INTELLIGENTZIA
CAPITAL MANAGEMENT

CONFIDENTIAL & PRELIMINARY | APRIL 2026

ViviCella

Investment Teaser

Clinical-stage platform company developing patented anti-VEGF therapies for high-unmet-need ophthalmology and dermatology indications.

Lead program VVCA-101 targets ophthalmic indications (pterygium, pinguecula and pyogenic granuloma) through a capital-efficient, FDA-aligned development strategy supported by strategic manufacturing and clinical partners.

INDUSTRY	LEAD PROGRAM	FUNDING ASK	REGULATORY
Ophthalmology	VVCA-101	$15M Series A	Phase II IND Approved

Overview & Investment Highlights

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COMPANY OVERVIEW

- Clinical-stage platform company focused on anti-VEGF therapies for high-unmet-need ophthalmology and dermatology indications.
- Lead asset VVCA-101 targets ophthalmic indications (pterygium, pinguecula and pyogenic granuloma) using repurposed biologic ranibizumab in a capital-efficient path where surgery is status-quo.
- Strategy combines patented indication coverage, FDA alignment for 12-year exclusivity and outsourced development / manufacturing partnerships.

TRANSACTION OVERVIEW

- Raising $15 million of Series A capital to execute Phase II clinical studies, extend IP and fund working capital.
- $30 million of Series B capital contemplated for Phase III execution and BLA filing after Phase II data.
- Completion of Phase II or Phase III may create acquisition / strategic partnering optionality.

INVESTMENT HIGHLIGHTS

01 Differentiated first-in-class positioning

Patented anti-VEGF approach targets ocular surface lesions requiring surgery like Pterygium, Pyogenic Granuloma, and Pinguecula, using already third-party insurers approved biologic where no other pharmacological therapy has been approved.

02 De-risked regulatory and development path

Pre-IND FDA alignment, Phase II IND approval and no additional non-clinical safety studies required before IND.

03 Large markets with attractive economics

US market potential of $6.6B and ViviCella total treatment cost of $4.5k vs. $14.8k–$27.2k for current non-surgical and surgical therapies.

04 Multiple value-creation levers

Ophthalmology lead assets, dermatology line extensions, strategic partnerships and potential acquisition after Phase II / Phase III.

SELECTED OPERATING SNAPSHOT

Metric	Current	Series A / Phase II	Post-Phase II+
Capital	$1.59M seed raised	$15M Series A	$30M Series B
FDA status	Pre-IND validated	Phase II IND approved	BLA pathway under review
Lead market	VVCA-101 ophthalmology	Phase II efficacy readout in 4 months	H1 2029 launch target
IP / exclusivity	4 issued U.S. patents	IP extensions	12 years to 2041*
Exit options	Strategic partnering	Post-Phase II optionality	Post-Phase III / BLA optionality

**Exclusivity timing assumes BLA approval as presented in ViviCella management materials.*

Market Opportunity & Clinical Need

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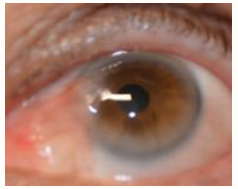
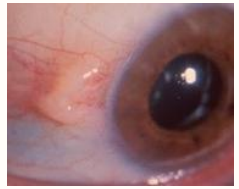
CLINICAL NEED & DISEASE BURDEN

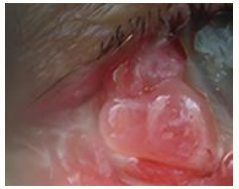
Healthy eye



Pinguecula



Pterygium



Pyogenic granuloma

No approved pharmacologic standard today; surgical recurrence can exceed 50% without grafts

- Pinguecula, pterygium and pyogenic granuloma can cause discomfort, visible disfigurement, corneal damage and vision impairment.
- Chronic eye drops and surgical excision dominate the current pathway, with outcomes dependent on treatment method and surgeon skill.
- Disease burden is concentrated in UV-exposed populations, supporting a meaningful addressable U.S. and global market.

Pinguecula prevalence is estimated at up to 10x pterygium prevalence in ViviCella materials.

