

Insulin Transaction Summary

Overview – Privium intends to sell 10% of the special purpose vehicle set up to monetize its rights with respect to its generic insulin transaction and its ongoing rights for \$50 million.

Privium I has the following rights/assets:

- 25% of the common equity of Elona Biotechnology (Elona is a sub S corporation with no debt and one class of stock)
- Rights to manufacture, market and sell with rights of sublicense for certain products as follows:

Products and Territories

Product	Territory
Insulin and Insulin Derivative products including but not limited to: Humulin, Humalog, Novalog, and Lantus.	MENA Plus Territory ⁽¹⁾
Oral Insulin and Oral Insulin Derivative products including but not limited to: Humulin, Humalog, Novalog, Lantus, Apidra and any other oral insulin derivatives cloned by Elona	Global rights exclusive of United States of America
Glucagon	MENA Plus Territory
Human Growth Hormone	MENA Plus Territory

(1) MENA Plus Territory is defined as: Algeria, Bahrain, Djibouti, Egypt, Iran, Iraq, Israel, Jordan, Kuwait, Lebanon, Libya, Morocco, Oman, Palestinian territories (the West Bank and Gaza Strip), Qatar, Saudi Arabia, Sudan, Syria, Tunisia, United Arab Emirates, Yemen, India, Pakistan, Bangladesh, African countries, Burma, Cambodia, Laos, Thailand, Vietnam, Peninsular Malaysia, Brunei, East Malaysia, East Timor, Indonesia, the Philippines, Singapore, North Korea, South Korea, Russia, Ukraine, Belarus, Armenia, Azerbaijan, Georgia, Kazakhstan, Kyrgyzstan, Moldova, Tajikistan, Turkmenistan, Uzbekistan, Turkey, Bulgaria, Brazil, and renegotiation rights to Japan.

Privium believes that there are several ways to monetize these assets including:

- The creation of joint ventures with local strategic partners in each country/region in consideration of upfront cash payments and ongoing milestone payments from the joint venture partner(s)*;
- The receipt of royalties from such distribution joint ventures;
- The profit participation in each joint venture; and
- The equity position in Elona.

* Discussions are currently in progress with specific parties in several of the major countries/regions.

The use of proceeds for the \$50 million will be:

- \$25 million to finalize the acquisition of the rights and assets from Elona (note: there are no ongoing milestone payments or royalties that are to be paid to Elona and while Elona may act as a supplier, Privium has the rights to subcontract supply or manufacture itself); and
- \$25 million to be used for regulatory filings, securing captive manufacturing and general corporate purposes.