



SPI™ Strategic Market Comparison - 2027

Vaccines / Monoclonal Antibodies / SPI™
Market, Financial and Value-Inflection Framework



OBIS Innovation & Solutions Inc.

PUBLIC INVESTOR MATERIAL



Executive Comparative Case

The 2027 SPI™ investor case positions Self-Protected Immunity™ as an investigational additional category alongside established vaccines and monoclonal antibodies, with commercial value linked to evidence, regulatory progress, manufacturability and adoption.

2027 CASE DEFINITION

SPI™ is presented at a functional, strategic and financial level only. The investor series does not disclose enabling formulation composition, proportions or replicable technical details.

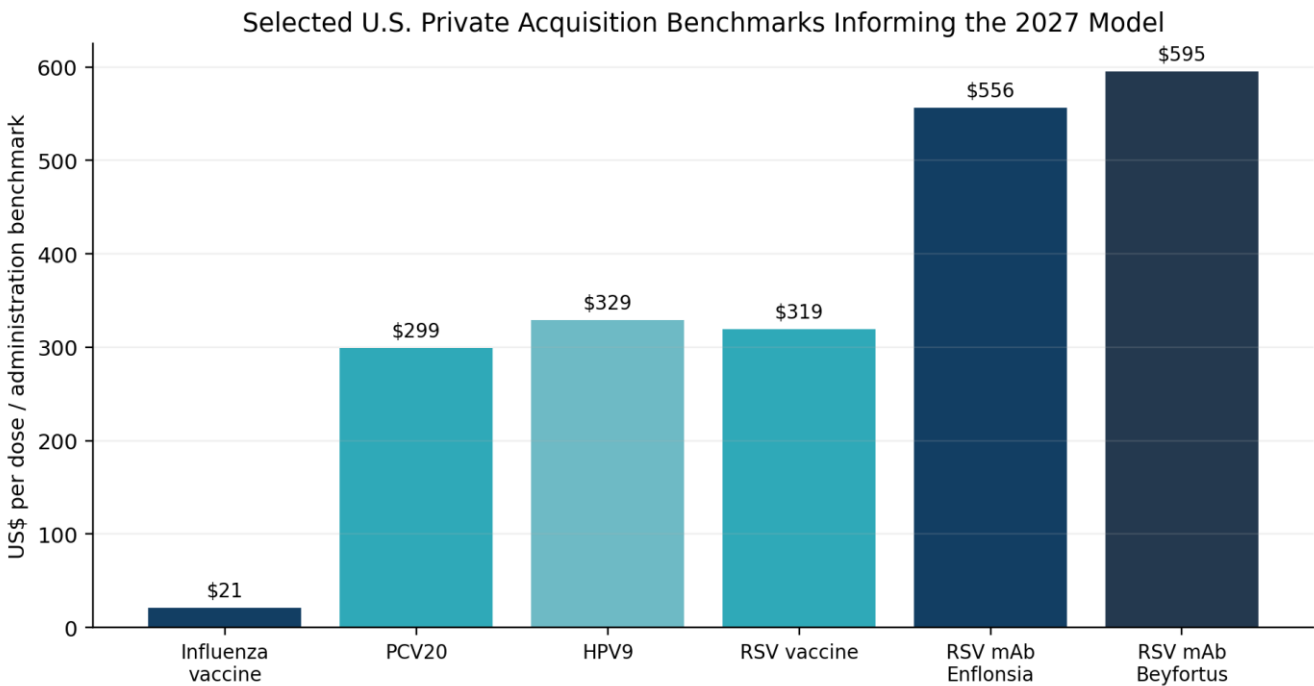
Core 2027 investment logic

- **Comparative, not substitutive.** SPI™ is evaluated alongside vaccines and monoclonal antibodies without assuming automatic replacement.
- **Distinct immunological thesis.** The program is designed to investigate active adaptive memory, trained innate responses and a host-protection layer within one platform concept.
- **Milestone-linked value.** Economic value increases only as scientific, regulatory, manufacturing and commercial uncertainty is reduced.
- **Multiple monetization routes.** Potential value may arise from course-based economics, licensing, co-development, technology transfer and royalties.
- **Scenario discipline.** All financial outputs are forward-looking 2027–2034 scenarios rather than current revenue, audited results or guaranteed performance.

