packaging of FYCOMPA® tablets, as well as the manufacture of the oral solution formulation.
- As a Schedule III drug , third-parties involved in the manufacturing, distributing, and dispensing of FYCOMPA® are required to maintain necessary Drug Enforcement Administration (DEA) registrations and state licenses and comply with the regulatory requirements.

AGAMREE®

- Under our License and Collaboration Agreement with Santhera, we have agreed to purchase supplies of AGAMREE® from Santhera until we have contracted with third-party manufacturers for the manufacture and supply of AGAMREE® and such third-parties are validated and approved by necessary regulatory authorities. Currently, Catalyst receives AGAMREE® finished goods (including API and packaging services) through Santhera and its vendors and has begun the process of preparing to add additional third-party manufacturers for the manufacture and supply of AGAMREE®.

ASSESSING SUPPLIERS

Catalyst values partnerships with suppliers who share our commitment to product quality and safety while adhering to best practices. During the supplier selection process, we conduct thorough assessments to ensure alignment with our high standards. All selected contractors undergo FDA inspections to verify substantial compliance with federal regulations and manufacturers must consistently demonstrate adherence to the FDA's current Good Manufacturing Practices, as well as our internal policies. All of Catalyst's suppliers have met our quality assessment criteria.

In our supplier evaluations, we ensure that contract manufacturers comply with all relevant environmental laws and regulations impacting the manufacturing process. Our manufacturers did not report any violations or significant environmental exposures in 2024. As part of our corporate responsibility program, we continue to work closely with manufacturers on environmental matters, focusing on key areas that matter most to our business, such as waste management, packaging, and emissions throughout our value chain. In 2025, we have furthered our work in this area to conduct a Scope 3 emissions inventory of our 2024 activities, evaluating which aspects of our supply chain that contribute to Catalyst's environmental impact. For more information, refer to the Environment section.

SUPPLIER TRAINING AND UPHOLDING STANDARDS

Catalyst offers a variety of training programs that support our suppliers' ability to maintain a safe work environment and deliver high-quality products. We conduct thorough onboarding sessions for all new suppliers to help them understand and adhere to Catalyst's safety and quality standards. We also host annual refresher training sessions to keep suppliers informed of the latest safety procedures and reinforce best practices.

Specialized training is required for all supply chain partners engaged in post-product release activities. Staff at our patient services vendor, distributor/3PL provider, and primary specialty pharmacy vendors handling released products receive training on reporting adverse events and product complaints. Additionally, when a clinical trial begins, all investigators and staff receive training on the protocols for reporting adverse events and product complaints.

Although Catalyst does not operate any manufacturing facilities, we are responsible for packaging our products before distribution. In compliance with FDA regulations, we avoid recycled materials in packaging that comes in contact with our products. Catalyst oversees all aspects of product labeling, including those managed by third-party vendors. Consequently, we ensure that all public information about our products, such as promotional materials and advertisements, is accurate, compliant, and fully aligned with the FDA-approved labeling and supported by available, well-controlled scientific data.

Catalyst implements supplier internal and third-party audit programs to consistently monitor supplier practices. Around 50% of our Tier 1 supplier facilities participate in the Rx-360 International Pharmaceutical Supply Chain Consortium audit program, which focuses on supply chain security for pharmaceuticals and medical devices concerning public health and patient safety. To promote the production of safe and effective products, Catalyst conducts internal and third-party supplier audits, which aim to assess suppliers' compliance with current Good Manufacturing Practices and our own standards.

Furthermore, through our involvement with several pharmaceutical supply chain standard-setting organizations, we stay updated on best practices for product quality and traceability. These efforts have fostered a culture of trust and collaboration with our suppliers, contributing to their ability to consistently deliver products that meet our rigorous standards.

COUNTERFEIT DRUGS

Catalyst understands the serious threat counterfeit drugs pose to public health and our company's reputation. To mitigate this risk and protect our patients, we fully comply with all laws and regulations related to serialization, traceability, and counterfeit prevention of pharmaceutical products. Additionally, for two of our products, FIRDAPSE® and AGAMREE®, we implement a strict limited distribution system that enhances visibility throughout the product distribution cycle, even after initial distribution. For our other product, alongside our standard measures, our licensor — responsible for markets outside the

United States — runs a global monitoring program for counterfeit drugs. These actions reinforce our commitment to integrity and maintaining the highest ethical standards.

Catalyst remains an active GS1 member, an organization that sets standards for unique product identifiers, enabling international track and trace for serialized prescription drugs. By following GS1's serialization guidelines, we can accurately trace the source of serialized pharmaceutical products, helping to combat counterfeiting and diversion. Through our GS1 membership, Catalyst stays at the forefront of industry advancements and implements best practices to reduce the risks associated with counterfeit drugs.

All Catalyst products intended for the U.S. market are individually serialized to enable tracking throughout the supply chain. Using our TraceLink system, we manage the serialization of our products at the individual package level, with each package, as well as larger units like cartons, cases, and pallets, assigned a barcode containing a unique serial number. Through our established U.S. distribution network and product serialization system, Catalyst creates a pedigree history that allows for effective tracking and identification of recipients for our manufactured and distributed products.

Catalyst supports the distribution of FIRDAPSE® and AGAMREE® in the United States through Catalyst Pathways®, our personalized treatment support program which supports our patients through challenging dosing and titration regimens required to reach an effective therapeutic dose. Catalyst Pathways® also works with exclusive specialty pharmacies that dispense FIRDAPSE® and AGAMREE®. The low volume of distribution and limited patient population — most of whom are in contact with Catalyst through the Catalyst Pathways® program — alongside our recommendation that purchases only be made from recognized and approved vendors within that small supply chain, significantly decrease the risk of counterfeit products. Where applicable, we also leverage elements from the Catalyst Pathways® program to support patients prescribed FYCOMPA®. Read more about Catalyst Pathways® in the Access to Healthcare section of this report.

Catalyst did not have any incidents related to counterfeit products in 2024. In the rare case of a suspected counterfeit product, Catalyst complies with regulatory requirements including the Drug Quality and Security Act (DQSA) requirements for interoperable drug tracking, enabling us to quickly identify the recipient of any product at the pharmacy level if a recall becomes necessary. Additionally, our internal policy clearly outlines the process to notify patients, business partners, and the FDA if a product is confirmed to be counterfeit or illegitimate. If a recall is necessary, we will disclose the situation according to our standard procedures. This process is detailed in our Standard Operating Procedure, which specifies the requirements for evaluating, initiating, and executing a product recall, outlining the steps to follow until it is resolved.

HUMAN RIGHTS

In 2024, we published our Policy on Human Rights and Dignity to reaffirm our commitment to responsible human rights practices. As outlined in our Policy, we are committed to preventing adverse human rights impacts from any part of our business, and we expect the same behavior from our business partners such as service providers, suppliers, and other third parties working on behalf of Catalyst. We do not tolerate child labor, forced labor, discrimination or harassment, or any other violations of human rights. Additionally, we respect our employees' right to freedom of association and collective bargaining.

Catalyst has established a culture of openness and an expectation of "See Something, Say Something", empowering both internal and external stakeholders to do their part to prevent against and report any potential human rights violations. Through ongoing efforts to monitor and strengthen our policies and mechanisms, we remain proactive in preventing human rights violations and providing anonymous reporting and resolution if any incidents arise. In 2024, we did not receive any reports of human rights violations from Catalyst or our suppliers.

Patient Safety & Access to Healthcare

Patient Safety

From clinical trials to product commercialization, Catalyst prioritizes patient safety, putting patients at the center of every decision we make.

We believe patient outcomes are better when patients have meaningful opportunities to take an active role in their healthcare. As such, we strive to be a leader in providing our patients with the tools and information they need to manage and improve their well-being.

SELECTING CLINICAL TRIAL PARTICIPANTS

The process of obtaining informed consent from clinical trial participants is tailored to each study and site. For each study, we provide a template for the Informed Consent Form (ICF) along with the detailed protocol. Each ICF is created in accordance with the requirements of the respective site and their Institutional Review Board (IRB), incorporating all necessary elements of informed consent into each site's version. We conduct site audits to verify documentation, ensure that required steps are followed, and confirm that the ICFs are updated with the latest study information.

Catalyst also recognizes the importance of inclusivity in selecting clinical trial participants. For our SUMMIT Study for AGAMREE®, the inclusion criteria are straightforward: participants must be aged two or older, diagnosed with DMD, and prescribed AGAMREE®. There is no minimum duration of therapy required — just one day of treatment with AGAMREE® is sufficient. Additionally, if a patient in the study discontinues AGAMREE®, they can still remain in the study, as we will continue to collect data until the study concludes or until they revoke consent.

SAFETY OF CLINICAL TRIALS

To protect the safety of clinical trial participants, Catalyst maintains carefully controlled processes, policies, standard operating procedures, and a comprehensive document management system. Each clinical trial and commercial product undergoes rigorous reviews from medical and safety perspectives, guided by highly-targeted standard operating procedures. Additionally, Catalyst has a dedicated pharmacovigilance (PV) team that follows similar standardized processes and procedures for safety surveillance, investigations, and reporting across all operations, including medical surveillance after clinical trials. Our safety protocols include an annually updated safety report submitted to regulatory authorities, such as the FDA, and a thorough evaluation of any serious adverse events reported from clinical trial sites or patients.

Collectively, Catalyst utilizes our standard operating procedures to establish quality and safety benchmarks and provide a framework for monitoring performance and implementing corrective actions, if needed. The mechanisms outlined in our SOPs ensure all Catalyst personnel and vendors involved in clinical trial activities comply with the relevant national and international standards, such as FDA regulations on Good Clinical Practices (GCP), ICH guidelines, the trial subject protections in the Helsinki Declaration, and other applicable references and requirements. Our SOPs also oversee vendor qualification, requirements tracking, overall quality management planning, and Good Practice (GxP) audit planning and execution, including manufacturing and clinical trial quality audits. Additionally, all clinical trial staff receive the appropriate training to uphold the standards set forth in our SOPs.

PATIENT SAFETY FOR MARKET STAGE PRODUCTS

Catalyst believes protecting patient safety after the commercialization of our products is as important

as ensuring safety during clinical trials. This involves complying with regulations, monitoring product quality and efficacy, and offering ongoing support to patients.

Catalyst's PV department specializes in post-marketing surveillance of market-stage products, overseeing various post-approval programs and studies focused on assessing the continued safety, efficacy, and performance of our products. These studies are a critical part of our ongoing commitment to patient well-being and regulatory compliance. We also adhere to FDA regulations in this area, including standards and regulations for advertising, off-label promotion, and industry-sponsored scientific, educational, and promotional activities. For more information regarding these studies, regulations, and our related activities, please refer to our Form 10-K.

Patient Advocacy

Supporting and advocating for patients is a core priority at Catalyst, reflected in our patient-first culture. The insights of those affected by rare and other difficult-to-treat diseases are central to our work. With that in mind, we actively seek and value patient feedback so that we understand patient needs and concerns in order to be well-positioned to offer both products and support programs that facilitate patients taking control of their healthcare.

We believe that the more patients are informed and proactive in managing their conditions, the more their outcomes are improved. Our approach includes partnering with patient organizations, raising awareness for critical patient issues, building connections among individuals and families affected by rare diseases, and creating initiatives designed to address the unique needs of each patient community.

Catalyst's dedicated Patient Advocacy team drives our engagement with our patient community and partnerships with advocacy groups. Our Advocacy team remains active with the DMD, epilepsy, and LEMS patient and provider communities. In 2024, the Patient Advocacy team engaged with a record number of patient advocacy groups, reflecting Catalyst's continued efforts to integrate the voices and needs of patient communities into our patient-focused initiatives.

"This drug is a miracle and it gave me my life back. After finding out I had LEMS, cancer, and COVID-19 all on the same day, it really broke my spirit. This medication saved me and without it I wouldn't be able to get up out of the house and get moving the way I can. I'm happy today my cancer is in remission and I'm so thankful that the LEMS let me know I had cancer."

FIRDAPSE® patient

"I worked with the family and patient's doctor to resubmit the Prior Approval Request after the patient's Pharmacy Benefit Manager changed, getting the patient approval for AGAMREE®. The patient started therapy in September 2024, and we are pleased to hear from his mom that AGAMREE® is working well, and her son has more energy than usual."

Patient Access Liaison (PAL) for AGAMREE® patient

CONTINUED SUPPORT FOR THE LEMS COMMUNITY

Catalyst continues to support the LEMS community through a variety of engagement and support initiatives. Through our podcast, LEMS Aware, we host LEMS patients, physicians, and influencers in the rare disease community to discuss topics front of mind for LEMS patients and the rare disease community at large. These conversations are a vessel for knowledge sharing and play a part in connecting patients, healthcare providers, and the broader rare disease community. Additionally, in 2024, Catalyst endorsed the inaugural LEMS Awareness Day, established by the LEMS Family Association. This day highlights the ongoing dedication of the LEMS community to increasing awareness of this rare neuromuscular disorder, advancing research, and supporting individuals and families affected by LEMS. We look forward to witnessing the growing support for the LEMS community through efforts like these.

ENGAGING THE DUCHENNE MUSCULAR DYSTROPHY COMMUNITY

Catalyst continues to engage with patients, advocacy groups, and key players within the Duchenne muscular dystrophy community to enhance accessibility to AGAMREE®. With the launch of AGAMREE® in 2024, Catalyst saw an increase in the breadth of our outreach and patient advocacy efforts within the DMD community, with broad acceptance of AGAMREE® in many DMD centers of excellence. With this momentum, we are focused on deepening our engagement across all DMD advocacy groups to help understand how changes in the DMD treatment landscape are changing the lives and needs of people with DMD. Through these engagement efforts, we also seek to gather feedback from patients, healthcare providers, and other key groups to understand the benefits of AGAMREE® for individual patients, as well as ways in which we can continue to uphold our commitment to patients through evolving and growing our support programs.

