

MIRA INFORM REPORT

Report No. :	543392
Report Date :	08.12.2018

IDENTIFICATION DETAILS

Name :	SLAYBACK PHARMA LIMITED LIABILITY COMPANY
Registered Office :	Corporation Trust Center 1209 Orange St, Wilmington, New Castle, De, 19801, USA
Country :	United States
Financials (as on) :	2017 [Summarized]
Date of Incorporation :	2011
Legal Form :	Limited Liability Company
Line of Business :	Subject a pharmaceutical research and development company, conceptualizes and develops complex generic and specialty pharmaceutical drugs and products.
No. of Employees :	14

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 25 000
Status :	Satisfactory
Payment Behaviour :	No Complaints
Litigation :	Clear

NOTES :

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Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
United States	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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UNITED STATES - ECONOMIC OVERVIEW

The US has the most technologically powerful economy in the world, with a per capita GDP of \$59,500. US firms are at or near the forefront in technological advances, especially in computers, pharmaceuticals, and medical, aerospace, and military equipment; however, their advantage has narrowed since the end of World War II. Based on a comparison of GDP measured at purchasing power parity conversion rates, the US economy in 2014, having stood as the largest in the world for more than a century, slipped into second place behind China, which has more than tripled the US growth rate for each year of the past four decades.

In the US, private individuals and business firms make most of the decisions, and the federal and state governments buy needed goods and services predominantly in the private marketplace. US business firms enjoy greater flexibility than their counterparts in Western Europe and Japan in decisions to expand capital plant, to lay off surplus workers, and to develop new products. At the same time, businesses face higher barriers to enter their rivals' home markets than foreign firms face entering US markets.

Long-term problems for the US include stagnation of wages for lower-income families, inadequate investment in deteriorating infrastructure, rapidly rising medical and pension costs of an aging population, energy shortages, and sizable current account and budget deficits.

The onrush of technology has been a driving factor in the gradual development of a "two-tier" labor market in which those at the bottom lack the education and the professional/technical skills of those at the top and, more and more, fail to get comparable pay raises, health insurance coverage, and other benefits. But the globalization of trade, and especially the rise of low-wage producers such as China, has put additional downward pressure on wages and upward pressure on the return to capital. Since 1975, practically all the gains in household income have gone to the top 20% of households. Since 1996, dividends and capital gains have grown faster than wages or any other category of after-tax income.

Imported oil accounts for more than 50% of US consumption and oil has a major impact on the overall health of the economy. Crude oil prices doubled between 2001 and 2006, the year home prices peaked; higher gasoline prices ate into consumers' budgets and many individuals fell behind in their mortgage payments. Oil prices climbed another 50% between 2006 and 2008, and bank foreclosures more than doubled in the same period. Besides dampening the housing market, soaring oil prices caused a drop in the value of the dollar and a deterioration in the US merchandise trade deficit, which peaked at \$840 billion in 2008. Because the US economy is energy-intensive, falling oil prices since 2013 have alleviated many of the problems the earlier increases had created.

The sub-prime mortgage crisis, falling home prices, investment bank failures, tight credit, and the global economic downturn pushed the US into a recession by mid-2008. GDP contracted until the third quarter of 2009, the deepest and longest downturn since the Great Depression. To help stabilize financial markets, the US Congress established a \$700 billion Troubled Asset Relief Program in October 2008. The government used some of these funds to purchase equity in US banks and industrial corporations, much of which had been returned to the government by early 2011. In January 2009, Congress passed and former President Barack OBAMA signed a bill providing an additional \$787 billion fiscal stimulus to be used over 10 years - two-thirds on additional spending and one-third on tax cuts - to create jobs and to help the economy recover. In 2010 and 2011, the federal budget deficit reached nearly 9% of GDP. In 2012, the Federal Government reduced the growth of spending and the deficit shrank to 7.6% of GDP. US revenues from taxes and other sources are lower, as a percentage of GDP, than those of most other countries.

Wars in Iraq and Afghanistan required major shifts in national resources from civilian to military purposes and contributed to the growth of the budget deficit and public debt. Through FY 2018, the direct costs of the wars will have totaled more than \$1.9 trillion, according to US Government figures.

In March 2010, former President OBAMA signed into law the Patient Protection and Affordable Care Act (ACA), a health insurance reform that was designed to extend coverage to an additional 32 million Americans by 2016,

through private health insurance for the general population and Medicaid for the impoverished. Total spending on healthcare - public plus private - rose from 9.0% of GDP in 1980 to 17.9% in 2010.

In July 2010, the former president signed the DODD-FRANK Wall Street Reform and Consumer Protection Act, a law designed to promote financial stability by protecting consumers from financial abuses, ending taxpayer bailouts of financial firms, dealing with troubled banks that are "too big to fail," and improving accountability and transparency in the financial system - in particular, by requiring certain financial derivatives to be traded in markets that are subject to government regulation and oversight.

