

## SWK Holdings

A Life Science Focused  
Specialty Finance Company



Custom financing solutions for commercial-stage healthcare companies and royalty owners



Targeting \$5M to \$25M financings, a niche that is largely ignored by larger market participants



Focus on secured financings and royalty monetization

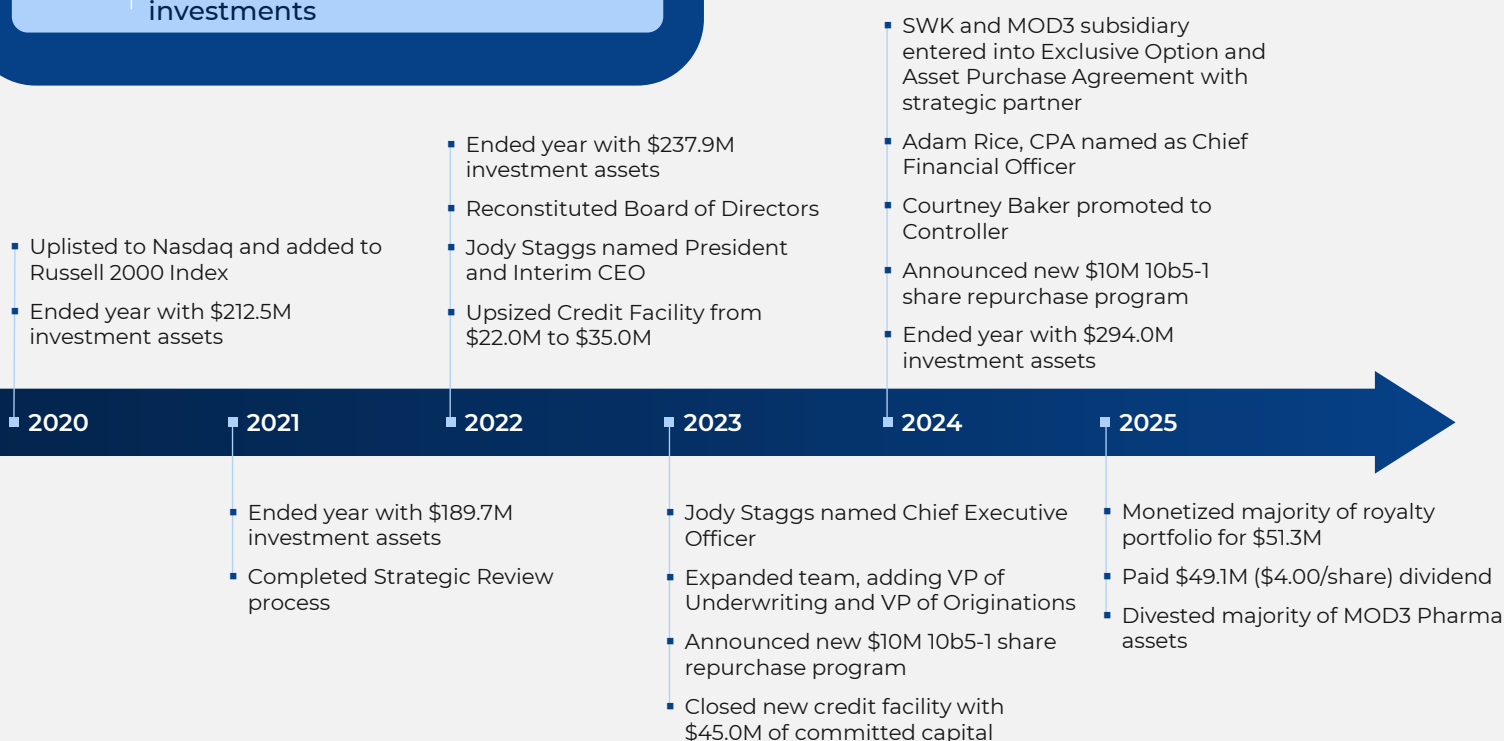


Since 2012, SWK has completed financings with 58 different parties deploying \$853M of capital, including partner co-investments

**SWK Holdings Corporation** is a life science focused specialty finance company partnering with small- and mid-sized commercial-stage healthcare companies. SWK provides non-dilutive financing to fuel the development and commercialization of lifesaving and life-enhancing medical technologies and products.

SWK's unique financing structures provide flexible financing solutions at an attractive cost of capital to create long-term value for all SWK stakeholders.

SWK's solutions include structured debt, traditional royalty monetization, synthetic royalty transactions, and asset purchases typically ranging in size from \$5M to \$25M.



