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): September 28, 2012

Sucampo Pharmaceuticals, Inc.
(Exact Name of Registrant as Specified in Charter)

Delaware	001-33609	30-0520478
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

4520 East-West Highway, 3rd Floor Bethesda, Maryland	20814
(Address of Principal Executive Offices)	(Zip Code)

Registrant's telephone number, including area code: (301) 961-3400

(Former Name or Former Address, if Changed Since Last Report)

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 (*see* General Instruction A.2. below):

☐ 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))

Item 7.01. Regulation FD Disclosure.

On September 28, 2012, Sucampo Pharmaceuticals, Inc. ("the Company") will meet with analysts, investors and investment bankers and make a corporate update presentation and webcast at the Company's Analyst Day in New York City, NY, that will include written communication comprised of slides. The slides from the presentation are being furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Item 7.01 and Exhibit 99.1 to this Form 8-K shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.1 The corporate update presentation slides dated September 28, 2012.

SIGNATURE

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.

SUCAMPO PHARMACEUTICALS, INC.

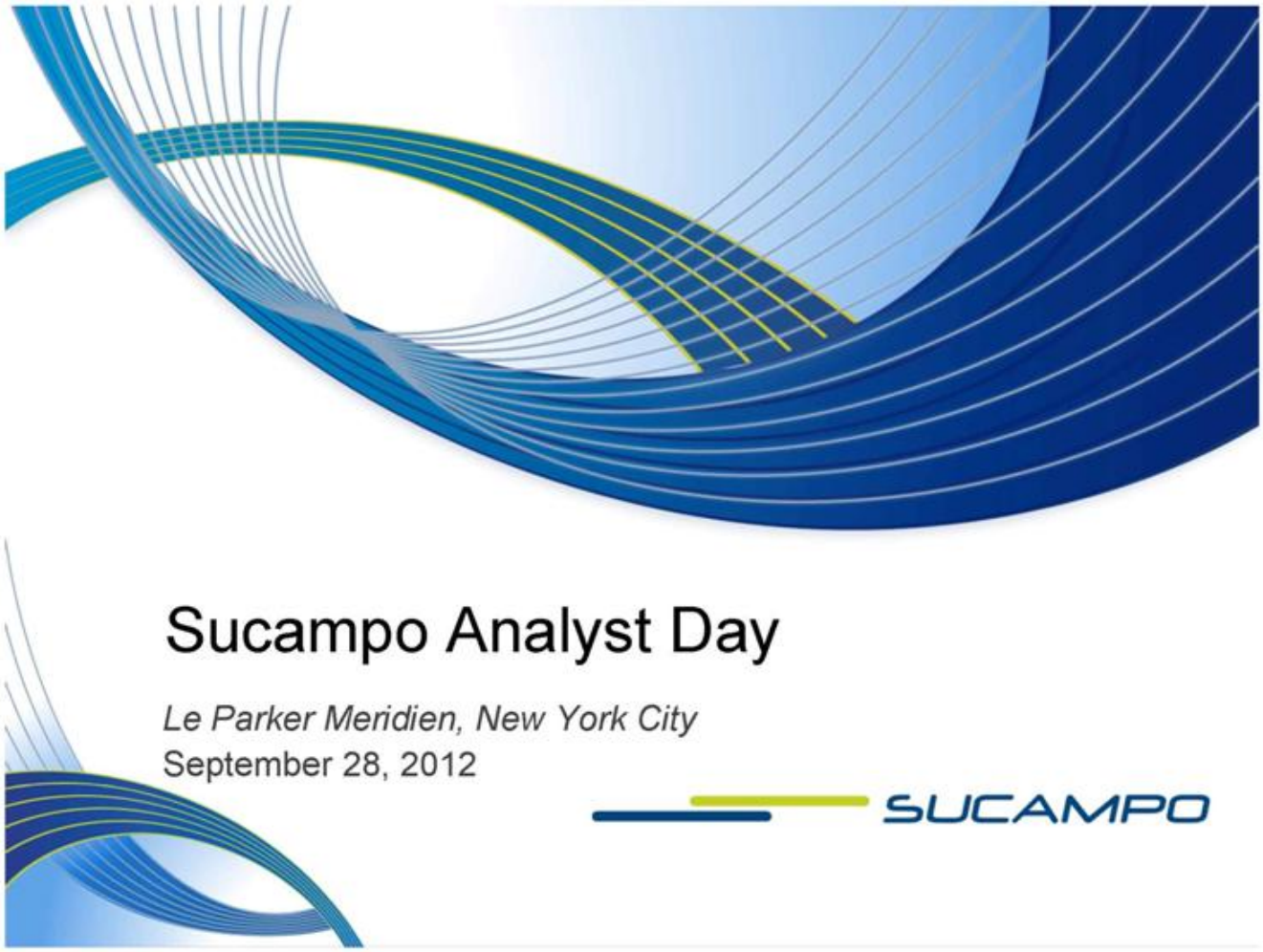
Date: September 28, 2012

By: /s/ Thomas J. Knapp

Name: Thomas J. Knapp

Title: Executive Vice President, Chief Legal Officer & Corporate Secretary

Exhibit 99.1


Sucampo Analyst Day
Le Parker Meridien, New York City
September 28, 2012
SUCAMPO

Forward-Looking Statements

- This presentation contains "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995. These statements are based on management's current expectations, and involve risks and uncertainties that may cause results to differ materially from those set forth in the statements. The forward-looking statements may include statements regarding product development, product potential, future financial and operating results, and other statements that are not historical facts. The following factors, among others, could cause actual results to differ from those set forth in the forward-looking statements: the impact of pharmaceutical industry regulation and healthcare legislation; Sucampo's ability to accurately predict future market conditions; dependence on the effectiveness of Sucampo's patents and other protections for innovative products; the risk of new and changing regulation and health policies in the US and internationally, and the exposure to litigation and/or regulatory actions.
- No forward-looking statement can be guaranteed and actual results may differ materially from those projected. Sucampo undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events, or otherwise. Forward-looking statements in this presentation should be evaluated together with the many uncertainties that affect Sucampo's business, particularly those mentioned in the risk factors and cautionary statements in Sucampo's Form 10-Q, May 10, 2012 and Form 10-K for the year ended Dec 31, 2011, which the company incorporates by reference

SUCAMPO PHARMACEUTICALS, INC.

Welcome/Corporate Vision

Ryuji Ueno, MD, PhD, PhD, Chairman, Chief Executive Officer, and Chief Scientific Officer

September 28, 2012

Sucampo Snapshot: Prostone Pioneers

Sucampo Mission
To develop and commercialize prostone-based medicines to meet the major unmet medical needs of patients on a global basis

Commercial-stage, global biopharmaceutical company since 1996

- 2 FDA-approved drugs based on our proprietary prostone technology
  - AMITIZA® (lubiprostone) in gastroenterology market
  - RESCULA® (unoprostone isopropyl) in ophthalmology market

Prostone pioneers

- Therapeutic potential 1st identified by Sucampo's founders, Drs Ryuji Ueno and Sachiko Kuno

Sucampo Corporate Priorities

1. **Expansion of AMITIZA franchise**
2. **Launch of RESCULA in US**
3. **Development of pipeline**

Recent Progress Toward Our Priorities

- **AMITIZA**
  - Approved in Japan in June 2012
  - Approved in UK in September 2012
  - OIC sNDA accepted on September 19, 2012 (granted priority review)
    - PDUFA expected late January 2013
- **RESCULA**
  - US: Anticipate approval of revised label
  - EUROPE: Re-approval filings in EU and Switzerland
- **Research and Development**
  - Pipeline prioritized
    - Emerging pipeline
    - Clinical stage

Sucampo Management Team

Cary J. Claiborne
Chief Financial Officer

Greg Deener
Senior Vice President, Marketing Strategy and Implementation

Gayle Dolecek, PD, MPH
Executive Advisor, Research and Development

Thomas J. Knapp
Executive Vice President, Chief Legal Officer, and Secretary

Peter Lichtlen, MD, PhD
Senior Medical Officer and Vice President, European Operations

Stanley G. Miele
President, Sucampo Pharma Americas and SVP, Sales and Marketing

Silvia Taylor
Senior Vice President , Investor Relations, Public Relations, and Corporate Communications

Ryuji Ueno, MD, PhD, PhD
Chairman, Chief Executive Officer, Chief Scientific Officer, and Cofounder

Agenda

- Sucampo's Prostone Technology
- GI Franchise Overview
- Ophthalmology Franchise Overview
- Pipeline Overview
- Global Commercial Update
- Financial Overview
- Q&A and Closing Remarks
- Lunch

Presenters

• **Dr Ryuji Ueno**	*Chairman, CEO, CSO*
• **Dr Peter Lichtlen**	*Senior Medical Officer and Vice President, European Operations*
• **Dr Birgit Roerig**	*Vice President, Pharmacology and Toxicology*
• **Taryn Joswick**	*Vice President, Clinical Development*
• **Dr Glenn Noronha**	*Vice President, Research and Development*
• **Stan Miele**	*President, Sucampo Pharma Americas and SVP, Sales and Marketing*
• **Takashi Sekida**	*Vice President, Research Planning and Business Development*
• **Dr Dipak Panigrahi**	*Vice President, Medical Affairs*
• **Andrew Smith**	*Vice President, Operations and Finance*
• **Cary Claiborne**	*Chief Financial Officer*

SUCAMPO PHARMACEUTICALS, INC.

Technology Platform and Portfolio Introduction

Peter Lichtlen, MD, PhD, BBA, Senior Medical Officer and
Vice President of European Operations

September 28, 2012

Overview

- General background on Sucampo's prostone platform technology
- Prostones: potent and selective ion-channel activators
- Sucampo's IP position on prostones (>580 patents)
- Introduction of Sucampo's clinical pipeline

Sucampo: **THE** Prostone Company

Sucampo Pharmaceuticals, Inc.

See Reference 1

Sucampo Has Pioneered the Field of Prostones

- Prostones:
  - Functional fatty acids naturally occuring in the human body
  - Ion-channel activators
  - Physiological mediators of restoration of cellular homeostasis and tissue regeneration
- Clinical safety profile of prostones is excellent, as demonstrated by the clinical safety record of AMITIZA in GI and RESCULA in ophthalmology
- Clinical potential of prostones is broad and applicable to various therapeutic fields beyond GI and ophthalmology

Sucampo is the only company developing and commercializing prostone compounds globally

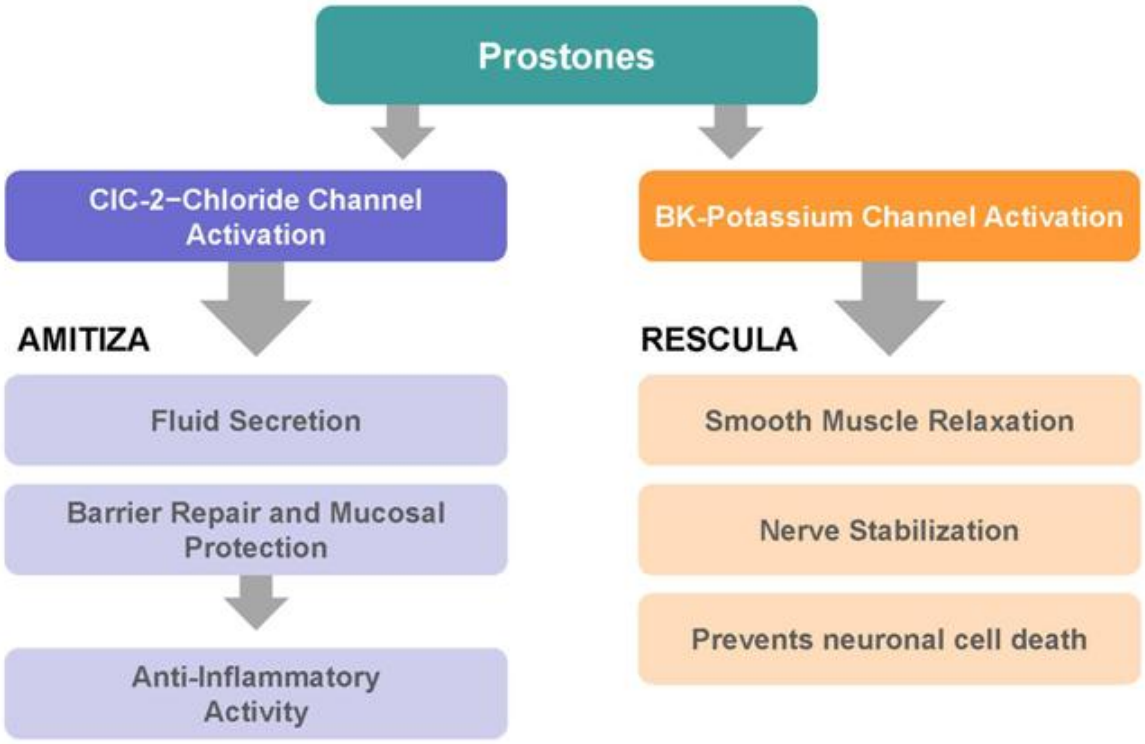
See Reference 1

Prostones' General Pharmacodynamic Effects

- **Unique** mechanism of action
- Re-establishing dysregulated cellular homeostasis using **naturally occuring (physiological) repair mechanisms**
- **Direct** activation of critical ion channels: **ClC-2**−chloride and **BK**-potassium channels, respectively
- Low **nanomolar−picomolar** EC50s