CONNECTING EPILEPSY PATIENTS

Catalyst dedicates resources to help connect individuals affected by rare and other difficult-to-treat diseases, enabling them to share their experiences and stories. Our efforts reflect our belief that building a sense of community among patients helps them support one another in navigating their conditions. This year, we embarked on several initiatives to support the epilepsy community. As a proud partner of the Seizure Action Plan Coalition, we participated in Seizure Action Plan Awareness Week which helps empower communities with knowledge and tools to act confidently when a seizure occurs. We also partnered with Jumo Health to create MediKidz®, a comic book series featuring animated superheroes based on real patients with epilepsy. The books offer accurate, engaging information on epilepsy for young people and their families, created with input from clinical specialists, graphic novelists, and peer-reviewed by key opinion leaders and advocacy groups. Additionally, in collaboration with Sofie's Journey, Catalyst created "Portraits of Epilepsy: Faces and Stories of Empowerment," a photobook featuring stories from real epilepsy patients and caregivers.

Industry Engagement and Advocacy

PATIENT ADVOCACY ORGANIZATIONS

As we pursue the acquisition and commercialization of additional innovative medicines, we continue to prioritize partnerships that expand our presence in neurological and rare diseases. Catalyst regularly engages with more than 50 patient advocacy organizations, including those supporting patients with LEMS, epilepsy, and muscular dystrophy. These organizations connect with patients, families, caregivers, advocates, and clinical partners through advocacy, education, research, and various patient services. Some of the key patient advocacy organizations we collaborate with include:

RARE DISEASE AND NEUROLOGICAL

- Global Genes
- Child Neurology Foundation
- National Organization for Rare Disorders (NORD)
- The Mighty
- Late Onset Neurological Disease Consortium (LONDC)

LEMS

- Living with LEMS
- The Lambert-Eaton LEMS Family Association
- Lung Cancer Research Foundation
- Myasthenia Gravis Foundation of America
- LiveLung

EPILEPSY

- Epilepsy Foundation
- Epilepsy Alliance America

MUSCULAR DYSTROPHY

- Cure Duchenne
- Jett Foundation
- The Alcari Foundation
- Parent Project Muscular Dystrophy

Catalyst engages with more than 50 patient advocacy organizations to support patients and develop innovative solutions for rare and challenging diseases.

INDUSTRY ENGAGEMENT

Catalyst has been a dedicated member of several industry organizations, supporting their commitment to the rare disease community through advocacy, pharmaceutical guidance, patient support, and other related efforts. By participating in these organizations, we remain informed about industry trends and continue our mission to develop innovative solutions for rare and challenging diseases. We actively collaborate with the following organizations:

Disease and Medical Research

- **Biotechnology Innovation Organization (BIO):** The Biotechnology Innovation Organization is the world's largest advocacy organization representing member companies, state biotechnology groups, academic and research institutions, and related organizations globally.
- **BioFlorida:** BioFlorida represents Florida's life sciences industry and more than 9,000 establishments and research organizations in BioPharma, MedTech, Digital Health, and Health Systems. BioFlorida's member driven initiatives advance innovative products and technologies that improve lives and promote economic benefits in Florida.

Industry Standards

- **Pharmaceutical Product Stewardship Work Group (PPSWG):** The PPSWG is an organization that is committed to providing infrastructure, guidance, and subject matter expertise to support member compliance and improve awareness of existing pharmaceutical disposal options at the consumer level. Our membership in the PPSWG allows us to stay informed about the latest developments in best practices, as well as legislative and regulatory updates in the pharmaceutical industry.

Access to Healthcare

We believe that all patients should have the opportunity to access the medications they need. As Catalyst continues to grow our portfolio, we remain committed to expanding access through patient support programs and initiatives that help reduce barriers to treatment.

ACCESS TO MEDICINES

Catalyst remains steadfast in our commitment to the patient communities we serve through our efforts to drive awareness for rare and difficult-to-treat diseases, provide patients with personalized support systems, develop financial assistance programs, and explore opportunities to expand access to our products globally. Our Board of Directors remains involved in Catalyst's initiatives to advance patient access to medicines. Catalyst is proud of the expansion of one of our products into a new patient population in 2024– FIRDAPSE® in Japan — and the prospect of another in 2025 — AGAMREE® in Canada, as that product is pending review in Canada. As we continue to expand our drug portfolio, Catalyst remains committed to ensuring that each of our products, including FIRDAPSE®, FYCOMPA®, and AGAMREE®, is available and accessible to those patients who need them.

Catalyst Pathways®

Catalyst Pathways® is a free, personalized program created by Catalyst that provides intuitive, one-on-one support for patients and their caregivers throughout their treatment journey. Through this program and subject to compliance with all applicable laws, we provide LEMS and DMD patients with Catalyst medicines and patient-focused services regardless of their ability to pay. We also provide epilepsy patients with access to distinct support programs, such as patient inquiry and co-pay assistance, that are managed through the Catalyst Pathways® program. Our efforts to incorporate all our products into the Catalyst Pathways® program demonstrates our unwavering commitment to leave no patient behind, further supporting our dedication to providing all patients with access to dedicated, personalized support systems.

The Catalyst Pathways® program offers a variety of patient-centered services for rare-disease patients, such as educational resources, insurance information, patient community outreach opportunities, and help determining eligibility for financial assistance programs. The program also features a delivery assurance component, where Catalyst team members proactively monitor, anticipate, and address potential delivery challenges to provide patients with continuous access to their medication.

"Catalyst Pathways® and my PAL, Cathryn, have provided our family peace of mind in ensuring all aspects of our son's AGAMREE® are covered — from the questions we have about the medication to helping ensure financial coverage."

Parent of DMD Patient

Understanding that people living with rare neuromuscular disorders need more than just innovative therapies to manage their unique health challenges, every LEMS and DMD patient enrolled in Catalyst Pathways® is assigned a Patient Access Liaison (PAL), a personal guide to navigate the following offerings of the program:

MEDICATION SUPPORT AND EDUCATIONAL RESOURCES:
Helpful and easy-to-understand disease and treatment information.

NAVIGATING INSURANCE AND REIMBURSEMENT REQUIREMENTS:
Services designed to ease patients' treatment experience and worries about treatment costs.

PATIENT COMMUNITY OUTREACH OPPORTUNITIES:
Programs to connect patients with others who are on the same journey.

CONNECT WITH OUR TEAM OF CARE COORDINATORS AND PATIENT ACCESS LIAISONS TO UNDERSTAND YOUR MEDICATION AND FIND THE RESOURCES AND HELP YOU NEED. PLEASE FOLLOW THE LINK TO CHOOSE YOUR PATHWAY.

Catalyst Pathways® is the gateway for the following assistance programs:

Free Bridge Medication and Starter Vouchers: Through our Catalyst Pathways® program, we offer free medications for qualified LEMS and DMD patients while they are waiting for coverage determination or for patients whose access is threatened by the bureaucratic complications arising from changing insurance providers. For epilepsy patients, Catalyst offers samples to physicians or vouchers for free product to allow physicians to start patients on FYCOMPA® at no cost while insurance issues are sorted out.

Patient Assistance Program (PAP): Through programs like Catalyst Pathways®, we provide longer-term free medication for FIRDAPSE®, AGAMREE®, and FYCOMPA® patients who are uninsured or functionally uninsured because they may be unable to obtain coverage from their payor despite having health insurance.

Third-Party Foundation Assistance: Catalyst Pathways® can direct patients to nonprofit organizations that help pay for out-of-pocket costs for their medicine. Call Catalyst Pathways® at 1-833-422-8259 for further information.

"I was connected with a Care Coordinator from the Catalyst Pathways® Program, and I have no words to describe the relief I felt after talking with her. She was so calm, and she spent over an hour chatting with me about the medication and the issues I'd been having with my insurance provider. After speaking with her, I honestly cried a little bit because I felt like someone had my back."

FIRDAPSE® patient

Through Catalyst Pathways®, we have a Patient Ambassador program for FIRDAPSE® to connect individual patients, which facilitates the discussion of their disease journeys and addresses disease-related questions. This initiative fosters a sense of community among patients, where they feel acknowledged and supported by one another. Building on the success of this program with FIRDAPSE®, we are extending it to establish a similar program for AGAMREE® named ACES (AGAMREE®, Connect, Educate, and Support).

We take pride in our efforts to engage with the patient community and enhance access to and affordability of our products through the Catalyst Pathways® program. Our progress through this program demonstrates our commitment to patients and highlights our dedication to going the extra mile to ensure they have access to life-saving medications. As we continue to expand our portfolio, we are excited to provide this level of care through the Catalyst Pathways® program and other initiatives discussed in more detail in the following sections.

We take pride in our efforts to engage with the patient community and enhance access to and affordability of our products through the Catalyst Pathways® program.

OPTIMIZING COVERAGE AND ACCESS

We are committed to ensuring all patients have access to affordable medication. Our pricing strategies are designed with strong support systems to keep Catalyst medications affordable, particularly for patients who may be otherwise unable to afford them. Additionally, we are dedicated to contributing funds to qualified, independent charitable foundations that assist patients in financial need. Our commitment to fair and consistent pricing is reflected in annual price adjustments that align with inflation rates while also considering specific needs or challenges related to the life cycle management of each product.

In addition to our Catalyst Pathways® program, we support our patients in the following ways:

CO-PAY ASSISTANCE PROGRAM

We offer several financial assistance programs for commercially insured patients, making co-pays and deductibles more affordable.

FIRDAPSE®

All LEMS patients with commercial coverage who are prescribed FIRDAPSE® have the opportunity to enroll in the FIRDAPSE® co-pay assistance program, which is designed to reduce commercial patients' out of pocket costs to $0 whenever possible.

FYCOMPA®

Catalyst supports FYCOMPA® patients through an Instant Savings Card Program. Through the program, eligible commercially insured patients could pay as little as $5 for their FYCOMPA® copay (with a maximum savings of $2,500 per year).

AGAMREE®

We support AGAMREE® with Catalyst co-payment assistance, reducing out-of-pocket costs to as low as $0/month for qualified patients with commercial insurance.

Compassionate Use

Through the FDA's Expanded Access (Compassionate Use) programs, patients in the United States with serious or life-threatening conditions may be eligible to request investigational Catalyst products from their physician prior to FDA approval for their specific indication, potentially gaining access at no cost. As detailed in our Compassionate Use Policy, Catalyst evaluates requests from physicians for compassionate use of any of our products in regions where we hold distribution rights. Catalyst continues to provide FIRDAPSE® to a limited number of patients with Congenital myasthenic syndrome, MuSK-positive myasthenia gravis, and Downbeat Nystagmus through investigator-sponsored compassionate use programs. Additionally, we support a Special Access Program to distribute AGAMREE® to certain DMD patients in Canada who participated in the AGAMREE® clinical trials.

Trial Vouchers and Sample Distribution for FYCOMPA®

Catalyst offers starter doses of FYCOMPA® to help simplify decision-making and broaden medication access for our patients and physicians. We offer samples through a direct mail program to healthcare providers, along with voucher programs, each designed to meet the specific needs of our patients. This trial experience is intended to streamline the decision-making process and expand access to medication for epilepsy patients.

Enhancing Awareness and Education for Rare Diseases

By educating patients and physicians about treatment options for LEMS, DMD, and epilepsy, we are able to raise awareness for these conditions, improve accessibility to treatment options, and provide patients with the opportunity to take control of their healthcare.

Over the past few years, we have demonstrated our commitment to the LEMS community through extensive initiatives aimed at identifying misdiagnosed and undiagnosed cases of LEMS, especially within the community of small-cell lung cancer (SCLC) patients. As part of these efforts, we have engaged with more than 20,000 oncologists who are potential LEMS treaters or treating a LEMS patient with SCLC, and offer a free antibody test to healthcare providers to confirm a LEMS diagnosis. Our medical science liaisons also remain critical points of contact to educate the medical community about LEMS and potential treatment with FIRDAPSE®.

With our acquisitions of FYCOMPA® and AGAMREE®, our field-based force of medical science liaisons have expanded their scope of focus from FIRDAPSE® to also cover our new products. Through their efforts, we have been able to connect with members of the medical community who treat patients with epilepsy and DMD, providing education on potential treatment options for their patients. We also collaborate on educational initiatives through our involvement with DMD centers of excellence, expanding our reach to help more patients and physicians understand and experience the benefits of AGAMREE®.

As we expand our product portfolio, we seek to advance our efforts to raise awareness for rare diseases and treatment options through education, commercial efforts, and partnerships with patient organizations.

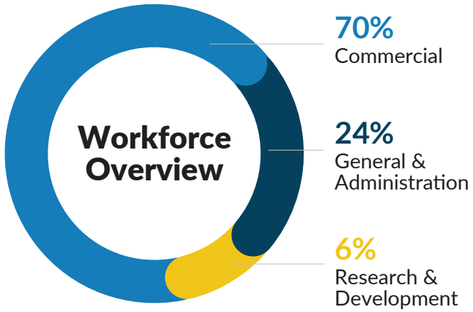
Supporting Generic Alternatives

Catalyst acknowledges the societal benefits of developing generic alternatives to branded medications in accordance with FDA exclusivities and existing patent protections. We are supportive of providing sample materials to generic competitors upon appropriate requests to facilitate the development of generic alternatives.

