Q2, 2021 Earnings

August 5, 2021

Radius®

Safe Harbor

Any statements made in this presentation relating to future financial or business performance, guidance, conditions, plans, prospects, trends or strategies and other financial or business matters are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including those regarding the continued commercialization of TYMLOS® (abaloparatide) injection, and the expected timing of our regulatory submissions and clinical trials. In addition, when used in this presentation, the words “may,” “could,” “should,” “anticipate,” “believe,” “estimate,” “expect,” “intend,” “plan,” “predicts”, “targets” and similar expressions and their variants, as they relate to Radius Health, Inc. (“Radius”) or its management, may identify forward-looking statements. Radius cautions that these forward-looking statements are subject to numerous assumptions, risks and uncertainties, which change over time. Important factors that may cause actual results to differ materially from the results discussed in the forward-looking statements or historical experience include risks and uncertainties, including the failure by Radius to secure and maintain relationships with collaborators; risks relating to clinical trials; risks relating to the commercialization of TYMLOS in the U.S., or potential commercialization of any of Radius’ or Menarini Group’s proposed product candidates if approved, (such as marketing, regulatory, patent, product liability, supply, competition and other risks); the impacts of the ongoing COVID-19 pandemic on our business, results of operations, and financial condition; dependence on the efforts of third parties, including Menarini Group in the development and commercialization of elacestrant; dependence on and challenges to our intellectual property rights; and risks that we may lack the financial resources and access to capital to fund our operations. Further information on the factors and risks that could affect Radius’ business, financial conditions and results of operations and could cause actual results to differ materially from those indicated by the forward-looking statements made in this presentation are contained under the caption “risk factors” in Radius’ Annual Report on Form 10-K for the period ended December 31, 2020, along with Radius’ other reports filed with the Securities and Exchange Commission. The forward-looking statements in this presentation represent Radius’ estimate as of the date of this presentation only, and Radius specifically disclaims any duty or obligation to update forward-looking statements.

Within this presentation, in order to provide greater transparency regarding our performance, we refer to certain non-GAAP financial measures that involve adjustments to GAAP measures. Any non-GAAP financial measures presented should not be considered an alternative to measures required by GAAP and are unlikely to be comparable to non-GAAP information provided by other companies. A reconciliation between our non-GAAP financial measures and GAAP financial measures is included at the end of this presentation.

Radius

Agenda

- Opening Comments – Kelly Martin
- Q2, 2021 and Q2, 2021 Year-to-Date Financial Results – Jim Chopas
- TYMLOS® SC U.S. Commercial Update – Sal Grausso
- Clinical Portfolio Update – Chhaya Shah
- RAD011: Program Update – Liz Messersmith
- Q&A

Opening Comments

Focus over the last fourteen months:

1) Reposition the company to enhance shareholder value opportunity

2) Establish meaningful and sustainable P+L operating leverage

3) Set direction and establish steps necessary to become cash flow positive

4) Improve execution and completion of pivotal trials (ATOM, wearABLe & EMERALD)

5) Reduce financial ‘event risk’ = elacestrant out-licensing

6) Further distribute clinical & science risk = RAD011 in-licensing

7) Grow the value of the abaloparatide molecule in the U.S. and globally

Radius

Anticipated Timeline for 2H, 2021

August → **December**

- ATOM readout
- EMA resubmission for abaloparatide
- EMERALD readout
- SCOUT initiation[1]
- wearABLe readout

1. Targeting initiation in Q4, 2021 or early Q1, 2022

Radius

Additional Commentary

- Transdermal System (if approved): accretive to cash flow
- Expansion of TYMLOS indication to male patients (if approved): accretive to cash flow
- Global expansion of TYMLOS: accretive to cash flow with additional geographic progress
- Why look at depot? Potentially transformational vs. incremental; new delivery option for patients
- Why add RAD011? Potentially transformational vs. incremental; multiple orphan indications
- Why out-license elacestrant? Outsized ‘event risk’ relative to company fundamentals at that time
- Why narrow the commercial focus? Can ‘win’ on depth and not on breadth
- Increased focus on BOTH new patients and existing ‘refill’ patients

