



# Hope Therapeutics

an **NRx** Daughter Co.

## Corporate Overview

Hope. Science. Life.

October 2024



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# Suicidality is a National Crisis: We Provide **HOPE**

**Suicidality kills ~50,000 Americans every year**  
**Still seen as a hopeless cause, and NOT a treatable medical condition**



Over  
**49,000**  
people died by  
suicide in 2022



**1** death every  
**11** minutes

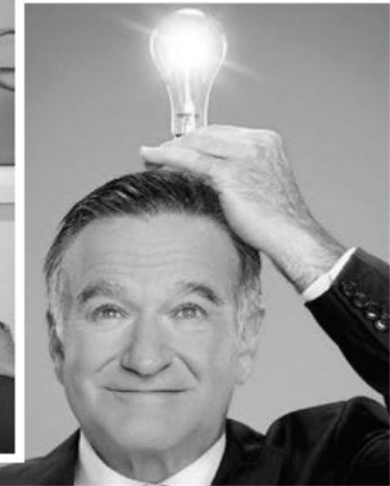
Many adults think about  
suicide or attempt suicide

**13.2 million**  
Seriously thought about suicide

**3.8 million**  
Made a plan for suicide

**1.6 million**  
Attempted suicide

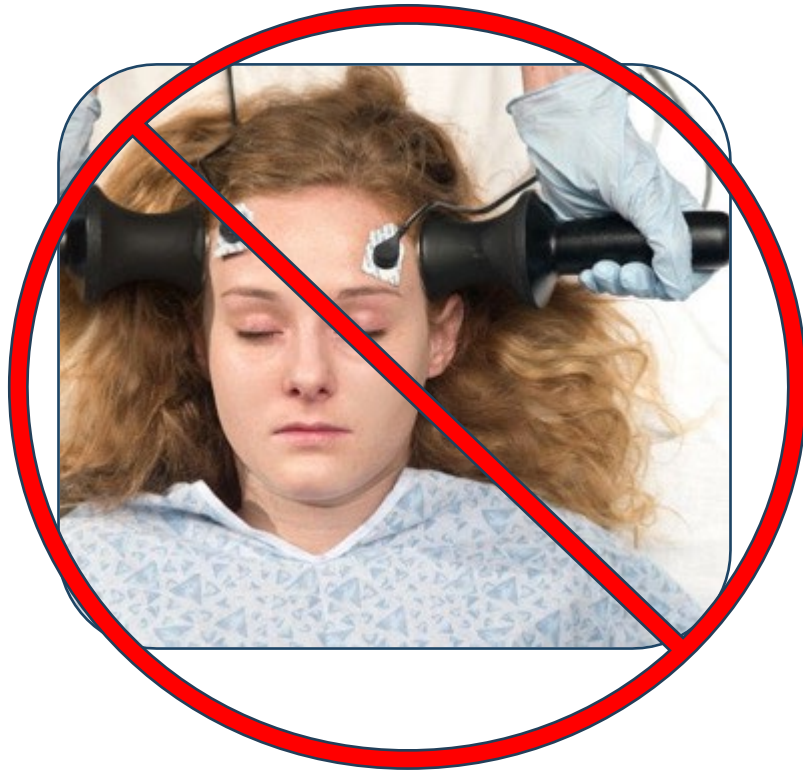
**It often takes our best and brightest**



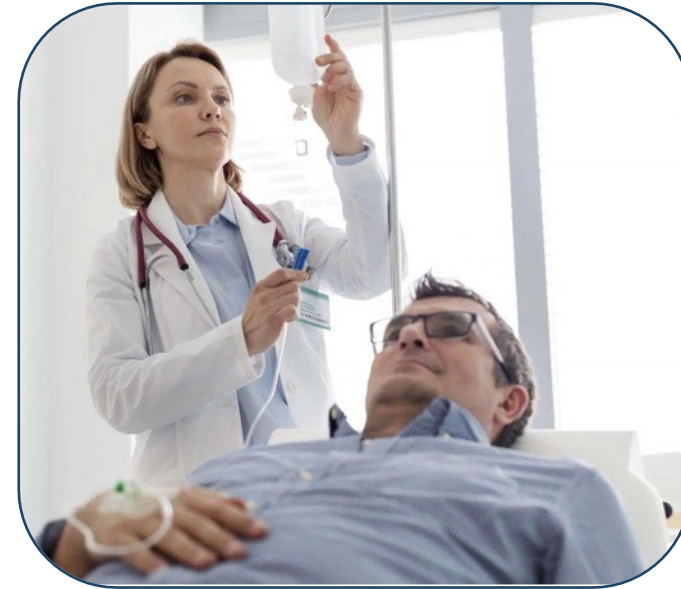
# A Medical Breakthrough for Suicidal Depression

*A breakthrough treatment that is poorly implemented today*

**Only FDA-approved therapy is  
Electro-Convulsive Therapy  
(ECT)**



**IV Ketamine reduces suicidal  
ideation and behavior within  
hours in many patients**



Esketamine is currently approved for treatment of depression in patients at risk of self-harm but may not be used in patients with bipolar depression.



