

# Global PharmaPartners, Inc.

GPP- the preferred generic and innovative pharmaceutical licensing company in the US



# GPP Business Overview

- Founded in 2012
- Strong background in the global pharma industry focusing on generics and innovative/505(B)(2) products.
- Value proposition is bringing global generic and innovative development companies together with US marketing partners--for a percentage of the milestones and profits (typically 10% and 5% respectively)
- 42 active products, including 38 for the US Market and 4 international with 5 development partners
- 7 ANDA approvals in the US and 1 in Canada to date
- 26 expected approvals between 2021-2025; typical 5 to 10 years royalty
- Cash Flow positive nearly every year since 2012



# GPP Business Goals

- **Phase I - Continue Current Model:**

- License 8-10 ANDA product developments per year on behalf of our development partners and receive commissions/royalties (based on track record of 9 to 10 deals signed per year)
- License 1-2 NDA/505(B)(2) product developments per year on behalf of our development partners and receive commissions/royalties
- Sell 5-10 ANDAs (filed or approved) per year on behalf of our development partners and receive commissions/royalties - (ANDA Exchange)
- Sell 5-10 APIs (opportunistic and specialty) per year on behalf of our development partners and receive commissions/royalties



# GPP Business Goals Continued...

- **Phase II - Invest in ANDAs and NDA's/505(B)(2)'s with Development Partners:**
  - Invest in 2-3 development projects each year that have no PIV litigation and each requires \$5M or less investment with our new and existing development partners where GPP pays for 100% of development costs and sells product under our own label
    - GPP creates sales, marketing, and distribution infrastructure and sells the products where we invest in 100% of development costs under our own label and keep 100% of profits
  - Invest in 2-3 high value development projects each year that potentially involve PIV litigation and/or expensive clinicals with our new and existing development partners where GPP keeps 50% of profits and 50% to US Sales Marketing partner (e.g. Sandoz) – GPP and US Sales Marketing partner share development costs 50/50 and US Sales and Marketing partner pays for PIV litigation and clinicals



# Rob Camerer – Chief Executive Officer

- **Background - Branded Rx, Generic Rx, API, Chemicals:**
  - Rhone Poulenc, Inc – Business Unit Manager, Plant Manager, Engineer – 7 years
  - Monsanto, Inc – Business Unit Manager – 3 years
  - Omega Protein, Inc. IPO – Vice President of Sales, Marketing and BD – 1 year
  - Sud Chemie, Inc – Regional Business Unit Manager – Western Hemisphere – 2 years
  - KV Pharmaceuticals, Inc. – Sr. VP of International Sales, Marketing/BD- 5 years
- **Start-ups**
  - Pharmathen Pharmaceuticals USA - (Founder) VP North American BD – 6 years
  - Global PharmaPartners, Inc. – CEO and Founder - 8 years (2012 to Present)
  - GPP Consortium, LLC – Chairman and Founder – 6 years (start-up 2013 - sold 2019)



## EDUCATION

- B.A. Chemistry
- B.Sc., Chemical Engineering
- Executive MBA, International Studies



# Joe Corsetti - President

## Background - Branded Rx, Generic Rx, API, Chemicals:

- **Actavis** – Director, Commercial Development, Pricing, & Contracts (2006 – 2008)
- **Alpharma** - Director, Marketing (2004 – 2005) (Acquired by Actavis)
- **Par Pharma**, Assoc. Director, BD, Portfolio Management, & Marketing (1999 – 2004)
- **Knoll Pharmaceutical**, Marketing Manager (Synthroid brand) (1997 – 1999)
- **BASF**, Finance & Accounting (1993 – 1997)
- **Start-ups**
  - **Alvogen Group** - VP of BD & Portfolio Management (2008 – 2011)
  - **Global PharmaPartners, Inc.** – President (2012 – current)
  - **GPP Consortium, LLC** – President – 6 years (start-up 2013 - sold 2019)



## EDUCATION

- **MBA, Finance and International Business**
- **Juris Doctor (JD)**
- **Bachelor of Science (BS), Accounting, CPA**



# GPP Phase 1 Timeline

*Representation Agreements with 5 Innovative and generic development partners including Ambio and Rafarm*

*Representation Agreement with Tecnimedé including NDA dermatological product.*

*Representation Agreement for ANDAs & NDAs with Omgene, Chanelle, Rusan, Lyrus, and Dexa Medica.*

2012

GPP Founded

2013

GPPC  
Founded

2017

First ANDA  
approved

2019

GPPC  
Divested







2020

7<sup>th</sup> product  
approved

# GPP's Development Partners

Development Partner	Location	Estimated Revenues	Expertise
	South Carolina, United States	\$200 MM	<ul style="list-style-type: none"> <li>• Synthetic Peptide APIs (FDA approved)</li> <li>• FDF Peptides</li> <li>• 505(B)(2) and Innovative peptide formulations (NDAs)</li> </ul>
	Coimbra, Portugal	\$50 MM	<ul style="list-style-type: none"> <li>• Oral Solids (FDA approved)</li> <li>• Complex injectables (Liposomals)</li> <li>• 505(B)(2) Oral Thin Films (NDAs)</li> </ul>
	Galway, Ireland	\$135 MM	<ul style="list-style-type: none"> <li>• Oral Solids and Solutions</li> </ul>
	Bangalore, India	\$5.3 MM	<ul style="list-style-type: none"> <li>• Oral Solids and solutions</li> </ul>
	Athens, Greece	\$5 MM	<ul style="list-style-type: none"> <li>• Analytical Services</li> </ul>

# GPP's Development Partners Continued...

Development Partner	Location	Revenues	Expertise
	Athens, Greece	\$77M	Sol IV, OPH sol and Suspensions FDA MFG Branded 505(B)(2) inhaler products.
	Bangalore, India	\$5.3M	API, complex injectables and transdermal patch manufacturing.
	Paris, France	\$20M	Injectables, Topicals, Oral Solids, Nasal Spray
	Lisbon Portugal	\$73M	Injectables, Oral Solids, Oral Sol, Peptides Branded derm products and combination drugs.
	Hamburg, Germany	\$216M	TDP, Injectables, Oral Sol, Oral Solids, Technology based 505(B)(2) Nasal Sprays
	India	\$15M	Over 100 Complex injectables including Anti-fungal, sugar derivatives, complex steroids,

# Top 10 Marketing Partners

Marketing Partner	Products Licensed	License Fees To Development Partners (GPP Commission 10% avg)	Projected Product Net Profits	Projected GPP Commissions
Sandoz	2	\$6.90M	\$1,453M	\$36.5M
Upsher Smith	8	\$6.78M	\$929.25M	\$23.25M
Par Pharma	2	\$4.20M	\$738.75M	\$18.5M
Perrigo	6	\$8.90M	\$437.75M	\$11M
Sun Pharma	3	\$7.30M	\$291.75M	\$7.5M
Apotex	1	\$1M	\$278M	\$7M
Alvogen	2	\$6.50M	\$96.5M	\$2.5M
FK	1	1.75M	\$31M	\$1M
Tagi	2	\$1.10M	\$23.5M	\$0.75M
Virtus	1	\$735K	\$16M	\$0.5M

# The Typical Deal Phase 1

- Promotes, negotiates, and executes deal
- Receive 8-25% commission on license fees and
- Receive 5-10% of development costs (all new rep agreements)
- Receive 5-10% of profits from development partner (i.e. 2.5-5% of total profits)



Development Partner

- Develops and manufactures the product for the ANDA/NDA
- Invests 50% of development costs
- Obtains 50% profits

Marketing Partner

- Pays \$1.5-3MM in license fees + development costs
- Invests 50% of development costs
- Invests 100% of PIV litigation costs
- Files and owns ANDA/NDA
- Markets product in US exclusively
- Obtains 50% profits



# ANDAs & NDAs Signed with Development Partners



ambio

11

\* +2 more outside US



bluepharma

7



RAFARM

11



WELDING  
HAMBURG

7



TECNIMEDE  
GROUP

2

\* +2 more outside US

# Approvals to date

8 Products → \$1.40B

Total IMS Market (MAT 09/2020)

Acarbose Tabs \$10.5M IMS 2017 Approval	Entecavir Tabs \$47.5M IMS 2018 Approval	Abiraterone Tabs \$795M IMS 2018 Approval	Palonosetron Inj \$60M IMS 2019 Approval	Rivastigmine Patch \$124M IMS 2019 Approval	Azithromycin Tabs \$126M IMS 2018 Approval	Clonidine ER \$16.5M IMS 2020 Approval	Sildenafil Oral Solution (Canada) \$8M IMS 2020 Approval
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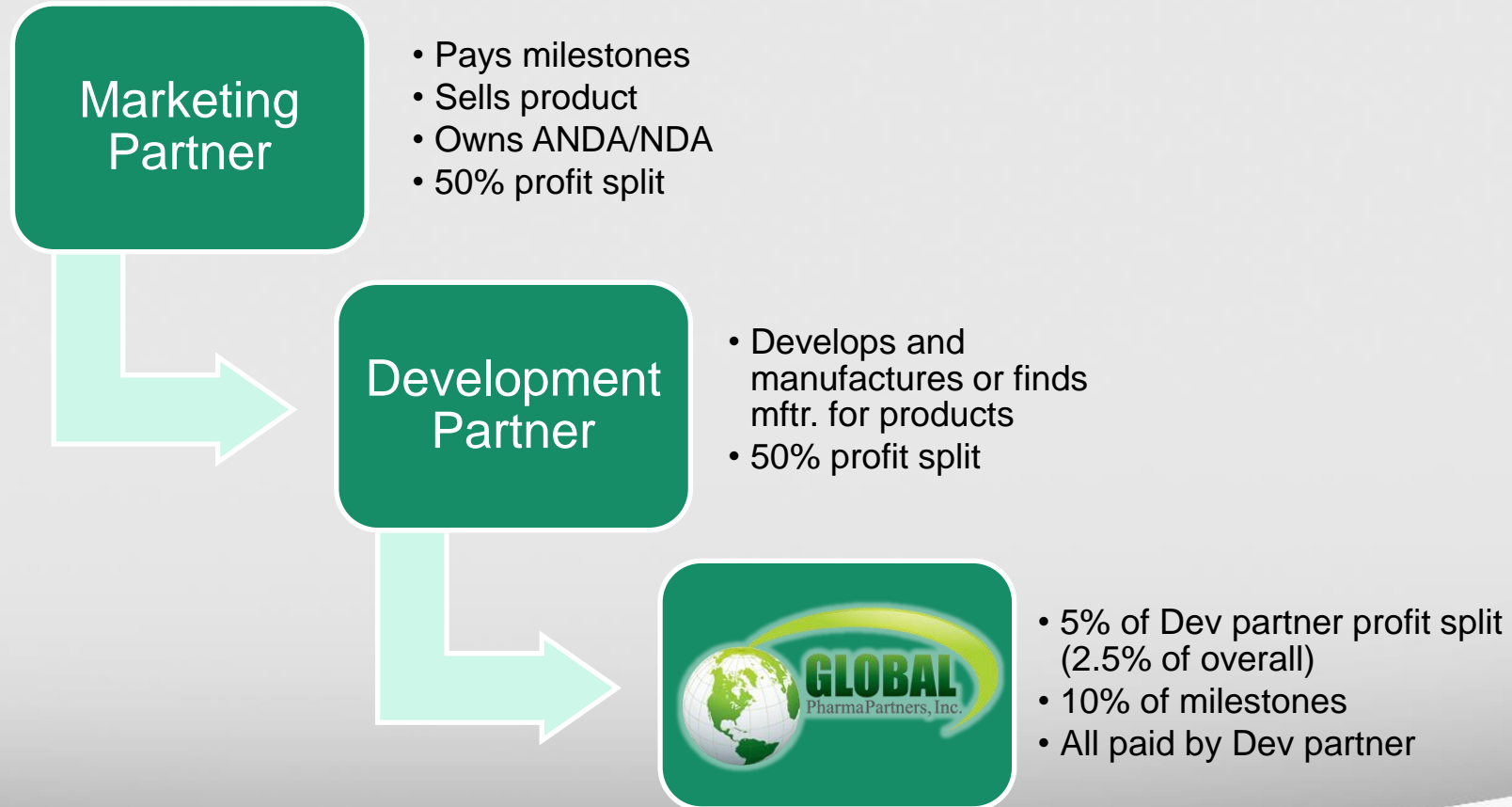
# Future Approvals – \$32.7B IMS MAT 09-2020

Launch Year	Product	Dev Partner	Marketing Partner	Sales (2020)	Launch Year	Product	Dev Partner	Marketing Partner	Sales (2020)
2021	Chlorthalidone	Tecnimedede	Nat4	\$56M (Gen)	2023	Calcitonin	Ambio	MultiNtl1	\$150M
	Droxidopa	Bluepharma	Nat5	\$359M		Ciprofloxacin + Dexamethasone	Rafarm	MultiNtl8	\$430M
	Dutasteride	Welding	Nat3	\$23M		Fingolimod	Bluepharma	Nat1	\$2B
	Fluoxetine	Bluepharma	Nat2	\$17M		Glatiramer 40mg	Ambio	MultiNtl7	\$1.77B
	Icatibant	Ambio	MultiNtl5	\$258M		Loteprednol	Rafarm	MultiNtl5	\$120M (Gen)
	Iron Sucrose	DP1	MultiNtl6	\$367M		Prednisolone	Rafarm	MultiNtl8	\$193M (Gen)
	Teriparatide	Ambio	MultiNtl8	\$689M		Teduglutide	Ambio	MultiNtl4	\$180M
	Tobradex	Rafarm	MultiNtl5	\$135M		Teriflunomide	Welding	MultiNtl3	\$1.92B
	Moxifloxacin	Rafarm	MultiNtl8	\$39M		Lanreotide	Ambio	MultiNtl4	\$752M
2022	Bortezomib	Tecnimedede	Nat4	\$608M	2024	Corticotropin	Ambio	MultiNtl8	\$741M
	Brimonidine + Timolol	Rafarm	MultiNtl8	\$146 (Gen)		Brimonidine 0.1%	Rafarm	MultiNtl8	\$246M
	Cetrorelix	Ambio	MultiNtl2	\$74M		Brimonidine 0.15%	Rafarm	MultiNtl8	146M
	Ethinyl Estradiol + Norelgestromin	Welding	MultiNtl5	\$317M		Irinotecan	Bluepharma	MultiNtl5	\$121M
	Glatiramer 20mg	Ambio	MultiNtl7	\$349M	2025	Liraglutide	Ambio	MultiNtl6	\$4.1B
					2026	Apixaban	Welding	MultiNtl7	\$12B
					2031	Semaglutide	Ambio	MultiNtl1	\$4.4B

# Top 10 Licensed Products

Product	Partner	Customer	NPV
Liraglutide	Ambio	MultiNtl6	\$ 13,618,753
ACTH	Ambio	MultiNtl8	\$ 9,378,430
Lanreotide	Ambio	MultiNtl4	\$ 4,574,751
Teriparatide	Ambio	MultiNtl8	\$ 4,306,011
Iron Sucrose	Rafarm	MultiNtl6	\$ 3,878,537
Teduglutide	Ambio	MultiNtl4	\$ 3,245,097
Xulane Patch	Welding	MultiNtl5	\$ 2,624,716
Glatiramer 20mg and 40mg	Ambio	MultiNtl7	\$ 1,805,043
Irinotecan	Bluepharma	MultiNtl5	\$ 1,667,211
Calcitonin	Ambio	MultiNtl1	\$ 1,251,166

