



## Hilltop Bio Investor Update: 2023 Review

Time sure flies when you are having fun! It feels like just the other day that I sent the Q3 review, but alas we have closed out 2023 and are already well into 2024. Hilltop Bio continues to make significant progress toward our milestones and we continue to see record sales!

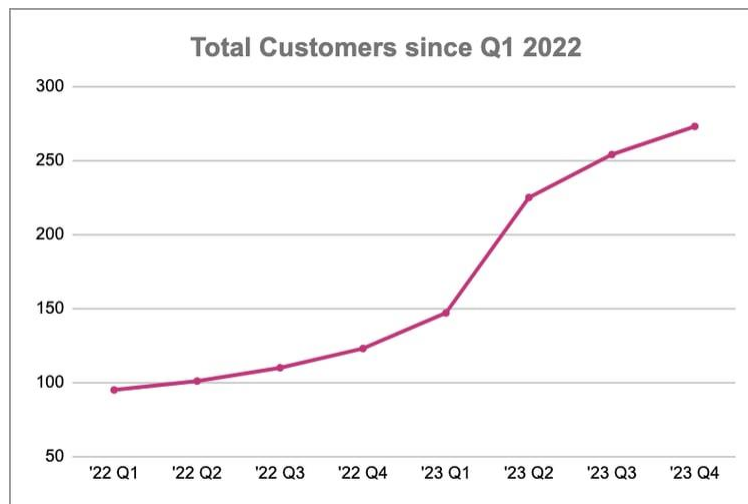
### Highlights

- **2023 closed just shy of \$1M in revenue!**
- **We raised \$1.5M** in a convertible note and extended it to \$1.75M to allow for a few more participants. This note will completely close by the end of February as we prepare for our next priced round.
- **Product Update:** In 2023, we introduced 3 new products: PureOptic, Strydaflex, and Regenaflex-Gel. I am happy to report that all products are doing well in the market and gaining significant traction.
- **Study Update:** The equine suspensory study was completed and will be submitted to AAEP for presentation at the end of '24. In addition, we received great results from the clinical signs associated with lameness blinded study and are planning to have a white paper out shortly.
- **International Interest:** Throughout 2023, international interest continued to grow, and a significant portion of our sales were shipped to customers abroad.
- **Domestic & International Distribution:** At the end of '23, Hilltop Bio signed a distribution agreement with Mital Pharma to distribute in Mexico and we've already made two shipments to them! We also signed a an agreement with Patterson Veterinary and expect their first purchase in March.

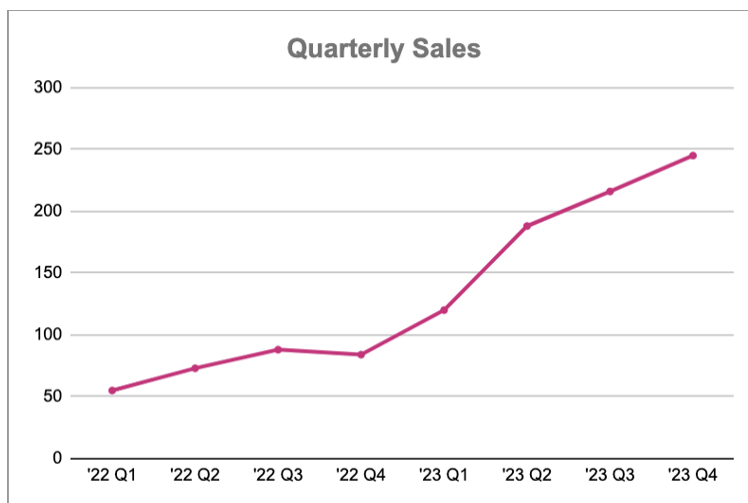
- **New Team Members:** Hilltop added two new team members: Nicole Yarger as a Canine Regional Director in the Midwest and Michelle Hinshaw as an Equine Sales Rep in the Southeast.

## Financials & KPIs

- Total # of Accounts YE 2023: 273
- New Accounts YE 2023: 150



- Revenue Q4 2023: \$245k
- Average new order amount YTD: \$1082



## Asks

- Introductions to investors, angel groups, small VC's and other connections to the animal health space!
- Introductions to your local veterinarian! You can copy [this paragraph](#) to email your vet and encourage them to use our products. NOTE: the referral text was recently updated, but you should feel free to edit it as you wish.

If you aren't already following Hilltop Bio, please join us on [Facebook](#), [Instagram](#) and/or [LinkedIn](#) so that you can see and hear about all the great things we are working on!

If you have questions or feedback, please do not hesitate to contact me.

Thank you,

Amanda Drobni, CEO, and the Hilltop Bio Team

Hilltop Bio Inc, 241 Francis Ave, Mansfield, MA 02048, USA, (617) 237-0636