Radius

Financial Results

Q2 Income Statement

USD million

Summary Financial Statement	US GAAP		Non-US GAAP		Difference
	Q2 2021	Q2 2020	Q2 2021	Q2 2020	Non-US GAAP
Product revenue, net	**51.8**	**50.1**	**51.8**	**50.1**	**1.7**
License revenue	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**
Cost of Goods Sold	(4.6)	(4.3)	(4.4)	(4.1)	(0.3)
Gross profit / (loss)	**47.2**	**45.8**	**47.4**	**46.0**	**1.4**
Product Gross Margin %	*91%*	*91%*	*92%*	*92%*	*N/A*
Research and Development	(27.0)	(44.9)	(25.3)	(42.9)	17.6
Selling, General and Administrative	(32.1)	(38.2)	(28.0)	(32.2)	4.2
Total Operating Expenses	**(59.1)**	**(83.1)**	**(53.3)**	**(75.0)**	**21.7**
Other Income / (Expenses)	(4.9)	(6.6)	(4.5)	(2.2)	(2.3)
Net Income (Loss)	**(16.8)**	**(43.9)**	**(10.5)**	**(31.1)**	**20.6**
Basic and diluted EPS	(0.35)	(0.95)	(0.22)	(0.67)	0.45
Weighted Avg. Shares	47.4	46.4	47.4	46.4	1.0

