



Identification of Partners:

- Identified potential partners for multinational pharmaceutical corporation potentially interested in in-licensing a novel oncology asset in the preclinical stage. The team performed extensive secondary research on potential partners and their product pipelines and deal histories to identify and prioritize companies. Several companies with significant cash reserves, oncology focus, and strong in-licensing history were suggested as possible partners.
- Created a database of 10,424 marketed products sold in the US through either the retail pharmacy or the specialty pharmacy channels. Extensive sales, patent-life, clinician/prescriber specialty data and other research was conducted to produce a final list of 32 potential in-licensing products that aligned with the client's current core competencies and projected capabilities.



Develop Customized Pitches

- Helped an innovative cardiovascular device client prepare for discussions with potential strategic partners and acquirers. The team created a compelling, data-driven analysis of the target market and the client's technology. The team also articulated a clear story about financial and strategic value, tailored to each partner based on its strategy and competitive position. The analysis considered overall cardiovascular device market dynamics, portfolios and strategies of top players, and strategic synergies for each potential partner or acquirer.
- Worked with senior management of an emerging biotech company to help articulate the clinical development for its lead program targeting delayed graft function (DGF) in kidney transplantation. Combining insights from primary and secondary research, the team identified relevant patient segments for trial inclusion and exclusion, as well as potential surrogate endpoints to demonstrate the clinical utility of therapy. This work formed the basis of a forecast model for use in partnering/licensing discussions.

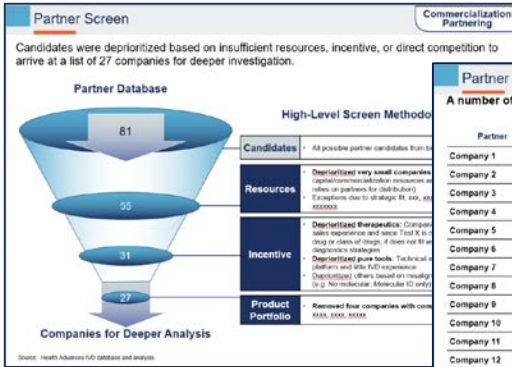


Valuations and Negotiation Support

- Evaluated the prospect of spinning off a significant pulmonology division of a client organization by estimating the proceeds the client could attain from a sale of the business unit. The analysis focused on analogous deals of similar technologies at the same stages of commercialization as well as a cursory inventory of potential buyers.
- Assessed a potential acquisition in the image-guided surgery market, the team estimated the underlying growth of relevant procedures in orthopedics, neurosurgery, and ENT markets through detailed understanding of the reimbursement coding for these procedures and available government and Medicare databases.

Supporting Clients with Licensing (2 of 2)

Partner Identification and Prioritization:



Partner Comparison: Overall Evaluation

A number of companies rose to the top, each with its own areas of strength.

Partner	IND Presence (20%)	Market Access (25%)	Development (20%)	Strategic Fit (25%)	Deal History (10%)	Overall Rank
Company 1	3.00	2.70	2.15	2.15	2.00	2.08
Company 2	3.00	1.00	2.65	2.45	2.00	2.44
Company 3	2.00	2.30	2.00	2.05	2.00	2.41
Company 4	2.40	2.70	2.55	2.00	2.40	2.41
Company 5	2.40	2.00	2.65	2.30	2.50	2.38
Company 6	3.00	2.25	1.90	2.15	2.40	2.31
Company 7	1.70	2.05	2.55	2.05	2.00	2.28
Company 8	3.00	1.60	2.30	2.15	2.00	2.26
Company 9	2.40	2.40	1.00	2.05	2.00	2.21
Company 10	2.00	2.05	1.70	2.15	2.00	2.11
Company 11	1.50	1.90	2.20	2.55	2.00	2.14
Company 12	2.30	1.65	3.00	1.30	2.40	2.04
Company 13	1.40	2.05	2.15	2.40	1.00	1.92

Legend: Most Attractive (Blue) ← → (Red) Least Attractive

Source: Health Advances prioritization tool, interview and analysis

Customized Pitches:

A Transformative Therapy for Pseudomonas

Product X is a unique, potentially transformative therapy for the treatment of Pseudomonas.

- Current pipeline agents for Pseudomonas are all reformulations of generic []
- CF KOLs are eager for a new approach that would be synergistic with all current antibiotic treatments.

Novel Mechanism of Action

- This is an extremely interesting concept, not just another reformulated antibiotic.

Increased Potency/Decreased Risk of Resistance

- It is exciting to increase the antibiotic potency without increasing the antibiotic dose.
- What is most interesting is that it isn't an antibiotic and could start to impact the more resistant bacteria.

Development Pipeline P. aeruginosa in CF

Drug	Company	Stage
Product 1		
Product 2		Results []
Product 3		
Product 4		

Source: Pioneers research with capital markets [] & []

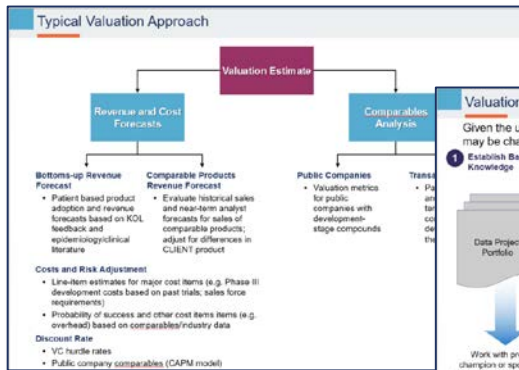
Attractive Lead Indication: Commercialization

A small, specialized commercial organization can drive rapid market penetration.

CF Care Centers

- CF represents a concentrated clinician and patient target
- The large majority of CF patients are treated at CF Foundation-Accredited Care Centers
- A specialty sales force of 20 or fewer reps can target clinicians at these centers
- Collaboration with advocacy groups like the CF Foundation can rapidly increase awareness in the small CF community

Valuation and Negotiation Support:



Valuation: Data Portfolio

Given the unique and strategic value of certain CSS, ISS and HEOR initiatives, valuation may be challenging – we propose both valuing and ranking projects for decision making

- Establish Baseline Knowledge**
 - Document and Catalog "Profile" for Each Project:
 - Strategic intent
 - Status history
 - Link to current or future product sales
 - Link to corporate priorities
 - Whether discretionary or evidence (e.g. FDA need)
 - Link related projects and synergies
 - Custom and pressure test cost assumptions
 - Assess risk of success or completion
- Develop Valuation Model**
 - Review Brand Plans and Sales Forecasts to Establish Baseline Financial Profile of Impacted Product. Determine:
 - Does product "product" sales? Give sales?
 - Is value one-time or continuous, cumulative?
 - Is lifecycle and complex changing?
 - Is project time sensitive?
 - What are risks to NOT doing it?
- Develop Prioritization Framework for Valuation and Ranking of Qual/Strategic and Client Value; Align with Client's Leaders**
 - Create Alignment, Refine Model:
 - Review assumptions, analyses with project sponsors
 - Group workshop to review overall model, settings and prioritization criteria and weighting
 - Document valuation

Work with project champion or sponsor to develop understanding of intent, value to brand and sales, "optional vs required" nature, timing, hard and soft costs

External expert input on valuation, costs, timing

Deliver Excel models, "Master" of projects in Word or PPT, provide training materials