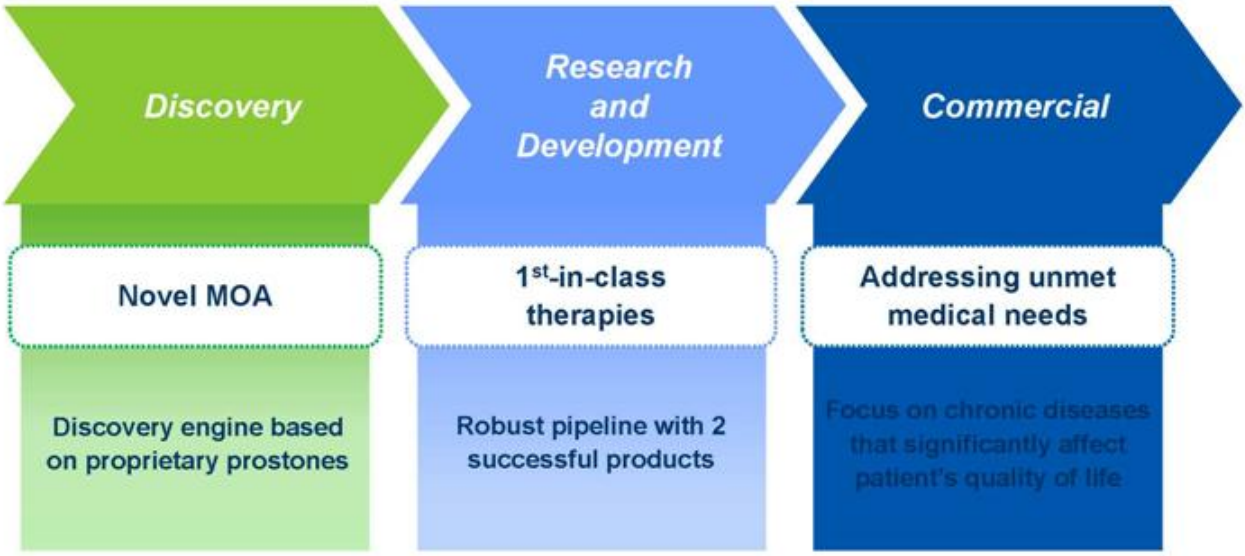
See Reference 1

Proprietary Platform Technology: Sucampo's Prostones Are Highly Potent Ion-Channel Activators

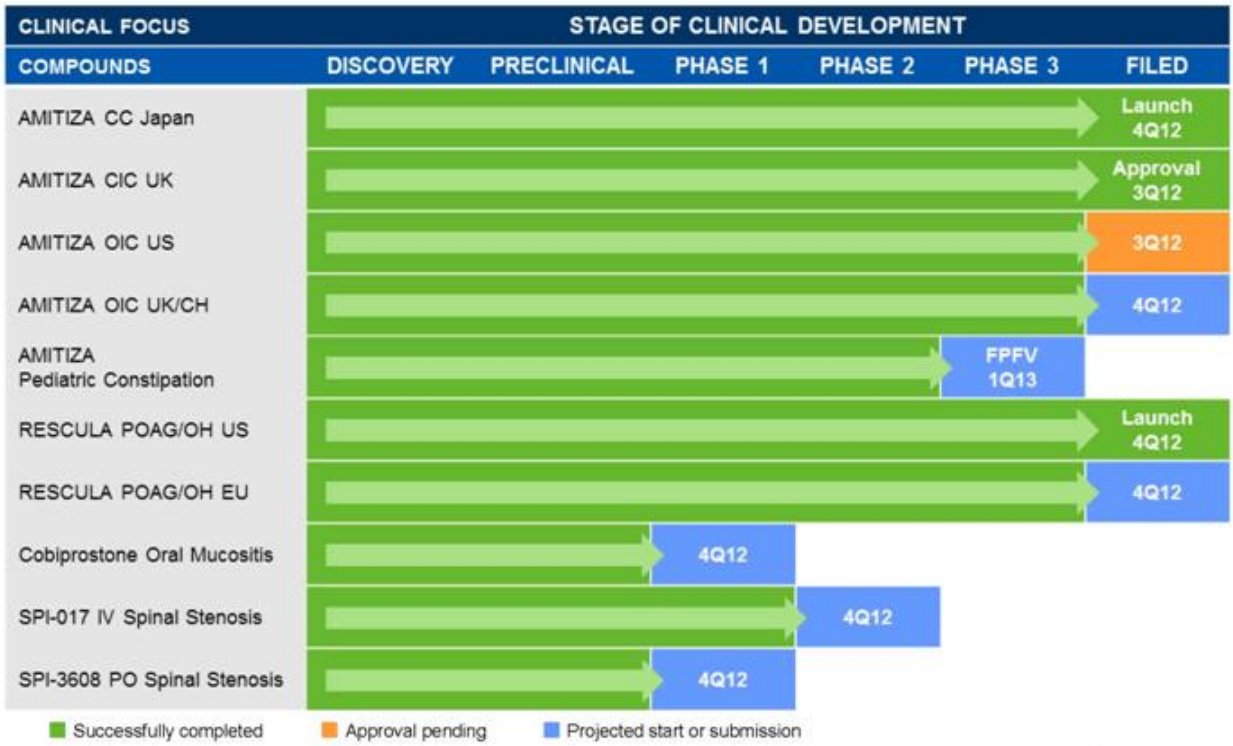


See Reference 1

Prostones: Normalizing Physiological Processes



Sucampo's Clinical Pipeline



References

1. Sucampo data on file

SUCAMPO PHARMACEUTICALS, INC.

Prostone Mechanism of Action Technology and Therapeutic Potential

Birgit Roerig, PhD, Vice President of Pharmacology and Toxicology

September 28, 2012

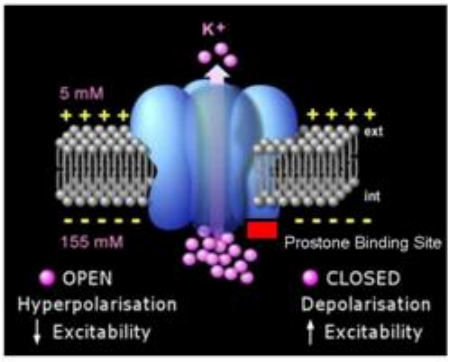
Overview

- Mechanism of action
  - CIC-2–channel activation
  - BK-channel activation
- Therapeutic potential
- Conclusions

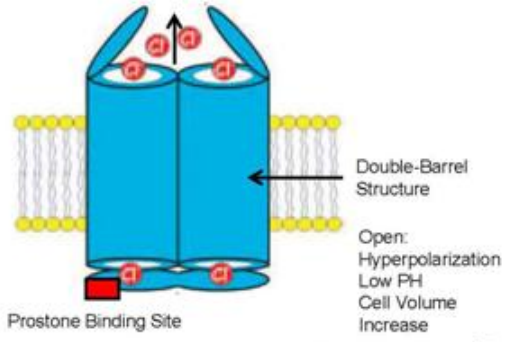
Prostones Possess Unique MOA as Potent Activators of Specific Ion Channels

- Ion channels: integral cell components that regulate flow of specific ions in and out of cells
  - Ion-flow regulation is key to cell function, eg, metabolic processes and cell survival
- Prostones:
  - Directly activate BK-potassium and ClC-2–type chloride channels with high potency and selectivity
  - Do not increase production of intracellular 2nd messengers, eg, cGMP and cAMP
  - Do not increase intracellular calcium concentration
  - Efficacious at low doses with excellent safety profile

BK-Potassium Channel



ClC-2–Chloride Channel



See Reference 1

Prostones: Mechanisms of Action

ClC-2–Channel Activation

BK-Channel Activation

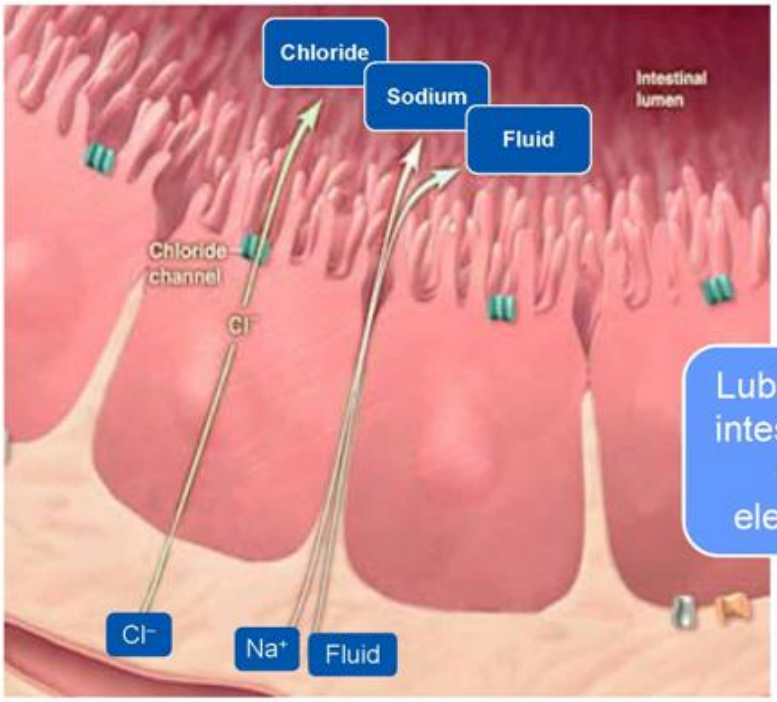
Suppression of Pro-Inflammatory Cytokine Expression

Prostones: Mechanisms of Action

ClC-2–Channel Activation

- Increases fluid secretion
- Maintains chloride homeostasis
- Repairs epithelial barriers, eg, intestinal epithelium, blood-brain and -retinal barriers via restoration of tight junction complexes

ClC-2–Channel Activation Promotes Intestinal Fluid Secretion



Lubiprostone increases intestinal fluid secretion without causing electrolyte imbalance

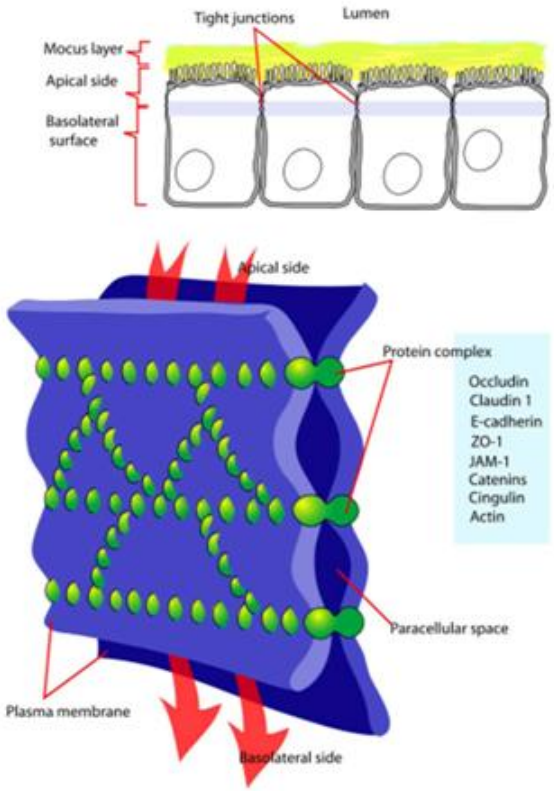
See Reference 1

Barrier Function in Body

- Epithelial barriers restrict the diffusion of microscopic objects of
  - **Intestinal barrier:** IBS, IBD
  - **Blood Brain Barrier:** Alzheimer's disease, Schizophrenia, Epilepsy, MS
  - **Retinal Blood Barrier:** ME, AMD (CNV)

See References 1, 3

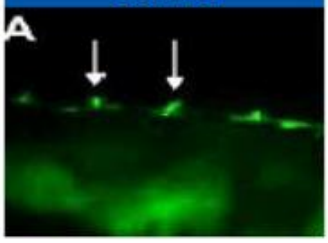
Tight Junctions Between Epithelial Cells Form the Structural Basis of Epithelial Barriers



See References 1, 3

Prostones Protect Mucosal Barrier Function: Recovery of Barrier Function in Ischemic Injured Porcine Intestine

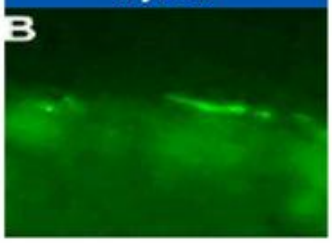
Control



Uninjured ileal mucosa

Occludin localized to apical intercellular junction region (*white arrows*)

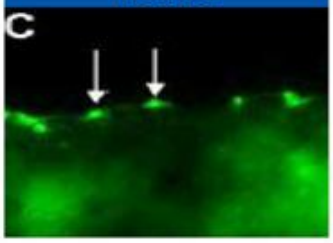
Injured



Ischemic injured ileal mucosa

Occludin distribution diffuse with predominant intracellular localization

Treated

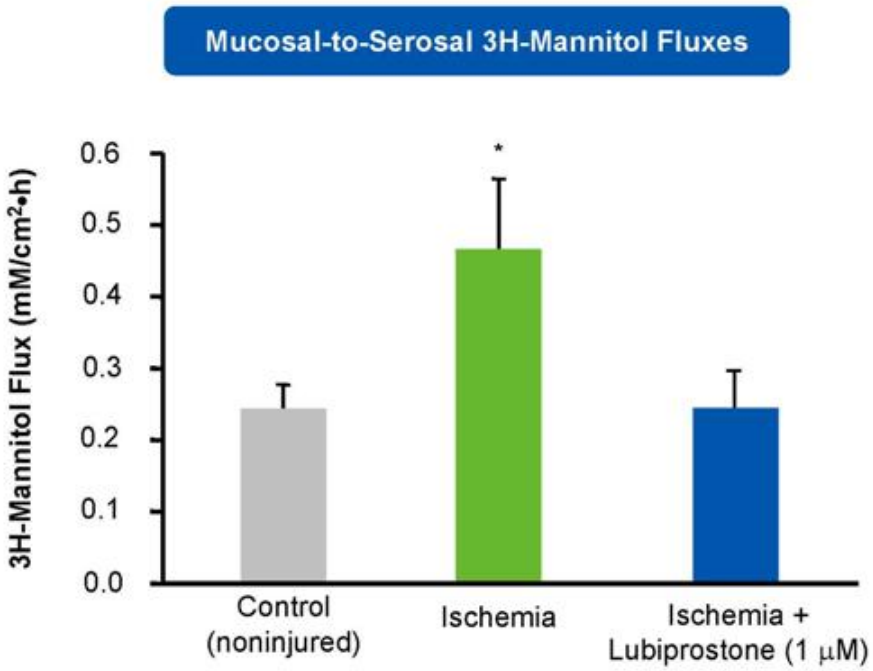


Lubiprostone-treated ischemic injured ileal mucosa

Occludin localized predominantly to apical TJs

See Reference 6

Prostones Accelerated Recovery of Disrupted Barrier Function



See Reference 6

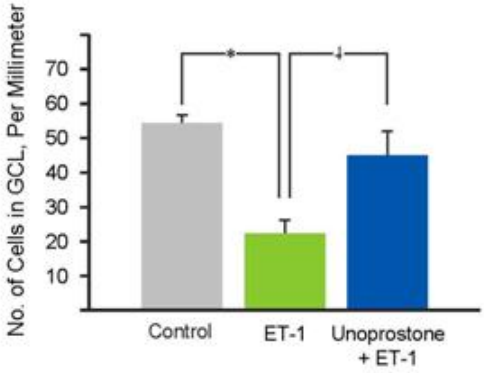
Prostones: Mechanisms of Action

BK-Channel Activation

- Neuroprotection via hyperpolarization of excitable membranes
- Prevention of neuronal cell death
- Relaxes smooth muscle cells (vasculature, trabecular meshwork)
- Increases microvascular circulation and blood supply (intra-ocular circulation, peripheral circulation)
- Stabilizes mitochondrial membrane potential
- Antagonizes vasoconstrictors, eg, endothelin-1