Base case	Transformational case	2030 value gate	2034 base revenue
US\$22.89B cumulative revenue	US\$82.15B cumulative revenue	Human proof-of-concept / go-no-go	US\$11.75B annual revenue

U.S. Immunization & Biologic Benchmark Context

Selected 2026 U.S. acquisition benchmarks inform the 2027 economic model. They are not patient prices and do not imply clinical equivalence with SPI™.



Benchmark category	Selected private acquisition reference	Investor reading
Seasonal influenza vaccine	~US\$21	Low-cost recurring vaccine benchmark
PCV20 / HPV9	~US\$299 / US\$329	Premium vaccine benchmark
RSV vaccine	~US\$319	Adult/respiratory premium vaccine benchmark
RSV monoclonal antibodies	~US\$556–595	High-value passive-protection benchmark

INTERPRETATION

The current ecosystem spans prices from tens of dollars for seasonal vaccination to more than US\$500 for passive RSV monoclonal-antibody protection. This supports testing a differentiated SPI™ course-price range as a modeling assumption, but not as a validated price.

Vaccines / Monoclonal Antibodies / SPI™

The central investor question is not which modality “wins,” but whether SPI™ can establish a defensible additional category with differentiated biological and economic value.



Functional Comparison for Investor Analysis

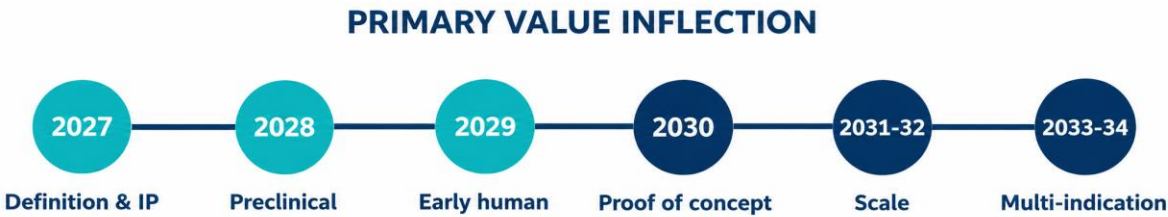
VACCINES	MONOCLONAL ANTIBODIES	SPI™ - INVESTIGATIONAL
Active adaptive memory	Passive specific protection	Adaptive + trained innate memory concept
Established regulatory & commercial maturity	Immediate but temporary protection	Host-protection architecture; duration to be demonstrated
Response develops over time; duration varies	High-value biologic benchmark; no immune memory	High potential / high development risk

SPI™ is presented as a potential additional category, not an automatic replacement for vaccines or monoclonal antibodies.

Dimension	Vaccines	Monoclonal antibodies	SPI™ – investigational
Immunity	Active adaptive memory	Passive specific protection	Adaptive + trained innate memory concept
Onset / duration	Response develops; duration varies	Immediate; temporary	Intended memory + protection; duration to be demonstrated
Maturity	Established	Established biologic category	Pre-validation / high risk
Investor role	Large proven market	Premium biologic benchmark	Potential additional platform category

Development & Market-Entry Pathway – 2027–2034

The model uses a staged introduction. Revenue scale is not assumed before scientific and regulatory gates are passed.



Period	Value stage	Illustrative SPI™ outcome
2027	Definition & protection	Program specification, IP, CMC planning, assay strategy and seed financing.
2028	Preclinical de-risking	Respiratory validation, safety, immunogenicity and translational evidence.
2029	Early human evidence	Where supported, early human evidence and biomarker readouts.
2030	Primary value inflection	Proof-of-concept / go-no-go; milestone-based licensing potential.
2031–2032	Scale & initial portfolio	Manufacturing scale and selective multi-program expansion.
2033–2034	Multi-indication platform	Expanded programs and potential licensor network, supported by accumulated evidence.

