



Innovation Framework

Ideation

Ideas we believe in

The general situation

The circumstances the world is in

- Obesity is a growing driver of colossal health & economic burden globally
- Current management is ineffective & too expensive
- Discovery of GLP-1RAs has opened new opportunities
- Current market is dominated by a duopoly
- Disruptive innovation is an attractive opportunity

Purpose

Reduce the physical, emotional & economic burdens of obesity—thereby creating value for all stakeholders

Vision

Consumers – particularly those with health risk from obesity – have a great experience losing weight, sustaining it and improving their lives at affordable cost long term

Goals by 2050

- Reverse or prevent 5M cases of T2DM
- Reduce 25 million life years lost per year
- Reduce direct health costs by \$100B
- While generating \$50B shareholder value

Capabilities that matter

- Disruptive innovation
- Efficient, multidisciplinary evidence generation
- Low-cost high-scale manufacturing
- Delivering great consumer experiences

Quality

- We care & our stakeholders & partners experience that caring

Identity

- We are empathetic, data-driven, disruptive & trustworthy

Core Business Process

How we intend to create value

Identify needs

What is the job to be done?

- Reduce obesity-inducing intake
- Change life-long behaviors

What are the specific innovation opportunities?

- Reduced disutility
- Scaling

What is the customer (including consumer) value proposition?

- Better life (tbd)

Develop solutions

Target profile of solution

- Easier to use
- More tolerable
- Just as or more effective
- Lower cost

Search for & secure technology

- GLP-1RA & combinations
- Oral delivery
- Lowest possible COGs

Generate evidence with customers & consumers & other stakeholders

- Efficient data generation
- Stakeholder participation

Manage change

Implement solution with customers, consumers & other stakeholders

Measure impact with customers

Iterate core business process

Strategy

What we choose to focus on

Specific situation

Main choices

Action plans

Competitive

- Massive global market
- Growing Wegovy / Mounjaro
- Scale & cost of goods matter
- Duopoly (others entering)
- Activated consumers
- Defensive payers

- Global strategy day-1
- Benchmark everything
- Low PPE investment
- Disruptive innovation
- Engage consumers
- Partner with payers

- Develop multiple products
- Super-efficient evidence generation.
- Manufacture via partners
- Attack disutility
- Execute consumer launch
- Engage payers up-front

Human

- Biopharma + consumerism
- Lifelong consumer quest

- Multidisciplinary talent
- Provide lifelong engagement

- Recruit & empower diversity
- Create compelling experience

Financial

- Capital intensive
- Risk of dilution

- Build leading syndicates
- Tranche with value step-ups
- Access public markets early

- Active constant engagement
- Just-in-time financing
- Run it like its already public

Communications

- Major current coverage
- Likely over-exuberance

- Stay quiet until POC
- Simple measured messages

- Prepare for fund-raising, consumers, and payers