

ENVISAGE

Delivering Value for Life Sciences Innovations

CONFIDENTIAL – ORGANIC-IMMUNO ASSETS

Build value and de-risk early stage, immune-mediated assets by focusing on:

- Capital efficiency
- Risk management
- Product development timelines
- Return on Investment (ROI)

Managing Partners

Vik Subbu

- Former Dir., Business Development
- Former Mgr., Corporate Strategic Investments



Joseph Hsiao, JD

- Registered Patent Agent and Attorney
- Former Patent Attorney , Sughrue Mion LLC



Subramaniam Krishnan PhD

- Translational Scientist
- 8+ years of industry expertise
- PhD in Immunology



Board Advisors

Gary Fanger PhD

- Chief Executive Officer
- Former SVP and Chief Operating Officer
- Former VP of Business Development, MacroGenics



Michael Richman

- President and CEO
- Former Chief Operating Officer
- Former SVP of Corporate Development



Steven Chatfield PhD

- Former EVP, Strategic Investments,
- Former Ex. Dir. - UK Health Protection Agency (HPA)



EXPERIENCE

- Team and advisors with combined > 30 years of life sciences industry expertise
- Understanding of timelines and deliverables
- Prior history of success in immunology focused ventures
- Technical and business experience to deliver increased ROI

PARTNERS

- Experienced partners with required immunology tools and assays for de-risked product development
- Access to Wistar Institution (PA) for consistent immunology-centric deal flow, tools and expertise
- Experienced research and clinical Key Opinion Leader (KOL) network in immunology

APPLICATIONS

- Broad-spectrum treatments beyond immune-oncology:
 - Infectious diseases
 - Cardiovascular
 - Neurosciences
 - Women's Health
 - Inflammation
 - Metabolic
 - Gastrointestinal
 - Ophthalmology
- Combinations with:
 - Gene therapy
 - Stem cells – Regenerative Medicine
 - Other platforms
- Biomarker applications

Opportunity Evaluation Process

Leverage Core Focus in Immunology to Streamline Venture Creation Process

- Create asset-centric Newcos
- Leverage experienced partners for product development
- Generate a balanced pipeline of external and internal assets
- Scalable and flexible business models for greater ROI

