

PharmaVentures

Introduction to Our Services

August 2020

PharmaVentures
Experts in deals and alliances

Overview

PharmaVentures is a leading life science and healthcare advisory firm providing M&A advisory, licensing, valuation, strategy and expert services such as IP and expert testimony to clients around the world.

- Founded in 1992, we have completed over 1,000 assignments for global pharma, biotech, medtech and healthcare companies as well as for financial institutions such as private equity firms and international banks.
- Our clients include industry leaders such as Novartis, Merck, Sanofi and UCB, as well as high profile financial institutions including Gulf Capital, 3i, Barclays and UBS. We also work with many smaller innovative and privately-owned businesses.
- PharmaVentures operates globally and has a wide network of Senior Advisors that extend our geographic reach, as well as strengthen our industry expertise. These market sector and specialist experts are brought into assignments as applicable.
- PharmaVentures provides full-service BD&L and strategy support to for our clients, which are tailored specifically to the needs of the individual project.

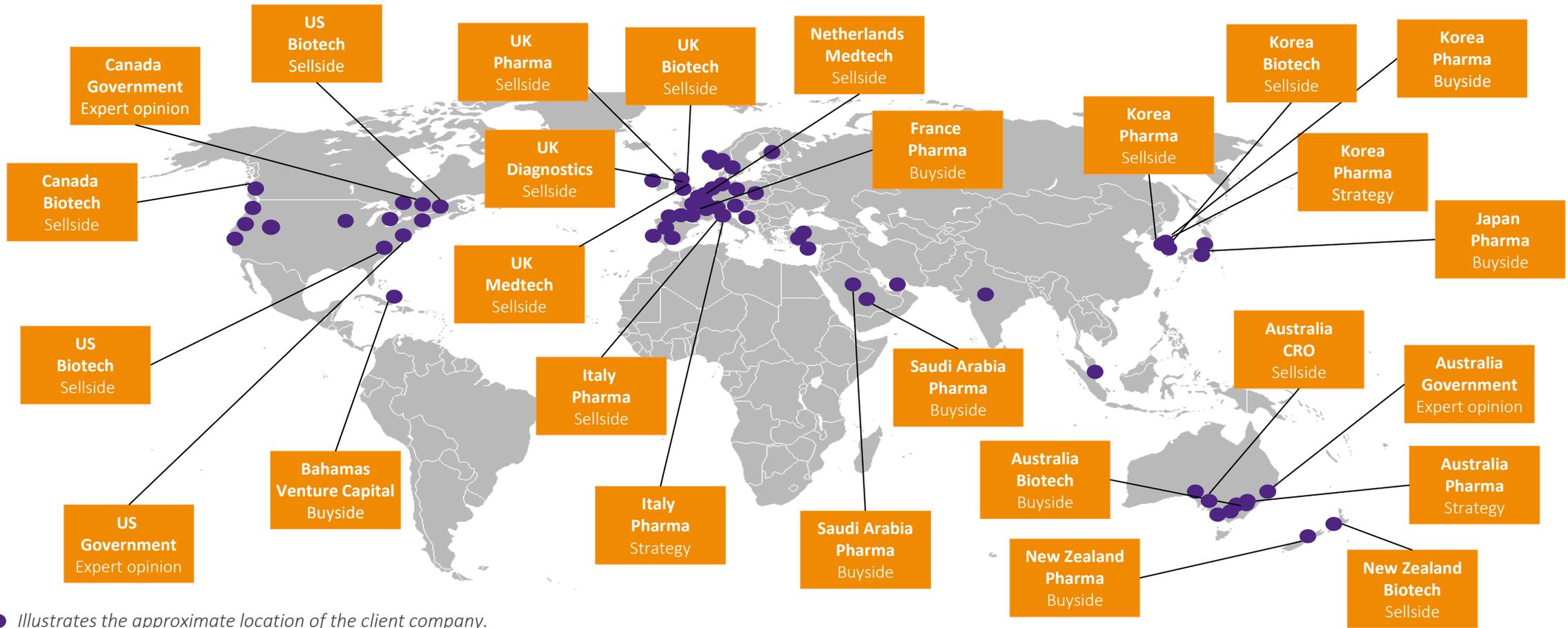
M&A	<ul style="list-style-type: none"> ▪ Company sales and asset divestments ▪ Product and company acquisitions ▪ Valuation and structuring
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BD&L	<ul style="list-style-type: none"> ▪ In- and out-licensing ▪ Valuation and precedent deal comparables ▪ Capital raising
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Strategy	<ul style="list-style-type: none"> ▪ Actionable strategy and decision support ▪ Significant therapeutic knowledge and expertise ▪ Deep data insights and targeted analytics
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Expert Services	<ul style="list-style-type: none"> ▪ Expert IPO/valuation and industry reports ▪ Expert testimony in litigation ▪ Due diligence and transfer pricing
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For over 28 years, PharmaVentures has worked with pharmaceutical, biotechnology, medical technology and diagnostics companies, as well as government and financial organisations around the world.



