UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d)
of The Securities Exchange Act of 1934

Date of Report (date of earliest event reported): January 13, 2025

TARSUS PHARMACEUTICALS, INC.
(Exact name of registrant as specified in charter)

Delaware	001-39614	81-4717861
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

15440 Laguna Canyon Road, Suite 160
Irvine, CA 92618
(Address of principal executive offices, including Zip Code)

Registrant's telephone number, including area code: (949) 418-1801

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $0.0001 par value per share	TARS	The Nasdaq Global Market LLC (Nasdaq Global Select Market)

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 7.01 Regulation FD.

On January 13, 2025, Tarsus Pharmaceuticals, Inc. (the "Company") published a corporate presentation on the Investor & News section of its website, which is filed as Exhibit 99.1 to this Current Report on Form 8-K (the "Report").

The information in this Report, including Exhibit 99.1 hereto, is being furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended ("Exchange Act"), or otherwise subject to the liabilities of that Section, and shall not be deemed incorporated by reference in any registration statement or other filing pursuant to the Securities Act of 1933, as amended, or the Exchange Act, except as otherwise expressly stated in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Tarsus Pharmaceuticals, Inc. Corporate Presentation
104	Cover Page Interactive Data File (embedded within XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: January 13, 2025

Tarsus Pharmaceuticals, Inc.

By: /s/ Bryan Wahl
Bryan Wahl
General Counsel and Corporate Secretary

Exhibit 99.1

tarsus

The Future of Eye Care Begins Here

January 2025

Forward-Looking Statements

Statements in this presentation about future expectations, plans and prospects, as well as any other statements regarding matters that are not historical facts, may constitute "forward-looking statements." These include statements regarding the potential commercial success and growth of XDEMVY in Demodex blepharitis, including market size, acceptance, demand, prescription fill rate and adoption rate for XDEMVY; our ability to successfully implement our sales force expansion and new direct-to-consumer campaign including network TV; our ability to achieve distribution and patient access for XDEMVY; our ability to continue to educate the market about Demodex blepharitis; our ability to continue to drive a successful launch of XDEMVY and become an eye care leader; anticipated regulatory and development milestones including potential regulatory pathways for approval of XDEMVY in Europe, China, and Japan; the market size and opportunity for our pipeline products including TP-04 for the potential treatment of Ocular Rosacea and TP-05 for the potential prevention of Lyme disease; the timing of initiation and results of our clinical studies including additional studies on the impact of XDEMVY, a Japan DB prevalence study, TP-04, and TP-05; the potential regulatory pathways and timing of discussions with regulators including the FDA; the impact of our new sales force representatives on XDEMVY sales; our ability to continue investing in our business, and the quotations of Tarsus' management. The words, without limitation, "believe," "contemplate," "continue," "could," "estimate," "expect," "intend," "may," "might," "plan," "potential," "predict," "project," "should," "target," "will," or "would," or the negative of these terms or other similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these or similar identifying words. Further, there are other risks and uncertainties that could cause actual results to differ from those set forth in the forward-looking statements and they are detailed from time to time in the reports Tarsus files with the Securities and Exchange Commission, including Tarsus' Form 10-K for the year ended December 31, 2023 filed on February 27, 2024 and the most recent Form 10-Q quarterly filing filed with the SEC filed on November 13, 2024, which Tarsus incorporates by reference into this press release, copies of which are posted on its website and are available from Tarsus without charge. However, new risk factors and uncertainties may emerge from time to time, and it is not possible to predict all risk factors and uncertainties. Accordingly, readers are cautioned not to place undue reliance on these forward-looking statements. Any forward-looking statements contained in this presentation are based on the current expectations of Tarsus' management team and speak only as of the date hereof, and Tarsus specifically disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

Expert Leadership Team with Broad Range of Eye Care and Biotech Experience

Bobby Azamian, MD, PhD
CEO & Chairman

Jeff Farrow
Chief Financial & Strategy Officer

Aziz Mottiwala
Chief Commercial Officer

Sesha Neervannan, PhD
Chief Operating Officer

Bryan Wahl, MD, JD
General Counsel

Dianne Whitfield
Chief Human Resources Officer

Elizabeth Yeu, MD
Chief Medical Officer

Tarsus
The Next Leader in Eye Care

Proven Blueprint
For Creating New Categories

- **Expert leadership team** with an expansive range of eye care and biotech experience
- Unwavering focus on **4 key principles**:
  - *Evidence generation*
  - *Education*
  - *Ease of access*
  - *Execution*

