INVESTOR UPDATE

January 2021

Radius®

Safe Harbor

Certain information reflected in this Presentation includes and is based on Radius Health, Inc.'s ("Radius") assumptions and estimates with respect to such information, including, without limitation, those related to Radius meeting its clinical trial and product development, commercialization and sales targets; Radius' ability to execute on its organizational initiatives; and future financial performance, expense levels, payment obligations and liquidity sources.

There can be no guarantee that Radius' assumptions, estimates or projections will ultimately result as anticipated. They may be affected by factors that cause actual results to differ materially from those projected. Those important factors include Radius' financial performance, the uncertainties inherent in the early stages of commercializing any new pharmaceutical product or the initiation, execution and completion of clinical trials, uncertainties surrounding the timing of availability of data from clinical trials, ongoing discussions with and actions by regulatory authorities, Radius' ability to attract and retain customers, its development activities and other factors included in Part I, "Item 1A. Risk Factors" in Radius' Annual Report on Form 10-K for the year ended December 31, 2019 and in "Item 1A. Risk Factors" in its Quarterly Reports on Form 10-Q for the quarters ended September 30, 2020, June 30, 2020 and March 31, 2020, as updated by the Radius' future filings with the Securities and Exchange Commission. The important factors reflected herein and therein are not an exhaustive list; there may be others that could adversely impact Radius' business and financial performance.

This Presentation contains 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. Without limiting the foregoing, the words "believes," "anticipates," "plans," "expects," "intends," "suggests," "appears," "estimates," "could," "projects," "forecasts" and similar expressions, whether in the negative or affirmative, are intended to identify forward-looking statements. These forward-looking statements are based on management's current expectations. They are neither promises nor guarantees, and involve known and unknown risks, uncertainties and other important factors that may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, as described above. Any such forward-looking statements represent management's estimates as of the date of this Presentation. These forward-looking statements should not be relied upon as representing Radius' views as of any date subsequent to the date of this Presentation. Other than as required by law, Radius expressly disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

Radius

Agenda

- Base Business
- 2021: 4 Key Areas of Focus
- US TYMLOS-SC Commercial
- Current Late Stage Pipeline
- RAD011: Recent Asset Acquisition

Radius

Base Business

- **TYMLOS®**
  - 2020Q4 projected quarterly net revenue: highest to date: $59+ million
  - 2020 full year net revenue projection: $207+ million
  - 1,500+ net new patients in December: 20% increase from previous four-month trailing average

- **Three Phase 3 pivotal studies currently on track for readouts in 2021Q4**
  - ATOM: abaloparatide-SC for male osteoporosis
  - wearABLe: abaloparatide-TD
  - EMERALD: elacestrant (partnered with Menarini Group)

- **Business development**
  - Paladin Labs Inc. commercial agreement in Canada for abaloparatide-SC and TD
  - Teijin Pharma Limited in Japan; continued progress
  - Research collaboration agreement reached with Massachusetts General Hospital for SIK inhibitors
  - Completed transaction with Menarini Group for elacestrant
  - Completed transaction with Ellipses Pharma for RAD140

Radius

2021 Financial Forecast

- Calculations based off 2021 TYMLOS® SC U.S. net revenue of $251 million

Non-GAAP by Segment	Actual	Forecast	2021 Forecast						
$ millions	FY19	FY20	SC US	TD US	Intl.	Elace	RAD011	Corp.	FY21
Product Revenue	173	207+	251	-	-	-	-	-	251
Milestones/Royalties, net	-	27	-	-	10	-	-	-	10
Total Revenue	**$173**	**$234**	**$251**	**-**	**$10**	**-**	**-**	**-**	**$261**
Gross Profit	**$158**	**$218**	**$231**	**-**	**$9**	**-**	**-**	**-**	**$240**
R&D[1,2]	(108)	(148)	(47)	(59)	-	-	(7)	-	(113)
SG&A[3]	(138)	(125)	(84)	-	-	-	-	(32)	(116)
Operating Expenses	**($246)**	**($273)**	**($131)**	**($59)**	**-**	**-**	**($7)**	**($32)**	**($229)**
Adjusted EBITDA	**($87)**	**($55)**	**$100**	**($59)**	**$9**	**-**	**($7)**	**($32)**	**$11**

