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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 10, 2014

**RELMADA THERAPEUTICS, INC.**

(Exact name of registrant as specified in its charter)

**Nevada**

(State or other jurisdiction of  
incorporation)

**333-184881**

(Commission File Number)

**45-5401931**

(IRS Employer  
Identification No.)

**546 Fifth Avenue, 14<sup>th</sup> Floor  
New York, NY**

(Address of principal executive offices)

**10036**

(Zip Code)

Registrant's telephone number, including area code **(212) 702-7163**

**N/A**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 7.01. Regulation FD Disclosure.**

On September 10, 2014, Relmada Therapeutics, Inc. (the "Company") presented a corporate update at the 16th Annual Rodman & Renshaw Global Investment Conference in New York City. The presentation is also posted on the Company's website. A copy of the Company's presentation is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated into this Item 7.01 by reference. In accordance with General Instruction B.2 of Form 8-K, the information set forth herein is deemed to be "furnished" and shall not be deemed to be "filed" for purposes of the Securities Exchange Act of 1934, as amended. The information set forth in Item 7.01 of this Current Report on Form 8-K shall not be deemed an admission as to the materiality of any information in this Current Report on Form 8-K that is required to be disclosed solely to satisfy the requirements of Regulation FD.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

| <u>Exhibit No.</u> | <u>Description</u>                                  |
|--------------------|---|
| 99.1               | Relmada Therapeutics, Inc., Corporate Presentation. |

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: September 10, 2014

**RELMADA THERAPEUTICS, INC.**

By: /s/ Sergio Traversa  
Name: Sergio Traversa  
Title: Chief Executive Officer



## Innovations in Pain Medicine™

September 2014



## Disclaimer and Safe Harbor Statement

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### Disclaimer

- ♦ The contents of this presentation and the information which you are given at the time of these slides and the presentation have not been approved by an authorized person within the meaning of the Financial Services and Markets Act 2000 (the "Act"). Reliance on this presentation and its slides for the purpose of engaging in investment activity may expose an individual to a significant risk of losing all of the property or other assets invested. This presentation does not constitute or form part of any offer for sale or subscription or solicitation of any offer to buy or subscribe for any securities in Reimada Therapeutics, Inc. ("RLMD" or the "Company") nor shall it or any part of it form the basis of or be relied on in connection with any contract or commitment whatsoever. No reliance may be placed for any purpose whatsoever on the information contained in these slides or presentation and/or opinions therein. These slides and the presentation are exempt from the general restriction (in section 21 of the Act) on the communication of invitations or inducements to engage in investment activity on the grounds that it is made to: (a) persons who have professional experience in matters relating to investments who fall within Article 19(1) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"); or (b) high net worth entities and other persons to whom it may otherwise lawfully be communicated, falling within Article 49(1) of the Order (all such persons together being referred to as "relevant persons"). Any person who is not a relevant person should not rely on this presentation or any of its contents and all persons (whether relevant persons or otherwise) are recommended to seek their own independent financial advice from a person authorized for the purposes of the Act before engaging in any investment activity involving the Company's securities.

### Safe Harbor Statement

- ♦ This presentation contains "forward-looking statements" within the meaning of the "safe-harbor" provisions of the private securities litigation reform act of 1995. Such forward-looking information and statements are based on the current estimates and projections of the Company or assumptions based on information currently available to the Company. Such statements involve known and unknown risks, uncertainties and other factors that could cause the actual results of the Company to differ materially from the results expressed or implied by such statements, including changes from anticipated levels of revenues, future national or regional economic and competitive conditions, difficulties in developing the Company's technology platforms, retaining and expanding the Company's customer base, fluctuations in consumer spending on the Company's products and other factors. Accordingly, although the Company believes that the expectations reflected in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. The Company has no obligation to update the forward-looking information contained in this presentation. Any forward-looking statements or information in this presentation speak only as at the date of this presentation.