Our Employees

Catalyst recognizes that our growth and success hinge on our employees. As such, we are committed to providing our employees with meaningful engagement and career development opportunities, alongside comprehensive benefits and well-being programs.

As we grow, we are focused on maintaining the high standards of our employee experience, ensuring all new and existing team members benefit from our programs and are equipped with the resources they need to fulfill our mission of making a meaningful impact on the lives of those suffering from rare diseases.



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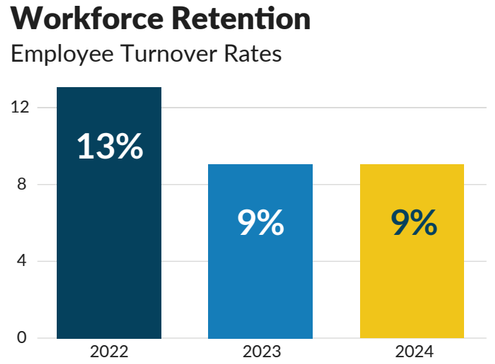


Employee Recruitment, Development, & Retention

Driven by our commitment to excellence, Catalyst has adopted a strategic approach to talent acquisition and retention. Our work in previous years to expand and develop our internal Human Resources function enhances our ability to implement targeted initiatives that promote the recruitment, development, and retention of Catalyst employees. We are also proud to announce the creation of a new role within our Company, Chief Human Resources Officer, which has been filled internally by our former Vice President of Human Resources and is a testament to Catalyst's ability to support the long-term development of our employee base.

WORKFORCE OVERVIEW

Our workforce is comprised of employees dedicated to three areas: commercial, research and development (R&D), and administrative (G&A).

As we continue on our growth trajectory, we expanded our workforce from 164 employees in 2023 to 181 employees in early 2025. This decision to expand our employee base has been driven by the strategic movement of our product portfolio, with both product acquisitions and extension of use cases for existing products. Expanding upon initial efforts in 2023, our workforce has shifted toward a greater percentage of commercial roles, which directly supports the successful commercialization of our expanded product portfolio. We expect to leverage existing synergies for continued efficient growth as we focus on putting patients first.

TALENT ATTRACTION & RETENTION

We are dedicated to making a meaningful impact on the lives of those suffering from rare diseases, and we believe in putting patients first in everything we do. Our goal in selecting employees is to retain high quality personnel with substantial prior experience who understand and support our mission to develop and commercialize innovative therapies for people with rare, debilitating, chronic neuromuscular and neurological diseases. To achieve this, we added an experienced internal talent acquisition leader with a specialized focus on securing commercialization professionals, thereby enhancing our capacity to scale recruitment efforts in alignment with our growth trajectory. In addition to traditional recruiting methods, we have a strong focus on employee referrals and internal promotions, which contribute to a collaborative culture with strong retention rates. Our internship program, primarily focused within our Finance department, serves as a strategic avenue for developing and strengthening our talent pipeline.

Catalyst continues to demonstrate our appreciation for the dedication of our employees through competitive compensation and benefits packages, as well as a host of training and development initiatives. Further, we offer all new hires stock options, showing that our investment in them has a tangible share in our future company-wide success.

EMPLOYEE TRAINING AND DEVELOPMENT

Given our industry position and ongoing collaboration with key stakeholders, such as patients and healthcare providers, we have a responsibility to ensure our employees receive comprehensive training that will prepare them to fulfill their job responsibilities in an ethical and responsible manner.

Training at Catalyst commences upon onboarding, with both position-specific training, such as specialized training for commercial roles, as well as generalized training that covers key Company policies and procedures. Catalyst employees also benefit from ongoing policy refreshers, including those on our Code of Business Conduct and Ethics, which ensure we maintain a compliant and well-informed workforce. Our product and patient specific training, as well as our cybersecurity training, is described in more detail in relevant report sections, such as Business Ethics & Transparency, Ethical Marketing, and Cybersecurity.

Catalyst also provides our employees with a host of professional development opportunities, including tuition reimbursement for accredited degrees and certifications like CME, CPE, and CLE. These programs ensure our employees have access to continuing education opportunities and resources to support ongoing learning and development.

EMPLOYEE ENGAGEMENT & SATISFACTION

Catalyst is committed to cultivating a positive and engaging work environment. We strive for high employee satisfaction by ensuring our team feels safe, valued, and has ample opportunities for career advancement. In 2024, we conducted internal focus groups that allowed for material discussions with our employees. Activities like this ensure we continue to meet the needs of our employees while tending to the areas they find most valuable, like trust, Company policies, management practices, and communication. Using the feedback from these discussions, we are able to tailor our programming efforts to best serve our employees.

100% of Catalyst employees participate in performance reviews, which are structured as collaborative conversations aimed at providing constructive feedback to guide future development at Catalyst. We are proud of the way in which our performance review process is individualized to provide each employee with a tailored assessment and go-forward plan to support their career goals.

In addition to performance and development-oriented conversations, Catalyst cultivates a culture of open dialogue through periodic department and company-wide meetings. These forums provide employees with opportunities to share feedback, acknowledge successes, and address challenges, ultimately strengthening workforce connections and optimizing cross-functional communication.

EMPLOYEE BENEFITS AND INCENTIVES

Catalyst provides a robust and competitive benefits package designed to support employee financial well-being, including a 401K with safe harbor matching and a stock incentive plan for eligible team members. The expansion of our HR department has provided us the capacity and expertise to operate an internally managed HR program, allowing for more tailored benefits at a lower cost while further enhancing our employee value proposition. To ensure continued market competitiveness and strategic alignment, we conduct regular reviews of our incentive programs. Our dedicated team is committed to delivering comprehensive and transparent information regarding employee compensation and benefits.

Compensation packages for all employees include:

- Market competitive base salaries,
- Annual performance bonuses, and
- Stock option grants upon hire, with potential for annual discretionary grants.

Our benefits programs include:

- Company-sponsored medical, dental, and vision health care coverage,
- Life and AD&D insurance,
- 401(k) plan with a matching employer contribution,
- Employee assistance program, and
- Tuition reimbursement program.

At Catalyst, we continue to empower our employees with flexible working models, including in-office, hybrid, and remote options, tailored to their roles and individual situations. This flexibility optimizes work-life balance and productivity, resulting in higher work quality and employee satisfaction.

EMPLOYEE HEALTH & SAFETY

The health, safety, and wellness of our employees are a priority which we have always invested in and will continue to do so. To ensure a safe working environment, Catalyst requires employees to comply with corporate health and safety practices, as outlined in our Code of Business Conduct and Ethics. We experienced zero work-related injuries and zero work-related illnesses in 2024, demonstrating the effectiveness of our protocols and commitment to workplace safety. Further, these results can be attributed to the primarily corporate nature of our operations, including office-based and field pharmaceutical support, in which hazardous activity poses a low risk.

EMPLOYEE BELONGING

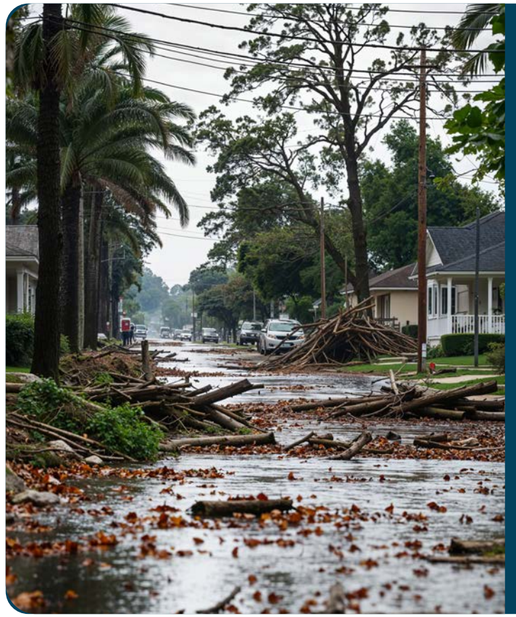
Catalyst is committed to fostering a workplace where every employee experiences a sense of belonging, safety, and value, enabling us to harness the diverse talents that drive our long-term success.

Catalyst integrates principles of belonging across all aspects of our company, from recruitment to professional advancement. We champion equal opportunities, strictly prohibiting discrimination, prejudice, and harassment. To further demonstrate our commitment, we support staff-led initiatives that promote the well-being of our Catalyst community. For a thorough breakdown of our workforce composition, please refer to the Performance Data Table in the Appendix of this report.

Community Involvement

Community Engagement

At Catalyst, we are dedicated to building equitable communities and providing patient-centric support across the LEMS, epilepsy, and Duchenne muscular dystrophy communities. We support the communities in which we operate through community engagement, volunteering, and charitable giving.



SUPPORTING OUR LOCAL COMMUNITY

When Hurricane Helene struck in the fall of 2024, we took the opportunity to help wherever possible, ultimately donating $100,000 to the American Red Cross Hurricane Helene Relief Efforts. This contribution directly supported displaced families across Florida, Catalyst's home state. As our CEO, Richard J. Daly said, "At Catalyst, our commitment to the community is unwavering, especially during crises" (Press Release). This donation reflects just one of the ways in which we at Catalyst support the communities we live in and serve, exemplifying our values in action.

Supporting Communities in Access to Healthcare

Our patient-centered approach drives our commitment toward fair and equal healthcare access. Catalyst is actively working, to the extent allowed by applicable law, to make our products available to all patients, regardless of their circumstances, ensuring financial barriers do not impede access to necessary medications.

Catalyst empowers our patient community through the comprehensive Catalyst Pathways® program, which provides essential healthcare and patient services, financial and educational resources, and expanded access to FIRDAPSE® and AGAMREE®. To further enhance patient access, our National Account Managers leverage their payor expertise to ensure broad insurance coverage. By addressing the needs of underserved communities through our dedicated resource team of patients and employees, we help provide access to healthcare and patient service programs for all members of our communities. More information on these programs can be found in the Access to Healthcare section of this report.

In addition to patient support and accessibility programs, Catalyst has made significant strides to connect with rare disease patients living in rural areas, as well as non-English speaking DMD patients, which represent up to 30% of the DMD patient population. As part of these efforts, we have increased production of bilingual DMD patient materials and have embarked on patient outreach initiatives to better understand the challenges these patient populations face, enabling Catalyst to implement the strategies that best serve these communities.

We continue to support patients facing financial challenges by donating to independent charitable foundations, a key component of our community involvement strategy. Additionally, we partner with healthcare professionals and advocacy groups to raise awareness of the rare diseases our products treat. These are just some of the ways in which we help expand availability and accessibility of our medicines to patients who need them.

To support patient advocacy groups and initiatives that improve the lives of those suffering from the rare conditions and diseases our products treat, a formal process to review charitable requests has been established to identify and support requests from qualified non-profit organizations related to the patient communities we serve. For more information and application requirements, please email our Patient Engagement team at PatientEngagement@catalystpharma.com.

Patient Engagement Team

Catalyst's Patient Engagement team fosters strong, trusting relationships with advocacy organizations and communities. We prioritize community feedback and insights in all interactions, aiming to address rare disease challenges and create meaningful, lasting, impact in patients' lives.

As outlined in our Patient Engagement Charter, to ensure that our relationships with patients and patient organizations are thoughtful and transparent, we rely on the following principles:

1. We recognize and respect the autonomy of our advocacy partners and seek to reinforce their independence and integrity. We will not place our interests above theirs.
2. We will not request or expect a patient organization to promote a Catalyst Pharmaceuticals product.
3. We will be open and transparent about the objectives and scopes of any collaboration with patient organizations.
4. We will respect and guard the privacy of all personal information and data we may receive from patients and patient organizations. We will only release information if consent is given.
5. We strongly encourage patient organizations to pursue and establish multiple funding sources.
6. We will acknowledge Catalyst's support and sponsorships of such organizations.

ENVIRONMENT

Our Approach to Environmental Management

Catalyst is committed to measuring and managing our environmental impact, recognizing the role we play in supporting a sustainable future. In recent years, we have taken steps to better understand our environmental impact, taking into account our limited footprint — defined by a single corporate office and outsourced manufacturing operations — as we shape and develop our environmental strategy.

As our business expands and our environmental strategy matures, we continue to identify opportunities to mitigate our environmental impact and evaluate the potential risks associated with climate change, thereby strengthening our overall risk management approach.

In 2024, we made progress toward enhancing our climate strategy, including preliminary actions aligned with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). With support from a third-party advisor, we conducted a baseline assessment to deepen our understanding of climate-related risks and opportunities that could impact our business and operations. By aligning with the TCFD, we are strategically preparing for evolving climate regulations, including proposed U.S. state and global climate reporting requirements.

Despite our limited footprint, we seek to initiate actionable steps to enhance our environmental initiatives, reporting, and transparency for all stakeholders. This year, we calculated our Scope 1 and 2 GHG emissions, marking our first year of formal measurement and reporting. This assessment will support the identification of key opportunities to reduce our emissions and allow Catalyst to track our progress over time. We plan to annually disclose our GHG emissions moving forward, demonstrating our ongoing commitment to monitor our environmental impact, mitigate regulatory risks, and enhance transparency.

Environmental Oversight

Our commitment to environmental stewardship is underscored by well-established oversight mechanisms. Since its establishment in 2021, our Corporate Responsibility Steering Committee has overseen and evaluated Catalyst's current status on ESG issues, including climate-related risks and opportunities. The committee meets regularly throughout the year to assess evolving climate regulations and determine the strategies, policies, and metrics that will support Catalyst's continued commitment to responsibility. With guidance from this committee, we will continue to refine our overall environmental management strategies to drive meaningful impact for our organization.

