

Unlocking Biotech-Pharma Collaboration

How agile small teams & experienced pharma combine strengths to accelerate innovation & deliver real-world impact



Wendy Naimark
Co-Founder &
Chief
Technology
Officer



Allison Hoch
Director of
Global Alliances
abbvie



Amy Hopkin
Director of
Search &
Evaluation
abbvie

Who is AbbVie?

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We aim to solve **serious health issues today** and address the **medical challenges of tomorrow**

Our commitment is measured by the impact we make—to **patients**, to our **employees** and to **our communities**

We have a **global footprint**

55,000

employees across **70+ countries**

23K+

patients received free AbbVie medicine in 2024 through our patient assistance program

75+

conditions treated by our portfolio

\$8.8B¹

in adjusted R&D investment in 2024

Over **\$73B** since 2013

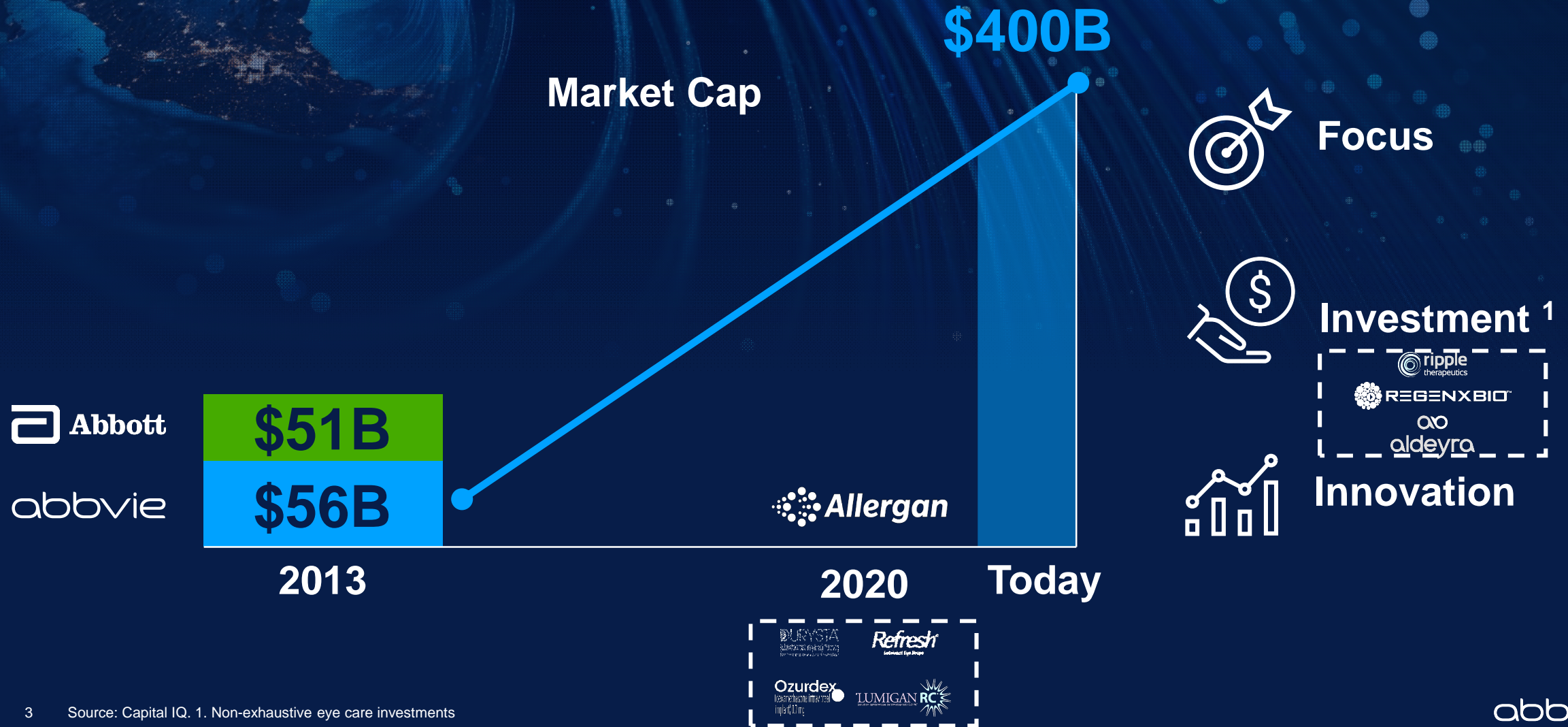
125+

years of innovation dating back to 1888 with Abbott

13K+

employees from nearly 60 countries participated in 2024 Week of Possibilities

AbbVie expanded into eye care via Allergan acquisition in 2020



Looking forward, we see a rapid increase in the number of new technologies in development