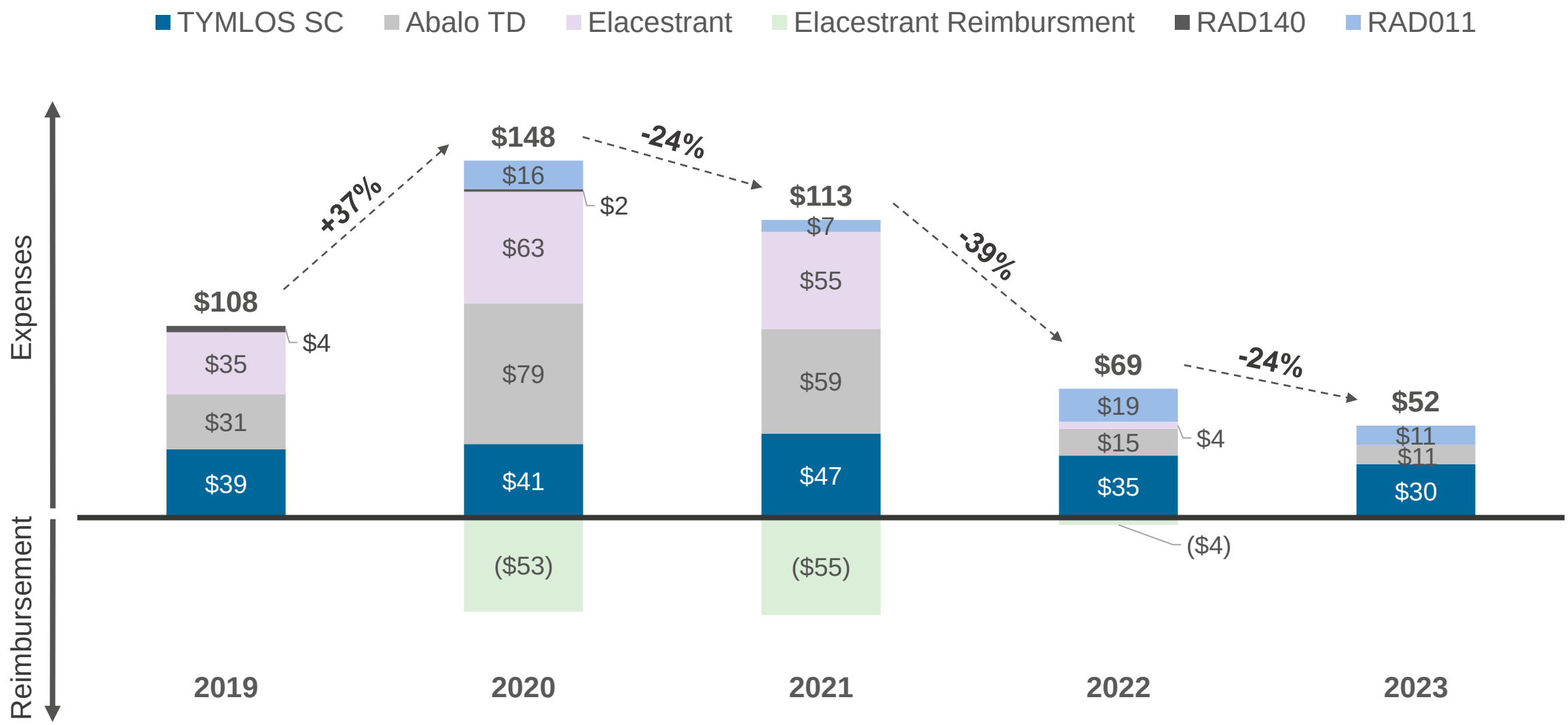
(1) R&D includes a one-time charge of up to $16.0 million in the fourth quarter of 2020 for the acquisition of RAD011