LARGE, GROWING END MARKETS (TAM)

Pterygium

$272.5 Bn

Expected 2029 global market CAGR 6.4%

Pyogenic Granuloma

$257.7 Mn

Expected 2029 global market CAGR 6.4%

Pinguecula

$286.9 Mn

Expected 2029 global market CAGR 7.3%

2029 U.S. MARKET FRAMING USING VCCA101

SAM (Serviceable Available Market)	SAM (Serviceable Available Market)	SAM (Serviceable Available Market)
$36 Bn	**$112 Mn**	**$121 Mn**
SOM (Serviceable Obtainable Market)	**SOM (Serviceable Obtainable Market)**	**SOM (Serviceable Obtainable Market)**
$1.4 Bn	**$33.7 Mn**	**$36.3 Mn**

Global TAM, SAM, and SOM are solely based on surgical procedures. Current SAM and SOM are normalized for each region. The target SOM assumes that CVVA-101 is based on 10% patient uptake (adoption rate) for 3 years post commercialization. This adoption rate is based on physician prescribing behavior based on anti-VEGF biologic rates for ocular use already approved by third-party insurers and CMS for Medicare/Medicaid (in the United States), as well as various other national agencies in ex-U.S. markets.

Market figures reproduced from ViviCella materials, which cite Data Bridge Market Research, Market Research Engine and Grand View Research.

Lead Product & Clinical Evidence

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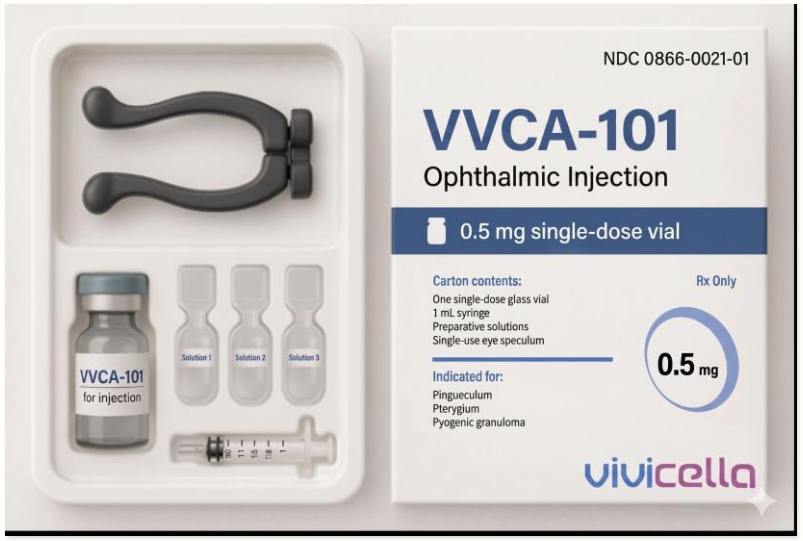
LEAD ASSET: VVCA-101



Commercial kit designed for single-dose physician administration

- Ranibizumab-based anti-VEGF therapy repurposed for surface-eye use.
- Intended for pterygium and pinguecula, with pyogenic granuloma evidence also shown in ViviCella materials.
- Minimally invasive regimen requiring four injections spaced one to two weeks apart.
- Positioned as an affordable, definitive alternative to chronic drops and surgery.

EARLY EVIDENCE & ECONOMIC POSITIONING

50+

tested pterygium cases

Retrospective ViviCella experience

86.3%

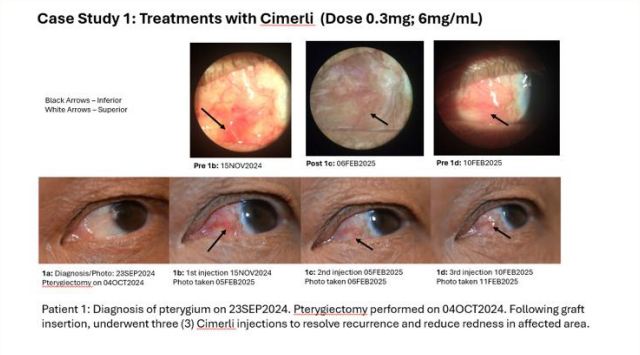
minimum success rate

25-patient analysis, 95% CI

$4.5k

ViviCella total cost

1–4 treatment range



Illustrative case material from ViviCella shows reduction in redness / vascularization after repeated injections and control of lesion progression.

Current treatment pathway

$14.8k–$27.2k

ViviCella regimen

$4.5k

Source slide compares annual eye-drop / surgery pathway vs. ViviCella treatment option using management assumptions.

Clinical success-rate and cost figures are reproduced from ViviCella management materials and should be validated in diligence.