Selected M&A and Licensing Transactions

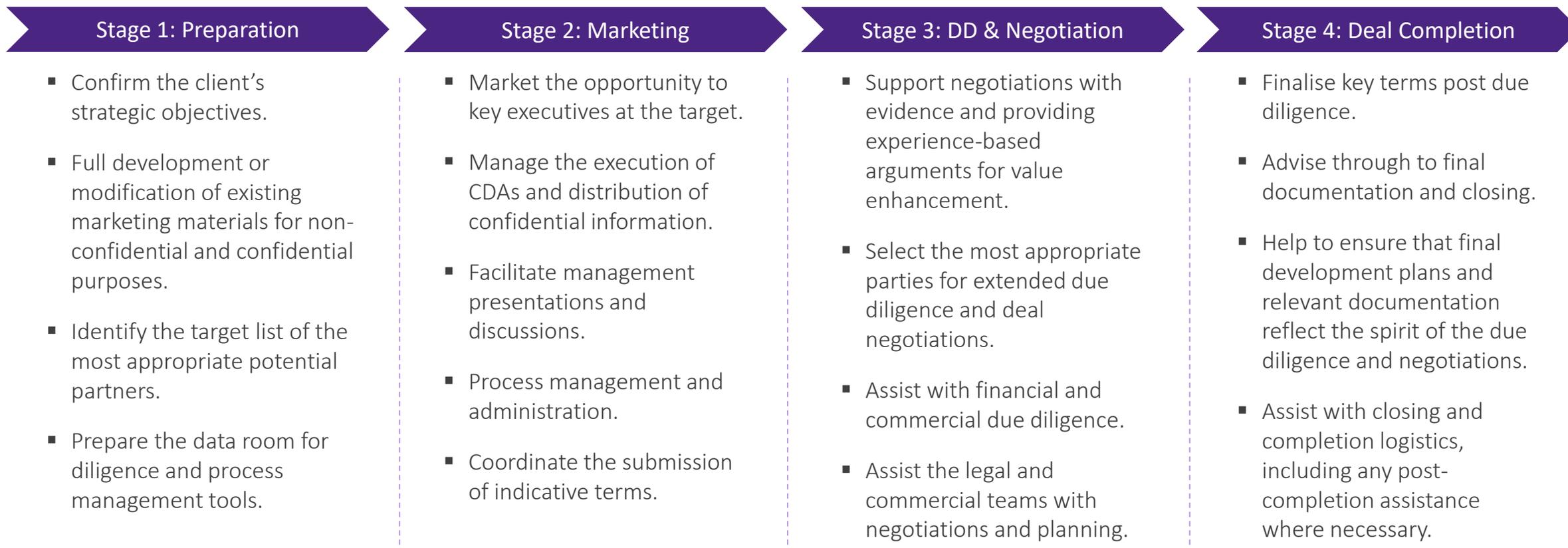
PharmaVentures works with life science and healthcare clients from top global pharma to high growth early stage companies, including:

 <p>Licensing of Lazertinib for NSCLC to</p>  <p>Valuation Advisor to Yuhan Corporation</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>Sale of Zyaactinase™ 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 Latuda® to NewBridge Pharmaceuticals</p>  <p>Adviser to Sunovion</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>Collaboration to develop novel antibody-drug conjugates (ADCs)</p>  <p>Adviser to LegoChem Biosciences</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>Sale of Company to</p>  <p>Advisors to NovioGendix</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> 	 <p>Divestment of NAT assay and Syndromic Panel Technology to</p>  <p>Advisors to Renishaw plc.</p> 

Sellside M&A and Out-Licensing



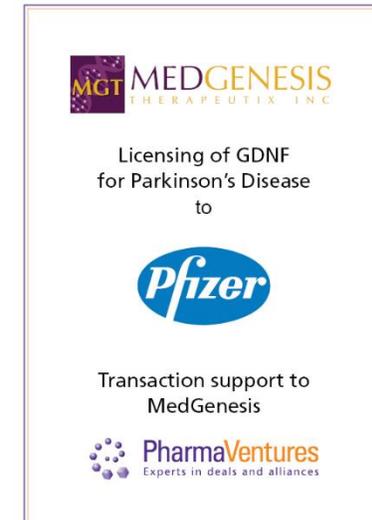
PharmaVentures uses an actively managed process to maximise value in company and asset sales, as well as out-licensing situations. In most circumstances, we use a proven, structured transactional approach.



MedGenesis: Partnership with Pfizer

MedGenesis is a privately held Canadian company developing a proprietary combination of GDNF and sophisticated delivery technology for Parkinson's Disease.

