

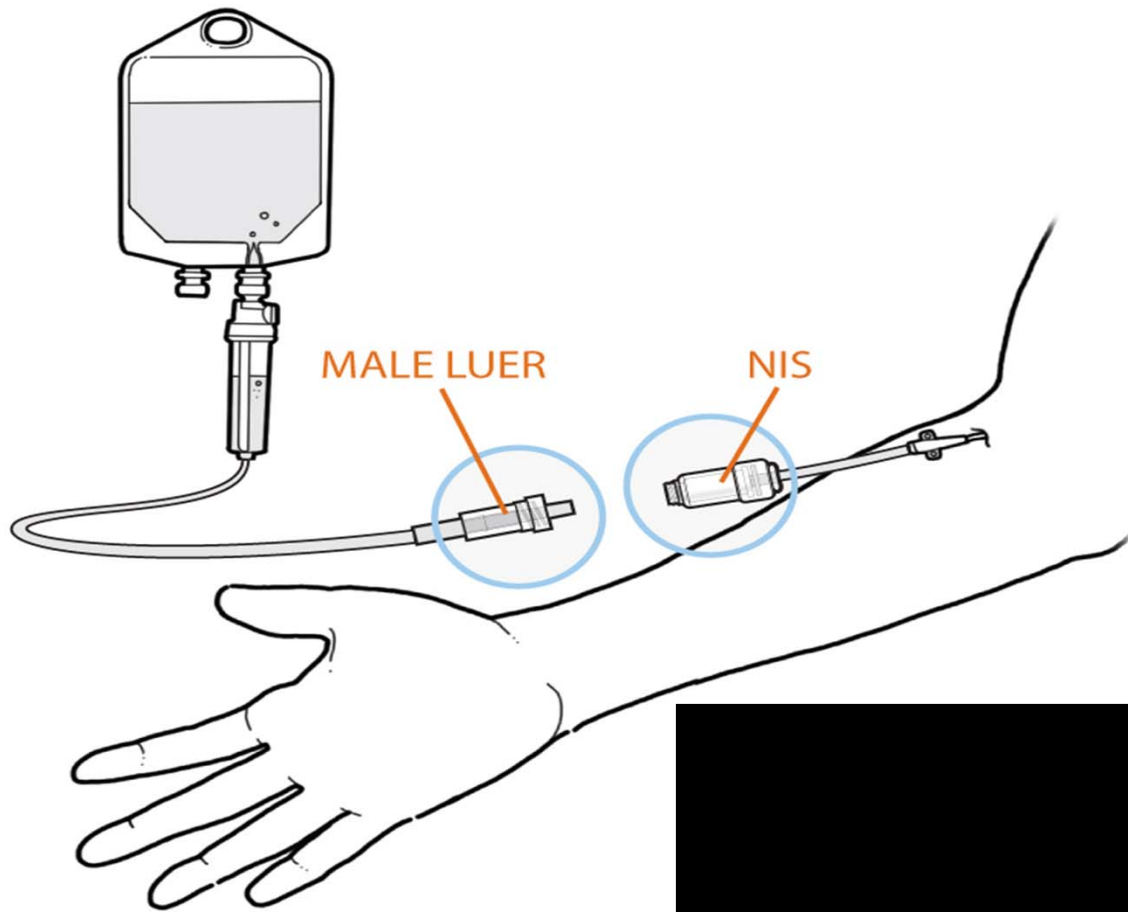
Product Development and Reimbursement

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Idea!



