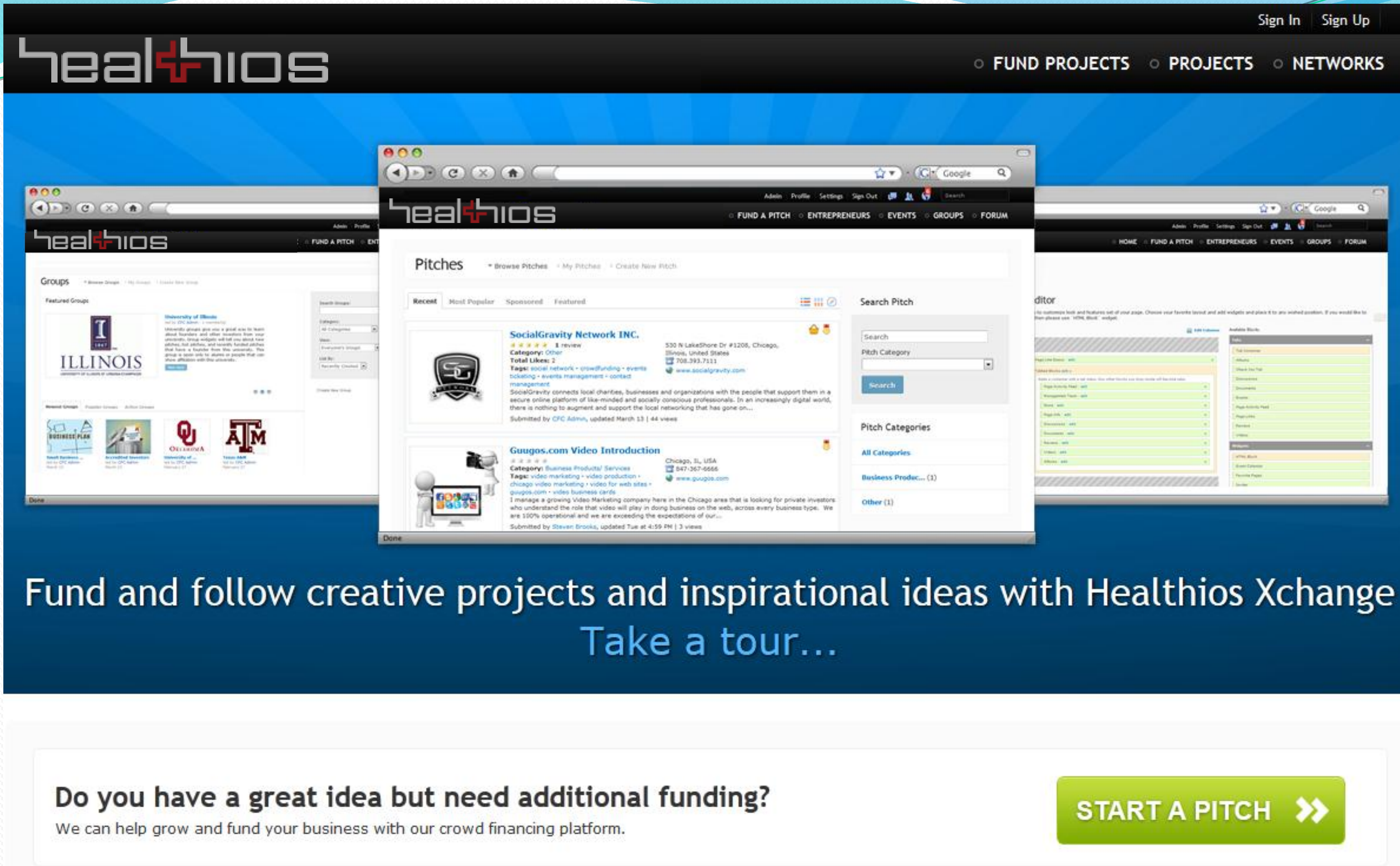

Single platform serves funding needs from seed to exit

What is Crowd Finance?

What is Crowd Finance?

- "Describes the Collective Effort of Individuals who Network and Pool their Resources, Usually Via the Internet, to Support Efforts Initiated by Other People or Organizations"
- Industries with Crowd Finance Traction
  - Software
  - Gaming
  - Media

Peter Drucker, "Every few hundred years in Western history there occurs a sharp transformation…within a few short decades, society rearranges itself – its worldview; its basic values, its social and political structure; its arts; its imagination. Fifty years later, they are in a new world. And the people born then cannot even imagine the world in which their grandparents lived and into which their own parents were born."

Joana Shield – VP EMEA Facebook, "The most important word in the Internet world today is not search; it's share"

Define/Illustrate Crowd Finance Platforms

Crowd Finance

Platforms

Donor/Reward Crowdfunding		Equity Crowd Finance		
		JOBS Act		
		Title II	Title III	Title IV
Donor	Reward	Reg D	Crowdfunding	Reg A+
IamScientist	Kickstarter	H/X Xchange	Seedrs	FundRise
		Accredited	Non-Accredited	Non/Accredited

Donor: Contributions given in the form of a Donation; Donors motivated by social/intrinsic aims

Contributions given in the form of equity; Investors motivated by Return on Investment (ROI)

Reward: Contributions given in the form of a donation or pre-purchase; Customers rewarded by ”Perks”

Crowd Finance

Define/Illustrate Crowd Finance Platforms

Platforms

Venture Philanthropy	Peer to Peer Lending
L3C	Debt
Healthios Xchange (H/X)	SoMoLend
Venture Philanthropy: Contributions given in the form of equity; Investor motivated by benefiting society via investing in for-profit entities	Peer to Peer Lending: Contribution given in the form of loans: Lenders motivated by desire for reward/intrinsic aims or receive interest (~at below market rates)

The "Value Void"

