



**Arstat Pharmaceuticals**

## **Transforming Standard of Care for 60+ Million US Women with a De-Risked, Phase III-Ready Pipeline**

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**Pre-IPO Bridge Financing:  
A Clear Path to 8-10x ROI in <1 Year**

**March 3, 2026**



# *The Arstat Opportunity: Executive Summary*

Arstat is taking its Phase III pipeline public in 2026 at a conservative valuation, creating a massive value gap for early investors.

## The Pipeline

Four first-in-class products, **two** are ready for Phase III. **Two** are likely blockbusters.



## The Market

Enormous unmet needs affecting **60M+** US women; **\$4.7B+** peak sales potential.



## Banker Validation

Interest expressed by potential IPO underwriters; **two draft engagement letters already received.**



## Near-Term ROI: 8-10x

Pre-IPO bridge at \$10M valuation. Targeting IPO in 2026 at **\$120-150M** pre-money valuation (**12-15x lift**).



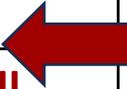
Arstat's IPO target is set at a conservative **15-20%** of its \$815M risk-adjusted NPV (rNPV) and current peer valuations, offering **additional**, potentially significant **post-IPO upside**.

# **Arstat's World-Class Pipeline: Four First-to-Market Products Designed to Dominate Areas of High Unmet Needs**

**Our Lead Asset (NUVOCEPT) is FDA-Validated and Phase III Ready, Significantly De-Risking the Entire Investment**

| <b>Product</b>   | <b>Indication</b>  | <b>Status</b>           |
|------------------|--|-------------------------|
| <b>NUVOCEPT™</b> | The first oral contraceptive designed for women with high BMI (≈60% of the market) | <b>Phase III-ready</b>  |
| <b>DUACEPT™</b>  | The first oral contraceptive designed for women with cardiovascular risk factors.  | <b>Phase III-ready</b>  |
| <b>PREMRING™</b> | A first-in-category vaginal ring for uterine fibroids and endometriosis            | <b>Phase IIb Asset*</b> |
| <b>ENHANTA™</b>  | A first-in-category non-hormonal therapy for painful, heavy menstrual periods      | <b>Phase IIb Asset</b>  |

**Immediate Phase III Start Post-IPO**



**Regulatory Advantage - Starting from the Finish Line:** All products will utilize 505(b)(2) NDA - a faster, lower-cost path to approval leveraging existing data.

*\*The clinical development stage after the completion of pre-clinical activities*

# Arstat Leadership: Track Record of Billion-Dollar Successes

Johnson & Johnson

Pfizer



**Arkady Rubin, PhD Founder,  
President/CSO**

- **Co-inventor of Ortho Tri-Cyclen Lo®** (\$1.8B/year in current market conditions)
- Ex- J&J, Pfizer
- **Inventor of all 16 Arstat patents.**



**Jon Stelzmler Acting CEO,  
Prospective Board Member**

- Former President of US Lupin
- **Former SVP and GM at Bayer (\$1B Women's Health Franchise).**
- Former Vice President at Pfizer.



**Andrea S. Lukes, MD  
Chief Medical Officer**

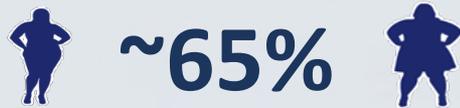
- **Former CMO at Health Decisions.**
- Principal investigator in over 150 women's health trials.
- **Consultant to top WH companies.**

**Advisory Board:** *Top women's health experts, including a past President of the American Medical Women's Association and a past ACOG VP of Health Policy.*

***Scaling the team for IPO: Searching for Board members and senior executives.***

# **NUVOCEPT: For the First Time, Addressing a Major Public Health Priority**

*Safe and Effective Hormonal Contraception for Women with High BMI*



of reproductive-age US women are overweight (25%) or have obesity (40%).

**20 MILLION**

US contraceptive users with high BMI need reliable birth control.

Common choices (hormonal pills, patches, and rings) perform poorly in this population

**Up to 4.3x**

Greater chance of unintended pregnancy for women with obesity.

**Up to 3.7x**

Greater odds of terminating a pregnancy for women with obesity.

**The overruling of Roe v. Wade makes their need for dependable contraception more urgent than ever.**

# ***Our Flagship Asset - NUVOCEPT: FDA-Validated, Phase III-Ready, Poised to Dominate the Market***

## **A Future Standard of Care for 20 Million Contraceptive Users with High BMI**

### **Unprecedented Label**

A new indication and unique claims for a lasting competitive advantage

### **Phase III-Ready**

Successful meeting with the FDA; an abbreviated program is finalized

### **Projected Sales - \$1-2B/year**

Poised to dominate a multi-billion-dollar segment of the US market.