PRIMARY VALUE GATE – 2030

Human proof-of-concept is the central modeled inflection. Before it, SPI™ is primarily research and IP. After a robust clinical signal, platform value and multi-territory licensing optionality could increase materially.

Financial Scenario Architecture

The 2027–2034 model separates course economics from licensing and co-development economics and uses editable assumptions across Conservative, Base and Transformational cases.

Variable	Conservative	Base	Transformational
Equivalent course price	US\$350	US\$550	US\$750
Courses in 2034	5M	20M	50M
License revenue in 2034	US\$250M	US\$750M	US\$1.50B
Product cost assumption	40%	30%	25%
License gross margin	90%	90%	90%
Modeled federal tax on positive result	21%	21%	21%

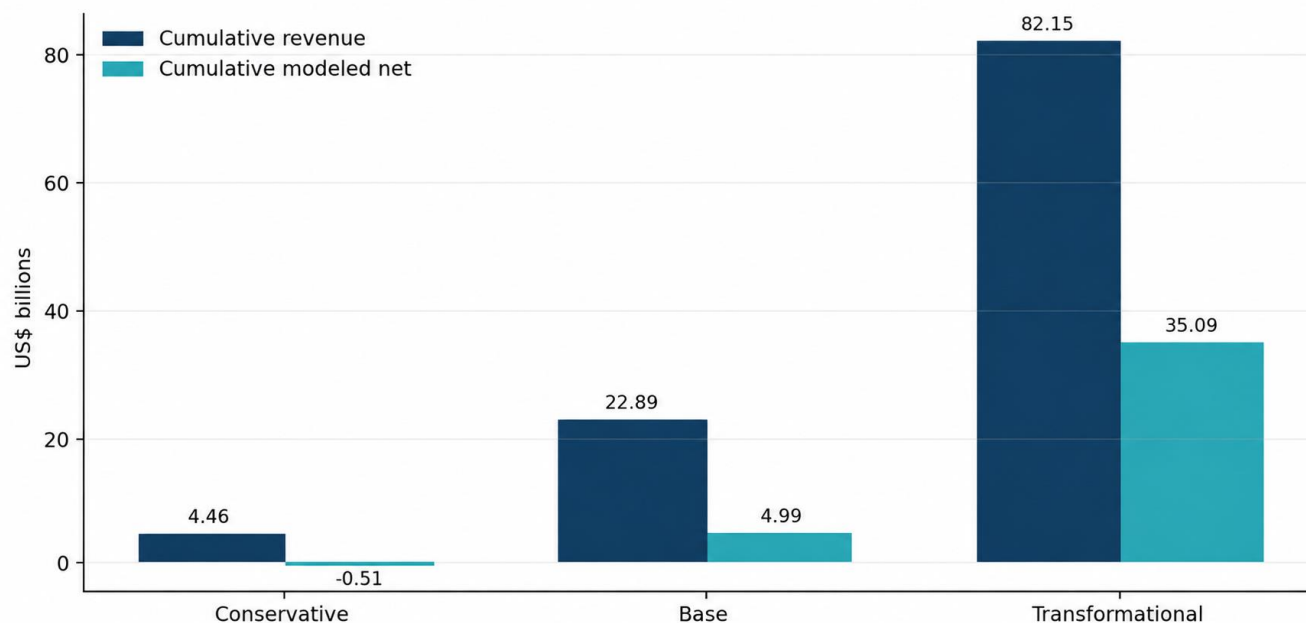


- **Equivalent course.** Represents a complete preventive or therapeutic regimen for modeling; it is not automatically one dose or one unique patient.
- **Price assumptions.** The US\$350–750 range is a scenario input benchmarked against premium vaccines and monoclonal antibodies; it is not a validated commercial price.
- **Transformational case.** Represents exceptional scientific, regulatory, manufacturing and commercial success—not the most probable outcome.
- **Licensing economics.** High-margin licensing assumptions depend on defensible IP, partner demand and program-specific evidence.

