



AusBiotech | 2017
Australia's Life Sciences Conference

25–27 October 2017
Adelaide Convention Centre
South Australia

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Biotech-Pharma Product and Company Valuation – an introduction

Valuation is a key factor for any biotech and pharma company. Learn how to calculate and determine the right assumption for any therapeutic product (pre-clinical, clinical or on the market) to structure a suitable licensing deal and understand how to assess a medtech or biotech company for financing rounds and M&A.

A 1-Day Training Course by Dr. Patrik Frei



- Patrik has over 20 years' experience in biotechnology and life sciences
- He is Europe's top valuation expert
- Patrik is author of a number of Nature and other publications on valuation
- He is the founder and CEO of Venture Valuation providing independent valuations in Asia, Pacific, Europe and North America
- Patrik has written his own book "Assessment and valuation of high growth companies"
- Patrik's company runs and owns Biotechgate, a global database for the Life Sciences industry, which also provides the member directory for AusBiotech.
- Patrik and his team have worked for a number of the top 10 pharma companies
- Patrik has taught valuation workshops to pharma companies in-house as well as at Universities, research organisations in Australia, Asia, Europe and the US.

TUESDAY 24 OCTOBER 2017 10.00AM-5.00PM
SKYWAY ROOM 1 AT THE ADELAIDE CONVENTION CENTRE

Participants of the course will:

- Get a basic understanding of valuation
- Learn how to assess a company prior to the valuation
- Understand the key value drivers for a biotech and medtech company valuation
- Learn concept, tools and techniques for the valuation
- See what investors are focusing on before investing in a life sciences company
- Be able to calculate the value of a company in a case study
- Learn the key components of a therapeutic product valuation
- Do a case study to value a proposed licensing deal and determine if the terms are acceptable
- Learn about structuring a deal between a pharma and a biotech company based on up-front, milestone and royalty payments.

Why you should attend:

Whether you raise money, try to out or in-licence products as a business development or you would like just a basic understanding of how valuation works, this is the ideal introduction course for you. As a total beginner or even if you already have some valuation experience, the specific application of valuation in the biotechnology and life sciences field of this course will give you a great introduction or refresh of this complex topic.

The content:

Valuation in Life Sciences is probably one of the most difficult tasks. What deal terms can you ask for or what should be the equity share to a new investor? These are critical question for most life sciences companies. However, valuation is more than just numbers – it's about the assumptions and about understanding the business, so it comes down to the potential of a product or company and the associated risk.

The expert:

Patrik has worked for over 18 years in the field of biotechnology and product valuations, having Novartis Venture Fund as his first client. With over 500 valuations around the world, multiple publications and top-tier clients, Patrik is the leading expert.

Learning methodology

The concept of this course is to provide an introduction to the financial and business aspect of valuation. With a combination of a practical based presentation followed by two case studies (one for a company valuation and one for a product valuation and licensing deal), the participants will be able to learn hand-on, how to do a valuation. The provided Excel model for the product valuation (rNPV) can be used and will be provided as a take-home tool as well. The case studies will be done in groups to also allow networking during the course and provide interactive learning.

Who should attend?

Anybody active in the life sciences industry and involved in fundraising, licensing, technology transfer and business development. Often participants are biotech or pharma executives, investors, technology transfer officers, consultants, business development or pharma executives. Both people with either a pure finance or a scientific background can benefit from this introduction course.

Program

10:00 Welcome

10:15 Introduction to valuation: what – why – when

- Scope of this course
- Basics about valuation
- The main drivers of valuation: measuring risk vs. return

11:00 How to assess a company prior to valuation

- Why is it important to assess a company before doing a valuation
- The three key assessment areas: management – technology – market
- The 20 factors required to assess a company

11:30 Coffee break

11:45 Company valuation

- An overview of approaches for valuing life science companies (e.g. option pricing) and why simple approaches work best
- Focus on the most used company valuation methods
- Discount cash flows
- Venture capital method
- Market / deal comparable
- Group work on a case study:
- The audience will be broken up in groups. After reading the case, each group has the opportunity to calculate the value of a company. The groups will then present and discuss their results in a plenary discussion

13:30 Lunch

14:15 Product valuation & deal structuring

- Difference between company and product valuation
 - What information do you need? - How to gather the information?
 - Overview of product valuation methods
 - In-depth explanation of the most frequently used technique in Pharma & Biotech: the Risk-adjusted Net Present Value (rNPV)
 - How to calculate the value of a company from several product valuations
 - Given an rNPV, how to decide on the best deal structure (upfront payment? milestone payments? royalties?)
 - How to use the product valuation to determine a suitable deal structure?
 - Group work on a case study:
 - The audience will be broken up in groups. After reading the case, each group has the opportunity to calculate the value of a pharmaceutical product in development. The groups will then present and discuss their results in a plenary discussion
- Coffee will be served during the case study workshop

16:45 Final discussion and wrap-up

17:00 Closing

Cost:

\$850.00 for AusBiotech members

\$1,100 for non-members

Included in the registration fee:

- Course material (digital & print versions)
- Coffee, tea & refreshments during the course
- Lunch during the course
- Certificate of attendance signed by the expert

How to Register:

Use the online portal provided - <https://ausbiotech.eventsair.com/ausbiotech-2017/pharma>

For any queries, please contact Patrik Frei on p.frei@venturevaluation.com