Environmental accountability at Catalyst extends to the highest levels of governance. Our Board of Directors is dedicated to prioritizing environmental sustainability as a fundamental aspect of our corporate responsibility agenda. Together, the Board and Steering Committee regularly evaluate our exposure to climate-related risks, stress-testing our resilience and identifying strategic opportunities.

> Our Corporate Responsibility Steering Committee and Board of Directors played a critical role in reviewing, refining, and stress-testing our exposure to climate-related risks and opportunities. The climate-related risks and opportunities outlined in this report have been reviewed and approved by both our executive leadership and the Board.

As Catalyst grows, we increasingly consider the potential impact of climate-related risks on our business, with a focus on how best to integrate these considerations into our risk management strategy. By closely monitoring these risks, we are able to implement the appropriate risk management and mitigation strategies, better preparing us to navigate evolving climate-related challenges, enhance our resilience, and create long-term value for our stakeholders.

Climate-related Risks and Opportunities

As part of our efforts to identify and acknowledge climate-related risks and opportunities and align our disclosures with widely recognized frameworks, we leveraged guidance from the TCFD. This guidance, complemented by a comprehensive review of the evolving regulatory landscape, informed our analysis of our industry peers and value chain, positioning Catalyst to identify the climate-related risks and opportunities that are most relevant to our business.

Our Corporate Responsibility Steering Committee then applied these ideas to Catalyst's operations, undertaking a thoughtful exercise to outline the current and potential impact that climate change may have on our business. Through collaborative working sessions with cross-functional business functions and senior leadership, we identified and assessed our climate-related risks and opportunities, keeping in mind effective management strategies for each. In collaboration with a third-party advisor, we stress-tested and refined these risks and opportunities, seeking to better understand their application to our business, as well as the potential financial impacts associated with each risk and opportunity. These efforts lay the foundation for compliance with potential regulatory requirements and position our Company to better manage and proactively address the potential impacts of climate change.

Outlined below are the climate-related issues identified as most relevant to our business. As this is our first year reporting against the TCFD, we view this exercise as a critical step in enhancing the depth and complexity of our climate-related analysis. Moving forward, we will continue to refine and reassess these risks and opportunities to ensure they remain relevant to our operations and value chain.

PHYSICAL RISKS[1]

Risk Type	Risk Sub Category	Risk Definition	Mitigation Strategy
PHYSICAL — ACUTE	**Increased severity and frequency of extreme weather events such as cyclones and floods**	Increased occurrence and severity of acute unexpected natural disasters and weather events (hurricanes, tornados, floods, etc.) could potentially damage Catalyst's operations (i.e., corporate office) and interrupt the ability of employees to perform daily functions, leading to increased indirect costs. Weather events could also impact Catalyst's supply, manufacturing, and distribution channels, resulting in increased raw materials costs, decreased production capacity, and/or interruptions to distribution channels.	Our Business Continuity Plan (BCP) is configured to address and manage potential disruptions to our operations. The BCP is overseen by the Chief Legal and Compliance Officer, with engagement from all members of the Executive Leadership team, whose functions are directly impacted by any potential or actual disruption. Our BCP is regularly assessed to ensure the procedures outlined within are up-to-date. Outside of this plan, Catalyst regularly meets with its supply chain participants to address potential disruptions to operations and connectivity in the event of an actual or potential interference. As a primarily hybrid and remote workforce, we have demonstrated an ability to shift to a remote work environment in the case of disruption from physical risks, such as natural disasters. Our operations have also deemphasized the use of on-site servers and instead have moved most servers to being cloud-based and backed up at multiple locations, enabling our operations to remain functional even in the event the office cannot be accessed for a prolonged period. Catalyst has set a goal of being able to restore cloud based functionality within 3 hours if it is disrupted. Simulations and tests have demonstrated that the capability is in place.
PHYSICAL — CHRONIC	**Rising sea levels**	Catalyst's operations and supply chain could face damage and disruption due to rising sea levels given proximity to coastal areas.	
	Rising mean temperatures	Rising mean temperatures could create a need for additional cooling to protect product quality (i.e., keep product at recommended temperature) and sustain cooling within Catalyst's corporate office, both of which result in increased energy costs. Additionally, infrastructure within Catalyst's supply chain may not be designed for a warmer climate. Higher temperatures could impact logistics reliability and compromise product quality. In response, increased energy costs to maintain ideal product temperature are likely.	

[1]According to TCFD's definition, physical risks resulting from climate change include acute risks, which are event-driven, and chronic risks, reflecting long-term shifts in climate.

TRANSITION RISKS[2]

Risk Type	Risk Sub Category	Risk Definition	Mitigation Strategy
TRANSITION — MARKET	**Increased cost of raw materials and energy**	Climate change disruptions could impact the availability and/or cost of ingredients used in Catalyst products, resulting in increased production costs or unexpected shortages/ delays. These disruptions may increase operating costs and increase the prevalence of manufacturing disruptions, which could interrupt the provision of products to customers. Limitations in energy supply and the shift toward renewable energy may increase the cost of energy, leading to increased operating costs for Catalyst.	Catalyst continues to monitor activities affected by fluctuations in market pricing to ensure financial stability and operational efficiency. This oversight is led by our Supply Chain and Finance teams who are in charge of cost accounting and developing strategies to mitigate pricing volatility through strategic sourcing. Our Supply Chain team also regularly engages with our contract manufacturers to assist with any issues they may encounter, including those related to raw material availability or cost increases.
TRANSITION — POLICY & LEGAL (EMERGING REGULATION)	**Enhanced reporting obligations due to climate change**	Enhanced reporting obligations due to climate change are developing within the United States and globally. Complying with these requirements requires time and resources.	Catalyst is actively monitoring emerging reporting requirements to strengthen our ability to anticipate, adapt to, and comply with new regulations as they take effect. Our Chief Legal and Compliance Officer oversees and leads this effort, working closely with cross-functional teams to assess regulatory developments, identify gaps, and implement necessary compliance measures.
TRANSITION — REPUTATION	**Increased stakeholder concern or negative stakeholder perception**	As greater importance is placed on climate change performance and disclosures, Catalyst may face increased pressure to respond to growing inquiries from internal and external stakeholders (i.e., customers, suppliers, investors, regulatory agencies, etc.). While responding to each inquiry requires time and resources, an actual or perceived lack of action to address climate change could negatively impact Catalyst's reputation and stakeholder sentiment, resulting in reduced access to capital and resources, as well as challenges with attracting skilled personnel.	Our Investor Relations and Human Resources teams actively monitor stakeholder inquiries to identify emerging concerns related to climate change. These insights are reported to the Chief Legal and Compliance Officer, who oversees Catalyst's reporting processes to ensure transparent reporting and regulatory alignment. Additionally, the Chief Legal and Compliance Officer evaluates the costs associated with enhanced reporting, ensuring that any increases remain controlled and proportional to the value of incremental information provided or discussed.

[2]According to TCFD's definition, transition risks refer to risks associated with transitioning to a lower-carbon economy, arising from changes in policy, technology and market conditions.

Opportunities

Though climate change presents risks and challenges for Catalyst and our broader society, it also presents opportunities for our business. We have identified and outlined four climate-related opportunities below that are relevant to our business strategy.

OPPORTUNITIES			
Opportunity Type	**Opportunity Sub Category**	**Opportunity Definition**	**Implementation Strategy**
TRANSITION — MARKETS	**Shift in consumer demand resulting from climate change**	Catalyst has the opportunity to closely monitor changes in patient demographics, particularly those whose symptoms may be impacted by climate change, such as rising temperatures. By doing so, Catalyst can include strategic considerations to expand its production capacity and product portfolio to meet the growing demand for treatments to manage symptoms in high-risk environments.	Catalyst prioritizes proactive monitoring of scientific literature, led by our Medical Affairs team. As part of these reviews, Catalyst actively monitors publications on the disease states we focus on, ensuring we capture and apply the latest data to our evolving business strategies, including data related to the effects of climate change.
	Capitalizing on enhanced stakeholder interest through climate strategy and related sustainability disclosures	With increasing pressure from stakeholders, particularly investors, companies have the opportunity to responsibly disclose information on their climate impacts and how climate change affects them. Consistently reporting on sustainability practices and metrics can strengthen Catalyst's reputation and build investor and customer confidence, especially when validated by third-party rating agencies. Regular and transparent reporting enables Catalyst to stay ahead of regional and global regulatory requirements, enhance its competitive advantage, identify risks and opportunities, and benchmark progress.	Catalyst approaches climate reporting as a critical transparency initiative, communicating our performance and progress on relevant sustainability topics to key stakeholders, such as the investment community. We proactively monitor and manage both business risks and broader societal and environmental factors that have a potential or actual impact on our operations, especially when it comes to our interactions with and ability to serve our patients. Our Chief Legal and Compliance Officer oversees the management and continuous improvement of Catalyst's reporting process. By systematically addressing these issues, we are confident in our ability to reaffirm stakeholder confidence in our long-term viability and sustain our reputation as a responsible and accountable organization.
TRANSITION — RESOURCE EFFICIENCY	**Move to more efficient buildings**	As Catalyst expands its operational footprint, there is an opportunity to enhance resource efficiency through sustainable building practices. This includes implementing energy-efficient solutions such as LED lighting, low-pressure water faucets, and increasing recyclability and reuse in direct operations, all of which can result in long-term cost reductions. A key opportunity is collaborating with building managers, owners, or leaseholders to ensure access to information necessary for estimating the Company's Scope 1 and 2 emissions, which can reduce the time and resources required to calculate emissions for regulatory requirements and/or voluntary disclosures that can attract investors and improve reputation as a sustainable business. These initiatives can be applied to both current and future sites to drive operational efficiency, reduce costs, and strengthen Catalyst's climate strategies.	Catalyst plans to integrate climate impact assessments into all future facility evaluations, ensuring environmental considerations are embedded within our operational expansion strategy moving forward. As part of this process, Catalyst may consider factors such as efficient building designs and low-emission manufacturing technologies. For details on the existing practices implemented in our LEED-certified building, please refer to the report sections on Emissions & Energy, Waste, and Water Management.
TRANSITION — RESILIENCE	**Climate strategy advancement**	Climate change-driven regulatory and market developments present new opportunities for organizations to adapt their climate strategies and increase resilience to climate change. By advancing its climate approach and integrating sustainability into enterprise risk management processes, Catalyst can better identify, manage, and reduce risks associated with climate change. Actions taken to reduce exposure to climate change, such as those within the supply chain, can increase the resiliency of Catalyst's business, reduce potential for increased operating costs that can result from a lack of preparedness to respond/adapt to climate-related events (i.e., resource scarcity, supply chain disruptions, natural disasters, etc.), and position Catalyst to create long-term value for its stakeholders, remaining competitive in an evolving regulatory and market landscape.	As Catalyst progresses in our climate-related analyses, we expect to continuously enhance our assessment methodologies, deepening our understanding of their material impacts on our business. We will conduct regular reviews of identified climate-related risks and opportunities to track their evolution and incorporate findings into our enterprise risk management plans. This proactive approach ensures our strategies remain responsive and adaptable to emerging climate-related challenges and opportunities while helping Catalyst mitigate disruptions, particularly in managing relationships with contract manufacturers and ensuring continuous distribution of products to patients.

Operational Footprint

Our operational footprint is limited, defined by a 2025 headcount of 181[3] employees and a single corporate office. We do not own nor operate manufacturing facilities, and our low volume and focused approach to product distribution is largely dependent on third-party suppliers and manufacturers. With this in mind, our current approach to environmental management is largely focused on our business operations. These are the facilities in which we have direct control and tangible opportunities to reduce our environmental footprint. As we mature, we also seek to collaborate with suppliers to pursue opportunities to reduce the footprint of our supply chain.

Catalyst's only location of operation, our 10,600 square foot corporate office, is situated within a Leadership in Energy and Environmental Design (LEED) Gold-certified green building. The building, including our office, is designed, constructed, and operated in a way that promotes sustainable practices through increased energy efficiency, water conservation, and minimization of waste with recycling efforts.

EMISSIONS & ENERGY MANAGEMENT

We recognize that the first step in our emissions reduction journey is to establish a baseline and gain insights into our current footprint. Given the limited nature of our environmental footprint – primarily stemming from a single corporate office and outsourced manufacturing operations – we have initially focused on understanding and quantifying our direct operational impact. At the same time, we have begun to explore the broader, indirect impact of our business operations across the value chain, laying the groundwork for collaboration with suppliers in future years.

As a result of our efforts to map our operations and collect emissions data across all owned and leased facilities, we are proud to mark our first year of public reporting of Scope 1 and 2 GHG emissions, providing a critical benchmark to measure our footprint and track the impact of our business decisions on our environmental performance. We believe these efforts position Catalyst to not only understand, but also take action, to reduce our environmental impact.

Our Greenhouse Gas Emissions Footprint

Our disclosed Scope 1 and 2 emissions were calculated using the operational-control approach in alignment with the Greenhouse Gas Protocol (GHG Protocol). Following the GHG Protocol's methodology, we collected activity data and applied specified emissions factors to quantify our emissions in metric tons of carbon dioxide equivalent ($MTCO_2e$).

Through this assessment, we gained further insight into our Scope 1 and 2 emissions footprint, which mostly stems from electricity consumption within our corporate headquarters, as well as the use of office equipment, such as computers and printers. This assessment further reinforces our understanding of Catalyst's limited operational footprint.

