BRINAVESS™ (vernakalant) is an i.v. antiarrhythmic drug approved in Europe for the rapid conversion of recent onset atrial fibrillation to sinus rhythm in adults.

- Launched in 28 countries worldwide and under review in several others.
- First-line therapy in European Society of Cardiology atrial fibrillation guidelines.

AGGRASTAT® (tirofiban HCL) is an i.v. anti-platelet drug approved worldwide indicated for use in Acute Coronary Syndromes (ACS).

An oral form of vernakalant is in Phase 2/3 clinical development for the chronic treatment of AF.

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<table>
<thead>
<tr>
<th>Treatment</th>
<th>Preclinical</th>
<th>Phase I</th>
<th>Phase II</th>
<th>Phase III</th>
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<tr>
<td><strong>BRINAVESS™ (vernakalant IV)</strong></td>
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<td>Europe and Latin America</td>
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<td><strong>External Collaborations</strong></td>
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</table>
A Commercial Stage Company with a Treatment for Atrial Fibrillation

- Worldwide development rights were partnered with Merck in 2009
  - $800M global collaboration agreement
  - BRINAVESS™ approved and launched in EU in 2010
  - Merck discontinued development of the oral product in March 2012
  - Merck gave notice to terminate license agreements for vernakalant in September 2012

- Cardiome assumed full commercial responsibility for the product on **September 16, 2013**
  - Launched under own direct sales force
  - Distributors in markets outside the EU

- Cardiome restructured, settled debt obligation to Merck and repositioned itself as a commercial stage company

- Return of vernakalant rights represents an opportunity for Cardiome
  - European Patent does not expire until 2024
  - U.S.A Patent does not expire until 2025
BRINAVESS™: Consistent Cardioversion Efficacy and Safety in Multiple Phase 3 Trials

- Median time to cardioversion ranged from 8 mins – 14 mins
- Low incidence of early recurrence at 24 hours
- Adverse events experienced most frequently in the vernakalant group were dysgeusia (taste disturbance), sneezing, paraesthesia, nausea, and hypotension
- These events were generally transient, peri-infusional, rarely treatment limiting, and manageable in the setting for which vernakalant injection is intended

VERI = Vernakalant IV; Plac = Placebo; Amio = Amiodarone

BRINAVESS™: First-line Therapy in European Society of Cardiology Atrial Fibrillation Treatment Guidelines

- Updated 2012 European Society of Cardiology AF Guidelines recommend BRINAVESS™ as first-line in haemodynamically stable patients with moderate, or no structural heart disease

- BRINAVESS™ is indicated for the rapid conversion of recent onset atrial fibrillation to sinus rhythm in adults:
  - For non-surgery patients: AF ≤ 7 days duration
  - For post-cardiac surgery patients: AF ≤ 3 days duration

- BRINAVESS™ contraindications include patients with HF NYHA class III or IV (~10%)

- Multiple independent scientific guideline endorsements
  - Spain, Finland, Denmark, Colombia

Source: ESC AF Guideline, 2012; BRINAVESS EU label, 2012
“Real World” Registry Data at High Use Hospital (over 250 Patients) in Sweden:
- Cardioversion **efficacy of upwards of 70% in patients with AF <48hrs duration**
  - Repeated in other centers: Finland, Argentina
- Time to cardioversion ~10 mins
- Monitoring period post cardioversion ~2.5h
- Total treatment time from presentation to discharge: ~3.5hrs when treated with BRINAVESS™ versus ~12hrs with DC Cardioversion
- Total Treatment Cost of BRINAVESS™: **About 50% of DC Cardioversion**

**Conclusions (1)**
- Brinaress was *well tolerated*, no serious side effects.
- Brinaress was *effective*.
- The effect was *fast*.
- The *turnover time* was considerably shorter compared to conventional DC Cardioversion.
- *Remaining patients could be treated* with DC Cardioversion.