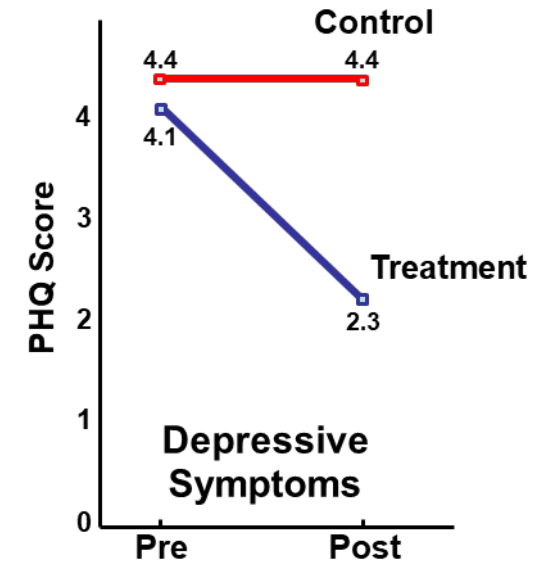
# Ketamine is dramatically effective but cannot be used continuously

*TMS, Digital Therapeutics and Supportive Therapy are needed to extend the lifesaving effect*

**Transcranial Magnetic Stimulation (TMS) alters brain pathways and extends the effect of Ketamine**



**Digital Therapeutics were developed in the military and shown to reduce stress and depression**



# The First National Network devoted to Suicide Prevention

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**A trailblazing precision psychiatry network providing interventional pharmaceutical therapy, TMS, Digital Therapeutics, and supportive therapy for suicidal depression, PTSD, anxiety, OCD and more.**

## **Our Mission**

To offer state of the art **interventional psychiatry** care to render suicidal depression and PTSD curable diseases with overnight results, offering HOPE to patients and families without stigma.

## **Our Vision**

When people tell the story of their mental health journey in the US, they and their family end the story by saying:

***"We went to HOPE and were cured."***



# HOPE Continuum of Care: Beyond Ketamine

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- 1** The dramatic pharmacologic effect of Ketamine lasts for < 1 week
- 2** Patients need ongoing support from therapists who understand the interventional model
- 3** Our lead clinics have shown that Transcranial Magnetic Stimulation extends the Ketamine effect (FDA approved)
- 4** Research sponsored by DARPA demonstrates measurable benefit of Digital Therapeutic approach in reducing depression and stress
- 5** Powerful opportunity to differentiate Hope clinics from alternatives

\*Digital Therapeutics are regulated by the FDA as medical devices and may not make claims of health benefit without FDA clearance or approval



# Breakthrough Treatments require a National Umbrella

*To bridge the quality chasm*

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***A national Patient Relationship Management (PRM) system,  
AI-driven Telepsychiatry, Common Protocols, and Proven Outcomes***





# HOPE Therapeutics Four Phase Path to Success:

*Buying clinics at EBITDA multiples and assembling an enterprise worth 15x earnings*

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***Acquire profitable clinics, Add a nationwide umbrella, Add new lines of business to double profit***

## **1. Acquire and integrate 30+ existing, profitable Ketamine clinics through 2025**

- Debt finance is committed to acquire at market EBITDA multiples at SOFR +200 or less
- Target \$100 million/yr run-rate with positive EBITDA
- ***Make good clinics great***: increase revenues via addition of additional business lines and access, grow EBITDA via product mix, efficiencies and operational optimization

## **2. Build a national brand with a nationwide Patient Relationship Management (PRM) umbrella**

- Today there is a vacuum and patients don't know who to call
- HOPE provides the patient portal that will get patients into care in any city in the US
- Creates a national footprint of owned and partnered facilities

## **3. Augment Ketamine therapy with TMS and Digital Therapeutics**

- TMS and Digital Therapeutics augment the effect of Ketamine
- 2-3x increase in profit per patient with improved outcomes

## **4. Develop proprietary products to improve patient outcomes and profitability**

- Oral therapeutics currently in development
- Ketamine analogs currently in development



# Establishing Hope's Clinical Foundations

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## Acquire, integrate, and expand ~30 behavioral health sites in coming 18 months