Neuroprotection Via Hyperpolarization of Excitable Membranes

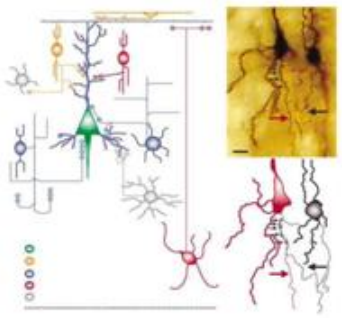
BK Stimulation Protects Retinal Ganglion Cells



Mean no. of cells in ganglion cell layer (GCL; n = 4)
Analysis of variance revealed statistically significant difference among the 3 groups ($P = 0.004$; unpaired t tests; $^{*}P < 0.01$, $^{\dagger}P < 0.05$)
No reduction in no. of GCL cells seen when unoprostone was given.

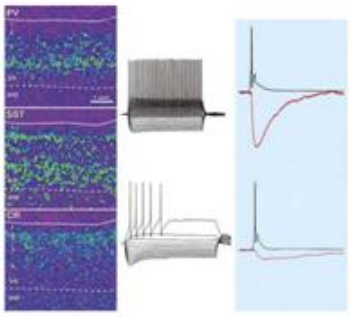
BK Stimulation Reduces Cell Death

Increases Survival of Excitatory and Inhibitory Neurons



BK Stimulation

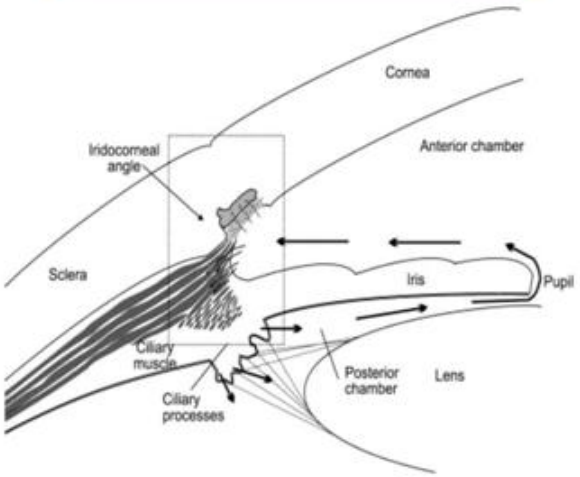
Regulation of Neuronal Excitability, Normalized Synaptic Circuit Function



See References 7-8

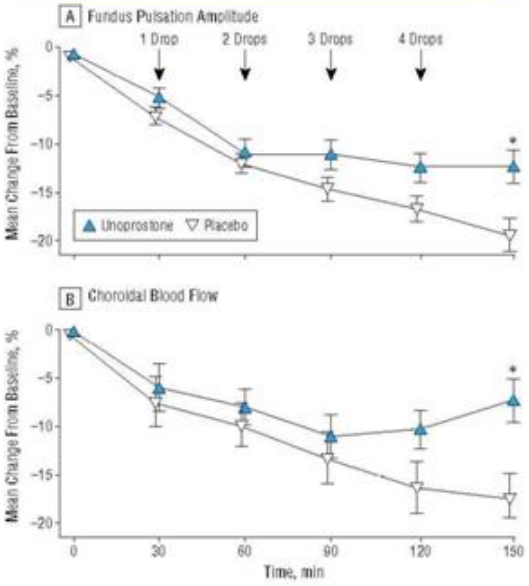
Relaxation of Smooth Muscle Cells

BK Stimulation Relaxes Trabecular Meshwork to Decrease Intra-ocular Pressure



Partial antagonism of endothelin 1-induced vasoconstriction in the human choroid by topical unoprostone isopropyl.

BK Stimulation Relaxes Vascular Smooth Muscle to Increase Ocular Blood Flow

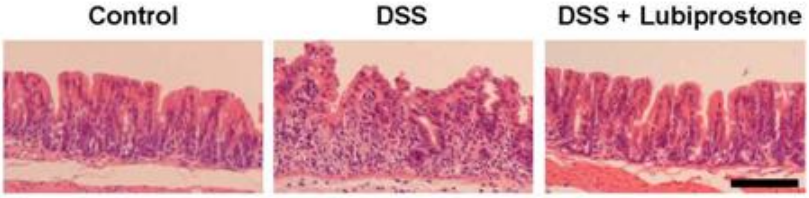


See Reference 9

Suppression of Pro-Inflammatory Cytokine Expression

- Prevents inflammation-induced structural and functional changes
- Anti-inflammatory, immunomodulatory, and antinociceptive activity

Prostones Reduced Inflammation and Expression of Pro-Inflammatory Cytokines in Chemically Induced Colitis Model



Scale bar; 0.1 mm

DSS-induced inflammation in C57/B6J mouse cecum in presence or absence of Lubiprostone

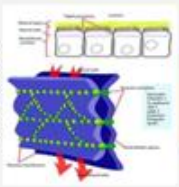
- Prostones reduced expression of pro-inflammatory cytokines, eg, IL1-β, TNF-α, Inf-γ, IL-6, IL-12, as well as COX2
- Anti-inflammatory potential of prostones enhances therapeutic potential for disease states with strong inflammatory component, eg, IBS and oral mucositis

DSS, dextran sodium sulfate.
See Reference 10

Prostone Therapeutic Potential

Gastrointestinal/ Digestive

CIC-2 Channel → Tight Junction Repair → Restores Epithelial Barrier



→ IBS, Oral Mucositis

Ophthalmology

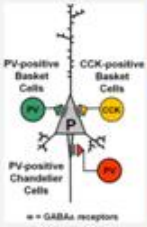
BK Channel → Hyperpolarization → Relaxes Trabecular Meshwork

→ Glaucoma

Central Nervous System

BK Channel → Hyperpolarization → Neuronal Survival, Normal Circuit Function → Schizophrenia, Alzheimer's Disease

BK Channel → Hyperpolarization → Relaxation of Vascular Smooth Muscle, Increased Blood Flow → Spinal Stenosis



See References 6, 11-12

Conclusions

- Prostones are naturally occurring compounds that act locally to restore normal function in cells/tissues
- Prostone-based drugs use natural pathways to restore physiologic function
- Since prostones reactivate normal cell processes, safety profile of these compounds is excellent, as demonstrated by clinical safety record of AMITIZA® and RESCULA®
- Prostones have novel MOA as activators of BK-potassium and ClC-2–type chloride channels
- Large variety of potential target indications due to novel MOA

References

1. Sucampo data on file
2. Bazan NG. *Prostaglandins Leukot Essent Fatty Acids*. 2009;81(2-3):205-11
3. www.bio.davidson.edu
4. *Inst. Clin. Physiology: research topics* 553 x 385 | 77.1 KB www.charite.de
5. Nighot PK, Blikslager AT. *Am J Physiol Gastrointest Liver Physiol*. 2010;299:G449-56
6. Blikslager AT, Ueno R. *Am J Physiol Gastrointest Liver Physiol* 2007;292:G647-G56
7. Sugiyama T, et al. *Arch Ophthalmol*. 2009;127(4):454-9
8. Hashimoto T, Lewis DA. *Int Rev Neurobiol*. 2007;78:109-31. Review
9. Polska E, et al. *Arch Ophthalmol*. 2002;120:348-52
10. Tokumasu et al. Japanese Biochemical Society. 2011 [abstr]
11. Llobet A, Gasull X, Gual A. Understanding trabecular meshwork physiology: a key to the control of intraocular pressure? *News Physiol Sci*. 2003;18:205-9.
12. Hashimoto T, Lewis DA. Deciphering the disease process of schizophrenia: the contribution of cortical GABA neurons. Lewis *Int Rev Neurobiol*. 2007;78:109-31. Review

SUCAMPO PHARMACEUTICALS, INC.

GI Franchise

Taryn Joswick, BS, PMP, Vice President of Clinical Development

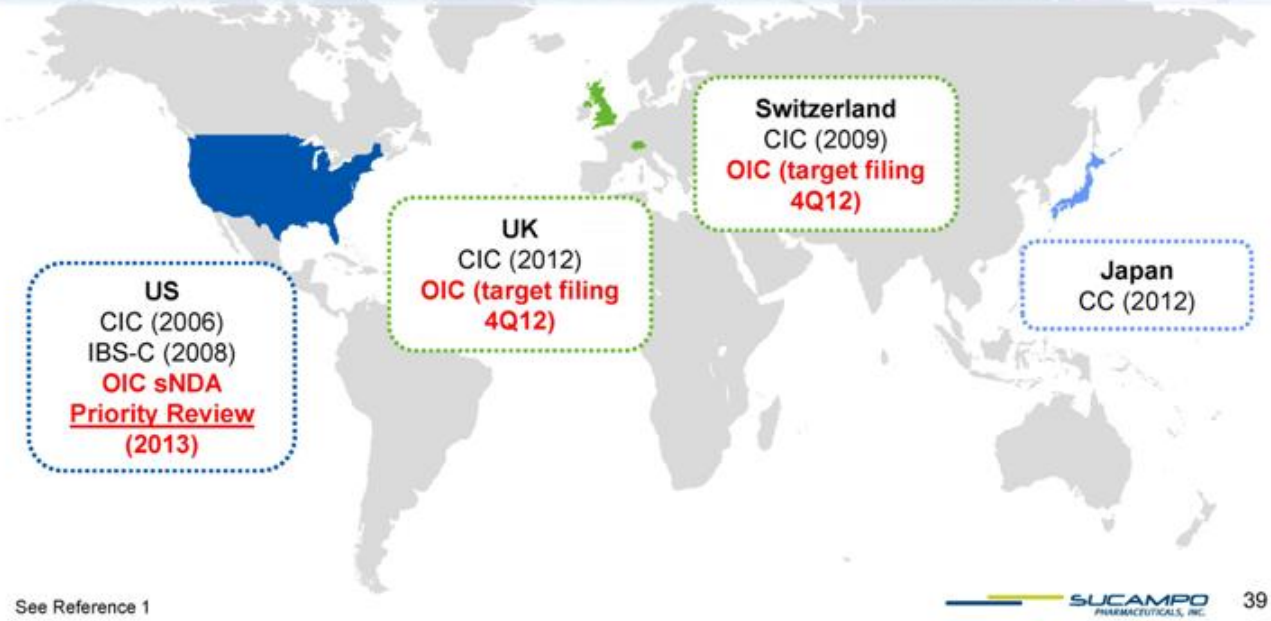
September 28, 2012

Overview

- AMITIZA® global approval status
- MOA in treatment of GI diseases
- Key features of product differentiation: efficacy and safety
- New and future indications

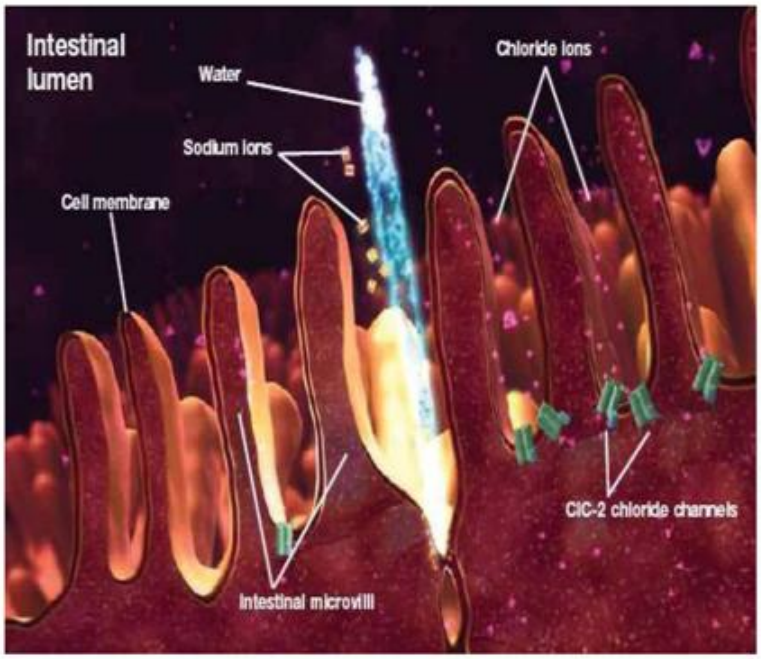
Global AMITIZA Approvals and Regulatory Filings

AMITIZA has been used for >6 y with 6 million prescriptions by patients suffering from chronic idiopathic constipation and irritable bowel syndrome with constipation



