

## SWK Holdings | A Life Science Focused Specialty Finance Company



Custom financing solutions for commercial-stage healthcare companies and royalty owners



Targeting \$5M to \$25M financings, a niche that is largely ignored by larger market participants



Focus is secured financings and royalty monetizations



As of March 2024, have completed have completed finances with 55 parties, deploying \$780M of capital

**SWK Holdings Corporation** is a life science focused specialty finance company partnering with small- and mid-sized commercial-stage healthcare companies. SWK provides non-dilutive financing to fuel the development and commercialization of lifesaving and life-enhancing medical technologies and products.

SWK's unique financing structures provide flexible financing solutions at an attractive cost of capital to create long-term value for all SWK stakeholders. SWK's solutions include structured debt, traditional royalty monetization, synthetic royalty transactions, and asset purchases typically ranging in size from \$5M to \$25M.

SWK also owns Enteris BioPharma, a clinical development and manufacturing organization providing development services to pharmaceutical partners as well as innovative formulation solutions utilizing its proprietary oral drug delivery technologies, the Peptelligence® platform.



## Business Segment – Life Science Specialty Finance

| Centered on SWK’s core focus of monetizing revenue streams and intellectual property

### Life Science Specialty Finance

- Senior secured term loans
- Royalties
- Synthetic royalties
- Structured product acquisitions

### Life Science Specialty Finance Highlights

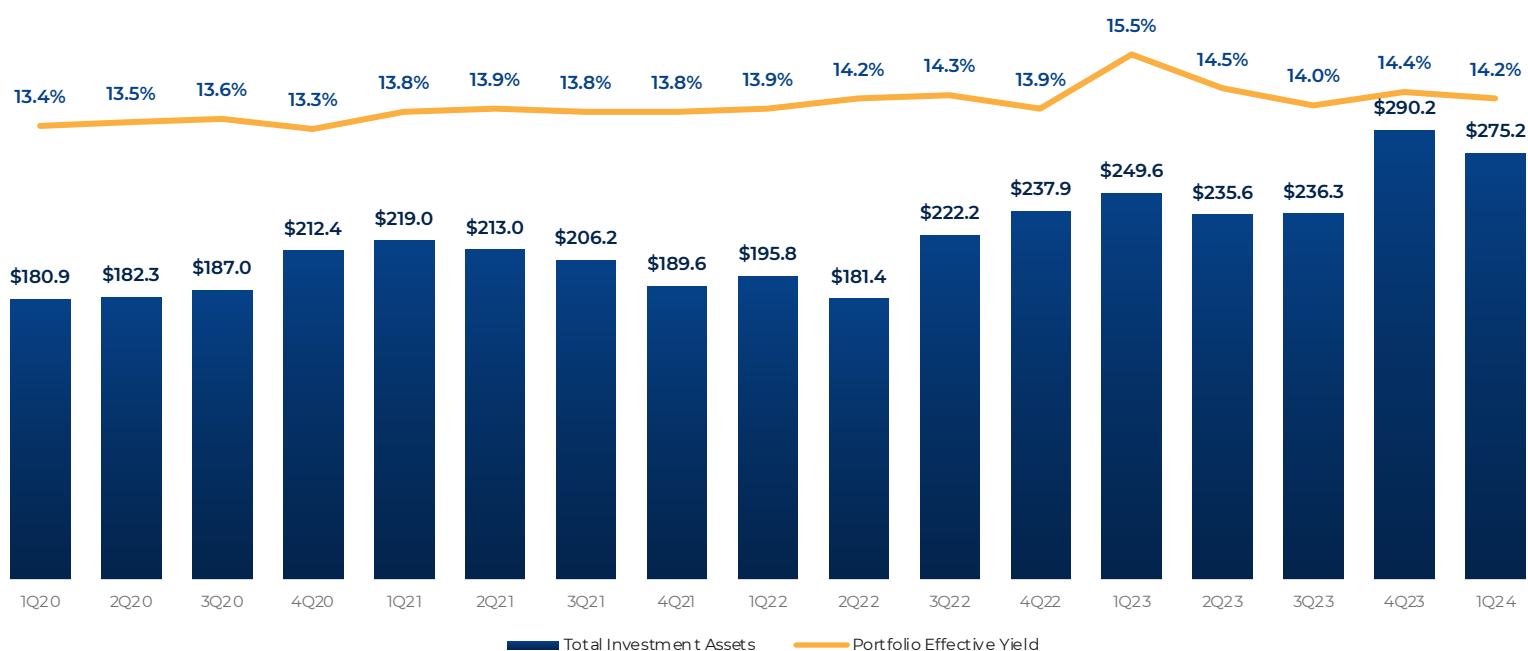
- As of March 2024, completed financings with 55 parties deploying ~\$780M of capital
- 1Q24 portfolio effective yield of 14.2%
- 8.5% LTM adjusted return on finance segment tangible book value
- 32 exits from inception through March 31, 2024, generating an 17.5% IRR and 1.4x MOIC

## Investment Assets and Weighted Effective Yield

(\$ in millions; at end of period)

## SWK Targets Low-to-Mid Teen Effective Yields<sup>1</sup>

1Q24 Finance Segment Effective Yield was **14.2%**



## Floating rate debt portfolio benefits from rising interest rates

1. Effective yield is the rate at which income is expected to be recognized pursuant to the Company's revenue recognition policies, if all payments are received pursuant to the terms of the finance receivable; excludes warrants

### Leadership Team

**Jody Staggs**  
President & CEO

**Adam Rice, CPA**  
Chief Financial Officer

**John David Tamas**  
Director of Underwriting

**Michael Miner**  
Vice President

**Peter Blumberg**  
Vice President,  
Originations

### Investor / Media Contact

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