**Conclusions (2)**
- Brinaress was *cost effective* compared to standard DC-Cardioversion in patients with newly onset Atrial Fibrillation.
Cardiome Re-Launch Marketing Strategy

PROVIDE COMPELLING CLINICAL AND ECONOMIC VALUE

■ **Cost** of BRINAVESS™ competitive to cost of DC cardioversion
  - Develop pharmacoeconomic models demonstrating overall value of the safe and rapid management of recent onset AF versus existing therapies
  - Discount strategy being undertaken to demonstrate positive value proposition to key customers

■ **Payer risk-sharing agreements**

■ **Cardiome Will Pay for Failures in Target Population** (48hrs or less)
  - Strategy used in some biologics, anti-cancer and osteoporosis drugs

■ **Use Only in Patients with AF <48 Hours**
  - Greater probability of cardioversion success → positive customer and patient experience with high overall treatment satisfaction leading to repeat use
  - Share real world experience, such as in Malmö, Vienna, Kuopio or Buenos Aires, with target audience in promotional activities
  - Introduce customers to new ESC treatment guidelines: BRINAVESS is First Line Therapy for patients with and without structural heart disease (without HF NYHA 3-4)

REMOVE REASONS NOT TO USE BRINAVESS
BRINAVESS: Potential TIME and COST Savings

Patient Presents
Assess, Start i.v.

BRINAVESS
Administer

Monitor (2 hrs)

Success

DC CARDIOVERSION

Anesthesia Consult
Drugs

+Time €Cost/Hr

Complete Fasting
(3 Hrs)

+ Pads + Disposables

Anesthesia
(2 – 6 Hrs)

DISCHARGE
(3.0 – 3.5 Hrs)

Patient can Drive Home

Administer Anesthesia

+Time €Cost/Hr

DC Cardioversion

~10 – 30 min

Monitor
(4 Hrs)

DISCHARGE
(10 – 11 Hrs)

Arrange for Patient Transport

Admission Costs

+Time €Cost/Hr

Monitor
(2 hrs)

Costs

+Time €Cost/Hr

Admission Costs

Costs

Hours
On November 18, Cardiome Announced the Acquisition of Correvio LLC
About Correvio LLC

- Correvio LLC ("Correvio") is an EBITDA-positive, privately held, European-based, specialty pharmaceutical company

- Correvio was formed with the investor-backed acquisition from Merck of the drug Aggrastat® (tirofiban hydrochloride), a reversible GP IIb/IIIa Inhibitor (GPI) indicated for use in Acute Coronary Syndrome (ACS)

- Aggrastat® is an i.v. drug with over $30M in annual sales sold to hospital-based cardiologists by a direct sales force in Europe and via distributors in over 60 countries worldwide

- Recent Aggrastat® sales focus has been on label extensions (STEMI indication received in October 2013), geographic expansion, active distributor management, cash flow generation

- Aggrastat® is a mature product with:
  - Stable distributor sales (over 50% of revenues)
  - Generic entry in select EU markets, but majority are unaffected
  - Direct EU commercial infrastructure (sales force, tender management, medical information support, distribution, and logistics)
Summary of Acquisition Terms

- Completed acquisition of 100% of Correvio through the purchase of a combination of assets and shares of its subsidiaries

- Consideration of equity and deferred cash payment preserves Cardiome’s current cash position

**Price:**

- **19.9%** of Cardiome’s outstanding shares; equivalent to 2,481,596 shares
  - Proforma ownership of approximately 16.6%

- **US $12M** in deferred cash consideration
  - Repayable monthly equal to 10% of cash receipts from product sales
  - Subject to any applicable interest accrued at 10% compounded annually
  - Adjusted deferred cash consideration must be repaid in full by December 1, 2019
Strategic Opportunity for Cardiome

- Correvio provides a unique strategic opportunity for Cardiome
  - Established ex-US specialty pharmaceutical business with a focus on Cardiology within the hospital setting
  - Scalable commercial capabilities in direct European markets and through international distributorships
  - EBITDA-positive business with operations that are self-financed through Aggrastat® sales

- Correvio’s cardiology business platform can be easily leveraged by Cardiome to commercialize BRINAVESS™ (and additional products) faster, more effectively and at a lower incremental cost

- Aggrastat® sales revenues can be used to finance the BRINAVESS™ launch over several years

- Correvio reduces Cardiome’s business risks, accelerates the pathway to profitability (reduces cash burn) and is financially accretive immediately
The Cardiome-Correvio Combination Addresses Key Needs Through Synergistic Strengths

**Cardiome needs:**
- Commercial support (account access, KAMs, tender mgmt, distributor access)
- Access & reimbursement support
- Perpetual, predictable financing to support BRINAVESS™ launch in order to reach profitability
- Operational infrastructure

