Arstat Pharmaceuticals

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

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Engaging Select Investors and Leadership Partners for a 2027 Nasdaq IPO



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The Arstat Opportunity: Executive Summary

Arstat is taking its Phase III pipeline public in 2027 at a conservative valuation, creating a massive value gap for early investors.

Blue-Chip Leadership: Track Record of Billion-Dollar Successes



Arkady Rubin, PhD, Founder, President/CSO

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



Jon Stelzmiller, Acting CEO, Prospective Board Member

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

The Pipeline

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

Banker Validation

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

Zero debt, clean cap table, and exceptional capital efficiency

A De-Risked, Phase III-Ready Pipeline: Four First-to-Market Products Designed to Dominate Areas of High Unmet Need

Total Market: > 60 Million US Women **Projected US Sales: $4.78B (Upside)**

A Fortress of 16 Granted US and EU Patents (fully assigned to Arstat prior to the IPO)

Product	Indication	Status
NUVOCEPT™	**The first oral contraceptive** designed for **≈ 20 million women** with high BMI **Likely Blockbuster**	**Phase III-ready**
DUACEPT™	**The first oral contraceptive** designed for **≈ 3 million women** with cardio risk factors.	**Phase III-ready**
PREMRING™	**A first-in-category vaginal ring** for **≈ 14 million women** with uterine fibroids and endometriosis **Likely Blockbuster**	**Phase IIb Asset***
ENHANTA™	**A first-in-category non-hormonal therapy** for **>25 million women** with painful, heavy periods	**Phase IIb Asset****

Regulatory Advantage: All products are designed for the **505(b)(2) NDA pathway,** leveraging existing data for a much faster, lower-cost route to approval.

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

*** (**FDA feedback on Enhanta Phase III readiness is pending and expected by November 8, 2026**. Arstat will update its capitalization framework upon receipt of written FDA guidance)*

For the First Time, Addressing Urgent Public Health Priorities

The Problem:
20 million US women with high BMI need reliable birth control, with common choices performing poorly in this group

Our Solution:
NUVOCEPT
(combined oral contraceptive)



Impact: The first and only contraceptive designed explicitly for overweight and obese women (≈ 60% of the market)

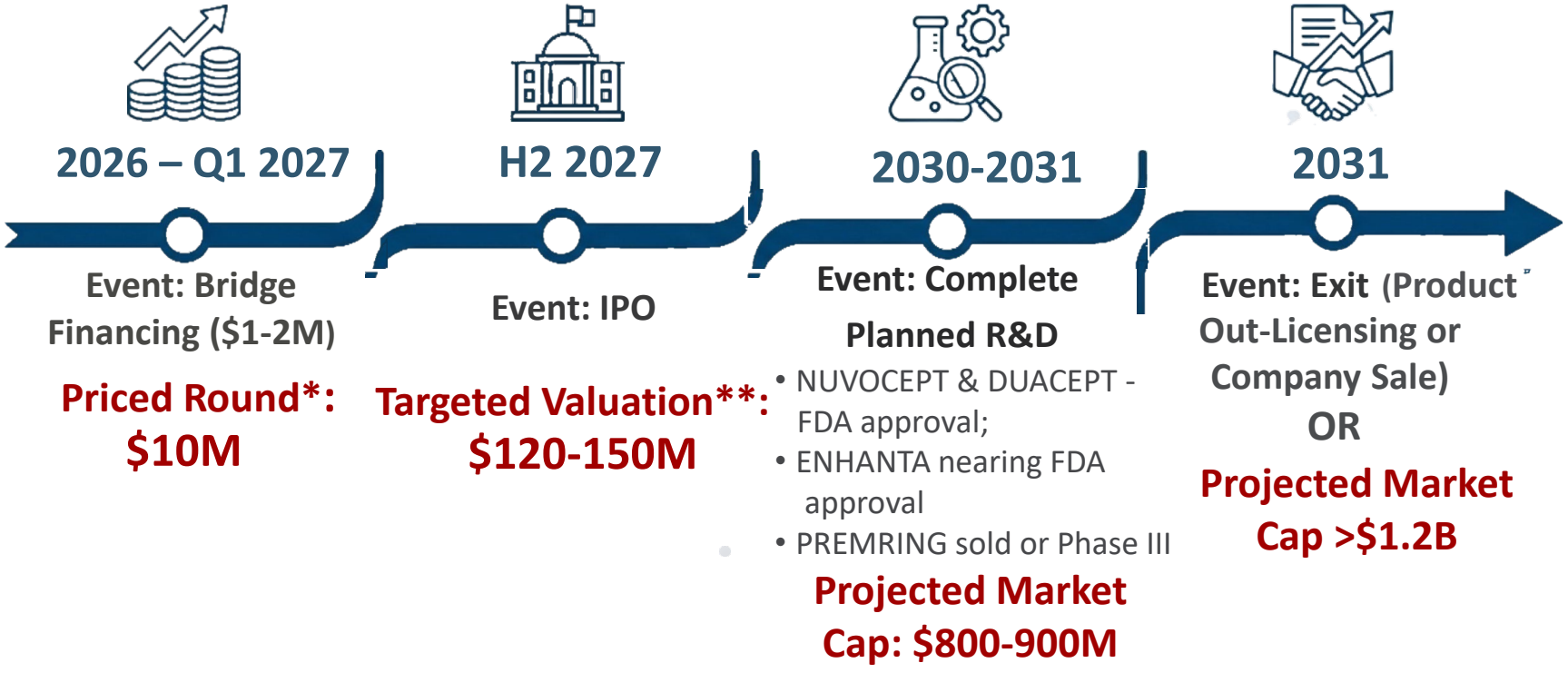
The Problem:
13 million US women have had their uterus removed due to uterine fibroids and endometriosis