## Business Segment – Life Science Specialty Finance

| Centered on SWK's core focus on monetizing revenue streams and intellectual property

### Life Science Specialty Finance

- Senior secured term loans
- Royalties
- Synthetic royalties
- Hybrid structures

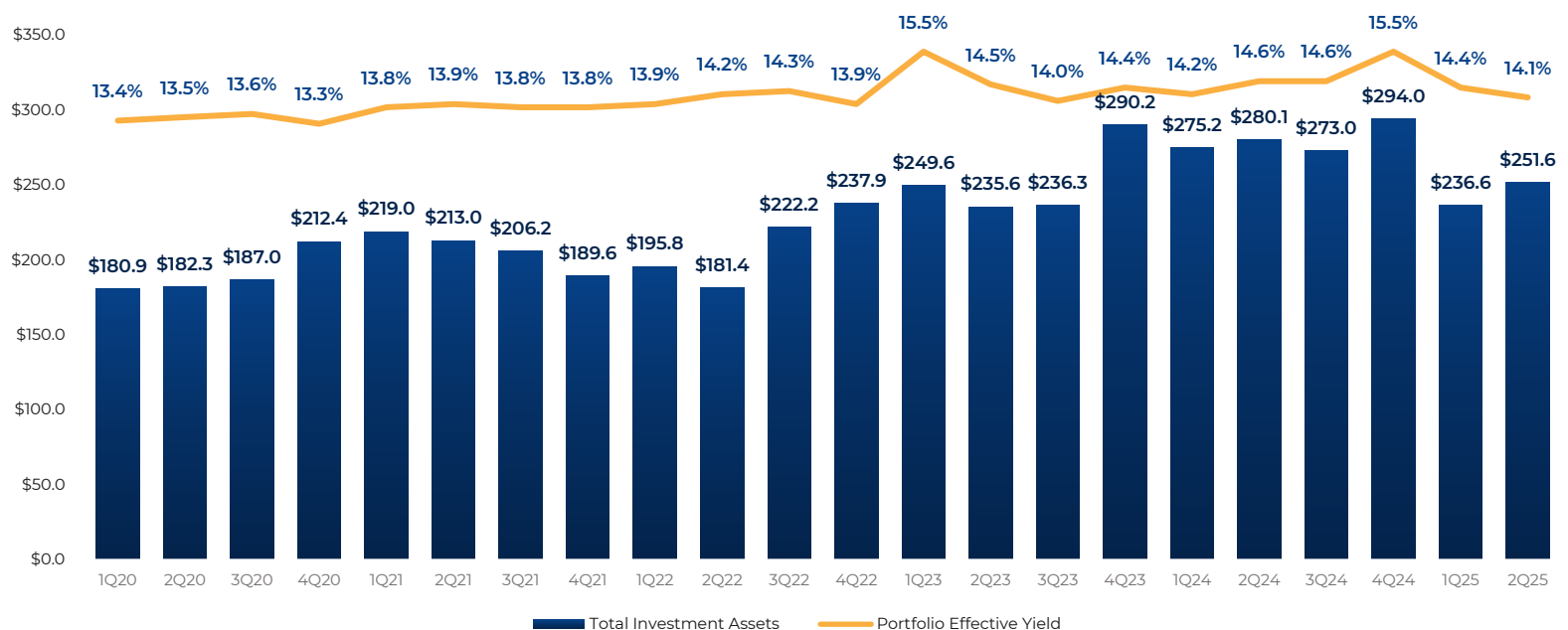
### Life Science Specialty Finance Highlights

- As of August 2025, completed financings with 58 parties deploying \$867M of capital
- 2Q25 portfolio effective yield of 14.1%
- 10.4% LTM adjusted return on finance segment tangible book value
- 45 exits from inception through August 2025, generating a 17.2% IRR and 1.42x MOIC

### Investment Assets and Weighted Effective Yield

(\$ in millions; at end of period)

SWK Targets Low-to-Mid Teen Effective Yields<sup>1</sup>  
2Q25 Finance Segment Effective Yield was **14.1%**



### Floating rate debt portfolio benefits from rising interest rates

1. Effective yield is the rate at which income is expected to be recognized pursuant to the Company's revenue recognition policies, if all payments are received pursuant to the terms of the finance receivable; excludes warrants

#### Leadership Team

**Jody Staggs**  
President & CEO

**Michael Miner**  
Vice President

**Adam Rice, CPA**  
Chief Financial Officer

**John David Tamas**  
Director of Underwriting

**Peter Blumberg**  
Vice President, Originations

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