Cumulative Financial Outcomes – 2027–2034

The three scenarios quantify the range between limited commercialization and a validated, scaled platform.

SPI™ Financial Scenarios, 2027–2034



Scenario	Cumulative revenue	Cumulative modeled net	2034 revenue	2034 net margin
Conservative	US\$4.46B	US\$-0.51B	US\$2.00B	6.9%
Base	US\$22.89B	US\$4.99B	US\$11.75B	29.4%
Transformational	US\$82.15B	US\$35.09B	US\$39.00B	45.5%

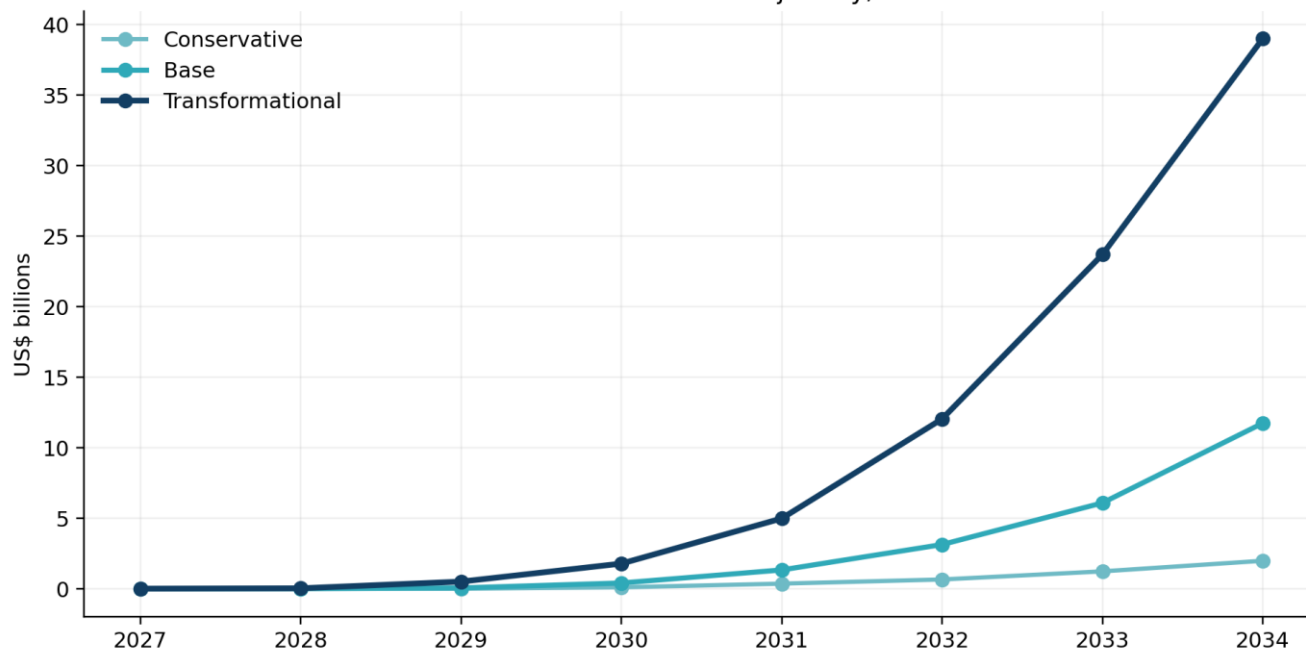
READING DISCIPLINE

The Transformational case is a ceiling scenario for a validated and scaled platform. The Base case represents strong but staged adoption. The Conservative case demonstrates that revenue alone may be insufficient to recover cumulative investment within the modeled period.

Annual Revenue Trajectory & 2034 Scale

Commercialization is modeled as back-loaded: early years are dominated by definition and validation, with substantial revenue only after the principal evidence gates.

