

Present Value of Toviaz Worldwide Sales

Year	Worldwide Sales [A]	Inflation Adjustment		Present Value Factor		Present Value of Worldwide Sales	
		1998	2008	1998	2008	1998	2008
		[B]	[C]	[D]	[E]	[F]	[G]
2009	\$ 59.0	0.760	1.004	0.313	0.890	\$ 14.0	\$ 52.7
2010	\$ 137.0	0.748	0.987	0.283	0.805	\$ 29.0	\$ 108.9
2011	\$ 187.0	0.725	0.957	0.256	0.729	\$ 34.7	\$ 130.4
2012	\$ 207.0	0.710	0.938	0.232	0.659	\$ 34.1	\$ 128.0
2013	\$ 236.0	0.700	0.924	0.210	0.597	\$ 34.7	\$ 130.2
2014	\$ 288.0	0.689	0.909	0.190	0.540	\$ 37.7	\$ 141.5
Total	\$ 1,114.0	n/a	n/a	n/a	n/a	\$ 184.2	\$ 691.7

Notes and sources:

Monetary values are in millions of \$U.S.

[A] Nominal worldwide sales figures are from Exhibit 1036.

[B] to [C] = 1 / (CPI for specified year (row) / CPI for specified year (column)) from Exhibit 1049.

[D] to [E] Calculated from month and day of Toviaz approval (October 31) for 2008 and patent priority (May 12) for 1998.

The discount rate used is 10.5% based on:

Grabowski, Henry and Ronald Hansen, "Briefing Cost of Developing a New Drug," Tufts Center for the Study of Drug Development, 11/18/2014, at 20.

[F] = [A] × [B] × [D].

[G] = [A] × [C] × [E].