

## 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 on secured financings and royalty monetizations



Since 2012, SWK has completed financings with 50 different parties deploying \$726M of capital, including partner co-investments

**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 on monetizing revenue streams and intellectual property

### Life Science Specialty Finance

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

### Life Science Specialty Finance Highlights

- 3Q24 portfolio effective yield of 14.6%
- As of September 30, 2024, non-GAAP tangible financing book value per share was \$20.42, a 5.9% increase from \$19.28 on September 30, 2023.
- For 3Q24, SWK reported total revenue of \$10.4 million, a 15.6% increase compared to \$9.0 million for 3Q23.

## Investment Assets and Weighted Effective Yield

(\$ in millions; at end of period)

SWK Targets Low-to-Mid Teen Effective Yields<sup>1</sup>  
3Q24 Finance Segment Effective Yield was **14.6%**



## Floating rate debt portfolio benefits from rising interest rates

<sup>1</sup> 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

Michael Miner  
Vice President

Adam Rice, CPA  
Chief Financial Officer

John David Tamas  
Director of Underwriting

Peter Blumberg  
Vice President, Originations

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