Regulatory Pathway & Development Timeline

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FDA-ALIGNED DEVELOPMENT STRATEGY

- Pre-IND meeting with FDA validated use of a market-approved anti-VEGF product in its approved configuration.
- FDA agreed no additional non-clinical safety studies would be required prior to IND based on available safety data.
- Redness reduction was recognized as potentially clinically important; FDA recommended a four-month efficacy endpoint with 12-month follow-up.
- ViviCella materials indicate the pathway will support a BLA filing and new proprietary labeling if manufacturing-control requirements are met.

12 years

commercial exclusivity

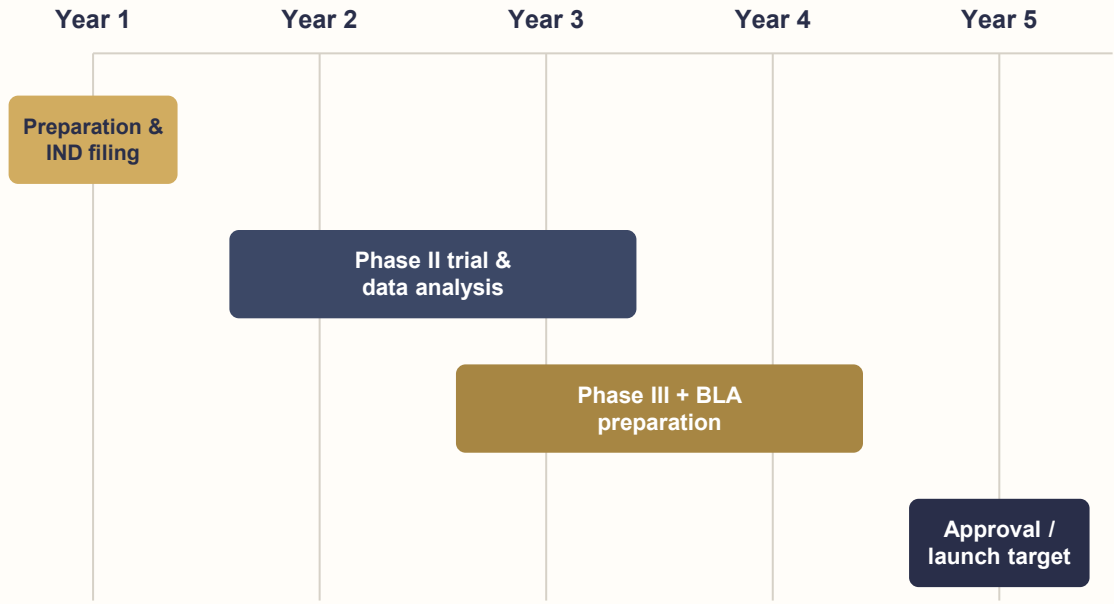
Through 2041 if BLA approved

Achieved

BioEq/Formycon Partnership
Leading Opthalmic CRO Partnership
Key advisors and influenecers on board
Phase II IND approved

Next steps: Phase II kickoff, CMO activation, trial completion and Phase III start.

DEVELOPMENT ROADMAP



$15M Series A

Funds Phase II execution

$30M Series B

Funds Phase III + BLA

Regulatory points and timeline are summarized from ViviCella materials and should be confirmed with management / counsel.

Business Model & Commercial Positioning

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PRODUCT / SERVICE OVERVIEW

- First of a kind Repurposed ranibizumab-based anti-VEGF therapy for ocular surface lesions as an innovator.
- Commercial kit supports single-dose physician administration.
- End-user price of $1,100 per kit with 1–3 treatment assumption in ViviCella materials.

CUSTOMER / COMMERCIAL MODEL

- End users are ophthalmologists and clinics reached through a distributor model.
- ViviCella platform company retains ~85% of end-user pricing.
- Manufacturer receives 30% of CPC gross profit; distributor targets 15% gross margin.

END MARKETS & FOOTPRINT

- U.S. ophthalmology is the lead launch focus for pterygium / pinguecula / pyogenic granuloma.
- High-prevalence geographies below the 40th parallel support focused commercialization.
- Dermatology programs offer adjacent expansion potential through partnerships.

KEY DIFFERENTIATORS

01 Capital-efficient model

Repurposes a market-approved biologic with outsourced supply-chain and fulfillment partners.

02 Compelling cost profile

ViviCella total treatment cost compares favorably with current drop and surgery pathways.

03 De-risked execution

BioEq, Pyramid Pharma Services and IUVO reduce development and manufacturing complexity.

04 Multiple value-creation levers

Lead ophthalmology assets, dermatology pipeline and clear exit pathways after clinical inflection points.

Commercial economics summarized from ViviCella unit model and treatment-cost assumptions in management materials.