Gaps in Global Healthcare Capital Flows

The Value Void

A series of irrational, systematic dysfunctions – or, "Gaps" – in global healthcare capital flows in which financing requirements and investment returns are mis-aligned at sequential points along the development pathway. These dysfunctions are irrational in that they do not reflect extraordinary risk for which investors cannot be rewarded. Therein lies immense opportunity

Discovery | Develop-ment | IND | Phase I | Phase II | Phase III | NDA | Approval | Launch | Growth | Mature

THE VALUE VOID

Financing Requirements ≠ Investment Returns

Angels / Grants | **Venture Capital** | **IPO** | **Growth Equity / PE**

Strategic Buyers

Private Institutional Investors

Public Markets

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Define/Illustrate Crowd Finance Platforms

Emerging Growth Healthcare

During the past decade, the healthcare capital markets have been transformed, as (i) the number of venture capital firms has declined by 62% and aggregate annual investments by VC's has fallen 14.8%; (ii) as the number of IPO's has collapsed by 79.2%; while, (iii) overall capital inflows into emerging growth healthcare has increased 17%; (iv) the pace of investment by Corporate Venture Capital has increased by 93%; and, (v) the amount of "dry powder" funds under management by growth & private equity firms has increased at a 29% CAGR to $175 billion.

Key Capitalization, Valuation & Liquidity Measures	Measure	Notes
Total Enterprise Value of H/C Investments	$ 82.3 B	*48.3% of Capital Deployed Remains Unrealized*
Aggregate Value of Investment "Realizations"	$ 42.5 B	
Total # of Sponsor-Backed H/C Companies	5,402	*23.7% of Portfolio Companies created 100% of "Realizations"*
Sponsor-Backed Companies with "Exits"	1,295	
"Exit" Events Attributable to M&A (%)	86.4%	*Dominance of M&A*
Strategic Buyers with Enterprise Value > $250 Million	1,982	*Intense Selectivity, High Uncertainty Few "Winners"*
M&A Transactions Per Strategic Buyer	0.564	
Ratio of Emerging Growth Companies to Strategic Buyer	2.8	
Average # Of Milestone Transactions Per EGC Prior To Exit	5.73	*Importance of Strategic Validation*
Milestone Transactions Attributable to a Strategic Nature (%)	66.9%	
Financing Events Comprised Of Syndicates Of > 0 New Investors (%)	57.3%	*Syndicate Risk, Capital Concentration*
Number of Financing Rounds (avg. per Company)	3.9	
2010 NVCA Wght.'d Avg. Pooled Gross IRR (%) for Healthcare Sector	20.9%	*17.7% improvement over 2006*
Average Investment Per Financing Round	$13.8 M	*"Exit" Value As Multiple Of Total Invested Capital: 4.1 x*
Total Invested Capital Over Horizon (avg. per Company)	$49.7 M	
Median M&A Enterprise Value at Liquidity	$200.7 million	

JOBS Act

2012 JOBS Act

Recent legislation has introduced a new paradigm in the financing of Emerging Growth healthcare companies, as the increasing prominence of the private markets will be underpinned by the "Crowd" and the deployment of advanced technologies.

Highlights		Significance
Lifts General Solicitation Ban Issuers allowed to generally solicit investors including REG D Offerings	→	Issuers seeking capital from investors will be able to leverage the internet
Raises Shareholder Limits Shareholder Cap increased from 500 to 2000	→	Increases investor pool without forcing companies to go Public
Lesser Restrictions On REG. A New "REG A+" limit from \$5 Mil to \$50 Mil	→	Small companies can raise more capital without going public
Legalizes Crowd Funding Non-accredited investment up to \$1 Mil	→	Broader investor base will increase access to capital for small financings
Funding Platforms Simplifies online posting and investing	→	Kickstarter campaigns have drawn as many as 60,000 investors for \$10 Mil

Web 3.0

Web 3.0

Healthios Xchange

Use Social Web to Enable Small Investments from Large Amounts of People

What is Healthios Xchange?

What is Healthios Xchange?

“MIF” – Investment Vehicle - Lowers $ per Investment and Enables Diversification

Crowd Finance Platform Devoted to Healthcare

- ***Healthios Xchange*** assists emerging growth healthcare companies raise capital from Accredited Investors and non-dilutive financing from Foundations via ***Crowdfunding*** portals:
  - Equity – ***Crowd Finance***
    - Non Venture-Backed Companies – Managed Institutional Funds
  - Non-dilutive financing – ***Foundation Place***
    - L3C/Program Related Investments (PRI’s)
    - “Compassionate Use” High-Net Worth Investors
  - Equity - ***EX.PR.E.S.S.***
    - Angel-Backed Companies – Managed Institutional Funds ***(MIF)***
    - Venture Capital-Backed Companies – Reg D

What does H/X Xchange Offer Companies

Crowd Finance Platform Devoted to Healthcare

- Source Capital Efficiently
  - eSignature/ePayment/eDocument (Legal)
  - Online Due Diligence
  - Community/Groups: Chat/Share
- Investor Capital Sources
  - Accredited Investors
  - Family Offices
  - Foundations
- SEC/FINRA Compliance
  - Registered Broker Dealer
- Novel Funding Platforms
  - ***Crowd Finance***
    - $100K - $1MM Funding Range
  - ***Ex.PR.E.S.S.***
    - $1MM - 5MM Funding Range

HEALTHIOS XCHANGE

Healthios Xchange (H/X)

Healthios Xchange (H/X)

Fund Capital Needs throughout Company Life Cycle

Crowd Finance Platform

“Seed”/Angel Financing	Non-Dilutive Financing	Venture Round Financing
Managed Institutional Funds	L3C/PRI	Reg D Filing
Non*/Accredited Investors	Foundations	Accredited Investors
*Pending JOBS Act		

Seed Financing to Angle/Venture Capital Financing

Healthios Xchange (H/X) – Crowd Finance Portal

Healthios Xchange (H/X)