Looking Ahead



Brain Shuttle



Gene Therapy



In situ CAR-T



Multi-specifics



Oral Peptides



siRNA

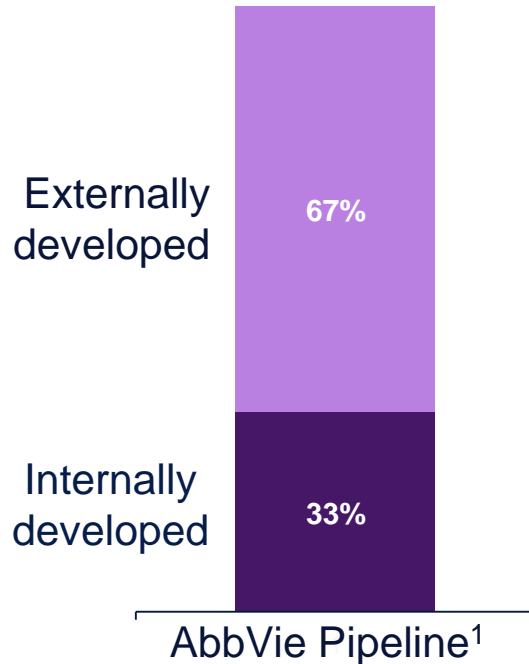


Sustained Release



Partnerships are a critical driver of AbbVie's growth

AbbVie Pipeline, % of Assets



Recent Deals² Executed Across Therapeutic Areas

Immunology



Neuroscience



Eye Care



Oncology



Specialty

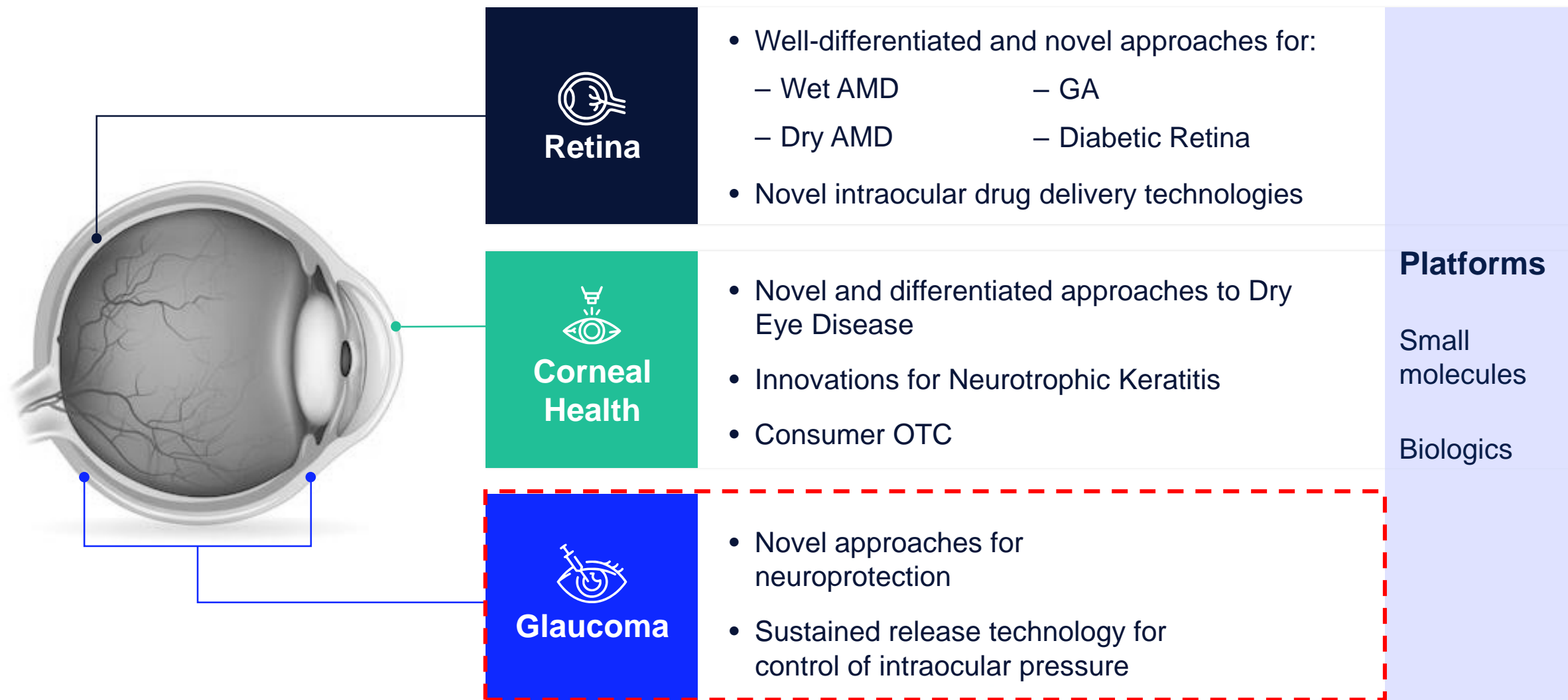


Sept 2024: Announced collaboration with Ripple to develop next-generation therapies for glaucoma management