# Current Profit Split – GPP earns 2.5% of Total Profits – Phase 1



# GPP Revenue Expected from Existing Deals (Existing ANDAs & NDAs - Phase 1)



# GPP Projected Commissions by Product

Product	Partner	Customer	NPV	2020	2021	2022	2023	2024	2025	2026
Liraglutide	Ambio	MultiNtl6	\$ 13,618,753	\$ 100,000	\$ -	\$ -	\$ -	\$ 50,000	\$ 4,825,442	\$ 5,972,782
ACTH	Ambio	MultiNtl8	\$ 9,378,430	\$ 65,000	\$ 100,000	\$ 70,000	\$ 50,000	\$ 1,901,091	\$ 4,279,701	\$ 4,279,576
Lanreotide	Ambio	MultiNtl4	\$ 4,574,751	\$ -	\$ 60,000	\$ 50,000	\$ 50,000	\$ -	\$ 1,462,393	\$ 2,680,916
Teriparatide	Ambio	MultiNtl8	\$ 4,306,011	\$ -	\$ 404,381	\$ 1,610,449	\$ 1,506,169	\$ 1,442,212	\$ 1,237,381	\$ 271,173
Iron Sucrose	Rafarm	MultiNtl6	\$ 3,998,999	\$ -	\$ -	\$ 1,230,835	\$ 1,044,109	\$ 981,124	\$ 921,149	\$ 863,799
Teduglutide	Ambio	MultiNtl4	\$ 3,313,428	\$ -	\$ -	\$ -	\$ 886,605	\$ 1,283,375	\$ 1,241,798	\$ 1,071,312
Xulane Patch	Welding	MultiNtl5	\$ 2,624,716	\$ 20,889	\$ 68,105	\$ -	\$ 479,805	\$ 872,918	\$ 835,592	\$ 798,630
Glatiramer 20mg and 40mg	Ambio	MultiNtl7	\$ 1,805,043	\$ -	\$ 100,000	\$ 142,279	\$ 219,930	\$ 327,827	\$ 756,760	\$ 729,589
Irinotecan	Bluepharma	MultiNtl5	\$ 1,667,211	\$ 30,000	\$ 22,500	\$ 7,500	\$ -	\$ -	\$ 420,691	\$ 867,615
Calcitonin	Ambio	MultiNtl1	\$ 1,251,166	\$ 100,000	\$ 50,000	\$ 50,000	\$ 261,283	\$ 405,459	\$ 389,051	\$ 373,305
Tobradex	Rafarm	MultiNtl5	\$ 864,390	\$ -	\$ 126,191	\$ 154,600	\$ 196,768	\$ 188,174	\$ 180,114	\$ 172,466
Prednisolone Ophth Susp	Rafarm	MultiNtl8	\$ 730,795	\$ -	\$ 11,200	\$ 8,000	\$ 18,925	\$ 211,495	\$ 267,054	\$ 252,986

# GPP Projected Commissions by Product (2)

Product	Partner	Customer	2021	2022	2023	2024	2025	2026
Ciprodex Otic Susp	Rafarm	MultiNtl8	\$ 36,400	\$ 26,000	\$ 53,425	\$ 186,036	\$ 236,598	\$ 226,073
Cetrorelix	Ambio	MultiNtl9	\$ 50,000	\$ 50,000	\$ 240,662	\$ 158,030	\$ 150,533	\$ 143,256
Brimonidine + Timolol	Rafarm	MultiNtl8	\$ 4,200	\$ 3,000	\$ 54,376	\$ 98,193	\$ 124,908	\$ 119,134
Brimonidine .1%	Rafarm	MultiNtl8	\$ 1,500	\$ -	\$ -	\$ 35,677	\$ 94,459	\$ 120,401
Chlorthalidone	Tecnimedede	Nat4	\$ -	\$ 88,578	\$ 76,762	\$ 87,236	\$ 81,919	\$ 76,936
Loteprednol Suspension	Rafarm	MultiNtl5	\$ 8,000	\$ 2,000	\$ 32,394	\$ 60,005	\$ 75,691	\$ 72,021
Brimonidine .15%	Rafarm	MultiNtl8	\$ 1,500	\$ -	\$ 21,082	\$ 57,580	\$ 73,015	\$ 69,626
Semaglutide Inj	Ambio	MultiNtl1	\$ 50,000	\$ 100,000	\$ -	\$ -	\$ -	\$ -
Palonosetron	Rafarm	Nat6	\$ 35,658	\$ 33,059	\$ 30,748	\$ 28,614	\$ 26,605	\$ 24,695
Loteprednol Suspension Alex	Rafarm	MultiNtl5	\$ 8,000	\$ 2,000	\$ 31,903	\$ 39,370	\$ 37,403	\$ 35,689
Clonidine ER	Bluepharma	MultiNtl8	\$ 35,169	\$ 41,382	\$ 39,857	\$ 38,232	\$ 30,496	\$ -
Abiraterone	Welding	MultiNtl9	\$ 20,828	\$ 30,013	\$ 44,294	\$ 70,142	\$ 32,385	\$ -
Azithromycin	Bluepharma	Nat1	\$ 40,405	\$ 35,063	\$ 30,572	\$ 26,539	\$ 17,095	\$ -
Teriflunomide	Welding	MultiNtl3	\$ -	\$ -	\$ 37,622	\$ 9,679	\$ 9,208	\$ 8,753
Droxidopa	Bluepharma	Nat8	\$ 11,892	\$ 47,689	\$ 46,524	\$ 44,740	\$ 42,698	\$ 10,145
Dutasteride SGC	Welding	Nat3	\$ 15,803	\$ 42,722	\$ 40,839	\$ 38,108	\$ 35,462	\$ 8,227

# GPP Projected Commissions by Product (3)

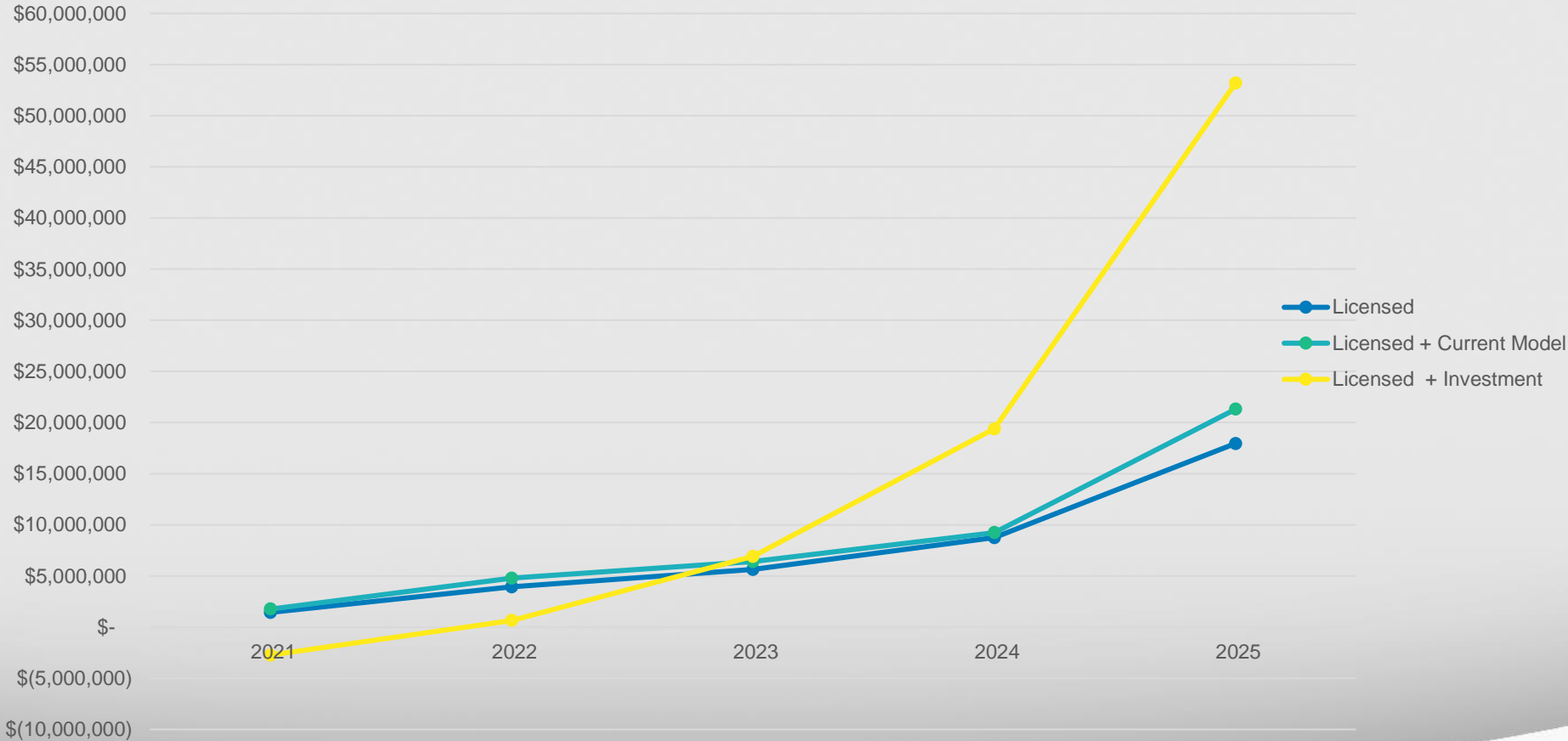
Product	Partner	Customer	2021	2022	2023	2024	2025	2026
Apixaban	Welding	MultiNtl7	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 56,855
Icatibant	Ambio	MultiNtl5	\$ 56,388	\$ 18,954	\$ 24,547	\$ 23,621	\$ 22,619	\$ 10,801
Bortezomib	Tecnimedede	Nat4	\$ 18,000	\$ 23,533	\$ 31,942	\$ 29,882	\$ 27,924	\$ 26,053
Entecavir	Welding	Nat7	\$ 30,690	\$ 29,897	\$ 28,828	\$ 20,736	\$ -	\$ -
Vigamox	Rafarm	MultiNtl8	\$ 11,934	\$ 20,345	\$ 25,249	\$ 23,728	\$ 22,398	\$ 21,182
Acarbose	Bluepharma	Nat6	\$ 26,878	\$ 25,002	\$ 23,147	\$ 16,004	\$ -	\$ -
Fluoxetine 60mg	Bluepharma	Nat2	\$ 22,500	\$ 14,964	\$ 21,989	\$ 25,787	\$ 24,789	\$ 23,750
Fingolimod	Bluepharma	Nat1	\$ -	\$ -	\$ 23,603	\$ 14,410	\$ 13,686	\$ 13,009
Rivastigmine Patch	Welding	Nat7	\$ 8,980	\$ 10,772	\$ 9,742	\$ 8,808	\$ 7,936	\$ 7,110

# Profit Split - Future Strategy (Phase 2)

*By investing in our own product developments and creating the GPP label*



# GPP Projections with/without Investment



# Pipeline ANDAs & NDAs for Investment

Opportunity Basket	Generic	Brand	IMS Sales MAT 09/2020	Proj. Loss of Exclusivity
Specialty Product	Cysteine Hydrochloride	Elcys	\$41M (Generic)	2022
	Micafungin Sodium	Mycamine	\$124M (Generic)	Already Occurred
	Fluorometholone	FML	\$50M (Generic)	Already Occur
	Ceftaroline Fosamil	Teflaro	\$138M	2022-2023
	Epinephrine Inj	Adrenaline	\$170M	Already Occurred
High Barrier to Entry	Dalbavancin Inj	Dalvance	\$86M	2025
	Buprenorphine	BUTRANS	\$212M (Generic)	Already Occurred
	Naltrexone	VIVITROL	\$471M	2023-2024
Opportunistic	Liraglutide	Saxenda	\$625M	2026
	Azithromycin	AzaSite	\$15M	2021

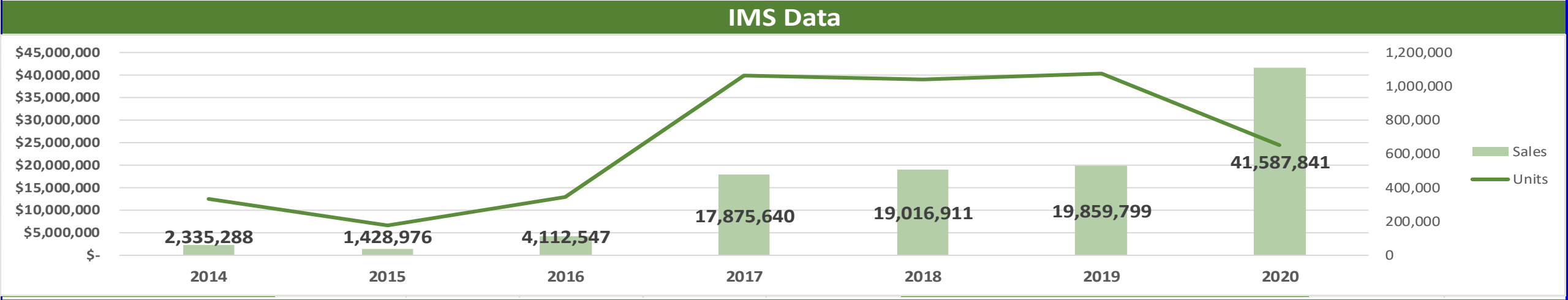
# Investment Budget Breakdown

Costs	Basket	Product	2021	2022	2023	2024	2025	2026
Development	Specialty		\$ (4,000,000)	\$ (2,500,000)	\$ (1,000,000)	\$ -	\$ -	\$ -
	High-Barrier		\$ (750,000)	\$ (3,000,000)	\$ (2,250,000)	\$ -	\$ -	\$ -
	Opportunistic		\$ (500,000)	\$ -	\$ -	\$ -	\$ -	\$ -
Development Total			\$ (5,250,000)	\$ (5,500,000)	\$ (3,250,000)	\$ -	\$ -	\$ -
BE Study	Specialty		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	High-Barrier		\$ -	\$ -	\$ (600,000)	\$ -	\$ -	\$ -
	Opportunistic		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
BE Study Total			\$ -	\$ -	\$ (600,000)	\$ -	\$ -	\$ -
GDUFA filing fee	Specialty		\$ -	\$ (800,000)	\$ -	\$ -	\$ -	\$ -
	High-Barrier		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Opportunistic		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GDUFA filing fee Total			\$ -	\$ (800,000)	\$ -	\$ -	\$ -	\$ -
Litigation	Specialty		\$ -	\$ -	\$ (200,000)	\$ (400,000)	\$ (200,000)	\$ -
	High-Barrier		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Opportunistic		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Litigation Total			\$ -	\$ -	\$ (200,000)	\$ (400,000)	\$ (200,000)	\$ -
Regulatory	Specialty		\$ -	\$ (220,000)	\$ -	\$ -	\$ -	\$ -
	High-Barrier		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Opportunistic		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Regulatory Total			\$ -	\$ (220,000)	\$ -	\$ -	\$ -	\$ -
License Fees	High-Barrier		\$ 500,000	\$ 2,000,000	\$ 1,500,000	\$ 1,000,000	\$ -	\$ 1,000,000
License Fees Total			\$ 500,000	\$ 2,000,000	\$ 1,500,000	\$ 1,000,000	\$ -	\$ 1,000,000
Grand Total			\$ (4,750,000)	\$ (4,520,000)	\$ (2,550,000)	\$ 600,000	\$ (200,000)	\$ 1,000,000

# Specialty Basket

Product Info	Cysteine Inj	Micafungin Inj	Fluorometholone Opth Susp	Ceftaroline Inj	Epinephrine Inj	Dalbavacin Inj
Brand Name	Elcys	Mycamine	FML	Teflaro	Adrenaline	Dalvance
Market Sales <small>(IMS MAT 09/2020)</small>	\$41M (Generic)	\$124M (Generic)	\$50M (Generic)	\$138M	\$170M	\$86M
EST. LOE	2022	Already Occurred	Already Occurred	2022-2023	Already Occurred	2025
Forecast Assumptions	Cysteine Inj	Micafungin	Fluorometholone Otic	Ceftaroline Inj	Epinephrine Inj	Dalbavacin Inj
Number of Players	4	4	4	5	4	4
Development Start	Q4 2020	Q4 2020	Q1 2022	Q1 2021	Q1 2022	Q1 2022
Filing Date	Q1 2022	Q1 2022	Q1 2024	Q4 2022	Q1 2024	Q1 2024
Approval Date	Q2 2023	Q2 2023	Q1 2024	Q2 2024	Q2 2025	Q2 2025
Total Development Costs (GPP 100%)	\$1.25M	\$1.75M	1.75M	\$2M	\$1.25M	\$1.25M
GPP Profit Share	100%	100%	100%	100%	100%	100%