- Given its complexity and history, it was important to carefully position the asset with the small group of large Pharma companies capable of completing the Phase III development programme and successfully commercialising the product.
- We provided the following services:
 - Identification of and engagement with key executives at potential target companies.
 - Built strong arguments for value and provided effective negotiation support to underpin and optimise the value of MedGenesis' asset.
 - Created competitive tension within a relatively small group of partners.
- At the end of the partnering process, Pfizer was selected as the best candidate for this asset.
- PharmaVentures supported MedGenesis during the negotiations to optimise the deal value and led the deal to its closure.



Pfizer buys into potential of GDNF for Parkinson's

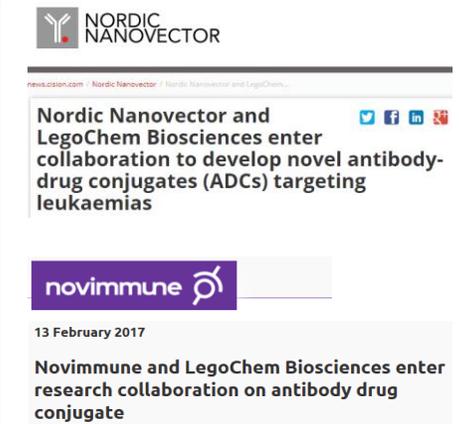
16th September 2014

 Pfizer has bought itself an exclusive, worldwide option to license MedGenesis' glial cell line-derived neurotrophic factor (GDNF) protein and convection enhanced delivery (CED) technology for use in researching Parkinson's disease treatments.

LegoChem Biosciences: Two Successful Deals

LegoChem Biosciences (“LegoChem”) is a leading drug discovery and development company based in South Korea, developing novel Antibody Drug Conjugates (ADCs).

- LegoChem engaged PharmaVentures to introduce it to potential European parties for its proprietary ADC conjugation technology, ConjuALL.
- As a part of seeking European partners for LegoChem’s programmes and technologies, PharmaVentures provided the following services:
 - Identification of suitable target companies who may be interested in acquiring the rights to LegoChem’s technology.
 - Connection to the appropriate individuals at each of these target companies, via PharmaVentures’ proprietary networks.
 - Introduction of technology and direct marketing of LegoChem’s proposition to interested parties.
 - Qualification of the interest expressed by the target companies, in each of LegoChem’s assets (either MABs, or conjugation technology).
 - Facilitation of confidential information exchange, presentations and preliminary discussions.
 - Handover to LegoChem’s internal BD team upon confirming the validity of interest shown by the potential partners.
- Over the course of four months;
 - PharmaVentures contacted 125 potential target companies;
 - More than 600 phone calls were made on behalf of LegoChem;
 - Supported by over 900 emails sent and received by PharmaVentures;
 - 25 target companies expressed interest in LCB’s assets.
- Two successful deals were signed from this work, with Novimmune and Nordic Nanovector.



NanoSight: Sale to Malvern Instruments

Nanosight is a medical technology company that had developed and begun to commercialise a range of sophisticated nanoparticle tracking technologies.

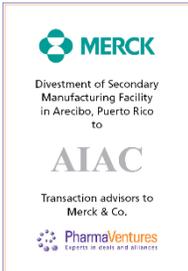
- UK-based Nanosight had developed and begun to commercialise a range of sophisticated nanoparticle tracking technologies.
- PharmaVentures engaged with over 70 prospective acquirers that fitted the target profile.
- Multiple prospective acquirers signed CDAs and received the confidential information memorandum.
- A number of selected parties were given the opportunity for further diligence and management presentations, and invited to submit non-binding offers.
- Two parties were then invited to submit best and final offers.
- Spectris (Malvern Instruments) was selected for final confirmatory diligence and negotiations leading to deal closure and the acquisition of NanoSight on the 30th September 2013.
- Eleven months after first engagement, PharmaVentures closed the deal with the consideration equating to greater than 16x EBIT.



September 30, 2013

Malvern Instruments Acquires NanoSight

Malvern Instruments completed its acquisition of NanoSight, in a deal that marries the maker of nanoparticle detection machines to a global provider with a broader portfolio of instrumentation and expertise for materials and biophysical characterization. The price was not disclosed.

Company	Statistics	Timelines	Closure
<p>Pharmaceutical R&D and Manufacturing UK Novartis</p>	<ul style="list-style-type: none"> 299 potential purchasers contacted. 15 CDAs executed. Four first round bids. Candidate selected for exclusive negotiation. 	<p>Engagement of PharmaVentures to: First offer: One month Closure: 29 months*</p> <p><i>*Process put on hold for several months.</i></p>	<p>2016</p> 
<p>Biologics Manufacturing Europe Transgene</p>	<ul style="list-style-type: none"> 279 potential purchasers contacted. 13 CDAs executed. Two first round bids. Candidate selected for exclusive negotiation. 	<p>Engagement of PharmaVentures to: First offer: Five months Closure: 20 months</p>	<p>2016</p> 
<p>Secondary Pharmaceutical Manufacturing Arecibo, Puerto Rico Merck</p>	<ul style="list-style-type: none"> 239 potential purchasers contacted. 20 CDAs executed. Two first round bids. One second round bids. 	<p>Engagement of PharmaVentures to: First offer: Five months Closure: 17 months</p>	<p>2015</p> 

Buyside M&A and In-Licensing

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Overview

A well-crafted, systematic Search & Find programme yields the best results. A formal structured scouting process can unearth hidden gems, even for clients that have already conducted “exhaustive” searches.

