



Enteris BioPharma:
The Preferred Partner in the
Oral Drug Delivery of BCS III
and BCS IV Compounds

Peptelligence[®]
Oral Formulation
Technology



Overcoming the Challenge

The oral delivery of BCS III and BCS IV compounds has two key challenges: solubility and permeability.

Peptelligence uniquely improves both permeability and bioavailability of BCS III and BCS IV compounds by deploying an innovative and bespoke combination of GRAS and novel enhancing excipients. Our "formulation toolbox" of excipients falls within the pharmaceutically accepted domain.

Unlike other technologies, Peptelligence improves both permeability and bioavailability by deploying a smart combination of pH-lowering, membrane wetting, charge dispersal and solubilizing agents without making physicochemical modifications to the partner's API.

1. Granulated Citric Acid:

- pH-lowering agent that increases absorptive flux
- Compatible with peptides and small molecules
- Acts as protease inhibitor for peptides
- Membrane wetting / charge dispersal agent

2. Emulsifying Agents

- Several enhancers in Enteris's formulation 'toolbox'
- Most commonly used is Lauroyl-L-Carnitine (LLC)
- Enhances paracellular transport
- Also a solubilizing agent due to surfactant properties

Peptelligence Mechanism of Delivery is Summarized in Four Key Steps

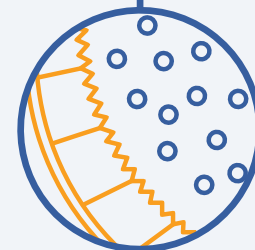
Enteric coat prevents tablet from opening in stomach at low pH



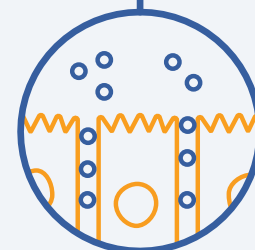
Enteric coat dissolves at neutral pH in the small intestine



Drug and patented excipients released



Drug absorbed across intestinal wall via paracellular transport



Our unique combination of excipients plays a significant role in enabling a straight forward mechanism of drug delivery.



Optimized and Customized Oral Formulation Solutions

The Peptelligence oral formulation technology features an array of innovative and pharmaceutically validated approaches that incorporate several combinations of practical oral formulation principles. The Enteris BioPharma formulation team works in close collaboration



with our pharmaceutical and biotech partners to develop highly optimized and bespoke Peptelligence formulations. It is typical for Enteris BioPharma to provide 3 or more Peptelligence formulation prototypes to partners to demonstrate the feasibility of Peptelligence.

Increased Bioavailability across a Range of Molecular Weights

Peptelligence significantly enhances oral bioavailability by solubilizing and improving permeability of APIs across a wide range of molecular weights, including small molecules, peptides and peptidomimetics. The technology successfully enables the oral bioavailability of APIs that previously had zero oral absorption. The technology also increases the bioavailability of APIs with poor bioavailability by up to 11-fold.

Robust Intellectual Property Protection

The technology features extensive patent protection and Enteris BioPharma works continually to ensure technology innovation and smart patent strategy. Our partners benefit from the technology's robust intellectual property protection in the U.S. and internationally in key markets through 2036.

Highly Scalable Manufacturing

Enteris BioPharma has the capability to scale-up and cGMP manufacture optimized formulations for your clinical trial requirements. The Peptelligence manufacturing process is highly scalable and deploys conventional pharmaceutical processes, such as dry blend and direct compression methods, to manufacture dosage forms that satisfy standard in-process controls and release testing without issue. Enteris will work with our partners to implement any subsequent technology transfer for commercial manufacture.

Partners benefit from our ability to:

Solve solubility and permeability challenges associated with BCS III & IV compounds, including small molecules, peptides and peptidomimetics

Utilize several patented enhancement techniques, using a variety of conventional pharmaceutical formulation methods and excipients

Deliver valuable formulation exclusivity through the technology's robust IP protection in the U.S. and internationally in key markets through 2036

Work collaboratively to develop formulations that are specifically customized and optimized to partner's API