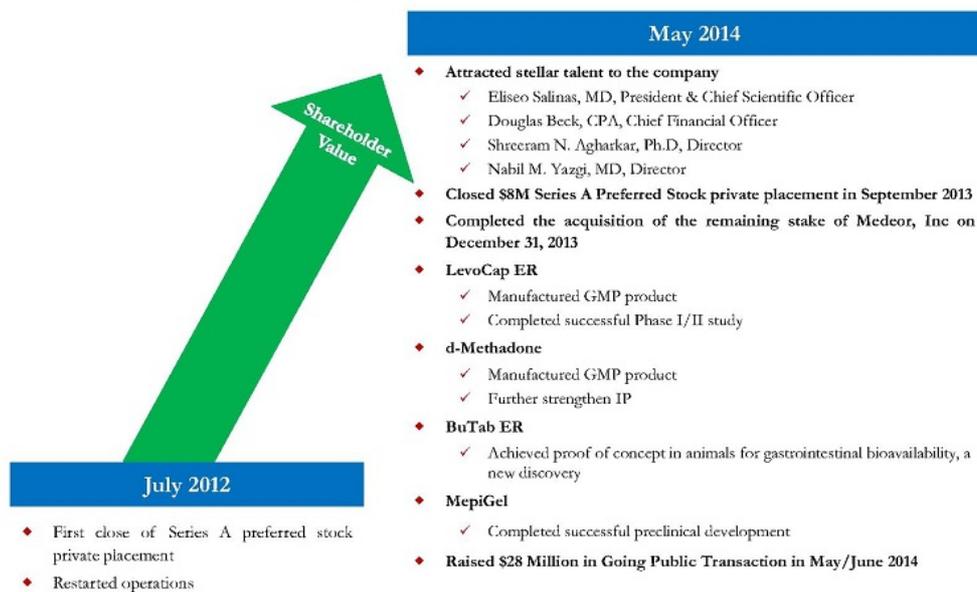
## Investment Highlights

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- ◆ Robust portfolio of four drugs in development that address unmet needs in the largest drug prescription market in the world: the treatment of pain
- ◆ Three products combine proven drug candidates with novel delivery methods to create new drugs with new indications, while the fourth is a new entity
- ◆ A low cost, low risk drug development strategy that provides the ability to bring products to market faster for three of our four products
- ◆ A risk balanced, therapeutically focused product portfolio mitigates development risk while promising significant upside
- ◆ Highly experienced drug development leadership and a world class Scientific Advisory Board provide the expertise to efficiently advance product development



## Value Creation Development



## Core Team

| Team   | Background   |
|--|--|
| <b>Sergio Traversa, PharmD</b><br>Chief Executive Officer                        | <ul style="list-style-type: none"> <li>◆ Former CEO of Medeor, Inc. (Acquired by Relmada)</li> <li>◆ 25+ years of management and investment experience in healthcare as a Portfolio Manager &amp; Sr. Pharmaceutical Analyst (Mehta &amp; Isaly, ING Barings, Merdin BioMed &amp; Rx Capital) and in industry (Eli Lilly, J&amp;J)</li> <li>◆ MBA, Finance at New York University; Laurea of Pharmacy at the University of Turin</li> </ul>  |
| <b>Eliseo O. Salinas MD, MSc</b><br>President & Chief Scientific Officer         | <ul style="list-style-type: none"> <li>◆ EVP Specialty Pharma Global R&amp;D and Chief Scientific Officer at Shire</li> <li>◆ EVP and Head of Development and Chief Medical Officer at Elan Pharmaceuticals</li> <li>◆ SVP Head of R&amp;D and Chief Medical Officer at Adolor Corporation</li> <li>◆ Head of Worldwide CNS at Wyeth Research</li> <li>◆ MD, University of Buenos Aires; MS, Pharmacology at the Université Pierre et Marie Curie, Académie de Paris</li> </ul>  |
| <b>Douglas Beck, CPA</b><br>Chief Financial Officer                              | <ul style="list-style-type: none"> <li>◆ CFO of Lev Pharmaceuticals (acquired by ViroPharma for \$618 million)</li> <li>◆ CFO at iBio Inc. (NYSE MKT:IBIO)</li> <li>◆ B.S., Accounting at Fairleigh Dickinson University</li> </ul>  |
| <b>Danny Kao, PhD, JD</b><br>SVP, Pharmaceutical Development<br>Chief IP Counsel | <ul style="list-style-type: none"> <li>◆ Director, Formulation Development at Endo Pharmaceuticals (NASDAQ:ENDP)</li> <li>◆ Expert formulator in Opioids, responsible for Oxycontin (Opana® ER), Oxycodone ER, Morphine ER formulation development</li> <li>◆ PhD, Pharmaceutics at University of Kentucky; Registered patent attorney at USPTO</li> </ul>   |
| <b>Shreeram N. Agharkar, Ph.D</b><br>Director                                    | <ul style="list-style-type: none"> <li>◆ Vice President, Deputy Head, Global Chemistry, Manufacturing &amp; Control (GCMC) and Scientific Affairs at Sanofi; Vice President and Head of Global Pharmaceutical Development at Aventis</li> <li>◆ 40+ years of experience in the pharmaceutical industry, over 30 pharmaceutical products were developed and approved</li> <li>◆ Ph.D., Pharmaceutics at University of Kansas; M.S., Pharmaceutics at Columbia University</li> </ul>                                       |
| <b>Nabil M. Yazgi, MD</b><br>Director  | <ul style="list-style-type: none"> <li>◆ 25+ years practiced as General Neurology</li> <li>◆ MD, at University of Damascus, Syria</li> </ul>   |
| <b>Sandesh Seth, MS, MBA</b><br>Lead Director                                    | <ul style="list-style-type: none"> <li>◆ Head of Healthcare Investment Banking at Laidlaw &amp; Company (UK) Ltd</li> <li>◆ Chairman of the Board at Actinium Pharmaceuticals, Inc (NYSE MKT: ATNM)</li> <li>◆ 20+ years experience in investment banking (Cowen &amp; Co.), equity research (Bear Stearns, Commonwealth Associates) and in industry (Pfizer, Warner-Lambert, SmithKline)</li> <li>◆ MBA, Finance at New York University; MS, Pharmaceutical Sciences at University of Oklahoma Health Center</li> </ul> |