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

(3) Excludes stock-based compensation

Radius

R&D: Progression and Composition



2021: Key Areas of Focus

1) Abaloparatide

- Growth: US TYMLOS-SC product: net new patients
- Expansion of global footprint of SC & TD product
- Pivotal trial read-out preparation: wearABLe & ATOM phase 3 studies
- Commercial launch preparation for possible male & patch indications

2) Elacestrant

- Pivotal trial read-out preparation: mono-therapy phase 3 trial
- Continue to ensure alignment with Menarini on all aspects of the collaboration
- Support Menarini where possible on ROW regulatory plans and timelines
- Collaborate, as appropriate, with Menarini on combination therapy opportunities

Radius

2021: Key Areas of Focus

3) RAD011

- Complete asset integration and full team formation by April 1, 2021
- Request FDA meeting with phase 2B/3 protocol in Q1, 2021
- PWS patient advocacy: establish contact and maintain proper relationship
- Initiate informative pre-clinical work for molecule
- Investigate additional indications with ‘read across’ endpoint(s) and data

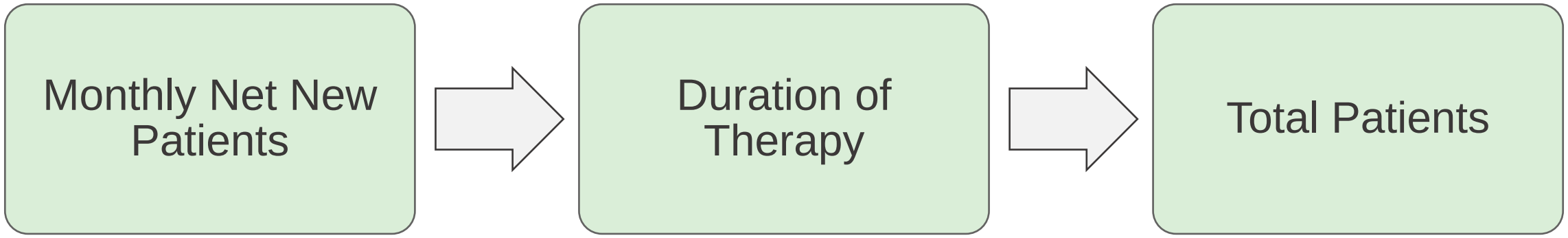
4) Discovery Science/Innovation

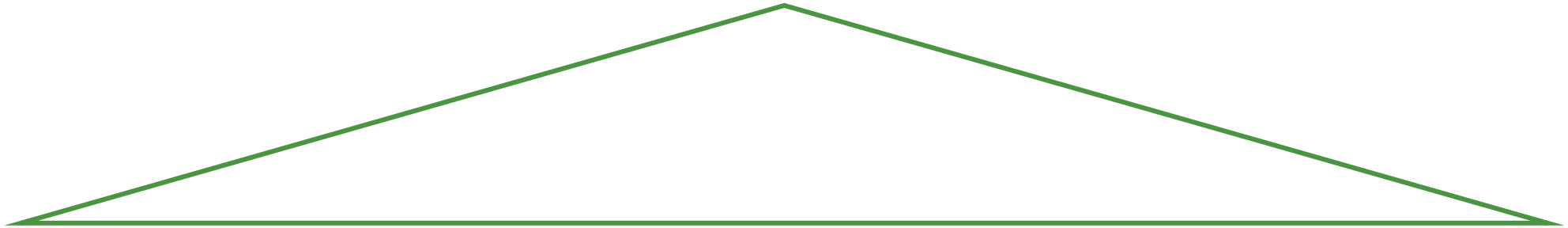
- Be active and visible in the ‘space’ and science community
- Intersection: core knowledge/expertise with new technologies
- Life cycle evolution: with current technologies/targets etc.