Selected Advantages of a Systematic Search & Programme

Breaking Into Closed Processes	Many companies considering divestments do so via a “closed process”, in which the vendor approaches a limited set of potential buyers that they believe should be interested in the asset(s). These potential buyers may have existing relationships with the vendor and the assets are not advertised in the public domain as being available for sale.
Absence of a Formal Process	Some companies do not have an active programme of divestment or out-licensing but will be willing to consider approaches for specific assets on a case-by-case basis. In these instances, the onus is on the potential purchaser to submit a sufficiently attractive proposal to merit engagement at the highest level of management.
Covering All Grounds	Opportunities also exist within small private companies that may not be on the same radar as the larger companies normally targeted in any product acquisition process. The client may therefore benefit from a carefully considered search strategy beyond the “usual suspects”.
Co-Promotion Opportunities	Although not readily apparent, these may exist for certain markets where individual companies believe that their existing infrastructure is incomplete or where they have rights, but no real infrastructure to promote products.
Insufficient Bandwidth	Existing scouting processes may not have sufficient bandwidth to cover or keep current with the existing “market”. A structured search is also a very fast way to break ground in a new therapy area.

Dr Reddy's: Purchase of Consumer Health Brand Licenses

Dr Reddy's engaged us to identify differentiated (non-generic) marketing or acquisition opportunities to add to their portfolio in Russia and CIS.

- PharmaVentures was engaged as the advisor for this transaction and helped Dr Reddy's set the strategy for the deal.
- After screening 330 target firms, a nutraceutical product line from the UK company Vitabiotics was identified as potentially complementary to Dr Reddy's established portfolio.
- PharmaVentures approached Vitabiotics and facilitated an initial discussion.
- Vitabiotics were not initially considering a licensing partner for this territory, but during a face-to-face meeting organised and led by PharmaVentures, the Vitabiotics Board was convinced by the value proposition presented by Dr Reddy's.
- An exclusive marketing deal was subsequently concluded.



Valuation & Deal Structuring



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PharmaVentures uses a variety of 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.
- We also have experience valuing diagnostics, medical devices, contract research and manufacturing, and specialty pharmaceutical companies.

Market Positioning

- Defines the addressable market.
- Market dynamics of existing products and new entrants.
- Impending patent expiries.
- Pricing trends.

eNPV Valuation

- Discounted cash flow analysis.
- Uses detailed risk adjusted NPV models.
- Includes sensitivity analyses.