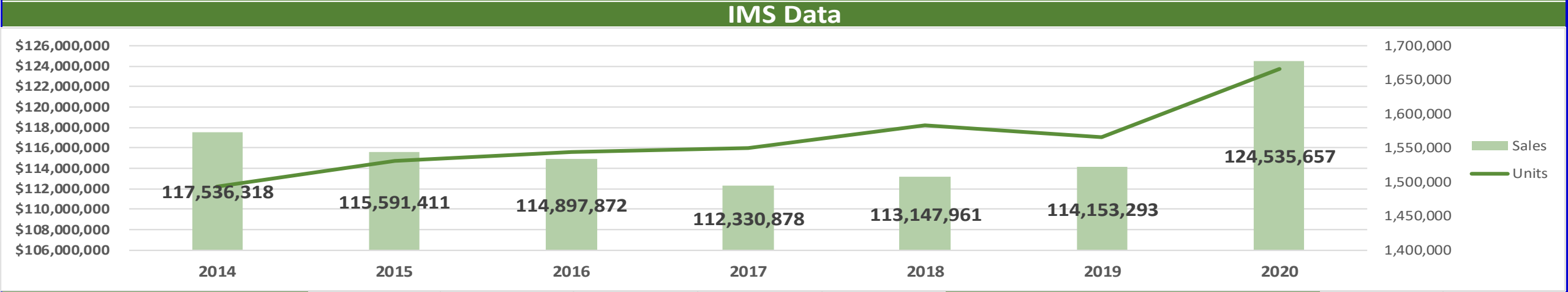
Product Info	
Brand Name	Elcys
Generic Name	Cysteine Hydrochloride
Sales	\$41M
EST. LOE	08/03/2022
Generic Competitors	Eton and Sandoz
Base Case GPP Commission NPV(10%)	\$12,052,417



### Product Sales forecast

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	
<b>Best</b>	Net Sales	\$ -	\$ -	\$ 3,532,021	\$ 6,510,221	\$ 11,481,137	\$ 11,205,590	\$ 10,847,011	\$ 10,456,519	\$ 10,059,171	\$ 9,666,863
	Gx Players	-	2	3	3	2	2	2	2	2	2
	Cash Flow Phase 1	\$ 25,000	\$ -	\$ 100,722	\$ 138,604	\$ 242,661	\$ 235,033	\$ 225,692	\$ 215,741	\$ 205,712	\$ 195,856
	Cash Flow Phase 2	\$ (1,000,000)	\$ (250,000)	\$ 3,028,862	\$ 5,544,156	\$ 9,706,439	\$ 9,401,314	\$ 9,027,699	\$ 8,629,626	\$ 8,228,472	\$ 7,834,258
<b>Base</b>	Net Sales	\$ -	\$ -	\$ 1,957,328	\$ 3,607,748	\$ 4,771,848	\$ 4,657,323	\$ 4,508,289	\$ 4,345,991	\$ 4,180,843	\$ 4,017,790
	Gx Players	-	3	4	4	4	4	4	4	4	4
	Cash Flow Phase 1	\$ 25,000	\$ -	\$ 63,975	\$ 71,074	\$ 92,953	\$ 89,651	\$ 85,702	\$ 81,532	\$ 77,347	\$ 73,242
	Cash Flow Phase 2	\$ (1,000,000)	\$ (250,000)	\$ 1,558,994	\$ 2,842,946	\$ 3,718,121	\$ 3,586,034	\$ 3,428,072	\$ 3,261,273	\$ 3,093,866	\$ 2,929,681
<b>Worst</b>	Net Sales	\$ -	\$ -	\$ 798,590	\$ 2,453,268	\$ 3,244,856	\$ 3,166,980	\$ 3,065,636	\$ 2,955,274	\$ 2,842,973	\$ 2,732,097
	Gx Players	-	3	5	5	5	5	5	5	5	5
	Cash Flow Phase 1	\$ 25,000	\$ -	\$ 40,185	\$ 46,036	\$ 60,047	\$ 57,749	\$ 55,037	\$ 52,187	\$ 49,335	\$ 46,540
	Cash Flow Phase 2	\$ (1,000,000)	\$ (250,000)	\$ 607,390	\$ 1,841,427	\$ 2,401,875	\$ 2,309,949	\$ 2,201,463	\$ 2,087,500	\$ 1,973,391	\$ 1,861,610

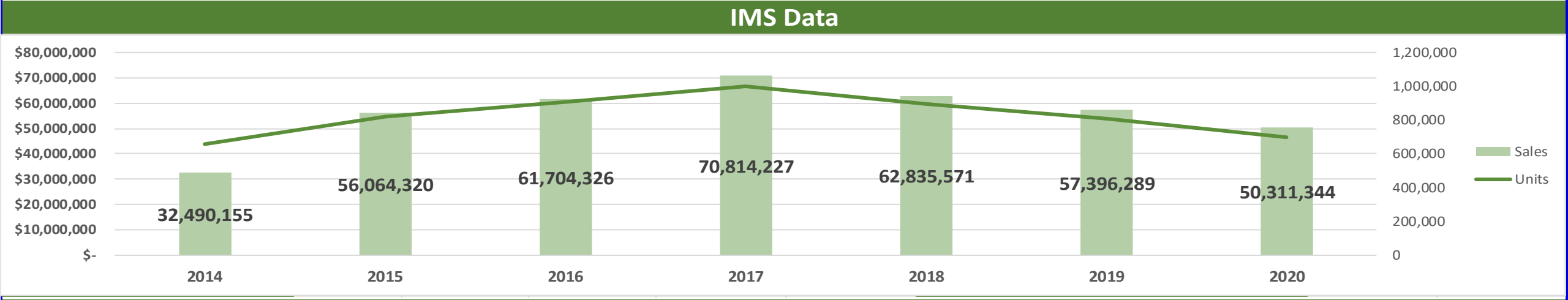
Product Info	
Brand Name	Mycamine
Generic Name	Micafungin Sodium
Sales	\$125M
EST. LOE	Already Occurred
Generic Competitors	FK, Apotex, Xellia
Base Case GPP Commission NPV(10%)	\$4,370,469



### Product Sales forecast

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	
<b>Best</b>	Net Sales	\$ -	\$ -	\$ 1,723,964	\$ 2,648,008	\$ 3,502,432	\$ 3,418,374	\$ 3,308,986	\$ 3,189,862	\$ 3,068,648	\$ 2,948,970
	Gx Players	2	2	3	3	3	3	3	3	3	3
	Cash Flow Phase 1	\$ 50,000	\$ 50,000	\$ 87,095	\$ 56,593	\$ 74,324	\$ 72,002	\$ 69,156	\$ 66,121	\$ 63,062	\$ 60,056
	Cash Flow Phase 2	\$ (1,500,000)	\$ (1,750,000)	\$ 1,483,788	\$ 2,263,727	\$ 2,972,978	\$ 2,880,096	\$ 2,766,222	\$ 2,644,837	\$ 2,522,487	\$ 2,402,241
<b>Base</b>	Net Sales	\$ -	\$ -	\$ 906,316	\$ 1,856,134	\$ 2,455,047	\$ 2,396,126	\$ 2,319,450	\$ 2,235,950	\$ 2,150,983	\$ 2,067,095
	Gx Players	3	3	4	4	4	4	4	4	4	4
	Cash Flow Phase 1	\$ 50,000	\$ 50,000	\$ 69,093	\$ 38,798	\$ 50,897	\$ 49,250	\$ 47,244	\$ 45,112	\$ 42,965	\$ 40,857
	Cash Flow Phase 2	\$ (1,500,000)	\$ (1,750,000)	\$ 763,711	\$ 1,551,912	\$ 2,035,896	\$ 1,969,989	\$ 1,889,762	\$ 1,804,471	\$ 1,718,606	\$ 1,634,267
<b>Worst</b>	Net Sales	\$ -	\$ -	\$ 616,295	\$ 1,262,171	\$ 1,669,432	\$ 1,629,366	\$ 1,577,226	\$ 1,520,446	\$ 1,462,669	\$ 1,405,625
	Gx Players	3	3	5	5	5	5	5	5	5	5
	Cash Flow Phase 1	\$ 50,000	\$ 50,000	\$ 62,555	\$ 25,470	\$ 33,353	\$ 32,211	\$ 30,837	\$ 29,382	\$ 27,919	\$ 26,484
	Cash Flow Phase 2	\$ (1,500,000)	\$ (1,750,000)	\$ 502,211	\$ 1,018,793	\$ 1,334,111	\$ 1,288,456	\$ 1,233,475	\$ 1,175,263	\$ 1,116,767	\$ 1,059,363

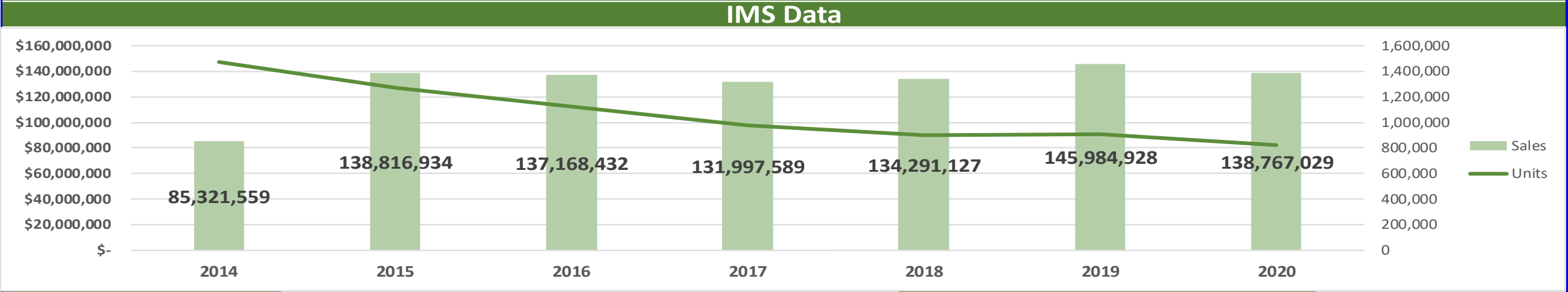
Product Info	
Brand Name	FML
Generic Name	Fluorometholone Ophth Susp
Sales	\$50M
EST. LOE	Already Occurred
Generic Competitors	Pacific Pharm
Base Case GPP Commission NPV(10%)	\$15,816,924



### Product Sales forecast

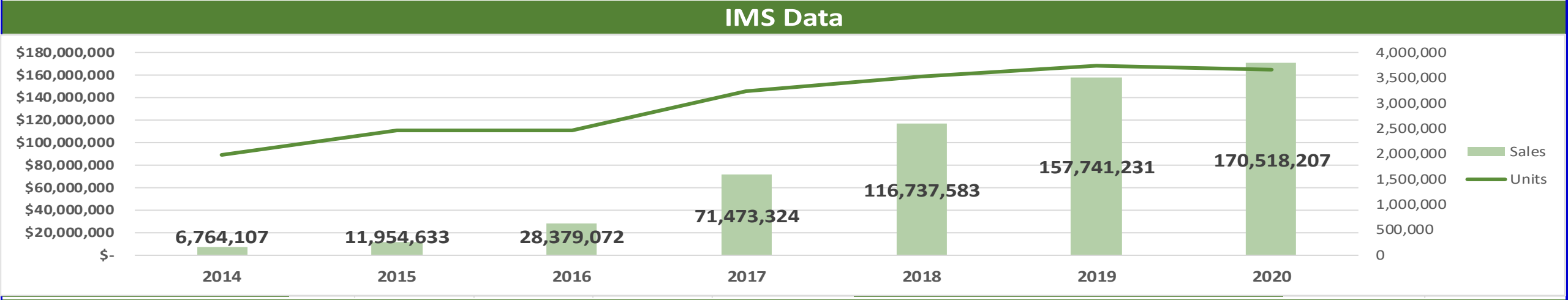
		2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Best	Net Sales Gx Players	\$ -	\$ -	\$ -	\$ 5,238,666	\$ 7,510,774	\$ 9,592,834	\$ 9,199,086	\$ 8,826,312	\$ 8,470,951	\$ 8,131,006
	Cash Flow Phase 1	\$ 50,000	\$ 50,000	\$ -	\$ 174,978	\$ 178,824	\$ 227,919	\$ 218,088	\$ 208,775	\$ 199,894	\$ 191,397
	Cash Flow Phase 2	\$ (750,000)	\$ (1,010,000)	\$ -	\$ 4,999,130	\$ 7,152,975	\$ 9,116,767	\$ 8,723,517	\$ 8,350,992	\$ 7,995,756	\$ 7,655,872
Base	Net Sales Gx Players	\$ -	\$ -	\$ -	\$ 1,762,593	\$ 5,054,125	\$ 6,455,178	\$ 6,190,218	\$ 5,939,372	\$ 5,700,244	\$ 5,471,489
	Cash Flow Phase 1	\$ 50,000	\$ 50,000	\$ -	\$ 91,694	\$ 119,272	\$ 151,957	\$ 145,343	\$ 139,077	\$ 133,101	\$ 127,384
	Cash Flow Phase 2	\$ (750,000)	\$ (1,010,000)	\$ -	\$ 1,667,776	\$ 4,770,867	\$ 6,078,292	\$ 5,813,726	\$ 5,563,077	\$ 5,324,048	\$ 5,095,342
Worst	Net Sales Gx Players	\$ -	\$ -	\$ -	\$ 599,282	\$ 3,436,805	\$ 4,389,521	\$ 4,209,348	\$ 4,038,773	\$ 3,876,166	\$ 3,720,613
	Cash Flow Phase 1	\$ 50,000	\$ 50,000	\$ -	\$ 64,034	\$ 80,255	\$ 102,200	\$ 97,704	\$ 93,443	\$ 89,380	\$ 85,492
	Cash Flow Phase 2	\$ (750,000)	\$ (1,010,000)	\$ -	\$ 561,355	\$ 3,210,199	\$ 4,088,012	\$ 3,908,155	\$ 3,737,737	\$ 3,575,209	\$ 3,419,695

Product Info	
Brand Name	Teflaro
Generic Name	Ceftaroline Fosamil
Sales	\$140M
EST. LOE	2022-2023
Other ANDA Filers	Apotex; Sandoz; AG
Base Case GPP Commission NPV(10%)	\$16,537,862



Product Sales forecast											
		2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Best	Net Sales	\$ -	\$ -	\$ -	\$ 6,044,110	\$ 8,677,047	\$ 11,089,731	\$ 10,638,047	\$ 10,208,642	\$ 9,798,434	\$ 9,405,602
	Gx Players	-	-	3	4	4	4	4	4	4	4
	Cash Flow Phase 1	\$ 50,000	\$ 50,000	\$ -	\$ 184,582	\$ 192,221	\$ 244,353	\$ 233,086	\$ 222,364	\$ 212,115	\$ 202,297
	Cash Flow Phase 2	\$ (750,000)	\$ (1,010,000)	\$ (200,000)	\$ 5,183,274	\$ 7,688,832	\$ 9,774,130	\$ 9,323,455	\$ 8,894,554	\$ 8,484,597	\$ 8,091,892
Base	Net Sales	\$ -	\$ -	\$ -	\$ 2,054,997	\$ 5,900,392	\$ 7,541,017	\$ 7,233,872	\$ 6,941,877	\$ 6,662,935	\$ 6,395,810
	Gx Players	-	-	3	5	5	5	5	5	5	5
	Cash Flow Phase 1	\$ 50,000	\$ 50,000	\$ -	\$ 94,602	\$ 127,254	\$ 161,559	\$ 153,901	\$ 146,611	\$ 139,643	\$ 132,967
	Cash Flow Phase 2	\$ (750,000)	\$ (1,010,000)	\$ (200,000)	\$ 1,584,089	\$ 5,090,151	\$ 6,462,347	\$ 6,156,026	\$ 5,864,443	\$ 5,585,707	\$ 5,318,685
Worst	Net Sales	\$ -	\$ -	\$ -	\$ 727,812	\$ 4,179,444	\$ 5,341,554	\$ 5,123,993	\$ 4,917,163	\$ 4,719,579	\$ 4,530,365
	Gx Players	-	-	3	6	6	6	6	6	6	6
	Cash Flow Phase 1	\$ 50,000	\$ 50,000	\$ -	\$ 65,442	\$ 88,016	\$ 111,612	\$ 106,190	\$ 101,028	\$ 96,092	\$ 91,364
	Cash Flow Phase 2	\$ (750,000)	\$ (1,010,000)	\$ (200,000)	\$ 417,672	\$ 3,520,634	\$ 4,464,487	\$ 4,247,598	\$ 4,041,104	\$ 3,843,688	\$ 3,654,558

