

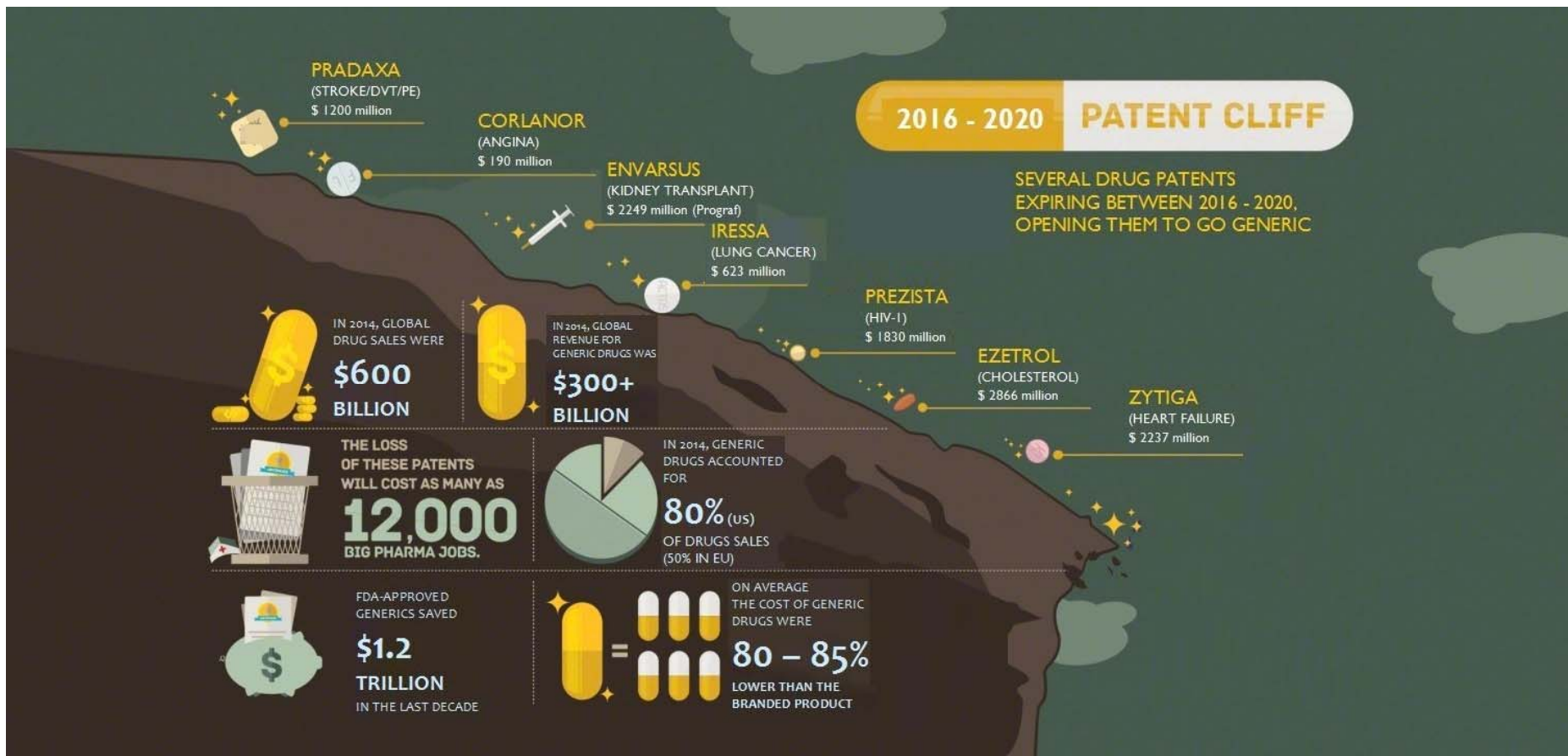


Outcome-Based Drug Development Model

Improving Market Access for the World



- The patent cliff is approaching for many blockbuster drugs.
- This is an opportunity to improve the market access of these drugs for patients who previously could not afford them.



Why Outcome-Based Model?



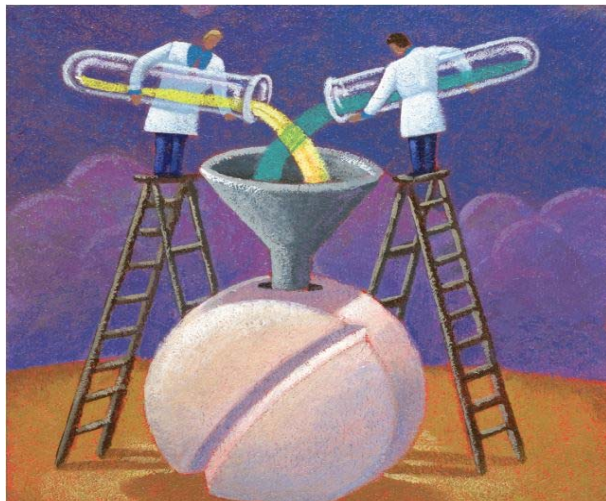
- Drug development can be a risky business and unsuccessful formulations may lead to huge losses in investment.
- ELC Group has gathered a team of experienced experts to navigate this landscape with guaranteed success.
- We are inviting business partners to embark on this journey with us.