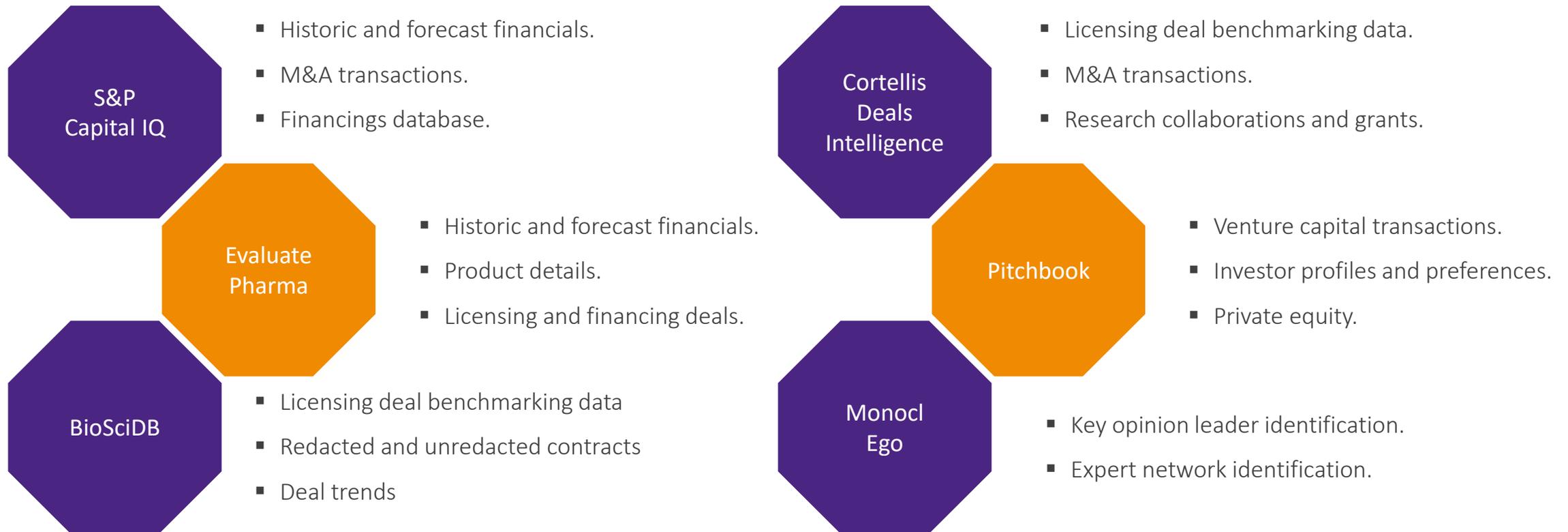
Benchmarking

- Market driven benchmarking.
- Quoted companies.
- M&A transactions.
- Private Financing Deal Values
- Reference licensing and IP deals.

KOL Study

- Qualitative and quantitative market research.
- Feedback on the TPP.
- Market update and sales.
- Pricing considerations.
- Input into valuation model.

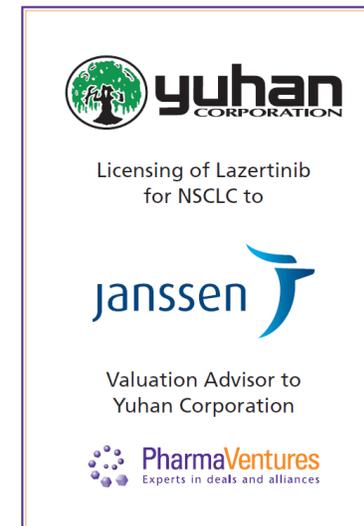
In addition to our experience and extensive networks, PharmaVentures invests heavily in high quality business intelligence products.



Yuhan: Lazertinib Valuation for Licensing to Janssen

Yuhan Corp. (“Yuhan”) is a major South Korean pharmaceutical company that develops therapeutics against diseases areas with high unmet needs.

- Lazertinib Yuhan’s clinical candidate, which is a third-generation EGFR tyrosine kinase inhibitor being developed for the treatment of patients with non-small cell lung cancer (“NSCLC”).
- At the time of engaging PharmaVentures, Yuhan had been in dialogue with a number of potential licensees. In order to strengthen the Lazertinib story, Yuhan requested PharmaVentures to conduct a comprehensive valuation of the asset, which included the following:
 - Market assessment, including epidemiology, clinical trials, competitor activity, market precedence on uptake levels and peak shares.
 - Risk-adjusted eNPV/DCF model.
 - Comparable deal and company benchmarking.
 - Deal structuring.
- On 5th November 2018, Yuhan announced that it had entered into a deal with Janssen Biotech, with an upfront payment to Yuhan of US\$50 million and potentially up to \$1.205 billion in development and commercial milestones.



RedX Pharma: Valuation and Deal Structuring

RedX Pharma Plc (“RedX”) is a biotechnology company focused on the discovery and development of proprietary therapeutics in oncology and immunology.

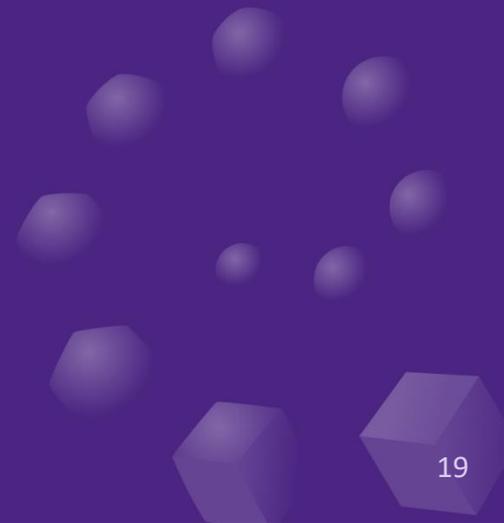
- RXC005 is a novel, potent and highly selective, reversible inhibitor of BTK, which was equally as effective at inhibiting non-mutated BTK (wild-type BTK) and C481S-mutated BTK. As such, RXC005 aimed to overcome resistance mechanisms to first and second-generation BTK inhibitors, whilst retaining activity where irreversible inhibitors such as ibrutinib are inefficient. BTK is a target relevant to B-cell leukaemias and lymphomas.
- The company however had run into financial difficulties and had been put into administration. The administrator FRP Advisory required support to help monetise RedX’s assets and hired PharmaVentures to assist it with:
 - Benchmarking: Analysis of comparable transactions of similar companies and individual assets, as well as the deal values achieved in licensing deals involving similar assets.
 - Valuation: Bottom-up assessment of the assets, based primarily on a thorough examination of previously prepared valuations.
 - Deal structuring for the sale of RXC005.
 - Negotiation support for the sale of RXC005.
- Just three months after the appointing of FRP in May 2017, RedX’s oncology programme was acquired by Loxo Oncology for a total deal value of US\$40 million. This enabled the administrators to achieve their primary objective of paying off the remaining creditors and bring the company out of administration.