## Scientific Advisory Board

| Team   | Background   | Team   | Background  |
|--|--|--|---|
| <b>Nathaniel Katz, MD</b><br>Chief Executive<br>Analgesic Solutions, LLC                               | <ul style="list-style-type: none"> <li>◆ Former Chair FDA Advisory Committee, Anesthesia, Critical Care, &amp; Addiction</li> <li>◆ Founder, Pain Mgmt Program &amp; Pain Trials Unit, Dana Farber Cancer Institute</li> </ul> | <b>Richard Payne, MD</b><br>Professor of Medicine<br>Duke University   | <ul style="list-style-type: none"> <li>◆ Former President, American Pain Society</li> <li>◆ Former Chief, Pain &amp; Palliative Care at Memorial Sloan-Kettering Cancer Center &amp; MD Anderson Hospital, Houston</li> </ul> |
| <b>Troels Jensen, MD, PhD</b><br>Professor, Pain Research & Director, Pain Clinic<br>Aarhus University | <ul style="list-style-type: none"> <li>◆ Past President of the International Association for the Study of Pain (IASP)</li> <li>◆ Past President of the Scandinavian Association for the Study of Pain (SASP)</li> </ul>        | <b>Arthur G. Lipman, PharmD</b><br>Professor of Pharmacotherapy<br>Director, Clinical Pharmacology<br>University of Utah | <ul style="list-style-type: none"> <li>◆ Co-chaired Arthritis Pain Management Guidelines for American Pain Society</li> <li>◆ Acute &amp; Cancer Pain Management Guideline Panelist for U.S. DHHS</li> </ul>                  |
| <b>Frank Porreca, PhD</b><br>Professor of Pharmacology & Anesthesiology<br>University of Arizona       | <ul style="list-style-type: none"> <li>◆ Pharmacology Section Editor, PAIN journal (official publication of the IASP)</li> <li>◆ Editor, Life Science Journal</li> <li>◆ 250+ manuscripts, 28+ book chapters</li> </ul>        | <b>Arthur Weaver, MD</b><br>Clinical Professor of Medicine<br>University of Nebraska                                     | <ul style="list-style-type: none"> <li>◆ Past President, American College of Rheumatology</li> <li>◆ Principal investigator in over 115 clinical trials</li> <li>◆ Published 150+ papers in rheumatology</li> </ul>           |
| <b>Cynthia McCormick, MD</b><br>President<br>McCormick Consultations, LLC                              | <ul style="list-style-type: none"> <li>◆ Former Director, FDA's Anesthetic, Critical Care &amp; Addiction Drug Products</li> <li>◆ Worked at the FDA &amp; NIH for 15+ years</li> </ul>  | <b>Raymond Sinatra, MD, PhD</b><br>Professor of Anesthesiology<br>Yale University Medical School                         | <ul style="list-style-type: none"> <li>◆ Principal investigator for dozens of clinical trials evaluating novel drugs</li> <li>◆ 200+ scientific papers, articles, abstracts and textbook chapters on pain mgmt</li> </ul>     |