The Federal Reserve Board (Fed) announced plans in December 2012 to purchase \$85 billion per month of mortgage-backed and Treasury securities in an effort to hold down long-term interest rates, and to keep short-term rates near zero until unemployment dropped below 6.5% or inflation rose above 2.5%. The Fed ended its purchases during the summer of 2014, after the unemployment rate dropped to 6.2%, inflation stood at 1.7%, and public debt fell below 74% of GDP. In December 2015, the Fed raised its target for the benchmark federal funds rate by 0.25%, the first increase since the recession began. With continued low growth, the Fed opted to raise rates several times since then, and in December 2017, the target rate stood at 1.5%.

In December 2017, Congress passed and President Donald TRUMP signed the Tax Cuts and Jobs Act, which, among its various provisions, reduces the corporate tax rate from 35% to 21%; lowers the individual tax rate for those with the highest incomes from 39.6% to 37%, and by lesser percentages for those at lower income levels; changes many deductions and credits used to calculate taxable income; and eliminates in 2019 the penalty imposed on taxpayers who do not obtain the minimum amount of health insurance required under the ACA. The new taxes took effect on 1 January 2018; the tax cut for corporations are permanent, but those for individuals are scheduled to expire after 2025. The Joint Committee on Taxation (JCT) under the Congressional Budget Office estimates that the new law will reduce tax revenues and increase the federal deficit by about \$1.45 trillion over the 2018-2027 period. This amount would decline if economic growth were to exceed the JCT's estimate.

Source : CIA

STATUTORY INFORMATION

Legal Name	SLAYBACK PHARMA LIMITED LIABILITY COMPANY
Trade Name	SLAYBACK PHARMA LIMITED LIABILITY COMPANY
ID	ID
ID Details	6262293
Creation Date	2011
Incorporation Date	12/27/2016
Legal Address	Corporation Trust Center 1209 Orange St, Wilmington, New Castle, De, 19801, USA
Operative Address	301 Carnegie Center Suite 303 Princeton, NJ 08540 United States
Telephone	609-945-3443
Fax	-
Legal Form	Limited Liability Company
E-Mail	contact@slayback-pharma.com
Registered In	DELAWARE
Website	www.slayback-pharma.com
Contact	Mr. Ajay K. Singh, Chief Executive Officer and President
Staff	14
Activity	SIC Code: 8731, Commercial Physical and Biological Research

BANKS

Name of Bank	Reported Amount
BANK OF AMERICA	

HISTORY

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History

The company was founded in 2011 and is headquartered in Princeton, New Jersey.

Key Developments

Slayback Pharma LLC Appoints Dr. Girish Jain as Senior Vice President and Head of Global R&D
Jul 24 18

Slayback Pharma LLC announced the appointment of Dr. Girish Jain as Senior Vice President and Head of Global R&D. Dr. Jain will be based out of Slayback's Hyderabad, India office. Dr. Girish Jain has had a stellar leadership track record in the industry. Prior to joining the company, he was President and Head of R&D at Alkem for the last four years.

Slayback Pharma LLC Appoints Joan Janulis as Senior Vice President of Global Regulatory Affairs
Jul 16 18

Slayback Pharma LLC announced the appointment of Joan Janulis as the Senior Vice President of Global Regulatory Affairs. Ms. Janulis is a highly accomplished Regulatory Affairs leader with extensive knowledge of the US FDA regulations and best practices and a stellar track record on both the generic pharma as well as the 505b2 side.

Slayback Pharma, LLC Appoints Abhijit Mukherjee as a Senior Advisor to the Board and Management
Apr 2 18

Slayback Pharma, LLC announced the appointment Abhijit Mukherjee as a Senior Advisor to the Board and Management of Slayback, effective immediately. In this role, Abhijit will advise the company on strategic and operational matters. Abhijit Mukherjee is a seasoned veteran in the pharmaceutical industry with a proven track record. For more than 15 years, Abhijit held a number of leadership roles at Dr. Reddy's Laboratories Ltd, most recently serving as Chief Operating Officer leading operations of the company's businesses globally.

Slayback Pharma Announces \$60 Million in New Financing by KKR

Jan 5, 2017
PRINCETON JUNCTION, N.J.--(BUSINESS WIRE)--
Slayback Pharma, LLC ("Slayback"), a privately held pharmaceutical research and development company, announced today the closing of a \$60 million commitment by KKR, a leading global investment firm. The financing will help Slayback enhance and accelerate the development of its portfolio of complex



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<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

Parent Company

generic and specialty pharmaceutical products. Slayback is focused on expanding access to affordable health care. Since early 2011, Slayback has filed, through its out-licensing partners, numerous Abbreviated New Drug Applications (ANDAs) and 505(b)(2) applications with the Food and Drug Administration (FDA) for complex sterile and non-sterile dosage forms such as Propofol Injectable Emulsion USP 1% and Generic Zovirax (Acyclovir) Ointment) 5%, which the company announced last month. Additionally, Slayback is focused on bringing first generics to the market. Over the last five years, Slayback has developed two complex sterile products, which became rare sole First-to-File ANDAs with a Paragraph IV certification.
 NA

PRINCIPAL ACTIVITY

General Description

Slayback Pharma, LLC, a pharmaceutical research and development company, conceptualizes and develops complex generic and specialty pharmaceutical drugs and products.