H/X Combines Three Market Leading Crowd Finance Business Models

Crowd Finance Platform

	H/X	H/X	H/X
			
Incorporated Business Models	*FundersClub*	*FasterCures*	*CircleUp*
Funding Range	$100K - $1MM	$1-$50MM	$1- 5MM
Model Strengths	Attract Investors Low $ Investment Diversification	Non-Dilutive $ Large Investment $ Side Cars*	Gen. Solicitation 2,000 Shareholders Side Cars/SPE's**
SEC/Exemption	Investment Clubs	501(c)3, L3C	Reg D/Rule 506
		*Follow-on Capital	**Special Purpose Entities

Pending Jobs Act

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Healthios Xchange

Robust Crowd Finance Platform

Back Office Functionality

- Social Media Portal
- Transfer Agent - Custodial
- Low Cost Platform
- eDocuments
- Customer Relationship Mgt (CRM)
- Investor Communication
- Shareholder Communication
- Financial Reporting
- Compliance
- Due Diligence

Crowd Finance

Seed/Angel Investments

Healthios Xchange (H/X)

Assist Early-Stage Companies Raise Capital

Crowd Finance: Non-Angel/Venture Backed

Lower Investment Thresholds

Attract Angel Investors not Participating in Groups and Entrepreneurs via *Crowd Finance* Securities

"Seed"/Angel Financing

Diversification

No Annual Dues

Managed Institutional Funds

Seed Financing to Angel/Venture Capital Investment

Angel Backed Companies

Ex.PR.E.S.S Securities

Angel Side Cars

Foundation Place

Non-Dilutive Capital

Healthios Xchange (H/X)

Success of Kalydeco Approval Changing Foundation Landscape

Kalydeco

Kalydeco™ is a new oral medication for the treatment of cystic fibrosis, approved by the U.S. Food and Drug Administration (FDA) in January 2012.

Vertex/Cystic Fibrosis Foundation (CFF) – Approval of Kalydeco

Kalydeco is the first drug available that targets the underlying cause of CF — a faulty gene and its protein product, CFTR.

Established Foundation Model

$

Charities

Academia

Companies

>Kalydeco Approval Foundations and Charities Evaluating L3C/PRI Model

$

Companies via L3C/PRI

Healthios Xchange (H/X)

Foundations Leverage H/X to Identify Companies

Foundation Place

Foundations

1. Leverage H/X Scoring System: Select Best Companies to Invest – Due Diligence
2. Ease-of-Use: eDocument and payment capabilities
3. Streamline Program Related Investments (PRI's): Abide by IRS Regulations

Non-Dilutive Financing

L3C/PRI's

Companies

1. Leverage H/X Scoring System: Secure Foundation/Charity Visibility and Interest
2. Ease-of-Use: eDocument and payment capabilities
3. Identify Foundations Interested in Funding Emerging Growth Life Science Companies Directly

Healthios Xchange (H/X)

Ex.PR.E.S.S and Foundation Pl ace – Synergies

Ex.PR.E.S.S. and Foundation Place Portal

$

Foundations and Charities Participate in VC-Backed, Institutionally Validated Investments, *Ex.PR.E.S.S.*

Non-Dilutive Financing

"Series" Round Financing

L3C/PRI's

Reg D Filing

$

***Ex.PR.E.S.S.* Investors with Charitable Intent Fund *Foundation Place* Deals**

% of Foundations Investing in L3C/PRI's

2008	2011
1%	7%

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Ex.PR.E.S.S.

Angel/Venture-Backed Securities

Healthios Xchange (H/X)

Assist VC's with Raising Follow-on Capital via Side Cars

Ex.PR.E.S.S. Venture Capital "Side Cars"

Investment in Venture-Backed Companies

Investment in Venture Capital Funds

"Series" Round Financing

Reg D Filings

Accredited Investors

Venture Capital Financing to Exit

Profile: Ex.PR.E.S.S. Securities

Strategically Validated Pharma Partner

Institutionally Sponsored (VC)

12-24 Month Exit

Return on Investment

Ex.PR.E.S.S Securities

VC Side Cars

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Ex.PR.E.S.S. – Venture Capital

Case Study – Potential Ex.PR.E.S.S. Deal

12-24 Month Exit

Strategically Validated Pharma Partner

Johnson & Johnson

calibra MEDICAL

Makers of Finesse – World's first Bolus Insulin Patch

Has been acquired by

LIFESCAN a Johnson & Johnson company

THE UNDERSIGNED ACTED AS EXCLUSIVE ADVISOR TO CALIBRA

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Institutionally Sponsored (VC)

- Canaan Partners
- Frazier Healthcare
- Intersouth Partners
- Three Arch Partners

Healthios Xchange (H/X)

Assist Angel Groups Raise Follow-on Capital

Ex.PR.E.S.S. Angel Side Cars

Lower Investment Thresholds

Attract Angel Investors not Participating in Groups and Entrepreneurs via *Ex.PR.E.S.S* Angel Side Cars

Angel Rounds

Diversification

Invest With Angels

Managed Institutional Funds

Angel Financing to Venture Capital/Exit

Angel Backed Companies

Ex.PR.E.S.S Securities

Angel Side Cars

LiquidNet & InMarket

Secondary Trading & Liquidity

Healthios Xchange (H/X)

Facilitate Trading and "Exits" for Investors/Companies

InMarket & LiquidNet

Exit

Secondary Trading

Liquidity Vehicles

- Trade Private Shares
- Securitize Contingencies

- Reverse Mergers
- OTC.BB

Liquidity/"Exits"

- M&A
- Sub 20's*
- Direct Listing Form 10

Facilitate Investor "Exits" via Secondary Trading, *LiquidNet* and Liquidity Vehicles, *InMarket*

*Option-Based Structure: i.e. <20% Ownership

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Healthios Xchange (H/X)

Accredited Investor Database

Healthios Xchange (H/X)

