



Alzheimer's
Drug Discovery
Foundation

HRA's Series on Venture Philanthropy

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June 13, 2022

ADDF - Origins

- Estée Lauder Trust - \$100M
- All your \$ goes to science
- Funding only translational science
- Makes investments / not grants
- Pure venture philanthropy model

ADDF - Today

- 28 staff – half scientists / half business
- Largest / most diverse AD clinical trials portfolio in the world
- Brought first diagnostic PET scan and first DX blood test to market
- \$27M ROI since inception (1998)

Portfolio

- Biology of Aging focus
- Diverse targets / not pursuing amyloid hypothesis
- 29 active clinical trials with \$50M in active investments
- Majority: phase 2 programs; re-purposed drugs; prevention focused

Capital Sources

- \$25M – 30M shots on goal core annual funding
- \$100M six-year DxA
- \$100M five-year Clinical Trials Fund
- Emerging ROI (\$19M last three years)

ADDF Venture Philanthropy Profile

- Nimbly fund innovative science
- Have some type of responsibility for commercialization
- See return on investment as serendipity

Misconceptions

- One size fits all
- Great way to raise money
- There are no tensions

Must Have's

- Right organizational mindset
- Right funders
- Donors are VIP's
- Scientific expertise
- Financial expertise
- Legal expertise



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