XDEMVY®
Accelerating Toward Potential Blockbuster Status

- **The first and only** FDA-approved therapy for *Demodex* blepharitis (DB)
- **>104K** bottles delivered and **>$113M** in net product sales[1]

Ocular Rosacea
A New Potentially Transformational Opportunity

- Another impactful eye disease impacting **~15-18M** Americans[2]
- Pioneering the potential standard of care in a new category with TP-04

1. Year to date through Q3 2024. 2. Source on file

XDEMVY®

Accelerating Toward Potential Blockbuster Status

The Tarsus Opportunity is Real

XDEMVY

On-track to potentially be one of the best launches in eye care

XDEMVY Net Sales
($ in millions)

XDEMVY Bottles Delivered to Patients
(in thousands)

ECPs Prescribing XDEMVY
(in thousands)[1]

1.ECPs prescribing in each listed quarter are cumulative launch-to-date numbers announced at the respective quarterly earnings dates, and as of February 23, 2024 (Q4 2023); as of May 3, 2024 (Q1 2024); as of August 7, 2024 (Q2 2024); and as of November 13, 2024 (Q3 2024)

XDEMVY Launch YTD Q3 2024

Driving One of the Fastest Growing Categories in Eye Care

>104K Bottles Delivered to Patients

>13K ECPs Have Prescribed XDEMVY

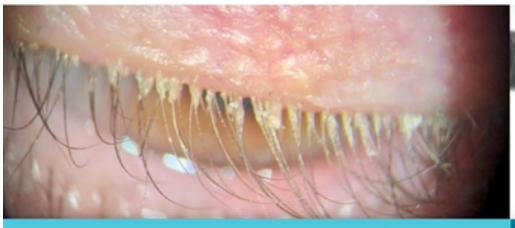
>80% Commercial & Medicare Lives Covered

>$113M Net Product Sales

In Just One Year, XDEMVY has Become One of the Best Launches in Eye Care

Abby, an XDEMVY patient. ECPs = Eye Care Providers

Demodex Blepharitis (DB):
A Pervasive and Damaging Eyelid Disease



The result of an infestation of *Demodex* mites, DB can cause eyelid inflammation, redness and irritation

Easily diagnosed during a routine eye exam through the identification of collarettes

Potential for serious clinical implications if left untreated

(pictured: corneal opacity[3,4])

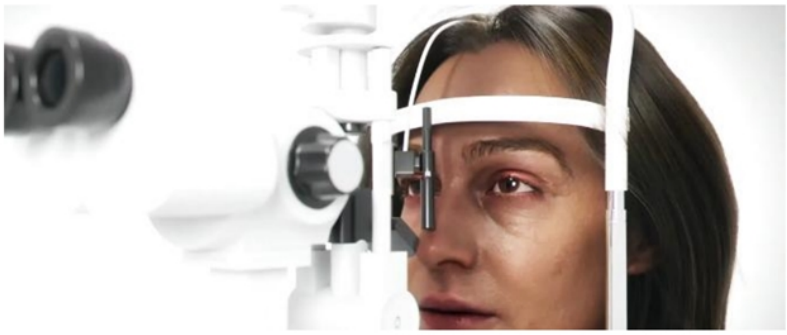
~25M Americans Impacted[1,2]

1. Wilson J Ophthalmology 2015, 435606, 2014; 2. Titan collarette prevalence study. 3. Liu J et al. Curr Opin Allergy Clin Immunol. 2010;10(5):505-510. 4. Cheng AM et al. Curr Opin Ophthalmol. 2015;26(4):295-300.

Easily Diagnosed
Through the Presence of Collarettes

100%

Of patients with collarettes have *Demodex* blepharitis[1]



Watch Video

Demodex Blepharitis

A Multi-Billion-Dollar Potential Opportunity

1.5M	**DB Patients** Already diagnosed & seeking treatment[1,2]
1.5M	**MGD Patients** With DB[1, 2, 3]
1.2M	**Dry Eye Rx Patients** With DB[1, 3, 4, 5]
2.2M	**Cataract Patients** With DB[1, 3, 6]
2.3M	**Contact Lens Patients** With DB[1, 3, 7]