The Risk-Sharing Business Model



- We are confident of our formulation to market abilities and offer business partners a **minimal/zero risk** model (**fee-for-service** or **co-development**).
- **Zero risk:** Zero-payment until proof of concept stage → 10% payment at each subsequent milestone until formulation completion & tech transfer → 20% additional reward to ELC Group upon project completion
- **Minimal risk:** 5% payment until proof of concept stage → 10% payment at each subsequent milestone until formulation completion & tech transfer → no additional payment upon project completion



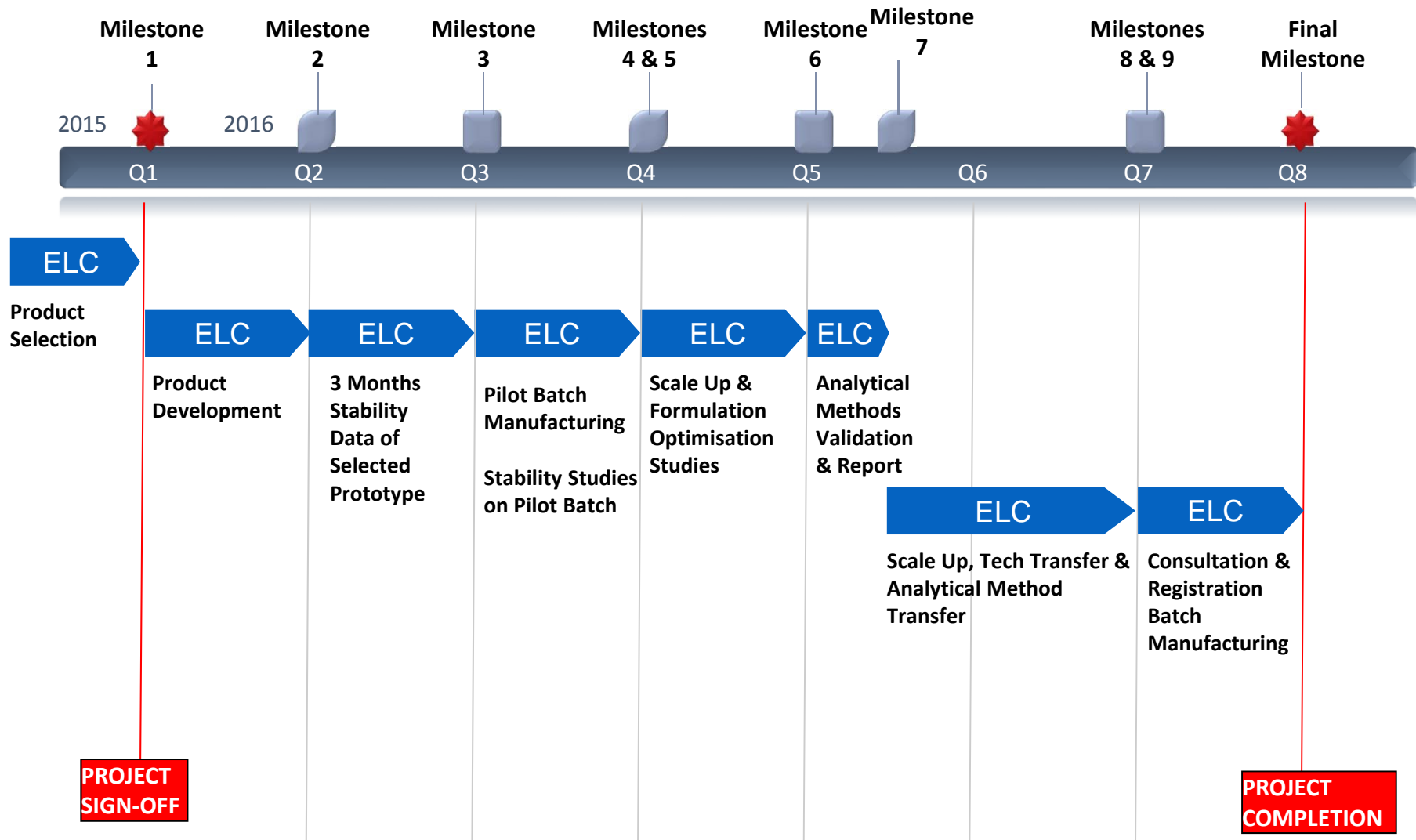
Investment Structure



Project Stage	Minimal Risk Model	Zero Risk Model
Project Sign-Off	5% of total project cost	Zero payment
Proof of Concept Stage	15% of total project cost	20% of total project cost
Subsequent Stages	10% of total project cost at each milestone	10% of total project cost at each milestone
Project Completion	No additional reward to ELC	20% additional reward to ELC

- Option of zero risk or minimal risk is considered at the initial stage on a case-by-case basis and would be discussed prior to project sign-off.
- Client to provide the necessary consumables required for the development such as the API, RLD, and reference/working standard.
- ELC Group will not charge the client if the deliverables are not achieved as agreed.
- 50% of the total project cost to be paid if Client withdraws during the process of development.

