



ASX ANNOUNCEMENT

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Opyl Partners with L39 Capital Pty Ltd to Launch AI Biotech Fund Utilising TrialKey Technology

Melbourne, Australia – Opyl Limited (ASX:OPL or “the Company”), a leader in AI-driven clinical trial design and optimisation, today announces a strategic partnership with L39 Capital Pty Ltd (“L39”), both a party to this deal and the manager of the Biotech Fund (the “Fund”).

Key Highlights:

- **Partnership:** Opyl partners with L39 Capital Pty Ltd to establish a Biotech Fund.
- **Opyl Revenue:** Payment of \$25,000 in the first 12 months, with additional growth in revenue as the fund increases in size and performance.
- **Funds Under Management Target:** \$100 million target within 36 months uncapped goal.
- **Opyl Equity Stake and Share:** Opyl will also obtain a 19.9% equity stake in the AI Fund Manager and a 25% share of the fees earned by the Fund.
- **Agreement Type:** Non-exclusive.

This collaboration aims to leverage Opyl's proprietary TrialKey technology to generate significant capital appreciation for investors. It also showcases the predictive power of TrialKey in selecting successful biotech and pharmaceutical stocks.

Saurabh Jain, Executive Chairman of Opyl, commented, *"This partnership marks a significant milestone for Opyl. By integrating TrialKey's predictive technology into an investment fund, we are creating a new revenue stream and demonstrating the transformative potential of AI in the biotech and pharmaceutical industries."*



Summary of Key Terms of the Agreement

Fund Establishment and Management	<ul style="list-style-type: none">• L39 Capital Pty Ltd will handle all processes required to establish and manage the Fund, including nominating an AFSL provider, custodian, and administrator, and setting up accounting and compliance governance. This is a non-exclusive agreement.• L39 Capital Pty Ltd will cover all costs associated with the Fund's establishment and has sourced seed funding of at least \$500,000, with additional funds for establishment costs.
Opyl's Role and Compensation	<ul style="list-style-type: none">• Opyl will provide its TrialKey technology under a perpetual license and will receive an upfront payment of \$25,000.• Opyl will also obtain a 19.9% equity stake in the AI Fund Manager and a 25% share of the fees earned by the Fund.
Performance Targets and Growth Objectives	<ul style="list-style-type: none">• The Fund aims to grow to \$100 million in assets under management (AUM) within 36 months from its launch, scheduled for September 2024. This is a world-wide fund initially focusing on the US and Australia, where TrialKey has identified at least 200 inflection points a year across these two markets.• Opyl will have the right to acquire L39's share in the Fund Manager after 36 months or earlier, for a sum equal to 10% of the Fund's AUM, payable in cash or Opyl equity at L39's election.
Rights to Use and Develop TrialKey	<ul style="list-style-type: none">• The Fund Manager will develop additional intellectual property and applications for TrialKey, enhancing its utility in capital raisings and other corporate activities.• Opyl will provide ongoing technical support for the integration and operation of TrialKey and will nominate a director to the Fund Manager's board to ensure successful technical integration.



Benefits to Opyl and Its Shareholders

- **Revenue Generation:** The performance fees and equity stake in the Fund Manager will provide Opyl with recurring income, boosting its financial stability and growth potential. This revenue stream will help Opyl sustain its operations and invest in further development of its AI technologies.
- **Market Validation:** The successful application of TrialKey in the Fund will serve as a proof of concept, validating its predictive capabilities and attracting further interest from the biotech and pharmaceutical sectors. This will position Opyl as a leader in AI-driven clinical trial design and prediction.
- **Enhanced Capabilities:** The ongoing development and improvement of TrialKey will reinforce its position as the gold standard in AI-driven clinical trial design and prediction. The enhancements and intellectual property developed through the Fund will benefit Opyl by expanding the functionality and accuracy of TrialKey.
- **Strategic Growth:** By partnering with L39 Capital Pty Ltd, Opyl gains access to significant expertise in fund management and biotech/pharmaceutical trading, accelerating its strategic growth initiatives. This collaboration opens new avenues for Opyl to explore additional applications of its AI technology in financial markets and beyond. L39 has been a strong supporter of Opyl, providing previous capital and backing, demonstrating a belief in our mission and capabilities.
- **Improved Investor Confidence:** The establishment of the Fund and its target of \$100 million in AUM within 36 months will demonstrate the robustness and market applicability of TrialKey. This can enhance investor confidence in Opyl's technology and its potential for broader applications in the biotech and pharmaceutical industries.

About L39 Capital Pty Ltd

L39 Capital Pty Ltd (L39) is a fund manager focused on small-cap companies, both listed and unlisted. With a diversified experience amongst its four partners, L39 currently manages the L39 Capital Fund, seeking to identify high-quality businesses led by competent management which are often overlooked by other investors.



This announcement has been authorised for release by the board

-ENDS-

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About Opyl Limited (ASX: OPL)

Opyl Limited is an AI company dedicated to leveraging data and technology to transform the landscape of clinical trials and medical research. With a commitment to innovation and strategic growth, Opyl is positioned to lead the way in shaping the future of healthcare solutions.