~9.0M Patients

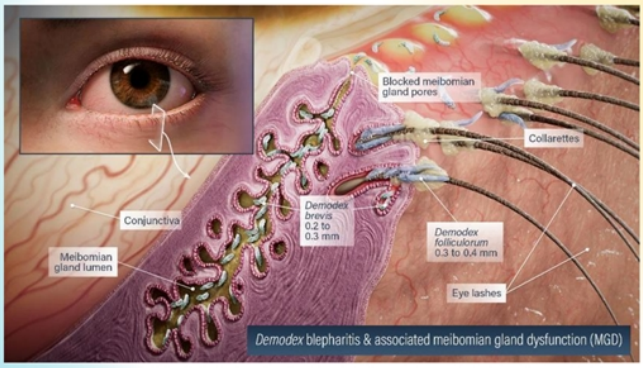
Proactively Seeking Treatment for DB or Complementary Eye Conditions/Diseases

Clive, an XDEMVY patient. 1. Wilson J Ophthalmology 2015, 435606, 2014; 2. Symphony claims data; 3. Titan collarette prevalence study; 4.Market Scope 2020 Dry Eye Products Report: A Global Market Analysis for 2019 to 2025; 5. White et al., Clin Ophthalmology 2019: 13 2285-2292 6. AAO/ASCRS Statement on Cataract Surgery, July 2021; 7. Refractive Surgery Council August 2021

XDEMVY: First Pharmacologic Treatment

To Demonstrate Groundbreaking Improvements in MGD and Patient Symptoms in DB Patients

Combined data[1] in patients with DB and MGD demonstrated **statistically significant** and clinically meaningful **improvements in objective measures** and patient symptoms



Improvement in Objective Measures of Meibomian Gland Disease (MGD)

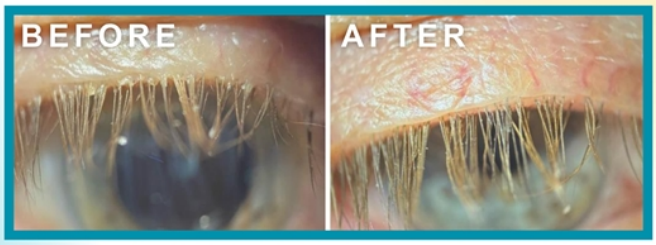
- The presence and quality of liquid secretion as measured by the Meibomian Gland Secretion Score
- The number of glands secreting normal (clear) liquid
- The number of glands yielding any liquid

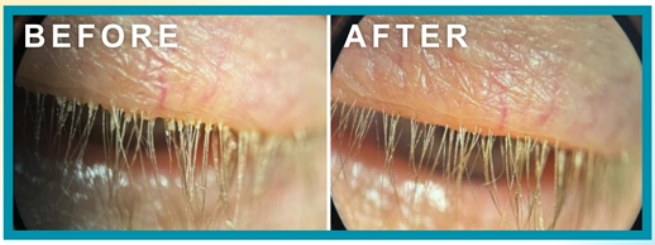
Improvements in Patient Symptoms – Look, Feel, and See

- Fluctuating Vision
- Itching
- Redness
- Burning

1.Combined analysis of two separate pilot studies, ERSA and RHEA, after establishing between-group baseline equivalencies; Tarsus data on file; individual patient outcomes may vary.

XDEMVY: Delivering for Patients





Patient outcomes and experiences may very

Fully Deployed Sales Force

Propelling Continued Growth

Driving Depth of Adoption

Meaningful Increase in ECPs Writing

Monthly ➡ Weekly ➡ Daily

Continued Evidence Generation
Seminal MGD data and additional DB evidence on the horizon

Ease of Access
>80% of Commercial and Medicare covered lives

Optimized Sales Force
Deepening utilization across all DB patient segments

Making XDEMVY a Household Name

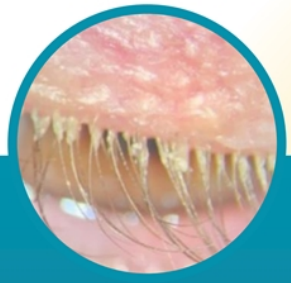
Direct-To-Consumer Campaign Driving Patients to ECPs

GOLDEN GLOBES

NFL PLAYOFFS

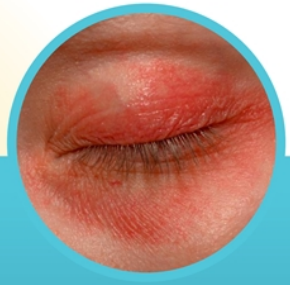
The Next Impactful Area of Unmet Need

Ocular Rosacea



Demodex Blepharitis (DB)

