DRI Healthcare Trust

Acquisition of pacritinib Royalty and CTI BioPharma Secured Loan

August 25, 2021

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TRANSACTION HIGHLIGHTS

- Medically necessary product / addresses unmet medical need
- Strong and long-lasting intellectual property
- Extends weighted average duration of royalty portfolio (to over 9 years)
- Within target deal size of US$25M to US$150M
- Synthetic royalty stream aligns with stated growth strategy

TRANSACTION HIGHLIGHTS

- Transaction demonstrates ability of DHT to acquire quality assets with “win-win” solutions through bespoke transaction structures that meet objectives of counterparties
- Immediate deployment of US$50 million via secured loan, with overall deal size of US$110-US$135 million subject to FDA approval and achievement of certain pacritinib sales thresholds
- Pacritinib is expected to become the first drug to be approved for treatment of Myelofibrosis with severe thrombocytopenia
- Immediate cash flow from interest income on loan commencing Q3 2021 with first royalty payment expected in Q1 2022

TRANSACTION TERMS

Secured long-term royalty stream on high quality product, with immediate contribution to cash flow

- Senior secured loan of US$50 million to CTI BioPharma Corp. on closing
  - Interest rate of LIBOR plus 825 bps (subject to minimum 10.0%)
  - 5-year term
- Purchase of royalty on pacritinib on sales in the United States for US$60 million upon FDA approval of pacritinib (expected decision date of November 30, 2021)
  - Royalty entitlement of 9.60% on first US$125 million of sales, 4.50% on next US$50 million of sales, 0.50% on the next US$225 million of sales, and a cap at US$400 million of sales
- Up to US$25 million in milestone payments to CTI upon meeting sales thresholds by Q3 2023

MYELOFIBROSIS w/ SEVERE THROMBOCYTOPENIA

- Myelofibrosis (MF) is a form of bone marrow cancer that can lead to thrombocytopenia and anemia, weakness, fatigue and enlarged spleen and liver, with a median survival range of 2.25 – 11.25 years[(1)]
- Thrombocytopenia (low blood platelet count) is an adverse prognostic variable that increases in prevalence with disease progression
- Patients suffering from severe thrombocytopenia (platelet counts less than 50×10^9/L) typically have more advanced disease, a higher risk of bleeding, increased risk of leukemic transformation, and a shorter overall survival, shown to be just 15 months[(2)(3)]
- While stem cell transplant is used in a small number of MF patients, there are currently no indicated therapies for MF patients with severe thrombocytopenia

(1) Cervantes et al. New prognostic scoring system for primary myelofibrosis based on a study of the International Working Group for Myelofibrosis Research and Treatment. Blood. 113(13):2895-2901
(2) Masarova et al. Significance of thrombocytopenia in patients with primary and postessential thrombocythemia/polycythemia vera myeloifobrosis. Eur J Haematol. 100(3):257-263
(3) Hernandez-Boluda JC et al. Clinical characteristics, prognosis and treatment of myelofibrosis patients with severe thrombocytopenia. Br J Haematol. 181(3):397-400

PACRITINIB

- An investigational oral kinase inhibitor developed by CTI BioPharma Inc., with specificity for JAK2, IRAK1, and CSF1R
  - Mutations in these kinases have been shown to be directly related to the development of a variety of blood-related cancers, including myeloproliferative neoplasms, leukemia, and lymphoma
- The only therapy that has demonstrated evidence in reduction of spleen volumes in severely thrombocytopenic MF patients as evaluated in two prospective randomized phase III clinical trials
- A phase III confirmatory study (PACIFICA) is currently ongoing in MF patients with platelets <50 × 109/L with a top line readout anticipated in 2022

SUMMARY AND OUTLOOK

Transaction demonstrates our commitment and ability to build DRI's asset base

- On track to deliver on growth targets
  - US$650 to US$750 million five-year aggregate acquisition target
- Target sustainable growth in cash royalty receipts
- Acquisition pipeline remains strong and growing; transactions advancing with continual expansion of opportunities