

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.

- Uplisted to Nasdaq and added to Russell 2000 Index
- Ended year with \$212.5M investment assets
- Ended year with \$237.9M
 investment assets
- Reconstituted Board of Directors
- Jody Staggs named President and Interim CEO
- Upsized Credit Facility from \$22.0M to \$35.0M
- SWK and Enteris subsidiary entered into Exclusive Option and Asset Purchase Agreement with strategic partner
- Adam Rice, CPA, named as Chief Financial Officer

- 2020 2021
- 2022 2023
- 2024

- Ended year with \$189.7M investment assets
- Completed Strategic Review process
- Jody Staggs named Chief Executive Officer
- Expanded team, adding VP of Underwriting and VP of Originations
- Announced new \$10M 10b5-1 share repurchase program
- Closed new credit facility with \$45.0M of committed capital

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

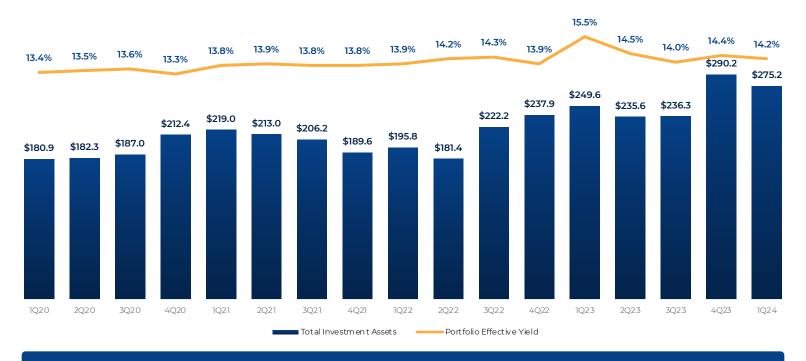
Life Science Specialty Finance Highlights

- 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 Yields¹ 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

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