

## About RRD International

### The Drug Development Challenge

Drug development is, by nature, a high risk, cash intensive and time consuming endeavor. Conventional approaches are both imperfect and inefficient. Today, R&D expenditures are forecasted to exceed \$100 billion worldwide per year, yet less than 1% of compounds entering preclinical development will survive to FDA approval – and industry indicators suggest this productivity gap will only worsen.

Instability in financial markets; limited investment in innovation...Greater execution and development risks... Infrastructure cost...Stricter regulatory requirements. Higher data standards. The bottom line: the current development model is economically and operationally unsustainable long-term.

In 2009, the number of New Drug Applications (NDAs) submitted to the FDA and other global regulatory agencies fell to a 20-year low. With fewer drugs gaining FDA approval, pipelines are drying. To capitalize on market opportunities, investors and drug developers must now improve R&D process and productivity.

The question is how.

### Asset-Centric Development Model

With development costs on the rise, companies and investors are actively seeking alternative development models for driving products through proof of concept faster, at a lower cost and with a greater likelihood of success.

RRD was founded on this basic premise: leverage our strategic and operational expertise to help clients better plan, manage and execute product development.

Based on a comprehensive, regulatory-driven approach, our asset-centric model offers investment efficiencies compared to conventional methodologies in terms of time, cost and outcome. From large pharmaceutical companies looking to outsource development of non-core assets to emerging biotechs and investment groups seeking to quantify product potential prior to adding fixed-cost infrastructure, RRD's model has broad applicability and is aligned with industry needs.



RRD offers an integrated development package designed to move promising candidates from pre-IND through proof of concept and beyond. Tactical in our approach, RRD's core strategic, regulatory and clinical competencies focus on mitigating development and execution risk, accomplishing more with fewer resources, accelerating the right development and creating lasting product value.



This philosophy delivers value beyond simply protocol execution: it helps create real value in a company's most important asset – its products. What are the interdependent tactics needed to drive asset optimization and cost-effectively move a product forward? What strategy will lead to rapid proof-of-concept, reduced development costs, and – perhaps most importantly – an accelerated value at the inflection point?

Simply stated, we ensure client resources are put to their best and highest use.

*Align strategy. Amplify expertise. Accelerate value.*

## How RRD Works

Recognizing that every drug development company faces its own unique set of challenges, RRD is able to customize and scale its operations. Whether short or long-term, traditional fee-for-service projects or full-scale partnerships, the company's engagement model is flexible by design to accommodate a variety of client needs.

Accordingly, RRD has developed the TacDev model – a traditional fee-for-service engagement – which can be implemented incrementally. This scalable engagement for defined molecules offers clients the ability to add bandwidth to their existing structure while knowing that highly experienced professionals are managing all of the key product evaluation, regulatory strategy, clinical planning, program management and execution functions.

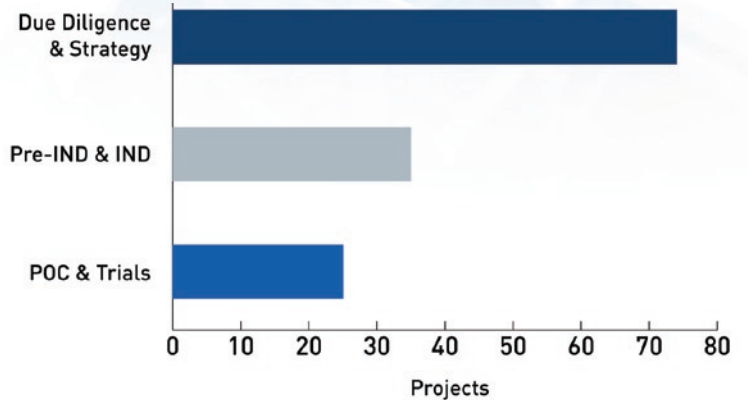
In cases where there is no pre-existing infrastructure or a client is seeking to transfer IP and development costs to an external entity, RRD offers the DevCo model. Typically characterized by some level of outside investment, RRD manages all administrative and financial aspects of the development company as well as leading product development strategy and execution.

## Experienced Development

Our track record is proven: RRD has the strategic insights and development know-how to ensure operational efficiency and increase the chance of successful outcomes. In other words, our experience 'de-risks' your investment.

From backgrounds in pharma/biotech, Food and Drug Administration (FDA), and Clinical Research Organization (CRO) management, RRD's team of industry professionals brings a unique combination

of knowledge, experience, and strategic thinking to product development—across all major classes and therapeutic areas. The core team has worked together for more than 15 years. Since launching the Company in 2002, RRD has worked with more than 50 organizations on all aspects of product development – from due diligence and strategy to late stage clinical trial execution. In addition, RRD provided development oversight for a private equity fund investing over \$500 million in pipeline programs. The core team, along with an extensive network of expert affiliates, academic consultants, and proven service providers, makes RRD a unique product development partner.



Includes: Cardiovascular, CNS, Inflammation, Oncology, Metabolic, Infectious Disease and Other indications.

## The RRD Difference

RRD delivers strategy-driven product development support that enables our clients to realize their maximum value.

We are:

- Accountable – committed to our clients and colleagues.
- Strategic – agile, responsive and tactical.
- Collaborative – partner with clients to achieve results.
- Inventive – turn development obstacles into achievements.
- Decisive – make the decisions that make the difference for our clients' products

We seek to build value both in the products RRD works on and the companies we work with. We take this position by design. We deliver both knowledge and services with equal skill.

We drive successful product outcomes.