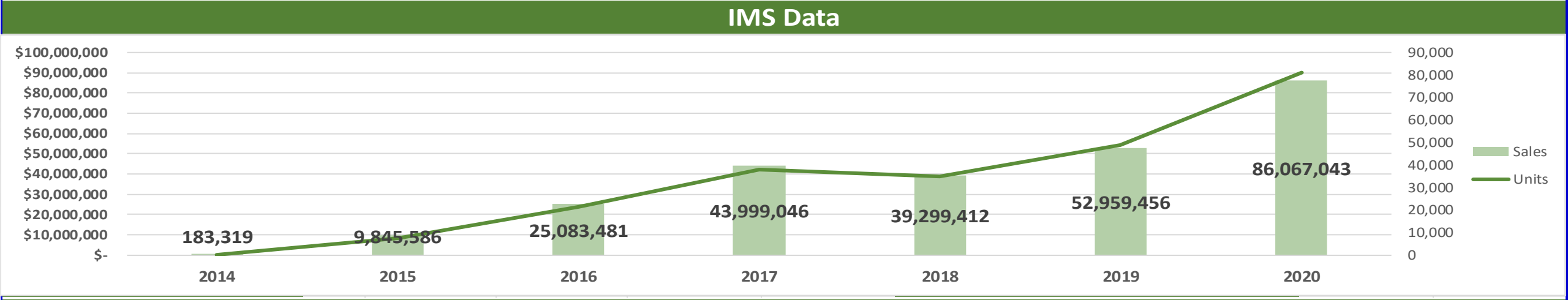
Product Info	
Brand Name	Adrenalin
Generic Name	Epinephrine
Sales	\$170M
EST. LOE	Already Occurred
First ANDA Filers	Amphastar; American Regent; Hospira
Base Case GPP Commission NPV(10%)	\$24,640,359



### Product Sales forecast

		2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Best	Net Sales	\$-	\$ -	\$ -	\$ -	\$ 11,878,391	\$ 17,109,168	\$ 21,902,479	\$ 21,027,698	\$ 20,187,223	\$ 19,380,038
	Gx Players	2	2	2	3	3	3	3	3	3	3
	Cash Flow Phase 1	\$-	\$ 20,000	\$ 20,000	\$ -	\$ 270,607	\$ 385,204	\$ 490,864	\$ 468,996	\$ 447,985	\$ 427,805
	Cash Flow Phase 2	\$-	\$ (500,000)	\$ (550,000)	\$ (200,000)	\$ 10,544,266	\$ 15,408,146	\$ 19,634,561	\$ 18,759,836	\$ 17,919,388	\$ 17,112,217
Base	Net Sales	\$-	\$ -	\$ -	\$ -	\$ 3,526,397	\$ 10,158,568	\$ 13,004,597	\$ 12,485,196	\$ 11,986,164	\$ 11,506,897
	Gx Players	2	2	2	4	4	4	4	4	4	4
	Cash Flow Phase 1	\$-	\$ 20,000	\$ 20,000	\$ -	\$ 78,937	\$ 220,298	\$ 280,229	\$ 267,245	\$ 254,770	\$ 242,788
	Cash Flow Phase 2	\$-	\$ (500,000)	\$ (500,000)	\$ (200,000)	\$ 2,877,473	\$ 8,811,926	\$ 11,209,162	\$ 10,689,805	\$ 10,190,794	\$ 9,711,539
Worst	Net Sales	\$-	\$ -	\$ -	\$ -	\$ 4,231,677	\$ 6,095,141	\$ 7,802,758	\$ 7,491,117	\$ 7,191,698	\$ 6,904,138
	Gx Players	2	2	2	5	5	5	5	5	5	5
	Cash Flow Phase 1	\$-	\$ 20,000	\$ 20,000	\$ -	\$ 89,835	\$ 125,446	\$ 159,160	\$ 151,370	\$ 143,885	\$ 136,696
	Cash Flow Phase 2	\$-	\$ (500,000)	\$ (550,000)	\$ (200,000)	\$ 3,313,397	\$ 5,017,827	\$ 6,366,410	\$ 6,054,804	\$ 5,755,403	\$ 5,467,852

Product Info	
Brand Name	Dalvance
Generic Name	Dalbavancin Hydrochloride
Sales	\$86M
EST. LOE	2025
Generic Competitors	
Base Case GPP Commission NPV(10%)	\$34,057,470



### Product Sales forecast

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	
<b>Best</b>	Net Sales	\$-	\$ -	\$ -	\$ -	\$ 24,539,660	\$ 23,586,560	\$ 22,652,680	\$ 21,749,794	\$ 20,880,885	\$ 20,046,013
	Gx Players	-	-	-	-	3	3	3	3	3	3
	Cash Flow Phase 1	\$-	\$ 25,000	\$ 25,000	\$ -	\$ 634,282	\$ 585,449	\$ 562,101	\$ 539,528	\$ 517,805	\$ 496,933
	Cash Flow Phase 2	\$-	\$ (500,000)	\$ (550,000)	\$ -	\$ 24,371,284	\$ 23,417,979	\$ 22,484,028	\$ 21,581,117	\$ 20,712,199	\$ 19,877,324
<b>Base</b>	Net Sales	\$-	\$ -	\$ -	\$ -	\$ 7,285,212	\$ 14,004,520	\$ 13,450,029	\$ 12,913,940	\$ 12,398,025	\$ 11,902,320
	Gx Players	-	-	-	-	4	4	4	4	4	4
	Cash Flow Phase 1	\$-	\$ 25,000	\$ 25,000	\$ -	\$ 205,464	\$ 346,777	\$ 332,913	\$ 319,510	\$ 306,612	\$ 294,219
	Cash Flow Phase 2	\$-	\$ (500,000)	\$ (500,000)	\$ -	\$ 7,218,563	\$ 13,871,060	\$ 13,316,513	\$ 12,780,404	\$ 12,264,483	\$ 11,768,775
<b>Worst</b>	Net Sales	\$-	\$ -	\$ -	\$ -	\$ 8,742,254	\$ 8,402,712	\$ 8,070,017	\$ 7,748,364	\$ 7,438,815	\$ 7,141,392
	Gx Players	-	-	-	-	5	5	5	5	5	5
	Cash Flow Phase 1	\$-	\$ 25,000	\$ 25,000	\$ -	\$ 240,890	\$ 207,399	\$ 199,080	\$ 191,038	\$ 183,300	\$ 175,864
	Cash Flow Phase 2	\$-	\$ (500,000)	\$ (550,000)	\$ -	\$ 8,635,615	\$ 8,295,944	\$ 7,963,204	\$ 7,641,535	\$ 7,331,981	\$ 7,034,556

# High-Barrier to Entry Basket

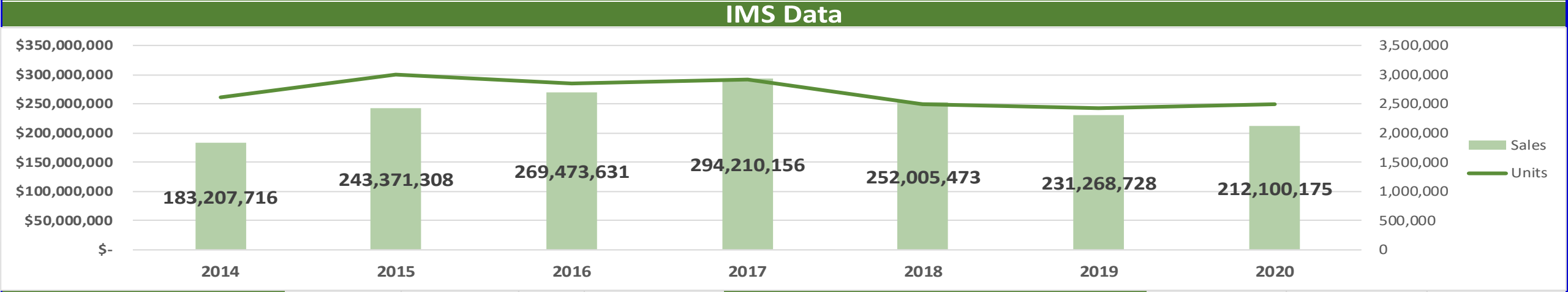
- High-barrier to entry includes complex dosage forms such as:
  - Extended Release Injectables (Naltrexone)
  - Transdermal Patches (Buprenorphine Patch)
  - Peptide (Liraglutide – Saxenda)
- Due to the high investment required in these projects we propose to partner with a Sales and Marketing company that would share development costs 50:50 and Sales and Marketing company would fund BE/Clinicals and/or litigation costs upfront.
- Total Investment on high-barrier basket: **\$5M**



# High-Barrier Breakdown

Product Info	Buprenorphine Patch	Naltrexone ER Inj	Liraglutide Inj
Brand Name	BUTRANS	VIVITROL	Saxenda
Market Sales <small>(IMS MAT 09/2020)</small>	\$212M (Generic)	\$471M	\$625M
EST. LOE	Already Occurred	2023-2024	2026
Forecast Assumptions	Buprenorphine Patch	Naltrexone ER Inj	Liraglutide Inj
Number of Players	5	4	4
Development Start	Q1 2021	Q1 2022	Q1 2022
Filing Date	Q4 2022	Q4 2023	Q1 2024
Approval Date	Q2 2024	Q3 2026	Q1 2026
Total Development Costs (split 50:50)	\$3M	\$5M	\$4M
BE/Clinicals (100% Mkt Partner recoups 100%)	\$1.5M	\$2M	\$1.2M
License Fees (from Mkt Partner to GPP)	\$1.5M	\$2.5M	\$2M
Litigation Costs (100% Mkt Partner recoups 100%)	\$0	\$2M	\$2.5M
GPP Profit Share	50%	50%	50%

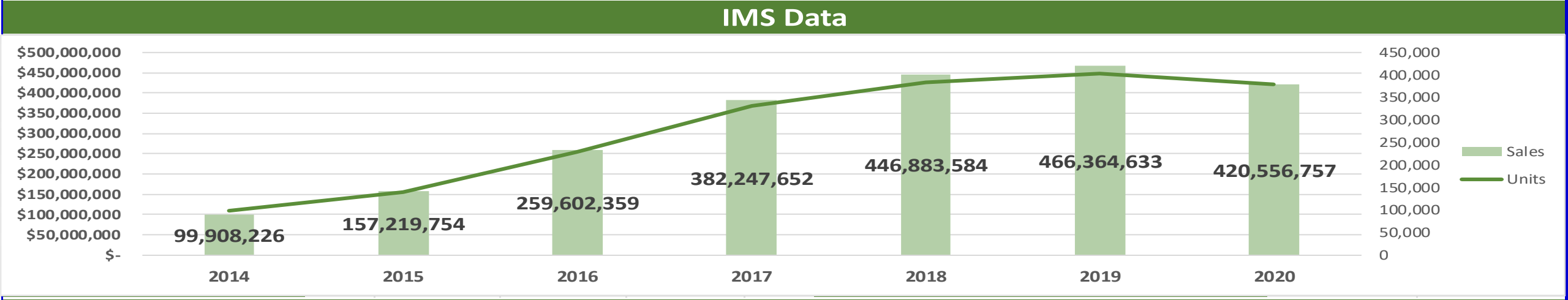
Product Info	
Brand Name	BUTRANS
Generic Name	Buprenorphine
Sales	\$212M
EST. LOE	Already Occurred
Other ANDA Filers	Rhodes (AG); Teva; Amneal; Alvogen; Alvogen
Base Case GPP Commission NPV(10%)	\$20,218,965



### Product Sales forecast

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	
<b>Best</b>	Net Sales	\$ -	\$ -	\$-	\$ 14,496,462	\$ 20,897,724	\$ 26,763,734	\$ 25,700,226	\$ 24,675,599	\$ 23,690,199	\$ 22,743,371
	Gx Players	3	3	3	4	4	4	4	4	4	4
	Cash Flow Phase 1	\$ 50,000	\$ 50,000	\$-	\$ 305,735	\$ 475,965	\$ 608,483	\$ 583,217	\$ 558,878	\$ 535,473	\$ 512,985
	Cash Flow Phase 2	\$ (250,000)	\$ (250,000)	\$-	\$ 5,614,708	\$ 9,519,302	\$ 12,169,652	\$ 11,664,335	\$ 11,177,562	\$ 10,709,460	\$ 10,259,698
<b>Base</b>	Net Sales	\$ -	\$ -	\$-	\$ 4,348,939	\$ 12,538,634	\$ 16,058,240	\$ 15,420,135	\$ 14,805,359	\$ 14,214,120	\$ 13,646,023
	Gx Players	3	3	3	5	5	5	5	5	5	5
	Cash Flow Phase 1	\$ 50,000	\$ 50,000	\$-	\$ 100,577	\$ 266,966	\$ 372,840	\$ 357,683	\$ 343,081	\$ 329,038	\$ 315,546
	Cash Flow Phase 2	\$ (250,000)	\$ (250,000)	\$-	\$ 1,511,550	\$ 5,339,325	\$ 7,456,803	\$ 7,153,657	\$ 6,861,615	\$ 6,580,765	\$ 6,310,913
<b>Worst</b>	Net Sales	\$ -	\$ -	\$-	\$ 1,359,043	\$ 7,836,646	\$ 10,036,400	\$ 9,637,585	\$ 9,253,350	\$ 8,883,825	\$ 8,528,764
	Gx Players	3	3	3	6	6	6	6	6	6	6
	Cash Flow Phase 1	\$ 50,000	\$ 50,000	\$-	\$ 65,009	\$ 112,559	\$ 220,260	\$ 210,784	\$ 201,655	\$ 192,878	\$ 184,445
	Cash Flow Phase 2	\$ (250,000)	\$ (250,000)	\$-	\$ 800,180	\$ 2,251,176	\$ 4,405,209	\$ 4,215,671	\$ 4,033,110	\$ 3,857,560	\$ 3,688,894

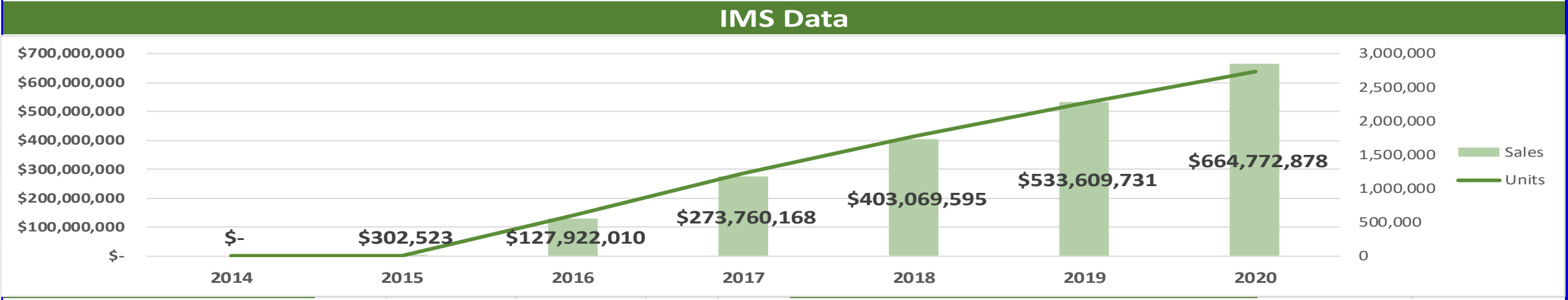
Product Info	
Brand Name	Vivitrol
Generic Name	Naltrexone
Sales	\$420M
EST. LOE	2023-2024
Generic Competitors	Amneal; Teva
Base Case GPP Commission NPV(10%)	\$27,446,050



