HARMONY BIOSCIENCES

Proposed Acquisition of Zynerba Pharmaceuticals, Inc.

August 14, 2023

Forward-Looking Statements

This presentation includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this presentation that do not relate to matters of historical fact should be considered forward-looking statements. These forward-looking statements, including as they relate to Harmony and of Zynerba Pharmaceuticals, Inc. (Nasdaq: ZYNE) ("Zynerba"), the anticipated occurrence, manner and timing of the proposed transaction, the future development of their technologies and product candidates, including the development of and market opportunities for Zynerba's technology and product candidates, the future value (if any) of the contingent value rights, future share repurchases, Harmony's strategy, and the anticipated synergies and benefits from the proposed transaction, are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Potential risks, uncertainties and other factor to be considered include, among others, that Zynerba stockholders may not tender a sufficient number of shares in the tender offer; the length of time necessary to consummate the proposed transaction may be longer than anticipated, or it may not be consummated at all; problems may arise in successfully integrating the business and technologies of Harmony and Zynerba, and Harmony may not realize the expected benefits of the proposed transaction; the proposed transaction may involve unexpected costs; the businesses may suffer as a result of uncertainty surrounding the proposed transaction, including difficulties in maintaining relationships with third parties or retaining key employees; and even if the transaction is consummated no contingent consideration may become payable. For further discussion of these and other risks and uncertainties, see Harmony's and Zynerba's most recent Form 10-K and Form 10-Q filings with the United States Securities and Exchange Commission (the "SEC"), including under the headings "Risk Factors." You are cautioned to not place undue reliance on forward-looking statements, which speak only as of the date of this document. Except as required by law, neither Harmony nor Zynerba is under any duty to update any of the information in this document.

This presentation includes information related to market opportunity as well as cost and other estimates obtained from internal analyses and external sources. The internal analyses are based upon management's understanding of market and industry conditions and have not been verified by independent sources. Similarly, the externally sourced information has been obtained from sources the Company believes to be reliable, but the accuracy and completeness of such information cannot be assured. Neither the Company, nor any of its respective officers, directors, managers, employees, agents, or representatives, (i) make any representations or warranties, express or implied, with respect to any of the information contained herein, including the accuracy or completeness of this presentation or any other written or oral information made available to any interested party or its advisor (and any liability therefore is expressly disclaimed), (ii) have any liability from the use of the information, including with respect to any forward-looking statements, or (iii) undertake to update any of the information contained herein or provide additional information as a result of new information or future events or developments.

Additional Information about the Acquisition and Where to Find It

In connection with the proposed acquisition, Harmony will commence a tender offer for the outstanding shares of Zynerba. The tender offer has not yet commenced. This document is for informational purposes only and is neither an offer to purchase nor a solicitation of an offer to sell shares of Zynerba, nor is it a substitute for the tender offer materials that Harmony and Xylophone Acquisition Corp. ("Purchaser") will file with the SEC upon commencement of the tender offer. At the time the tender offer is commenced, Harmony and Purchaser will file tender offer materials on Schedule TO, and Zynerba will file a Solicitation/Recommendation Statement on Schedule 14D-9 with the SEC with respect to the tender offer. HOLDERS OF SHARES OF ZYNERBA COMMON STOCK ARE URGED TO READ THE TENDER OFFER MATERIALS (INCLUDING AN OFFER TO PURCHASE, A RELATED LETTER OF TRANSMITTAL AND CERTAIN OTHER TENDER OFFER DOCUMENTS) AND THE SOLICITATION/RECOMMENDATION STATEMENT WHEN THEY BECOME AVAILABLE (AS EACH MAY BE AMENDED OR SUPPLEMENTED FROM TIME TO TIME) BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION THAT HOLDERS OF SHARES OF ZYNERBA COMMON STOCK SHOULD CONSIDER BEFORE MAKING ANY DECISION REGARDING TENDERING THEIR SHARES. The Offer to Purchase, the related Letter of Transmittal and certain other tender offer documents, as well as the Solicitation/Recommendation Statement, will be made available to all holders of shares of Zynerba at no expense to them. The tender offer materials and the Solicitation/Recommendation Statement will be made available for free at the SEC's website at www.sec.gov. In addition, these materials will be available at no charge on the Enhanced SEC Filings section of the Investor Relations page of Zynerba's website at www.zynerba.com and by directing a request to the information agent for the tender offer, whose information will be set forth in the Offer to Purchase.

Diversifying Our Portfolio Beyond Sleep/Wake to Drive Long-term Growth

1. Acquisition Represents Important Step In Building a Diversified Portfolio of Innovative Assets to Drive Long-term Growth

2. Expands Pipeline with Zygel™, First and Only Pharmaceutically-Manufactured Synthetic Transdermal Cannabidiol Gel
   - Like WAKIX®, a *Portfolio in a Product* opportunity

3. Late-Stage Pipeline with Two Programs in Areas of High Unmet Medical Need
   - Fragile X Syndrome (FXS) currently in Phase 3
   - 22q11.2 Deletion Syndrome (22q) completed Phase 2 proof-of-concept study

4. Diversifies Portfolio Beyond Sleep/Wake and Within Our Area of Expertise in Rare/Orphan Neurology and Neuropsychiatric Disorders