- ACADEMIA
- INSTITUTIONS
- ORGANIC

- FOUNDATIONS
- INVESTORS

PHARMA/BIOTECH
PARTNERSHIP

SOURCE
OPPORTUNITIES

EVALUATE
& SELECT

ASSET-CENTRIC
VENTURE
CREATION

VENTURE
MANAGEMENT

PARTNER

\$

\$



RESEARCH


TRANSLATIONAL

PHASE 1

PHASE 2

PHASE 3

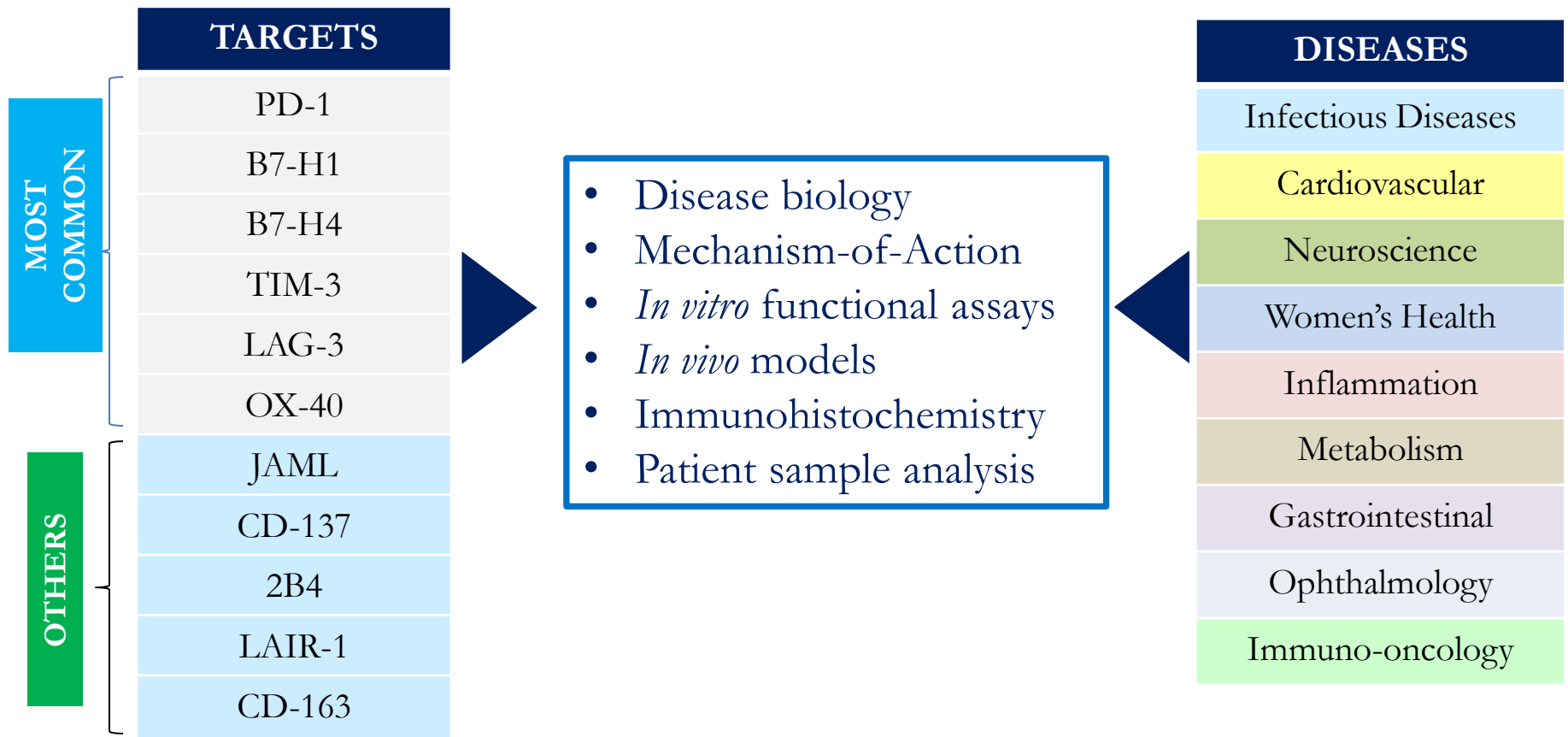
- 
- Scientific and Technical Evaluation
 - Business Development
 - Asset/Project Management
 - Product Development Plan
 - Partnering and Exit Strategies
 - Intellectual Property (IP) Evaluations

- 
- Management and operational expertise
 - In-depth understanding of partner interests
 - Value-driven transactions

- **Healthy IPO and M&A market**
- **Pharma and Biotech R&D**
 - Shifts in R&D towards external R&D and sourcing - Higher revenues from externally sourced assets*
 - Need for early innovative programs with broad spectrum applications
- **Complexities of technology transfer**
 - Limitations on provisional patent applications claims
 - Lack of life sciences venture creation experience
 - High up fronts, option fees and costs vs. weak patent filings
- **Investors and early stage ventures seeking management teams**
- **Talent pool of PhD graduates lacking industry experience**
- **Inventors lacking experience in timelines, deliverables and investor ROI**

Known targets for unique disease applications

- Opportunity to pursue known immune-mediated targets in novel disease areas
- Flexibility of validating applications in broad -spectrum disease areas
- Experienced partners with immunologic tools to streamline translational development





Use of Funds:

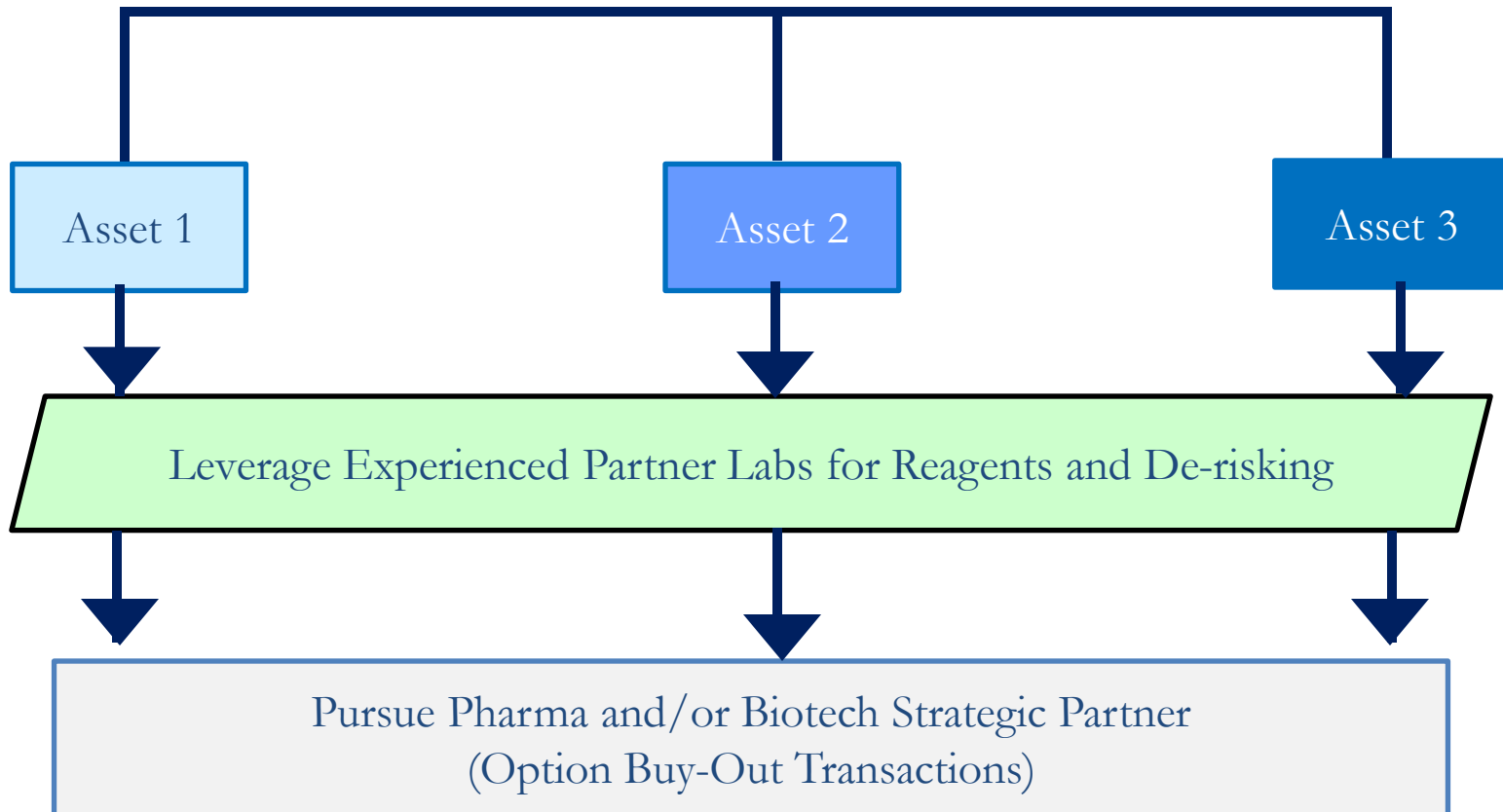
- Business Development
- Operations
- Project Management
- Establishing collaborations
- *In vitro/In vivo* POC and SRA
- Advisors/Consultants

- Identified 3 immune-mediated targets - *IP drafting in process*
- Transfer IP from Envisage into Newco
- Approx. \$1.8M – *committed financing facility*
 - Approx. \$0.6M per asset up to GLP toxicology
 - Seek direct investment into each asset-centric Newco
- Capital efficient management and implementation