### Product Sales forecast

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	
<b>Best</b>	Net Sales	\$-	\$ -	\$ -	\$ -	\$-	\$ 32,995,986	\$ 47,490,957	\$ 60,773,544	\$ 58,335,461	\$ 55,998,615
	Gx Players	-	-	-	2	2	3	3	3	3	3
	Cash Flow Phase 1	\$-	\$ 75,000	\$ 75,000	\$ 50,000	\$-	\$ 817,638	\$ 1,103,896	\$ 1,411,361	\$ 1,353,460	\$ 1,297,962
	Cash Flow Phase 2	\$-	\$ (500,000)	\$ (500,000)	\$ 500,000	\$-	\$ 15,852,751	\$ 22,077,926	\$ 28,227,218	\$ 27,069,207	\$ 25,959,245
<b>Base</b>	Net Sales	\$-	\$ -	\$ -	\$ -	\$-	\$ 9,142,638	\$ 26,317,905	\$ 33,678,672	\$ 32,327,568	\$ 31,032,566
	Gx Players	-	-	-	3	3	4	4	4	4	4
	Cash Flow Phase 1	\$-	\$ 75,000	\$ 75,000	\$ 50,000	\$-	\$ 260,798	\$ 606,039	\$ 774,527	\$ 742,441	\$ 711,686
	Cash Flow Phase 2	\$-	\$ (500,000)	\$ (500,000)	\$ 500,000	\$-	\$ 4,715,951	\$ 12,120,784	\$ 15,490,533	\$ 14,848,820	\$ 14,233,725
<b>Worst</b>	Net Sales	\$-	\$ -	\$ -	\$ -	\$-	\$ 2,742,791	\$ 15,790,743	\$ 20,207,203	\$ 19,396,541	\$ 18,619,540
	Gx Players	-	-	-	3	3	5	5	5	5	5
	Cash Flow Phase 1	\$-	\$ 75,000	\$ 75,000	\$ 50,000	\$-	\$ 112,605	\$ 359,821	\$ 459,648	\$ 440,397	\$ 421,944
	Cash Flow Phase 2	\$-	\$ (500,000)	\$ (500,000)	\$ 500,000	\$-	\$ 1,752,105	\$ 7,196,426	\$ 9,192,952	\$ 8,807,937	\$ 8,438,886

Product Info	
Brand Name	Saxenda
Generic Name	Liraglutide Recombinant
Sales	\$665M
EST. LOE	02/14/2026
Generic Competitors	None
Base Case GPP Commission NPV(10%)	\$43,765,945



Product Sales forecast											
		2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Best	Net Sales	\$-	\$ -	\$ -	\$-	\$-	\$ 85,013,788	\$ 98,091,848	\$ 94,243,156	\$ 74,670,296	\$ 86,906,368
	Gx Players	-	-	-	-	-	3	3	3	3	3
	Cash Flow Phase 1	\$-	\$ 75,000	\$ 75,000	\$-	\$-	\$ 1,890,968	\$ 2,115,609	\$ 2,024,032	\$ 1,596,599	\$ 1,849,656
	Cash Flow Phase 2	\$-	\$ (250,000)	\$ (850,000)	\$-	\$-	\$ 33,619,355	\$ 42,312,187	\$ 40,480,649	\$ 31,931,982	\$ 36,993,116
Base	Net Sales	\$-	\$ -	\$ -	\$-	\$-	\$ 29,432,616	\$ 56,600,617	\$ 54,379,858	\$ 52,225,448	\$ 50,146,410
	Gx Players	-	-	-	-	-	4	4	4	4	4
	Cash Flow Phase 1	\$-	\$ 75,000	\$ 75,000	\$-	\$-	\$ 664,423	\$ 1,174,791	\$ 1,121,913	\$ 1,070,678	\$ 1,021,267
	Cash Flow Phase 2	\$-	\$ (250,000)	\$ (850,000)	\$-	\$-	\$ 9,088,450	\$ 23,495,819	\$ 22,438,260	\$ 21,413,564	\$ 20,425,346
Worst	Net Sales	\$-	\$ -	\$ -	\$-	\$-	\$ 7,914,784	\$ 30,441,170	\$ 29,246,793	\$ 25,981,492	\$ 26,969,943
	Gx Players	-	-	-	-	-	5	5	5	5	5
	Cash Flow Phase 1	\$-	\$ 75,000	\$ 75,000	\$-	\$-	\$ 204,135	\$ 587,399	\$ 558,924	\$ 491,500	\$ 504,768
	Cash Flow Phase 2	\$-	\$ (250,000)	\$ (850,000)	\$-	\$-	\$ 2,041,353	\$ 9,589,329	\$ 11,178,488	\$ 9,830,001	\$ 10,095,364

# Opportunistic Basket Summary

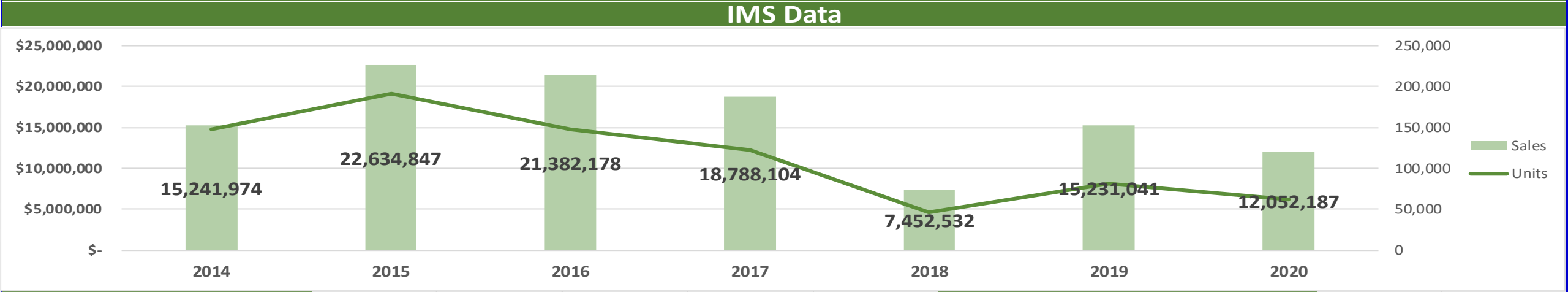
- Indian development and manufacturer company has a basket of seven filed ophthalmic products, all of which are expected to be approved in 2022
- Azithomycin Ophth Solution is the most attractive opportunity in this basket based on GPP's internal assessment in addition to a sampling from our customer base.
- For a relatively small investment (\$500K) GPP would have a product ready to be launched within the next year.



# Opportunistic Breakdown

Product Info	Azithromycin Ophth
Brand Name	AzaSite
Market Sales (IMS MAT 09/2020)	\$15M
Orange Book Patents	None
EST. LOE	2022
ANDA Filers	Sandoz; Mylan
Forecast Assumptions	Azithromycin Ophth
Number of Players	3
Development Start	N/A
Filing Date	N/A
Approval Date	Q2 2022
Total Development Costs (GPP 100%)	\$500K
GPP Profit Share	80%

Product Info	
Brand Name	AzaSite
Generic Name	Azithromycin
Sales	15M
EST. LOE	TBD
Generic Competitors	Mylan and Sandoz
Base Case GPP Commission NPV(10%)	\$3,025,617



### Product Sales forecast

		2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Best	Net Sales	\$ -	\$ 1,437,436	\$ 2,007,125	\$ 1,897,618	\$ 1,536,715	\$ 1,296,753	\$ 1,656,697	\$ 1,588,921	\$ 1,524,642	\$ 1,463,309
	Gx Players	-	2	2	2	2	2	2	2	2	2
	Cash Flow Phase 1	\$ -	\$ 67,226	\$ 93,809	\$ 88,630	\$ 71,723	\$ 60,479	\$ 77,206	\$ 73,988	\$ 70,936	\$ 68,023
	Cash Flow Phase 2	\$ (250,000)	\$ 1,075,623	\$ 1,500,938	\$ 1,418,084	\$ 1,147,568	\$ 967,658	\$ 1,235,302	\$ 1,183,815	\$ 1,134,974	\$ 1,088,367
Base	Net Sales	\$ -	\$ 525,563	\$ 978,473	\$ 925,089	\$ 1,123,723	\$ 948,250	\$ 807,640	\$ 774,599	\$ 743,263	\$ 713,363
	Gx Players	-	3	3	3	3	3	3	3	3	3
	Cash Flow Phase 1	\$ -	\$ 24,373	\$ 45,330	\$ 42,812	\$ 51,947	\$ 43,785	\$ 37,248	\$ 35,679	\$ 34,192	\$ 32,772
	Cash Flow Phase 2	\$ (250,000)	\$ 389,961	\$ 725,282	\$ 684,988	\$ 831,153	\$ 700,562	\$ 595,966	\$ 570,872	\$ 547,065	\$ 524,345
Worst	Net Sales	\$ -	\$ 135,223	\$ 503,506	\$ 476,035	\$ 453,529	\$ 477,110	\$ 415,598	\$ 398,596	\$ 382,471	\$ 367,085
	Gx Players	-	4	4	4	4	4	4	4	4	4
	Cash Flow Phase 1	\$ -	\$ 6,189	\$ 23,008	\$ 21,717	\$ 20,655	\$ 21,690	\$ 18,858	\$ 18,051	\$ 17,286	\$ 16,555
	Cash Flow Phase 2	\$ (250,000)	\$ 99,022	\$ 368,131	\$ 347,474	\$ 330,477	\$ 347,038	\$ 301,731	\$ 288,822	\$ 276,574	\$ 264,884

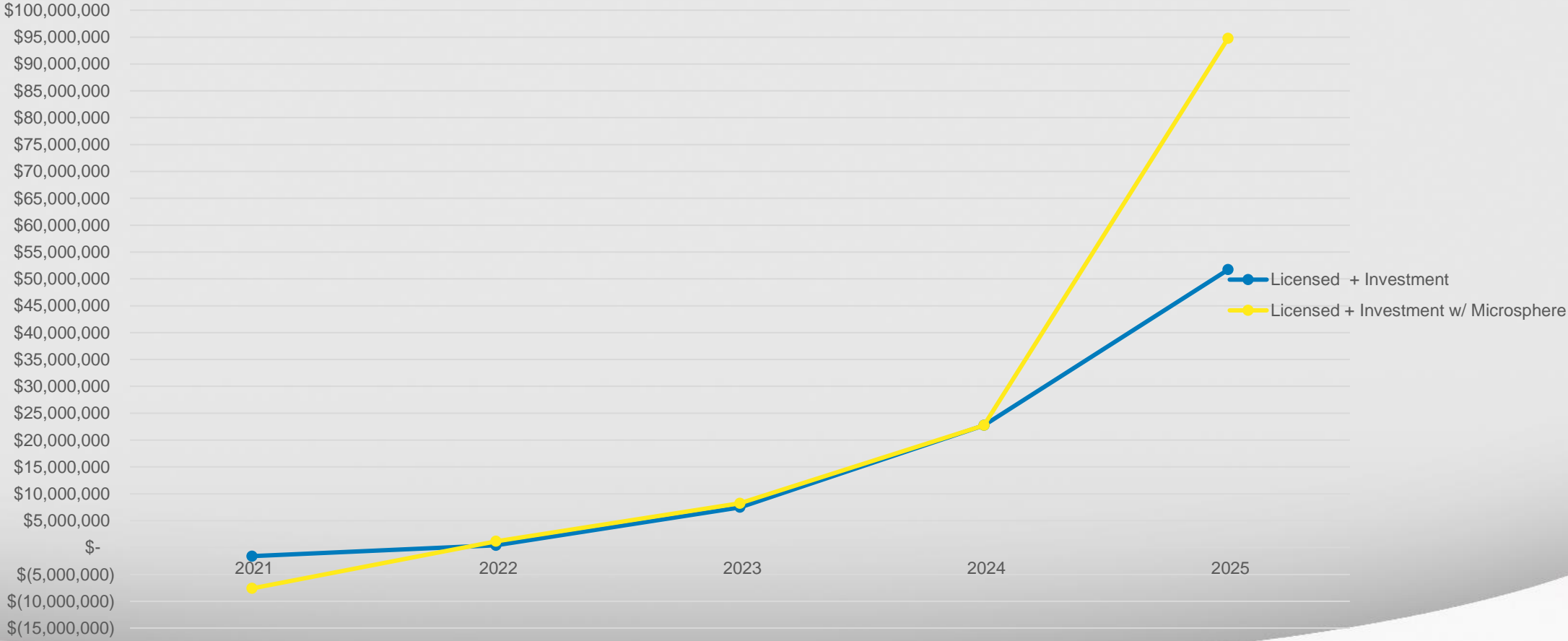
GPP 5 Year Proforma P&L						
	2020	2021	2022	2023	2024	2025
<b>Revenues (000)</b>						
Product Revenues Phase 2			\$ 2,639,961	\$ 4,547,987	\$ 10,543,261	\$ 32,081,548
License Fees Phase 2	\$ 1,120,000	\$ 500,000	\$ 2,000,000	\$ 1,500,000	\$ 1,000,000	
Incentive Compensation (Retainers, Lic Fees, Royalties)		\$ 1,766,674	\$ 4,784,470	\$ 6,410,336	\$ 9,242,681	\$ 21,303,211
Other Revenues	\$ 180,000					
<b>TOTAL REVENUE</b>	<b>\$ 1,300,000</b>	<b>\$ 2,266,674</b>	<b>\$ 9,424,431</b>	<b>\$ 12,458,323</b>	<b>\$ 20,785,942</b>	<b>\$ 53,384,758</b>
Cost of Goods Sold (COGS)						
Gross Margin						
Marketing Fees (usually 6%)						
Development Partner Share						
Net Margin						
Expenses						
SG&A (Salaries, Commissions, Bonuses)	\$ 640,000	\$ 790,800	\$ 861,174	\$ 943,856	\$ 1,035,014	\$ 1,135,564
GPP Label/Sales&Distribution Infrastructure		\$ 40,000	\$ 70,000	\$ 405,000	\$ 790,000	\$ 1,500,000
R&D support (QA, Reg, Project Mgmt)		\$ 150,000	\$ 300,000	\$ 450,000	\$ 600,000	\$ 660,000
Legal support and patent reviews		\$ 150,000	\$ 150,000	\$ 200,000	\$ 250,000	\$ 275,000
Other Expenses	\$ 400,000	\$ 272,600	\$ 337,350	\$ 430,741	\$ 450,212	\$ 520,854
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 1,040,000</b>	<b>\$ 1,403,400</b>	<b>\$ 1,718,524</b>	<b>\$ 2,429,597</b>	<b>\$ 3,125,227</b>	<b>\$ 4,091,418</b>
OPERATING INCOME						
Interest Expense and Other	\$ 10,000					
<b>NET INCOME</b>	<b>\$ 250,000</b>	<b>\$ 863,274</b>	<b>\$ 7,705,907</b>	<b>\$ 10,028,727</b>	<b>\$ 17,660,715</b>	<b>\$ 49,293,340</b>
ADJUSTMENTS TO CASH FLOW						
Deprec, Amort	\$ 5,300					
Working Capital change	\$ 580,000					
CapEx	\$ -					
Other Cash Activity (distributions)	\$ 190,000					
Product Development Cost		\$ (5,000,000)	\$ (6,770,000)	\$ (4,050,000)	\$ (400,000)	\$ (200,000)
<b>CASH ACTIVITY/REQUIREMENTS</b>	<b>\$ 775,300</b>	<b>\$ (4,136,726)</b>	<b>\$ 935,907</b>	<b>\$ 5,978,727</b>	<b>\$ 17,260,715</b>	<b>\$ 49,093,340</b>

# Complex NDA Microsphere Injectables

- Leuprolide Depot and Octreotide LAR are the formidable complex pharmaceutical developments.
  - Over the past decades, several companies have attempted development of generic versions without success due to reasons such as:
    - Inability to access dual-chamber innovator's device (ANDA vs 505(B)(2))
    - Matching release profile of innovator (lacking technology)
  - Our R&D partner has first-hand knowledge of the above issues, but more importantly how to address these issues and has a path forward to success
  - CAPEX investment of estimated \$6M is required to add the necessary equipment at the R&D partner's facility.
    - Capex investment would be allocated to Leuprolide Depot and Octreotide LAR and any additional product(s) in the future that requires the technology and specialized manufacturing facility
    - GPP would negotiate license fees with the marketing partner to offset CAPEX investment