Platform Pipeline, IP & Strategic Partnerships

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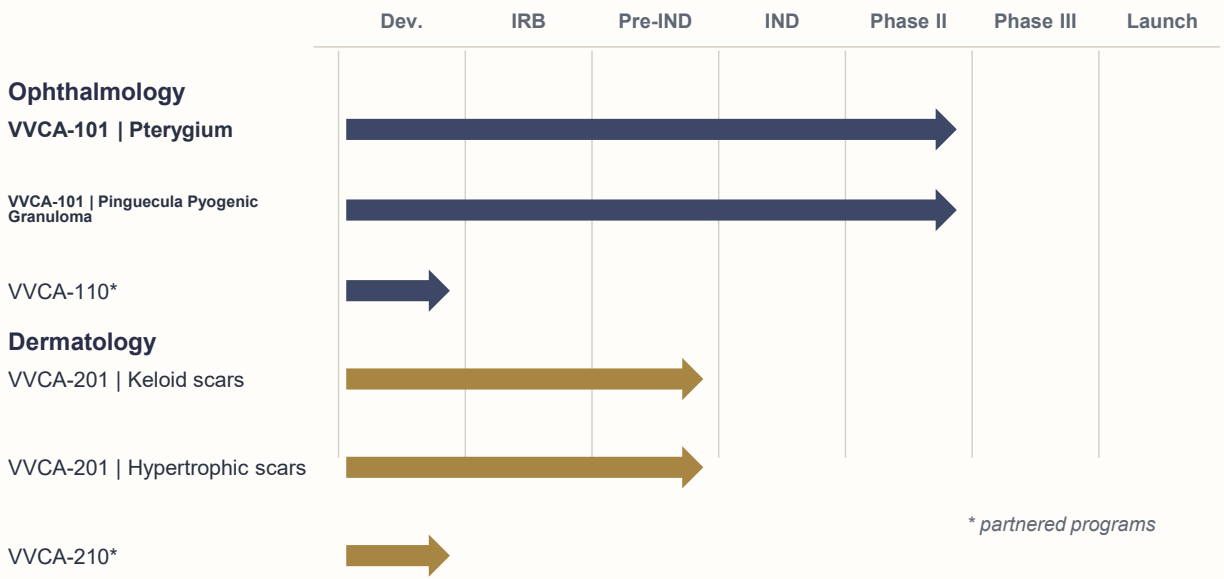
PLATFORM PIPELINE



IP & REGULATORY MOAT

4
issued U.S. patents

2
additional applications

Key Markets Coverage

Europe
Japan
South Korea
China
India
Vietnam

- Patent term in ViviCella materials extends to 2033.
- BLA approval pathway may provide 12 years of commercial exclusivity through 2041.
- Claims span eye and skin uses plus multiple delivery systems.

STRATEGIC PARTNERS

BioEq / Formycon ecosystem

FDA-approved biologic sourcing platform supporting ViviCella's ranibizumab-based development strategy.

Pyramid Pharma Services

CDMO / fulfillment partner for drug-product labeling, placebo manufacturing and commercial support.

IUVO

Ophthalmology-focused CRO with experience across anterior and posterior segment clinical studies.

Pipeline stage lengths are illustrative summaries of the user-supplied ViviCella pipeline slide.

Capital Raise & Use of Funds

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FUNDING OVERVIEW

$15M

Series A

- CRO activation
- FDA Phase II clinical studies
- IP extensions
- Working capital (operations, regulatory / quality, clinical)

$30M

Series B | Phase III + BLA filing

$1.59M seed capital

Raised in SAFE notes at a $20M valuation cap.

ILLUSTRATIVE USE OF FUNDS (2026–2027)

Category	Timeframe	Amount
IP / legal	Year 1 – Year 3	$500k
Contract / activate CRO	Year 1	$250k
Prepare biologic clinical supply	Year 1 – Year 2	$1M
Implement Phase II clinical study	Year 1 – Year 2	$4.7M
Working capital	Year 1 – Year 3	$5.5M
Data analysis	Year 2	$250K
Phase III IND prep	Year 2	$2.8M
Total		**$15.0M**

Key value inflection points

Phase II completion or Phase III entry may support acquisition optionality; BLA approval would imply 12 years of commercial exclusivity through 2041.

Amounts and timing are reproduced from ViviCella management materials.

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Illustrative positioning for a targeted strategic financing and partnering process

Prepared by Intelligentzia Capital Management using user-supplied ViviCella materials.

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