See Reference 1

AMITIZA Mechanism of Action: CIC-2 Ion-Channel Activation and Fluid Secretion



Highly selective activation of CIC-2 channels in intestinal lumen

↓

Chloride efflux followed by passive efflux of sodium into small intestine

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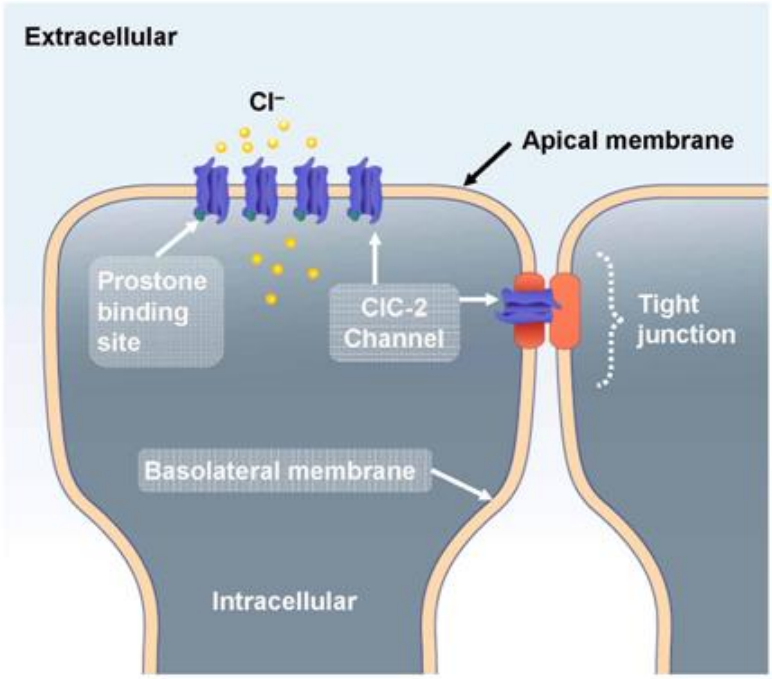
Enhanced intestinal fluid secretion without alteration of serum electrolyte levels

See Reference 1

AMITIZA Mechanism of Action: Restores ClC-2–Mediated Barrier



Disease, injury, stress, or medications such as NSAIDs can damage epithelial barrier

Disorganized tight junctions and resulting intestinal permeability may be involved in pathogenesis of IBS

ClC-2 activation by AMITIZA enhances restoration of tight junctions and reduces intestinal permeability caused by stress or ischemia

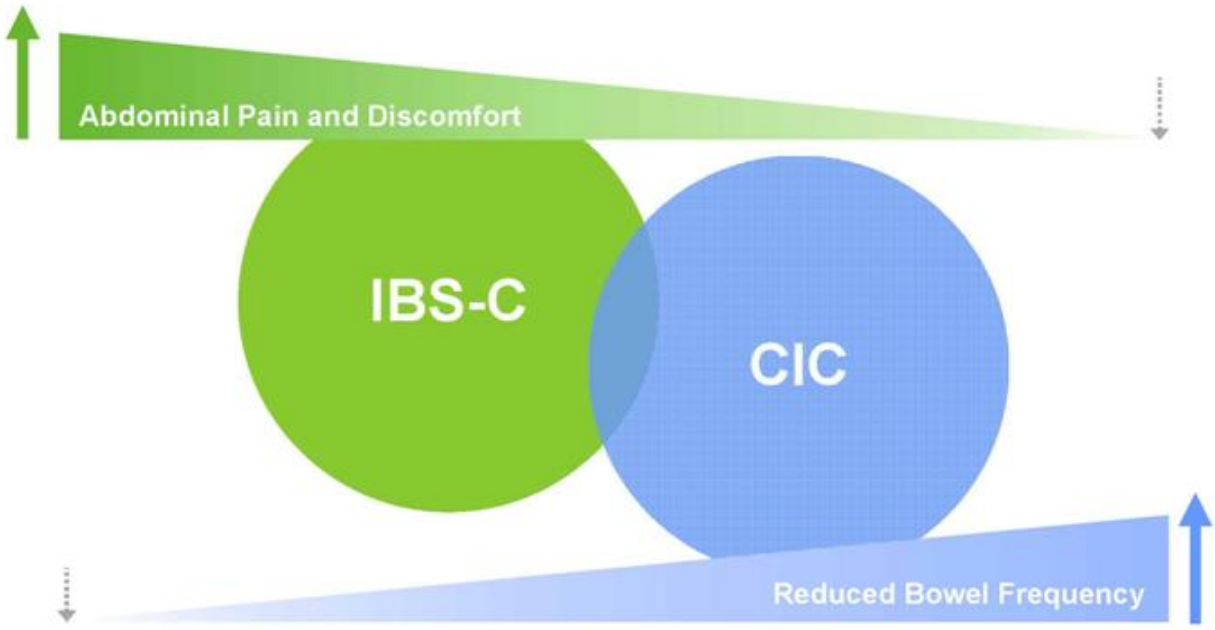
See Reference 1

Sucampo: Leader in Gastrointestinal Disease Medication Development

- **Chronic Idiopathic Constipation (CIC)**
  - Affects ~14%−16% of adult population globally
    - 33M in US (14%),[2] 41M in EU 5 (16%),[2] 15M in Japan (14.3%)[3] – CC
  - Accounts for 92,000 hospitalizations/yr in US[4]
  - Severe constipation is associated with increased cardiovascular risk in women[5,6]
- **Irritable Bowel Syndrome (IBS)**
  - Affects ~15% of adult population globally, 1/3 of whom have IBS with constipation (IBS-C)[7]
    - 12M in US, 11M in EU[7,8], 3M in Japan[7,9]
  - Direct and indirect costs of IBS care in US: $20 billion/yr[7]
  - Patients with IBS consume >50% more healthcare resources than those without IBS[10]

See References 2-10

Differentiating Between Chronic Idiopathic Constipation and Irritable Bowel Syndrome With Constipation



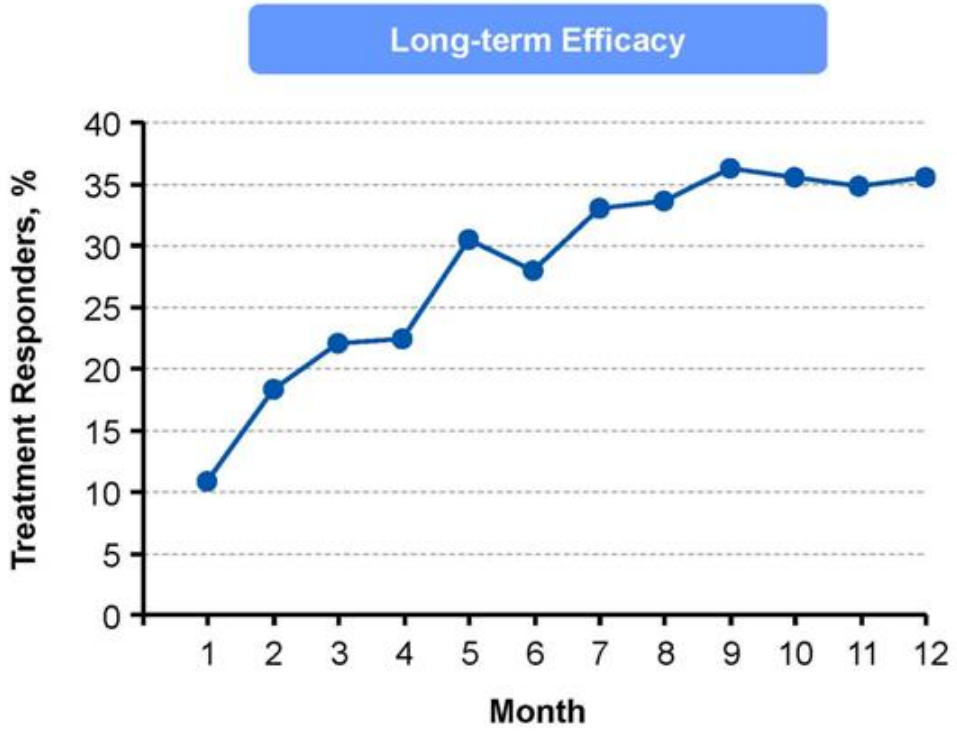
See Reference 11

AMITIZA:
Effective 1st-Line Therapy for CIC and IBS-C

- No gender restriction in CIC
- Approved for use in women with IBS-C in US
- No black box warning
- Rapid onset in CIC: 57%−63% of patients respond within 24 h
- Proven long-term safety profile in CIC and IBS-C
- No limitation on duration of use in US, Japan, and Switzerland

See Reference 1

Positive Long-term Treatment Response: Phase 3 Studies of AMITIZA 8 µg BID in IBS-C



See Reference 1

Substantial Abdominal Pain Improvement in IBS-C Patients Reporting at Least Severe Abdominal Pain at Baseline*

% Improvement	Placebo BID (n = 94)	Lubiprostone 8 µg BID (n = 183)	*P* Value†
≥10	53.9%	61.9%	<0.0001
≥20	40.1%	49.6%	<0.0001
≥30	24.2%	35.1%	<0.0001
≥40	14.5%	23.7%	<0.0001
≥50	9.4%	16.7%	<0.0001
≥60	4.7%	12.7%	<0.0001

*LOCF analysis; †*P* value from CMH test.
See Reference 12

AMITIZA Safety Profile: Clinical Trials in Patients With CIC or IBS-C

- Nausea rated as mild−moderate by 89% and 96% of CIC and IBS-C patients, respectively, who experienced nausea
  - >93% of patients reporting nausea experienced only 1 event over course of treatment with AMITIZA
- In placebo-controlled, 12-wk IBS-C trials, diarrhea reported by 7% of AMITIZA patients vs 4% of placebo patients
- In IBS-C exposure up to 1 yr, dropout due to diarrhea accounted for <2% of patients

AMITIZA has excellent tolerability and safety profile as demonstrated in clinical studies

See References 1,13

AMITIZA Postmarketing Safety

- No serious safety concerns have arisen in postmarketing use of AMITIZA
- Safety in clinical-use setting has been a problem for other CIC and IBS-C medications, leading to withdrawal of marketing applications
- Labeled risk-benefit ratio for AMITIZA is well supported by postmarketing safety profile from 6 million prescriptions over 6 yr

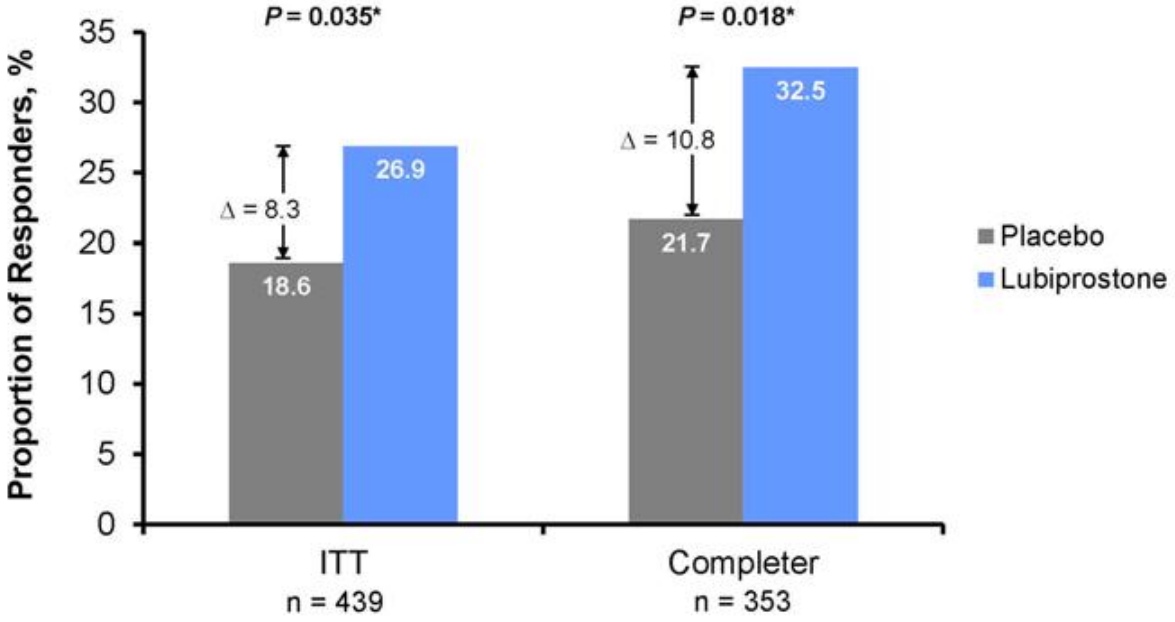
See Reference 1

Opioid-Induced Constipation: Medical Significance and Unmet Need

- Estimated 7.1M non-cancer chronic opioid users in US[14]
- Most common reason for discontinuation of opioid therapy
- Mu-opioid−receptor agonist compounds under development may have cardiac safety concerns
- AMITIZA does not act on opiate receptors or inhibit analgesic activity of opioid therapy