Metric[4]	Unit	2024
SCOPE 1 EMISSIONS	$MTCO_2e$	3.6
SCOPE 2 EMISSIONS	$MTCO_2e$	51.0
SCOPE 1+2 EMISSIONS	$MTCO_2e$	54.6

To supplement our efforts to understand and measure our emissions footprint, Catalyst is also undertaking a value chain assessment to identify relevant categories of Scope 3 emissions. We will continue to provide updates on our approach and outcomes in preparation for public reporting of our Scope 3 emissions in future years.

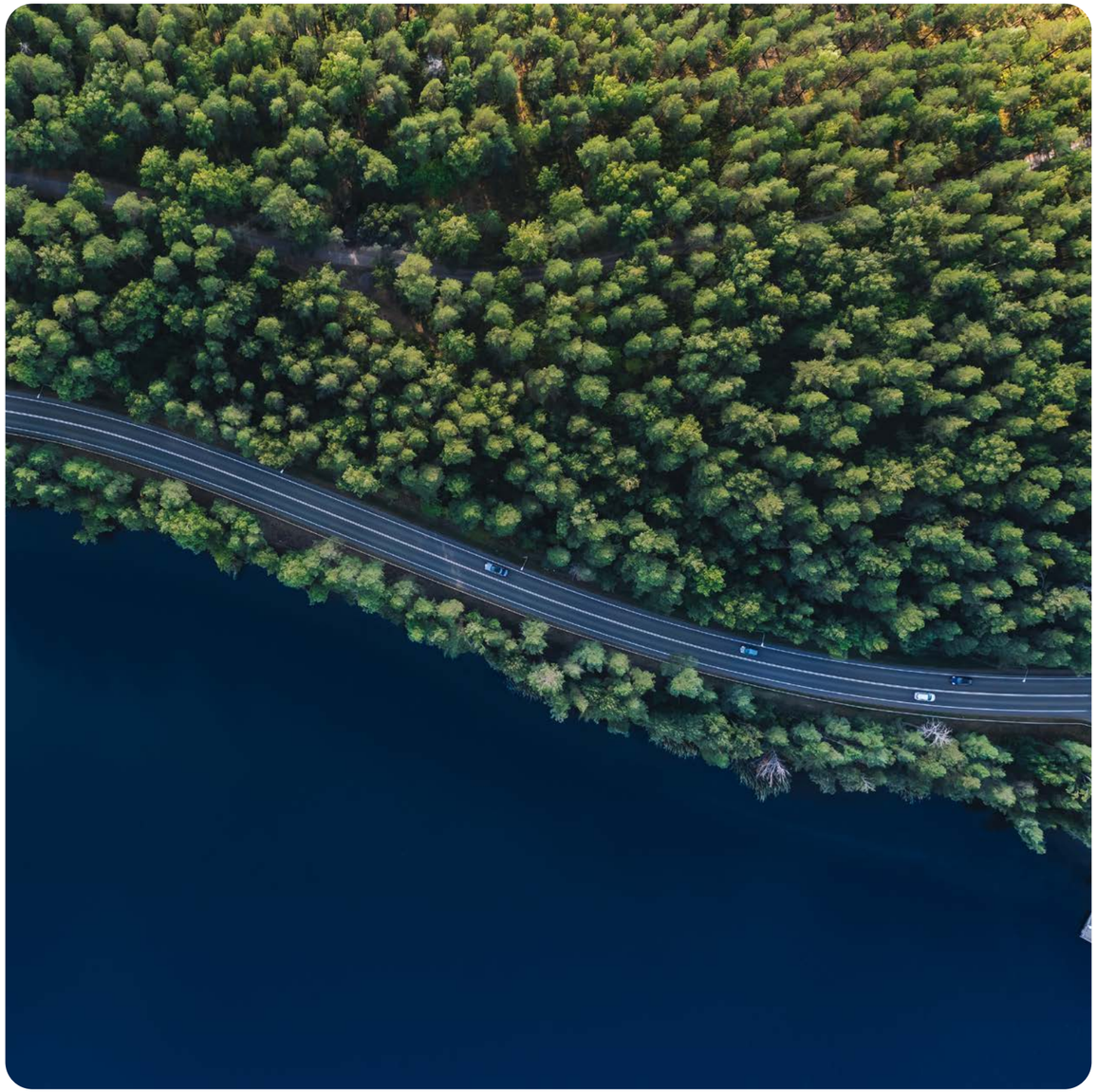
[3] *As of February 24, 2025, per our Form 10-K*

[4] *Emissions measured, calculated, or estimated utilizing methods from the GHG Protocol Corporate Standard with emissions factors as defined by the EPA and other sources; Includes all emissions associated with Catalyst operations as listed by the operational control boundary definition; CO_2e includes all greenhouse gases listed calculated by utilizing equivalency factors as defined by the EPA. Total Scope 1 and 2 GHG emissions utilize Scope 2 location based unless otherwise noted; exact numbers are utilized for totaling purposes and totals listed may not sum due to rounding. All motor vehicle fuel purchased by Catalyst is consumed in vehicles owned by company employees used for business travel purposes. Catalyst does not own or operate any motor vehicles, therefore reports zero fuel related Scope 1 emissions. Catalyst's fugitive emissions represent estimated refrigerant leakage from HVAC equipment at the headquarters office and were screened using the square footage of the headquarters office. Catalyst's office electricity consumption was estimated by applying the office's share of total building square footage to the building's total 2024 electricity usage. kWh data specific to the Company's rented space was not available.*

Greenhouse Gas Emissions Reduction Strategies

While our direct emissions footprint remains limited, we have identified opportunities to address and minimize this impact, currently focusing on operations that are within our direct control, such as our corporate headquarters.

Our headquarters has been awarded an ENERGY STAR® certification, leveraging a state-of-the-art building automation system to optimize energy usage by controlling the building's HVAC system and exterior lighting. Additionally, occupancy sensors have been installed in most offices, conference rooms, interior restrooms, and equipment rooms to eliminate the use of lighting in unoccupied areas. CO_2 sensors are also installed on air conditioning equipment to maximize fresh air intake into the building while reducing the need to cool non-essential outside air. We look forward to continuously advancing our emissions management strategies by identifying actionable initiatives, such as optimizing energy efficiency across our operations.



Waste Management

Since Catalyst outsources manufacturing, our primary source of direct waste originates from our corporate office. We generate little paper waste given our focus on digital operations and we actively support our LEED-certified building's waste management policies, including recycling programs for office paper, cardboard, plastic, glass, lightbulbs, and batteries—diverting portions of our waste from landfills (refer to Performance Data). Recycling containers have also been installed in our office and an e-waste recycling program is hosted twice a year.

Additionally, Catalyst encourages reuse by offering a program for employees to acquire obsolete electronics (e.g., laptops, tablets, and printers), reducing e-waste and preventing disposal of potentially harmful materials into the environment.

Though Catalyst does not manage manufacturing facilities, we oversee product packaging for distribution. In compliance with FDA regulations, we ensure no recycled materials in packaging have direct contact with our products.

Water Management

Catalyst's direct water usage is also minimal, 122,494 gallons in 2024, limited primarily to our corporate office operations. As part of our LEED-certified building, we've adopted multiple water conservation measures, including low-flow fixtures and sink aerators in all restrooms. Beyond indoor efficiency, the building's landscaping utilizes rain gauge moisture sensors and selects native and adaptive plants, reducing irrigation needs.

GOVERNANCE

Corporate Governance

Integrating ESG principles into our corporate governance and risk management structures enables Catalyst to strengthen decision-making, manage risk, and generate sustainable value for our shareholders.

We prioritize responsible and ethical business practices, with clear expectations for our employees, Officers, Board members, and third-party partners. By setting high expectations, which are supplemented by rigorous oversight frameworks, we empower Catalyst to pursue our growth strategy while proactively identifying and mitigating potential risks.

BOARD COMPOSITION

The Catalyst Board of Directors is responsible for overseeing our business strategy and related decisions. To ensure accountability and ethical conduct, Board members are expected to adhere to their respective committee charters and our comprehensive Code of Business Conduct and Ethics. These guiding principles, deeply rooted in our core values, solidify our unwavering commitment to sound and ethical corporate governance.

In early 2025, Charles B. O'Keeffe, a long-term Catalyst Board member, informed our Board of his intention to retire. Our current Board, predominantly independent, remains strategically composed to drive our business strategy and maximize market position.

As we seek to fill the seventh seat on our Board, we intend to utilize our rigorous selection process, leveraging the expertise of our current Board and the nationally recognized recruiting firm that has been retained to assist us in finding a suitable candidate that possesses extensive industry experience, leadership abilities, integrity, and financial and technological acumen. Recognizing the value of diverse perspectives, the Corporate Governance and Nominating Committee ensures nominees bring a range of opinions, backgrounds, and skills that foster innovative solutions for our patients. We believe the active Board members listed below exhibit these qualities and we look forward to the addition of a new Board member who will further propel Catalyst's growth.

2024 Board Composition

Our Board of Directors[1,2] is comprised of three committees whose responsibilities are outlined in their respective committee charters, which were updated in 2024 to reflect changes to our growing business, ensuring responsibilities are allocated appropriately:

Compensation Committee

Responsible for decisions related to compensation of the Company's executives, recommending and approving compensation plans for Company employees, and producing an annual report on executive compensation.

Audit Committee

Oversees the accounting and integrity of financial reporting, compliance with legal and regulatory requirements, performance of the Company's internal audit function, and audits of the Company's financial statements, including appointment of independent auditors. Responsibilities include oversight of reporting to stockholders, developing risk management structures, and ensuring legal, ethical, and regulatory compliance.

Corporate Governance and Nominating Committee

Assists the Board in the identification and selection of qualified Board member candidates, development and recommendation of corporate governance guidelines, and oversight of the evaluation of the Board.

[1]*Note: Data as of March 31, 2025.*
[2]*For detailed descriptions of Board expertise, refer to our Board of Directors webpage.*

Patrick J. McEnany
Non-Executive Chairman, Co-Founder

Over 30 years of experience in the pharmaceutical industry, having served as the Chief Executive Officer and Chairman of Catalyst since its formation in January 2002 until January 2024.

Richard J. Daly, Director
President and Chief Executive Officer

Significant experience within the pharmaceutical industry, specifically sales management of pharmaceutical products for orphan/rare diseases. After being a member of the Board since February 2015, became President and CEO of Catalyst on January 1, 2024.

Donald A. Denkhaus
Director

Audit (Chair); Corporate Governance and Nominating; Independent

Extensive financial experience and previously served as director of two pharmaceutical companies.

Molly Harper
Lead Independent Director

Compensation; Corporate Governance and Nominating; Independent

Significant experience in pharmaceutical company operations overseeing the development, launch and commercialization of several products, some of which are used to treat orphan/rare diseases.

Tamar Thompson
Director

Corporate Governance and Nominating (Chair); Audit; Independent

Experience in health policy and government affairs, and focuses on rare diseases in current position.

David S. Tierney, MD
Director

Compensation (Chair); Corporate Governance and Nominating; Audit; Independent

Business leadership and pharmaceutical industry experience.

Each of our Board members are elected for one-year terms. To ensure our Board of Directors. To ensure our Board of Directors remains equipped to serve our shareholders and drive business success, we regularly review Board membership, accounting for various factors, such as the evolving business landscape and our growth strategy. The Corporate Governance and Nominating Committee periodically assesses Board membership, committee structure, and performance, and recommends to the Board the adoption of any changes.

This Committee also establishes criteria and processes for annual self-evaluations by the Board, its committees, and individual directors, reporting the results of such evaluations to the Board. Recognizing the value of experience, we maintain flexible refreshment protocols rather than rigid term limits, allowing seasoned directors to provide valuable insights.

Our Board, which meets quarterly, is committed to serving in Catalyst's best interest and operating according to the highest standards and regulatory requirements. For 2024, all of our directors attended at least 75% or more of the aggregate number of meetings held by our Board and the Board committees on which they served. High attendance at meetings further demonstrates the Board's close ties with pertinent business and regulatory matters.

EXECUTIVE INCENTIVES

Catalyst is dedicated to attracting and retaining top talent who are aligned with our mission and committed to generating long-term value for stakeholders. Our compensation strategy, detailed in our 2025 Proxy Statement, balances short term-performance with sustainable success. We offer a competitive package comprising base pay, bonuses, deferred compensation, retirement benefits, and stock incentives, designed to motivate and retain key personnel to achieve our strategic goals.

The Compensation Committee of our Board of Directors oversees our executive compensation practices. Through regular meetings and the use of an independent compensation consultant, our Compensation Committee makes informed decisions on fair, equitable, and competitive compensation practices that align with industry standards and Catalyst's long-term strategic goals.

Executive compensation at Catalyst is determined by a range of key performance indicators, including net product revenue, quality and compliance performance, and the successful completion and/or adoption of significant acquisitions, expansions, or lifecycle management strategies. These factors directly correlate with our corporate goals and objectives, influencing executive compensation and cash bonuses. Our Compensation Committee remains committed to ensuring executive accountability by linking compensation to measurable and attainable goals that drive our Company's progress.

SHAREHOLDER RIGHTS

Through frequent and formal engagement, Catalyst actively seeks shareholder input. In addition to publicly available earnings webcasts and Q&As with management, we directly engage our investors via one-on-one and group meetings, providing a smaller setting to share feedback and encourage discussion. In 2024, Catalyst hosted ten publicly webcasted presentations and fireside chats via banking conferences. Through these initiatives, we have obtained valuable shareholder feedback that informs strategic decision-making.