Investor Preferences - Early Stage Investments

Accredited Investor Criteria – Private Companies

Low Fees

Diversification

Investor Value Propositions

Invest With Angel's/VC's

Lower Investment Thresholds

Investors – Accredited

Sources of Capital - Database

#1	Broker Dealer Networks
#2	Inbound Marketing - *SJAConnect*
#3	Referrals – *"Empower the Crowd"*
#4	Venture Capitalists
#5	Angels/Groups

Hybridization of Capital:

Accredited/Crowd

Angels

Venture Capital

Broker Dealers/RIAs

Raise Capital from Brokers Dealers and RIAs via H/X

Source Capital via Broker Dealers (B/D)/RIAs

Value Propositions

- Differentiate B/D
- Commissions
- Investor Performance

Company

Equity

BD Agreements

Broker-Dealer

Investors

$

$

Source Capital - SJAConnect

Qualify Potential Crowd Finance Investors

Source Capital via Inbound Marketing

Customer Relationship Mgt: ~Salesforce → Email Server: ~SendGrid → Inbound Marketing: ~Hubspot

Landing Pages

Track Activity

Opens

Clicks

Info

Investor Preferences

Diagnostics | **Biologics** | **Device**

Utilize Inbound Marketing to qualify investors nurturing them from "Traffic" (Initial Contact) to "Customers" (Investors)

Source Capital via Referrals

Crowd "Populates" H/X

"Empower the Crowd"

Ecosystem Members Leverage H/X to Close Banking/Business Development Engagements through Referrals

Ecosystem Members

- Accelerators
- Angels
- Consultants
- Large Pharma
- Venture Capital

Referrals

- Companies
- Investors

H/X "Engine"

- Banking → Raise $
- Business Development → License, M&A

Ecosystem members receive Lead Activity Reports:

Leads Cycled Back to Ecosystem Members

- VC's
- Angels
- Crowd

Institutionally Validated Companies

Venture Capital Members

Ex.PR.E.S.S. Securities

- Atlas
- Domain
- Pappas
- Kleiner Perkins
- Saints
- Alta
- NEA
- MPM
- Bain Capital
- Sofinnova
- venBIO
- 5AM
- Third Rock

Source Capital via Angels

Build Trust with Angels, Reduce Follow-on Capital Risk

Angel Group Priority List – Most Important to Least

#1. Reduce Follow-On Financing Risk, Raise “Side Car” Capital

#2. Increase Memberships

#3. Due Diligence Assistance

#4. Deal Flow

Healthios Xchange (H/X) – Assist Angels with #1-#4 objectives

Angels & H/X – Ex.PR.E.S.S

Maximize Angel/VC investor ROI

#1 Priority: Reduce Follow-On Financing Risk

Angel Capital + "Side Car" Funds (Ex.PR.E.S.S)

Venture Capital		Angels	
Maximize ROI via Ex.PR.E.S.S.		Maximize ROI via Ex.PR.E.S.S.	
Ex.PR.E.S.S. →	Lower Financing Risk	Ex.PR.E.S.S. →	Expand Deal Flow
Ex.PR.E.S.S →	Maximize Valuation < Liquidity Event	Ex.PR.E.S.S. →	Maximize Valuation < VC Financing

Angels & H/X - Members

Capture Angel Investors with Net Worth >$10MM; <$1MM

#2 Priority: Expand Angel Participation

Net Worth	Angel Participation	Challenges
>$10MM	Low	Operate in Smaller Groups
<$1MM	Low	Lower Fees/Diversification

Investors <$1MM

- Low Investment Thresholds
- No Annual Dues
- Diversification
- Angel Side Car Financing, Ex.PR.E.S.S.

Investor participation in Angel-backed deals

Investors >$10MM

- Institutional Sponsorship
- Strategic Validation
- 12-24 Month Exit
- Venture Capital Side Cars, Ex.PR.E.S.S.

Investor access in Venture Capital-backed Deals

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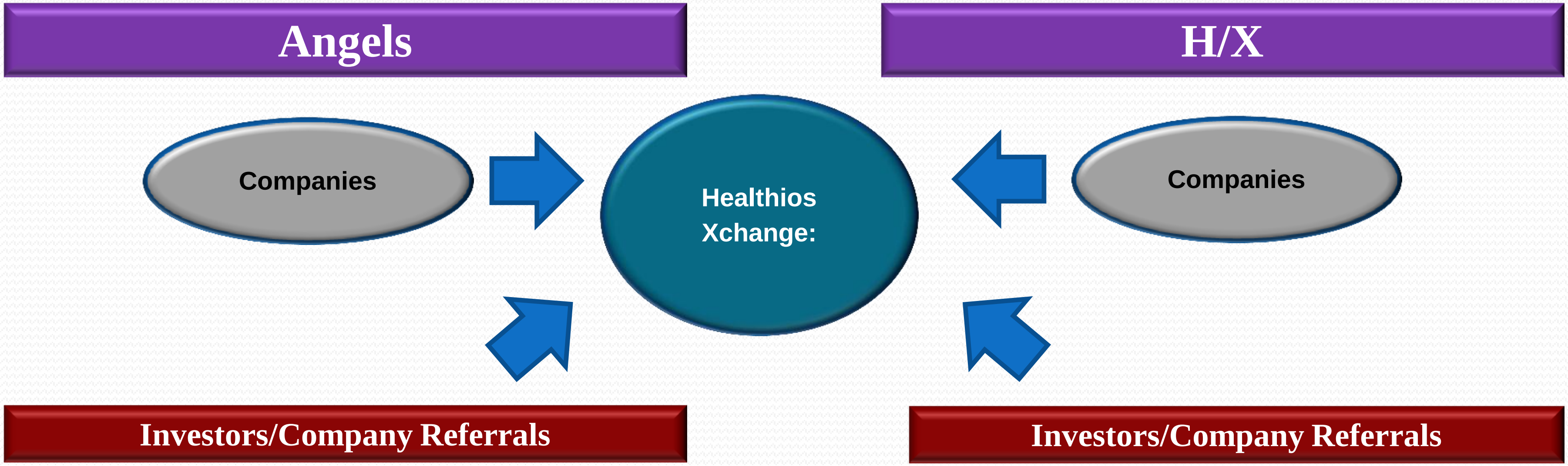
Angels & H/X – Due Diligence

