



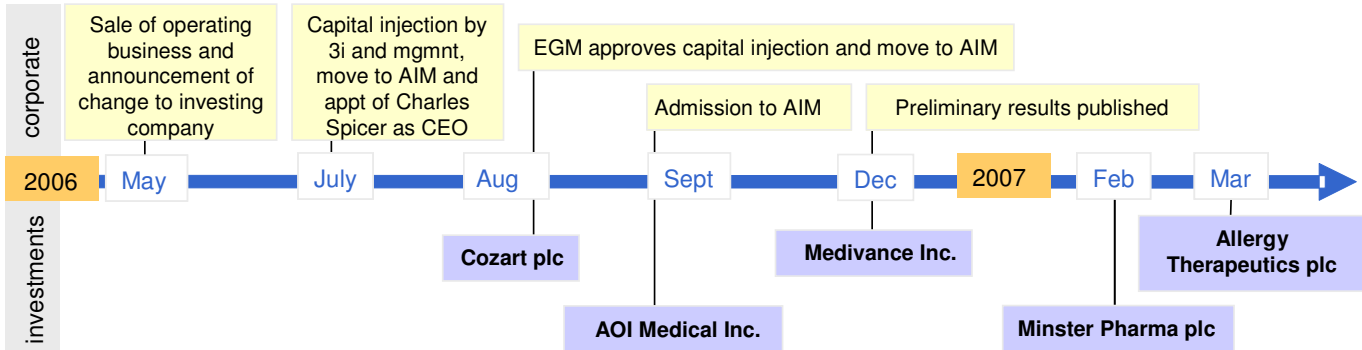
About MDY Healthcare plc

- Investment company specialising solely in healthcare sector
- AIM-quoted with market capitalisation of c. £19m
- Investing globally in public and private companies
- Sector-specialised management team with operational, transactional and investment experience
- \$30m of capital of which c. \$10m currently invested

MDY's Specialist Business Model

- Building a **sector-specialised, value-adding** investment company with high growth potential and balanced risk profile
- Leveraging our **sector knowledge, experience** and **network** to find and develop unique investment opportunities
- Creating value by **building assets** and realising investments by revaluations, divestments and transactions
- Focusing on the **healthcare industry** as an ideal sector for value creation with high growth and barriers to entry

Repositioned in 2006 as an Investing Company...



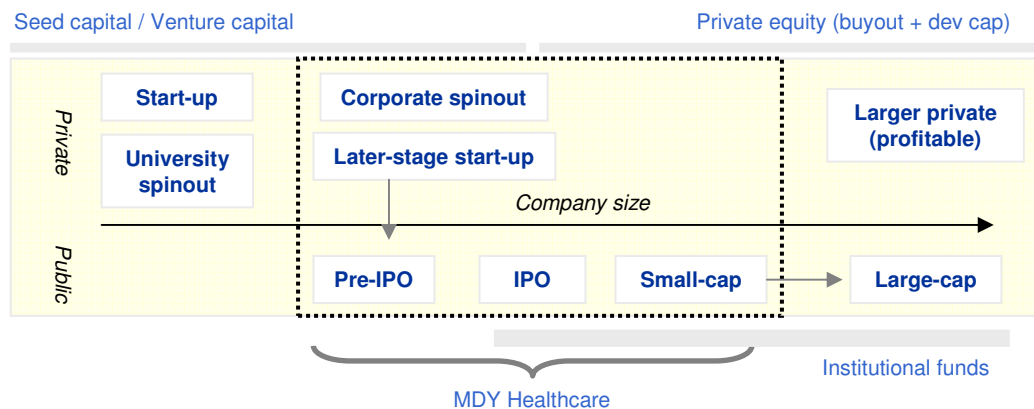
How are we different from other Sector-Specialised Investors?

- Flexible and dynamic company structure allows us to invest in high-growth companies utilising a **range of investment strategies**
- As a quoted company able to hold investments indefinitely (i.e. not a function of fund lifetimes) private or public, albeit all investments will have an exit strategy
- Team includes a broad and deep range of experiences within the healthcare and investment sectors

How are our Investment Strategies different?

- Investments predominantly in smaller-cap companies with value and growth potential, often situations not typically the target of Institutional Funds
- M&A-financing situations i.e. funding change
- Backing product development but only later-stage with lower risk profile compared to typical Venture Capital investments
- Lead investor, keen to perform the due diligence and syndicate deals

The MDY Healthcare Investment Strategy



Senior Advisory Panel – Providing advice and guidance on investment and transaction opportunities

Lawrence Kinnet

- Currently, non-executive Chairman of Oxford Immunotec Ltd and Endosense SA; Board Director of M2 (US)
- Previous roles at Smiths Group plc, Aksys Limited, Oculon Corp Baxter International Inc.

Jonathan Milner

- Currently, Group Chief Executive of Abcam plc
- Previously, research fellow for Pfizer Pharmaceuticals and Cambridge University

Brian Steer

- Currently, Executive Chairman of Gyrus Group PLC
- Previous roles include 20 yrs with Baxter Healthcare, 10 yrs as President of Zimmer International
- Consultant for Orthofix, Gyrus, Cremascoli, Genetics Institute and COO of Orthofix

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