Service/Product Description

The company offers complex generic and specialty pharmaceutical drugs and products. The company focuses on products that are complex to develop and/or manufacture, such as oil-in-water emulsions, a sterile long acting injectable using nano-spheres, sterile suspensions with particle physics, and hormonal products with cross-contamination issues.

Sales

Wholesale

Operations Area

National

Imports From

INDIA

Employees

14 employees

Payments with Suppliers

No Complaints

Brands
 Brand

Comments

Slayback Pharma

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Clients

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Name of Client	Country	Comments
There are no informed clients		
Comments	-	
Suppliers		
Supplier Name	Country	Comments
SIMSON PHARMA	INDIA	-
Comments	-	

LOCATION

Headquarters	301 Carnegie Center Suite 303 Princeton, NJ 08540 United States
Branches	No branches found.

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange	NO
Capital	NA
Shareholders (%)	The company does not make its financial statements public. The following information has been provided by private sources and could not be confirmed: The major holder of this company is Ajay Singh.
Management	Mr. Ajay K. Singh, Chief Executive Officer and President Ms. Joan M. Janulis, Head of Global Regulatory Affairs Mr. Girish Jain, Senior VP and Head of Global R&D Praveen Subbappa, Formulation Scientist and Technical Lead Scott Talbot, Vice President Quality and Regulatory Affairs Patrick McIntosh, SVP, Commercial Operations Louis Pearce, Director of Finance Abhijit Mukherjee, Senior Advisor to the Board and Management Rafal Czapl, Director of Marketing

Subsidiary Companies	Vinita Vyas, Project Manager Tarishi Jha, Strategy & Project Management Josh Mathew, Vice President, Product Innovation and Strategy Rhina Guritzky, Operations Manager Gyan Ranjan, Vice President Operations No subsidiary companies were found.
Related Companies	SLAYBACK PHARMA INDIA LLP 310, 3rd Floor, Manjeera Trinity Corporate Survey No:1050, Plot No: S2, KPHB Hyderabad, Telangana, 500072 India

FINANCIAL INFORMATION

General Description	The company does not make its financial statements public. The following information has been provided by private sources:
Year/Currency	USD 2017
Sales	350.000
Money Flow	Normal
Import Fob Dollar Year	Amount
There are not Import Fob Dollar informed	
Export Fob Dollar Year	Amount
There are not Export Fob Dollar informed	

LEGAL FILINGS

Lawsuits	KYTHERA BIOPHARMACEUTICALS, INC. v. SLAYBACK PHARMA LLC Filed: November 9, 2018 as 3:2018cv16012 Defendant: SLAYBACK PHARMA LLC Plaintiff: KYTHERA BIOPHARMACEUTICALS, INC. Cause Of Action: Patent Infringement Court: Third Circuit > New Jersey > New Jersey District Court Type: Intellectual Property > Patent - Abbreviated New
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Drug Application(ANDA)

VALEANT PHARMACEUTICALS NORTH AMERICA
LLC et al v. SLAYBACK PHARMA, LLC et al
Filed: September 21, 2018 as 3:2018cv14208
Defendant: SLAYBACK PHARMA INDIA LLP,
SLAYBACK PHARMA, LLC
Plaintiff: KAKEN PHARMACEUTICAL CO., LTD.,
DOW PHARMACEUTICAL SCIENCES, INC.,
VALEANT PHARMACEUTICALS NORTH AMERICA
LLC and others

Cause Of Action: Patent Infringement
Court: Third Circuit › New Jersey › New Jersey District
Court
Type: Intellectual Property › Patent - Abbreviated New
Drug Application(ANDA)

Eagle Pharmaceuticals, Inc. v. Slayback Pharma LLC
Filed: September 20, 2018 as 1:2018cv01459
Defendant: Slayback Pharma LLC
Plaintiff: Eagle Pharmaceuticals, Inc.
Cause Of Action: Patent Infringement
Court: Third Circuit › Delaware › Delaware District
Court
Type: Intellectual Property › Patent - Abbreviated New
Drug Application(ANDA)
No found.

Trademarks

Patents Registered

Renewals

UCC (Uniform Commercial Code)

OFAC Sanctions List Search

No records found.

No records found.

No records found.

The company is not listed in the OFAC Sanctions List.

SUMMARY

Summary

Founded in 2011, SLAYBACK PHARMA LLC is an organization in the Commercial Physical and Biological Research Industry headquartered in Princeton, NJ. The company has 14 regular employees and generates an estimated USD\$350.000 in annual revenue. It operates nationally, mainly importing from India. It is ACTIVE in business with no negative records.

RISK INFORMATION

Debts	Controlled
Payments	No Complaints
Cash Flow	Normal
Suggested Credit Line	USD 25 000
State	Active

INTERVIEW

First Name	Rhina
Position	-
Comments	She confirmed the name of the company, the address of the headquarters and location and the date of creation of the company. She was reluctant to provide further information.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.57
UK Pound	1	INR 90.12
Euro	1	INR 80.22
US Dollar	1	INR 71.38

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	TPT

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)