Crowdsource Deal Flow – Improve Deal Quality

#3 Priority: Co-Sponsor Due Diligence



Angel Sourced Deals Referred to Portal; Angels Leverages H/X Due Diligence

H/X Sourced Deals Referred to Portal; H/X leverages Angel Due Diligence

Angels & H/X – Deal Flow

Transition from Angel Crowd Finance Users to Investors

#4 Priority: Source Deal Flow

Angels

Social Media Portal – H/X

H/X

Angel Portal Users → Transition to → **Angel Portal Investors**

Shareholder Communication

eDocuments

Transfer Agent - Custodial

Financial Reporting

Investor Communication

Marketing CRM

Compliance

Due Diligence

Angels Invest in Ex.PR.E.S.S. Venture Capital-Backed Deals

Crowd Finance Highlights

H/X Capital Fills Funding Void

H/X Exchange

An online investment marketplace dedicated exclusively to the global healthcare industry. The goal of the H/X is to revolutionize healthcare capital flows by generating $5 of **new** growth capital to support every dollar of institutional and strategic commitment.

HEALTHIOS EXCHANGE

A revolutionary investment marketplace dedicated exclusively to the global healthcare industry…

Discovery → Develop - ment → IND → Phase I → Phase II → Phase III → NDA → Approval → Launch → Growth → Mature