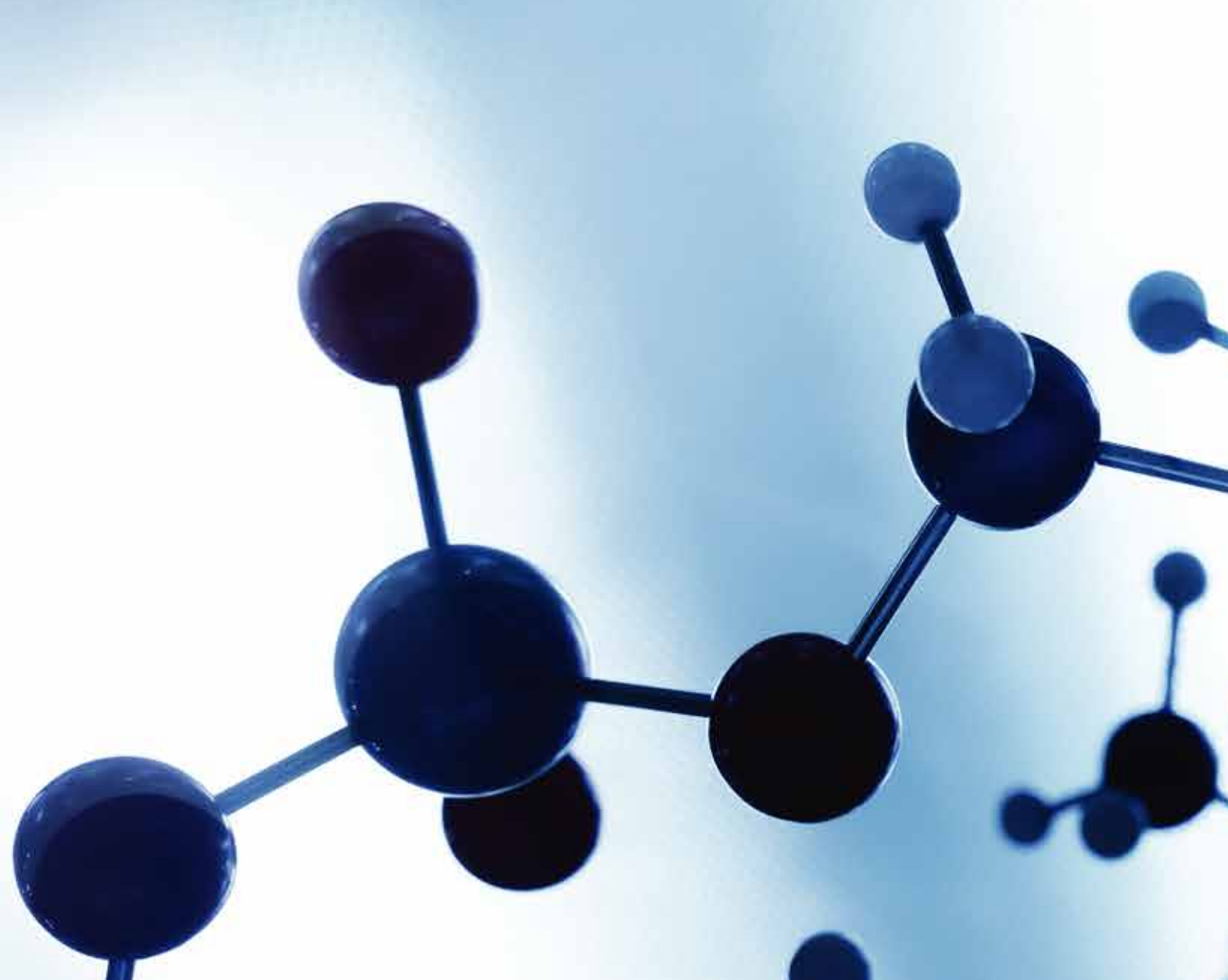
Manufacture pharmaceutical dosage forms that are highly scalable and straight forward

Formulate safe and effective dosage forms that have been reduced to practice in over 15 clinical studies



Enteris BioPharma is the Preferred Partner in the Oral Delivery of BCS III & IV Compounds

Enteris has extensive experience working with innovative pharmaceutical and biotech companies of all sizes from Early Discovery Programs to Life Cycle Management. Enteris has an expert understanding of the various needs and requirements of our partners.



A Clinically Validated Technology

The Peptelligence oral formulation technology has been successfully reduced to practice in the clinic and benefits from robust clinical and safety experience. Our formulations are safe and effective and have been deployed in over 15 clinical trials with trial conduct lasting up to 6 months.

15⁺

clinical trials from early PK/PD studies to late-stage clinical development



Enteris BioPharma is Your Preferred Partner in the Oral Delivery of BCS III & IV Compounds:

- 1.** We work in a **collaborative** manner with our partners to develop bespoke **solutions that optimize** the drug product and the product development process.
- 2.** We apply our proprietary pharmaceutically and clinically validated technologies, to develop drug products that **improve the bioavailability** and presentation of the drug in order to satisfy an **unmet therapeutic need**.
- 3.** We have the capability to scale-up and manufacture in conformance with **cGMP and pharmaceutical regulatory standards** and supply our partners with their CTM need.

About Enteris BioPharma

Enteris BioPharma is an independently operated and wholly owned subsidiary of SWK Holdings Corporation [NASDAQ: SWKH]. The organization's headquarters and 32,000 square-foot cGMP manufacturing facility is based within the heart of New Jersey's "Life Sciences Corridor." Through its pioneering and proprietary Peptelligence® technology, Enteris BioPharma partners with pharmaceutical and biotech organizations to develop bespoke solutions including robust oral formulation development and clinical cGMP manufacturing.

For more information about working with Enteris, please contact:

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