Revance Provides Corporate Update in Light of COVID-19

March 26, 2020

***Key Changes to 2020 Plan**:*
- Launch of RHA® fillers, and associated hiring of 100 field representatives, pushed back one quarter due to COVID-19 situation and temporary closure of Teoxane's Swiss manufacturing facility -
- JUNIPER Phase 2 trial for adult upper limb spasticity paused due to challenges in subject assessments during time of required social distancing -

***Areas of No Change**:*
- FY 2020 GAAP, Non-GAAP Financial Guidance –
- Cash and equivalents sufficient to fund company into 2023; as of February 14, the company had $533.3 million in cash and equivalents-
- PDUFA target action date for DAXI in glabellar lines of Nov 25, 2020 -
- ASPEN-1 Phase 3 trial in cervical dystonia and Phase 2 trial in plantar fasciitis remain on track to read out in 2H of 2020 -

NEWARK, Calif.--(BUSINESS WIRE)--Mar. 26, 2020-- Revance Therapeutics, Inc. (Nasdaq: RVNC), a biotechnology company focused on innovative aesthetic and therapeutic offerings, including its next-generation neuromodulator product, DaxibotulinumtoxinA for Injection (DAXI), today provided a corporate update given the ongoing COVID-19 (coronavirus) situation.

Operations

- The health and safety of the Revance team and their families remains the company's top priority. As a result, the company has curtailed employee travel and implemented a corporate shut down and work from home policy. Management continues to monitor the situation and will resume normal operations once it is prudent to do so. In the meantime, the company has adopted remote working tools to ensure minimal disruption and enable achievement of existing goals and objectives.

Regulatory

- On the regulatory front, the Biologics License Application (BLA) application for DAXI in the treatment of glabellar (frown) lines was accepted in February by the U.S. Food and Drug Administration (FDA) with a Prescription Drug User Fee Act (PDUFA) date of November 25, 2020. At this time, the FDA has not informed the company of any changes to its PDUFA date and Revance continues to assist the Agency with its review.

Clinical Trials

- Revance has multiple therapeutic clinical trials for DAXI underway, including the ASPEN-1 Phase 3 study and the ASPEN open-label safety study (OLS) in cervical dystonia, the JUNIPER Phase 2 trial in adult upper limb spasticity, and a Phase 2 trial for plantar fasciitis. The ASPEN-1 and plantar fasciitis trials are fully enrolled with all subjects dosed and past the primary endpoint visit; enrollment for ASPEN-OLS is ongoing. Enrollment in the JUNIPER Phase 2 adult upper limb spasticity trial is paused due to challenges in subject assessments during time of required social distancing. Revance plans to report topline results for the ASPEN-1 cervical dystonia and Phase 2 plantar fasciitis trials in 2H of 2020, and will provide additional updates as there is greater clarity.

- Revance has three aesthetic trials underway for DAXI, including Phase 2 open-label studies in forehead lines, crow's feet and upper facial lines. The forehead lines and crow's feet trials are fully enrolled with all subjects dosed and past the primary endpoint visit. The upper facial lines trial is fully enrolled, and all subjects have been dosed. Revance is on-track for 2Q 2020 readouts of the forehead and crow's feet line Phase 2 studies, and will provide an update on the timing of the upper facial lines study results as it gets greater clarity.

- To ensure proper trial coordination and completion, in line with the FDA-issued guidance of March 18, 2020 on the *Conduct of Clinical Trials of Medical Products during the COVID-19 Pandemic*, Revance is evaluating and implementing risk-based approaches for remote clinical trial monitoring and activities, including remote patient assessment, for those subjects who cannot physically visit clinic sites, to ensure the full completion of trials.

Product Supply

- As Revance is U.S. based and manufactures its drug substance and drug product in Newark, CA, the company does not anticipate any supply chain issues related to the production of DAXI and expects to have drug product on time for commercial launch, subject to product approval.

- Product supply of RHA® dermal fillers has been delayed by distribution partner, Teoxane SA, as they temporarily suspended production in Geneva, Switzerland as a precaution surrounding the COVID-19 situation. Teoxane SA is committed to resuming manufacturing operations as soon as it is prudent to do so and has projected a supply delay of one

quarter. As a result, Revance's anticipated product launch of the RHA® 2, 3 and 4 dermal fillers has moved from 2Q to 3Q of 2020.

Commercial Launches

- As of last week, the company completed the hiring of its commercial leadership team to support the launch of three FDA-approved Resilient Hyaluronic Acid® (RHA®) dermal fillers, RHA® 2, 3 and 4, and the anticipated approval and launch of DAXI in 4Q of 2020. The commercial team is currently focused on setting up key operations including commercial processes, systems, sales team training, and customer targeting.

- The hiring timeframe of an approximately 100-person sales force, to initially focus on RHA® dermal fillers, has been adjusted to coincide with product availability. Revance is actively recruiting field representatives using a unique platform technology facilitating remote, live group interviews with potential candidates in the safety of their home. Revance plans to source the best candidates for each geography and will onboard the field representatives in a manner that is consistent with the revised RHA® product launch timeframe.