Radius

Q2 Year-to-Date Income Statement

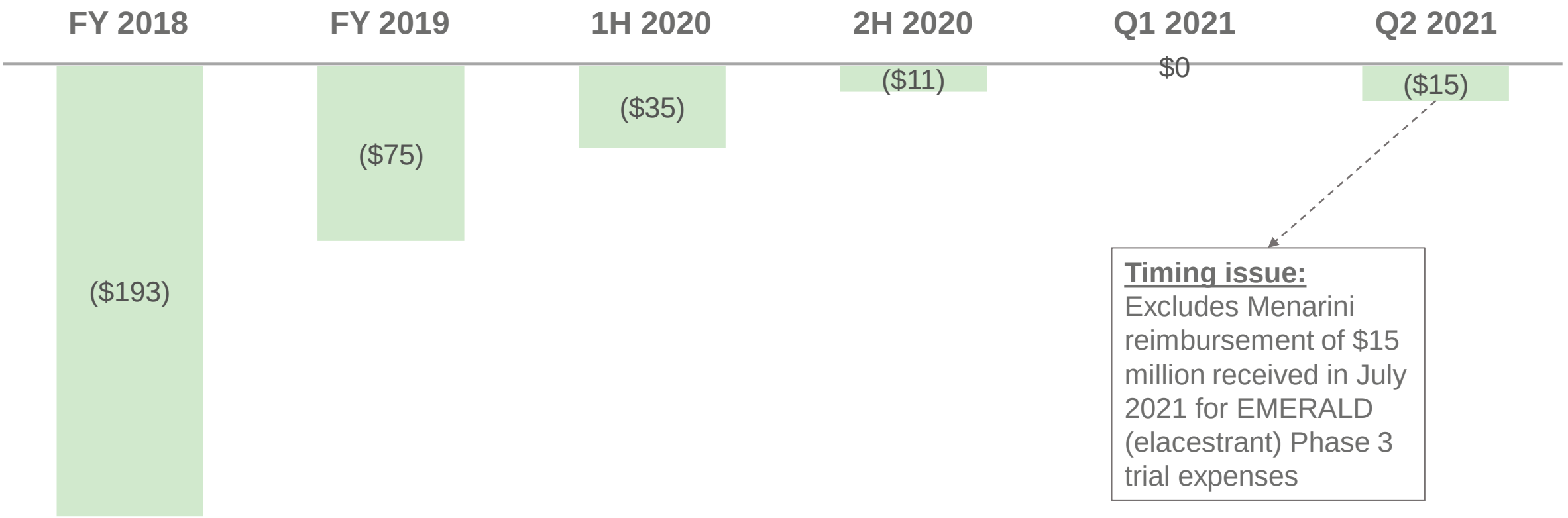
USD million

Summary Financial Statement	US GAAP		Non-US GAAP		Difference
	Q2 2021 YTD	Q2 2020 YTD	Q2 2021 YTD	Q2 2020 YTD	Non-US GAAP
Product revenue, net	**97.1**	**98.0**	**97.1**	**98.0**	**(0.9)**
License revenue	**11.0**	**0.0**	**11.0**	**0.0**	**11.0**
Cost of Goods Sold	(8.7)	(8.3)	(8.3)	(7.9)	(0.4)
Gross profit / (loss)	**99.3**	**89.7**	**99.7**	**90.1**	**9.6**
Product Gross Margin %	*91%*	*92%*	*91%*	*92%*	*N/A*
Research and Development	(58.4)	(83.9)	(55.1)	(80.1)	25.0
Selling, General and Administrative	(66.2)	(74.7)	(55.2)	(64.6)	9.4
Total Operating Expenses	**(124.6)**	**(158.6)**	**(110.3)**	**(144.7)**	**34.4**
Other Income / (Expenses)	(7.3)	(12.7)	(8.5)	(4.0)	(4.5)
Net Income (Loss)	**(32.7)**	**(81.5)**	**(19.0)**	**(58.6)**	**39.6**
Basic and diluted EPS	(0.69)	(1.76)	(0.40)	(1.26)	0.86
Weighted Avg. Shares	47.1	46.3	47.1	46.3	0.8

Radius

Cash Flow: FY 2018 through Q2 2021

USD million, non-US GAAP



2021 Forecast: Reaffirming Adjusted EBITDA Guidance

USD million, non-US GAAP

	Actual	Actual	2021 Forecast						
	FY 2019	FY 2020	SC US	TD US	Intl.	Elace.	RAD011	Corp.	FY 2021
Product Revenue	173	208	240	-	-	-	-	-	240
Milestones & Royalties	-	30	-	-	11	-	-	-	11
Total Revenue	**$173**	**$239**	**$240**	**-**	**$11**	**-**	**-**	**-**	**$251**
Gross Profit	**$158**	**$222**	**$221**	**-**	**$11**	**-**	**-**	**-**	**$232**
R&D[1,2]	(107)	(153)	(40)	(52)	-	-	(17)	-	(109)
SG&A[3]	(137)	(123)	(75)	-	(5)	-	-	(33)	(113)
Operating Expenses	**($244)**	**($276)**	**($115)**	**($52)**	**($5)**	**-**	**($17)**	**($33)**	**($222)**
Adjusted EBITDA	**($86)**	**($54)**	**$106**	**($52)**	**$6**	**-**	**($17)**	**($33)**	**$10**

(1) R&D includes a one-time charge of $16 million in the fourth quarter of 2020 for the acquisition of RAD011

(2) R&D is net of Menarini Group reimbursement for elacestrant program in 2020 and 2021

