

Securing optimum value, supporting negotiations and facilitating your success



Corporate Brochure

M&A

Licensing

Fundraising

Transactions advisory services for the life science industry worldwide

Our Story



Dr Fintan Walton

Founder & CEO

In 1992, I co-founded CONNECT Pharma, a predecessor company to PharmaVentures, focused on assisting pharmaceutical and biotechnology companies worldwide in partnering, the licensing of intellectual property and M&A.

In 1996, I also founded PharmaDeals®, the leading database and publishing business related to dealmaking data and analytics. Thousands of customers from around the world either bought or subscribed to these PharmaDeals publications. The PharmaDeals business was sold to IMS Health (now IQVIA) in Aug 2012.

In May 2006, I created PharmaTelevision®, the groundbreaking online TV channel for the biopharma industry, filming and broadcasting news and PharmaVentures Insights - analysis and feature interviews with industry leaders with a global audience of over 18,000 viewers.

In 1997, CONNECT Pharma became PharmaVentures. Over a period of nearly three decades we built PharmaVentures into a global player in supporting transactions for blue chip corporations and emerging innovator corporations.

Clients have included major pharmaceutical and biotechnology companies as well as diversified chemical corporations, medical device, generic and OTC companies. Our clients have also included major banks, investment/merchant banks, as well as private equity and venture capital groups.

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About PharmaVentures

PharmaVentures is a premier transaction advisory firm and a leading international company in partnering, M&A deals and strategic alliances. For almost 30 years, PharmaVentures has acted as advisor on hundreds of deal related projects covering licensing, mergers, acquisitions, divestments, and joint venture activities for companies worldwide.

PharmaVentures' deep bank of specialist experience, deal analytics and network of contacts from innovators to large pharma makes us uniquely placed to support business in all aspects of deal making and strategic planning. PharmaVentures is well known for its deep insight into deal structures and its success for generating partnering interest.

Our Services Include:

- **M&A** (divestments, mergers, acquisitions, and strategic transactions)
- **Licensing** (in and out licensing)
- **Fundraising**
- **Strategy** (commercialisation, deal strategy, due diligence, market entry)
- **Valuation and Positioning** (licensing, M&A, fundraising, and expert testimonies)

PharmaVentures is based in Oxford, England, and employs over 20 professionals and has associates in Europe and Asia-Pacific.



Why PharmaVentures?