### **Rapid, Low-Cost R&D**

< \$20M in total costs and <3.5 years to the FDA approval

### **Low-Risk Pathway**

Validated by the FDA acceptance of safety and efficacy projections

### **Strong IP Portfolio**

Eight US patents and one EU patent covering major European markets

**The FDA approved the first-ever contraceptive clinical program dedicated to overweight and obese women.**

## **NUVOCEPT: Validated Superiority Over Standard of Care**

| <b>Metric</b>                         | <b>Typical Oral Contraceptive</b>                 | <b>NUVOCEPT</b>  |
|---------------------------------------|---|--|
| <b>Efficacy in High BMI</b>           | <b>Reduced Efficacy or Contraindicated</b> ❌      | <b>≈ 3 times lower pregnancy rates</b> vs. leading brands ✅      |
| <b>Cardiovascular Safety</b>          | <b>Higher incidence of serious side effects</b> ❌ | <b>2 – 3-fold reduced risk</b> vs. modern pills ✅                |
| <b>FDA Efficacy and Safety Claims</b> | <b>General population only</b> ❌                  | <b>Exclusive claims for high-BMI users (60% of the market)</b> ✅ |

**With a unique label and compelling efficacy and safety metrics, NUVOCEPT will likely control a growing majority of the multibillion-dollar market.**

**“Women will LOVE it.”** - Andrea S. Lukes, MD, MHSc, FACOG  
(Conducted >150 trials of women’s health products).

# ***Another Lead Asset - PREMRING - A Potential Breakthrough to Spare Millions from Hysterectomies***

## **The Problem:**

**13 million US women**

have had their uterus removed due to uterine fibroids and endometriosis

**Current treatments force a tradeoff** between severe side effects and a life-changing surgery.

**Target Market:** **9 million** women (uterine fibroids) + **5 million** women (endometriosis) .

## **Our Solution: PREMRING**

**First-in-class medicated vaginal ring**



**How it Works:** Ultra-low doses of the most promising drug are delivered by a novel route, directly to affected tissues.

**Key Benefit:** Unrivaled efficacy & safety permit comfortable long-term treatment, drastically reducing the need for surgeries

# Expanding Our Leadership into Other Areas of Significant Unmet Need



**ENHANTA™**

- **First-in-category non-hormonal therapy** for painful and heavy menstrual periods
- **Need:** >25 million US women experience this disorder with **no safe, effective, non-hormonal option** for both conditions.
- **Solution:** Patented oral drug combination (NSAID + Low-Dose Tranexamic Acid). **A future first-line for a prevalent disorder.**
- **Status:** Phase IIb asset (**potential jump to Phase III** pending FDA confirmation)

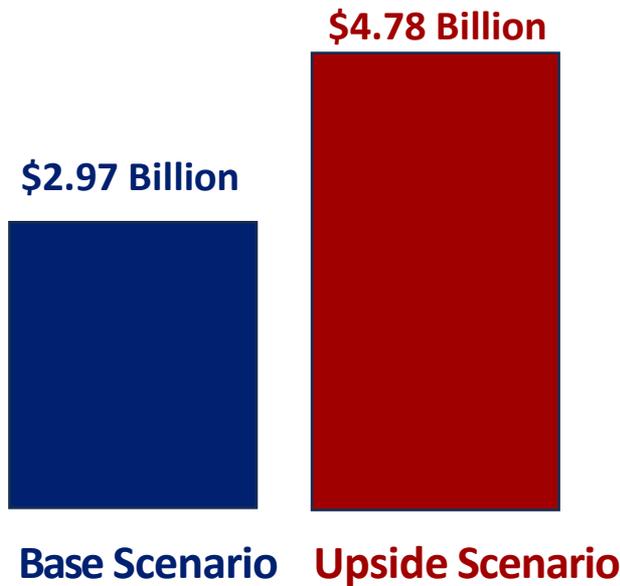


**DUACEPT™**

- **A desirable oral contraceptive** balancing safety & efficacy for vulnerable populations.
- **Need:** ≈25% of users have cardiovascular risk factors, such as elevated blood pressure, with no pill designed for this group.
- **Solution:** **US- and EU-patented contraceptive** with an optimal dosing regimen.
- **Status:** **Validated by FDA, Phase III-ready** with abbreviated program (**only \$5M** in costs if developed in parallel with NUVOCEPT).