(3) Excludes stock-based compensation

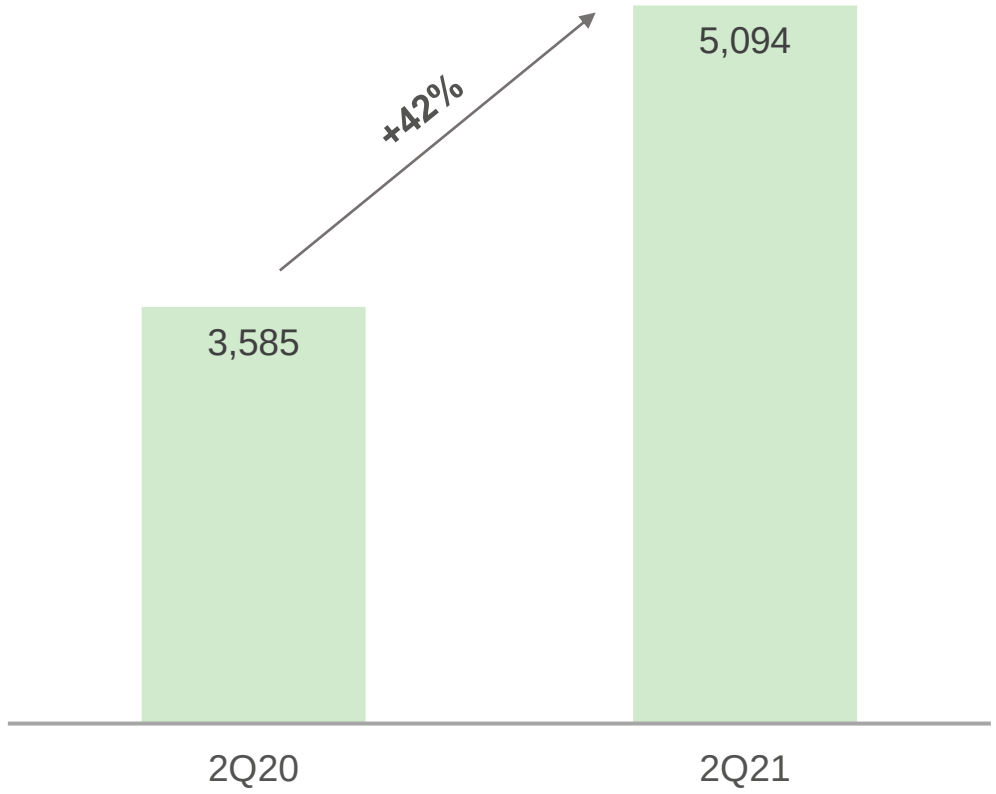
Radius

TYMLOS Commercial

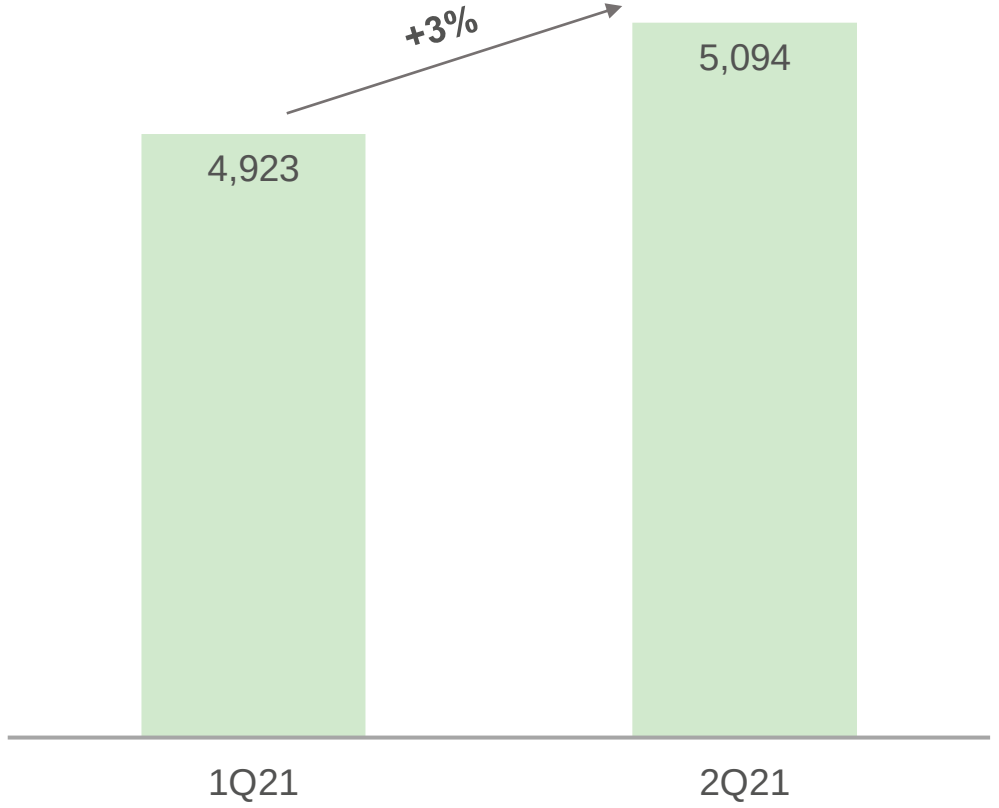
Radius

New Patients on TYMLOS

Year-over-Year Growth



Quarterly Growth



Note: New patients on TYMLOS are defined as those patients who have been prescribed TYMLOS and subsequently received their first dose.