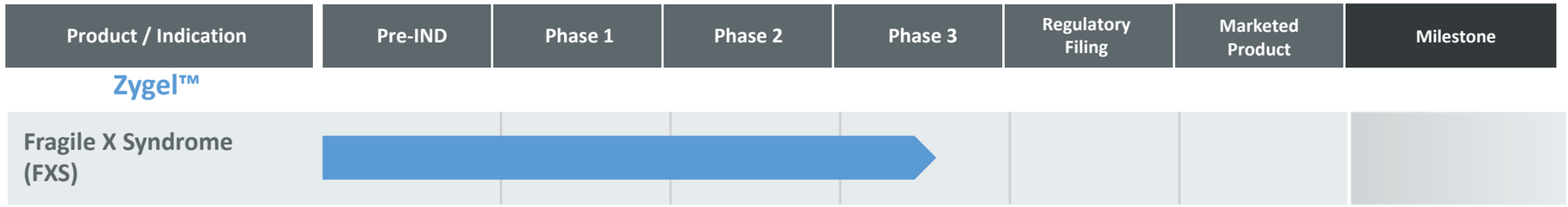
Zygel™(Cannabidiol Gel) - Potential New Therapeutic Option

- First and only **pharmaceutically-manufactured synthetic cannabidiol**
- **Contains no THC;** potential to be non-scheduled
- **Patent protected** permeation-enhanced gel for **transdermal delivery**; benefit over oral cannabidiol products include:
  - Lower incidence of GI side effects (nausea, vomiting, diarrhea)
  - Avoids first pass metabolism
- **Well tolerated** safety profile with over 750 patients treated with Zygel in Phase 2/3 studies for various indications; some patients with exposure to Zygel for over 6 years
- Patent protection through at least **2040** for the treatment of FXS
- ***Portfolio in a Product*** opportunity

Fragile X Syndrome (FXS)

- Rare neuropsychiatric disorder; leading known cause of inherited intellectual disability and autism spectrum disorder
- Mutation of the FMR1 gene causes endocannabinoid system (ECS) dysregulation
  - Easily identified mutation manifests as multiple CGG repeats on FMR1 (full mutation >200 repeats)
  - Resulting in cognitive, social, and behavioral symptoms
- Behavioral symptoms linked to deficiencies in the ECS
- No FDA approved treatments

~80K U.S. Patients

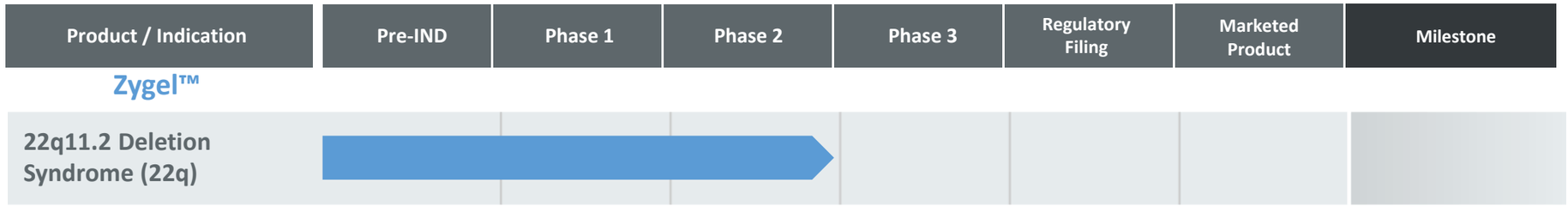


U.S. Orphan Drug and Fast Track designations; EU Orphan Drug designation

22q11.2 Deletion Syndrome (22q)

- Rare genetic disorder due to microdeletion at q11.2 on chromosome 22
- Midline condition with abnormalities affecting palate, face, heart and other organs; surgically corrected in infancy
- Neuropsychiatric illnesses and learning disabilities common
  - Early onset of neuropsychiatric symptoms such as anxiety, social avoidance, disrupts development and quality of life
- No FDA approved treatments

~80K U.S. Patients



U.S. Orphan Drug designation; EU Orphan Drug designation

Financial Overview

Transaction Details

- Harmony has agreed to acquire all outstanding shares of Zynerba for a purchase price of $1.1059 per share in cash, or $60 million in the aggregate, payable at closing, plus one non-tradeable contingent value right (CVR) per share with potential additional payments, upon achievement of specified milestones, of up to $140 million or approximately $2.5444 per share:
  - **Clinical Milestones**
    - Completion of FXS Phase 3 clinical trial: $15 million in the aggregate or approximately $0.2747 per share
    - Positive data readout from FXS Phase 3 clinical trial:
      - $30 million in the aggregate or approximately $0.5494 per share if completed on or before December 31, 2024
      - $20 million in the aggregate or approximately $0.3663 per share if completed on or before June 30, 2025
      - $10 million in the aggregate or approximately $0.1831 per share if completed after June 30, 2025
  - **Regulatory Milestones**
    - FDA approval in FXS: $35 million in the aggregate or approximately $0.6389 per share
    - FDA approval in Second Indication: $15 million in the aggregate or approximately $0.2707 per share
  - **Net Sales Milestones**
    - Achievement of $250 million in aggregate Net Sales: $15 million in the aggregate or approximately $0.2702 per share
    - Achievement of $500 million in aggregate Net Sales: $30 million in the aggregate or approximately $0.5405 per share
- Harmony will fund the transaction from its existing cash on hand; approximately $429.6 million as of June 30, 2023
- Expected to close by 4Q 23, subject to customary closing conditions, including that the holders of at least a majority of the outstanding shares of Zynerba's common stock tender such shares to Harmony in connection with the tender offer

Financial Impact

- Zynerba's existing cash and cash equivalent balance was approximately $36 million as of June 30, 2023
- Retain ample financial capacity to pursue additional business development and execute on $125 million share repurchase program
- Financial flexibility and access to additional capital if needed for larger business development

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Thank You