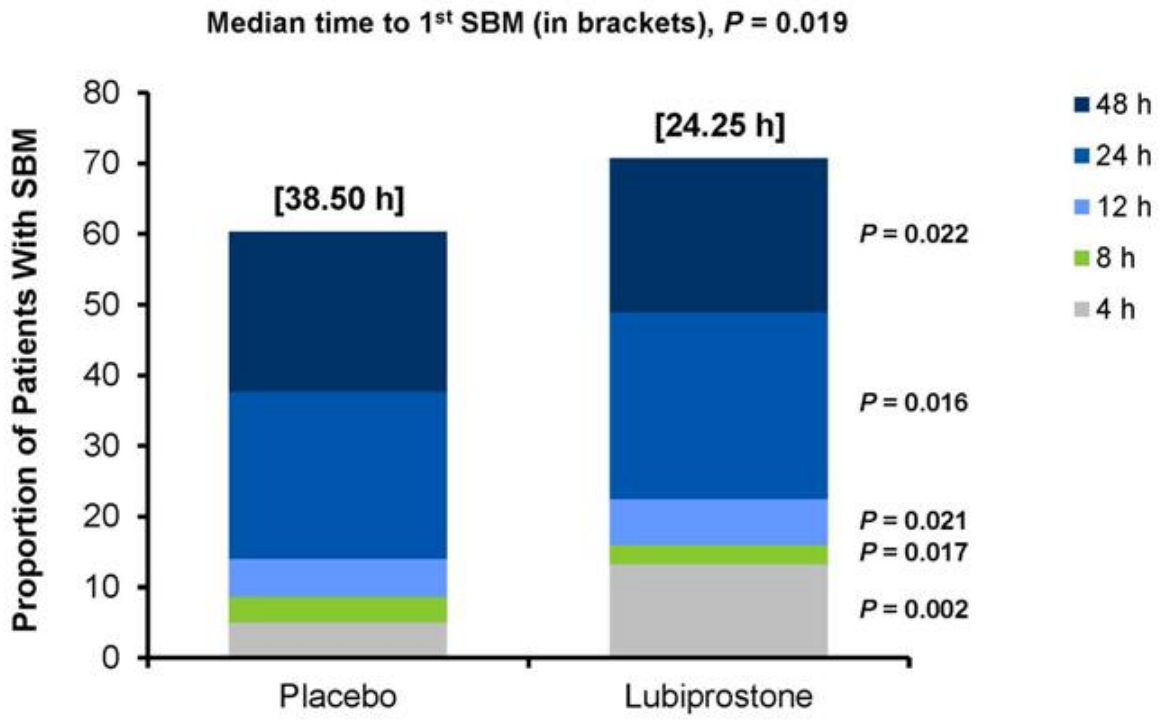
See Reference 14

Overall Spontaneous Bowel Movement ("SBM") Response in OIC Patients



*Statistically significant ($P \leq 0.05$)
See Reference 15

Time to SBM Onset in OIC Subjects



See Reference 15

Open-Label Evaluation of AMITIZA in Pediatric Constipation

- 4-wk study of AMITIZA in 124 pediatric patients aged 3−17 yr with chronic constipation
- >86% of patients successfully completed 4 wk of treatment
  - Low discontinuation rate (6.5%) due to AEs
- Statistically significant improvements from baseline reported at each treatment week and overall for:
  - Stool frequency
  - Straining and pain with SBMs
  - Stool consistency

Placebo-controlled and long-term studies of AMITIZA in pediatric constipation patients will initiate in early 2013

See Reference 16

Summary and Outlook for AMITIZA

- Well positioned to serve expanding population of patients with CIC and IBS-C
  - 6 million prescriptions used over past 6 yr with favorable benefit-risk profile
- Near-term goals
  - Seek approval for OIC indication in US and submit labeling applications for OIC abroad
  - Expand global approvals and launches for AMITIZA worldwide
  - Develop and seek approval for AMITIZA in pediatric constipation
    - Currently unmet medical need; no approved prescription medications
  - Develop liquid formulation of AMITIZA for long-term care market
  - Evaluate potential of AMITIZA for new indications, such as mixed irritable bowel syndrome

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SUCAMPO PHARMACEUTICALS, INC.

Ophthalmology: RESCULA®

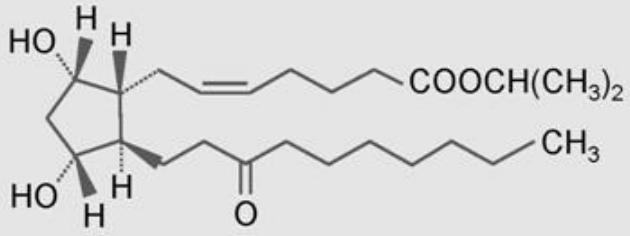
Glenn Noronha, PhD, Vice President of Research & Development

September 28, 2012

Overview of Ophthalmology: RESCULA

- Focus is on diseases with degenerative drivers
  - Glaucoma and ocular hypertension
  - Retinitis pigmentosa (RP)

RESCULA



Unoprostone isopropyl (UI)

- UI is a docosanoid-type prostone compound

See Reference 1

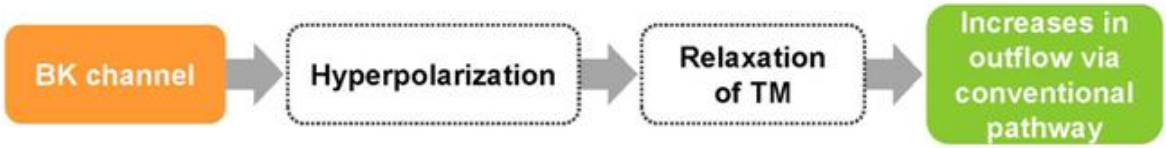
Glaucoma: Unmet Medical Need

- **Glaucoma is a group of ocular diseases with various causes that ultimately are associated with a progressive optic neuropathy leading to loss of vision**
  - **Glaucoma is an age-related disease**
    - Glaucoma is the second leading cause of bilateral blindness worldwide
    - It will affect an estimated 79.6 million people worldwide by 2020[2]
- Reduction in intra-ocular pressure (IOP) is currently the only modifiable risk factor for patients with glaucoma and ocular hypertension

TM, trabecular meshwork.
See References 1-2

RECULA is Unique

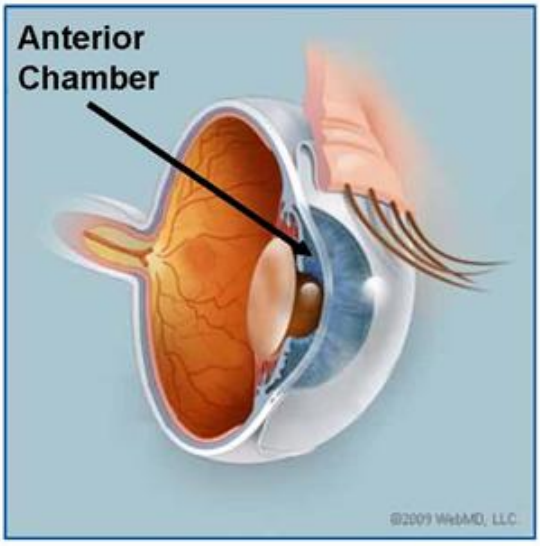
- **New therapies with unique MOAs** provide physicians with **options** and add **potential advantages** for treating **patients**
- UI targets IOP reduction plus protection of cells in eye via BK-channel activation and, therefore, provides potential for longer term benefit



TM, trabecular meshwork.
See Reference 1

Unoprostone – BK Channels – Trabecular Outflow

- Aqueous humor
  - Formed in ciliary processes from arterial blood
  - Secreted to posterior chamber
  - Reaches anterior chamber by crossing pupil



- **BK channels are found in the trabecular meshwork (TM)[2]**

- **Unoprostone** reduces IOP
  - **Activation of BK channels** hyperpolarizes the cell and leads to relaxation of the TM
  - **Resulting in** increased outflow via **conventional pathway (through the TM)**

See Reference 2

Unoprostone Demonstrates Potential Benefits Beyond IOP Lowering

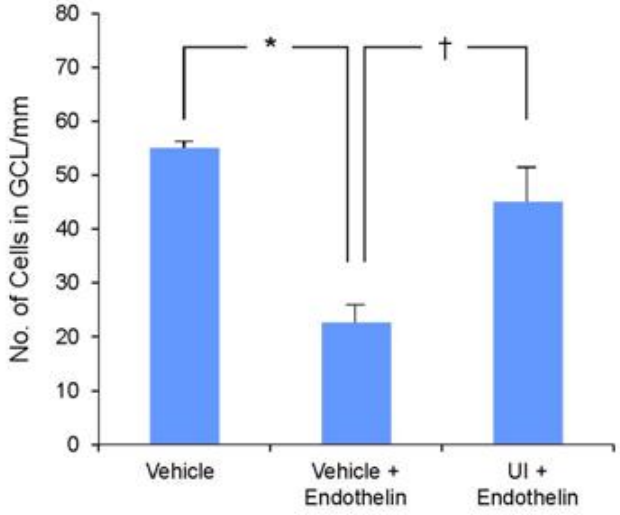
- In glaucoma, there is damage to optic nerve and loss of retinal ganglion cells; untreated, progressive visual field loss and eventually blindness result

- IOP lowering
  - UI, by activating BK channels, increases aqueous humor outflow via relaxation of TM (conventional pathway)
- Prevention of cell death
  - Through activation of BK channel, UI protects retinal ganglion and other retinal cells in eye from destruction

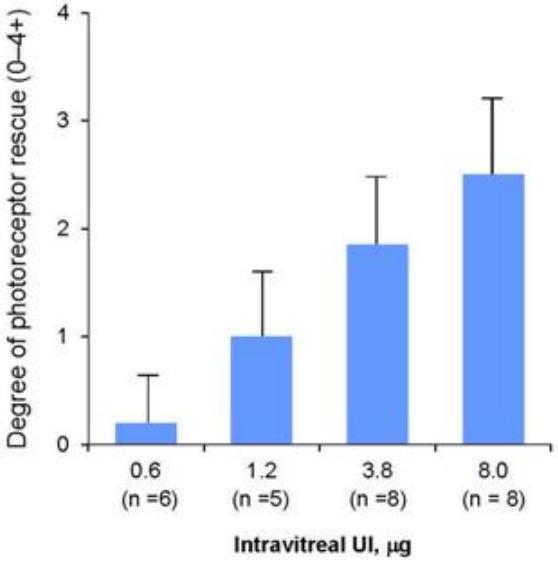
See Reference 1

Cell-Death Protection: Unoprostone Increases Ganglion Cell Survival *In Vivo* and Photoreceptor Survival *In Vitro*

UI increased ganglion cell survival *in vitro*[1]



UI protected photoreceptors from constant light–induced damage *in vivo*[2]



See References 4-5

SUCAMPO PHARMACEUTICALS, INC.

Clinical Evidence for Advantages of Unoprostone in Glaucoma Patients

Visual-field protection

- Saito et al. *Nippon Ganka Gakkai Zasshi*. 2006;110:717-22
  - Long-term effects of UI monotherapy on IOP and visual field for ocular hypertension and primary open-angle glaucoma: **visual field stabilized**
- Ishida et al. *Ganka Ophthalmology*. 2005;47:1107-12
  - **Better visual-field data** with UI (3/49 eyes; 6.3%) **vs latanoprost** (9/38 eyes; 26.0%) in head-to-head study

Lowering of IOP

- **UI demonstrated reduction in IOP** in 2 well-controlled, randomized, triple-masked, comparator-controlled phase 3 studies run in US, Europe, and Israel by Ciba Vision

RESCULA is the first drug, with a new MOA, approved for patients with primary open-angle glaucoma and ocular hypertension by FDA since approval of prostaglandins

See Reference 6

Retinitis Pigmentosa: Presentation and Manifestations

- Mechanistic basis
  - Most forms of RP are caused by gene mutations in photoreceptors and other visual-cycle components leading to photoreceptor cell death
  - Retinal degeneration may be slowed by interfering with this cell-death mechanism

- RP begins with degeneration of rods, followed by progressive and irreversible death of cones leading to blindness

- Mutations initially damage rods; therefore, preservation of central cones is important goal for vision preservation in patients with mid–late-stage RP

See Reference 7

Retinitis Pigmentosa Clinical Study

- Phase 2 study of UI in 112 patients with RP
- Determine whether topical UI 0.15% has protective effect on central retinal function of RP in mid−late-stage patients

3 Arms
Vehicle as placebo
UI 0.15%, 1 drop bid
UI 0.15%, 2 drops bid

- Primary endpoint: change from baseline in retinal sensitivity in central 2° as measured by microperimetry

Microperimetry is a reproducible analytic technique used to assess local visual function of specific areas of retina correlated with anatomic data

See Reference 7

Results

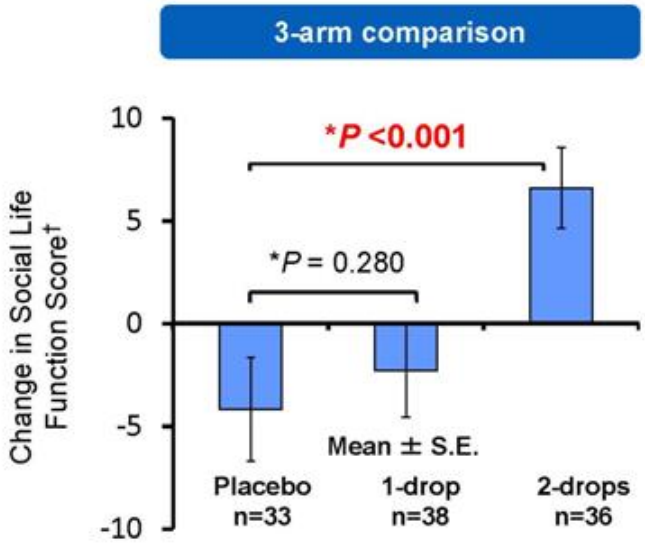
- High-dose group met primary endpoint: statistically significant (P = 0.018) increase in central retinal sensitivity threshold as measured by microperimetry

- Loss of retinal sensitivity most likely arises from loss of retinal cells
- **Preservation of central retinal sensitivity** in this study **demonstrated in UI-treated patients** and not in vehicle-treated patients
- This result illustrates that preservation of retinal cells is critical for preventing retinal damage and, potentially, in preserving vision

See Reference 7

Secondary Endpoint: Health-Related Quality of Life (HRQOL)

- HRQOL measured by 22-item National Eye Institute Visual Function Questionnaire (NEI VFQ-25, Japanese version)



HRQOL measures were carried out by patients

*Williams' test (1-tailed significance level 2.5%); †VFQ-25 Subscale Change Value for "Social Life Functions Due to Vision."
See Reference 7

Unoprostone in Ophthalmology

- Major degenerative diseases of the retina, eg, glaucoma and RP, have overlapping pathophysiology
- In patients with primary open angle glaucoma or ocular hypertension, RESCULA
  - Reduces IOP throughout the day, alone or in combination
  - Has a good systemic and ocular safety profile
  - Novel MOA: ion channel activator promotes aqueous humor outflow through the trabecular meshwork
- Clinically meaningful results have been achieved in both glaucoma and intraocular hypertension, and in RP

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SUCAMPO PHARMACEUTICALS, INC.