## The Market for Pain Drugs

### Pain Market Characteristics

- ◆ Largest prescription drug market in the world
  - 334 million RXs in US in 2013
- ◆ Affects 1.5 billion+ people worldwide
- ◆ Most frequent reason for physician visits in the United States
- ◆ Affects more Americans than diabetes, heart disease and cancer combined
- ◆ US annual economic cost of health care due to pain is in excess of \$560 billion

### An Unsatisfied Market

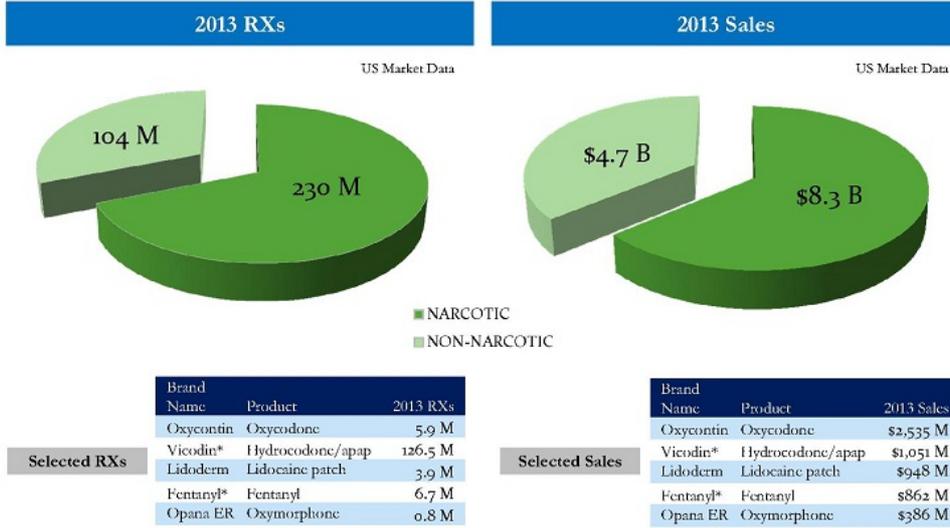
- ◆ Better pain drugs are needed
  - Only 55% feel their pain is “under control”
  - Only 23% believe their pain medications are “very effective”
- ◆ The unmet medical need allows new pain drugs to expand the market rather than interfere with existing products
- ◆ Greater demand exists for new Extended Release\* (ER) products because of their limited availability in the market today

\* **Extended Release** refers to a mechanism used in pill tablets or capsules to dissolve slowly and release a drug over time. They can be taken less often than immediate release formulations of the same drug and keep steadier levels of the drug in the bloodstream.