Radius

Commercial

Net New Patient + Duration = Net Revenue

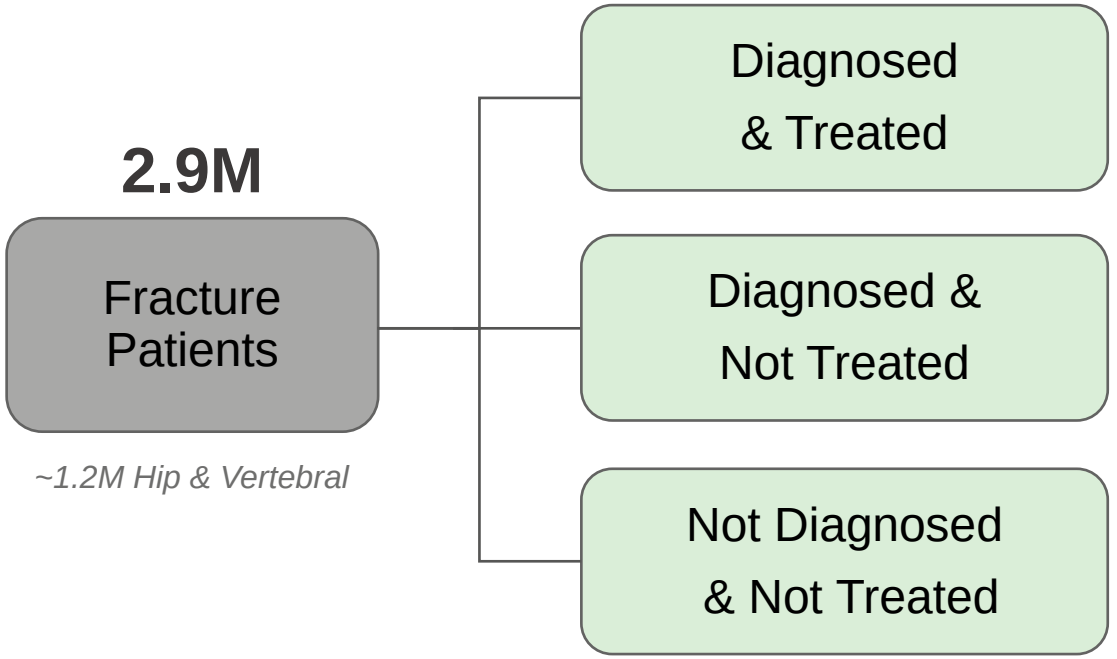




4 Month Trailing Average(1)	Dec 2020 Net New Patients	December % Change
1,278	1,538	+20%

(1) Average of August, September, October, November

Predominant Patient Focus for US Commercial



0.9M

0.6M

1.4M

~1.5 million diagnosed patients

76% of these patients have **access** to TYMLOS as a first line treatment

*According to AACE/ACE Clinical Practice Guidelines for the Diagnosis and Treatment of Postmenopausal Osteoporosis – 2020 Update

Ref: 1. Wright NC, Looker AC, Saag KG, et al. The recent prevalence of osteoporosis and low bone mass in the United States based on bone mineral density at the femoral neck or lumbar spine. *J Bone Miner Res*. 2014;29(11):2520-2526. **2.** NOF/DRG; IMS; Truven; Definitive Healthcare