TYMLOS Commercial

1 Focus the business on the bone & fracture segment

- TYMLOS year-over-year new patient growth of 40+% in Q2, 2021 and 18% in 1H, 2021
- Top 500 prescribers account for ~50% of the business in Q2, 2021 vs. ~32% in Q1, 2021
- In Q2, 2021, ~50% of our top 125 prescribers were orthopedic or spine focused practices
- New patient growth attributable to ortho/spine & bone health accounts accelerated vs. Q1

2 Sales organization focus

- Added ~20 Fracture Account Specialists – most with orthopedic sales experience
- Increased revenue productivity per sales employee – progress in depth, not breadth
- Continuous refinement of account segmentation reinforcing core focus

Radius

Clinical & Regulatory Progress

Pivotal Trial Progress and Globalization Progress

1 Execution of Phase 3 trials: ATOM (Male), wearABLe (TD), EMERALD (elacestrant)

- All three pivotal trials remain on track for topline readouts in 2H, 2021
- Elacestrant BE study established bioequivalence between clinical and commercial tablets
- The commercial elacestrant drug product met the strict FDA bioequivalence criteria when manufactured at commercial site and at commercial scale

2 Globalization of the abaloparatide asset

- Regulatory success achieved in Japan by partner Teijin Pharma Limited
- Partner in Canada, Paladin Labs, progressing towards submission with Health Canada
- Current plans are to resubmit EMA dossier in Q4, 2021
- Discussions ongoing for additional geographic expansion

Radius

RAD011

Radius

Pivotal PWS Trial Progress

1 Lead indication: Prader-Willi Syndrome

- Completed Type C meeting with the FDA in June
- Based on FDA feedback, aim to start global pivotal trial in Q4, 2021 or early Q1, 2022
- Approximately 200 PWS individuals at 30+ global sites are planned for inclusion

2 Life Cycle Management: “pipeline within a molecule”

- In 2H, 2021, anticipate adding two additional orphan pivotal studies to be initiated in 2022
- Global opportunity assessment underway for RAD011 and all possible indications
- Company intends to self-fund RAD011 development through existing cash/cash flow

Radius

Q&A

Q2 GAAP to Non-GAAP Reconciliation

USD million

Reconciliation US GAAP to Non-GAAP		
(USD Million)	**Q2 2021**	**Q2 2020**
GAAP Net Loss	**(16.8)**	**(43.9)**
Stock-based compensation - Research and Development	1.6	1.9
Stock-based compensation - Selling, General and Administrative	4.1	6.0
Intangibles amortization	0.2	0.2
Non-cash interest	0.4	4.4
Depreciation - Research and Development	-	0.1
Depreciation - Selling, General and Administrative	-	0.1
Non-GAAP Net Loss	**(10.5)**	**(31.1)**

Radius

Q2 Year-to-Date GAAP to Non-GAAP Reconciliation

USD million

Reconciliation US GAAP to Non-GAAP		
(USD Million)	**Q2 2021 YTD**	**Q2 2020 YTD**
GAAP Net Loss	**(32.7)**	**(81.5)**
Stock-based compensation - Research and Development	3.2	3.5
Stock-based compensation - Selling, General and Administrative	7.9	9.8
Intangibles amortization	0.4	0.4
Non-cash interest	0.8	8.7
Depreciation - Research and Development	0.1	0.3
Depreciation - Selling, General and Administrative	-	0.2
Gain on extinguishment of debt	(2.0)	-
Debt refinancing charges - Selling, General and Administrative	3.1	-
Non-GAAP Net Loss	**(19.0)**	**(58.6)**

Radius