Source: American Pain Foundation, IMS Health



# Large Market

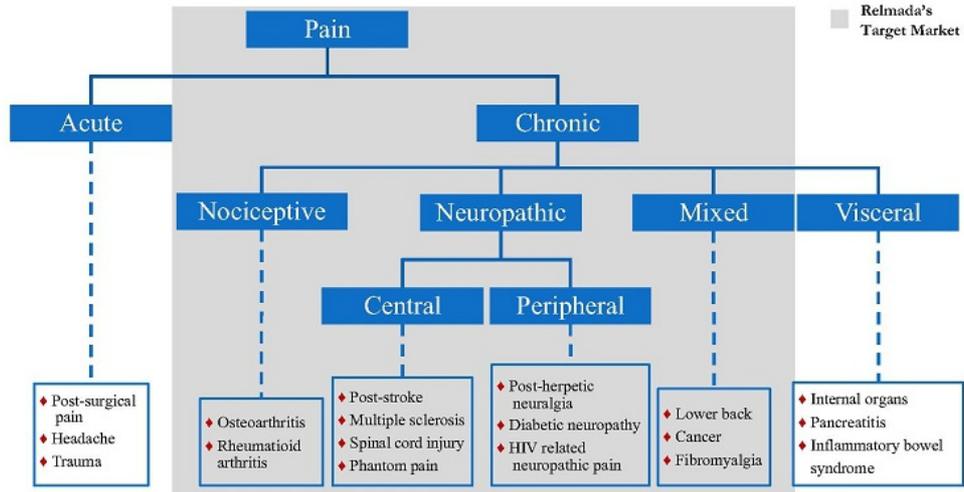


\* Including Generics  
 Source: IMS Health



# Classifying Pain

## Types of Pain



## Relmada's Multi-Product Approach

*Relmada's products target every level of the pain spectrum*

| Pain Intensity | Products in Market | Products in Market<br>2013 Sales (\$M) | Relmada Products |
|----------------|--------------------|--|------------------|
| Severe         | Kadian®**          | \$ 264                                 | LevoCap ER       |
|                | Avinza®            | \$ 114                                 |                  |
|                | Opana®**           | \$ 386                                 |                  |
|                | Nucynta®           | \$ 236                                 |                  |
|                | OxyContin®         | \$ 2,535                               |                  |
| Moderate       | Vicodin®*          | \$ 1,051                               | BuTab ER         |
|                | Ultram®*           | \$ 173                                 |                  |
|                | BuTrans®           | \$ 134                                 | d-Methadone      |
|                | Suboxone®          | \$ 1,404                               |                  |
|                | Lyrica®            | \$ 4,595                               |                  |
|                | Cymbalta®          | \$ 5,084                               |                  |
|                | Gabapentin®**      | \$ 2,723                               |                  |
|                | Mild               | Lidoderm®**                            | \$ 948           |

\*Includes generics; \*\* Peak Sales

Source: IMS Health, Company Annual Report



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## Chief Scientific Officer Key Career Drug Approvals

*An impressive track record developing successful drugs*

| Company   | Product  | Sales Type  | Peak Sales  |
|---|--|---|---|
|  | <br>   | Worldwide<br>USA  | \$1,631 M<br>\$120 M  |
|   | <br><br><br><br><br> | USA<br>USA & Europe<br>USA<br>North America<br>Worldwide<br>USA | \$1,228 M<br>\$529 M<br>\$335 M<br>\$1,102 M<br>\$441 M<br>\$79 M |
|  |   | Worldwide   | \$3,928 M   |

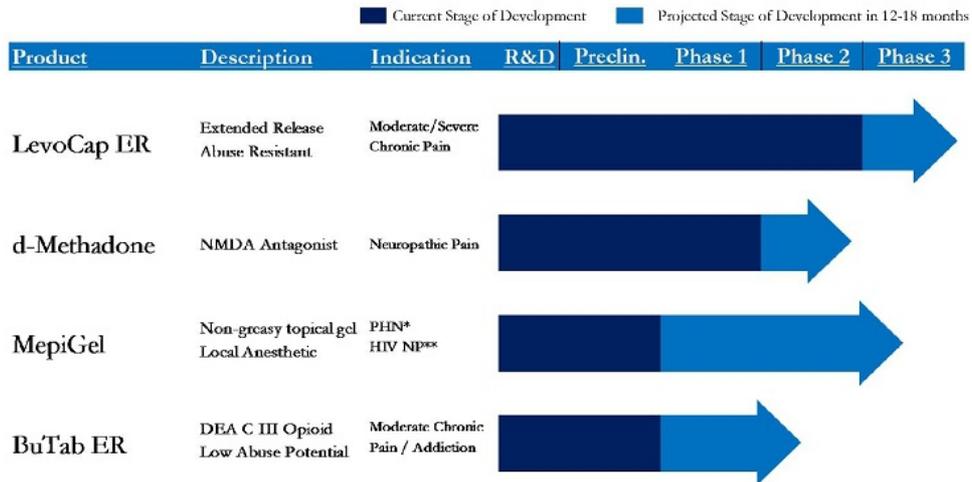
Source: MedTrack



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## Robust Product Portfolio

*Significant value creation possible in 12-18 months due to accelerated development timelines*



