

NASDAQ: SWKH

## **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 coinvestments

- Ended year with \$237.9M investment assets
- Reconstituted Board of Directors
- Jody Staggs named President and Interim CEO
- Upsized Credit Facility from \$22.0M to \$35.0M

**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 lifeenhancing 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.

- SWK and MOD3 subsidiary entered into Exclusive Option and Asset Purchase Agreement with strategic partner
- Adam Rice, CPA named as Chief Financial Officer
- Courtney Baker promoted to Controller
- Announced new \$10M 10b5-1 share repurchase program
- Ended year with \$294.0M investment assets

■ 2020

Russell 2000 Index

investment assets

Ended year with \$212.5M

**■ 2021** 

Uplisted to Nasdaq and added to

■ 2022

2023

2024

■ 2025

- Ended year with \$189.7M investment assets
- Completed Strategic Review process
- Jody Staggs named Chief Executive Officer
- Expanded team, adding VP of Underwriting and VP of Originations
- Announced new \$10M 10b5-1 share repurchase program
- Closed new credit facility with \$45.0M of committed capital
- Monetized majority of royalty portfolio for \$51.3M
- Paid \$49.1M (\$4.00/share) dividend
- Divested majority of MOD3 Pharma assets

## **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

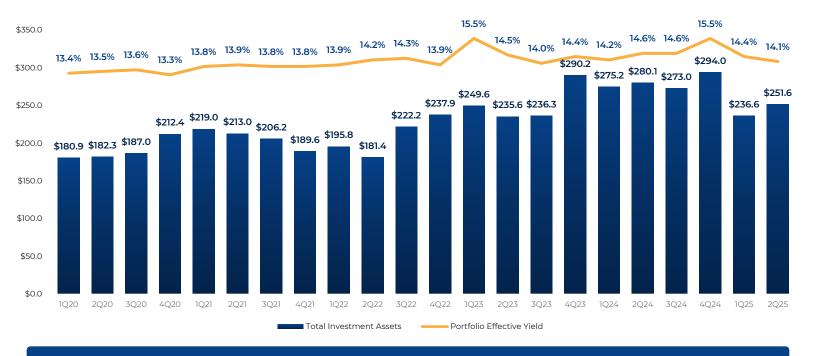
#### Life Science Specialty Finance Highlights

- 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

#### 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

#### Investor / Media Contacts

Susan Xu

sxu@allianceadvisors.com

778-323-0959

#### SWK Holdings Corporation

5956 Sherry Lane Suite 650 Dallas, Texas 75225

www.swkhold.com



