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Lean Startups

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Sabik Medical Inc

A new radiopharmaceutical for radically better imaging and treatment of prostate cancer

Sabik Medical

- **Target – Prostate Cancer**

Huge patient population, lack of good imaging precludes precise staging and protocols, therapies wielded today as “blunt instruments”

- **Powerful New Technology**

Enzyme Mediated Imaging and Therapy (EMIT) – enables precise imaging and treatment of cancers. Mechanism of action demonstrated in animals in 2014.

- **Top People**

Successful biotech CEO, accomplished founders, world-renowned collaborators

- **Short Horizon – Early Exit Strategy**

Large pharmas building prostate market pipelines via acquisition. Much faster to prove imaging than therapies. Exit at \$100M or more in 3 years.

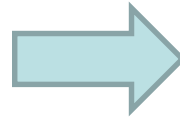
- **Now Funding B Round**

A Round \$1.1 million, \$1 million first tranche of B Round closed last month - 50:50, F&F:angel groups (Mass Medical Angels/Launchpad). Only one more round after this to get to exit.

Lean Startup Rules – “Don’t’s”

- **Don’t start at the beginning**

- Basic science takes years, always super-high risk

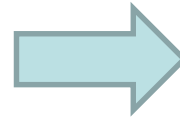


Sabik licensed technology from Harvard Medical School

- Basic science done
- Exiting asset, with issued IP
- Major chemistry in place

- **Don’t finish at the end**

- Getting all the way to market takes many years, especially in life sciences
- Plenty of room for value creation in the meantime

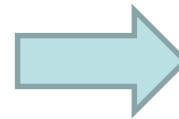


Sabik targeting large pharmas buying pipelines - happy to leave money on the table for early exit with near term human proof of concept

- Nail human imaging PoC at MGH
- Rx and platform, upside for acquirer

- **Don’t build an empire**

- Best people in any narrow domain unlikely to be your few employees
- With the right network – you function beyond your employees’ constraints

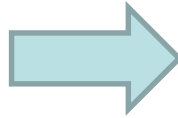


Sabik has validated market size and need, proved its technology’s Mechanism of Action – with only ONE employee and \$1 million

Lean Startup Rules – “Do’s”

- **Pick the right problem**

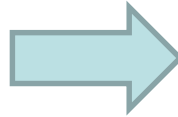
Important needs
attract investors and
collaborators



- 230,000 new prostate cancer cases in US every year, will affect 1/6 of US men alive today
- Unmet need obvious to practitioners, patients, payers – no one knows for sure what the patient has, where it is, and which cases benefit from aggressive treatment

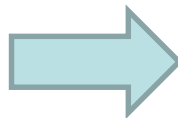
- **Pick the right partners**

Top collaborators have
resources you can't buy,
command an audience you
can't reach



- Sabik founders have access to big network of talent and knowledge
- MGH Martinos Center for Precision Medicine Center spearheading Sabik imaging tests
- Expertise rich/infrastructure virtual

- **Pick the value inflection point**



- Human imaging Proof of Concept reachable for short money, multiplies Sabik exit value

Go Forward Plan

- **B Round fund-raising now in process**
 - \$4.3 million pre-money valuation (25% increase)
 - \$1 million closed
- **Use of Proceeds – Continue Product Development**
 - Optimize systemic delivery
 - Animal model to predict dosimetry for human study
 - Preclinical development leading to IND in 2016 for human imaging
Proof of Concept at MGH – key deliverable for early monetization
- **Path to Exit**
 - Only \$5 million all in needed to fund through human proof of concept – complete B Round, then one more modest funding

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