# GPP Projections with investment + NDA Microsphere Projects



# Complex NDA Microsphere Injectables

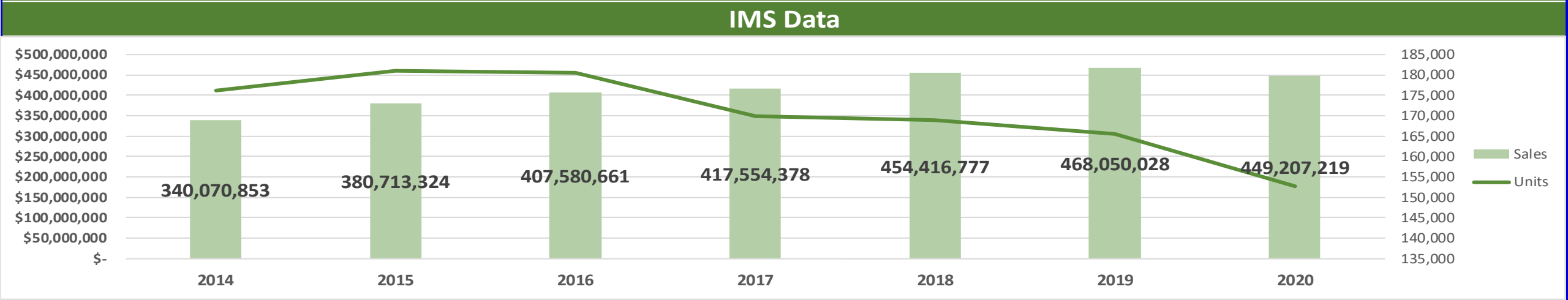
Product Info	Leuprolide Depot	Octreotide LAR
Brand Name	Lupron Depot	Sandostatin LAR
Market Sales (IMS MAT 09/2020)	\$450M	\$834M
EST. LOE	Unprotected	Unprotected
Forecast Assumptions	Leuprolide Depot	Octreotide LAR
Number of Players	3	3
Development Start	Q1 2022	Q1 2022
Filing Date	Q1 2024	Q1 2024
Approval Date	Q3 2025	Q3 2025
Total Development Costs (split 50:50)	\$5M	\$6M
BE/Clinicals (100% Mkt Partner recoups 100%)	\$5M	\$4M
License Fees (from Mkt Partner to GPP)	\$5.5M	\$6M
Capex allocation	\$3M	\$3M
GPP Profit Share	50%	50%
Total Investment by GPP	\$5.5M	\$6M

# Investment Budget Breakdown – NDA

## Microsphere Injectables

Costs	Product	2021	2022	2023	2024	2025
Development	Leuprolide Depot	\$ -	\$ (1,250,000)	\$ (1,250,000)	\$ -	\$ -
	Octreotide LAR	\$ -	\$ (2,000,000)	\$ (2,000,000)	\$ -	\$ -
<b>Development Total</b>		<b>\$ -</b>	<b>\$ (3,250,000)</b>	<b>\$ (3,250,000)</b>	<b>\$ -</b>	<b>\$ -</b>
BE Study	Leuprolide Depot	\$ -	\$ -	\$ -	\$ -	\$ -
	Octreotide LAR	\$ -	\$ -	\$ -	\$ -	\$ -
<b>BE Study Total</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
CAPEX	Leuprolide Depot	\$ (3,000,000)	\$ -	\$ -	\$ -	\$ -
	Octreotide LAR	\$ (3,000,000)	\$ -	\$ -	\$ -	\$ -
<b>CAPEX Total</b>		<b>\$ (6,000,000)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
GDUFA filing fee	Leuprolide Depot	\$ -	\$ -	\$ -	\$ -	\$ -
	Octreotide LAR	\$ -	\$ -	\$ -	\$ -	\$ -
<b>GDUFA filing fee Total</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Litigation	Leuprolide Depot	\$ -	\$ -	\$ -	\$ -	\$ -
	Octreotide LAR	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Litigation Total</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Regulatory	Leuprolide Depot	\$ -	\$ -	\$ -	\$ -	\$ -
	Octreotide LAR	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Regulatory Total</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
License Fees	Leuprolide Depot	\$ -	\$ 2,000,000	\$ 2,000,000	\$ -	\$ 2,000,000
	Octreotide LAR	\$ -	\$ 2,000,000	\$ 2,000,000	\$ -	\$ 2,000,000
<b>License Fees Total</b>		<b>\$ -</b>	<b>\$ 4,000,000</b>	<b>\$ 4,000,000</b>	<b>\$ -</b>	<b>\$ 4,000,000</b>
<b>Grand Total</b>		<b>\$ (6,000,000)</b>	<b>\$ 750,000</b>	<b>\$ 750,000</b>	<b>\$ -</b>	<b>\$ 4,000,000</b>

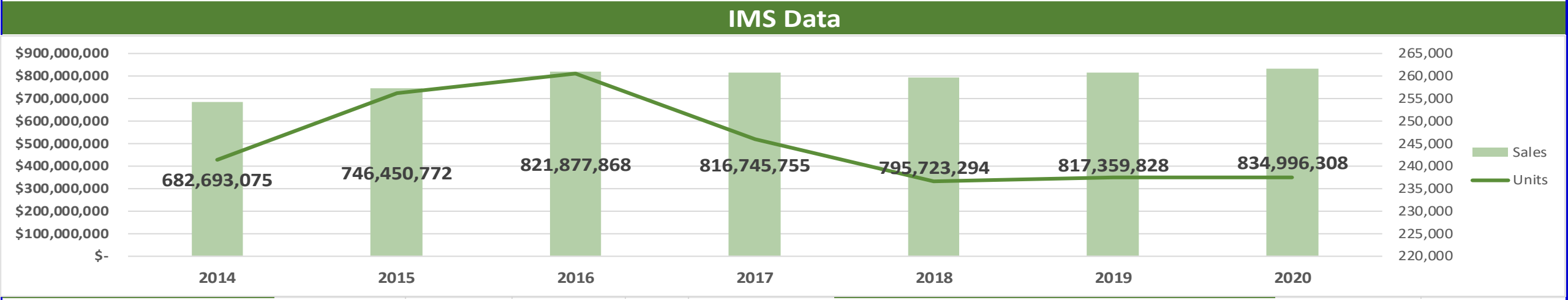
Product Info	
Brand Name	Lupron Depot
Generic Name	Leuprolide
Sales	USD 450 MM
EST. LOE	Unprotected Brand
ANDA Filers	None
Base Case GPP Commission NPV(10%)	\$81,865,639



### Product Sales forecast

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	
<b>Best</b>	Net Sales	\$ -	\$ -	\$ -	\$-	\$ 131,438,500	\$ 126,002,610	\$ 120,877,128	\$ 116,001,118	\$ 111,341,442	\$ 106,878,365
	Gx Players	-	-	-	-	2	2	2	2	2	2
	Cash Flow Phase 1	\$ -	\$ 200,000	\$ 200,000	\$-	\$ 3,233,226	\$ 2,906,871	\$ 2,787,719	\$ 2,674,359	\$ 2,566,025	\$ 2,462,261
	Cash Flow Phase 2	\$ (3,000,000)	\$ 750,000	\$ 750,000	\$-	\$ 62,664,515	\$ 58,137,427	\$ 55,754,378	\$ 53,487,183	\$ 51,320,508	\$ 49,245,215
<b>Base</b>	Net Sales	\$ -	\$ -	\$ -	\$-	\$ 36,967,078	\$ 70,876,468	\$ 67,993,385	\$ 65,250,629	\$ 62,629,561	\$ 60,119,080
	Gx Players	-	-	-	-	3	3	3	3	3	3
	Cash Flow Phase 1	\$ -	\$ 200,000	\$ 200,000	\$-	\$ 1,053,689	\$ 1,636,291	\$ 1,569,262	\$ 1,505,494	\$ 1,444,555	\$ 1,386,186
	Cash Flow Phase 2	\$ (3,000,000)	\$ 750,000	\$ 750,000	\$-	\$ 19,073,772	\$ 32,725,818	\$ 31,385,234	\$ 30,109,877	\$ 28,891,093	\$ 27,723,726
<b>Worst</b>	Net Sales	\$ -	\$ -	\$ -	\$-	\$ 10,974,601	\$ 42,082,903	\$ 40,371,072	\$ 38,742,561	\$ 37,186,302	\$ 35,695,704
	Gx Players	-	-	-	-	4	4	4	4	4	4
	Cash Flow Phase 1	\$ -	\$ 200,000	\$ 200,000	\$-	\$ 451,787	\$ 964,956	\$ 925,165	\$ 887,306	\$ 851,125	\$ 816,470
	Cash Flow Phase 2	\$ (3,000,000)	\$ 750,000	\$ 750,000	\$-	\$ 7,035,741	\$ 19,299,114	\$ 18,503,291	\$ 17,746,122	\$ 17,022,506	\$ 16,329,400

Product Info	
Brand Name	Sandostatin LAR
Generic Name	Octreotide Acetate
Sales	\$844M
EST. LOE	Unprotected Brand
ANDA Filers	None
Base Case GPP Commission NPV(10%)	\$121,306,729



### Product Sales forecast

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	
<b>Best</b>	Net Sales	\$ -	\$ -	\$ -	\$-	\$ 197,040,312	\$ 189,176,548	\$ 181,618,065	\$ 174,357,463	\$ 167,385,143	\$ 160,690,687
	Gx Players	-	-	-	-	2	2	2	2	2	2
	Cash Flow Phase 1	\$ -	\$ 200,000	\$ 200,000	\$-	\$ 4,550,750	\$ 4,363,974	\$ 4,184,454	\$ 4,012,012	\$ 3,846,418	\$ 3,687,424
	Cash Flow Phase 2	\$ (3,000,000)	\$ -	\$ -	\$-	\$ 89,015,002	\$ 87,279,480	\$ 83,689,084	\$ 80,240,239	\$ 76,928,358	\$ 73,748,477
<b>Base</b>	Net Sales	\$ -	\$ -	\$ -	\$-	\$ 55,417,588	\$ 106,411,808	\$ 102,160,162	\$ 98,076,073	\$ 94,154,143	\$ 90,388,512
	Gx Players	-	2	2	-	3	3	3	3	3	3
	Cash Flow Phase 1	\$ -	\$ 200,000	\$ 200,000	\$-	\$ 1,299,691	\$ 2,494,339	\$ 2,393,369	\$ 2,296,375	\$ 2,203,230	\$ 2,113,797
	Cash Flow Phase 2	\$ (3,000,000)	\$ -	\$ -	\$-	\$ 23,993,814	\$ 49,886,778	\$ 47,867,371	\$ 45,927,491	\$ 44,064,606	\$ 42,275,946
<b>Worst</b>	Net Sales	\$ -	\$ -	\$ -	\$-	\$ 16,452,096	\$ 63,182,011	\$ 60,657,596	\$ 58,232,668	\$ 55,904,022	\$ 53,668,179
	Gx Players	-	2	2	-	4	4	4	4	4	4
	Cash Flow Phase 1	\$ -	\$ 200,000	\$ 200,000	\$-	\$ 385,798	\$ 1,409,795	\$ 1,364,039	\$ 1,306,445	\$ 1,251,139	\$ 1,198,037
	Cash Flow Phase 2	\$ (3,000,000)	\$ -	\$ -	\$-	\$ 5,715,952	\$ 28,195,900	\$ 27,280,781	\$ 26,128,906	\$ 25,022,782	\$ 23,960,747

GPP 5 Year Proforma P&L + Oct + Lup						
	2020	2021	2022	2023	2024	2025
<b>Revenues (000)</b>						
Product Revenues Phase 2			\$ 2,639,961	\$ 4,547,987	\$ 10,543,261	\$ 71,149,134
License Fees Phase 2	\$ 1,120,000	\$ 500,000	\$ 6,000,000	\$ 5,500,000	\$ 1,000,000	\$ 4,000,000
Incentive Compensation (Retainers, Lic Fees, Royalties)		\$ 1,766,674	\$ 4,784,470	\$ 6,410,336	\$ 9,242,681	\$ 21,303,211
Other Revenues	\$ 180,000					
<b>TOTAL REVENUE</b>	<b>\$ 1,300,000</b>	<b>\$ 2,266,674</b>	<b>\$ 13,424,431</b>	<b>\$ 16,458,323</b>	<b>\$ 20,785,942</b>	<b>\$ 96,452,345</b>
Cost of Goods Sold (COGS)						
Gross Margin						
Marketing Fees (usually 6%)						
Development Partner Share						
Net Margin						
Expenses						
SG&A (Salaries, Commissions, Bonuses)	\$ 640,000	\$ 790,800	\$ 861,174	\$ 943,856	\$ 1,035,014	\$ 1,135,564
GPP Label/Sales&Distribution Infrastructure		\$ 40,000	\$ 70,000	\$ 405,000	\$ 790,000	\$ 1,500,000
R&D support (QA, Reg, Project Mgmt)		\$ 150,000	\$ 300,000	\$ 450,000	\$ 600,000	\$ 660,000
Legal support and patent reviews		\$ 150,000	\$ 150,000	\$ 200,000	\$ 250,000	\$ 275,000
Other Expenses	\$ 400,000	\$ 272,600	\$ 337,350	\$ 430,741	\$ 450,212	\$ 520,854
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 1,040,000</b>	<b>\$ 1,403,400</b>	<b>\$ 1,718,524</b>	<b>\$ 2,429,597</b>	<b>\$ 3,125,227</b>	<b>\$ 4,091,418</b>
OPERATING INCOME						
Interest Expense and Other	\$ 10,000					
<b>NET INCOME</b>	<b>\$ 250,000</b>	<b>\$ 863,274</b>	<b>\$ 11,705,907</b>	<b>\$ 14,028,727</b>	<b>\$ 17,660,715</b>	<b>\$ 92,360,927</b>
ADJUSTMENTS TO CASH FLOW						
Deprec, Amort	\$ 5,300					
Working Capital change	\$ 580,000					
CapEx	\$ -	\$ (6,000,000)				
Other Cash Activity (distributions)	\$ 190,000					
Product Development Cost		\$ (5,000,000)	\$ (10,020,000)	\$ (7,300,000)	\$ (400,000)	\$ (200,000)
<b>CASH ACTIVITY/REQUIREMENTS</b>	<b>\$ 775,300</b>	<b>\$ (10,136,726)</b>	<b>\$ 1,685,907</b>	<b>\$ 6,728,727</b>	<b>\$ 17,260,715</b>	<b>\$ 92,160,927</b>

# Summary

- ACCESS to World-Class Development Partners through our longstanding industry-wide relationships.
- Proven track record with “Pharma Start-ups” – successful creation (label), growth, launch and exit.
- Successfully develop products, file ANDAs and NDAs, and commercialize products in the US and abroad.
- Opportunity to significantly grow GPP by investing in products and creating the GPP label.