Illustrative Annual Revenue Trajectory, 2027-2034



2034 metric	Conservative	Base	Transformational
Courses	5M	20M	50M
Revenue	US\$2.00B	US\$11.75B	US\$39.00B
Modeled net	US\$0.14B	US\$3.46B	US\$17.76B
Net margin	6.9%	29.4%	45.5%

2034 INTERPRETATION

At scale, the modeled economics are driven primarily by course-based product revenue, with licensing and alliances adding a high-margin secondary stream. These figures are scenario outputs, not enterprise valuation. Chronology note: the Transformational scenario includes limited modeled activity in 2029 before the 2030 primary value gate. This should be interpreted as pre-scale activity rather than full commercialization. Substantial commercialization remains modeled after the principal evidence gate.

Risk, Validation Gates & Investor Value Creation

The investment thesis depends on sequential de-risking rather than accepting headline projections at face value.



Risk / gate	Why it matters	Investor response
Integrated biological performance	A platform concept must work as an integrated system, not only in isolated elements.	Require reproducible factorial testing and predefined go/no-go criteria.
Trained innate response control	Potential benefit must be separated from excessive inflammatory risk.	Use biomarkers, dose/duration discipline and safety monitoring.
Mucosal delivery / manufacturability	Exposure, stability and reproducibility can limit performance.	Stage CMC and delivery work before scale assumptions.
Indication extrapolation	Respiratory success would not automatically validate other indications.	Require program-specific evidence and licensing logic.
Capital intensity	Early losses and trials can require substantial external capital.	Use milestone rounds, grants, co-development and non-dilutive pathways.

Value-creation sequence

- **Protect.** Secure IP and a controlled disclosure perimeter.
- **Demonstrate.** Generate reproducible preclinical and early human evidence.
- **Validate.** Establish proof-of-concept and regulatory clarity.
- **Partner.** Use evidence to improve licensing and co-development terms.
- **Scale.** Expand only after manufacturability and demand are demonstrated.

Executive Investment Case – 2027

SPI™ is presented as a high-upside investigational platform whose value must be earned through evidence and recalibrated as scientific, regulatory, manufacturing and commercial milestones are achieved.

INVESTMENT CASE

The Base scenario projects US\$22.89B of cumulative revenue and US\$4.99B of cumulative modeled net from 2027–2034. The Transformational scenario reaches US\$82.15B of cumulative revenue and US\$35.09B of cumulative modeled net. The investor thesis is the asymmetry between early de-risking capital and the potential value of a reusable platform if the central evidence gates are passed.

The 2027 standard

- **Additional category.** SPI™ is positioned alongside—not against—vaccines and monoclonal antibodies.
- **2030 proof-of-concept gate.** Human evidence is the principal modeled value inflection.
- **Scenario economics.** All 2027–2034 revenues, margins and course volumes depend on scientific, regulatory, industrial and commercial success.
- **No formula disclosure.** Investor materials do not disclose enabling composition, ingredient-level formula, proportions or other replicable formulation details.
- **No valuation conflation. Scenario revenue is not enterprise valuation. OBIS Biotech™'s current formula-driven Pre-Money standard is US\$5.448B; SPI™ remains a separate option-value layer and is not added automatically until its overlap with Generation 2 is mapped and documented.**

Core source base

Source	Role in 2027 document
SPI™ Strategic Market Model – 2027–2034	Functional comparison, benchmark pricing, development gates and scenario economics.
OBIS Executive Financial Overview – 2027	Series-level capital, valuation and disclosure discipline.
OBIS LPST™ Commercial & Health-Economic Case – 2027	Flagship commercial context and consistent investor-series standards.
OBIS Pre-Money Valuation Standard – 2027	Current formula-driven valuation standard, US\$5.448B central Pre-Money and milestone-based recalibration architecture.
OBIS Economic Foundations & Integrated Financial Model – 2027–2034, v1.1	Current economic foundation, consolidation rules, anti-double-counting treatment and integrated financial methodology.

OBIS Innovation & Solutions Inc.

One Vision. Three Paradigms. A Shared Future.

SPI™ Strategic Market Comparison – 2027 | Next comprehensive review: 2028