Our Solution:
PREMRING
(medicated vaginal ring)

Impact: Designed for comfortable long-term treatment significantly reducing the need for devastating radical surgeries

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

The Full Exit: A Clear, Capital-Efficient 4-5 Year Path to a >$1.2B Market Cap



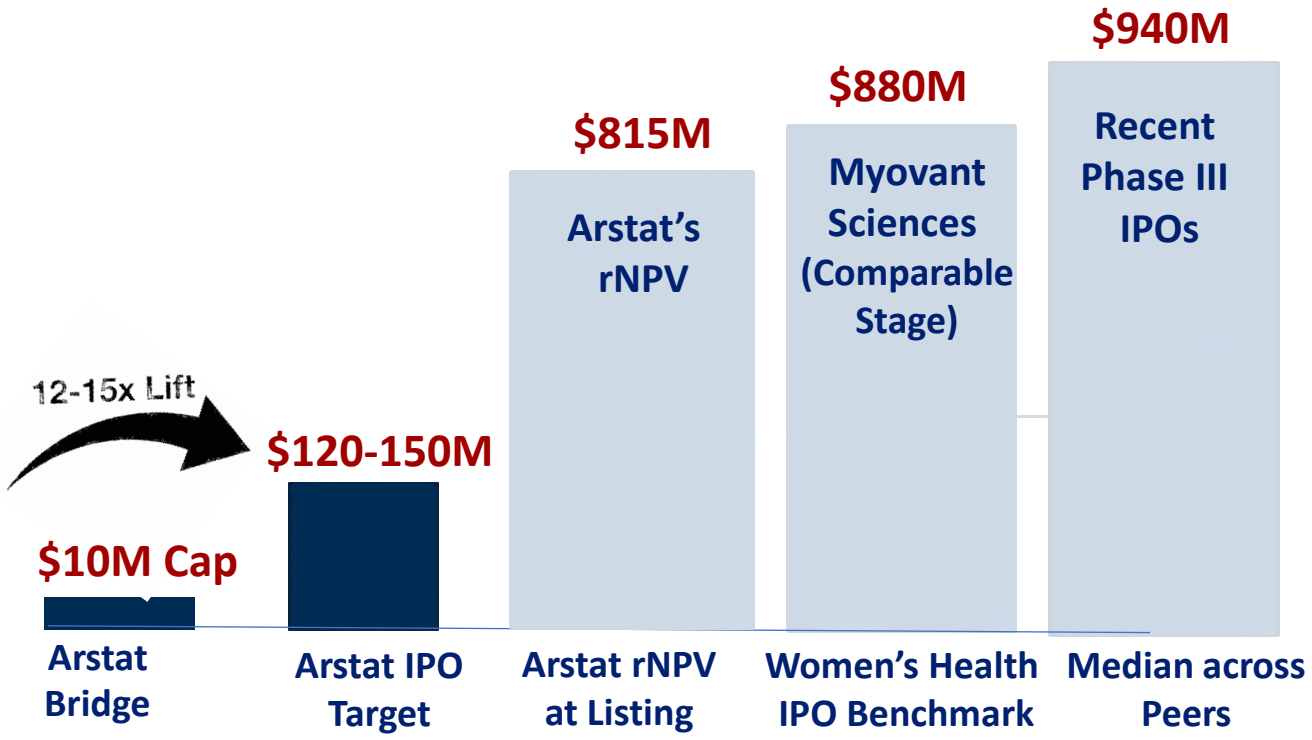
*Post-money; ***priced strictly to fund IPO readiness; not reflective of the assets' value***.