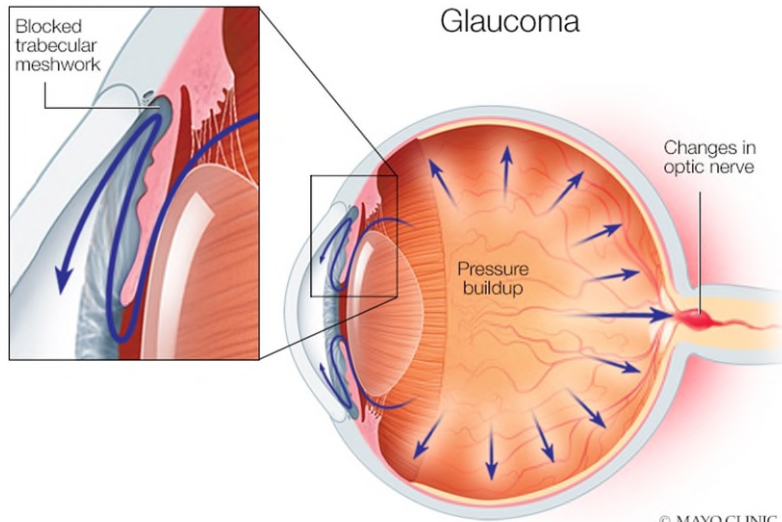
A photograph of an elderly woman with short, light-colored hair, wearing a light-colored quilted vest over a grey long-sleeved shirt. She is looking out over a body of water, possibly a lake or river, with trees in the background. The image has a soft, bokeh effect overlay of blue and purple circles on the left side.

AbbVie's Commitment to Eye Care

AbbVie eye care interests span front and back of eye



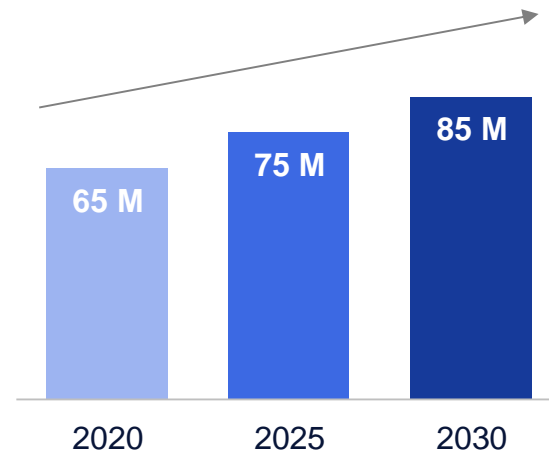
Glaucoma is a disease of the optic nerve that represents a leading cause of blindness globally



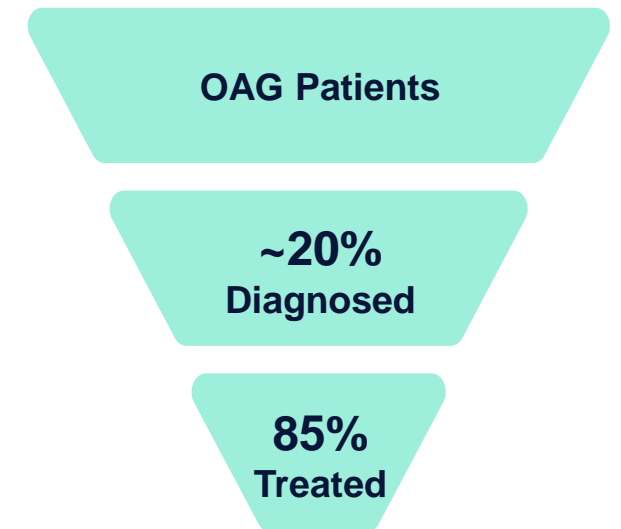
Intraocular pressure (IOP) buildup and damage to the optic nerve drive continued worsening of vision until blindness

Second leading cause of blindness globally with a large and growing population

Est. Global Open-Angle Glaucoma Prevalence Incl. undiagnosed



OAG Patient Funnel - Underdiagnosed



AbbVie provides options for glaucoma patients across the care continuum

Mild to Moderate Glaucoma
(81% of patients)

Severe Glaucoma
(19% of patients)

Eye Drops



Lasers (SLT)

Sustained Release Implants



MIGS (devices) XEN 45 & 63



Other surgeries (e.g., trabeculectomy, tube shunts)

