DRI HEALTHCARE

Acquisition of a royalty on tavapadon

for the treatment of Parkinson's disease

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All dollar figures in this presentation are stated in U.S. dollars unless otherwise indicated.

tavapadon royalty acquisition[1]

A differentiated once-daily therapy for Parkinson's disease, acquired on terms that accelerate DRI's growth agenda

1 A differentiated therapy on highly predictable terms

- tavapadon is an oral, once-daily partial dopamine agonist, with positive Phase 3 results across early and advanced Parkinson's disease and low observed rates of somnolence and impulse control disorders
- Upon closing, DRI will invest $316 million in the acquisition, comprised of four fixed annual payments, cumulative sales milestones and tiered royalties, with Total Cash Receipts capped at $437.5 million

2 Increases deployment capacity and Adjusted EBITDA growth

- Before any future transactions, tavapadon is expected to lift Adjusted EBITDA growth to aspirational levels by 2030
- The tavapadon deal provides a well-defined set of near-to-medium-term cash flows that DRI can redeploy into new royalty acquisitions
- As that capacity is redeployed into further royalty acquisitions, DRI expects to exceed the low-teens Adjusted EBITDA CAGR[2] aspiration for 2026 to 2030[3]
- Together with the proceeds from the Ekterly put option, tavapadon is expected to enhance DRI's deployment capacity, strongly positioning it to exceed its previously communicated capital deployment aspirations for 2026–2030[3]

3 Strengthens the balance sheet and complements DRI's pipeline

- Four equal annual payments totaling $93.75 million become contractually payable following closing, irrespective of product performance
- Contracted fixed payments and near-to-medium-term royalty receipts improve access to leverage over time
- In the near-term, DRI intends to direct that capacity toward attractive pre-approval opportunities, which it believes offer the most compelling risk-adjusted returns
- tavapadon's cash flow characteristics complement the longer-dated royalties DRI intends to add to the portfolio

1. All statements regarding the tavapadon royalty assume completion of the transaction, which, among others, is conditional on FDA approval of tavapadon. Statements regarding expected deployment, Adjusted EBITDA growth and the timing of receipts are forward-looking and assume, among other things, that tavapadon is approved and successfully launched and that U.S. net sales are in line with management's expectations. See the cautionary note at the front of this presentation.
2. Compound annual growth rate.
3. The $800 million to $1 billion capital deployment range and the low-teens Adjusted EBITDA CAGR for 2026 to 2030 were communicated as multi-year aspirations through 2030 and, as disclosed at that time, do not constitute guidance or outlook; they are provided to assist the reader in measuring progress toward DRI Healthcare's growth objectives.

tavapadon: an oral, once-daily therapy for Parkinson's disease

tavapadon has a unique mechanism of action and a differentiated clinical profile in a large, underserved market

The Market

- Parkinson's disease (PD) is a chronic, progressive and incurable neurodegenerative disorder
- Approximately 1 million people in the United States live with the disease, with roughly 90,000 new diagnoses each year
- Motor symptoms - tremor, bradykinesia and rigidity - are accompanied by cognitive decline, sleep disorders and depression, all of which worsen over time
- As PD[1] progresses, therapies fail to control symptoms, requiring patients to take higher and more frequent doses of levodopa or adjunct therapies

The Mechanism of Action

- tavapadon is an oral, once-daily partial dopamine agonist
- tavapadon selectively activates D1/D5 receptors while sparing D2/D3, receptors associated with side effects including somnolence, impulse control disorders and edema
- Current dopamine agonists (which activate D2/D3 receptors) were used initially more broadly in patients with PD[1], but use has decreased over time due to the emergence of these side effects

The Data[2]

- Phase 3 TEMPO-1 and TEMPO-2 studies showed tavapadon monotherapy improved motor signs and symptoms versus placebo in early PD[1]
- Phase 3 TEMPO-3 showed tavapadon, used as adjunctive therapy, improved both "ON" and "OFF" time versus placebo in advanced PD[1]
- Phase 3 and long-term extension studies highlight a differentiated safety profile, with low rates of somnolence, impulse control disorders and edema versus current dopamine agonists
- Strong data form the basis for FDA[1] approval

1. PD: Parkinson's disease; FDA: U.S. Food and Drug Administration.
2. Sources: Cerevel Therapeutics and AbbVie Inc. disclosure; published TEMPO-1, TEMPO-2, TEMPO-3 and TEMPO-4 clinical results; DRI Healthcare analysis.