Emerging Pipeline

Peter Lichtlen, MD, PhD, BBA, Senior Medical Officer and Vice President of European Operations

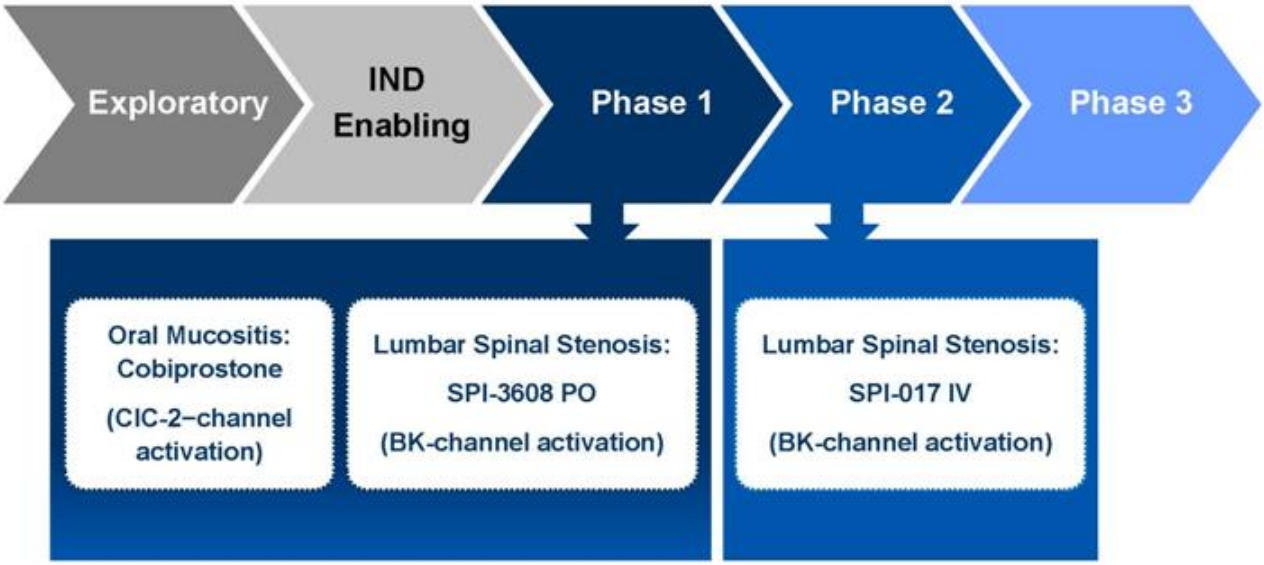
September 28, 2012

Overview

- Selection process for transition of preclinical projects to clinical PoC
- Cobiprostone for prevention of oral mucositis (phase 1)
- SPI-017 IV (phase 2) and SPI-3608 PO (phase 1) for treatment of lumbar spinal stenosis (LSS)

PoC: proof of concept.

Early-Stage Clinical Pipeline Projects



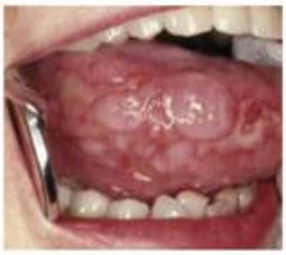
Oral Mucositis: Cobiprostone

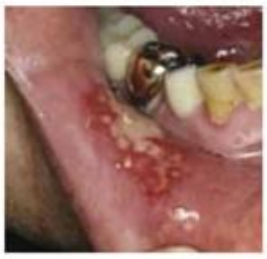
- Primary target indication: prevention of radiation-induced oral mucositis in head and neck cancer patients
  - Applicable formulation: spray
- Radiation-induced mucositis (RIM) is common toxicity with increasing frequency due to more intensive altered radiation fractionation
  - RIM can be treatment limiting, requiring opioid analgesia

See Reference 1

Oral Mucositis: Cobiprostone

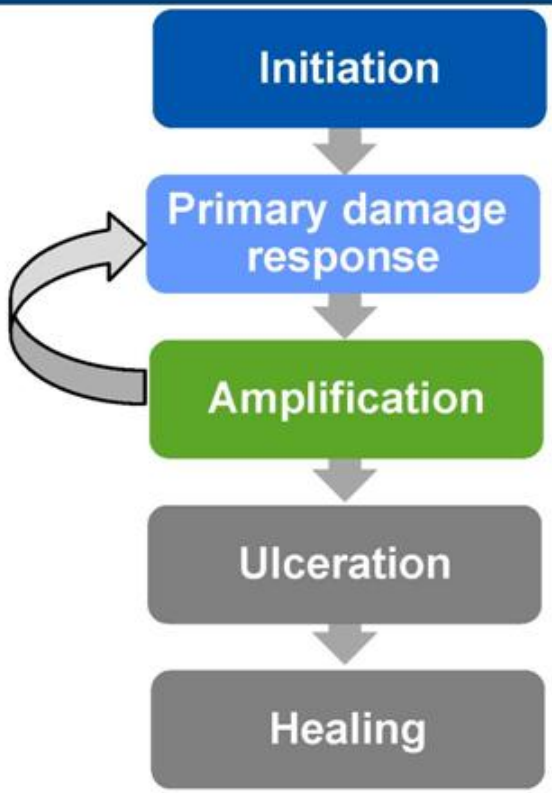
- Symptoms include:
  - Pain
  - Xerostomia
  - Dysphagia, including feeding-tube dependency
  - Dehydration
  - Infections
  - Potentially life-threatening aspiration





See Reference 1

Pathogenesis of Oral Mucositis



See Reference 1-4

Efficacy of Cobiprostone on Radiation-Induced Oral Mucositis

- Golden Syrian Hamster (5-6 wk; ~80 g; n = 8/group)
- Mucositis induction with single dose of radiation (40 Gy/dose) administered on day 0
  - Irradiation targeted left buccal pouch mucosa at rate of 2.0 Gy/min
- 4 treatment groups: cobiprostone (0.01, 0.03, 0.1 mg/mL) and vehicle (MCT) administered topically BID from day 0 to 28 (0.1 mL/site)

Topical treatment with cobiprostone showed significant, dose-dependent protection from radiation-induced oral mucositis and reduction of days with severe oral mucositis ($P < 0.05$)

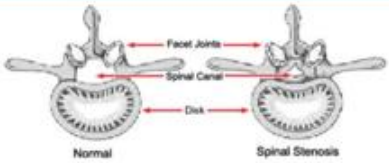
See Reference 5

Development Strategy in Oral Mucositis

	Cobiprostone: Spray Formulation
Current Status	Well tolerated in preclinical tolerability and toxicology studies
Next Milestone	Phase 1a study; 1st subject in 4Q12 (Japan) Start of phase 1b/2a in 3Q13
Target Population	Head and neck cancer patients undergoing radiotherapy; primary target: prevention; secondary target: treatment
Treatment Duration	Up to 12 wk
Potential Target Indication	Prevention of radiation-induced oral mucositis; later label extension
WW/Local Development	Phase 1 study in Japan, Phase 1b/2a in US, followed by global development
Competitors	Mugard (device, approved under 510k) Palifermin (KGF) Benzydamin (not approved in US)

WW: worldwide.

Lumbar Spinal Stenosis: SPI-017 and SPI-3608



- LSS caused by degenerative change in lumbar spine; very common disease observed in growing aged population[6]
- Specific treatment in Japan
  - Only approved medication for LSS is oral PGE1 analogue (limaprost alfadex: OPALMON®)
  - Prostaglandins associated with poor safety profile requiring careful, fractionated dosing
- Pharmacologic treatment in US and Europe (no formally approved medication)[6]
  - NSAIDs: GI and renal AEs
  - Muscle relaxants: sedation, HRQOL
  - Tricyclic antidepressants: somnolence, dry eye/mouth, constipation, arrhythmia
  - Short-term oral opioids: drug addiction, constipation
  - Membrane-stabilizing convulsants (eg, carbamazepine): sedation, ataxia, psychosis
- Long-term benefit from current pharmacologic treatment considered small[7]
- Few new pharmaceutical products under development[8]

Unmet medical need for new safe and effective pharmacologic treatment

See References 6-17

Japanese Market for Lumbar Spinal Stenosis

Product	Route	Sales ('000 USD) 2009
Prostaglandin related		500,562
Limaprost	*PO*	*458,417*
Beraprost	*PO*	*4,651*
Alprostadil	*IV*	*37,494*
NSAIDS		117,086
	PO	*11,400*
	*Topical**	*104,864*
	Other	*822*
Muscle relaxants		8,254
	PO	*8,252*
	IV	*2*
Vitamins	PO/IV	2,416
Antidepressants	PO	1,468

Total sales of PGs: $500 million USD in 2009[18]

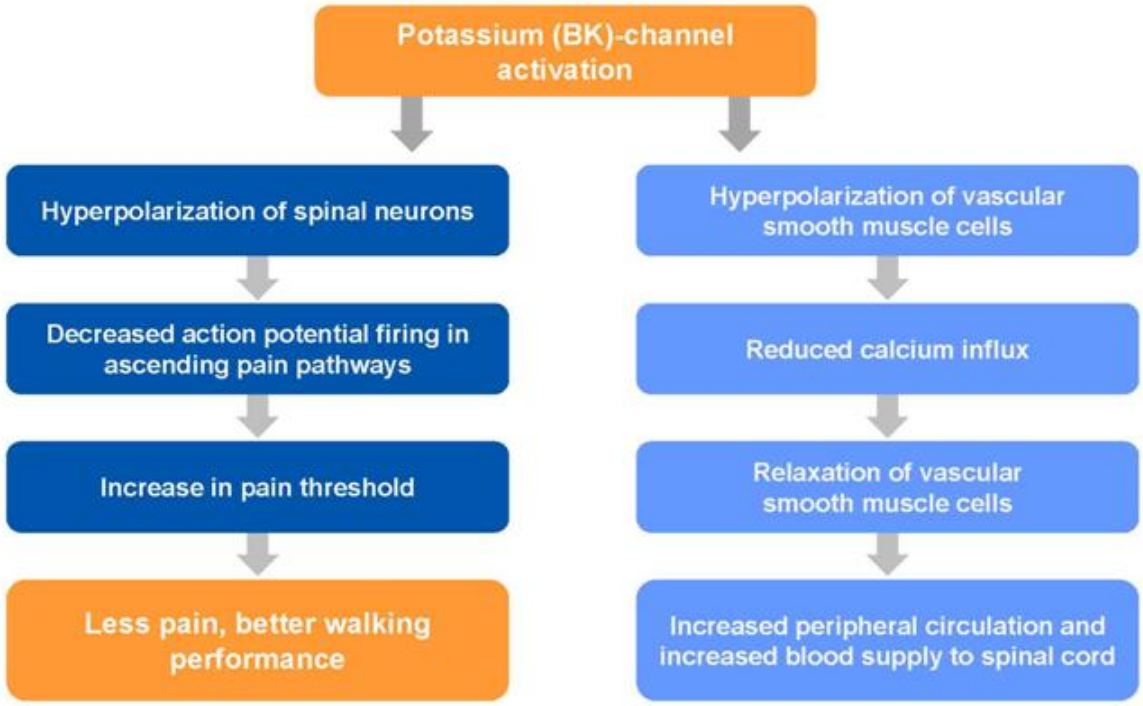
Key Findings From Web Survey With 88 Japanese Orthopedists

- 97% prescribe limaprost for treatment of LSS, but ~50% not satisfied with efficacy
- 40% prescribe PGE1 injection, although off-label use
- Physicians prescribe limaprost expecting improvement of intermittent claudication and pain relief
- 56% do not think limaprost is safe
- 93% indicated need for more effective and safer drug

There remains unmet medical need in treatment of LSS

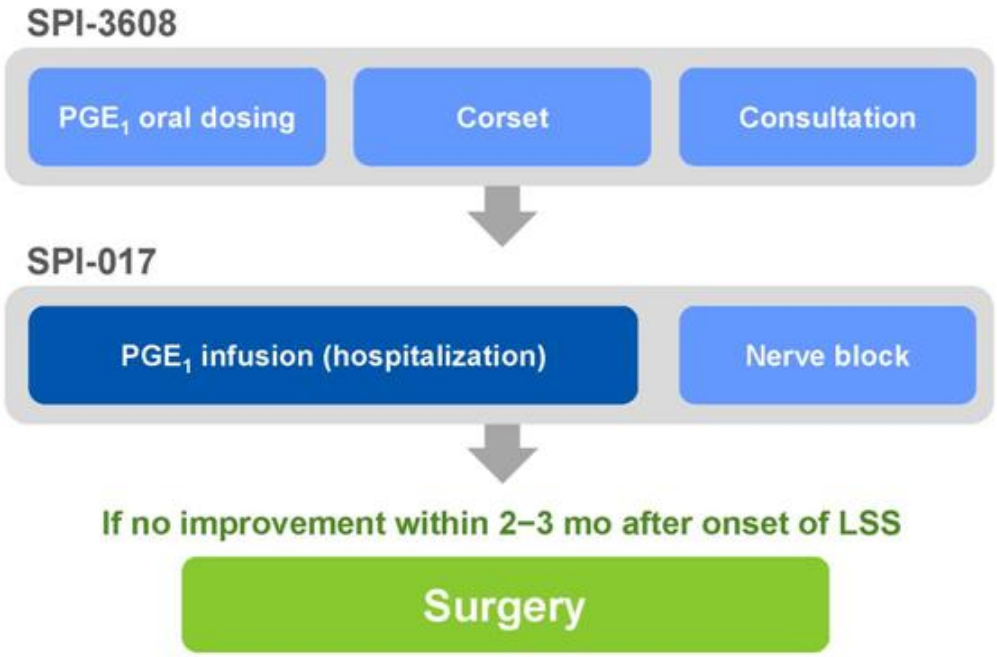
*Including poultice and tapes.
See Reference 18

Rationale for Treatment of Lumbar Spinal Stenosis With BK-Channel Activator



See Reference 5

Proposed Prostone Treatment for LSS Following Established Japanese Treatment Paradigm