\* PHN (Postherpetic Neuralgia)    \*\* HIV-NP (HIV-associated Neuropathy)



## Development Strategy Benefits – 505(b)(2)

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*505(b)(2) Strategy allows Relmada to bring repurposed drugs to market faster and at a fraction of the cost of typical drug development*

- ◆ The 505(b)(2) application: the sponsor can reference to an approved product for preclinical, safety and efficacy data
- ◆ Allows companies to bring products to the market at lower risk, lower cost, and faster than typical drug development
- ◆ Encourages innovation and eliminates costly and time consuming duplicate clinical studies

## LevoCap ER – Lead Product

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### Why Levorphanol?

- ◆ Pharmacologically differentiated from morphine, oxycodone and all strong opioids
- ◆ Large clinical experience with IR form in chronic pain
- ◆ Multimodal mechanism of action can be basis for successfully launching a once daily product
- ◆ Approved label for IR: “management of pain where an opioid analgesic is appropriate”

### Potential Large Target Populations

- ◆ Cancer pain
- ◆ Chronic non-cancer pain
  - Osteoarthritis
  - Low back pain
  - Idiopathic pain
- ◆ Neuropathic pain

### Dosage Form Consideration

- ◆ Once-a-day extended release formulation
- ◆ Abuse deterrent/Tamper Resistant
- ◆ Cannot be easily crushed, melted, filtered or aspirated into syringe
- ◆ Small capsule size
- ◆ Simple manufacturing process

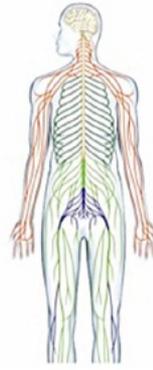
## How LevoCap ER Works

*Levorphanol's multi-modal mechanism of action provides for a more robust efficacy profile and potentially could be used alone for patients who take multiple drugs*

### Opioid Mechanism

#### **Ascending Pathways**

Works to inhibit pain by binding to opioid receptors

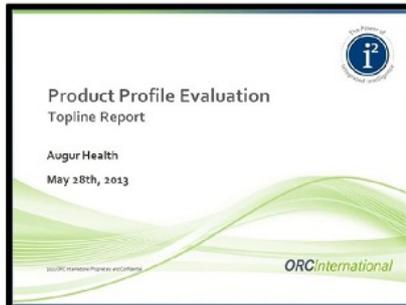


### Non-Opioid Mechanism

#### **Descending Pathways**

Serotonin-Norepinephrine Reuptake Inhibitors (SNRIs) affect the nerve cells in the brain and inhibit the reuse of specific neurotransmitters (serotonin & norepinephrine) to enhance inhibition of pain signaling

## LevoCap ER Market Potential Survey Report



- ◆ The survey evaluated the potential for LevoCap ER in the opioid / pain management space
- ◆ It was conducted with a mix of 150 physicians specializing in pain management
- ◆ Current prescribing habits show that opioids are generally prescribed in combination with other pain relievers in approximately 90% patients
- ◆ After learning about its multi-modal mechanism of action, 75% of the physicians interviewed showed high interests in using the new form of levorphanol

## Neuropathic Pain – An Unresolved Disease

*Neuropathic pain represents a large market opportunity ready for a new effective entry*

- ◆ Neuropathic pain is a result of a malfunctioning of the nervous system and includes post herpetic neuralgia (PHN), painful diabetic neuropathy (PDN), and HIV-related neuralgia
- ◆ An estimated 5 million people suffer of neuropathic pain in the US only with very few and only modestly effective treatment alternatives
- ◆ An effective and safe drug for neuropathic pain will have a huge market potential