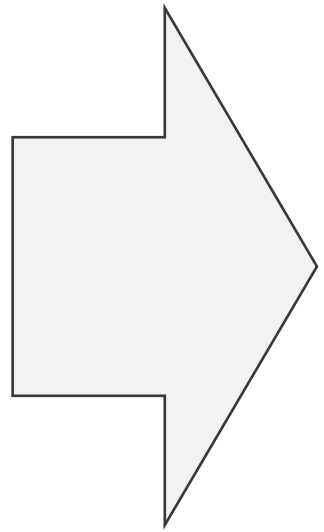
Radius

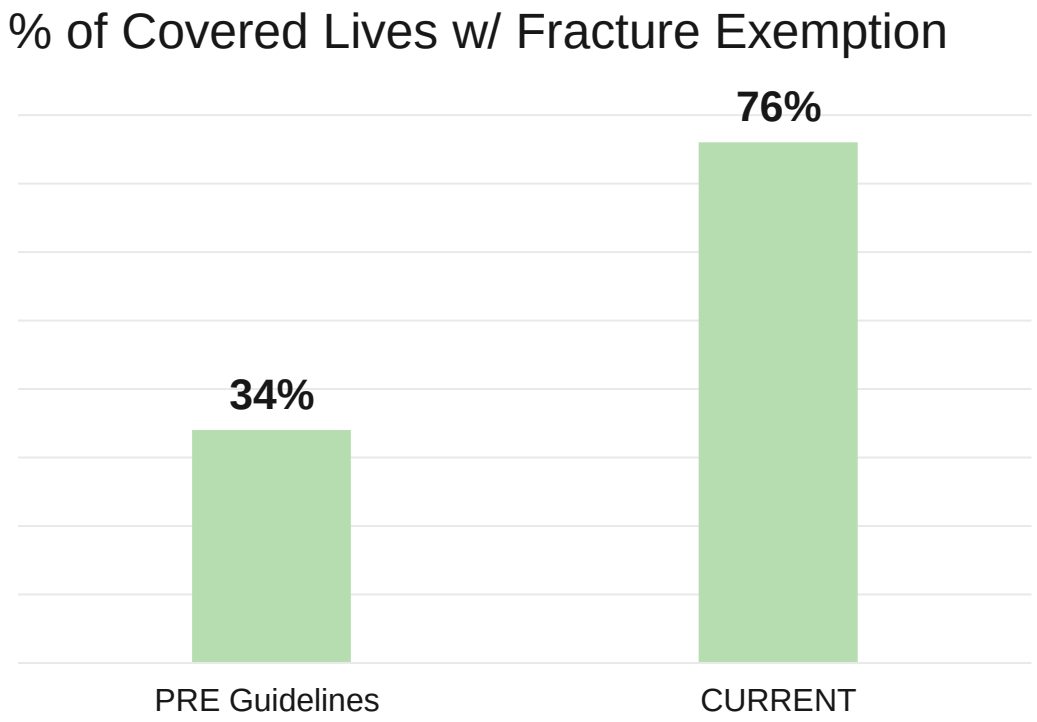
AACE Guidelines

First Line Coverage: doubled + since AACE guidelines issued in 2020

Guidelines:

"Anabolic and dual-action agents may be preferable for patients at very high risk of fracture as initial therapy"*





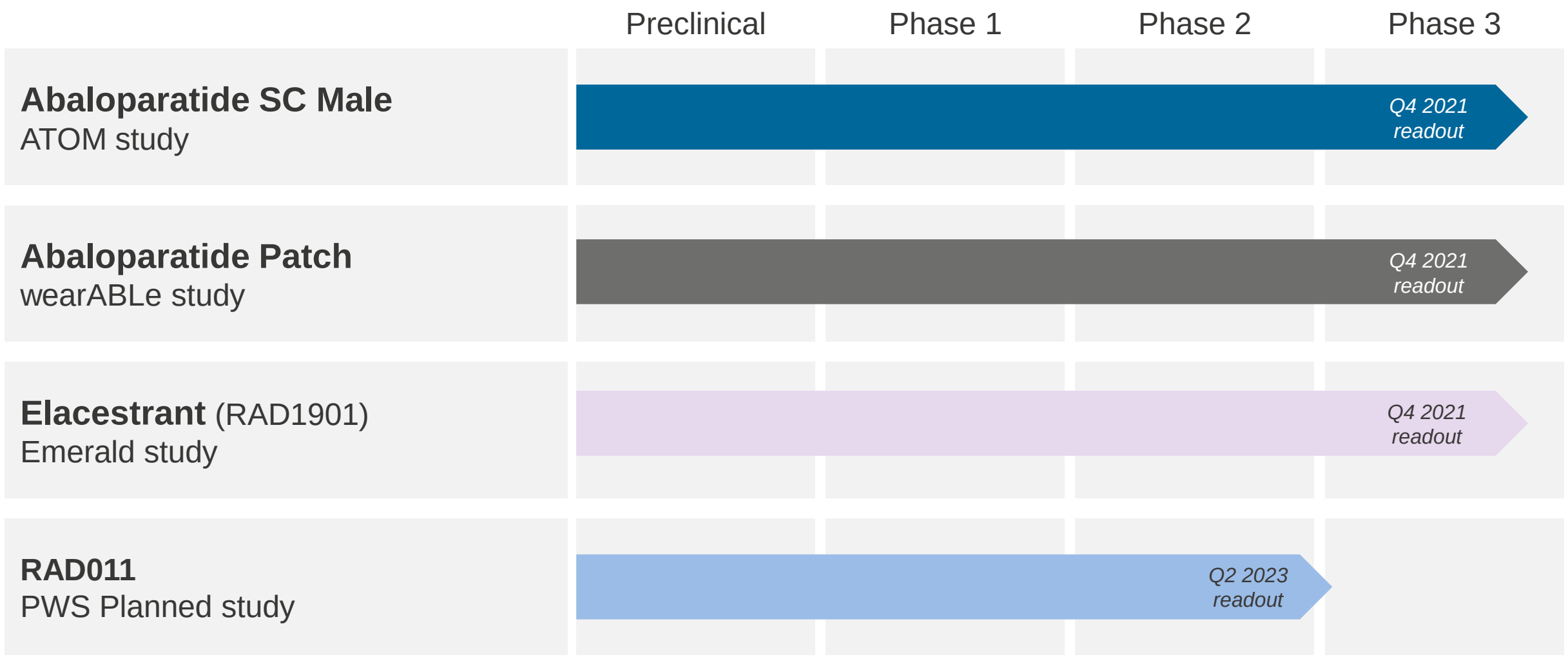
AACE, American Association of Clinical Endocrinologists; ACE, American College of Endocrinology