- Caused by *Demodex* mites
- Eyelid inflammation, redness, irritation, collarettes
- Quick and simple slit lamp diagnosis
- Pervasive and damaging eyelid disease



Ocular Rosacea (OR)

- Caused by *Demodex* mites
- Eye and eyelid inflammation and redness, prominent and visible blood vessels
- Quick and simple slit lamp diagnosis
- Pervasive and damaging periocular disease

Ocular Rosacea

Another Clear, Large and Underserved Patient Population

~15-18M People Affected in the US[1]

>50% Caused by *Demodex* Mites[1]

0 FDA-Approved Treatments

Opportunity to Leverage Our Proven Blueprint

1. Source on file

TP-04

Potential to Pioneer the Standard of Care for Ocular Rosacea

TP-04

Targets Root Cause of Disease

Demodex mites

Uniquely Tailored Sterile Ophthalmic Gel

Specifically designed to be applied to the eyelid and surrounding tissue

Best-in-Class Molecule

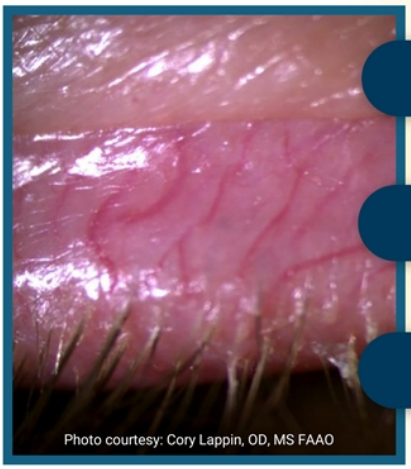
Lotilaner - poised to deliver another transformative eye care therapeutic

Strong IP

Patent exclusivity expected through at least 2038

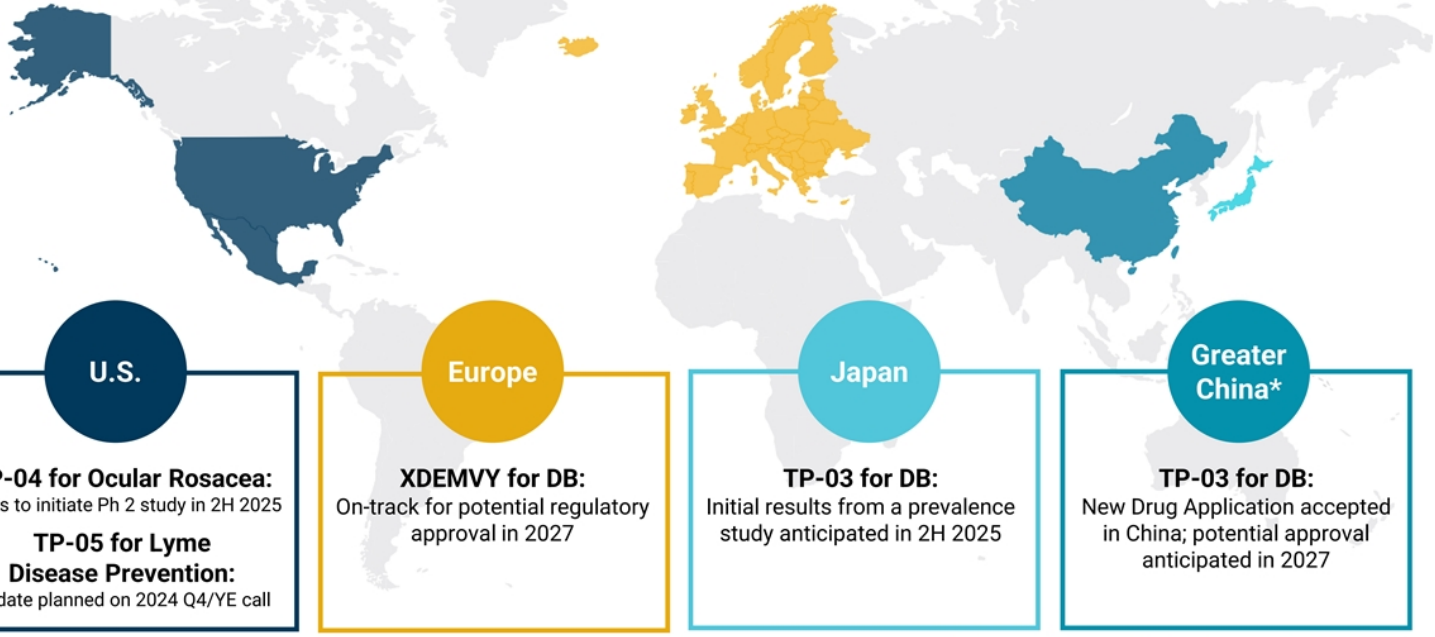
TP-04 is an investigational therapy.