**Cardiome has:**
- A promising asset with long IP protection (up to 2025)
- Corporate management and in-depth vernakalant expertise
- Access to public markets

**Correvio has:**
- A scalable commercial platform, hospital-based cardiovascular expertise, established relationships with key customers in all major EU countries
- Synergistic account overlap in EU
- An international network of distributors
- Strong access & reimbursement capabilities
- A mature specialty product with stable cashflow generation
- A fully built-out operational and financial infrastructure

**Correvio needs:**
- IP protected growth product to offset maturing Aggrastat® sales
- An opportunity to scale its commercial platform
- New shareholder structure to implement its long-term strategy
Acquisition of Correvio Makes Cardiome a Pan-European Commercial Organization

- Doubles Cardiome’s sales force promoting BRINAVESS™ and/or Aggrastat® in priority markets
- Cardiome gains presence in Italy, France, UK, the Netherlands and Belgium
- Cardiome gains access to Correvio’s extensive worldwide distributors

Cardiome KAMs
Distributor Coverage
Correvio is an EBITDA-positive, debt free, cash-generating company that has historically financed it’s business expansions organically.

In 2012, Correvio recorded revenues of over US$30 M with a gross margin of approximately 70% and EBITDA of US$6.5 M.

Future revenues are expected to decline gradually due to competitive and generic pressures.

Generic competition is restricted to select markets where Correvio sells direct; those markets are estimated to comprise approx. 20% of total sales.

Distributor sales are expected to be stable and represent over 50% of total sales.

Acquisition of Correvio is expected to be financially accretive to Cardiome immediately.
Expected Positive Financial Impact

- Cash contribution from the sales of Aggrastat® is expected to finance the BRINAVESS™ launch and represents a source of low cost, ongoing, non-dilutive funding.

- Reduces Cardiome’s reliance on external funding while enhancing financing options.

- Cost synergies achieved are expected to decrease the cost to build out the necessary infrastructure to support the sale of BRINAVESS™.

- Operational synergies achieved from the combination of the two companies are expected to save approx. US$10 million annually.

- Established infrastructure accelerates the launch of BRINAVESS™, reduces sales start-up costs and shortens the time to reach peak BRINAVESS™ sales.

- Acquisition of Correvio is expected to shorten the path to profitability by at least 12 – 18 months and increase long-term profitability.
### Q3 2013 Selected Financial Results

<table>
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<tr>
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<th>Q3 2013</th>
<th>Q4 2012</th>
<th>Q3 2012</th>
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<tbody>
<tr>
<td><strong>Cash and cash equivalents</strong></td>
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<td><strong>Debt</strong></td>
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<tr>
<td><strong>Revenue</strong></td>
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<tr>
<td>Product revenues</td>
<td>81</td>
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<td>Licensing, research,</td>
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<tr>
<td><strong>Cost of goods sold</strong></td>
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<td>SG&amp;A</td>
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<td>R&amp;D</td>
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<td>Restructuring</td>
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<td><strong>Results &amp; Other</strong></td>
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<td>Gain on settlement of</td>
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<td>debt</td>
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<tr>
<td>Net income (loss)</td>
<td>(3,614)</td>
<td>7,744</td>
<td>(13,412)</td>
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</table>
Additional Potential Value Drivers

■ Vernakalant i.v. in US
  ■ The US IND and the NDA have now been transferred from Merck to Cardiome
  ■ Cardiome will initiate dialog with the FDA to determine the path forward in the United States

■ Vernakalant Oral development
  ■ Cardiome will initiate discussions with key opinion leaders regarding possible development paths forward
  ■ Cardiome will review alternative indications for further development

Intend to seek partnership interest when paths forward are determined
Correvio accelerates Cardiome’s transformation into a global commercial organization positioned for future growth. The combined company will have:

- A fully integrated EU in-hospital, cardiology commercial platform
- An international distributor network
- Two approved, in-hospital, i.v. cardiology products for sale
  - One product with extensive (2025) patent life and growth potential ($50-100M+ in EU alone)
  - One product capable of financing growth going forward
- The ability to add additional products to the commercial/sales infrastructure
- Established operational and financial infrastructure
- A shorter path to profitability and less reliance on external financing
- Reduced business risks: Commercial, Financial, Product and Infrastructure Risks
- Potential significant value drivers through Vernakalant i.v. in US and Vernakalant Oral
- No debt and $17M in cash (balance at end of Q3-2013)