Neuroprotection

AbbVie focus areas

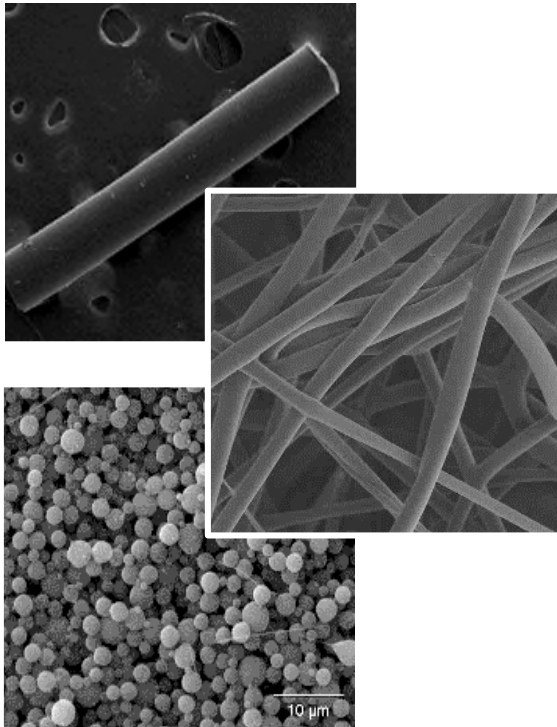


KEEPING PATIENTS IN SIGHT



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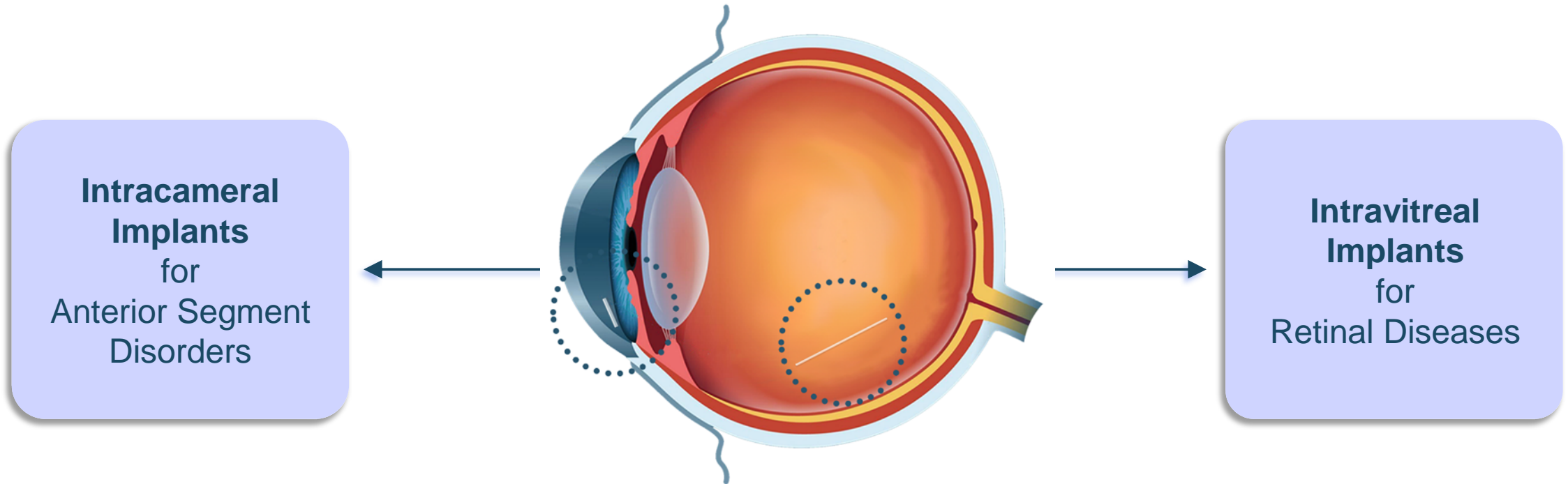
The Ripple Technology Difference: Sustained release pharmaceuticals without polymers



Engineered Prodrugs with a Material Advantage

- Inherent processability
- High drug loading
- No inflammatory byproducts
- Surface mediated drug release
- No polymer residue

Ripple Therapeutics: Developing front and back of the eye solutions



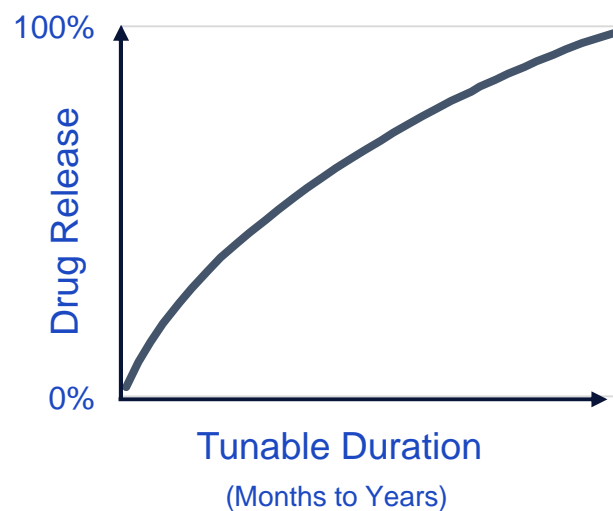
- ✓ Eliminating the need for drops and reducing injection frequency
- ✓ Providing better outcomes for patients
- ✓ Easier management of care for physicians