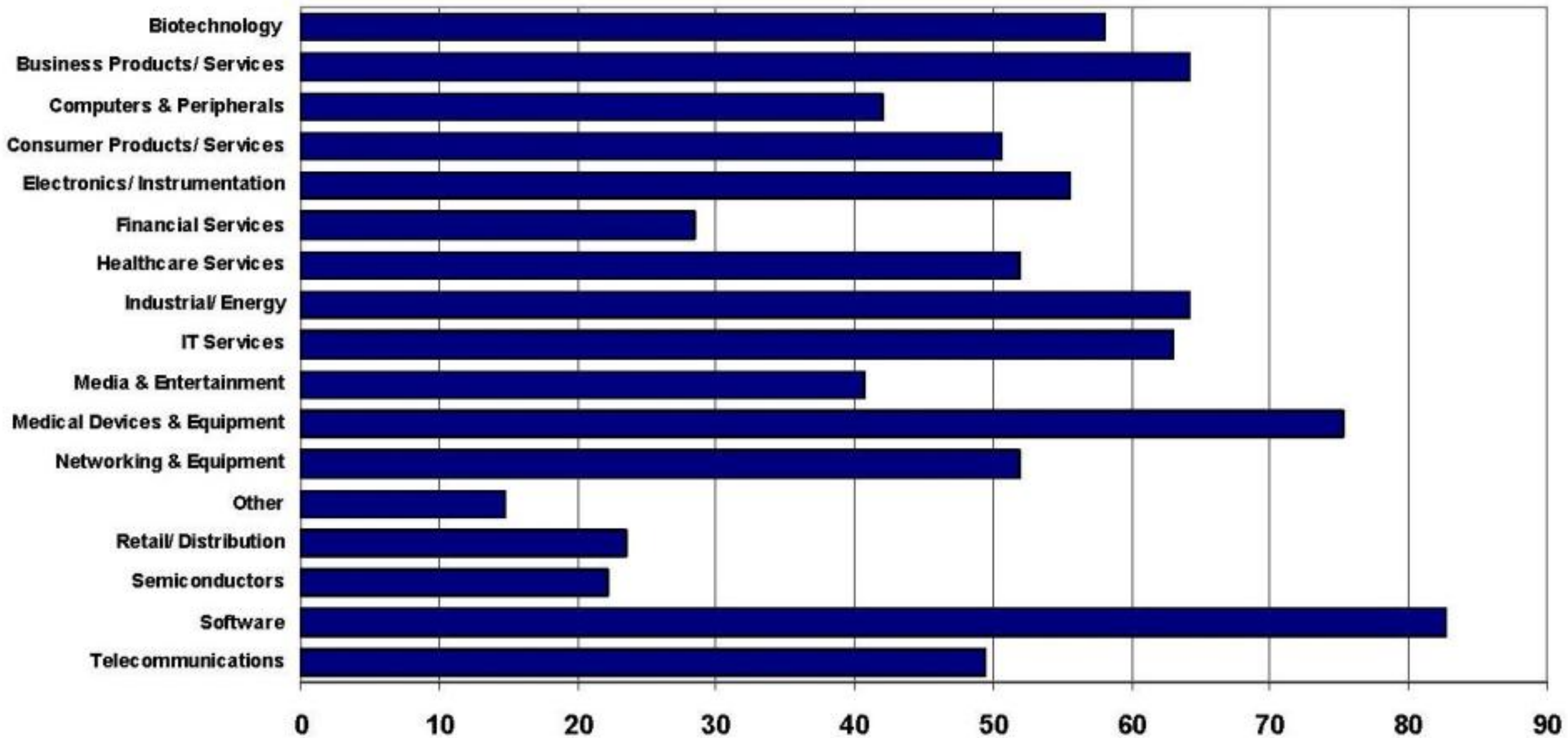
… To its unique structure…

CrowdFinance | Foundation Place | EX.PR.E.S.S. | INMarket | LiquidNET

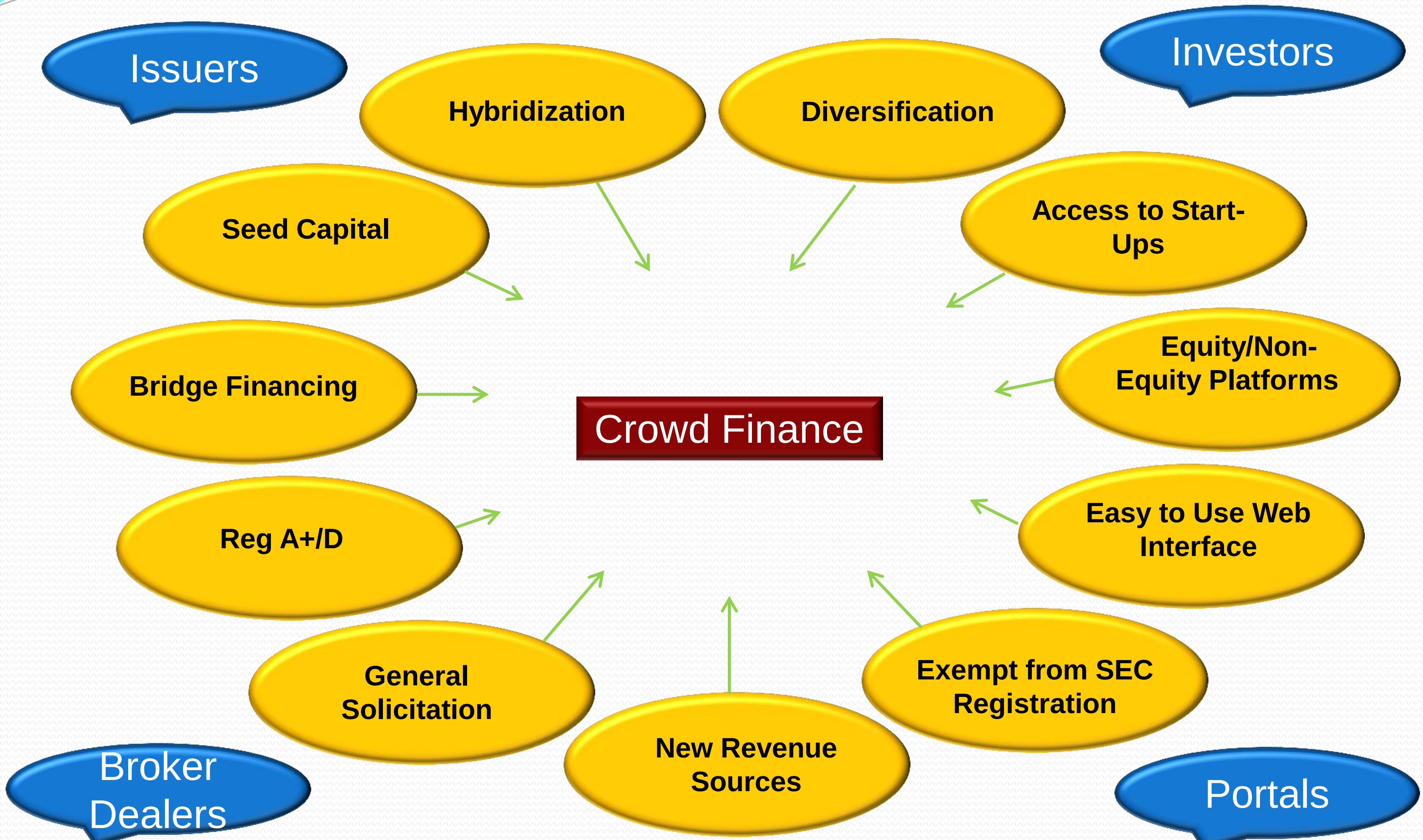
… and,
To the distinct manner in which it capitalizes itself.

Crowd Finance

According to a study by the Kaufman Foundation, there are 6 million accredited investors in the U.S., alone, yet only 10% have participated in Regulation D offerings since 2009. Healthcare ranks among the top priorities for these investors.



Highlights


Issuers
Investors
Hybridization
Diversification
Seed Capital
Access to Start-Ups
Bridge Financing
Equity/Non-Equity Platforms
Crowd Finance
Reg A+/D
Easy to Use Web Interface
General Solicitation
Exempt from SEC Registration
New Revenue Sources
Broker Dealers
Portals

Definitions

Definitions

- ***501(c)3* –** American tax-exempt nonprofit organization exempt from some federal income taxes; apply to corporations, fund, cooperating association or foundation
- ***Crowdfunding* –** Describes the collective efforts of individuals who network and pool their money, usually via the Internet, to support efforts initiated by other people or organizations
- ***Jobs Act* –** Jumpstart our Business Startups Act is a low intended to encourage funding of United States' small businesses by easing securities regulations including Crowdfunding
- ***L3C*** – A low-profit limited liability company created to bridge the gap between non-profit and for-profit investing by providing a structure that facilitates investments in socially beneficial, for-profit ventures while simplifying compliance with Internal Revenue Service rules for program related investments
- ***Managed Institutional Fund* –** Proprietary Healthios Crowd Finance fund/portal for Accredited investors characterized by low investment thresholds allowing diversification
- ***OTC.BB* -** United States quotation medium for subscribing members used for many over-the-counter (OTC) equity securities that are not listed on NASDAQ or a national stock exchange.
- ***Reg D* –** Contains the rules providing exemption from the registration requirements, allowing some companies to offer and sell their securities without having to register the securities with the SEC
- ***Reverse Merge*r –** Acquisition of a public company by a private company so that the private company can bypass the lengthy/complex process of going public
- ***Seed Money* –** Form of securities offering in which an investor purchases part of a business; Seed suggests this is an early investment meant to support the business until it can generate cash of its own or until it is ready for further investment
- ***Side Cars* –** Follow-on Capital to Angel and Venture Capital Financing Rounds; Angel/Venture Capital is "lead" capital setting valuation/terms and Accredited Investorshave opportunity to participate in deal flow that is institutionally sponsored
- ***Venture Philanthropy* –** Takes concepts and techniques from venture capital finance and high technology business management and applies them to achieving philanthropy goals

Contact Information

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Contact Information

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Addendum

Potential Ex.PR.E.S.S. Deals

Healthios EX.PR.E.S.S.