**Product to disinfect & protect
BOTH IV connectors**



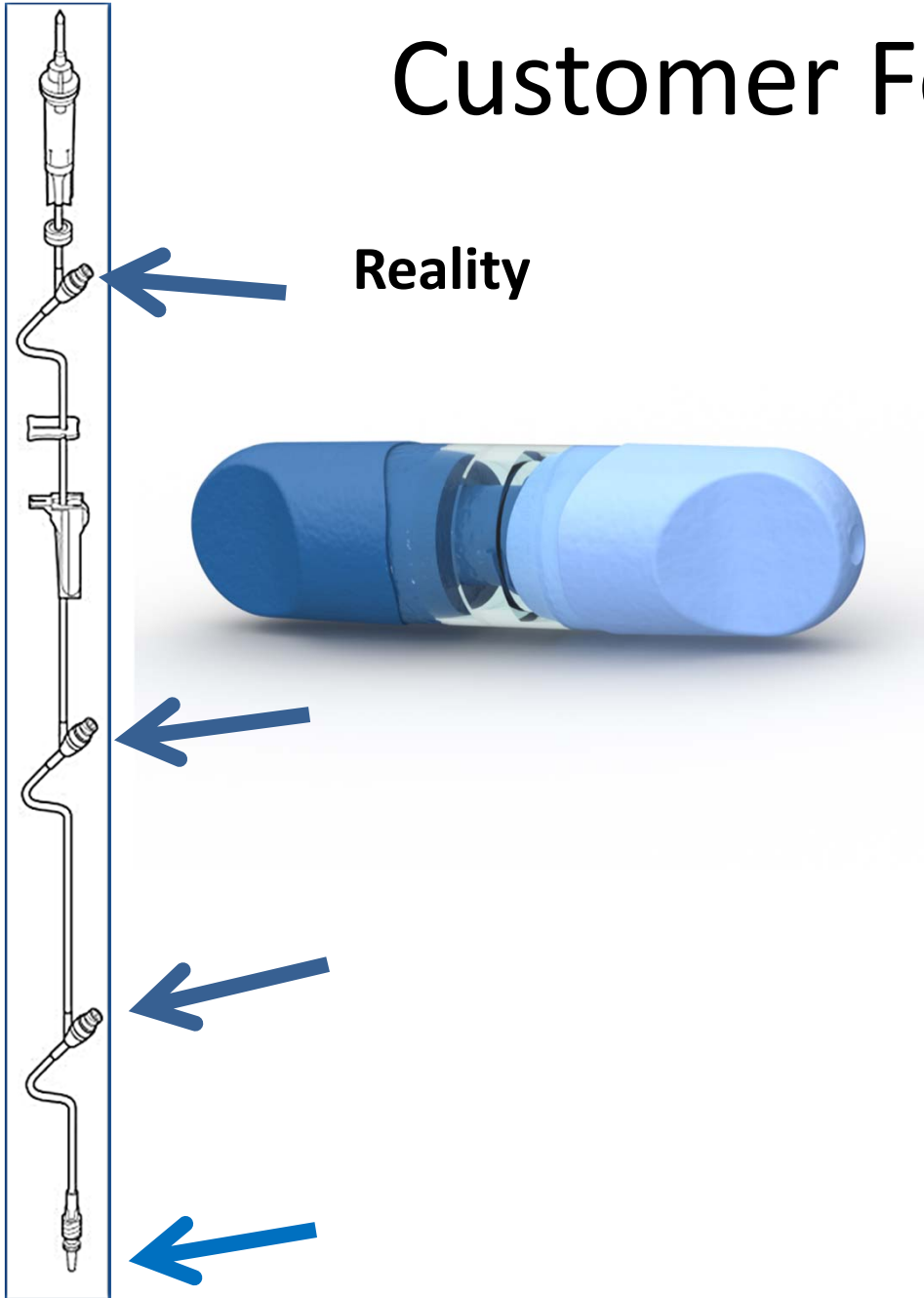
Drawer of Disposable Medical Devices in a Hospital Room



Customer Feedback

Reality

Perceived Waste



The DualCap System™



- Use when disconnecting IV tubing from catheter



- Use when setting up new IV tubing



- Use when only one connector needs capping

- Pouches color-coded for contents
- Completely sterile



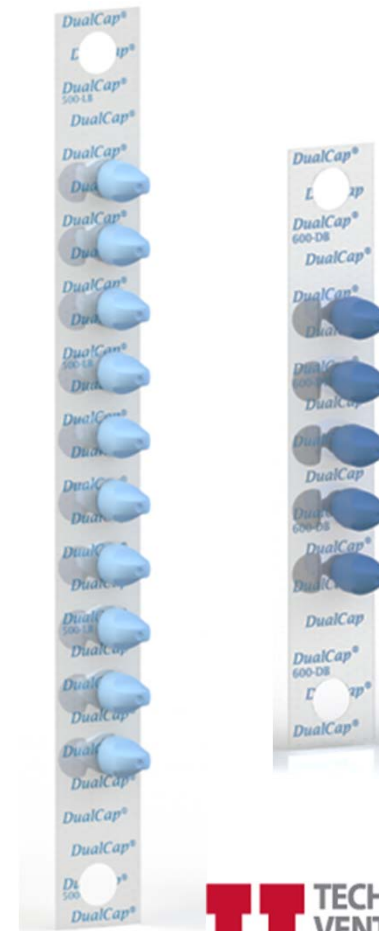
Confidential

Market Research - New Delivery

Early Design



Final Design – IV Pole Strips™



Litigation

- Green cap company sues all competitors for infringement (So. Cal.)