Our Annual Meeting of Stockholders serves as a vital forum for open dialogue, where opinions are voiced, proposals are discussed, and votes are cast. Each common stockholder is entitled to one vote per share on all matters. To ensure transparency and informed participation, we provide comprehensive updates on business matters through our Form 10-K and Proxy Statement.

Going forward, we will continue to solicit opinions and proactively engage with stockholders and key stakeholders to ensure all formal and informal proposals are considered as long as they reasonably enhance value creation and strengthen Catalyst's ability to serve patients.

Business Ethics & Transparency

Catalyst is committed to conducting business in accordance with the highest ethical standards. We prioritize transparency and integrity in all that we do, continuing to be guided by the following ethical principles that are outlined in our Code of Business Conduct and Ethics:

- Promote compliance with all relevant governmental laws, rules and regulations;
- Promote honest and ethical conduct, including the handling of actual or apparent conflicts of interest;
- Promote full, fair, accurate, timely, and clear disclosures in all Company reports, public filings, and communications made by Catalyst;
- Promote the protection of Catalyst's assets;
- Promote fair practices within the marketplace and deter wrongdoing; and
- Provide for timely reporting of all potential or actual violations of the Code.

We furthered our commitment to ethical business conduct this year by publishing our Human Rights and Dignity Policy, which defines basic human rights requirements and our approach and commitment to enforcing them. Additional details on this policy and our commitments can be found in the Human Rights section.

EMPLOYEE TRAINING

Catalyst reinforces ethical conduct through mandatory, periodic training on our Code of Business Conduct and Ethics. Given the importance of ethical behavior in the healthcare community, our Medical Affairs and Commercial teams also receive specialized training on the subject. In 2024, 100% of Catalyst employees completed Code of Business Conduct and Ethics training.

PRACTICING ETHICAL RESPONSIBILITY IN THE HEALTHCARE COMMUNITY

Catalyst requires an unwavering commitment to ethical conduct from all employees and third-party partners that we work with. This is especially critical given our work with patients, customers, and healthcare providers. As we continue to grow, and these interactions expand, we remain committed to the standards outlined in our Code of Business Conduct and Ethics. By meeting and exceeding these standards, we are confident in our ability to remain truthful and transparent with our stakeholders.

Catalyst provides specialized training for field-based, customer-facing employees who interact with healthcare professionals to comply with the PhRMA Code on Interactions with Health Care Professionals (the "Code"). The Code reinforces compliance and ethical collaborations with healthcare professionals that prioritize patient well-being and enhance the practice of medicine. As outlined in the PhRMA Code, these relationships enable Catalyst to:

- Inform healthcare professionals about the benefits and risks of our products to help advance appropriate use;
- Provide scientific and educational information;
- Support medical research and education; and
- Obtain feedback and advice about our products through consultation with medical experts.

In the event a potential violation is reported, an investigation would be launched to determine if any violations occurred. In the case of violations, Catalyst would institute corrective and/or disciplinary actions.

BRIBERY & CORRUPTION

Our Code of Business Ethics and Conduct mandates strict adherence to the U.S. Foreign Corrupt Practices Act, prohibiting acceptance of or gifts to government personnel. Employees receive comprehensive training upon hire and annually thereafter on anti-corruption policies, procedures, legal consequences, and antitrust/monopoly practices to ensure full compliance.
As our business expands beyond low-risk countries (United States, Canada, EU, and Japan) to potential partners in higher-risk countries in Latin America and Asia, we have implemented a third-party due diligence process for trading partners in countries with higher risks of corruption. In 2024, we utilized this process to screen three potential partners.

In 2024, Catalyst had no monetary losses as a result of legal proceedings or investigations associated with bribery and corruption allegations. Additionally, Catalyst has not had any investigations or proceedings in which it engaged in any behaviors that promote anti-competitive, anti-trust, and monopolistic practices.

WHISTLEBLOWER PROTECTIONS

At Catalyst, we facilitate accountability by encouraging our personnel to report critical concerns or violations of our Code of Conduct and Business Ethics. Any Catalyst personnel who reasonably believe that there has been a material violation of the Code are required to report the potential violation to their supervisor, Chief Legal and Compliance Officer, Chief Financial Officer, Chief Executive Officer, and/or the Lead Director of the Board of Directors. Additionally, anonymous whistleblower and external reports of ethical concerns can be made electronically via our EthicsPoint webpage. Catalyst ensures no retaliatory actions are taken against employees, or others, for reporting violations of the Code in good faith.

All reports involving a director or executive officer will promptly be investigated by the Audit Committee, with all other reports being assigned to our Chief Legal and Compliance Officer. Additionally, all violations of the Code of Conduct are reported to the CEO and/or the Board of Directors. If the investigation leads to a conclusion that a violation of the Code of Conduct has occurred, the Company will take appropriate corrective action, which may include termination of one's position with Catalyst.

ETHICAL MARKETING

Catalyst is dedicated to upholding the highest ethical standards and strict legal compliance. Our Code of Business and Ethics provides clear guidelines for interactions with physicians and patients, professional conduct, and accurate representation of clinical trial data. We maintain a rigorous processes to prevent misinterpretations of facts about product suitability and to ensure the veracity of drug efficacy and safety claims.

To ensure ethical marketing practices, Catalyst requires all Medical Affairs and Commercial employees to complete Code training upon joining the Company, along with routine follow-up training. This training covers responsible marketing, advertising, and sales practices, including labeling and promotion. With the growth of our Commercial team, we have prioritized comprehensive onboarding to reinforce our already established high standards. New products are integrated into our ethical marketing procedures, and annual compliance refreshers emphasize patient-centered communication with physicians to guide optimal treatment options.

Risk Management

To safeguard our stakeholders and business strategy, Catalyst maintains a cross-functional risk management program. We have implemented policies, processes, and dedicated teams to proactively identify, assess, and mitigate risks — helping our business remain resilient amid evolving conditions.

RISK OVERSIGHT

The Catalyst Board of Directors provides strategic oversight of our risk management strategies and processes, leveraging diverse experience in risk management to ensure our program's effectiveness. Implementation is carried out through Board Committees, senior executives, and cross-functional managers, each with defined responsibilities for addressing risks and regulatory requirements, securing Catalyst's long-term success and sustainability.

Board of Directors

RISK OVERSIGHT

- Review risk assessment and ensure risk management plans address identified risks.
- Address additional risk management concerns, including mitigation and remediation plans.
- Oversight of the Company's internal audit function, including internal control over financial reporting, to preserve the integrity of financial statements.
- Appoint, compensate, retain, and oversee the work of independent auditors.

Senior Executives (C-Suite and Vice Presidents)

RISK OVERSIGHT AND STRATEGY IMPLEMENTATION

- Ensure risk management policies and procedures are implemented as determined by the Board of Directors in conjunction with independent auditors.
- Serve as a bridge for communication between managers and the Board of Directors.

Managers & Individual Contributors

DAY-TO-DAY RISK MANAGEMENT ACTIVITIES

- Day to day risk management based on job duties, including facilitation of internal controls.
- Identification and escalation of any potential operational barriers in implementing internal controls and communicating status to executives.

Independent Auditor

- Perform audits of the Company's annual financial statements, expressing an opinion as to the conformity of such annual financial statements with generally accepted accounting principles.
- Review the Company's quarterly financial statements to ensure regulatory compliance.
- Report findings to the Audit Committee of the Board of Directors at least quarterly.

RISK ASSESSMENT AND MANAGEMENT

Catalyst's Audit Committee, supported by our independent auditor, is responsible for identifying, mitigating, and reporting risks to the Board. This committee manages the implementation of comprehensive internal risk controls, addressing financial, operational, and regulatory risks to produce accurate financial statements. Regular dialogue between the Audit Committee and management reinforces accountability and ensures timely risk responses.

To ensure a comprehensive understanding of potential impacts, Catalyst performs an annual risk assessment, outlined in our Form 10-K. This assessment considers risks across various areas, including marketing of approved products, pipeline development, government regulation, and intellectual property. In 2024, we also performed a climate-specific risk assessment, in which we gained a better understanding of the climate-related risks that may impact our business, as well as our related risk management strategies. For more information on this assessment, refer to the Environment section of our report.

In addition, Catalyst continuously evaluates our operations for corruption risks to ensure we uphold ethical and responsible business practices. This ongoing assessment covers our interactions with patients, prescribers, and international partners, each of which is screened for potential corruption concerns. This approach, combined with the formal annual risk assessments described above, enables us to pinpoint and address material risks, strengthening our Company's resilience while indicating areas for improvement.

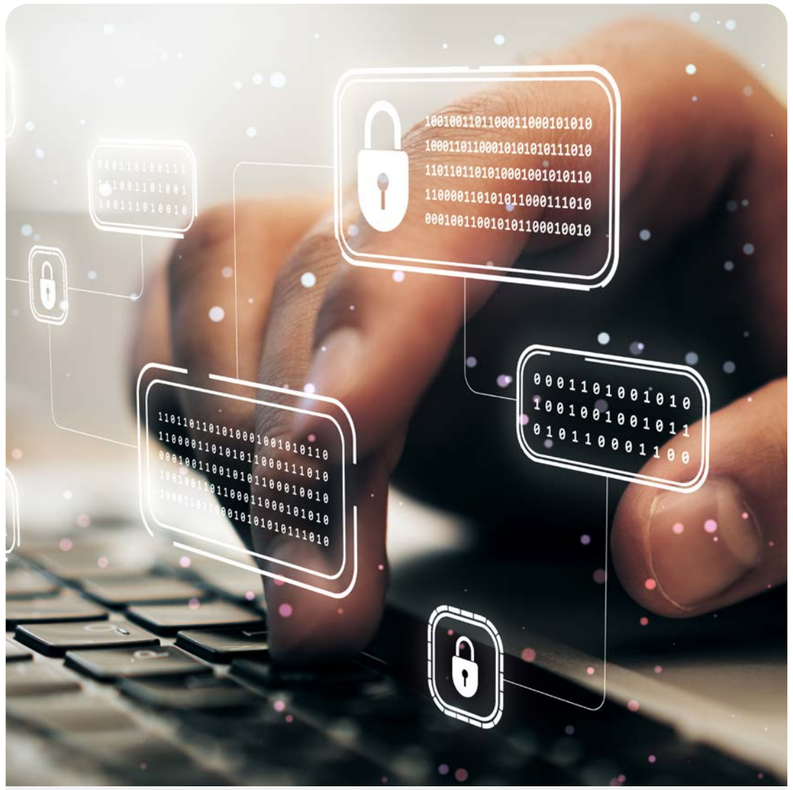
In 2024, we revisited our standard operating procedures and crisis preparedness plans, including the addition of a Crisis Communication Plan, ensuring Catalyst is positioned to respond efficiently and effectively to a variety of potential events. We focused on our process to identify signals, assign responsibilities, and respond quickly to potential events. Our Safety and Quality Assurance, Pharmacovigilance, and Regulatory Affairs teams were closely involved in this exercise, ensuring we are aligned in our approach.

REGULATORY PREPAREDNESS

Catalyst prioritizes compliance to protect our business and ensure patient safety. We proactively align our operational processes with all applicable regulations. Recognizing the FDA's stringent requirements for drug development, release, and manufacturing, we adhere to Good Laboratory Practice (GLP) during pre-clinical stages, Good Clinical Practice (GCP) during clinical trials, and Good Manufacturing Practice (GMP) during production.

Beyond FDA and state regulations, Catalyst navigates a complex global regulatory landscape, adhering to requirements set by agencies like the European Medicines Agency and the European Commission, as well as country-specific requirements for clinical trial conduct, marketing authorization, pricing, and reimbursement. Regardless of jurisdiction, product commercialization hinges on Catalyst's ability to demonstrate adequate safety, quality, and efficacy of our products to the respective regulatory agency.

In addition to the above, FYCOMPA®, a Schedule III controlled substance, requires Catalyst to adhere to DEA regulations and obtain additional state-controlled substance registrations. Our control procedures facilitate compliance with regulations related to manufacturing, storage, distribution, and dispensing of our product, including those associated with physician prescription procedures and limitations on prescription refills. A key component of these procedures is rigorous oversight of the third-party facilities that perform our clinical and commercial manufacturing and distribution of FYCOMPA®. This oversight, supplemented by periodic inspections from the DEA and state agencies, promotes third-party facility compliance with all applicable DEA registrations, state licenses, and regulatory requirements.



DATA PRIVACY AND SECURITY

To ensure the confidentiality, integrity, and availability of our information systems and sensitive data, Catalyst employs robust cybersecurity measures. We integrate cybersecurity risk management into our overall risk framework and implement comprehensive data protection policies. All Catalyst personnel are responsible for upholding these standards, as detailed in our Code of Business Conduct and Ethics.

The Catalyst Board of Directors provides crucial oversight of cybersecurity risks, ensuring effective governance in managing and mitigating potential threats. Primary responsibility for assessing, monitoring, and managing our cybersecurity risks rests with our Chief Legal and Compliance Officer, Chief Operating Officer, and Information Technology (IT) personnel. The Chief Legal and Compliance Officer and the Chief Operating Officer are responsible for providing updates to the Board. This structure enables senior management to remain fully informed on Catalyst's cybersecurity posture. Significant cybersecurity matters and strategic risk management decisions are escalated to the Board of Directors, allowing for comprehensive oversight and strategic guidance on critical cybersecurity issues.