*According to AACE/ACE Clinical Practice Guidelines for the Diagnosis and Treatment of Postmenopausal Osteoporosis – 2020 Update

Ref: Camacho, PM, et al. AACE/ACE Clinical Practice Guidelines for the Diagnosis and Treatment of Postmenopausal Osteoporosis – 2020 Update. Endocr Pract. 2020;26 (Suppl 1):1-44

Radius

Current Late Stage Pipeline



Recent Asset Acquisition

RAD011

- **Synthetic cannabidiol compound: chemically identical to botanical cannabidiol**
  - Clinical data in 150 patients across multiple indications
  - Seven years of orphan drug exclusivity and fast track status
  - Novel formulation patents until 2035 and, if granted, methods of manufacturing patents until 2040

- **Advantages of synthetic formulation & manufacturing:**
  - Process with typical yields of >99% in assay purity and excludes THC, cannabinol and dronabinol
  - Utilizes standardized regulatory and quality control requirements
  - Scalable to support market needs with supply chain consistency

- **Benuvia Manufacturing to be primary supplier**
  - cGMP, FDA and DEA inspected and certified operational manufacturing plant
  - Currently manufacturing FDA-approved cannabinoid drug, SYNDROS®

Radius

Transaction Details

- Acquired global development and commercialization rights to RAD011, on December 30, 2020
- RAD011: pivotal-trial ready product with Orphan and Fast Track designations granted
- Counter-party: Benuvia Therapeutics - acquired assets out of Insys Therapeutics bankruptcy
- Deal terms:
  - Upfront consideration: $12.5 million
  - Development milestones:
    - For the first indication (expected to be Prader-Willi syndrome): up to $15 million
    - For the next three indications (at Radius's discretion): up to $45 million
  - Radius life cycle planning freedom
  - Sales based milestones plus royalties: tiered, high single digit effective rate