See Reference 19

Key Supportive Data

- Sucampo intends to develop BK-channel activators SPI-017 and SPI-3608

Compound	BK-channel activation (EC50; nM)
SPI-017	0.47
SPI-3608	1.67

Metabolic stability of SPI-3608 > SPI-017

- **Next project milestones**
  - Phase 2 PoC study for SPI-017 IV, Phase 1 study for SPI-3608 PO
- BK-channel activation: acknowledged, emerging therapeutic approach to address neuropathic pain[20]
- Significant (P <0.01) dose-dependent increase
  - Pain threshold (improvement of hyperalgesia) in rat dorsal root compression model
  - Walking distance (intermittent neurogenic claudication) in rat cauda equina compression model
  - Spinal-cord blood flow in rat cauda equina compression model

See Reference 20

Development Strategy in LSS

	SPI-017 IV	SPI-3608 PO
Current status	Well tolerated in phase 1a/b studies	Well tolerated in preclinical studies
Next milestone	PoC study (1st patient in Jan 2013)	1st in human (1st subject in Dec 2012)
	Topline results: 4Q13	Completion phase 1a/b program: 4Q13
Target population	Hospitalized patients (severe disease)	Outpatients (mild/moderate disease)
Treatment duration	Short term (2 wk)	Long term (chronic)
Potential target indication	LSS (severe)	LSS (mild/moderate), if successful: - ev PAD (intermittent claudication) - ev cervical spondylosis, etc
WW/local development	Local → global	Local → global (incl other potential indications)
Competitors	No competitor on market	No competitor on market (US/EU)

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AMITIZA® Commercial Update

Stan Miele, Senior Vice President of Sales and Marketing, and President of Sucampo Pharma Americas, LLC
Takashi Sekida, Vice President, Director of Research Planning and Business Development
Andrew P. Smith, FCMA, Vice President, Operations and Finance

September 28, 2012

Section Overview

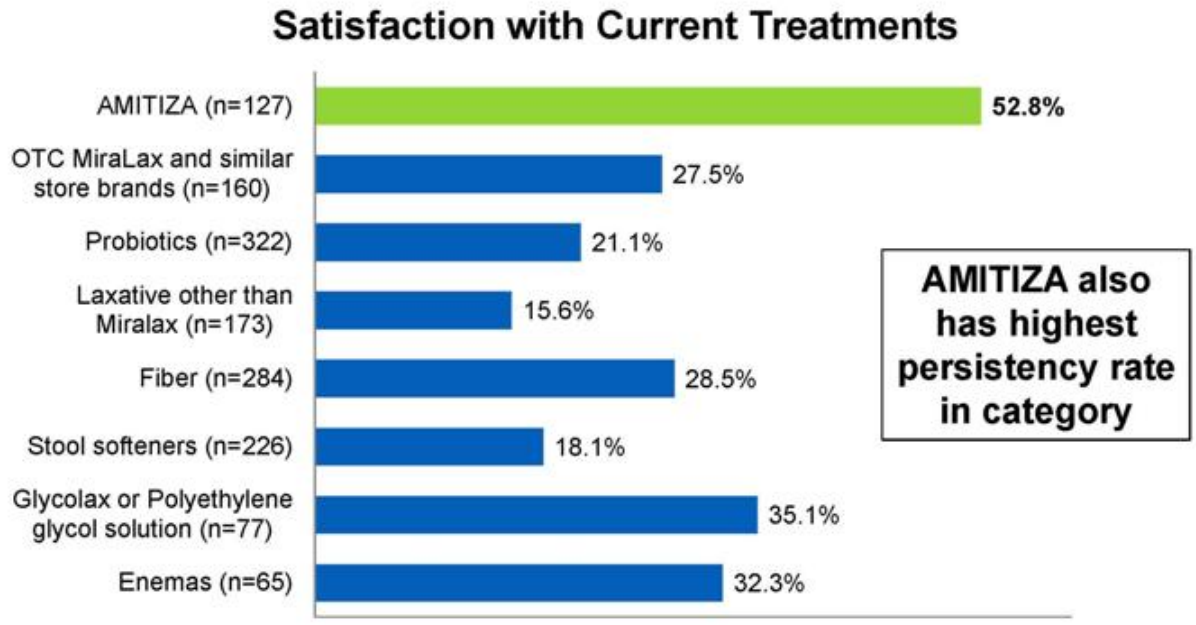
- This section contains the following updates regarding AMITIZA:
  - US Commercial Update
  - Japan Commercial Update
  - European Commercial Update

AMITIZA® Commercial Update: US and Japan

Stan Miele, Senior Vice President of Sales and Marketing,
and President of Sucampo Pharma Americas, LLC

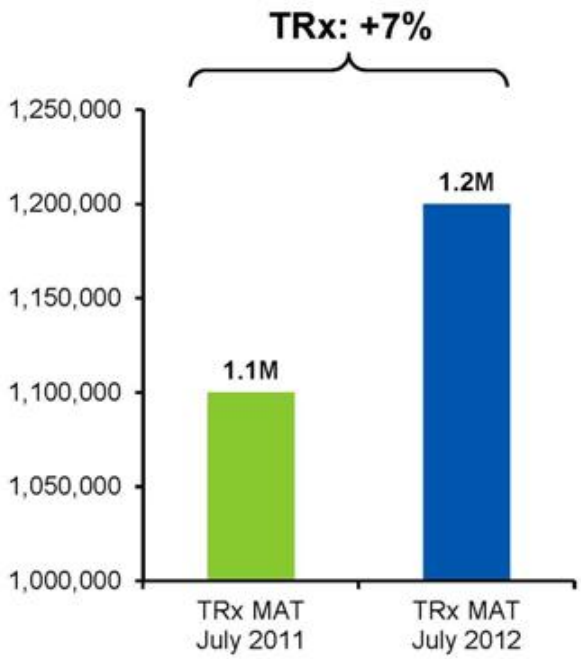
September 28, 2012

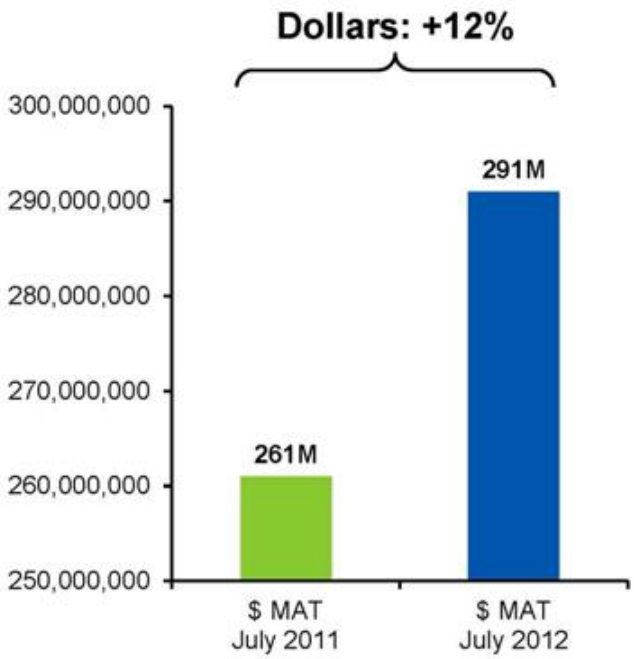
AMITIZA Users Are the Most Satisfied With Their Treatment and Twice as Satisfied as MiraLAX Users



See Reference 1

Positive Clinical Experience Translating to Consumption Growth: $291M on Annualized Basis

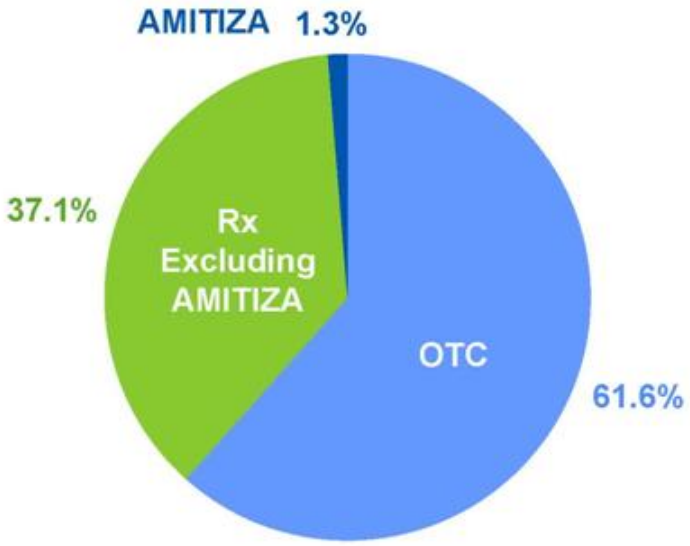




See Reference 2

AMITIZA® Has 1%–2% Share of ~250M Units for Constipation

% of Patients Treated With Constipation Medications



We estimate there are millions of dissatisfied patients with CIC and IBS-C

See Reference 3

AMITIZA Has Time-Tested Safety Profile and Positive Clinical Experience Valued by Physicians

Criteria	AMITIZA	Linaclotide
MOA	ClC-2; mucosal barrier protection	GC-C receptor
Black box warning	No	Yes
Long-term safety profile	Established; 6 y, 6M prescriptions	No
Safety data in label for elderly with CIC	Yes; lower nausea rates	No; insufficient no. of subjects
Primary side effect	Nausea	Diarrhea
Efficacy in CIC and IBS-C	Yes	Yes
Satisfied patients in "real world"	Yes	No
Multisymptom benefit for CIC with abdominal discomfort/bloating in label	Yes	No
Dosing	BID with food and water	qd ≥30 min before 1st meal

See Reference 4

Growth Opportunities of AMITIZA in US With Current Indications

- Translate time-tested safety profile and positive clinical experience to earlier use in treatment algorithm
  - Leverage increased category activity and managed-care status to increase AMITIZA sales
  - Mobilize patients to express their dissatisfaction to physicians and request AMITIZA
  - Continue education on unique MOA (mucosal barrier protection) of AMITIZA

OIC Will Increase Potential Pool for AMITIZA and Strengthen Efficacy Positioning

- Moderate–severe OIC affects ~2.0M–2.5M patients
  - Currently no approved oral product for OIC
  - OIC patients are viewed as "difficult to treat" and are dissatisfied
  - Most OIC patients are treated by PCPs
  - PCPs welcome 1 medicine indicated for multiple causes of constipation
- FDA priority review action date: late January 2013

See References 5-8

Japan Constipation Market

Prevalence of CC

- ~3.8% of Japanese population complain of constipation[9]
- Internists and gastroenterologists see 38.9 CC patients/mo on average[10]
- 81% of constipated patients who consult doctors are chronic[10]

Potential patient population: ≥4 million

Total prescription laxative market size in 2010: 38.6 billion Yen (approximately US $450M)[11]

See References 9-11

Favorable Market Situation in Japan

Key Differences Between Japanese and US Markets

	Japan	US
Leadership/share of voice at launch	Yes	No (Zelnorm on market)
Key competitors at launch	Magnesium oxide	Zelnorm, PEG
Prescription competitors on market at launch	No	Yes
Linaclotide on market	No	Yes
AMITIZA® access issues	No restriction	17% of commercial lives have "prior authorization" 42% of part D lives have "step-edit"

See Reference 4
® Registered trademark of Sucampo

References

1. Sucampo data on file – physician ATU
2. IMS MAT July 2012 compared with MAT July 2011
3. PBE physicians survey April 2012
4. Sucampo data on file
5. IMS Health
6. Verispan PDDA
7. Physician Interviews
8. ClearView Analysis
9. Comprehensive Survey of Living Conditions of the People on Health and Welfare, Ministry of Health, Labour and Welfare
10. Survey by Seed Planning Inc.
11. Constipation Market Survey by Seed Planning Inc.

AMITIZA® Commercial Update: Japan

Takashi Sekida, Vice President, Research Planning and Business Development

September 28, 2012

AMITIZA Japan Launch Schedule

- NDA approved 6/29/12
  - Approved indication: chronic constipation (CC) excluding organic constipation
  - Dosage: 24 µg BID
- Expected launch date: mid−late November

Marketing Plans in Japan

- AMITIZA target population
  - Patients with CC who take medication
- Partnered with Abbott Japan
- Abbott Japan emphasis:
  - General internists and gastroenterologists
  - **Some activities started in September**
    - Medical Reps Explanatory Meetings, Online Conferences, etc
  - **Japan DDW seminar will be held in October**
  - **Abbott Japan will launch on price finalization (currently expected 4Q12)**
    - **Will trigger $15M milestone payment to Sucampo**
- Sucampo has retained co-promotion rights for Japan

AMITIZA® Commercial Update: Europe

Andrew P. Smith, FCMA, Vice President, Operations and Finance

September 28, 2012

AMITIZA® - Evaluating opportunities

- CIC
  - Switzerland
    - Product currently available but not reimbursed by insurers
    - Conclude pricing / reimbursement discussions — Q4-12
    - Launch contingent on pricing — H1-13
  - UK & Europe
    - Approved with 2 week treatment restriction (UK) — Sep-12
    - Seek possible label variation (UK) — Q1-13
    - Anticipate approval via Mutual Recognition Procedure (MRP) in EU5 — Q1-14
- OIC
  - File submission - UK & Switzerland — Q4-12
  - Anticipate approval - UK & Switzerland — Q4-13
  - Anticipate approval via MRP in EU5 — Q3/Q4-14

RESCULA® Commercial Update

Stan Miele, Senior Vice President of Sales and Marketing, and President of Sucampo Pharma Americas, LLC
Dipak Panigrahi, MD, Vice President, Medical Affairs
Andrew P. Smith, FCMA, Vice President, Operations and Finance

September 28, 2012

Section Overview

- This section contains the following updates regarding RESCULA:
  - US Launch
  - Medical Affairs Strategy
  - EU Filing