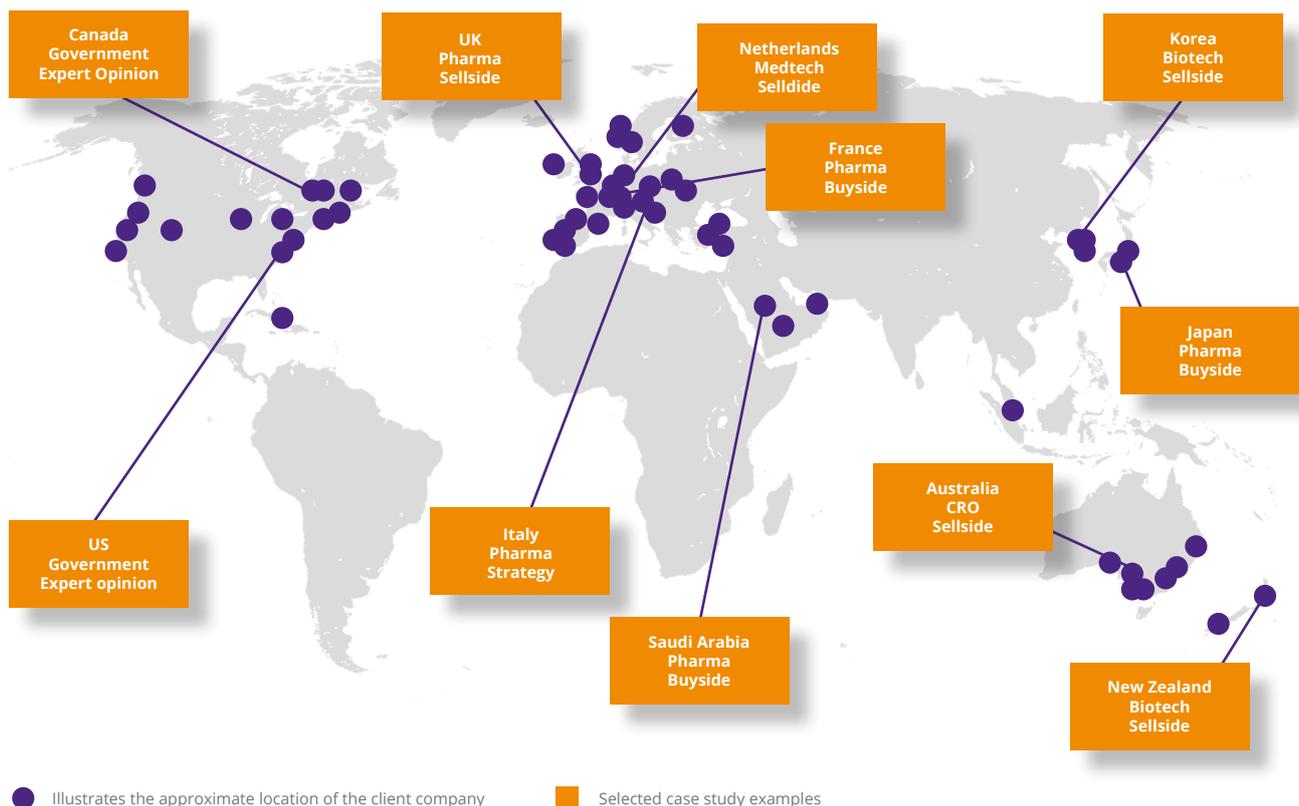
The global life sciences industry today is a fast-changing sector, which presents transformative opportunities for growth. PharmaVentures specialises in assisting you to identify and assess these opportunities to make sure they are right for you in order to maximise your return on investment.

Our Track Record

Supporting our clients in successful deal making across the globe with:

- our globally experienced deal making team
- an extensive network of contacts
- in-depth industry knowledge

Our life science and healthcare clients from top global pharma to high growth early-stage companies trust us to support their M&A, Licensing and Fundraising activities.



PharmaVentures Capital Ltd is a wholly owned subsidiary of PharmaVentures Ltd. All regulated activities are delivered through PharmaVentures Capital Ltd, which is authorised and regulated by the Financial Conduct Authority (741356).



M&A

PharmaVentures offers deep sector expertise to support your M&A transactions with strategic advice and full end-to-end process management capabilities to achieve best outcome from your strategic transactions. Our services range from identifying acquisition targets, to advising on the exit strategy, to fundraising, restructuring advice and other capital solutions.

- **Extensive sell-side experience** that maximises certainty of execution, optimises price, form of consideration and structure in partial or full exits from equity interests and ensures attractive deal terms in competitive processes or bilateral deals
- **Specialised buy-side expertise** that allows us to position our client favourably vs potential targets and maximises the probability of a successful deal
- **Custom made sale process** tailored to the situation and needs of our client for equity solutions, products or other assets such as manufacturing sites across a wide range of sub-sectors including pharmaceuticals, medical devices, diagnostics, contract services and imaging systems
- **Personal contacts across an extensive network** of trade and private equity funds engaged in M&A ensuring that our confidential approach is well-received and placing us in a unique position to support our clients in sell-side or buy-side engagements
- **Globally experienced deal making team** composed of senior executives from big pharma R&D, BD, management and marketing, complemented by VCs and investment bankers

Our strategic advice is rooted in sector expertise to help you derive optimal value from your M&A transactions.

Let's Talk

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How can we help you?

- ☑ Company sales
- ☑ Divestment of assets, products and businesses
- ☑ Acquisition of companies, assets, products and businesses
- ☑ Fundraising
- ☑ Valuation and exit strategy
- ☑ Carve-outs and spin-offs
- ☑ Joint-ventures, strategic partnerships
- ☑ Restructuring and recapitalisation



Pharma
the deal expert

Strictly Confidential

Licensing and License Agreement
2020

Licensing

Your next licensing deal could positively transform your company's value. In recent years, we have enabled our clients to successfully transact assets worth more than \$3 billion around the globe¹.