REUTERS World Business Markets Politics TV
 MERGERS & ACQUISITIONS - AMERICAS JULY 31, 2017 / 11:51 AM / 10 MONTHS AGO

BRIEF-Loxo Oncology acquires BTK inhibitor program

Strategy



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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

- Expert-led support across a broad range of therapy areas, with a particular level of expertise in Oncology, CVMD, CNS, Respiratory, Immunology and Orphan/Rare Diseases.
- PharmaVentures has supported client decision making in all phases of clinical development, as well as in marketed assets.

Market Understanding & Assessment

- 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

- Knowledge of the clinical and commercial processes to understand and validate the opportunity.
- Supporting the development of strategic clinical and commercial decisions to enhance value and drive success.

Competitor Differentiation

- Overview of the competitive landscape and proactive differentiation strategy development.
- Addressing of the strengths and weaknesses of competitors and the potential positioning of the client's assets.

In addition to our therapeutic knowledge and functional expertise, PharmaVentures undertakes high quality strategic projects to drive decision making and opportunity prioritisation.



Capital Raising



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The following groups of potential investors can be approached:

Traditional VCs/PEs

- Traditional Western VCs are a mainstream source of major funding.
- PharmaVentures has extensive connections among investors in the Asia-Pacific region (especially China), who are constantly seeking innovative technologies and compelling business models to invest in.

Corporate Venture Funds

- Another source of significant funding and increasingly significant part of the investment market.
- Potential alignment issues with some funds.
- PharmaVentures is well-networked among key CVCs in the West as well as the Asia-Pacific region (pharma, conglomerates etc).

SWFs/Family Offices

- Life science vehicles of Sovereign Wealth Funds are actively investing.
- Many Family Offices have an allocation to life science innovation.
- Some Family Offices are big life science investors.

Other Specialist Funds

- Specialist funds of certain development banks.
- Some specialist life science funds investing in quoted companies have been active in unquoted clinical stage investment.
- Hedge funds.

Biosceptre: Series A Investment

Biosceptre is a privately held UK/Australian oncology company that has developed a portfolio of three therapeutics against a novel cancer target.

- Initially, PharmaVentures conducted an independent valuation for Biosceptre’s developmental assets, using the techniques outlined in the valuation and deal structuring section above.
- Biosceptre then hired PharmaVentures to partner its assets and raise capital.
- The following services were provided;
 - Independent valuation using multiple techniques;
 - PharmaVentures’ expert opinion on optimal deal structures;
 - Development of a compelling “investment story” and marketing materials;
 - Identification of potential licensees and/or financial investors and connection to key decision makers;
 - Management of the BD&L process, including marketing, developing relationships with potential investors and partners, and negotiation support.
- PharmaVentures assisted Biosceptre on continuing discussions with potential partners and investors, at the end of which a Series A investment was successfully closed.



The Team



The Team

Our multi-disciplinary team is drawn from life science, investment banking and strategy consulting, to provide an integrated offering to help clients evaluate and execute deals.



Fintan Walton
Founder, CEO

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In 1992 Dr Fintan Walton 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 1997, this company became PharmaVentures.

Over a period of nearly three decades, Fintan built PharmaVentures into a global player in supporting transactions for blue chip corporations and emerging innovator corporations. In that time the firm has delivered more than 1,000 transaction related assignments for companies in 38 countries.

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

In 1996, he 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.

Dr Walton majored in Genetics at Trinity College Dublin, Ireland where he also gained a Ph.D researching cell proliferation in yeast. Prior to his entrepreneurial activities at PharmaVentures, Fintan had built his R&D and commercial experience in biotechnology within management positions at Bass and Celltech plc (1982-1992).



Adrian Dawkes
Managing Director

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Since 2007, Adrian led multiple mandates at PharmaVentures. Notable deals include the MedGenesis-Pfizer, Esteve-Mundipharma licensing deals, and M&A for a UK diagnostics business with Bruker and the sale of NanoSight to Spectris plc.

Adrian has multi-disciplinary expertise spanning R&D to BD and management. He has held senior positions with Johnson & Johnson, Acumen Bioscience etc and has over 30 years of experience in the pharmaceutical, biotechnology and diagnostics sectors. Adrian holds a PhD in Immunochemistry from Oxford Brookes University.