Ripple's Epidel[®] technology advantage

Pharmacokinetics



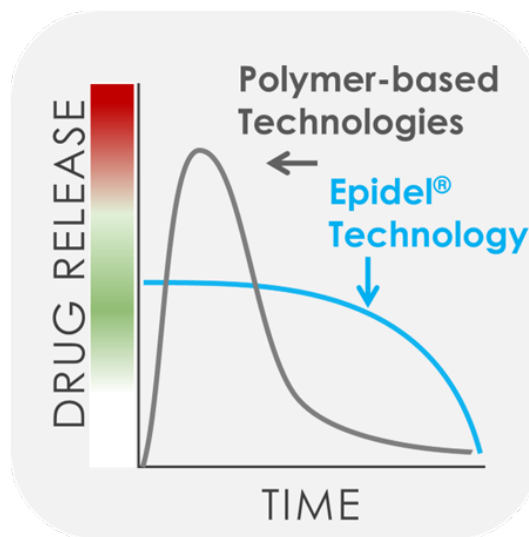
Controlled drug release



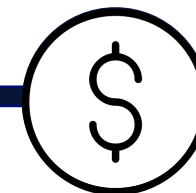
Clinical Benefit



Reduced treatment burden



Commercialization



Composition of matter



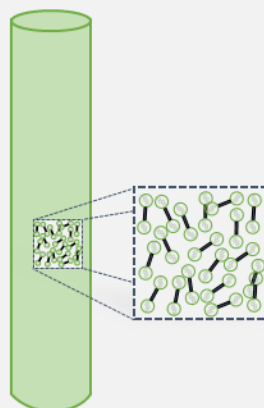
Core features of Ripple's Epidel[®] technology