# ***Sales Potential: A Massive \$4.7B+ Peak Gross Annual US Sales Opportunity (Conservative Projections)***

## **Projected Sales (US Only)**



**Total Market: >60 Million US Women  
( > 800 Million Worldwide)**

## **Breakdown by Asset:**

| <b>Product</b> | <b>Market</b> | <b>Sales (Upside)</b> |
|----------------|---------------|-----------------------|
| NUVOCEPT:      | ≈ 20 million  | <b>\$2.26B</b>        |
| PREMRING:      | ≈ 14 million  | <b>\$1.69B</b>        |
| ENHANTA (RX):  | > 25 million  | \$650M                |
| DUACEPT:       | ≈ 3 million   | \$180M                |

**The projections are based on cautious market share and pricing assumptions.**

# ***A Fortress of 16 Patents + Regulatory Exclusivity will Protect the Portfolio until at least 2037***

- **Patent Portfolio**

- **16 granted patents** (US & EU) covering all assets.
- **13 additional patents** planned.

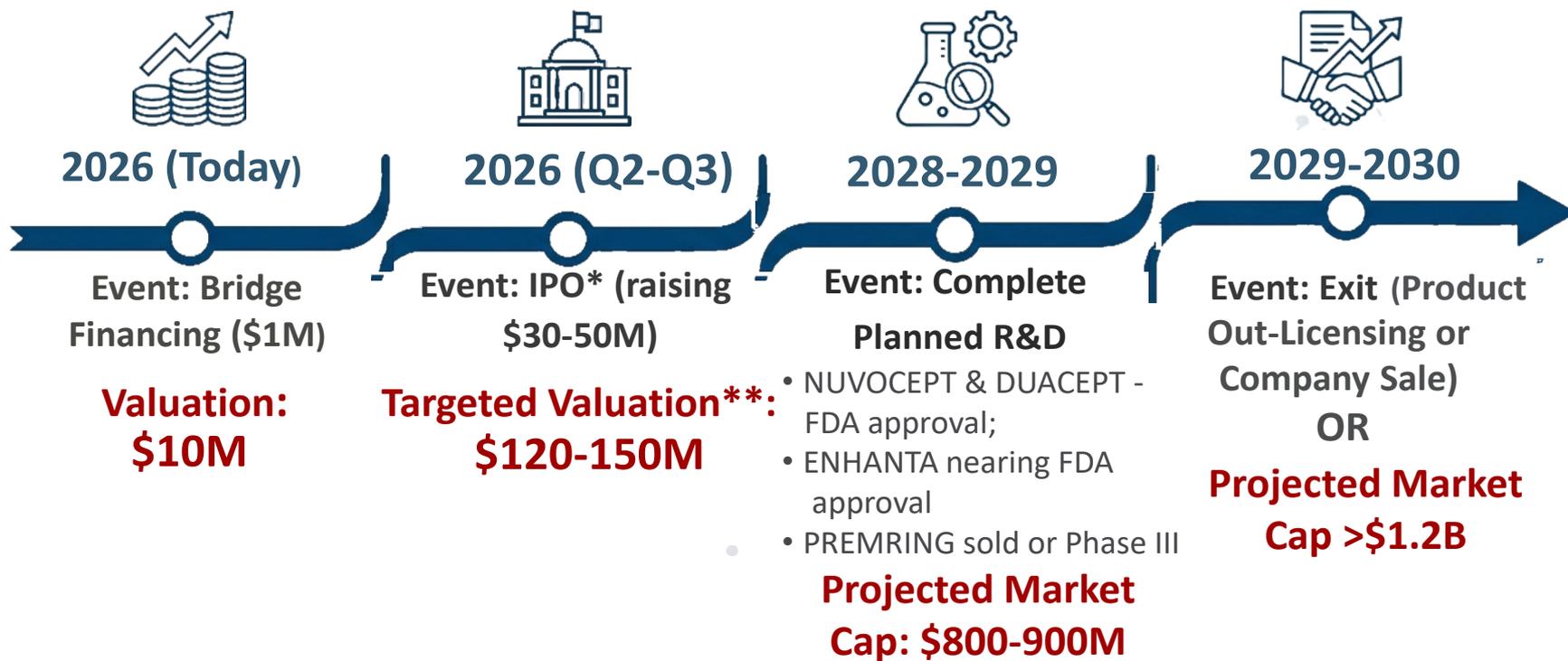


- **Founder Arkady Rubin is the sole inventor/owner.**
- IP is licensed from the founder for a nominal fee (\$50).  
**No milestones or royalties.**
- **The IP will be assigned to the company** before the IPO.