- Scientific Evaluations
- Product Plan
- Partner/ Exit Strategy

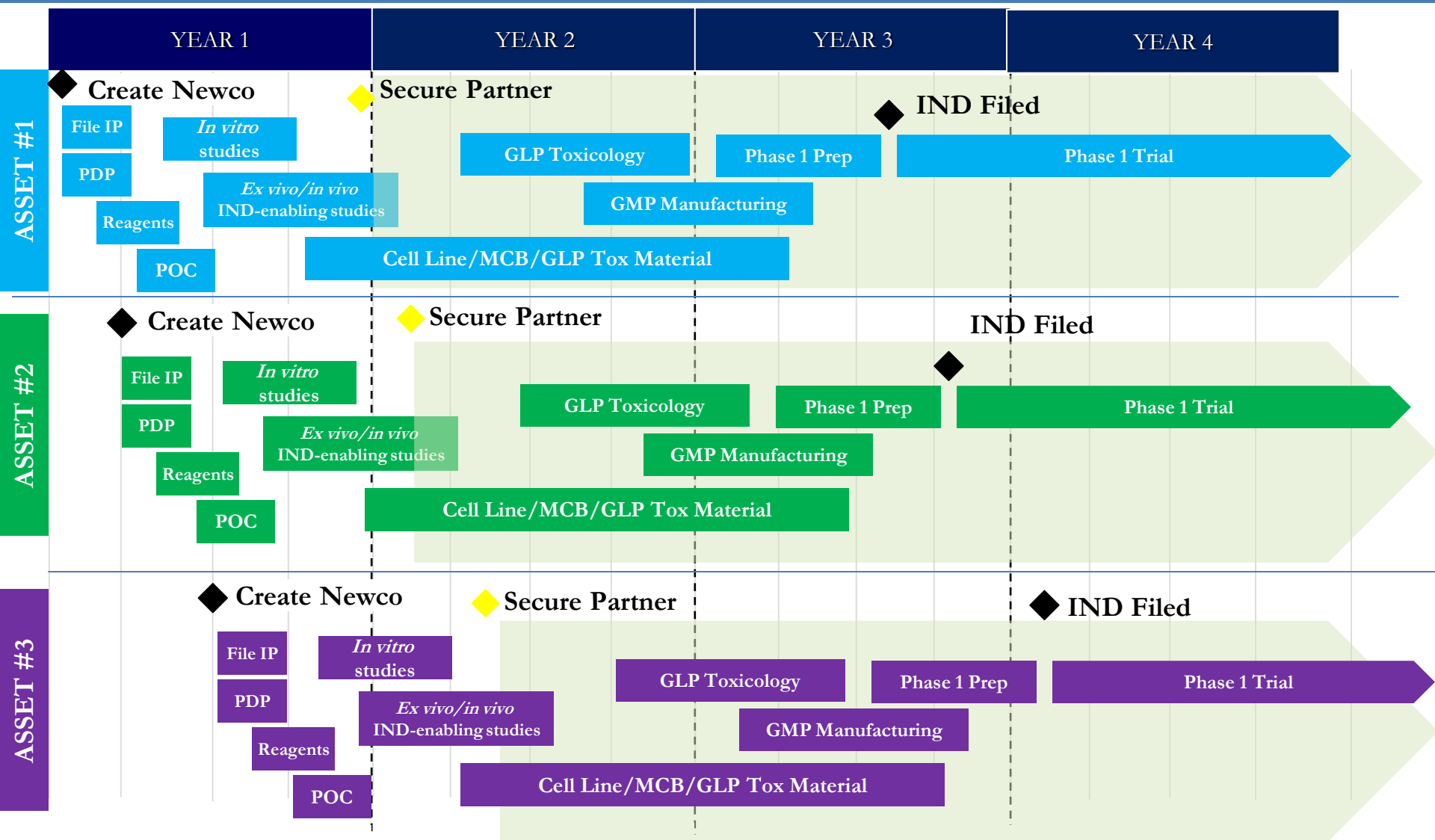
ENVISAGE

- Project Management
- Business Development
- Intellectual Property



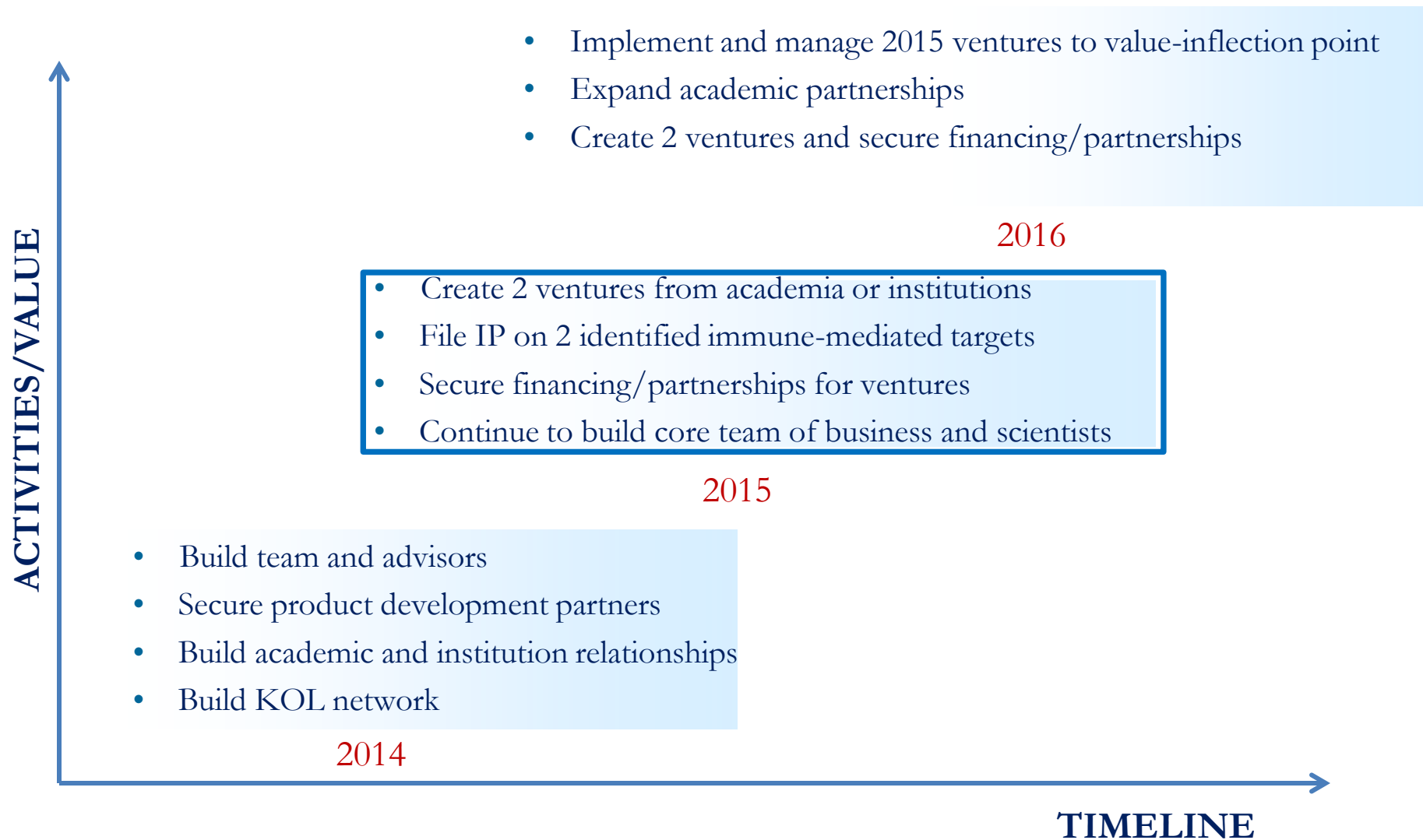
Timeline and Deliverables

Secure Partnerships for IND-Enabling Activities



Status and Future Activities

Steady and Consistent Growth Model



ACADEMIA

- Bridge the management “Gap” with an Experienced Team
- Create value for immunology assets
- Complement new venture and technology transfer capabilities

INVESTORS

- De-risked assets for increased ROI
- Focused and efficient evaluation process in immunology
- Team with prior history and start-up experience
- Capital-efficient venture management

PARTNERS

- De-risked immunology assets
- IND-focused deliverables
- Option-based transactions