Clear FDA Guidance and a Defined Path Forward



1. **Plans to initiate Phase 2 in 2H 2025 with focus on objective measures of disease – reduction in visible blood vessels and redness**
2. **Proof-of-concept results expected next year**
3. **Regulatory path that leverages blueprint for success and proven commercial strategy**

Upcoming Potential Value Driving Catalysts



U.S.

TP-04 for Ocular Rosacea:
Plans to initiate Ph 2 study in 2H 2025

TP-05 for Lyme Disease Prevention:
Update planned on 2024 Q4/YE call

Europe

XDEMVY for DB:
On-track for potential regulatory approval in 2027

Japan

TP-03 for DB:
Initial results from a prevalence study anticipated in 2H 2025

Greater China*

TP-03 for DB:
New Drug Application accepted in China; potential approval anticipated in 2027

* Submitted by Tarsus's partner Grand Pharma

Lyme Disease – A Growing Public Health Crisis

No FDA-Approved Prophylaxis

Lyme Disease

A tick-borne infection caused by the transmission of *Borrelia burgdorferi*

~27M

Americans at high-to-moderate infection risk[1]

$1.3B

Impact to U.S. healthcare system[2]

1. CDC Estimate and Corsica Market Research. 2. Adrion E, et al, PLoS One, Feb 2015, Vol. 10(2):e0116767.

TP-05: Potential to Be the First and Only Durable, On-Demand Oral Prophylaxis for Lyme Disease

TP-05 | ONGOING
Carpo Phase 2a Study

To inform: Safety • Pharmacokinetics • Tick-kill efficacy

Prevention is Key:

Strong physician/patient interest in a non-vaccine option that targets the tick – preventing exposure to the bacteria that causes Lyme Disease

Patient Impact:

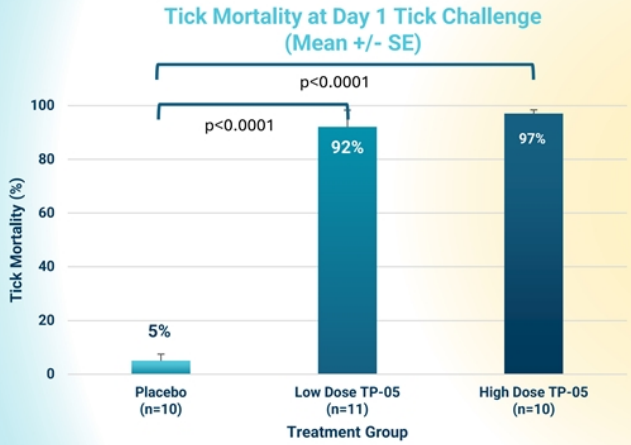
Difficult to manage; long-term sequelae can progress to severe joint, CNS and cardiac complications

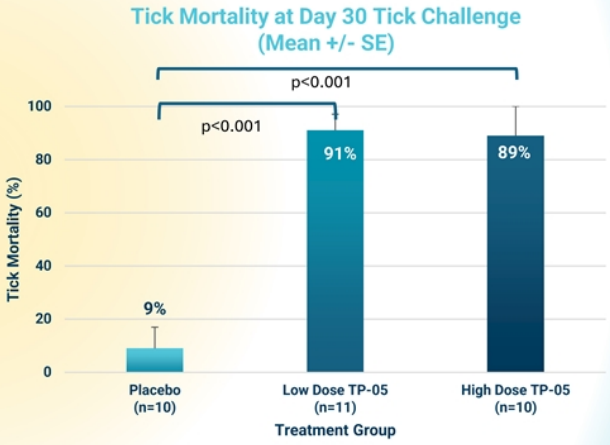
TP-05:

Fast- and long-acting, with the potential to provide protection throughout the entire tick season

Carpo Phase 2a Trial for Lyme Disease Prevention

TP-05: Statistically Significant Tick Mortality Observed at Day 1 and Day 30 Compared to Placebo





Generally well tolerated with no treatment related discontinuations or serious adverse events

tarsus

Thank You