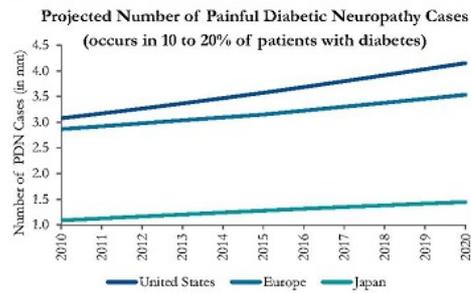
### Approved Drugs for Neuropathic Pain

| Brand      | 2013 Sales | Active Ingredient | Dosage Form | Approved Indication |     |        |
|------------|------------|-------------------|-------------|---------------------|-----|--------|
|            |            |                   |             | PHN                 | PDN | HIV-RN |
| Lidoderm*  | \$948 M    | Lidocaine         | Patch       | ✓                   |     |        |
| Neurontin* | \$2.7 B    | Gabapentin        | Tablet      | ✓                   |     |        |
| Lyrica     | \$4.6 B    | Pregabalin        | Capsule     | ✓                   | ✓   |        |
| Cymbalta   | \$5.1 B    | Duloxetine        | Capsule     |                     | ✓   |        |
| Qutenza    | NA         | Capsaicin         | Patch       | ✓                   |     |        |

\* Peak Sales  
Source: IMS Health Data; Decision Resources report, "Chronic Pain," November 2011



### Large Market Potential



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## d-Methadone – Significant Upside Potential

### *Potential blockbuster drug to treat neuropathic pain*

#### Features and Benefits

- ◆ Created by separating the d- from l- isomer of methadone
- ◆ Potential to provide pain relief without the addiction hazard of methadone
- ◆ Promising results in a Phase I/IIa study

#### Potential to Redefine the Market

- ◆ High risk, high reward opportunity
- ◆ Leverages research from Cornell University and Memorial Sloan Kettering Cancer Center
- ◆ d-Methadone may represent a new stand-alone class of drugs with blockbuster potential in pain treatment
- ◆ Will compete in the chronic pain market
- ◆ Existing methadone usage in pain treatment provides a springboard for commercial success

|              | d-Methadone<br>Expected Profile<br><u>(non opioid)</u> | l-Methadone<br>Known Profile<br><u>(opioid)</u> |
|--------------|--|---|
| Pain Relief  | 😊  | 😊   |
| Constipation | 😊  | 😞   |
| Nausea       | 😊  | 😞   |
| Vomiting     | 😊  | 😞   |
| Drowsiness   | 😊  | 😞   |
| Addiction    | 😊  | 😞   |

## BuTab ER – Dual Purpose Product

*The first form of buprenorphine in a tablet for use in pain and treating addiction*

### Features and Benefits

- ◆ Only tablet form of buprenorphine for use in pain treatment
  - Other forms Butrans® (patch) & Suboxone® (for opioid addiction only) have combined sales of \$1.6 billion+
- ◆ Two indications: chronic, moderate to severe pain and opioid addiction
- ◆ Can go directly into Phase III (no Phase II study required)

### Product Differentiation

- ◆ The only ER DEA Schedule-III opioid
- ◆ Creates significant market potential

|                     | BuTab ER            | Other ER Opioids   |
|---------------------|---------------------|--------------------|
|                     | <b>Schedule-III</b> | <b>Schedule-II</b> |
| Use                 | Pain & Addiction    | Pain Only          |
| Prescription        | Phone/Fax           | Written Only       |
| Refills             | Yes                 | No                 |
| Addiction Potential | Lower               | Higher             |
| Side Effects        | Lower               | Higher             |

- ◆ Examples of Schedule-II opioids include OxyContin® and Opana® ER



## Market Potential of BuTab ER

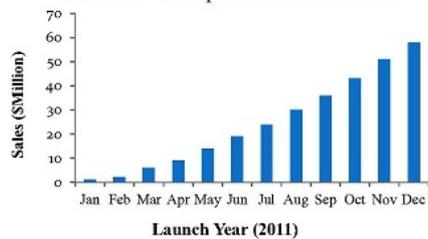
*BuTab ER can compete in the \$8.3 billion opioid market for pain and the \$1.5 billion market for opioid addiction if approved*

### 1<sup>st</sup> Indication

#### Precedence in Pain Treatment

- ◆ Butrans® is a recently launched patch formulation of buprenorphine
- ◆ Sales growth suggests a growing interest among physicians in buprenorphine for chronic pain treatment