Top tier pharmaceutical companies, biotechs, diagnostics, medtech, healthcare IT and life science research companies, universities and technology transfer agencies have trusted us to deliver the best licensing deals for their assets.

- **Structured and proven licensing process**, which starts well in advance of engaging with potential partners, to ensure a comprehensive and efficient approach to delivering successful deal outcomes
- **In-depth knowledge** of timing, who to approach and how to tightly control transaction processes to facilitate each deal and give them the competitive edge to deliver premium value to clients
- **Resource and capabilities** to make their deal stand out from the competition in a crowded marketplace
- **Extensive network**, ensuring best access to potential partners for both licensors and licensees
- **Globally experienced deal making team** with relevant commercial, language and industry skill sets

With over 29 years of industry experience constantly doing deals, from entering a transaction process through to deal structuring and negotiations, PharmaVentures can help you achieve the best licensing deals.

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How can we help you?

- ☑ Out-license or in-license assets
- ☑ Full-service/additional resources for business development and licensing
- ☑ Full-process execution from building the proposition through to deal closure
- ☑ Understanding and managing practical and emotional challenges
- ☑ Facilitating political resolutions during decision-making
- ☑ Coaching business development executives in effective negotiation.



Fundraising

Are you looking to raise funds to enable you to achieve your commercial milestones, invest in R&D or grow your company?

Life science clients, including global pharmaceutical companies, biotech companies, medical device and diagnostics companies, universities, and technology transfer offices as well as providers of capital including global venture capital and private equity firms including family offices, have trusted us to support their financing activities.

- **Mix of skills and expertise** which enable us to understand and translate technical, scientific value into a commercial proposition and communicate the opportunity effectively
- **Senior management experience** gained from large pharma and medtech corporates, investment banks and strategy consulting; this expertise will be fully utilised to help support a successful transaction outcome from sourcing to investment negotiation to completion of the investment
- **Targeted investor outreach** to personal contacts we are in regular dialogue with, who are key decision makers within major investment institutions and individual investors

By entrusting the fundraising process to us, CEOs can concentrate on fulfilling their operational demands. We will ensure that the contractual terms reflect the spirit of the term sheet and subsequent negotiations. You are tapping into our experience and depth of knowledge gained from negotiating financing deals globally.

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How can we help you?

- ☑ Manage/direct you through all key steps in the fundraising process
- ☑ Identification of investors
- ☑ Preparation of materials and investor outreach
- ☑ Valuation
- ☑ Negotiation of termsheets
- ☑ Management of due diligence process
- ☑ Negotiation support through to closing
- ☑ Post-deal support



Strategy

Using internal therapeutic expertise coupled with targeted data analytics, PharmaVentures works in collaboration with clients to develop actionable strategies to maximise their opportunity and mitigate risk.

- **Therapeutic Area Expertise** particularly in Oncology, CVMD, CNS, Respiratory, Immunology and Orphan/Rare Diseases
- **Market Understanding & Assessment** including extensive experience in Global, Regional and Country-specific projects; especially across the US, EU5 and Asia-Pacific markets. Deep understanding of the specific clinical and commercial market dynamics, trends, drivers and challenges
- **Asset Strategy Development** including clinical and commercial processes to understand and validate the opportunity and support the development of strategic decisions
- **Competitor Differentiation** overview of the market landscape and strategy development to enable successful positioning of the client's assets

Strategy needs insight. Before your next deal, talk to us to fully explore all opportunities within the life sciences industry.

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How can we help you?

- ☑ Assess assets and decide on opportunity prioritisation
- ☑ Opportunity assessment
- ☑ Situational analysis
- ☑ Search, find and prioritise
- ☑ Forecasting/ financial modelling
- ☑ Key opinion leader identification and analysis



Valuation & Positioning

PharmaVentures uses different valuation techniques, methodologies and components to value companies, assets and licensing deals.

Our valuations are typically used for internal, external and statutory purposes in support of funding rounds, licensing deals, acquisitions and asset sales.