Simple Chemistry



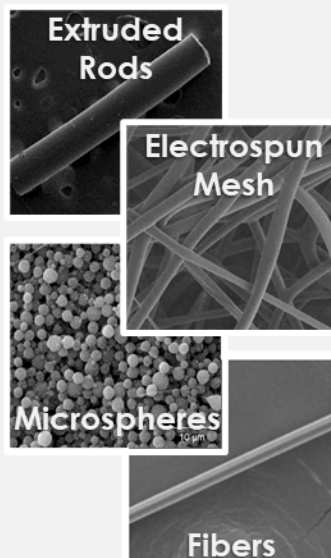
Ripple Prodrug Molecule

No polymers



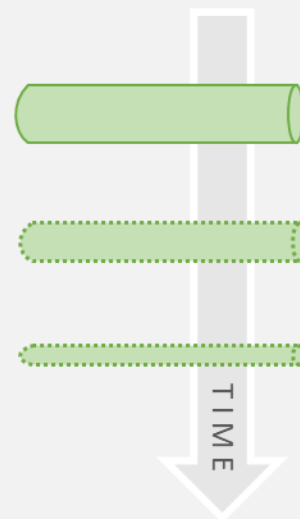
100% Prodrug

Scalable Manufacturing



Fibers

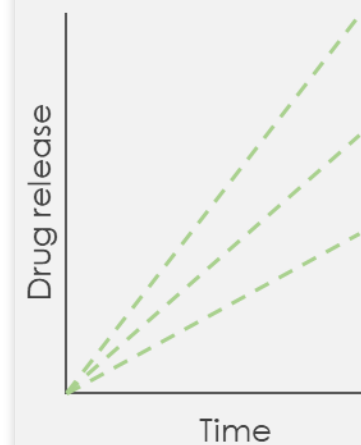
Surface Erosion



Simple Degradation

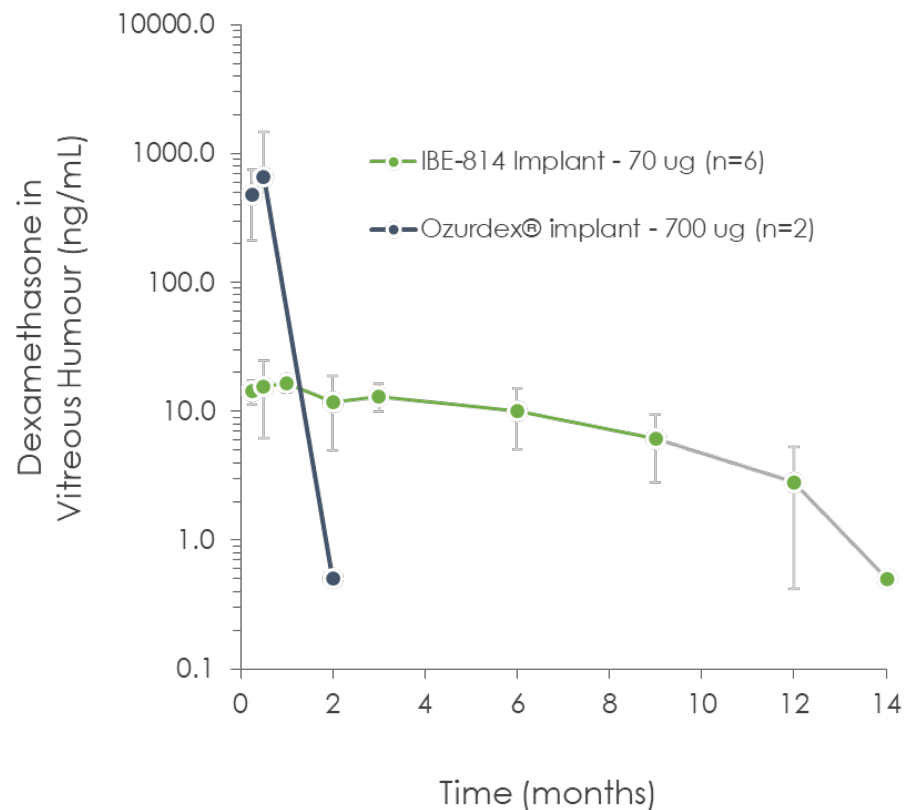


Tunable Release



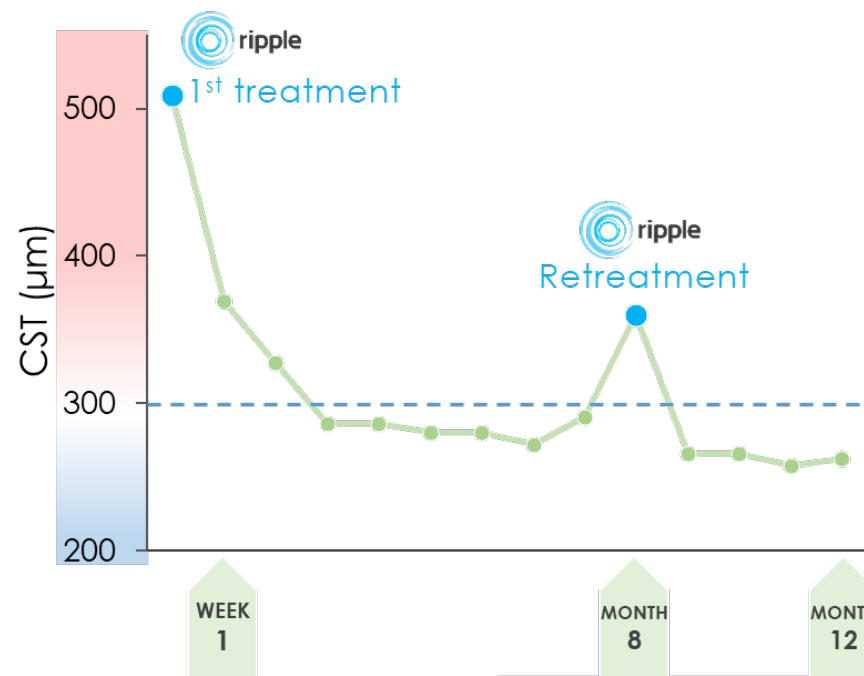
Demonstrated dexamethasone prodrug intravitreal implant: Preclinical to clinical

Preclinical Pharmacokinetics



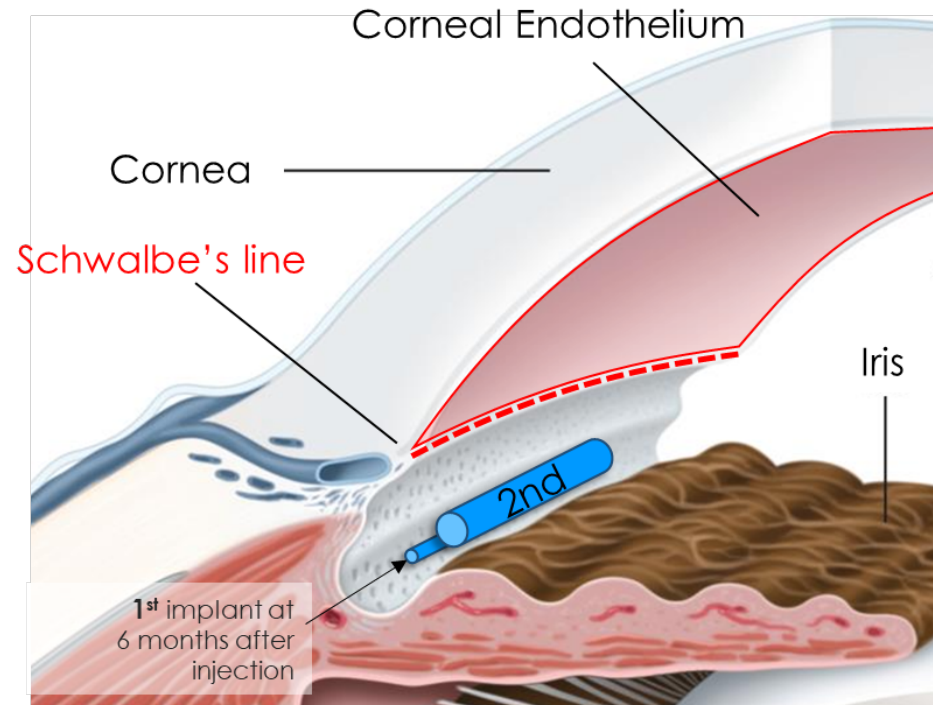
Clinical Translation

RIPPLE-1 Phase II 60 pt DME/RVO Study



Patient Tx History: 9 years anti-VEGF

The Ripple difference in glaucoma treatment



**Implants reside away from corneal endothelium
and lack polymer degradation products**

Efficacy

- Tunable IOP reduction from a single implant: 6-18 months

Safety

- No ocular surface effects
- Corneal safety

Repeat Dosing

- No implant swelling
- No residual polymer
- No implant stacking

Ripple's RTC-620 compelling preclinical dataset and resulting AbbVie collaboration