**Pre-money IPO valuation: management target (subject to market conditions)*

The Deal Math: $10M Entry → $120–150M IPO Target

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

Note: $10M bridge cap provides an incentive discount for pre-filing risk.



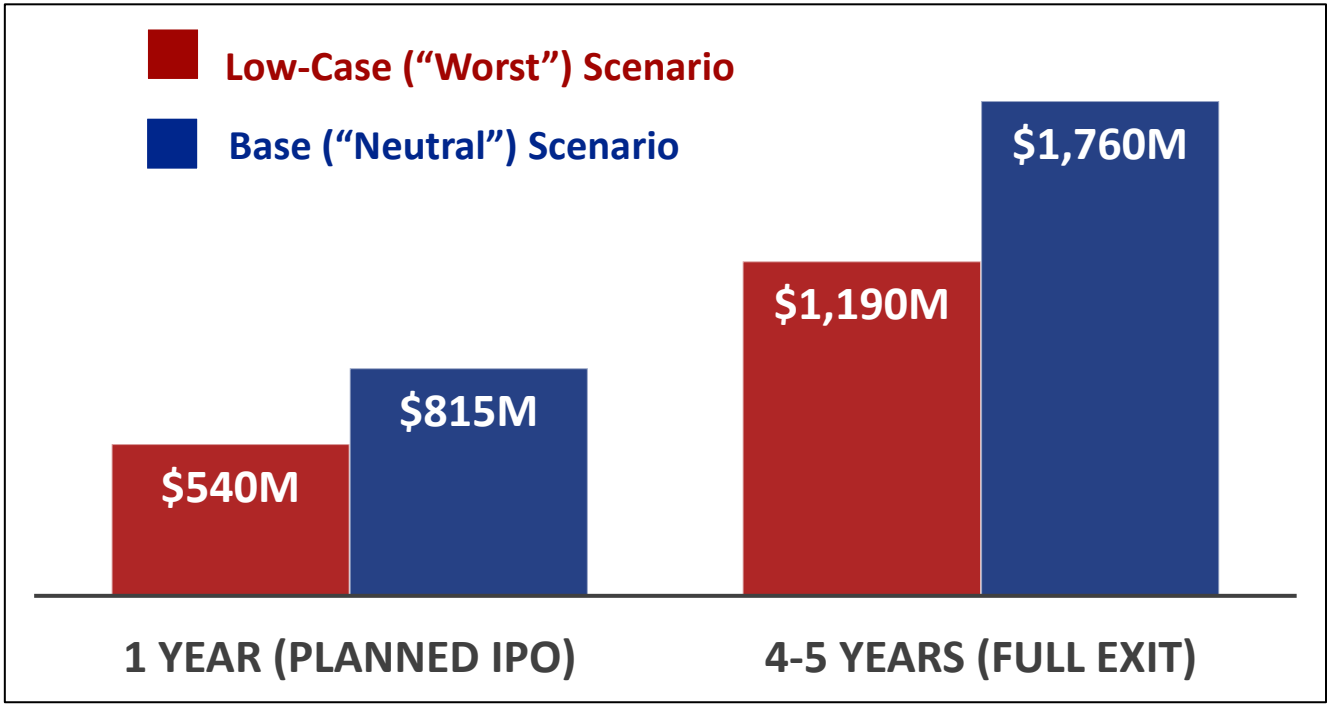
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Arstat's IPO target is set at a conservative **15-20%** of its $815M risk-adjusted NPV (rNPV) and current peer valuations, leaving substantial room for **post-IPO upside.**

Conservative Portfolio Valuations Supporting the IPO Path

Portfolio Net Present Value (NPV)*



*NPV determined in collaboration with Bio-strategy Analytics using DCF and rNPV methods. A 47-page report was prepared per the best industry standards (available).

Pre-IPO bridge: $1–2 million at a $10 million post-money cap

The Terms

Target: $1–2 million
(the first close at $1 million)

Structure: SAFE Note

Cap: $10M (Post-Money)
(priced to fund IPO readiness; not the assets' value)

Ownership: 10% pre-IPO for $1 million invested; about 8% of the public company*

Allocation of Funds (First $1 million)**

65% – PCAOB audit, counsel, underwriter engagement, listing work

20% – IPO team / Board / Infrastructure, limited R&D work

15% – Contingency

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.

** Illustrative; assumes ~20% IPO dilution*

***An additional $1 million on the same cap, if raised, would extend runway, further expand the team, and support Nuvocept/Duacept IND preparation and readiness for the Phase III contraceptive study.*

Securing a 2027 Nasdaq Listing



- We are selectively engaging the Listing CEO, Chairman of the Board, and IPO experts
- Attractive, IPO-aligned equity packages
- We are open to discussions with select strategic investor partners.

The IPO path is defined. The first $1 million funds the next two boxes.