Case Studies

LIQUIDIA TECHNOLOGIES, INC.

Has completed a global collaboration with

GlaxoSmithKline

THE UNDERSIGNED ACTED AS FINANCIAL ADVISOR TO LIQUIDIA

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Company	*Micro and nanoparticles for the delivery of biological and small molecule therapeutics*
EX.PR.E.S.S. Rules?	*Institutional Sponsorship; Strategic Validation; 24-month "Exit"*
Co-Investor / Lead	*Bill & Melinda Gates Foundation; Canaan; Firelake; Morningside; NIST; NEA; Pappas; Pharmaceutical Product Development; UNC; Velocity; Wakefield*
Result	*$360 million partnership with Glaxo Smith Kline*

CORIUM INTERNATIONAL, INC.

Has issued $35 million in Interest-Bearing High Yield Securities

THE UNDERSIGNED ACTED AS STRATEGIC ADVISOR TO CORIUM INTERNATIONAL

healthios

Company	*Advanced transdermal drug delivery company*
EX.PR.E.S.S. Rules?	*Institutional Sponsorship; Strategic Validation; 24-month "Exit"*
Co-Investor / Lead	*Aphelion Capital; Essex Woodlands; Quantum Technology Partners*
Result	*Partnership with Procter & Gamble, Teva Pharmaceuticals*

Healthios EX.PR.E.S.S.

Case Studies

EPOCRATES®

EPOCRATES, INC.

Has completed multiple strategic initiatives

THE UNDERSIGNED ACTED AS STRATEGIC ADVISOR TO EPOCRATES

healthios

Company	*Mobile and web-based provider of clinical information and decision support tools to healthcare professionals*
EX.PR.E.S.S. Rules?	*Institutional Sponsorship; 24-month "Exit"*
Co-Investor / Lead	*Bay City Capital,, Draper Fisher Jurvetson, Goldman Sachs, Industry Ventures, InterWest Partners, Millennium Partners, New Leaf Ventures, Sprout Group, Three Arch Partners*
Result	*IPO*

cardiosolutions™

CARDIOSOUTIONS, INC.

Has completed its $15,000,000 Series B financing led by

SORIN GROUP
AT THE HEART OF MEDICAL TECHNOLOGY

THE UNDERSIGNED ACTED AS EXCLUSIVE FINANCIAL ADVISOR TO CARDIOSOLUTIONS

healthios

Company	*Percutaneous catheter-based structural heart solution for patients with mitral regurgitation*
EX.PR.E.S.S. Rules?	*Institutional Sponsorship; Strategic Validation; 24-month "Exit"*
Co-Investor / Lead	*BioVentures; Makaira Venture*
Result	*$250 million partnership with Sorin*

Healthios EX.PR.E.S.S.

Case Studies

CALIBRA MEDICAL, INC.

Has been acquired by

THE UNDERSIGNED ACTED AS EXCULSIVE FINANCIAL ADVISOR TO CALIBRA

Company	*Small, wearable, disposable devices, FinesseTM, that deliver insulin to patients with insulin-dependent*
EX.PR.E.S.S. Rules?	*Institutional Sponsorship; 24-month "Exit"*
Co-Investor / Lead	*Canaan Partners, Frazier Healthcare Ventures, Intersouth Partners, Skyline Ventures, Three Arch Partners*
Result	*Sold to JNJ*

WELLDOC, INC.

Has completed a strategic partnership with

THE UNDERSIGNED ACTED AS STRATEGIC ADVISOR TO WELLDOC

Company	*Mobile and web-based chronic disease management platform technology that supports patient self-management and provider clinical decisions*
EX.PR.E.S.S. Rules?	*Strategic Validation; 24-month "Exit"*
Co-Investor / Lead	*Leading global insulin provider*
Result	*Partnership with AT&T*

Healthios EX.PR.E.S.S.

Case Studies

SYNCARDIA SYSTEMS, INC.

Has completed its $11,000,000 Series D financing

THE UNDERSIGNED ACTED AS ADVISOR TO SYNCARDIA

Company	*The world's first and only FDA, Health Canada and CE (Europe) approved Total Artificial Heart*
EX.PR.E.S.S. Rules?	*Institutional Sponsorship; 24-Month "Exit"*
Co-Investor / Lead	*Ceres Venture; Highway 12; HMA Capital; Iron Gate; Seneca Health Partners; Trinity Capital*
Result	*$7 million EBITDA, annualized.*

VERAX BIOMEDICAL, INC.

Has entered a Worldwide Commercialization Partnership with Fenwal

THE UNDERSIGNED ACTED AS EXCLUSIVE FIANCIAL ADVISOR TO VERAX BIOMEDICAL

Company	*Rapid tests for detection of bacterial contaminants in blood components, tissues for transplantation and cellular therapies*
EX.PR.E.S.S. Rules?	*Institutional Sponsorship; Strategic Validation*
Co-Investor / Lead	*BioVentures; CNF Investments; KB Partners; Long River Ventures; Sightline Partners; Teknoinvest; Village Ventures*
Result	*Partnership with Fenwal; FDA Mandate*

Healthios EX.PR.E.S.S.