Mark Andrews
Managing Director

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After starting in academic research in Cambridge, Mark built a career in investment and M&A advisory. As a Principal at Inventages in both Switzerland & London and the DEWB Venture Capital in Jena, Germany, Mark managed numerous investments and took positions on the boards or as a board observer of many firms. His experience spans across the investment cycle, from sourcing to investment negotiation and hands-on portfolio management, driving towards exit negotiation. Additionally Mark was a member of the Corporate Finance M&A Life Science sector team at BDO in London, where he was a core member of the team and worked with clients especially in the outsourced pharma services and medical devices sectors.



Stephen Waterman
Managing Director

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Stephen joined PharmaVentures in 2012, after a long career in Healthcare Investment Banking. Prior to joining PharmaVentures, Stephen held senior positions in Corporate Finance within Elixir Securities and Matrix Securities, where he advised a number of public and private diagnostic, therapeutics and medical technology companies.

Before his City career, Stephen was instrumental in establishing Evaluate Pharma as one of the pre-eminent competitive intelligence tools in the healthcare industry. He holds a PhD in Neurology from the University of Cambridge.



Robert Gebhardt
Managing Director

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Robert is an experienced investment banking professional with more than 18 years of M&A and investment banking experience, primarily covering Emerging Markets. He has successfully completed more than €15bn in M&A and Capital Markets transactions over the past 15 years.

Prior to joining PharmaVentures, he held positions at Nomura International and KPMG and more recently at STJ Advisors (Capital Markets/IPO Advisory) and Goetz Partners (M&A) in London.



Kate Moore
Vice President

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At PharmaVentures, Kate has advised clients such as: Merck, Sanofi, UCB and Dr Reddy's. Kate has over 15 years in the biotechnology industry and a successful track record in negotiating licensing deals, conducting market evaluations and technical and commercial due diligence.

Kate has a PhD in Molecular Biology from University College London and her previous positions include marketing and research at BD Biosciences, BioCarta and Prolifix. and Director of Business Development at TopoTarget.



Summer Park
Senior Business Development Director

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Summer has experience in business development, consultancy and public sector strategy, with a keen interest in the Asia-Pacific market. Prior to joining PharmaVentures, she took part in developing the governmental growth plan for New Zealand's start-up ecosystem.

Summer has also won and worked on numerous projects to solve technical, market, and supply chain related problems for technology businesses, and has experience in digital marketing. Summer holds a MSc Biomedical Sciences (First Class Hon.) from The University of Auckland. Summer is a native English and Korean speaker.



Jansen Jacob
Vice President

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Jansen is a healthcare transactions professional with nearly 20 years in the life science sector with expertise in M&A, licensing, strategy and commercial DD. Jansen has taken key roles in many M&A mandates including the divestment of Novartis' manufacturing site, Sanofi R&D and manufacturing sites, Merck R&D facility and UCB manufacturing sites. Over the years he has also worked on a range of assignments including licensing, valuation and strategy projects. Jansen holds a PhD in Biochemistry from the University of Sussex and an MBA from Oxford Brookes University.



Conn Maguire
Associate

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Prior to joining PharmaVentures, Conn worked as a BD Adviser for the University College Dublin spin-out, Phision Therapeutics. Here, he created a comprehensive business plan for the development of a small molecule candidate with a novel mechanism of action. He also worked as the Head of Content Development at LearnSignal.

Conn completed a Master of Biotechnology and Business (First Class Hon.) from the UCD Michael Smurfit Graduate Business School. He also holds a BSc in Environmental Biology (First Class Hon.) from University College Dublin.



Qize Ding
Associate

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Qize joins PharmaVentures as an Associate and brings experience from Pharmaceutical R&D and academic research, as well as equity research experience.

Qize was an Equity Research Associate covering global pharmaceutical and retail industries in the Investment Research department at Citigroup. Qize has also worked at University of Oxford and Adaptimmune Therapeutics, where he focused on inflammatory diseases and cancer therapeutics as a research scientist. Qize graduated BSc in Biochemistry, MSc in Immunology and Ph.D in Cancer Research from Imperial College London.



Alisia Sim
Associate

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Alisia recently completed a PhD in Optical Medical Imaging from the University of Edinburgh where she developed and analysed, in cellular and mouse models, novel fluorescent probes for the detection of calcification in atherosclerotic plaques.

During her PhD, Alisia completed courses on entrepreneurship and was able to undertake two placements. She spent two months working for MedCap Funds where she performed due diligence analysis and one month working as a business development intern for a molecular imaging spin-off from HMGU.



Mark Ashworth
Associate

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Prior to joining PharmaVentures, Mark worked on projects encompassing market access, real-world evidence, regulatory assessment and competitor analysis for some of the world's leading pharmaceutical companies. Mark also has experience working in R&D for GlaxoSmithKline in the UK and DSM in the Netherlands, as well as in IP & technology transfer for the University of Manchester.

Mark graduated MBiolSci (1st Class Hons) in Molecular Biology from the University of Sheffield and obtained a PhD in Biochemistry from the University of Manchester.



