



Global Source Ventures, LLC

Introduction

Antonius Schuh | Managing Partner
Stephen Zaniboni | Managing Partner



Introduction to Global Source Ventures

GSV provides seed capital to emerging companies with emphasis in the pharmaceutical and biotechnology industries



- Partnership of successful biotechnology executives

- Building a portfolio of technology companies through direct investments

- Proven success in investing, financing & operating healthcare and technology companies

- International perspective and global network

Our Investment Criteria

Early stage
high growth
companies



**Disruptive technology,
high market need**



**Potential leader in >\$1B
market**



**Synergies with the GSV
expertise and network**

Adding Value to Investments



Access to international financial markets for healthcare, life sciences companies



Direct investments and advisory services to achieve value creation for strategically timed liquidity events



Trusted and effective strategic partners, incl. investors, bankers, legal advisors, accountants, consultants



Understanding of organizational and operational requirements for development stage companies

Our Managing Partner Team

Antonius Schuh, PhD

Investment Experience

- Raised over \$350M in venture capital, debt financing and IPO proceeds
- Completed 4 M&A transactions totaling over \$300M

Chief Executive Officer Experience

- SelectION, Cardiff Oncology (formerly Trovogene), Sorrento Therapeutics, AviaraDx, Arcturus Bioscience, Sequenom

Executive Experience

- Business Development Head at Helm AG Germany, Fisons Pharmaceuticals PLC, UK

Stephen Zaniboni, CPA, MBA

Investment Experience

- Raised over \$600M in venture capital, debt financing and IPO proceeds
- Completed 4 M&A transactions totaling over \$300M
- Section 16 officer and public company experience

Financial Experience

- CFO of SelectION, Soluventis Nanotherapeutics, Cardiff Oncology (formerly Trovogene), AviaraDx, Arcturus Bioscience, Sequenom, Awarepoint, XIFN
- Implemented SOX 404 standards and corporate governance in multiple organizations
- Experienced human resources, public relations, investor relations executive

Our Team (cont.)

Edvin N. Munk

VP, Europe

Focus: identifying and developing promising investment opportunities in Europe for innovative therapeutics and diagnostics

Professional Experience

- 20+ years experience in the life sciences and diagnostics industry
- Held multiple global management positions at Sequenom, Inc. and Agena, Inc.
- Currently serves as President of Soluventis Nanotherapeutics

Michelle Zaniboni, CFA

VP, Investment Management

Focus: operations of portfolio companies; modeling, IR & fund raising, accounting, treasury, financial planning and executional support

Professional Experience

- Currently serves as VP of Finance of Soluventis Nanotherapeutics and consults for SelectION
- 4+ years experience as Research Associate at GMP Securities covering 40+ debt securities across several sectors

Elizabeth Anderson, CPA

VP, Financial Operations

Focus: financial operations of portfolio companies including, accounting, treasury and budgeting, tax compliance and statements

Professional Experience

- 25 +years of finance and operations experience in life science industry
- Began career at Ernst & Young, with several years in Milan, Italy office
- Senior positions at Cardiff Oncology (formerly Trovogene), Neothetics, GenVault, Kalypsys and Sequenom

Value Add

Investors and advisors to companies preparing for financing and liquidity events

- Direct investment and introduction to investor network
- Support for corporate transactions and partnerships
- Advise on compliance with U.S. business, accounting, regulatory and legal standards
- Assist in development of U.S. investment banking relationships
- Aid in preparation for liquidity events such as IPO or M&A transactions

Select Holdings



annikki



Avalyn
PHARMA



IMMUSOFT



ONCTERNAL
therapeutics
NASDAQ: ONCT



RetroSense
THERAPEUTICS

Acquired by Allergan,
September 2016



RETROTOPE



selection



SOLUVENTIS
NANOTHERAPEUTICS



telephus
BIOSCIENCES



TREE
MERA



VELOSBIO
Acquired by Merck,
December 2020



Zavante

Acquired by Nabriva
Therapeutics, July 2018

Recent Portfolio Company Events

2020

- VelosBio** acquired by Merck for \$2.75B
- selectION** secured \$5M Promissory Note
- VelosBio** completes \$137M Series B
- Oncternal** receives Orphan Drug Designation of cirmtuzumab
- Oncternal** completes \$5M direct offering
- Avalyn Pharma** completes \$35.5M Series B
- Retrotope** receives Orphan Drug Designation for RT001