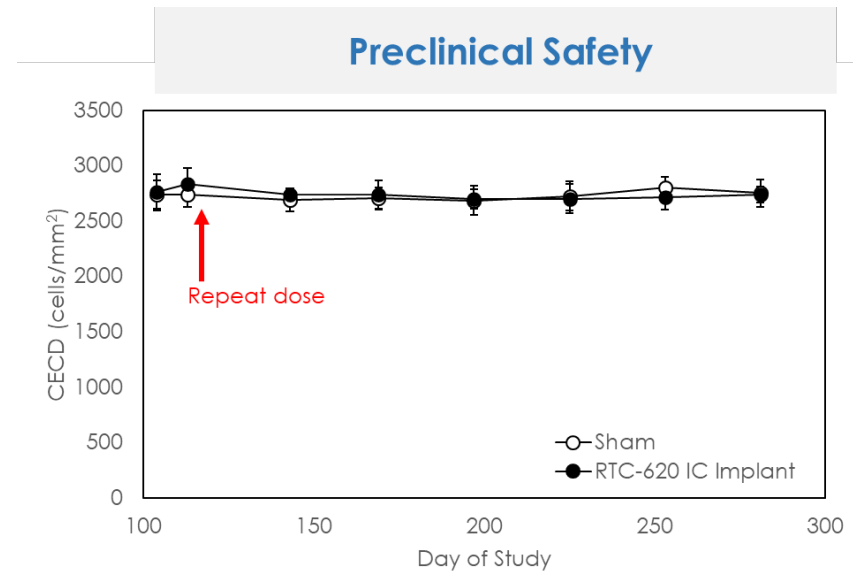
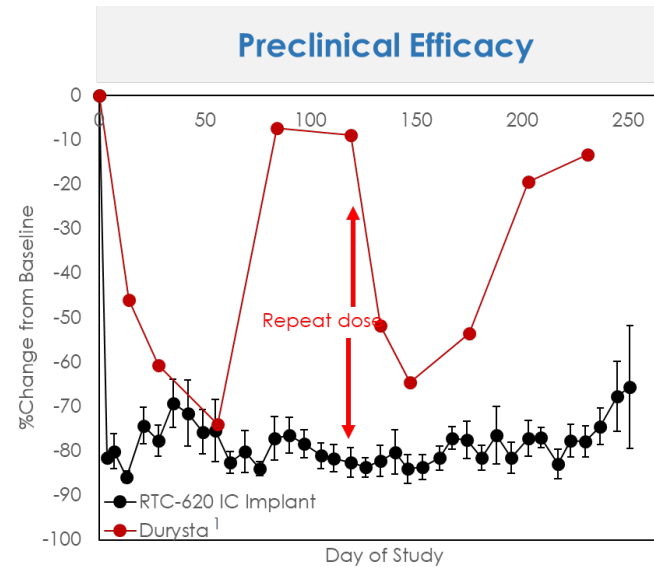


**Ripple
Proprietary
Products**



**RTC-620 IC
Bimatoprost**

Open Angle Glaucoma,
Ocular Hypertension



Collaboration and Option-To-License Agreement (Sept 2024)



- \$21.8MM USD upfront payment
- \$290MM USD aggregate option fees and milestones
- Tiered royalties on net sales



Managing the Collaboration

Working Together



AbbVie and Ripple teams to act in accordance with guiding pillars of accountability, shared values, encouragement and aligned focus with a bias for purposeful action

Culture

- We each agree to “**choose to collaborate**” so that jointly, we can **deliver extraordinary results**
- **Transparency, openness, informality and rigor** characterize our conversations

Relationships

- We **recognize that we each bring different assumptions** about relationships, trust and communication and that each of **our interactions will have an impact in the success of the collaboration**
- We foster a culture where **team members can grow and learn** and **relationships are nurtured**

Perspective

- We **seek to understand each other’s perspective** before taking action or offering guidance
- We **always assume we are operating with the best intentions** to maximize the value of the program for patients

Decision Making

- Our decisions are guided by **what is best for the patient**
- We bring a collaborative, problem-solving approach to **achieve common goals and objectives**
- **High quality execution in a timely manner**