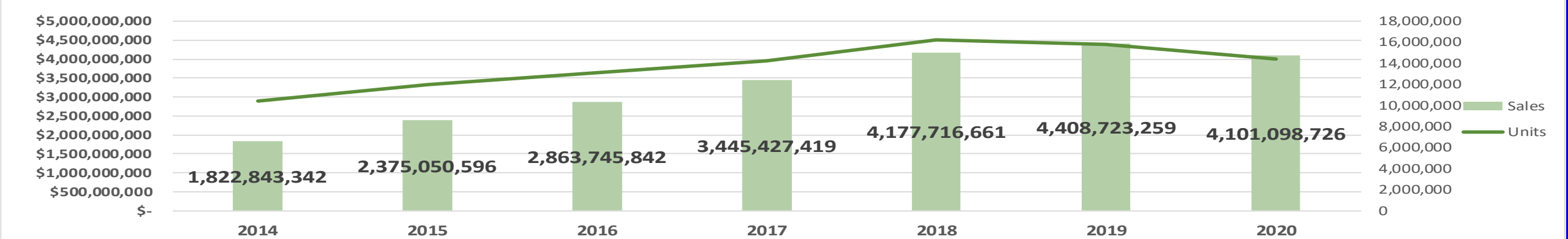
# Appendix

- Top Licensed ANDAs & NDAs Dashboards



Product Info		Deal Info	
Brand Name	Victoza	Development Partner	Ambio
Generic Name	Liraglutide Recombinant	Sales and Marketing Partner	MultiNtl6
Sales	\$4,376M	Total License Fees	\$3,600,000
Orange Book Patents	6,268,343 (08/22/2022 PED	Development Partner Profit Share	50%
EST. LOE	06/22/2024	Projected Launch Date	Q1 2025
Generic Competitors	Teva; Mylan; Sandoz	GPP License Fee Commission	10%
Base Case GPP Commission	\$13,618,753	GPP Profit Share Commission	5%

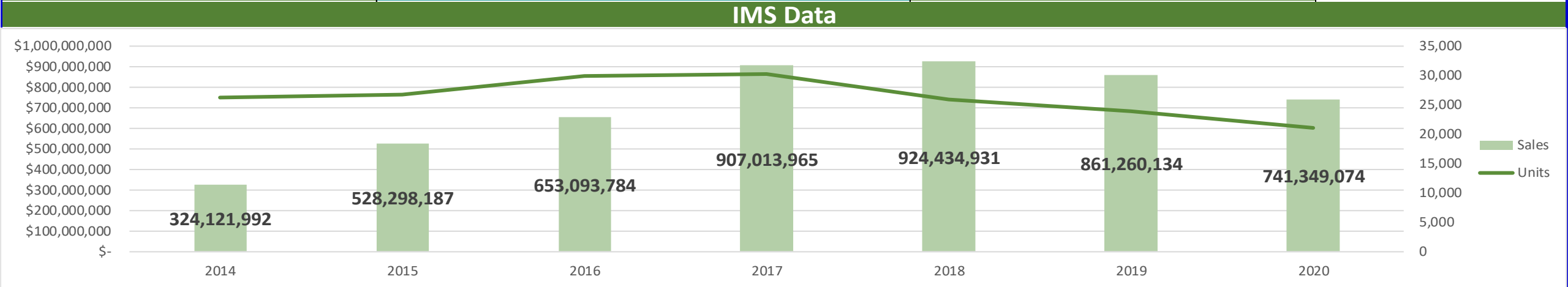
### IMS Data



### Product Sales forecast

		2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Best	Net Sales	\$ -	\$-	\$-	\$-	\$ -	\$ 225,244,629	\$ 323,900,657	\$ 414,304,214	\$ 397,593,600	\$ 381,623,426
	DP Profits	\$ 1,000,000	\$-	\$-	\$-	\$ 500,000	\$ 90,191,132	\$ 131,384,039	\$ 166,856,994	\$ 158,929,873	\$ 151,349,249
	Generic Players	\$ -	\$-	\$-	\$-	\$ 2	\$ 3	\$ 3	\$ 3	\$ 3	\$ 3
	GPP Commissions	\$ 100,000	\$-	\$-	\$-	\$ 50,000	\$ 4,544,557	\$ 6,569,202	\$ 8,342,850	\$ 7,946,494	\$ 7,567,462
Base	Net Sales	\$ -	\$-	\$-	\$-	\$ -	\$ 240,492,439	\$ 296,423,085	\$ 315,964,505	\$ 303,220,342	\$ 291,040,866
	DP Profits	\$ 1,000,000	\$-	\$-	\$-	\$ 500,000	\$ 95,808,834	\$ 119,455,631	\$ 126,382,613	\$ 120,337,385	\$ 114,556,257
	Generic Players	\$ -	\$-	\$-	\$-	\$ 2	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4
	GPP Commissions	\$ 100,000	\$-	\$-	\$-	\$ 50,000	\$ 4,825,442	\$ 5,972,782	\$ 6,319,131	\$ 6,016,869	\$ 5,727,813
Worst	Net Sales	\$ -	\$-	\$-	\$-	\$ -	\$ 80,243,399	\$ 115,389,609	\$ 147,595,876	\$ 141,642,720	\$ 135,953,346
	DP Profits	\$ 1,000,000	\$-	\$-	\$-	\$ 500,000	\$ 26,815,572	\$ 40,579,841	\$ 51,147,619	\$ 48,326,470	\$ 45,627,316
	Generic Players	\$ -	\$-	\$-	\$-	\$ 2	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5
	GPP Commissions	\$ 100,000	\$-	\$-	\$-	\$ 50,000	\$ 1,375,779	\$ 2,028,992	\$ 2,557,381	\$ 2,416,324	\$ 2,281,366

Product Info		Deal Info	
Brand Name	H.P. Acthar Gel	Development Partner	Ambio
Generic Name	Corticotropin	Sales and Marketing Partner	Upsher Smith
Sales	\$741M	Total License Fees	\$4,000,000
Orange Book Patents	None	Development Partner Profit Share	50%
EST. LOE	Unprotected	Projected Launch Date	Q1 2024
Generic Competitors	No Generics on the market	GPP License Fee Commission	10%
Base Case GPP Commission NPV(10%)	\$9,378,430	GPP Profit Share Commission	5%

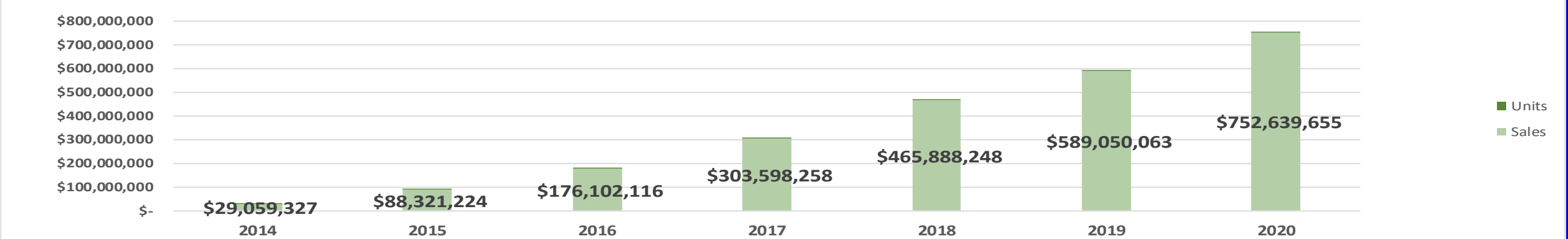


### Product Sales forecast

		2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Best	Net Sales	\$ -	\$ -	\$ -	\$ -	\$ 94,296,039	\$ 135,770,401	\$ 188,564,483	\$ 188,563,103	\$ 141,422,069	\$-	\$-
	DP Profits	\$ 650,000	\$ 1,000,000	\$ 700,000	\$ 500,000	\$ 41,802,021	\$ 61,627,695	\$ 85,591,516	\$ 85,590,890	\$ 64,193,050	\$-	\$-
	Generic Players	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1
	GPP Commissions	\$ 65,000	\$ 100,000	\$ 70,000	\$ 50,000	\$ 2,115,101	\$ 3,081,385	\$ 4,279,576	\$ 4,279,544	\$ 3,209,653	\$-	\$-
Base	Net Sales	\$ -	\$ -	\$ -	\$ -	\$ 84,866,435	\$ 188,570,002	\$ 188,564,483	\$ 188,563,103	\$ 141,422,069	\$-	\$-
	DP Profits	\$ 650,000	\$ 1,000,000	\$ 700,000	\$ 500,000	\$ 37,521,819	\$ 85,594,021	\$ 85,591,516	\$ 85,590,890	\$ 64,193,050	\$-	\$-
	Generic Players	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1
	GPP Commissions	\$ 65,000	\$ 100,000	\$ 70,000	\$ 50,000	\$ 1,901,091	\$ 4,279,701	\$ 4,279,576	\$ 4,279,544	\$ 3,209,653	\$-	\$-
Worst	Net Sales	\$ -	\$ -	\$ -	\$ -	\$ 8,320,239	\$ 12,478,897	\$ 83,190,213	\$ 99,827,525	\$ 74,870,507	\$-	\$-
	DP Profits	\$ 650,000	\$ 1,000,000	\$ 700,000	\$ 500,000	\$ 2,775,441	\$ 5,662,498	\$ 37,748,885	\$ 45,298,331	\$ 33,973,686	\$-	\$-
	Generic Players	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1
	GPP Commissions	\$ 65,000	\$ 100,000	\$ 70,000	\$ 50,000	\$ 163,772	\$ 283,125	\$ 1,887,444	\$ 2,264,917	\$ 1,698,684	\$-	\$-

Product Info		Deal Info	
Brand Name	Somatuline Depot	Development Partner	Ambio
Generic Name	Lanreotide Acetate	Sales and Marketing Partner	MultiNtnl4
Sales	\$507M (2018)	Total License Fees	\$2,500,000
Orange Book Patents	None	Development Partner Profit Share	50%
EST. LOE	TBD	Projected Launch Date	Q4 2023
Generic Competitors	None	GPP License Fee Commission	10%
Base Case GPP Commission	\$4,574,751	GPP Profit Share Commission	5%

### IMS Data

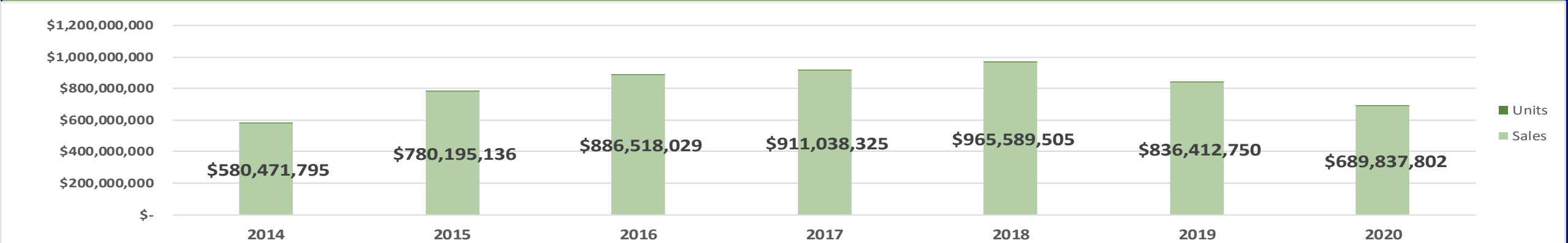


### Product Sales forecast

		2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Best	Net Sales	\$-	\$ -	\$ -	\$ -	\$ -	\$ 306,823,705	\$ 295,398,842	\$ 283,991,181	\$ 272,827,806	
	DP Profits	\$-	\$ 600,000	\$ 500,000	\$ 500,000	\$ -	\$ 144,599,649	\$ 138,467,506	\$ 133,046,192	\$ 127,742,250	
	Generic Players	\$-	\$ -	\$ -	\$ -	\$ -	\$ 2	\$ 2	\$ 2	\$ 2	
	GPP Commissions	\$-	\$ 60,000	\$ 50,000	\$ 50,000	\$ -	\$ 7,264,982	\$ 6,923,375	\$ 6,652,310	\$ 6,387,113	
Base	Net Sales	\$-	\$ -	\$ -	\$ -	\$ -	\$ 58,723,719	\$ 113,074,175	\$ 108,707,496	\$ 104,434,327	
	DP Profits	\$-	\$ 600,000	\$ 500,000	\$ 500,000	\$ -	\$ 28,547,859	\$ 53,618,326	\$ 51,544,107	\$ 49,514,328	
	Generic Players	\$-	\$ -	\$ -	\$ -	\$ -	\$ 3	\$ 3	\$ 3	\$ 3	
	GPP Commissions	\$-	\$ 60,000	\$ 50,000	\$ 50,000	\$ -	\$ 1,462,393	\$ 2,680,916	\$ 2,577,205	\$ 2,475,716	
Worst	Net Sales	\$-	\$ -	\$ -	\$ -	\$ -	\$ 22,316,630	\$ 50,133,184	\$ 48,197,149	\$ 46,302,573	
	DP Profits	\$-	\$ 600,000	\$ 500,000	\$ 500,000	\$ -	\$ 11,027,035	\$ 22,935,964	\$ 22,015,077	\$ 21,114,517	
	Generic Players	\$-	\$ -	\$ -	\$ -	\$ -	\$ 4	\$ 5	\$ 5	\$ 5	
	GPP Commissions	\$-	\$ 60,000	\$ 50,000	\$ 50,000	\$ -	\$ 586,352	\$ 1,146,798	\$ 1,100,754	\$ 1,055,726	

Product Info		Deal Info	
Brand Name	Forteo	Development Partner	Ambio
Generic Name	Teriparatide Recombinant Human	Sales and Marketing Partner	MultiNtl8
Sales	\$798M	Total License Fees	\$1,000,000
Orange Book Patents	7,517,334 (03/25/2025)	Development Partner Profit Share	50%
EST. LOE	2020-2021	Projected Launch Date	Q3 2021
Generic Competitors	Teva; Apotex	GPP License Fee Commission	10%
Base Case GPP Commission	\$4,306,011	GPP Profit Share Commission	5%

### IMS Data

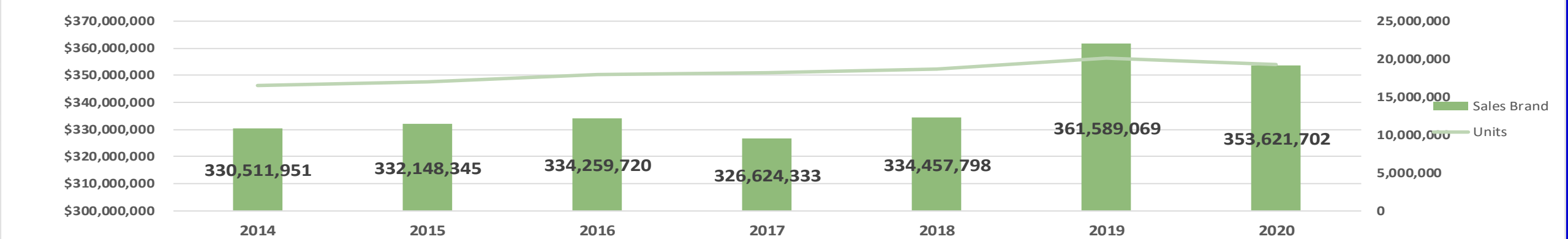


### Product Sales forecast

	2021	2022	2023	2024	2025	2026	2027	2028	2029
<b>Best</b>	Net Sales	\$ 16,480,338	\$ 60,100,107	\$ 56,244,507	\$ 53,315,491	\$ 50,860,939	\$ 12,168,237		
	DP Profits	\$ 4,782,406	\$ 27,911,422	\$ 26,107,734	\$ 25,001,790	\$ 23,837,910	\$ 5,699,906		
	Generic Players	\$ 3	\$ 3	\$ 3	\$ 3	\$ 3	\$ 3		
	GPP Commissions	\$ 345,370	\$ 1,395,571	\$ 1,305,387	\$ 1,250,089	\$ 1,191,895	\$ 284,995		
<b>Base</b>	Net Sales	\$ 19,080,705	\$ 69,583,061	\$ 65,119,102	\$ 61,727,928	\$ 52,997,475	\$ 11,622,776		
	DP Profits	\$ 5,962,611	\$ 32,208,987	\$ 30,123,381	\$ 28,844,240	\$ 24,747,625	\$ 5,423,461		
	Generic Players	\$ 3	\$ 3	\$ 3	\$ 3	\$ 3	\$ 3		
	GPP Commissions	\$ 404,381	\$ 1,610,449	\$ 1,506,169	\$ 1,442,212	\$ 1,237,381	\$ 271,173		
<b>Worst</b>	Net Sales	\$ 16,480,338	\$ 60,100,107	\$ 56,244,507	\$ 53,315,491	\$ 50,860,939	\$ 12,168,237		
	DP Profits	\$ 4,782,406	\$ 27,911,422	\$ 26,107,734	\$ 25,001,790	\$ 23,837,910	\$ 5,699,906		
	Generic Players	\$ 3	\$ 3	\$ 3	\$ 3	\$ 3	\$ 3		
	GPP Commissions	\$ 345,370	\$ 1,395,571	\$ 1,305,387	\$ 1,250,089	\$ 1,191,895	\$ 284,995		