2019

- Annikki** completes Series B
- Annikki** forms joint venture Treemera
- Immusoft** completes \$20M Series B
- Oncternal** (NASDAQ: ONCT) reverse merges with GTXI

- Retrosense** achieves clinical development milestone
- Retrotope** completes \$20M Series C
- Retrotope** completes enrollment of Phase 2/3 trial in patients with INAD
- selectION** raises \$4.1M Series A
- Soluventis Nanotherapeutics** raises \$0.4M in additional seed funding

2018

- Immusoft** receives Orphan Drug and Pediatric Pediatric Disease Designation
- selectION** completes \$0.5M bridge round
- Soluventis Nanotherapeutics, Inc.** formed and raises \$0.5M in seed funding
- VelosBio** completes \$58M Series A
- Zavante** acquired by Nabriva (NASDAQ: NBRV)

Case Study



Mass spectrometry based DNA analysis technology: From Germany to San Diego, CA, U.S.

- German genomics start-up founded in 1994
- Organizational relocation in San Diego, U.S. in 1998
- Secured \$60M in private financing
- Non-invasive prenatal test (NIPT) for the detection of trisomies first introduced by Sequenom is today widely used clinical standard of care
- Grew revenue to ~\$30M annually
- NASDAQ IPO (Feb. 2000) raising \$160M at ~ \$700M post-money valuation
- Average return for private investors: approximately 9x

Case Study



Molecular Dx technology with attractive stand alone value proposition extracted from Arcturus Inc. and recapitalized

- Remaining diagnostic IP post asset sale of Arcturus instrument business
- AviaraDx was founded in 2006, Raised \$8M Series A investment in 2007
- Established CLIA lab; developed and launched CancerTYPE ID[®] and Breast Cancer Index[®] (BCI) tests
 - BCI is included in ASCO & EGTM guidelines, and is a widely used clinical standard of care
 - CancerTYPE ID[®] has achieved attractive reimbursement coverage by CMS, is widely used, and with treatment, was shown to improve patient outcomes by 9 months
- Managed a dual track strategy: competitive M&A process and Series B funding
- Sold company to BioMerieux in 2008 for \$60M. Return for Series A investors: 8x

Case Study



Biopharmaceutical company focused on discovery and development of fully human therapeutic antibodies and immunotherapies

- Co-founded company in 2006 (“San Diego Antibody Corp.”) based on pending patent application for the construction of extremely large libraries of fully human monoclonal antibodies (mAbs) U.S. patent issued in late 2008
- Raised initial working capital through reverse merger into a public shell in early 2009
- NASDAQ listing in the fall of 2013
- Current pipeline includes proprietary PD-L1 and anti-PD-1 checkpoint inhibitors
- Chimeric Antigen Receptor-T Cell (CAR-T) and Chimeric Antigen Receptor Natural Killer (NK) Cells (CAR. NK™) programs underway
- Successful exit for GSV concluded in 2015
- Return for public shell investors at peak share price (\$26.80/share; 7/23/2015): 27x

Case Study

Developing a first-in-class, third-generation Polo-like Kinase 1 (PLK1) inhibitor for cancer treatment

Presented company with business plan focused on precision cancer monitoring in Q3 2011

- Engaged for turn around including strategy, fund raising and organizational development Q4 2011
- Led NASDAQ listing; raised ca. \$115M in equity and debt over 4 years
- Built a fully functional organization including R&D and Commercial teams
- Led organization to clinical validation and product launch
- Legal dispute with legacy board resulted in highly favorable settlement for GSV principals
- 3x return for original investors as of March 2016

Case Study

Developing a novel gene therapy approach to vision restoration

- Company formed to help restore vision to patients with retinitis pigmentosa and advanced dry age-related macular degeneration
- In mid 2014, GSV participated in a Series A financing round to fund Phase I/II clinical trials
- Received Orphan drug status for its lead product RST-001 for retinitis pigmentosa
- Phase I/II clinical trials commenced in March 2016
- Successful exit via sale to Allergan plc (NYSE: AGN) in September 2016
- Upfront payment + milestones received yield 5.3x return on our initial investment
- Return significantly increases if potential regulatory and commercialization milestone payments related to RST-001 are reached



Thank you.
For more information please contact:

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