Financials

- Revance reiterates its 2020 GAAP and non-GAAP operating expense financial guidance of $270-$280 million and $220-$230 million respectively, but notes that with the delay in the RHA® dermal fillers launch and associated hiring of field representatives, actual operating expense results could be at the lower end of these ranges.
- As of February 14, 2020, Revance had $533.3M in cash, cash equivalents and short-term investments, with 56.9M shares outstanding as of February 13, 2020.

"We are excited to bring the RHA® portfolio of FDA approved dermal filler products to the market as soon as the COVID-19 situation allows and, in the meantime, we continue to put the necessary infrastructure in place to ensure a successful launch," said Mark Foley, President and Chief Executive Officer. "Also, we remain focused on supporting the activities associated with our November PDUFA date for DAXI and are confident in our ability to have adequate supply to support the launch, assuming approval later this year. We look forward to reporting out our cervical dystonia Phase 3 and plantar fasciitis Phase 2 trial results later this year, as the data will help inform our value in the therapeutic market. Lastly, we feel fortunate that we are very well-capitalized during this uncertain time and expect that the loss of revenue associated with the one quarter slip of our filler launch will be offset by lower commercialization expenses allowing us to deliver on our existing 2020 operating expense guidance, with existing cash and equivalents sufficient to fund operations into 2023."

About Revance Therapeutics, Inc.

Revance Therapeutics, Inc. is a biotechnology company focused on innovative aesthetic and therapeutic offerings, including its next-generation neuromodulator product, DaxibotulinumtoxinA for Injection (DAXI). DAXI combines a proprietary stabilizing peptide excipient with a highly purified botulinum toxin that does not contain human or animal-based components. Revance has successfully completed a Phase 3 program for DAXI in glabellar (frown) lines and is pursuing U.S. regulatory approval in 2020. Revance is also evaluating DAXI in the full upper face, including glabellar lines, forehead lines and crow's feet, as well as in three therapeutic indications - cervical dystonia, adult upper limb spasticity and plantar fasciitis. Beyond DAXI, Revance gained exclusive rights to commercialize TEOXANE SA's Resilient Hyaluronic Acid® (RHA®) line of fillers in the U.S., the first and only range of FDA-approved dermal fillers for correction of dynamic facial wrinkles and folds. Revance has also begun development of a biosimilar to BOTOX®, which would compete in the existing short-acting neuromodulator marketplace. Revance is dedicated to making a difference by transforming patient experiences. For more information or to join our team visit us at www.revance.com.

Forward-Looking Statements

This press release contains forward-looking statements, including statements related to the anticipated impact of the COVID-19 (coronavirus) situation on our operations, cash reserves and financial results, clinical, development, regulatory and commercial milestones, including with respect to our anticipated product launches; the process and timing of, and ability to complete, current and anticipated future clinical development of our investigational drug product candidates; statements about our business strategy, timeline and other goals and market for our anticipated products, plans and prospects statements about the timing and our ability to obtain regulatory approval and launch products, including with respect to anticipated approval of DAXI and PDUFA date; and potential benefits of our drug product candidates and our technologies; and our ability to compete in the neuromodulator market. Forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from our expectations. These risks and uncertainties include, but are not limited to: the clinical and commercial success, and ability to obtain and maintain regulatory approval of, our drug product candidates, including ability to receive timely approval of DAXI; our ability to achieve clinical and commercial success, realize anticipated synergies and successfully commercialize Teoxane's dermal fillers; the outcome, cost, and timing of our product development activities and clinical trials; the uncertain clinical development process, including the risk that clinical trials may not have an effective design or generate positive results; our ability to obtain funding for our operations and achieve our goals; risks relating to our existing convertible debt; our plans to research, develop, and commercialize our drug product candidates; our ability to successfully compete with treatments and therapies, our ability to achieve, and the rate and degree of market acceptance and adoption of our drug product candidates; unanticipated costs or delays in research, development, and commercialization efforts; the applicability of clinical study results to actual outcomes; the size and growth potential of the markets for our drug product candidates; our ability to successfully manufacture and commercialize our drug product candidates and the timing of commercialization activities; our ability to attract, retain and motivate management, clinical, scientific and sales and marketing personnel and to develop related capabilities; the accuracy of our estimates regarding expenses, future revenues, capital requirements and needs for financing; our ability to continue obtaining and maintaining intellectual property protection for our drug product candidates; and other risks. Detailed information

regarding factors that may cause actual results to differ materially from the results expressed or implied by statements in this press release may be found in Revance's periodic filings with the Securities and Exchange Commission (the "SEC"), including factors described in the section entitled "Risk Factors" of our annual report on Form 10-K filed February 26, 2020. These forward-looking statements speak only as of the date hereof. Revance disclaims any obligation to update these forward-looking statements.

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Source: Revance Therapeutics, Inc.