Product Info		Deal Info	
Brand Name	Venofer	Development Partner	DP1
Generic Name	Iron Sucrose	Sales and Marketing Partner	MultiNtnl6
Sales	\$367M	Total License Fees	\$3,500,000
Orange Book Patents	None	Development Partner Profit Share	50%
EST. LOE	TBD	Projected Launch Date	Q1 2021
Generic Competitors	Hospira; Mylan; Navinta; Teva	GPP License Fee Commission	8%
Base Case GPP Commission	<b>\$3,878,537</b>	GPP Profit Share Commission	5%

### IMS Data

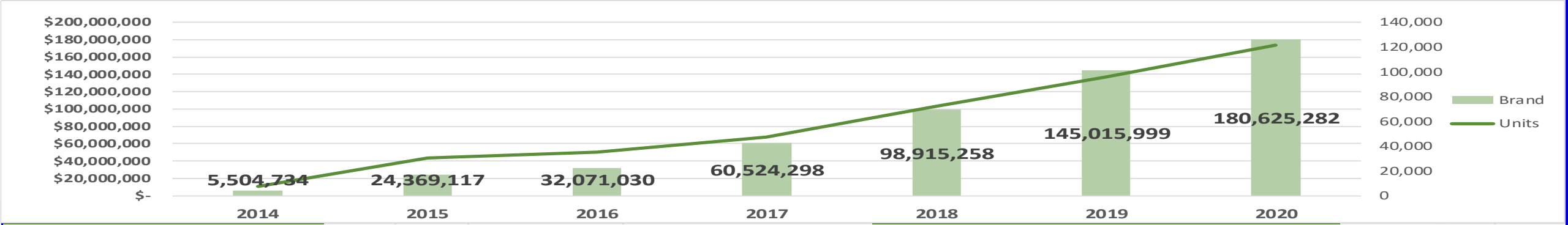


### Product Sales forecast

		2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Best	Net Sales	\$-	\$ 20,910,766	\$ 79,897,864	\$ 76,512,824	\$ 73,362,151	\$ 70,384,537	\$ 67,548,489	\$ 64,836,638	\$ 62,238,417	\$ 19,915,533
	DP Profits	\$-	\$ 8,616,829	\$ 26,785,366	\$ 25,232,970	\$ 23,771,299	\$ 22,381,358	\$ 21,053,176	\$ 19,780,983	\$ 18,561,008	\$ 5,796,816
	Generic Players	\$-	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2
	GPP Commissions	\$-	\$ 475,841	\$ 1,339,268	\$ 1,261,649	\$ 1,188,565	\$ 1,119,068	\$ 1,052,659	\$ 989,049	\$ 928,050	\$ 289,841
Base	Net Sales	\$-	\$ -	\$ 67,671,999	\$ 64,804,933	\$ 62,136,372	\$ 59,614,388	\$ 57,212,309	\$ 54,915,422	\$ 52,714,777	\$ 16,868,084
	DP Profits	\$-	\$ -	\$ 23,067,594	\$ 20,260,588	\$ 19,026,484	\$ 17,851,177	\$ 16,727,204	\$ 15,650,167	\$ 14,617,114	\$ 4,541,931
	Generic Players	\$-	\$ -	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2
	GPP Commissions	\$-	\$ -	\$ 1,198,380	\$ 1,013,029	\$ 951,324	\$ 892,559	\$ 836,360	\$ 782,508	\$ 730,856	\$ 227,097
Worst	Net Sales	\$-	\$ -	\$ 17,763,900	\$ 34,022,590	\$ 32,621,596	\$ 31,297,554	\$ 30,036,462	\$ 28,830,596	\$ 27,675,258	\$ 8,855,744
	DP Profits	\$-	\$ -	\$ 5,811,547	\$ 7,944,574	\$ 7,300,466	\$ 6,685,320	\$ 6,096,177	\$ 5,531,203	\$ 4,989,085	\$ 1,489,586
	Generic Players	\$-	\$ -	\$ 3	\$ 3	\$ 3	\$ 3	\$ 3	\$ 3	\$ 3	\$ 3
	GPP Commissions	\$-	\$ -	\$ 335,577	\$ 397,229	\$ 365,023	\$ 334,266	\$ 304,809	\$ 276,560	\$ 249,454	\$ 74,479

<b>Brand Name</b>	Gattex	<b>Development Partner</b>	Ambio
<b>Generic Name</b>	Teduglutide Recombinant	<b>Sales and Marketing Partner</b>	MultiNtl4
<b>Sales</b>	\$115M	<b>Total License Fees</b>	\$2,000,000
<b>Orange Book Patents</b>	7,056,886 (09/18/2022 PED 03/18/2023); 7,847,061 (11/01/2025 PED 05/01/2026); 9,060,992 (11/01/2025 PED 05/01/2026); 9,539,310 (11/01/2025 PED 05/01/2026); 9,545,434 (11/01/2025 PED 05/01/2026);	<b>Development Partner Profit Share</b>	50%
<b>EST. LOE</b>	03/19/2023	<b>Projected Launch Date</b>	Q1 2023
<b>Generic Competitors</b>	Par; AG	<b>GPP License Fee Commission</b>	8%
<b>Base Case GPP Commission</b>	\$3,313,428	<b>GPP Profit Share Commission</b>	5%

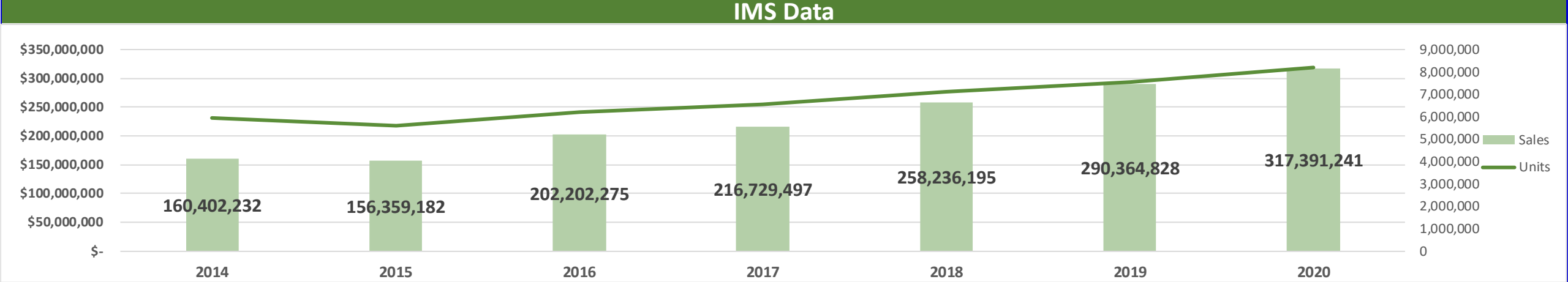
**IMS Data**



**Product Sales forecast**

		2021	2022	2023	2024	2025	2026	2027	2028	2029
<b>Best</b>	<b>Net Sales</b>	\$-	\$-	\$ 37,687,385	\$ 49,042,137	\$ 47,471,952	\$ 25,026,398	\$ 24,075,289	\$ 15,424,201	\$-
	<b>DP Profits</b>	\$-	\$-	\$ 15,285,166	\$ 23,053,863	\$ 22,306,019	\$ 11,704,413	\$ 11,252,255	\$ 7,204,030	\$-
	<b>Generic Players</b>	\$-	\$-	\$ 2	\$ 2	\$ 2	\$ 3	\$ 3	\$ 3	\$ 3
	<b>GPP Commissions</b>	\$-	\$-	\$ 776,758	\$ 1,152,693	\$ 1,115,301	\$ 585,221	\$ 562,613	\$ 360,201	\$-
<b>Base</b>	<b>Net Sales</b>	\$-	\$-	\$ 41,915,795	\$ 54,544,514	\$ 52,798,160	\$ 45,628,343	\$ 39,017,131	\$ 23,434,612	\$-
	<b>DP Profits</b>	\$-	\$-	\$ 17,482,097	\$ 25,667,492	\$ 24,835,968	\$ 21,426,242	\$ 18,312,928	\$ 10,993,667	\$-
	<b>Generic Players</b>	\$-	\$-	\$ 2	\$ 2	\$ 2	\$ 3	\$ 3	\$ 3	\$ 3
	<b>GPP Commissions</b>	\$-	\$-	\$ 886,605	\$ 1,283,375	\$ 1,241,798	\$ 1,071,312	\$ 915,646	\$ 549,683	\$-
<b>Worst</b>	<b>Net Sales</b>	\$-	\$-	\$ 37,687,385	\$ 49,042,137	\$ 47,471,952	\$ 7,766,526	\$ 7,471,365	\$ 4,786,644	\$-
	<b>DP Profits</b>	\$-	\$-	\$ 15,285,166	\$ 23,053,863	\$ 22,306,019	\$ 3,573,120	\$ 3,432,677	\$ 2,196,094	\$-
	<b>Generic Players</b>	\$-	\$-	\$ 2	\$ 2	\$ 2	\$ 5	\$ 5	\$ 5	\$ 5
	<b>GPP Commissions</b>	\$-	\$-	\$ 776,758	\$ 1,152,693	\$ 1,115,301	\$ 178,656	\$ 171,634	\$ 109,805	\$-

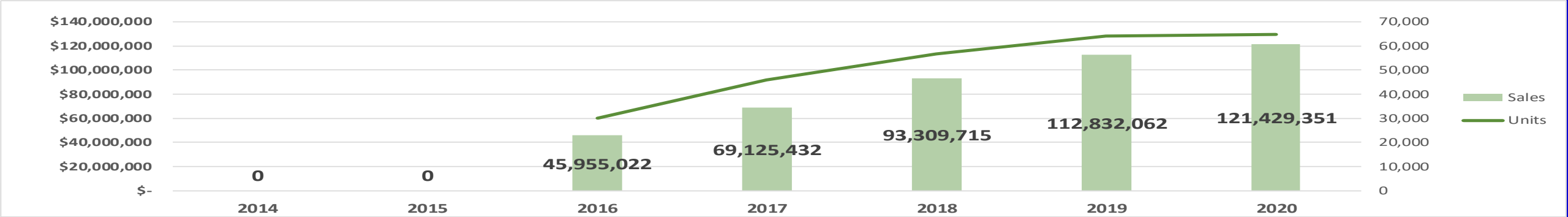
Product Info		Deal Info	
Brand Name	Xulane	Development Partner	Welding
Generic Name	Ethinyl Estradiol; Norelgestromin	Sales and Marketing Partner	MultiIntl5
Sales	\$317M	Total License Fees	\$1,200,000
Orange Book Patents	None	Development Partner Profit Share	40%
EST. LOE	TBD	Launch Date	Q2 2023
Generic Competitors	None	GPP License Fee Commission	10%
Base Case GPP Commission NPV(10%)	\$2,624,716	GPP Profit Share Commission	5%



Product Sales forecast												
		2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
<b>Best</b>	Net Sales	\$ -	\$ -	\$ -	\$ 53,900,836	\$ 69,348,026	\$ 33,894,128	\$ 32,580,214	\$ 31,297,120	\$ 30,054,896	\$ 21,643,004	\$ -
	DP Profits	\$ 208,885	\$ 681,051	\$ -	\$ 18,468,670	\$ 23,316,806	\$ 10,597,330	\$ 10,095,107	\$ 9,606,061	\$ 9,133,281	\$ 6,508,381	\$ -
	Generic Players	\$ -	\$ -	\$ -	\$ 2	\$ 2	\$ 3	\$ 3	\$ 3	\$ 3	\$ 3	\$ 3
	GPP Commissions	\$ 20,889	\$ 68,105	\$ -	\$ 935,998	\$ 1,165,840	\$ 529,866	\$ 504,755	\$ 480,303	\$ 456,664	\$ 325,419	\$ -
<b>Base</b>	Net Sales	\$ -	\$ -	\$ -	\$ 26,910,550	\$ 51,934,080	\$ 49,984,968	\$ 48,047,289	\$ 46,155,060	\$ 44,323,106	\$ 21,278,511	\$ -
	DP Profits	\$ 208,885	\$ 681,051	\$ -	\$ 9,344,826	\$ 17,458,368	\$ 16,711,849	\$ 15,972,595	\$ 15,252,079	\$ 14,555,201	\$ 6,941,861	\$ -
	Generic Players	\$ -	\$ -	\$ -	\$ 3	\$ 3	\$ 3	\$ 3	\$ 3	\$ 3	\$ 3	\$ 3
	GPP Commissions	\$ 20,889	\$ 68,105	\$ -	\$ 479,805	\$ 872,918	\$ 835,592	\$ 798,630	\$ 762,604	\$ 727,760	\$ 347,093	\$ -
<b>Worst</b>	Net Sales	\$ -	\$ -	\$ -	\$ 12,372,209	\$ 47,753,707	\$ 45,961,487	\$ 44,179,779	\$ 42,439,863	\$ 40,755,369	\$ 9,782,861	\$ -
	DP Profits	\$ 208,885	\$ 681,051	\$ -	\$ 4,504,454	\$ 16,344,114	\$ 15,658,434	\$ 14,979,061	\$ 14,316,730	\$ 13,676,040	\$ 3,264,664	\$ -
	Generic Players	\$ -	\$ -	\$ 2	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4
	GPP Commissions	\$ 20,889	\$ 68,105	\$ -	\$ 237,787	\$ 817,206	\$ 782,922	\$ 748,953	\$ 715,836	\$ 683,802	\$ 163,233	\$ -

Product Info		Deal Info	
Brand Name	Onivyde	Development Partner	Bluepharma
Generic Name	Irinotecan	Sales and Marketing Partner	MultiNtl5
Sales	\$116M	Total License Fees	\$3,600,000
Orange Book Patents	8,147,867 (08/29/2028); 8,329,213 (05/02/2025); 8,703,181 (05/02/2025); 8,992,970 (05/02/2025); 9,339,497 (06/12/2033);	Development Partner Profit Share	35%
EST. LOE	06/12/2033	Projected Launch Date	Q2 2025
Generic Competitors	None	GPP License Fee Commission	10%
Base Case GPP Commission	\$1,667,211	GPP Profit Share Commission	5%

### IMS Data



### Product Sales forecast

		2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Best	Net Sales	\$ -	\$ -	\$ -	\$ -	\$ 41,855,020	\$ 53,581,441	\$ 51,441,551	\$ 49,385,506	\$ 47,410,862	\$ 26,550,300
	DP Profits	\$ 750,000	\$ 250,000	\$ -	\$ -	\$ 11,669,193	\$ 17,352,301	\$ 16,640,757	\$ 15,957,107	\$ 15,300,530	\$ 8,557,550
	Generic Players	\$ -	\$ -	\$ -	\$ -	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2	\$ 2
	GPP Commissions	\$ 22,500	\$ 7,500	\$ -	\$ -	\$ 571,460	\$ 867,615	\$ 832,038	\$ 797,855	\$ 765,026	\$ 427,877
Base	Net Sales	\$ -	\$ -	\$ -	\$ -	\$ 32,553,904	\$ 53,581,441	\$ 46,116,547	\$ 39,354,075	\$ 35,419,247	\$ 17,454,748
	DP Profits	\$ 750,000	\$ 250,000	\$ -	\$ -	\$ 8,653,817	\$ 17,352,301	\$ 14,864,399	\$ 12,668,013	\$ 11,385,753	\$ 5,602,913
	Generic Players	\$ -	\$ -	\$ -	\$ -	\$ 2	\$ 2	\$ 3	\$ 3	\$ 3	\$ 3
	GPP Commissions	\$ 22,500	\$ 7,500	\$ -	\$ -	\$ 420,691	\$ 867,615	\$ 743,220	\$ 633,401	\$ 569,288	\$ 280,146
Worst	Net Sales	\$ -	\$ -	\$ -	\$ -	\$ 10,872,495	\$ 17,895,364	\$ 17,180,674	\$ 16,493,987	\$ 15,834,487	\$ 8,867,385
	DP Profits	\$ 750,000	\$ 250,000	\$ -	\$ -	\$ 2,327,290	\$ 4,902,279	\$ 5,437,336	\$ 5,209,004	\$ 4,989,715	\$ 2,787,841
	Generic Players	\$ -	\$ -	\$ -	\$ -	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4
	GPP Commissions	\$ 22,500	\$ 7,500	\$ -	\$ -	\$ 104,365	\$ 245,114	\$ 271,867	\$ 260,450	\$ 249,486	\$ 139,392