Transaction terms

$316 million upfront for a well-defined set of royalty, milestone and fixed payments, capped at $437.5 million

Transaction Overview

Consideration
A single upfront payment of $316 million

Therapeutic area
Neurology - Parkinson's disease

Regulatory status
FDA[1] approval expected in Q3 2026

Closing
Conditional on FDA[1] approval of tavapadon

Estimated U.S. LOE[1]
June 2039

What DRI Is Acquiring

Fixed payments
Four equal annual payments of $23.4375 million, totaling $93.75 million, payable on or before each of the first four anniversaries of FDA[1] approval

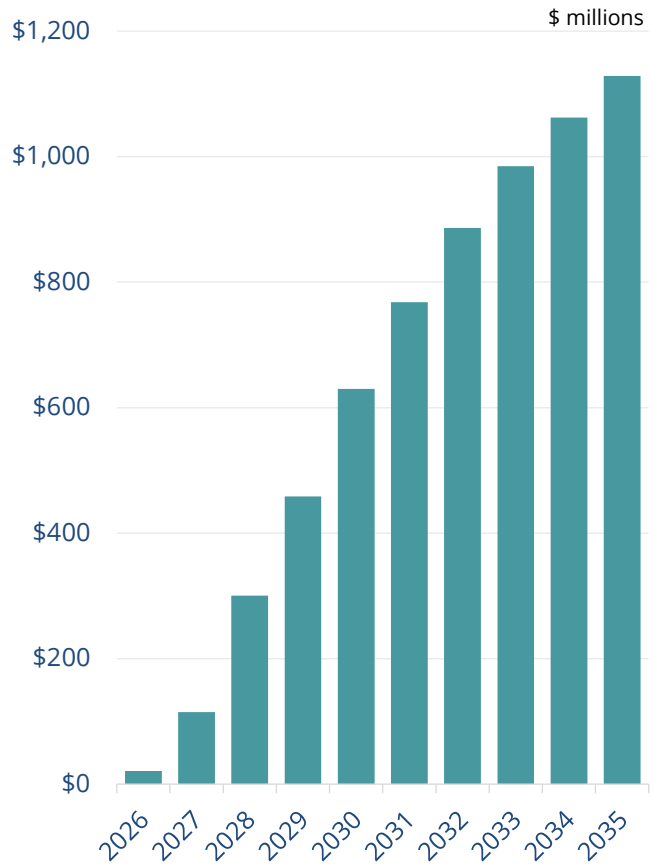
Sales milestones
Sales milestones upon first reaching certain cumulative U.S. net sales thresholds

Royalties
Combined tiered, mid-single digit to low-double digit royalty rates on annual U.S. net sales

Payment frequency
Royalties quarterly; fixed payments annually

Cap
Total Cash Receipts to DRI capped at $437.5 million

tavapadon U.S. Net Sales Consensus[2]



1. LOE: loss of exclusivity; FDA: U.S. Food and Drug Administration.
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tavapadon – strategic implications

From one high-quality asset to the next generation of royalties

01 FIT

tavapadon's cash flow characteristics complement the longer-dated royalties DRI intends to add to the portfolio

02 FOCUS

In the near-term, DRI intends to focus on attractive pre-approval opportunities, where it sees the most compelling risk-adjusted returns

03 COMPOUNDING

tavapadon accelerates DRI's strategy: a larger balance sheet and a deep pre-approval pipeline enable DRI to compound predictable cash flows into the next generation of royalty acquisitions

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Thank you

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