We have valued assets across a wide range of different therapy areas such as CNS, Ophthalmology, Oncology, GI and Respiratory diseases. A number of major pharmaceutical companies have also relied upon our valuations for determining the outcome of a number of high-profile contractual disputes.

Top tier pharmaceutical and biotech companies, spin outs and start-ups have trusted us to provide expert valuation and deal structuring services to help them understand the real value of their assets and companies.

- **Experience** valuing companies including pharmaceutical, biotech, diagnostics, medical devices, contract research and manufacturing, and specialty pharmaceutical
- **Independent valuation expertise** in the demanding environments of global litigation and arbitration cases
- **Classic valuation methodologies** such as discounted cash flow (DCF), net present value (NPV) and Monte Carlo simulations with deal comparables and innovative in-house approaches, which form a proven and comprehensive suite of valuation tools

We deliver robust, comprehensive, real world valuations and deal structures to address all likely scenarios.

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How can we help you?

- ☑ Asset and company valuations
- ☑ Independent valuation reports
- ☑ Predictive valuation models
- ☑ Interactive spreadsheets for use in negotiations
- ☑ Deal structuring and term sheet analysis
- ☑ Market opportunity assessments (KOL validated)
- ☑ Market positioning
- ☑ Market driven benchmarking

Key Contacts

PharmaVentures has an experienced team of high-calibre professional advisors, business analysts and executives to provide and maintain the highest standards and full commitment to our clients, as well as dedicated professional support staff.

PharmaVentures is well known for its deep insight into deal structures and its success for generating partnering interest. Based in Oxford, UK, we employ over 20 professionals and have associates in Europe and Asia-Pacific.



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Founder & CEO



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Managing Director



Stephen Waterman
Managing Director



Mark Andrews
Managing Director



Dr Kate Moore
Vice President



Dr Jansen Jacob
Vice President

Our Mission

To serve and support pharmaceutical, biotech and related innovation driven healthcare corporations, regardless of size, in successful deal making.

Our Mission will be achieved through how we value our Clients and our People, and how we utilise our talents and core competencies to develop and deliver a leading-edge service that reflects our Expertise, Intelligence and Knowledge.

Our Clients: Alongside the value we place on our people, we truly value our clients – no matter how large or small their organisation or budget. Our commitment is to enable our clients to attain their goals through our exceptional people.

Our People: We are proud that when we recruit, we select the best and most suitably qualified individuals to ensure that we employ both a permanent team of high-calibre professional advisors, business analysts and executives. These high-calibre professional advisors shall provide and maintain the highest standards and full commitment to our clients without whom the Company would be unable to deliver its Mission. All employees are provided with the opportunity to excel at what they do best. and will be given every opportunity to develop and receive recognition for their achievements.

Quality on Time: Our promise is the provision of quality specialist services and their delivery to our clients on time.

Expertise: Our expertise has been developed through years of extensive practical, hands-on experience, which is built upon personnel with an educational foundation from the world's leading universities and business schools.

Intelligence: Our unique intelligence is key to the provision of our exceptional corporate advisory services.

Knowledge: Our knowledge is gained through our extensive and diverse personal experience and is supported by the continuing disciplines of mandate execution, on-going research and analysis performed by our outstanding teams.



Client Driven



Collaboration
Ethos



Learning and
Development
Focused



Results Orientated



Embracing Change

Our Successes

PharmaVentures works with life science and healthcare clients from top global pharma to high growth early stage companies, including:

<p>Sale of</p>  <p>to</p>  <p>Advisor to the owner</p>	 <p>Divestment of a pharmaceutical manufacturing facility in Barberà del Vallès, Spain to</p>  <p>Transaction advisor to Novartis</p>	 <p>Sale of Zyactinase™ assets to Mundipharma</p>  <p>Advisors to Vital Foods Processors Ltd</p>	 <p>Series A fundraising</p>  <p>PharmaVentures Capital Ltd, Advisor to Biosceptre</p>
 <p>Sale of RedX Pharma's BTK inhibitor program to</p>  <p>Advisors to FRP</p>	 <p>Divestment of R&D facility to</p>  <p>Transaction advisor to Novartis</p>	 <p>Licensing of Lazertinib for NSCLC to</p>  <p>Valuation Advisor to Yuhan Corporation</p>	 <p>Creation of a joint venture firm Denceptor Therapeutics Ltd.</p>  <p>Adviser to the Baylor Scott & White Research Institute</p>
 <p>Divestment of clinical trial business CMAX to</p>  <p>Adviser to IDT Australia Ltd</p>	 <p>Acquisition of the Immuno-Oncology company SalvaRx</p>  <p>Independent Expert Report for 3Legs Resources</p>	 <p>Acquisition of SalvaRx Ltd. by Portage Biotech Inc.</p>  <p>Valuation Advisor to both SalvaRx Group plc and Portage Biotech Inc.</p>	 <p>Divestment of Biopharmaceutical Manufacturing Facility in Strasbourg, France to</p>  <p>Transaction advisors to Transgene S.A.</p>
 <p>Assets Divestment for Chip-Man Technologies Oy, a portfolio company of Aura Capital Oy to</p>  <p>Transaction advisors to Aura Capital Oy</p>	 <p>Divestment of Secondary Manufacturing Facility in Arecibo, Puerto Rico to</p>  <p>Transaction advisors to Merck & Co.</p>	 <p>Licensing of E-58425 for acute pain to Mundipharma International GmbH</p>  <p>Lead Advisors to Laboratorios Esteve, S.A.</p>	 <p>Licensing of GDNF for Parkinson's Disease to</p>  <p>Transaction support to MedGenesis</p>

What Our Clients Say

"I feel I made an excellent choice in PharmaVentures to serve as my exclusive advisors for the sale of the Company. They have a comprehensive understanding of our business and helped me identify the ideal partner that shared our strategic vision...I truly value the professional advice and the expert guidance made through every step of the process which enabled us to close the transaction to the satisfaction of all stakeholders."

**Sabine Husmann-Holloway,
Co-Founder & CEO,
ERA Consulting Group**

"I've just spoken with [future client name withheld] commenting to him on the very positive experience we had with you (PharmaVentures) some time ago and frankly telling him that, should we have to repeat a similar experience in the future, we would contact you again without doubt to help us with your advice."

**Owner,
EU Pharmaceutical Company**

"I was Head of Business Development at [name withheld], Inc. New Jersey, USA. PharmaVentures conducted a highly professional market evaluation study and the company decided to enter the acute care pharmaceutical market in Europe. I have no hesitation in giving PharmaVentures a first class reference."

**President & CEO,
US Biotech**

"We have found PharmaVentures extremely valuable and uniquely frank in the way you have advised us....we feel that you are very much part of our team. We would like to thank you for your efforts."

**CEO,
US Corporation
(subsidiary of a top Fortune
100 company)**

"I was most impressed with the professionalism in evidence at PharmaVenturesour profound thanks and appreciation, this was a job well done!"

**CEO,
Canadian Biotech**

"We were able to start licensing negotiations on several new products in a very short time period with the assistance of the highly professional and well organized experts from PV."

**Multinational
Pharmaceutical Company**

Thought Leadership

We have unrivalled strategic insight in the commercialisation and transaction of assets and companies in the pharmaceutical, biotech, medtech and diagnostics sectors. Our experts share the latest industry news and thought leadership, about life sciences M&A, licensing, fundraising, strategy, valuation and positioning, through the following publications and on demand videos:

White Papers – concisely informing our readers of the key industry issues

Termsheet – for the latest industry news and insight

PharmaVentures the deal experts
InSights – we talk to the key opinion leaders and decision makers across the industry

We have opportunities that could be transformative to your business

Let's Talk

Our globally experienced deal making team is ready to discuss your business needs, the project tailored to suit your company and explore ways we can help you achieve your goals.

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Past performance is not a guarantee of future performance. The financial services provided by PharmaVentures Capital Ltd are only accessible to Eligible Counterparties or Professional clients as defined in COBS 3.5 & 3.6 of the FCA handbook, as the firm is not permitted to deal with Retail clients. This means that the same levels of protection afforded to Retail Clients would not be available.

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