Butrans® - Prescription Sales Since Launch

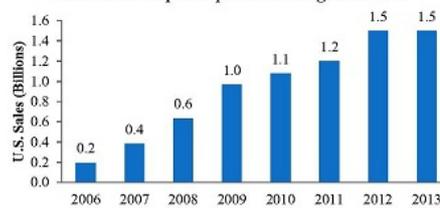


### 2<sup>nd</sup> Indication

#### Buprenorphine Treating Addiction

- ◆ Number of opioid addicts in the US is 2 million+ and growing
- ◆ Easy access to physicians through a small and concentrated prescriber base
  - Less than 1% of physicians wrote 90% of buprenorphine prescriptions in the US

US Sales of Buprenorphine Treating Addiction



## MepiGel – Disruptive Topical Delivery System

*First topical gel dosage form of any local anesthetic for the treatment of neuropathic pain*

### Features and Benefits

- ◆ Received two FDA orphan drug designations
  - “the management of postherpetic neuralgia\*\*”
  - “the treatment of painful HIV-associated neuropathy\*\*”
- ◆ 7-year market exclusivity upon FDA approval for each indication
- ◆ The gel can be used alone or in combination with oral pain therapies such as Lyrica® and Cymbalta® providing significant market potential
- ◆ The gel form provides a number of advantages over existing patch forms of treatment

\* **Postherpetic neuralgia** is long-term, chronic pain that develops after a shingles infection occurs

\*\* **HIV-associated neuropathy** involves burning sensations predominately in the feet caused by HIV infection and HIV drugs



## Market Potential of MepiGel

*MepiGel will compete directly with Lidoderm® patch and its \$948 million in sales if approved*

### Advantages of a gel over the Lidoderm® Patch

- ◆ Better efficacy
  - Greater skin penetration
  - Greater skin retention
- ◆ Easier to use and more practical
  - Patch has poor adhesion to hands, feet and hairy skin

### Lidoderm® Sales



## Near-term Value Drivers

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*Multiple development milestone potential in next 12-18 months as Relmada's products advance to a new stage of development*

- ◆ **LevoCap ER**
  - Transfer manufacture technology
  - FDA end of Phase II meeting
  - Start Phase III
- ◆ **d-Methadone**
  - File new IND/CTA
  - FDA Meeting
  - Start Phase II
- ◆ **BuTab ER**
  - File IND/CTA
  - Start GMP manufacture for Phase I
  - Start/complete Phase I
- ◆ **MepiGel**
  - File IND
  - FDA Meeting
  - Start/complete Phase I
- ◆ **Uplisting to National Exchange**
- ◆ **Research Coverage**
- ◆ **Potential Partnerships**



## Licensing

*Licensing activity can be significant driver of value creation*

all figures in \$M

| Company                            | Exchange: Ticker | Product                | Deal Description   | Deal Size | Market Cap at Deal Announcement | Market Value Added |         |
|------------------------------------|------------------|------------------------|--|-----------|---------------------------------|--------------------|---------|
|                                    |                  |                        |  |           |                                 | 1 Day              | 15 Days |
| Xenon Pharmaceuticals              | Private          | XEN402                 | TEVA signs licensing deal agreement for Xenon pain drug                          | 376       | Private                         | n/a                | n/a     |
| BioDelivery Sciences International | NasdaqCM:BDSI    | BEMA Buprenorphine     | BioDelivery (BDSI), Endo (ENDP) Enter BEMA Buprenorphine License Agreement       | 180       | 24.83                           | 29.86              | 37.84   |
| Labopharm Europe                   | Acquired         | Ryzolt                 | Labopharm signs license agreement with Purdue Pharma for RYZOLT(TM)              | 170       | 136.72                          | 29.56              | 30.96   |
| Pain Therapeutics                  | NasdaqGS:PTIE    | PTI202, PTI721, Remoxy | Pain Therapeutics signs agreement with King Pharmaceuticals for Remoxy           | 405       | 278.19                          | 89.95              | 53.97   |
| Neuromed Development               | Private          | Exalgo                 | Covidien signs commercialization agreement with Neuromed Development for Exalgo™ | 84.2      | Private                         | n/a                | n/a     |



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## Investment Highlights

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- ◆ A risk balanced, therapeutically focused product portfolio mitigates development risk while promising significant upside
- ◆ Highly experienced drug development leadership and a world class Scientific Advisory Board provide the expertise to efficiently advance product development