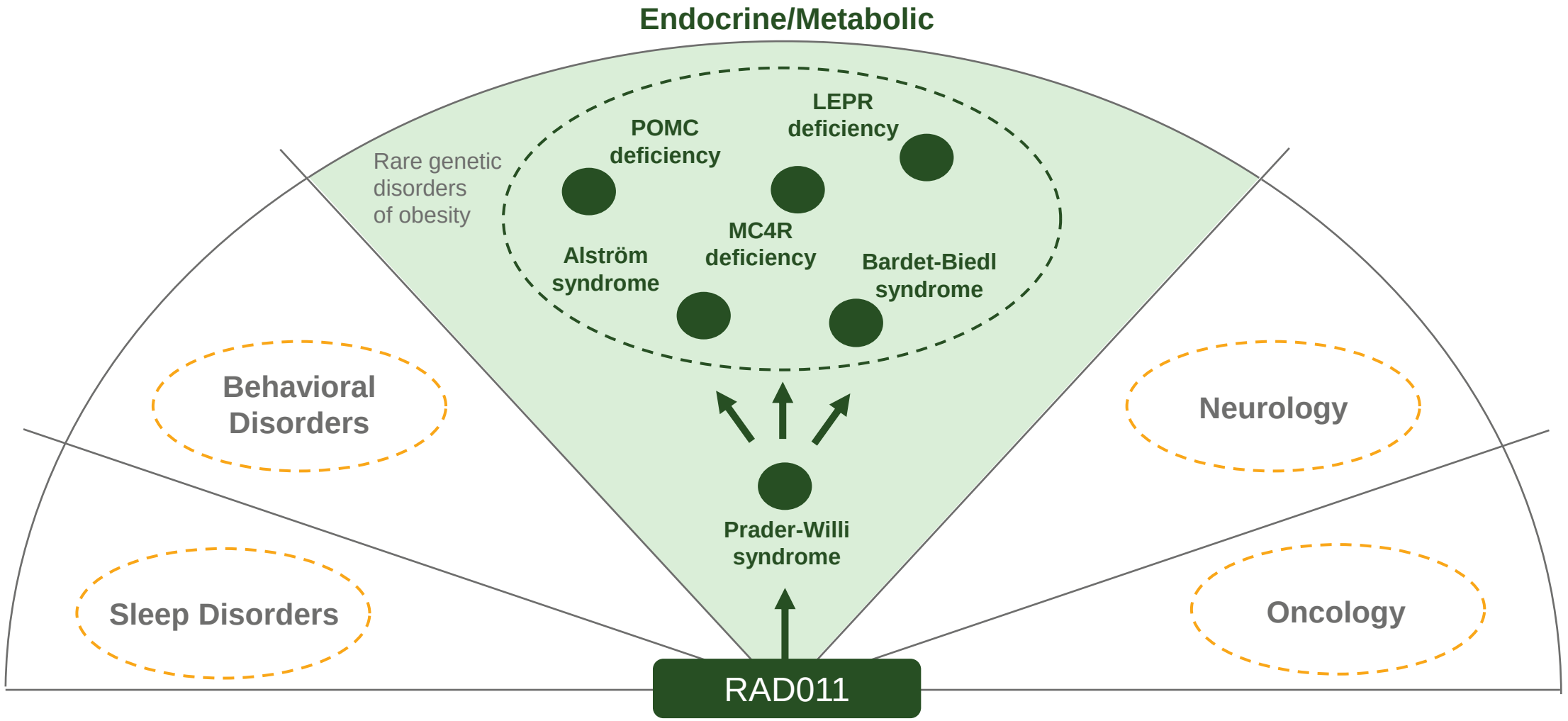
Radius

Business Rationale

- **Addition of pivotal-ready, orphan disease asset initially targeted for patients with PWS**
  - Pipeline within a program: multiple endocrine/metabolic orphan indications possible beyond PWS
- **Increases 'optionality' to unlock value through late-stage pipeline readouts**
  - Four pivotal-trial readouts expected over 24 months (Q4, 2021 to Q4, 2023)
- **Reduced concentration risk: move from one core Radius asset to two**
  - Abaloparatide and RAD011, in addition to elacestrant (partnered with Menarini Group)
- **Transaction and clinical trial costs absorbed without any equity dilution**
  - 2021 objective retained: generate cash for the first time since company created

Radius

PWS: leading to potential additional disease applications



Endpoint intersection: hyperphagia, weight control, anxiety, daytime sleepiness

Radius

Thank You

Radius