- **Long-Term Protection:**

Issued and new US patents, combined with regulatory exclusivity, are expected to **protect the products until at least 2037**, possibly much longer

# The Full Exit: A Clear, Capital-Efficient 4-5 Year Path to a >\$1.2B Market Cap (30-40x ROI)

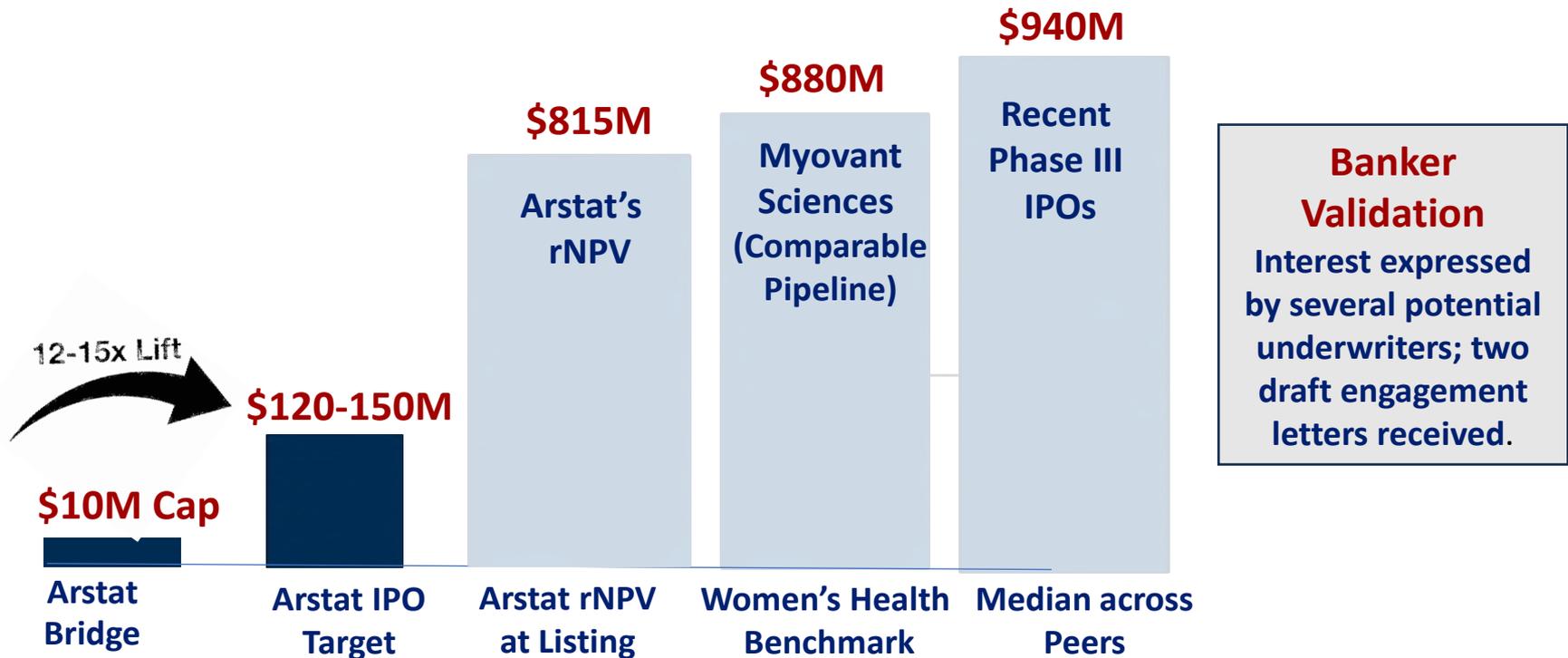


\*IPO is subject to market conditions; otherwise, a reverse merger will be considered.

\*\*Pre-money valuation.

# *The Arbitrage Opportunity: Rewarding Early Investors, Who are Helping to Trigger the IPO*

Invest at a **\$10M cap**, target an IPO of **\$120-150M** (pre-money valuation)



Arstat's IPO target is set at a conservative **15-20%** of its \$815M risk-adjusted NPV (rNPV) and current peer valuations, offering **potentially significant post-IPO upside.**

# ***The Ask: Raising a \$1M to Secure a 2026 Nasdaq Listing; Offering 8% of a Future Public Company***

## The Terms

**Target Raise: \$1M**

**Structure: Pre-IPO Bridging Round**

**Valuation Cap: \$10M (Post-Money)**

**The Opportunity: Secure 8% of a future public company**

## Allocation of Funds

**67% (\$670,000) – Direct IPO Execution:**

This capital is the trigger for our 2026 listing.

**18% (\$180,000) - High-Impact G&A & R&D:**

To finalize the IPO team, support FDA meetings, and ensure the NUVOCEPT "Day 1" readiness post-IPO.

**15% (\$150,000) – Strategic Contingency:**

Support seamless execution of ad-hoc milestones during the pre-IPO phase.

This round is not for open-ended research; it is designed to fund the bridge to the IPO, during which Arstat is expected to capture a valuation of \$120–\$150M.

# ***Path to Liquidity: A Capital-Efficient Roadmap to the Public Market in 2026***



**60+ Million US Women Have Been Waiting.  
So Has a Multi-Billion Dollar Market.**

## **Contact:**

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