Development Plan Responsibilities

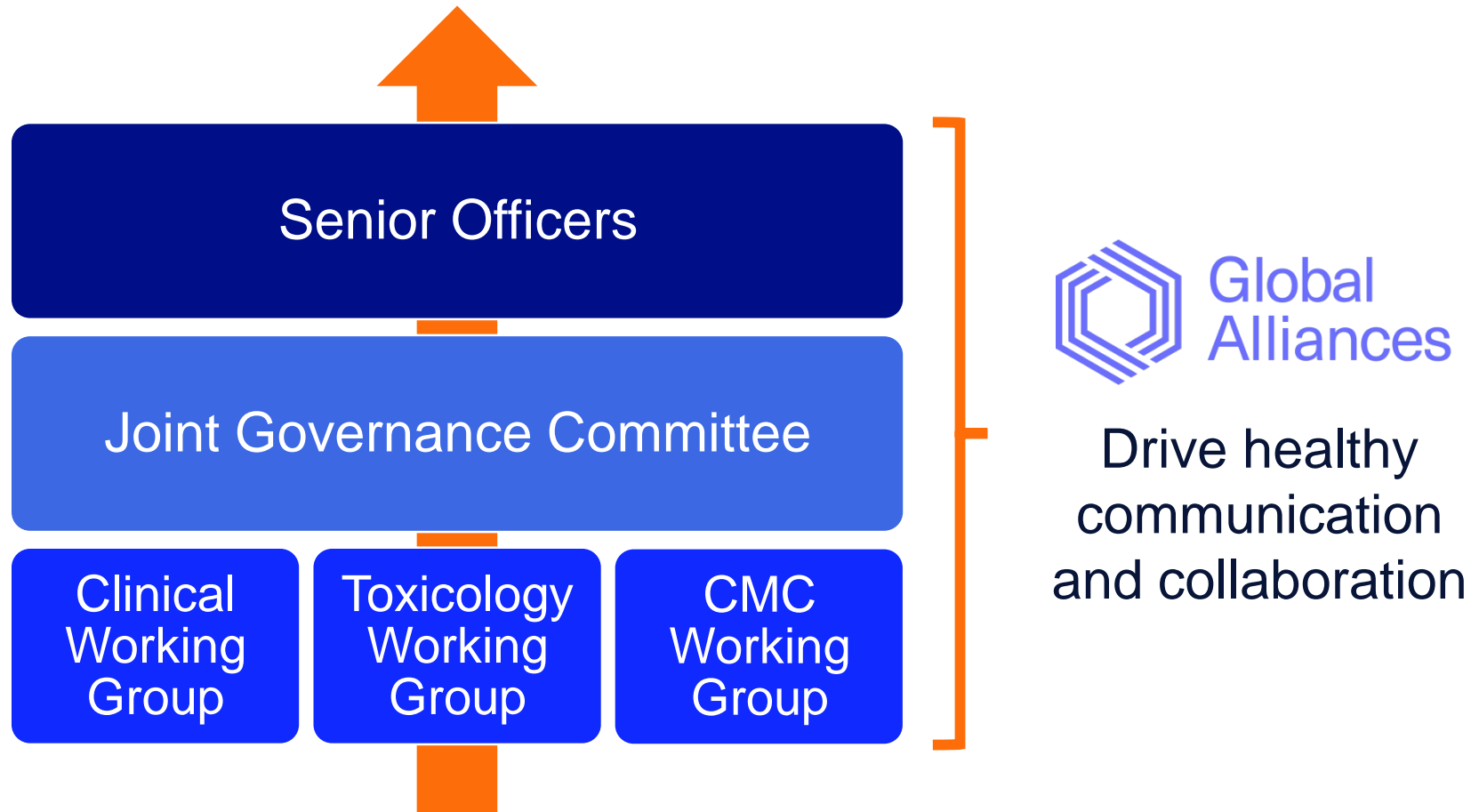


- **Design, manage, execute preclinical development activities**
- **Communicate with regulatory authorities**
- **Equal membership on Joint Governance Committee**

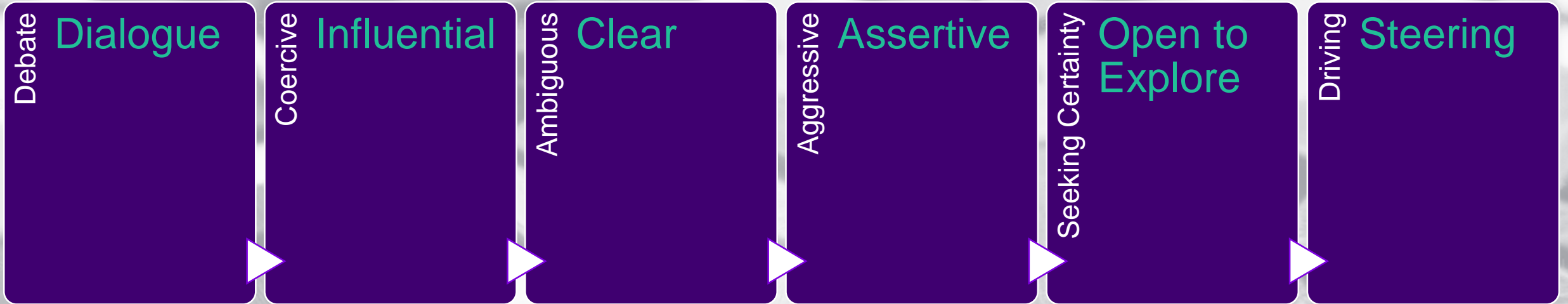
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- **Consult with Ripple on preclinical development plan**
- **Provide support on regulatory interactions**
- **Equal membership on Joint Governance Committee**

Governance Overview



Language of Collaboration



Collaborative Language

- ✓ What are we hoping to achieve?
- ✓ Is there another way that we can get there?
- ✓ What I hear you saying is...
- ✓ Could we consider some alternative ideas?

Non-Collaborative Language

- At AbbVie we...
- AbbVie does not do it that way.
- You do not know what you are doing.
- You are wrong.

Value of Partnership



Thank you! Questions?

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strengths to accelerate innovation & deliver real-world impact



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Director of
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abbvie



Amy Hopkin
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