- We sue green cap company for infringement of our dark blue cap technology and unfair competition (Utah)



Catheter Connections has a Robust Patent Portfolio
Critical Asset, Constantly Revised & Monitored

Confidential

iVeena

Relevant Research, Transformational Therapy

Product Development and Reimbursement

3rd Annual Translational Medicine Symposium

February 19, 2013

Greg Jones

Interim CEO, *iVeena*

iVeena' s Clinical Mission

To make Highly Effective Ophthalmic
Therapies combining Proven, Clinically
Effective Drugs with Innovative Drug Delivery
Technology

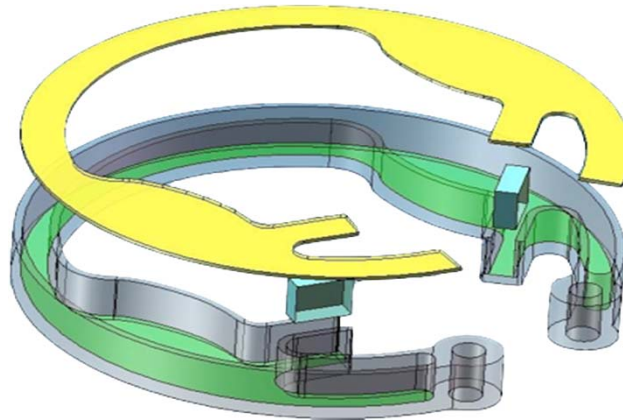
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Relevant Research, Transformational Therapy

Initial Patient Population Target

Cataract/Macular Degeneration

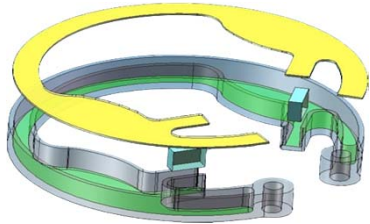
- 3 million surgeries per year in the U.S.
- 200 million cataract patients worldwide
- Very large cross section with AMD



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Adjustments



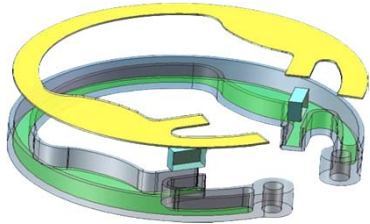
AMD

- Unmet Medical Need
- Return would support costs
- IP - Position in the Eye
- Feasibility in Animal
- *** FDA Feedback (pre-IND meeting)

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Relevant Research, Transformational Therapy

Adjustments - Market/Drug



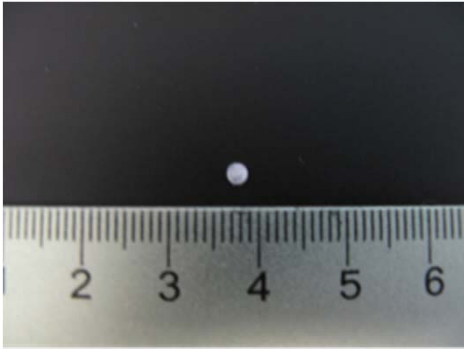
Inflammation and Glaucoma

- Unmet Medical Need
- Return would support costs
- IP - Position in the Eye
- Feasibility in Animal
- FDA Feedback (informal discussion)
- CMC consultant
- *FDA consultant

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Relevant Research, Transformational Therapy

Adjustments - Redesign



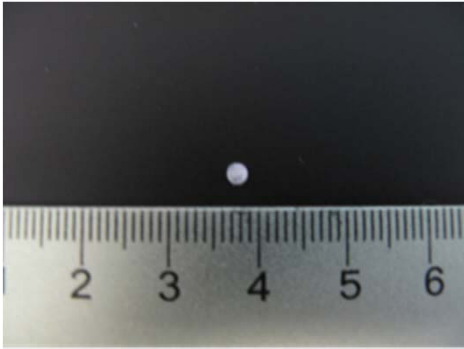
Inflammation and Glaucoma

- Unmet Medical Need
- Return would support costs
- IP - Position in the Eye (FTO opinion)
- Feasibility in Animal
- FDA Feedback (informal discussion)
- CMC consultant
- FDA consultant
- Is financing available

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Relevant Research, Transformational Therapy

Adjustments - Market/Drug



Inflammation

- Unmet Medical Need
- Return would support costs
- IP - Position in the Eye (FTO opinion)
- Feasibility in Animal
- FDA Feedback (informal discussion)
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- FDA consultant
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Relevant Research, Transformational Therapy

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Payment or Reimbursement

1. Technology created by scientist and VC
2. Sales representative sales to physician/hospital
3. Doctor treats patient with new technology
4. Doctor spent someone else's money
5. Doctor asks to be reimbursed from patient's insurance company

Principal-Agent Problem

- Physician buys...but doesn't pay
- Insurance company has limited funds

Evidence Based Medicine: Blue Print for a Successful Product Launch

1. Technology must have FDA approval
 2. Evidence must show clinical efficacy
 3. Technology must improve net health outcomes
 4. Must be as beneficial as established alternatives
- This is all or nothing
 - Notice, there's no mention of money

Watch-outs!

- Get funding specifically for clinical trials
 - RCT, Blinded, Placebo, Sham, Prospective, Multi-centered...
- Collect peer-reviewed data from day one
- Publish, publish, publish
- Logic and intuition are poor substitutes for science