Catalyst has numerous measures in place to monitor both internal and third-party cybersecurity performance. We conduct thorough security assessments of third-party providers prior to engagement and uphold these expectations through quarterly assessments, monitored by our Chief Legal and Compliance Officer and Chief Operating Officer, as well as ongoing monitoring by our IT professionals. In addition to our internal expertise, our risk management and IT teams engage regularly with external cybersecurity experts who assist with evaluating and testing our risk management systems through measures such as audits and threat assessments.

Catalyst's Privacy Policy details our commitment to protecting patient information, outlining collection practices, usage, and security measures against loss, misuse, alteration, or destruction. All Catalyst personnel are obligated to maintain the confidentiality of material non-public information, as stipulated in signed agreements. We proactively monitor and adapt our cybersecurity practices to ensure the continued security of both patient and company data. Catalyst employees also receive monthly cybersecurity training to be up-to-date and aware of the latest security concerns.

In 2024, we had zero cybersecurity incidents and did not encounter any cybersecurity challenges that have materially impaired our operations or financial standing. For additional cybersecurity disclosures, refer to our Form 10-K.

In 2024, we had zero cybersecurity incidents and did not encounter any cybersecurity challenges that have materially impaired our operations or financial standing.

Indexes & Performance Data

Performance Data

GENERAL				
Metric	**Unit**	**Fiscal Year 2022**	**Fiscal Year 2023**	**Fiscal Year 2024**
Total Revenues	Dollars ($)	214,203,000	398,204,000	491,734,000
Total Employees[1]	Number	75	164	196
Full-Time Employees[2]	Number	73	162	194
Part-Time Employees[3]	Number	2	2	2
Contracted Workers[4]	Number	0	0	0
Average Executives Employee Headcount[5]	Number	9.5	11	14
Average Mid Level Managers Employee Headcount[5]	Number	15.5	29	46
Average Professionals Employee Headcount[5]	Number	31	68	84
Average Sales Employee Headcount[5]	Number	16	48	45
Average Administrative Employee Headcount[5]	Number	3.5	8	7

1. Accounted for on 12/31 of the relevant fiscal year, includes full-time and part-time employees.
2. Accounted for on 12/31 of the relevant fiscal year, includes employees who work 40 hours per week.
3. Accounted for on 12/31 of the relevant fiscal year, includes employees who work less than 40 hours per week.
4. Accounted for on 12/31 of the relevant fiscal year, includes employee type of consultant or contractor.
5. All employees classified according to the U.S Equal Employment Opportunity Commission EEO-1 Job Classification Guide.

ENVIRONMENT

Metric	Unit	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
EMISSIONS[6]				
Scope 1 GHG Emissions	Metric tons CO_2e	-	-	3.6
Scope 2 GHG Emissions	Metric tons CO_2e	-	-	51.0
Scope 1 + 2 GHG Emissions	Metric tons CO_2e	-	-	54.6
WASTE[7]				
Waste Generated	Metric tons	-	2.1	2.1
Waste Diverted from Disposal	Metric tons	-	0.3	0.4
Waste Directed to Disposal	Metric tons	-	1.8	1.7
WATER[8]				
Water Use	Gallons	-	-	122,494

6. Emissions measured, calculated, or estimated utilizing methods from the GHG Protocol Corporate Standard with emissions factors as defined by the EPA and other sources; Includes all emissions associated with Catalyst operations as listed by the operational control boundary definition; CO_2e includes all greenhouse gases listed calculated by utilizing equivalency factors as defined by the EPA. Total Scope 1 and 2 GHG emissions utilize Scope 2 location based unless otherwise noted; exact numbers are utilized for totaling purposes and totals listed may not sum due to rounding. All motor vehicle fuel purchased by Catalyst is consumed in vehicles owned by company employees used for business travel purposes. Catalyst does not own or operate any motor vehicles, therefore reports zero fuel related Scope 1 emissions. Catalyst's fugitive emissions represent estimated refrigerant leakage from HVAC equipment at the headquarters office and were screened using the square footage of the headquarters office. Catalyst's office electricity consumption was estimated by applying the office's share of total building square footage to the building's total 2024 electricity usage. kWh data specific to the Company's rented space was not available.
7. Calculated based on Catalyst's prorata share of square footage for office building and waste per building records.
8. Calculated based on Catalyst's prorata share of square footage for office building and water per building records.

SOCIAL

Our Employees	Unit	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
TALENT ATTRACTION				
New Hires	Number	10	81	47
Average Employee Length of Service[9]	Years	4.1	1.5	3
VOLUNTARY TURNOVER RATE[10]				
Voluntary Turnover Rate All Employees	Percentage (%)	10.6%	6.1%	8.2%
Voluntary Turnover Rate Executives	Percentage (%)	10.5%	18.2%	7.1%
Voluntary Turnover Rate Mid Level Managers	Percentage (%)	6.5%	0.0%	10.9%
Voluntary Turnover Rate Professionals	Percentage (%)	19.4%	5.9%	9.5%
Voluntary Turnover Rate Sales	Percentage (%)	0.0%	6.3%	4.4%
Voluntary Turnover Rate Administrative	Percentage (%)	0.0%	12.5%	0.0%
Voluntary Turnover Rate All Employees	Number	8	10	16
Voluntary Turnover Rate Executives	Number	1	2	1
Voluntary Turnover Rate Mid Level Managers	Number	1	0	5
Voluntary Turnover Rate Professionals	Number	6	4	8
Voluntary Turnover Rate Sales	Number	0	3	2
Voluntary Turnover Rate Administrative	Number	0	1	0
INVOLUNTARY TURNOVER RATE[10]				
Involuntary Turnover Rate All Employees	Percentage (%)	2.7%	3.0%	1.0%
Involuntary Turnover Rate Executives	Percentage (%)	0.0%	0.0%	0.0%
Involuntary Turnover Rate Mid Level Managers	Percentage (%)	0.0%	0.0%	0.0%
Involuntary Turnover Rate Professionals	Percentage (%)	6.5%	5.9%	2.4%
Involuntary Turnover Rate Sales	Percentage (%)	0.0%	2.1%	0.0%
Involuntary Turnover Rate Administrative	Percentage (%)	0.0%	0.0%	0.0%
Involuntary Turnover Rate All Employees	Number	2	5	2
Involuntary Turnover Rate Executives	Number	0	0	0
Involuntary Turnover Rate Mid Level Managers	Number	0	0	0
Involuntary Turnover Rate Professionals	Number	2	4	2
Involuntary Turnover Rate Sales	Number	0	1	0
Involuntary Turnover Rate Administrative	Number	0	0	0
DIVERSITY & INCLUSION				
Incidents of Discrimination	Number	0	0	0

9. Average across all Catalyst employees, difference from 2022 to 2023 due to 81 new hires.
10. All employees classified according to the U.S Equal Employment Opportunity Commission EEO-1 Job Classification Guide.

SOCIAL, CONTINUED

Our Employees	Unit	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
GENDER				
Women representation of employees	Percentage (%)	61.0%	56.0%	58.2%
Men representation of employees	Percentage (%)	39.0%	43.0%	41.8%
Not disclosed (all employees)	Percentage (%)	0.0%	0.0%	0.0%
Women representation in senior management positions[11]	Percentage (%)	33.3%	46.7%	18.2%
Men representation in senior management positions[11]	Percentage (%)	67.0%	53.3%	81.8%
AGE				
Employees less than 30 years old	Percentage (%)	-	4.3%	3.6%
Employees between 30 and 50 years old	Percentage (%)	-	46.9%	43.3%
Employees greater than 50 years old	Percentage (%)	-	48.8%	53.1%
RACE AND ETHNICITY (ALL EMPLOYEES)				
Total employees represented by minority groups	Percentage (%)	44.0%	39.6%	37.2%
White	Percentage (%)	56.0%	69.4%	60.2%
Asian	Percentage (%)	10.5%	13.4%	13.3%
Hispanic/Latino	Percentage (%)	26.3%	16.5%	16.3%
Black or African American	Percentage (%)	6.6%	7.3%	7.7%
Other Ethnicities[12]	Percentage (%)	1.3%	2.4%	2.6%
Not disclosed	Percentage (%)	0.0%	0.0%	0.0%
RACE AND ETHNICITY (SENIOR MANAGEMENT[11])				
Senior management represented by minority groups	Percentage (%)	44.0%	32.5%	27.3%
White	Percentage (%)	56.0%	67.5%	72.7%
Asian	Percentage (%)	33.0%	15.0%	27.3%
Hispanic/Latino	Percentage (%)	11.0%	12.5%	0.0%
Black or African American	Percentage (%)	0.0%	5.0%	0.0%
Other Ethnicities[12]	Percentage (%)	0.0%	0.0%	0.0%
Not disclosed	Percentage (%)	0.0%	0.0%	0.0%
EMPLOYEE TRAINING AND DEVELOPMENT				
Required Employees who Complete Code of Conduct Training[13]	Percentage (%)	100%	100%	100%
Percentage of employees receiving training on product quality and safety	Percentage (%)	-	-	100%
Employees Receiving Regular Performance Reviews[14]	Percentage (%)	100%	100%	100%

11. Senior Management refers to Executives and Senior Managers.
12. Includes two or more races, American Indian or Alaska Native, and Native Hawaiian or Pacific Islander.
13. Training for this topic in 2023 was assigned to all new hires. Data reported for all other years was assigned to all Catalyst employees.
14. Performance reviews conducted at least annually for all Catalyst employees.

SOCIAL, CONTINUED

Our Employees	Unit	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
HEALTH AND SAFETY				
Work-related Injuries	Number	0	0	0
Work-related Ill Health	Number	0	0	0
Our Patients and Product	**Unit**	**Fiscal Year 2022**	**Fiscal Year 2023**	**Fiscal Year 2024**
PATIENTS AND PRODUCT				
Patients Treated[15]	Number	>25,000	>25,000	>25,000
Drugs in Portfolio	Number	1	3	3
Drugs in Research and Development[16]	Number	1	2	2
Number of diseases treated with drugs on market[17]	Number	1	4	4
Number of diseases treated with drugs in research[18]	Number	1	5	5
Products Assessed for Safety[19]	Percentage (%)	100%	100%	100%
Recalls issued	Number	0	0	0
Total units recalled	Number	-	0	0
Number of enforcement actions taken in response to violations of Good Manufacturing Practices (GMP) or equivalent standards	Number	0	0	0
Total monetary losses as a result of legal proceedings associated with clinical trials in developing countries	Dollars ($)	$0	$0	$0
Fatalities associated with products reported in the FDA Adverse Event Reporting System[20]	Number	29	22	28
Actions that led to raids, seizure, arrests, and/or filing of criminal charges related to counterfeit products	Number	0	0	0
SUPPLY CHAIN				
Percentage of entity's Tier 1 suppliers' facilities participating in the Rx-360 International Pharmaceutical Supply Chain Consortium audit programme or equivalent	Percentage (%)	29%	63%	50%
Percentage of sites with hazardous waste guidance that achieved HAZWOPER certification or follow ISO 14001 for waste management	Percentage (%)	-	-	75%
Percentage of sites with an environmental management system certified to ISO 14001 or similar	Percentage (%)	-	-	50%
Frequency of supplier training[21]	Frequency	Annually	Annually	Annually
Communities	**Unit**	**Fiscal Year 2022**	**Fiscal Year 2023**	**Fiscal Year 2024**
Charitable Donations[22]	Dollars ($)	$5,092,500	$5,900,000	$6,572,000

15. Estimates based on actuals and claims data for the total patients who accessed one of our drugs at least once during the fiscal year. 2022 data covers FIRDAPSE®, 2023 data adds FYCOMPA®, and 2024 data adds AGAMREE®.
16. Research activities we are conducting for FIRDAPSE® and AGAMREE®.
17. 2022 data includes LEMS, data for 2023 and 2024 includes LEMS, DMD, and two forms of epilepsy.
18. 2022 data includes MuSK positive MG, data for 2023 and 2024 includes LEMS, DMD, two forms of epilepsy and an ongoing trial in Becker Muscular Dystrophy by our ultimate licensor to which Catalyst has rights.
19. All Catalyst products are subject to quality testing prior to patient use as aligned with our standards and the requirements of regulatory agencies.
20. Fatalities from patients taking FIRDAPSE®, FYCOMPA®, RUZURGI® and AGAMREE®. Note, there is a high prevalence of cancer and autoimmune comorbidities present in LEMS patients, and one report was related to FYCOMPA®.
21. All new vendors are trained before start of work/services. Subsequently PV team ensures vendors have process in place for annual refresher training.
22. Charitable contributions to 501(c)(3) organizations for patient support, patient advocacy, and medication education.