Jisoo Choi
Associate

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Jisoo is an Associate who brings deep pharma market knowledge across multiple indications and territories. Prior to joining PharmaVentures, Jisoo worked as an Engagement Manager for Prescient Healthcare Group, focusing on competitive intelligence and market analysis in oncology. Jisoo has worked with global pharma companies supporting their commercial and clinical development of products in various therapeutic areas.

Jisoo holds a MSc in Global Health from King's College London and BPharm from Chung-Ang University. Jisoo is a native Korean speaker and a qualified pharmacist in South Korea.



Kegan McColgan-Bannon
Business Analyst

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Kegan brings experience in pharmaceuticals, bioengineering and M&A. Kegan holds a Master's in Medicinal Chemistry at Queen's University Belfast and is currently in the final stages of completing a PhD in Bioengineering and Additive Manufacturing at Newcastle University and the University of Nottingham.

During his PhD, Kegan spent three months working in M&A, gaining experience across corporate finance and strategy for mid- to large-cap companies in the chemicals industry. In addition, he also undertook a range of courses in IP, entrepreneurship and business finance.



Aki von Roy
Senior Advisor

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Aki has over 40 years' experience in pharma and biotech, and has been involved in over 18 start-up or merger ventures as director or investor.

Aki is the former European president of Bristol-Myers Squibb, where he was responsible for US\$ 2.2 billion in sales, He is a former chairman of a number of companies such as Genesis R&D, Phylogica and Vital Foods. Aki is now a Venture Partner at BioPacificVentures and an advisor to Direct Capital. He was previously a partner of Inventages (US\$ 1.5 billion life science fund).



Nigel Borshell
Advisor

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Nigel is a specialist in valuation methodologies, deal structuring modelling and pricing, and has extensive experience in assisting with the development of BD strategy for major global pharmaceutical corporations, as well as life science site divestments.

With a strong background in international commercial management roles in both diagnostics and biotechnology firms, Nigel brings insight into a breadth of life science industry sectors. With over 35 years experience in Life Sciences Nigel is the author of numerous Pharmaceutical/Biotech Industry reports, papers and articles.



Christopher Berry
Senior Advisor

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Chris recently worked on R&D Transactions within Sanofi R&D, where he was responsible for building research collaborations in antimicrobials, biologics and for the Asia-Pacific Therapeutic Unit. He was also responsible for opportunity scouting in the UK across all TAs.

He had over 14 years experience in research collaboration and alliance management. He was previously Head of Thrombosis and Haematology in Synthélabo Recherche (one of Sanofi's predecessor companies). Chris obtained his PhD in Pharmacology at King's College, London in 1981, and an MBA at the Open Business School in 2003.



Sue MacLeman
Advisor

Melbourne, Australia

Sue joins PharmaVentures as a new member of the Advisory Board based in Australia and has many years of Director-level experience in the biopharma industry. Sue joined the pharma industry with Schering Plough, then went on to work with Amgen and BMS in medical, marketing, sales management and BD roles. Sue graduated with a BPharm from the University of Queensland and completed a Masters of Marketing at Melbourne Business School, Master of Law (Deakin University) and is a Fellow of the Australian Academy of Technology & Engineering Fellowship, ACPP and is a Fellow/Graduate of AICD.



Paul MacLeman
Advisor

Melbourne, Australia

Paul joins PharmaVentures as a new member of the Advisory Board based in Australia. Paul has over 25 years' board and executive experience across the life sciences, agricultural and not-for-profit sectors. His experience ranges from strategy to capital raising, business development, technology commercialisation and sales & marketing.

Paul graduated with Bachelor of Veterinary Science from the University of Sydney. Paul also completed a postgraduate certificate in engineering at Swinburne University of Technology and a Master of Business Administration degree at Macquarie University.



Morten FASTER
Advisor

Copenhagen, Denmark | morten@pharmaventurers.com

Morten joins PharmaVentures as a new member of the Advisory Board based in Copenhagen, bringing over 20 years' business development experience from working at multiple big and specialty pharma companies such as Nycomed-Takeda, AstraZeneca and Grunenthal, Morten has a strong track record of partnering and deal-making. Morten also has extensive experience in M&A and alliance management, having worked closely with many companies across Europe, North America and Asia. Morten graduated with an MBA from Heriot-Watts University and BBA from Copenhagen Business School.



Frank Dollard
Senior Advisor

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Frank has a 40-year track-record of success and innovation in the Pharmaceutical Industry working for Glaxo, BMS and Pliva. His main experiences cover Manufacturing, Quality Management, Commercial, Supply-Chain and Procurement (Strategic Sourcing) within the ethical & generic pharmaceutical and devices industry.

He has formed and led teams in Europe/USA/Latin America and the Pacific Rim. Frank is a chemistry graduate from the University of Liverpool.

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