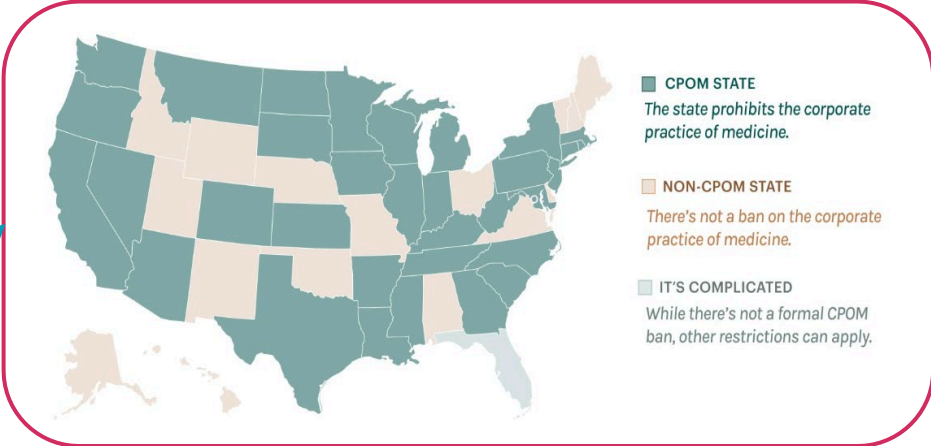
- Stage 1:** Acquisition of 15-18 industry-leading Behavioral Health Clinics by Q2 2025  
*~12 clinics already identified in target regions – now in active acquisition*
- Stage 2:** Double the clinical network with acquisition of 15-18 additional full-service mental health clinics by Q3 2025 – vetting a list of 20+ clinics in the pipeline for advancement to due diligence
- Stage 3:** Starting in ~2026, initiate a Hub/Spoke clinical network in individual regions by attracting additional provider-owned clinics while expanding the footprint of portfolio clinics to new sites



# Clinic Selection Criteria

## Prioritizing:

- Full-service mental health practices treating depression, PTSD, Anxiety, and more
- Strong staff retention
- Strong patient and provider satisfaction
- Clinics with ~\$3 Million ARR and 20% EBITDA
- Potential to increase both revenue / earnings rate by >10% in first year for portfolio clinics
- Non-CPOM states favored, starting with **Fl & Va**
- Expand to franchise network via MSO partnerships



**Projected valuation/acquisition cost: 4–6x EBITDA**

**5,000+ outpatient mental health/psych clinics in the US. 800+ already offering Ketamine therapy:**

Number of Clinics		~800 Enterprises	
		Psych NP-owned	MD-owned
		400	400
Growth	Avg. Sites per Enterprise	1-2	5-10
	Potential/state (avg)	5-10	5-10
Financials	Avg Revenue/site	\$1.5-\$3M	\$1.5-\$3M
	Avg EBITDA	20-30%	20-30%



# Disrupting the Traditional PE Model to Drive Growth

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## Traditional PE is breaking mental healthcare delivery

- Traditional PE model of cutting costs and curtailing staff is limiting both quality of care and access, even as their behavioral health networks expand locations
- Deep dissatisfaction amongst most acquired entities under PE leadership
- Cost-cutting measures that reduce quality of care are both harmful and unnecessary when opportunity for growth and expansion is present
- Current state-level focus on curtailing PE acquisition of healthcare practices

## Hope's acquisition and integration model drives commercial success by improving clinical success

- Focus on adding psychiatrist-driven care to current "infusion-only" centers, expanding clinical offerings to new procedures, services, and digital engagements to enrich patient experience
- Increasing provider staff to meet growing patient demand and reduce wait times
- Increasing referral volume to clinical procedures through expanding provider staff, marketing, community partnerships at regional and national level



# Hope Therapeutics Near-Term Investor Highlights:

## *Make Good Clinics Great*

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- **Acquisition and management of 30+ Ketamine clinics through 2025**
  - Target \$100 million/yr run-rate with positive EBITDA
  - Starting with industry-leading mental health practices that set the standard and scale for future acquisitions; ongoing revenue and positive EBITDA
  - ***Make good clinics great***: increase revenues via offerings and access, grow EBITDA via product mix, efficiencies and operational optimization
- **Disciplined financing strategy**
  - Clinic acquisition:
    - Fair EBITDA multiples with performance based earn-outs – cash and equity
    - Cash via corporate bonds and/or other debt financing; expect SOFR+ interest rates
  - Equity capital: initially ~\$10 million pre-IPO; future raises *if needed*
  - IPO: planned as the company begins to scale & generate meaningful revenue
- **Building shareholder value**
  - Market is based on EBITDA multiples
    - *Growing total EBITDA via increased integration of services directly enhances shareholder value; debt financing avoids dilution*





# Thank You

**For further information  
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