GOVERNANCE

Metric	Unit	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024
BOARD COMPOSITION[23]				
Board Members	Number	7	7	7
Board Member Average Term Duration	Years	13	11	13
Board of Directors Average Age	Years	68.6	65.3	66
Board of Directors Gender Representation[24]	Percentage (%)	14.3%	28.6%	28.6%
Board of Directors Ethnic Diversity Representation[25]	Percentage (%)	0.0%	14.3%	14.3%
Independent Directors	Number	6	5	5
BOARD MEMBER DIVERSITY				
Female Board Members	Number	1	2	2
Male Board Members	Number	6	5	5
White	Number	6	6	6
Asian	Number	0	0	0
Hispanic/Latino	Number	0	0	0
Black or African American	Number	0	1	1
Other Ethnicities	Number	0	0	0
Not disclosed	Number	0	0	0
CORRUPTION & BRIBERY				
Incidents of corruption	Number	0	0	0
Total monetary losses as a result of legal proceedings associated with corruption and bribery	Dollars ($)	$0	$0	$0
Percentage of governance body members that the organization's anti-corruption policies have been communicated to	Percentage (%)	-	100%	100%
Percentage of employees that the organization's anti-corruption policies have been communicated to	Percentage (%)	-	100%	100%
ETHICAL MARKETING				
Incidents of non-compliance concerning product information and labeling	Number	0	0	0
Total monetary losses as a result of legal proceedings associated with false marketing claims	Dollars ($)	$0	$0	$0
Incidents of non-compliance concerning marketing communications	Number	0	0	0

23. Board composition metrics are representative of Catalyst's Board of Directors as of 12/31/2024. Please refer to the Governance section of this report for the current state of our Board of Directors.
24. Percentage of Board that identifies as female based on Nasdaq Rule 5605(f) and related instructions.
25. Based on demographic background as it is used in Nasdaq Rule 5605(f) and related instructions.

Sustainability Accounting Standards Board

Biotechnology Pharmaceuticals (HC:BP)

Key Topic	Metric	Category	Unit of Measure	SASB Code	Disclosure Reference
SASB HEALTHCARE: BIOTECHNOLOGY PHARMACEUTICALS (HC:BP)					
Safety of Clinical Trial Participants	Discussion, by region, of management process for ensuring quality and patient safety during clinical trials	Discussion & Analysis	-	HC-BP-210a.1	Patient Safety
Safety of Clinical Trial Participants	Number of inspections related to clinical trial management and pharmacovigilance that resulted in: (1) entity voluntary remediation or (2) regulatory or administrative actions taken against the entity	Quantitative	Number	HC-BP-210a.2	Catalyst was not involved in any inspections that resulted in entity voluntary remediation or regulatory or administrative actions taken against the entity
Safety of Clinical Trial Participants	Total amount of monetary losses as a result of legal proceedings associated with clinical trials in developing countries	Quantitative	Reporting currency	HC-BP-210a.3	Performance Data
Access to Medicines	Description of actions and initiatives to promote access to health care products for priority diseases and in priority countries as defined by the Access to Medicine Index	Discussion & Analysis	-	HC-BP-240a.1	Catalyst does not operate in high priority countries as defined by the Access to Medicines Index. Our products address LEMS, DMD, and epilepsy, which are not high priority diseases as defined by the Access to Medicines Index
Access to Medicines	List of products on the WHO List of Prequalified Medicinal Products as part of its Prequalification of Medicines Programme (PQP)	Discussion & Analysis	-	HC-BP-240a.2	Catalyst does not have a list of products authorized for sale and available on the WHO List of Prequalified Medicinal Products
Affordability & Pricing	Percentage change in: (1) weighted average list price and (2) weighted average net price across product portfolio compared to reporting period year	Quantitative	Percentage (%)	HC-BP-240b.2	Optimizing Coverage and Access
Affordability & Pricing	Percentage change in: (1) list price and (2) net price of product with largest increase compared to reporting period year	Quantitative	Percentage (%)	HC-BP-240b.3	Optimizing Coverage and Access
Drug Safety	Products listed in public medical product safety or adverse event alert database	Discussion & Analysis	-	HC-BP-250a.1	Performance Data
Drug Safety	Number of fatalities associated with products	Quantitative	Number	HC-BP-250a.2	Performance Data
Drug Safety	(1) Number of recalls issued, (2) total units recalled	Quantitative	Number	HC-BP-250a.3	Performance Data
Drug Safety	Total amount of product accepted for takeback, reuse, or disposal	Quantitative	Metric tonnes (t)	HC-BP-250a.4	Catalyst is in the process of measuring total amount of product accepted for takeback, reuse, or disposal
Drug Safety	Number of enforcement actions taken in response to violations of good manufacturing practices (GMP) or equivalent standards, by type	Quantitative	Number	HC-BP-250a.5	Performance Data
Counterfeit Drugs	Description of methods and technologies used to maintain traceability of products throughout the supply chain and prevent counterfeiting	Discussion & Analysis	-	HC-BP-260a.1	Counterfeit Drugs
Counterfeit Drugs	Discussion of process for alerting customers and business partners to potential or known risks associated with counterfeit products	Discussion & Analysis	-	HC-BP-260a.2	Counterfeit Drugs
Counterfeit Drugs	Number of actions that led to raids, seizure, arrests, or filing of criminal charges related to counterfeit products	Quantitative	Number	HC-BP-260a.3	Performance Data
Ethical Marketing	Total amount of monetary losses as a result of legal proceedings associated with false marketing claims	Quantitative	Reporting currency	HC-BP-270a.1	Performance Data
Ethical Marketing	Description of code of ethics governing promotion of off-label use of products	Discussion & Analysis	-	HC-BP-270a.2	Patient Safety
Employee Recruitment, Development & Retention	Discussion of talent recruitment and retention efforts for scientists and research and development staff	Discussion & Analysis	-	HC-BP-330a.1	Talent Attraction & Retention
Employee Recruitment, Development & Retention	(1) Voluntary and (2) involuntary turnover rate for: (a) executives/senior managers, (b) midlevel managers, (c) professionals, and (d) all others	Quantitative	Percentage (%)	HC-BP-330a.2	Performance Data
Supply Chain Management	Percentage of (1) entity's facilities and (2) Tier I suppliers' facilities participating in the Rx-360 International Pharmaceutical Supply Chain Consortium audit program or equivalent third party audit programs for integrity of supply chain and ingredients	Quantitative	Percentage (%)	HC-BP-430a.1	Supplier Training and Upholding Standards
Business Ethics	Total amount of monetary losses as a result of legal proceedings associated with corruption and bribery	Quantitative	Reporting currency	HC-BP-510a.1	Performance Data
Business Ethics	Description of code of ethics governing interactions with health care professionals	Discussion & Analysis	-	HC-BP-510a.2	Practicing Ethical Responsibility in the Healthcare Community
ACTIVITY METRIC					
Number of Patients Treated		Quantitative	Number	HC-BP-000.A	Performance Data
Number of drugs (1) in portfolio and (2) in research and development (Phases 1-3)		Quantitative	Number	HC-BP-000.B	Performance Data

Global Reporting Initiative

Catalyst Pharmaceuticals has reported the information cited in this GRI content index for the period from January 1, 2024 to December 31, 2024 with reference to the GRI Standards.

GRI Indicator	Description	Disclosure Reference
THE ORGANIZATION AND ITS REPORTING PRACTICES		
2-1	Organizational Details	About Catalyst Pharmaceuticals
2-2	Entities included in the organization's sustainability reporting	About this Report
2-3	Reporting period, frequency and contact point	About this Report
ACTIVITIES AND WORKERS		
2-6	Activities, value chain and other business relationships	About Catalyst Pharmaceuticals
2-7	Employees	Our Employees
2-8	Workers who are not employees	Performance Data
GOVERNANCE		
2-9	Governance structure and composition	Board Composition; 2025 Proxy Statement p. 6-15
2-10	Nomination and selection of the highest governance body	Board Composition; 2025 Proxy Statement p. 7-11
2-11	Chair of the highest governance body	Board Composition; 2025 Proxy Statement p. 7
2-12	Role of the highest governance body in overseeing the management of impacts	Board Composition; 2025 Proxy Statement p. 12-15
2-13	Delegation of responsibility for managing impacts	Risk Management; 2025 Proxy Statement p. 12-15
2-14	Role of the highest governance body in sustainability reporting	ESG Oversight
2-15	Conflicts of interest	2025 Proxy Statement p. 45
2-16	Communication of critical concerns	Business Ethics & Transparency
2-17	Collective knowledge of the highest governance body	Board Composition; 2025 Proxy Statement p. 9-11
2-18	Evaluation of the performance of the highest governance body	Board Composition; 2025 Proxy Statement p. 13-14, 28
2-19	Remuneration policies	Executive Incentives; 2025 Proxy Statement p. 16-38
2-20	Process to determine remuneration	Executive Incentives; 2025 Proxy Statement p. 16-38
2-21	Annual total compensation ratio	2025 Proxy Statement p. 38-39
STRATEGY, POLICIES, AND PRACTICES		
2-22	Statement on sustainable development strategy	A Letter from Our President and CEO
2-23	Policy commitments	Business Ethics & Transparency; Human Rights; Corporate Governance; Data Privacy and Security
2-24	Embedding policy commitments	Business Ethics & Transparency; Human Rights; Corporate Governance; Data Privacy and Security
2-25	Processes to remediate negative impacts	Whistleblower Protections
2-26	Mechanisms for seeking advice and raising concerns	Whistleblower Protections
2-27	Compliance with laws and regulations	Regulatory Preparedness
2-28	Membership associations	Industry Engagement and Advocacy

Global Reporting Initiative, Continued

Catalyst Pharmaceuticals has reported the information cited in this GRI content index for the period from January 1, 2024 to December 31, 2024 with reference to the GRI Standards.

GRI Indicator	Description	Disclosure Reference
STAKEHOLDER ENGAGEMENT		
2-29	Approach to stakeholder engagement	Materiality Assessment
2-30	Collective bargaining agreements	2024 Form 10-K p. 30
DISCLOSURES ON MATERIAL TOPICS		
3-1	Process to determine material topics	Materiality Assessment
3-2	List of material topics	Materiality Assessment
3-3	Management of material topics	Materiality Assessment
ECONOMIC PERFOMANCE		
201-1	Direct economic value generated and distributed	2024 Form 10-K p. 66
201-2	Financial implications and other risks and opportunities due to climate change	Climate-related Risks and Opportunities; 2024 Form 10-K p. 18,49
201-3	Defined benefit plan obligations and other retirement plans	Employee Benefits and Incentives; 2024 Form 10-K p. 30
ANTI-CORRUPTION		
205-1	Operations assessed for risks related to corruption	Risk Assessment and Management
205-2	Communication and training about anti corruption policies and procedures	Bribery & Corruption
205-3	Confirmed incidents of corruption and actions taken	Performance Data
ANTI-COMPETITIVE BEHAVIOR		
206-1	Legal actions for anti-competitive behavior, anti trust, and monopoly practices	Bribery & Corruption
WATER AND EFFLUENTS		
303-1	Interactions with water as a shared resource	Water Management
303-3	Water withdrawal	Performance Data
EMISSIONS		
305-1	Direct (Scope 1) GHG emissions	Operational Footprint; Performance Data
305-2	Energy indirect (Scope 2) GHG emissions	Operational Footprint; Performance Data
305-5	Reduction of GHG emissions	Operational Footprint

Global Reporting Initiative, Continued

Catalyst Pharmaceuticals has reported the information cited in this GRI content index for the period from January 1, 2024 to December 31, 2024 with reference to the GRI Standards.

GRI Indicator	Description	Disclosure Reference
WASTE		
306-1	Waste generation and significant waste-related impacts	Waste Management
306-2	Management of significant waste-related impacts	Waste Management
306-3	Waste generated	Performance Data
306-4	Waste diverted from disposal	Performance Data
306-5	Waste directed to disposal	Performance Data
EMPLOYMENT		
401-1	New employee hires and employee turnover	Performance Data
401-2	Benefits provided to full-time employees that are not provided to temporary or parttime employees	Employee Benefits and Incentives
OCCUPATIONAL HEALTH AND SAFETY		
403-6	Promotion of worker health	Employee Health & Safety
403-9	Work-related injuries	Performance Data
403-10	Work-related ill health	Performance Data
TRAINING AND EDUCATION		
404-2	Programs for upgrading employee skills and transition assistance programs	Employee Training and Development
404-3	Percentage of employees receiving regular performance and career development reviews	Employee Engagement & Satisfaction
DIVERSITY AND EQUAL OPPORTUNITY		
405-1	Diversity of governance bodies and employees	Performance Data
NON-DISCRIMINATION		
406-1	Incidents of discrimination and corrective actions taken	Performance Data
LOCAL COMMUNITIES		
413-1	Operations with local community engagement, impact assessments, and development programs	Community Involvement
CUSTOMER HEALTH AND SAFETY		
416-1	Assessment of the health and safety impacts of product and service categories	Product Quality
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Performance Data
MARKETING AND LABELING		
417-1	Requirements for product and service information and labeling	Ethical Marketing
417-2	Incidents of non-compliance concerning product and service information and labeling	Performance Data
417-3	Incidents of non-compliance concerning marketing communications	Performance Data
CUSTOMER PRIVACY		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	2024 Form 10-K, p.52

Task Force on Climate-Related Financial Disclosures (TCFD) Index

Catalyst's report has been informed by the TCFD. Below is a reference to each of the recommended disclosures.

Pillar	Recommended Disclosures	Disclosure
GOVERNANCE		
Describe the organization's governance around climate-related risks and opportunities.	a. Describe the board's oversight of climate-related risks and opportunities.	Environmental Oversight
	b. Describe management's role in assessing and managing climate-related risks and opportunities.	Environmental Oversight
STRATEGY		
Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.	a. Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Climate-related Risks and Opportunities
	b. Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	Climate-related Risks and Opportunities
RISK MANAGEMENT		
Disclose how the organization identifies, assesses, and manages climate-related risks.	a. Describe the organization's processes for identifying and assessing climate-related risks.	Climate-related Risks and Opportunities
	b. Describe the organization's processes for managing climate-related risks.	Climate-related Risks and Opportunities
	c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	Climate-related Risks and Opportunities
METRICS AND TARGETS		
Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	a. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Emissions & Energy Management
	b. Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	Emissions & Energy Management