Case Studies

BAYER PLASMA, GmBH

An operating division of

Bayer HealthCare

Has been acquired by

Cerberus, LLC

THE UNDERSIGNED ACTED AS STRATEGIC ADVISOR TO MORGAN STANLEY

healthios

Company	*Blood-plasma company*
EX.PR.E.S.S. Rules?	*Institutional Sponsorship; Strategic Validation; 24-month "Exit"*
Co-Investor / Lead	*Ampersand Capital Partners (Richard Charpie), Bayer AG (DB:BAYN), Cerberus Capital Management, L.P.*
Result	*Multiple ROC: 4.0x IRR: 57.1%*

ING

ING BARING

Has completed an investment in

AMSINO

Advancing Healthcare Worldwide

THE UNDERSIGNED ACTED AS STRATEGIC ADVISOR TO ING BARING

healthios

Company	*Disposable medical devices mostly developed in the US, manufactured in China*
EX.PR.E.S.S. Rules?	*Institutional Sponsorship; 24-month "Exit"*
Co-Investor / Lead	*Baring Private Equity Asia; Novo Tellus Capital Partners*
Result	*Recapitalization*

Healthios EX.PR.E.S.S.

Case Studies

UPSTREAM REHABILITATION, LLC

Has been formed by management
in collaboration with

CHARTERHOUSE GROUP
Private Equity Investing Since 1973

THE UNDERSIGNED ACTED AS STRATEGIC ADVISOR TO UPSTREAM REHABILITATION

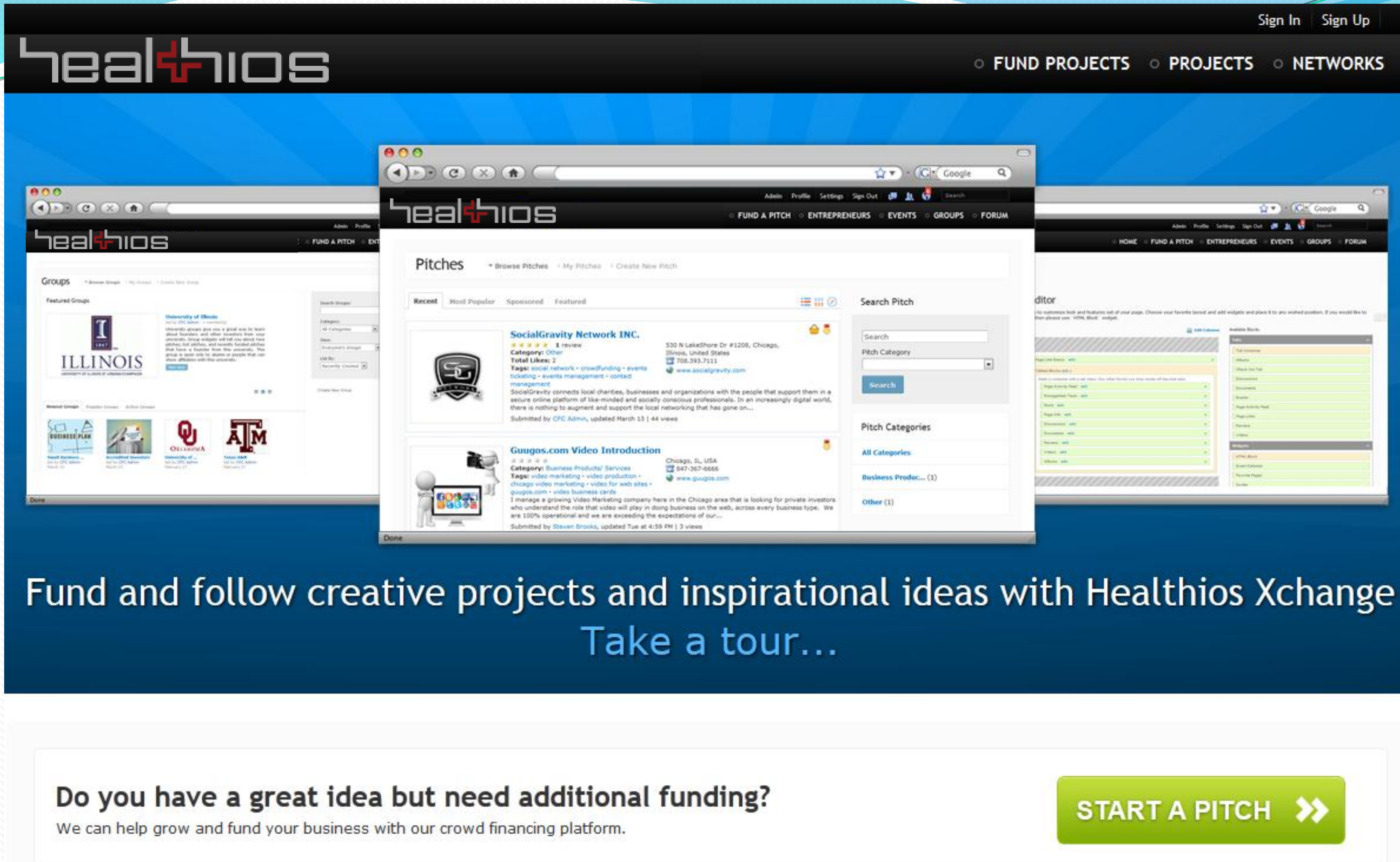
Company	*Outpatient rehabilitation therapy services provider*
EX.PR.E.S.S. Rules?	*Institutional Sponsorship; 24-month "Exit"*
Co-Investor / Lead	*Aethena Group; Charterhouse Equity Partners*
Result	*Recapitalization*

SXC HEALTH SOLUTIONS, INC.

Has expanded its management team and Board of Directors with the addition of several leaders with significant experience in the global healthcare industry

THE UNDERSIGNED ACTED AS STRATEGIC ADVISOR TO SXC HEALTH SOLUTIONS

Company	*Provide pharmacy benefit management services and healthcare information technology solutions to the healthcare benefit management industry*
EX.PR.E.S.S. Rules?	*Institutional Sponsorship; 24-month "Exit"*
Co-Investor / Lead	*ABRY Capital Partners; Arcadia Resources*
Result	*Multiple ROC: 7.8x IRR: 102%*



Single platform serves funding needs from seed to exit

S. Jordan Associates
Life Sciences Business Development & Finance