RESCULA® Commercial Update: US Launch

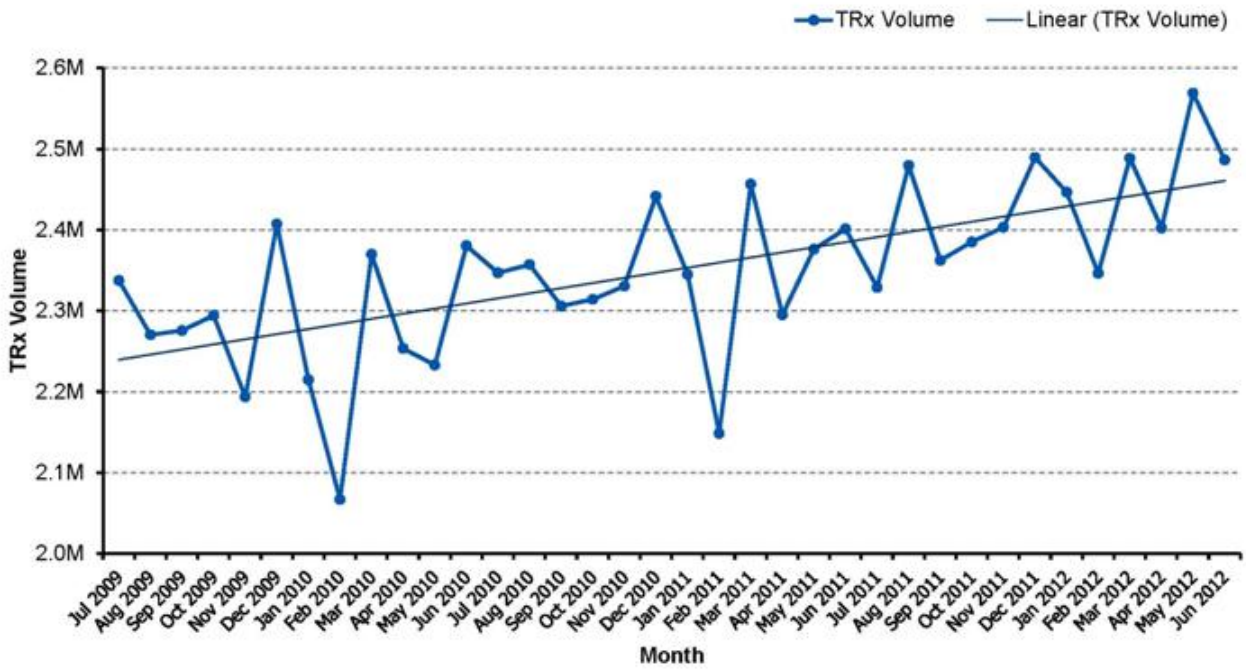
Stan Miele, President of Sucampo Pharma Americas, LLC

September 28, 2012

RESCULA US Launch Overview

- RESCULA was FDA-approved (2000) for the **lowering of intraocular pressure (IOP) in primary open-angle glaucoma (POAG) and ocular hypertension (OH)** in patients who are intolerant of or insufficiently responsive to other IOP-lowering medications
- Label update expected 4Q2012: reflect current scientific understanding of mechanism of action and be approved for first-line treatment
- Sucampo plans to launch RESCULA in US by the end of 2012

Over Past 3 Years, Category TRx Volume in US Has Increased 7% From 27.3M to 29.2M



See Reference 1

RESCULA Launch Creative: US

RESCULA: Only Nonprostaglandin That Lowers IOP Throughout Day (12 h) With Excellent Systemic Safety Profile

	RESCULA	β-Blocker	Alphagan-P	Azopt
Contraindicated in asthma/warning in COPD and diabetes	No	Yes	No	No
Drug interactions in label	No	Yes	Yes	Yes
Fatigue, muscle weakness, or drowsiness	No	Yes	Yes	No
Caution in using antihypertensives	No	Yes	Yes	No
Allergic reaction (10%–20%)	No	No	Yes	No
Care exercised in driving motor vehicles or hazardous activities	No	No	Yes	No
Bitter taste	No	No	No	Yes
Recommended dosing	BID	BID/QD	TID	TID

See References 2-5

Guidelines Help Support Our Position

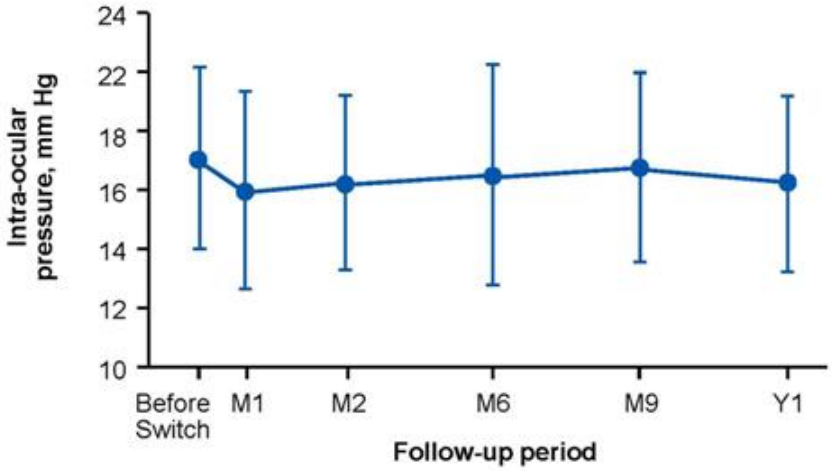
> The ophthalmologist should consider the **balance between side effects and effectiveness** in choosing a regimen of maximal effectiveness and tolerance to **achieve the desired IOP reduction** for each patient. Frequent dosing and **side effects (such as depression, exercise intolerance, and impotence with topical β-blockers)** may affect adherence to therapy.

AMERICAN ACADEMY OF OPHTHALMOLOGY
The Eye M.D. Association

See Reference 6

RESCULA 0.12% Has Been Shown to Maintain IOP in Patients Intolerant of Prostaglandins

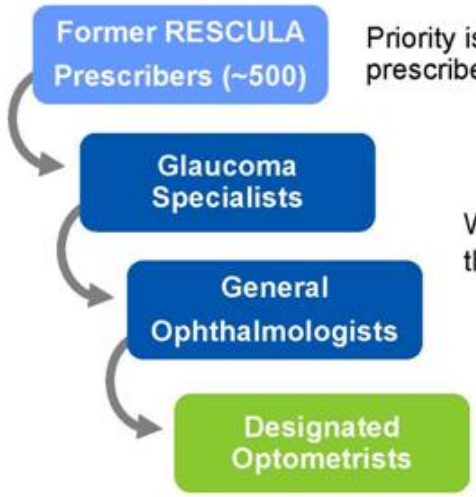
IOP change in 23 eyes switched to RESCULA after mean 8 mo on prostaglandins, with mean initial IOP of 24.7 mm Hg and 17.2 mm Hg at treatment switch



- Changes over time in intra-ocular pressure (N = 23)
- ANOVA revealed no significant change ($P = 0.41$)

See Reference 7

RESCULA Prescriber Target and Strategy



Priority is to immediately visit pre-existing RESCULA prescribers currently still active

We will follow with high-volume glaucoma specialists, then general ophthalmologists

2nd-tier targets will be designated: optometrists, focusing on higher volume prescribers and those offering full-service eye care.

- ~52% of total prescriptions will be covered with footprint of 40 sales personnel
- Frequency of message with targeted physicians resulting in trial and utilization
- Clinical sell and expected ability to convey MOA, efficacy highlights, and safety

References

1. IMS NPA data, MAT June 2009 to MAT June 2012
2. Catalina presentation 2011
3. Timoptic Prescribing Information; 2005. Merck & Co. Inc., Whitehouse Station, NJ
4. Alphagan-P Prescribing Information. 2005. Allergan Inc, Irvine, CA
5. Azopt Prescribing information. 2000–2009. Alcon Laboratories Inc, Fort Worth, TX
6. American Academy of Ophthalmology Glaucoma Panel. *Preferred Practice Pattern® Guidelines: Primary Open-Angle Glaucoma*. 2010.
7. Goseki T et al. Jpn. *J Clin Ophthalmol*. 2006;60:1227-30

SUCAMPO PHARMACEUTICALS, INC.

Medical Affairs Update

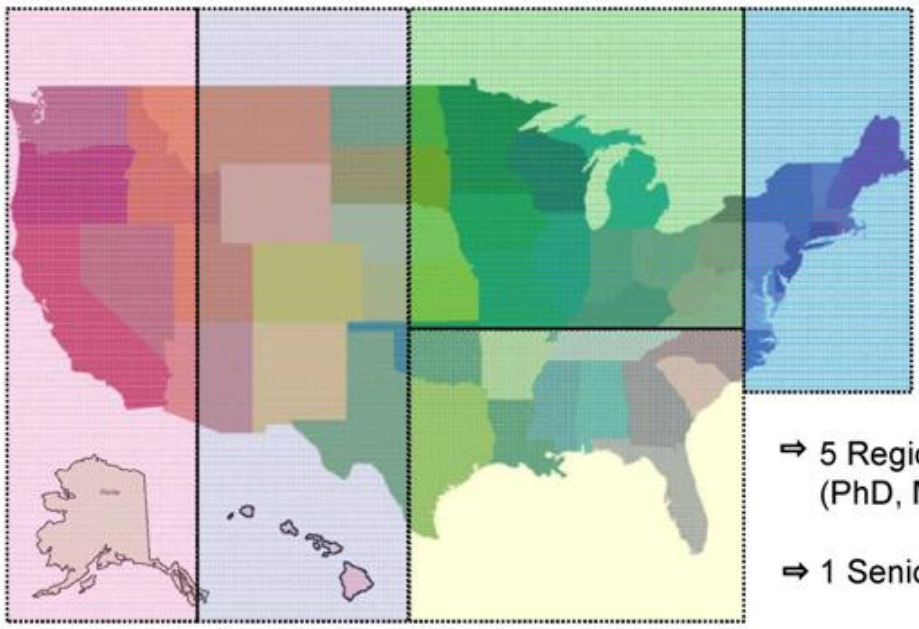
Dipak Panigrahi, MD, Vice President, Medical Affairs

September 28, 2012

Medical Affairs Support for RESCULA®

A new story driven by an understanding of the science of prostones in the eye

Medical Affairs National Structure



⇨ 5 Regional MSL's
(PhD, MD, OD)

⇨ 1 Senior MSL Manager

SUCAMPO PHARMACEUTICALS, INC.

RESCULA® Commercial Update: EU Filing

Andrew P. Smith, FCMA, Vice President, Operations and Finance

September 28, 2012

RESCULA® - Registration

- Previous approvals deregistered
- New Registration submission
  - Update of scientific understanding
  - Update of regulatory dossier & briefing package Q3-12
  - Decentralized Process (DCP) Submission; Reference Member State (RMS) Denmark Q4-12
  - Anticipated approvals Q4-13

Financial Update

Cary J. Claiborne, Chief Financial Officer

September 28, 2012

Key Facts

Trading Symbol	SCMP (NASDAQ)
Corporate Headquarters	Bethesda, MD
Stock Price (9/26/12), 52-wk Range	$4.72, $8.50−$3.14
Shares Outstanding (9/26/12)	41.9 M (1 class of common stock)
Daily Volume (90-d average at 9/26/12)	63,150
Market Capitalization (9/26/2012)	$198 M
Debt (6/30/12)	$60.4 M
Cash and Equivalents (6/30/12)	$88.6 M
Enterprise Value	$169.8 M
YTD Total Revenue (6/30/12)	$31.1 M
Full-time Employees (9/26/12)	111
Fiscal Year Ends	December 31
Accounting Firm	PricewaterhouseCoopers, LLP

Terms of Sucampo's AMITIZA Agreements

- **Takeda Agreement**
  - Takeda shall promote, market, and sell AMITIZA in US and Canada
  - Sucampo's tiered royalty rate: 18%–26% of annual net sales
  - Sucampo earned $20M in upfront and $130M in development milestone payments as of 6/30/12
  - Sucampo received $106M in reimbursement for R&D expenses from Takeda

- **Abbott Japan Agreement**
  - Abbott Japan shall promote, market, and sell AMITIZA in Japan
  - Sucampo will sell product to Abbott Japan at discount to Abbott Japan's approved reimbursement price
  - Sucampo earned $10M in upfront and $12.5M in development milestone payments as of 6/30/12
  - Sucampo expected to earn $15M milestone payment on 1st commercial sale in Japan by Abbott Japan in 4Q12

2nd Quarter 2012 and Recent Highlights

- **AMITIZA®**
  - Approved in Japan: June 2012
  - OIC sNDA application accepted by FDA for priority review: September 2012
- **RESCULA®**
  - US: anticipate approval of sNDA for glaucoma indication (new label/updated MOA)
  - EU: re-approval filings in EU and Switzerland
- **Research and Development**
  - Pipeline prioritized
- **Financial/Corporate**
  - Cash, cash equivalents, and investments
    - Ended 2Q12 with $89M
    - 1H 2012: net operating cash flow positive
  - Revenue
    - 2Q $16.7M up 19%; 1H $31.1M up 19%
  - Dual class of common stock eliminated

Key Value Drivers

✓ Completed ❑ In Process

AMITIZA	US	✓ Filed OIC sNDA: Q312 ✓ OIC filing accepted by FDA for priority review: 9/19/12 ✓ Decision in Takeda arbitration resolved dispute
	Switzerland	❑ **Pricing resolution: 4Q12**
	Japan	✓ Approved in Japan for CC: 2Q12 ❑ **Await pricing decision: 4Q12** ❑ **Launch: 4Q12**
	EU	✓ Approved in UK for CIC: 3Q12 ❑ **Submit OIC MAAs in UK and Switzerland**
RESCULA	US	❑ Anticipate approval of sNDA for glaucoma indication (updated label) ❑ **Launch: 4Q12**
	EU	❑ Re-approval filings in EU and Switzerland

SUCAMPO PHARMACEUTICALS, INC.

Closing Remarks

Ryuji Ueno, MD, PhD, PhD, Chairman, Chief Executive Officer, and Chief Scientific Officer

September 28, 2012

Closing

- Prostones play an important role in the body
- Sucampo's value proposition:
  - Proprietary prostone technology based on discoveries by Sucampo's founders
    - Strong patent portfolio (>580 issued)
  - Proven ability to get products approved globally
  - Upcoming product launches and growth in existing products
  - Deep and diverse pipeline