Drug Development Process & Milestones



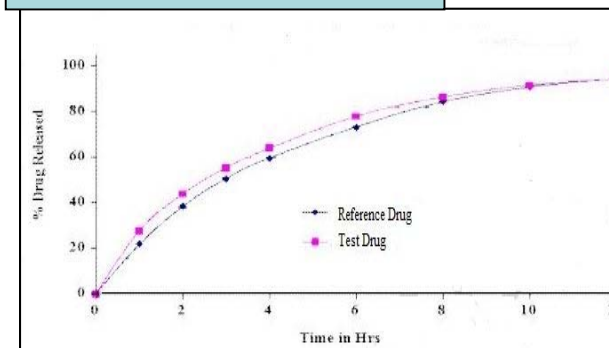
*Timelines are estimates and may differ from case to case.

Breakdown of Deliverables & Payment Milestones



Project Milestones	Payment	Payment Terms & Deliverables
1) Project sign-off	0% - 5%	
2) Formulation development	15% - 20%	Upon delivery of Successful Interim Product Development Report with -Comparative dissolution results against RLD - 1 M stability data
3) Three months stability data of selected prototype	10%	Upon delivery of stability data of prototype
4) Pilot batch manufacturing for PK evaluation	10%	Upon delivery of samples of Pilot Batches
5) Stability studies on pilot batches	10%	Upon delivery of stability data of pilot batches

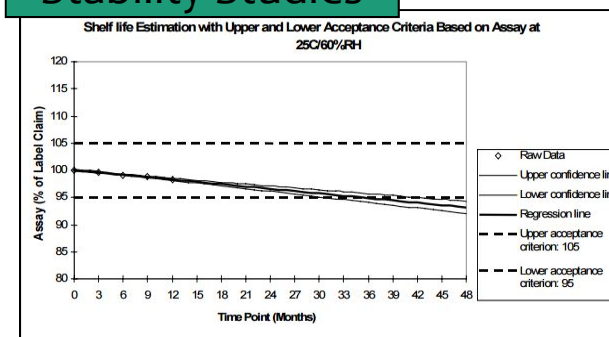
Dissolution Profile



Solubility Studies

Type of Media	Mg Dissolved in 250 mL (VB2620)	
	Initial	After 24 hour
Water	993.2	1001.9
0.1 N HCl	999.4	1006.0
pH 4.5 Acetate	994.7	1001.1
pH 6.8 Phosphate	991.7	1002.5

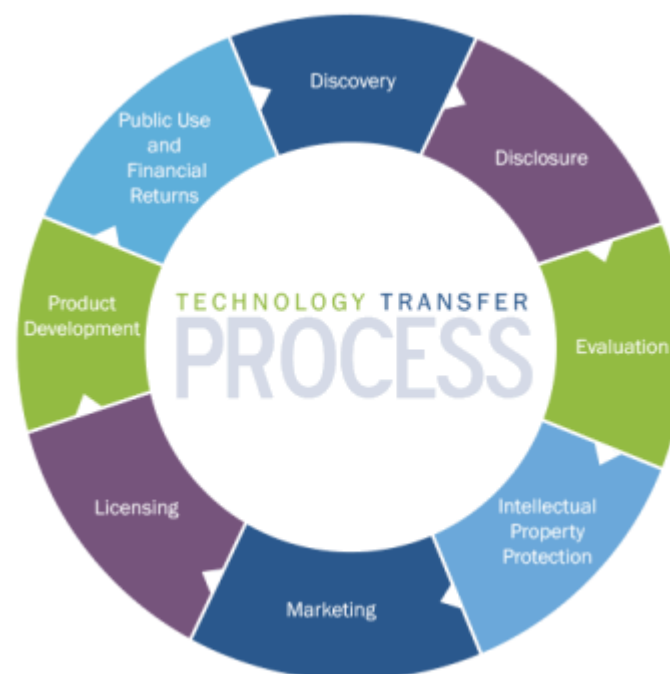
Stability Studies



Breakdown of Deliverables & Payment Milestones (cont.)



Project Milestones	Payment	Payment Terms & Deliverables
6) Scale up and formulation optimisation studies	10%	Upon delivery of formulation optimisation report
7) Analytical method validation and method validation report	10%	Upon delivery of analytical method validation report
8) Scale up, technology transfer, process optimization studies at the selected CMO/client site	10%	Upon delivery of technology transfer report
9) Analytical method transfer and method transfer report	10%	Upon delivery of analytical method transfer report
10) Consultation and registration batch manufacturing	10%	Upon execution of the exhibit batch



Why Consider Our Outcome-Based Model?



- Zero/ Minimal risk throughout the whole development process
- Assurance of success at each milestone prior to payment
- Spread out investment over the course of the project
- Reduced timelines for development



“No matter how brilliant your mind or strategy, if you’re playing a solo game, you’ll always lose out to a team.” —Reid Hoffman

Our Global Footprint



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