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# Venture Valuation

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# Company

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- **Combines** unique competences in evaluating high growth companies
- **Specializes** in independent, third party assessment, valuation and monitoring
- **Finance** experts work hand in hand with experienced pharma, biotechnology, medical technology and high-technology specialists
- **Offices** in Europe (Zurich, Munich) and North America (Toronto, Montreal)

# Company

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- **Track record** of over 100 valuated companies (world-wide)
- **Systematic** / validated approach
- **Founded** in spring 1999, as spin-off from University of St. Gall, Switzerland
- **Clients** are investors, companies, government and academic institutions
- **Products** and Services:
  - Assessment and Valuation
  - Biotechgate / Partnering software

# Products and Services



<b>Economic Development</b>	main customers				
<b>Business Angels</b>	main customers				
<b>Non-Profit Organizations / Foundations</b>	main customers				
<b>Investors (VC, Corporate)</b>	main customers	main customers	main customers		
<b>Pension funds</b>					
<b>Companies</b>		main customers			

# Services



## Valuation Report™

Assessment based on soft factors such as:

- Management track record
  - Market Trends
  - Science and Technology
- ⇒ Risk analysis

- In-depth financial valuation based on risk analysis
- Calculation of a value range

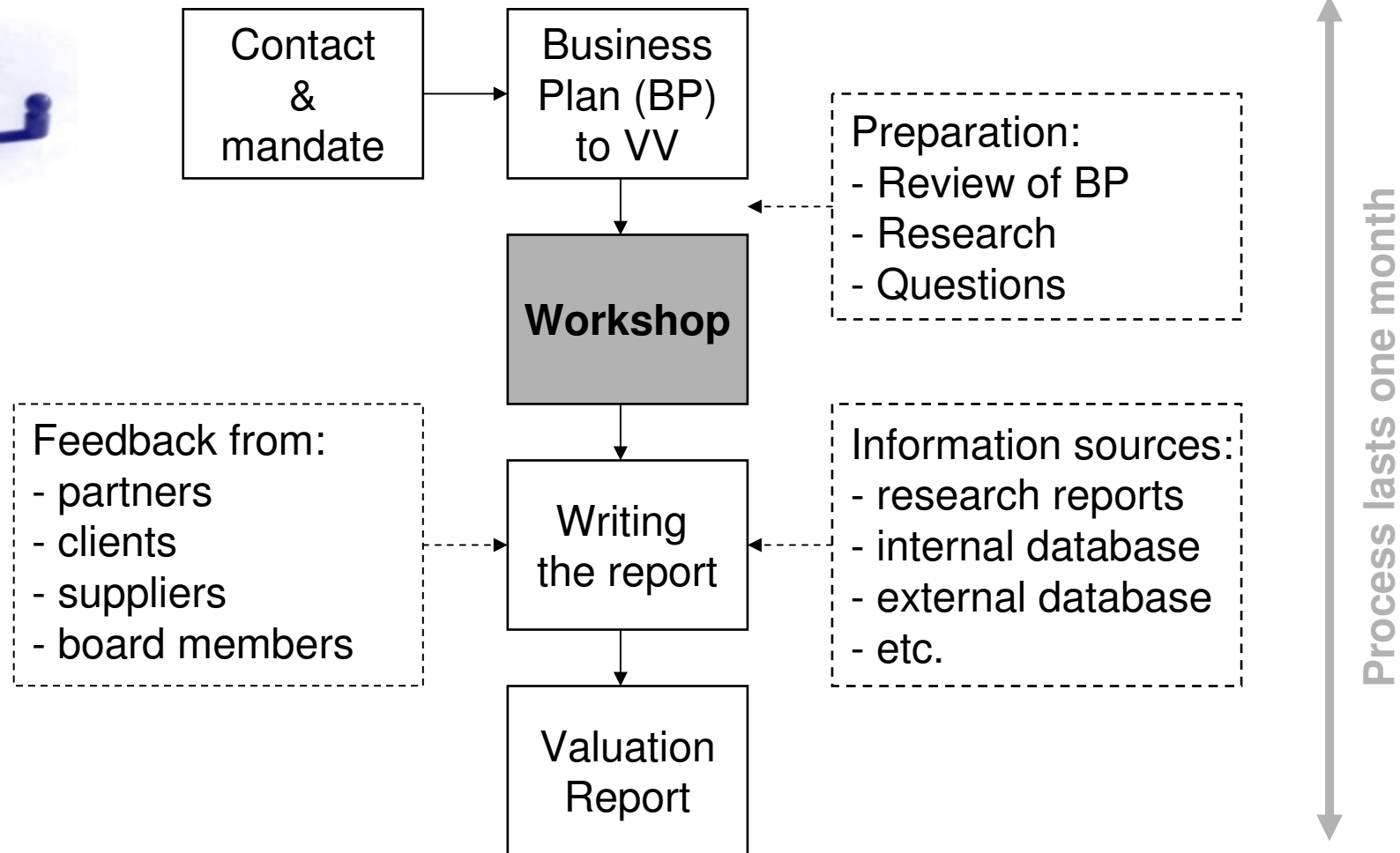
# Services



## Valuation Report (cont.)

- On-site workshop with company
- Feedback on how to increase long-term value of company (value based management)
- Valuation Report as independent analyst report
- Basis for negotiations and investment decision

# Valuation Process



# Methods

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## Valuation Fundamentals

- Value = future earnings potential / risk
- Valuation methods:
  - Discounted Cash Flow
  - Venture Capital
  - Decision Tree / Real Options
  - Comparable Transactions
  - Market Comparable





Country	Biotech	Biotech Instr. & Services	Biotech related	Med Tech	Investor
 Austrianbiotech.com	16	32	13	11	3
 Canadianlifesciences.com	142	62	162	23	12
 Frenchbiotech.com	70	136	19	12	28
 Germanbiotech.com	117	288	77	69	2
 Indianbiotech.com	13	117	202	5	45
 Italianbiotech.com	42	75	126	35	6
Sweden	24	50	13	27	4
 Swisslifesciences.com	49	145	99	326	43
 <b>Total (biotechgate.com)</b>	<b>532</b>	<b>953</b>	<b>725</b>	<b>514</b>	<b>146</b>

In total there are over **4'800 companies** in the database.

# Partners Biotechgate.com



Canada's Voice for Biotechnology  
Le porte-parole canadien de la biotechnologie



SI SviluppoItalia

Italian Institute for Foreign Trade



ASSOBIOTEC  
FEDERCHIMICA

Associazione Nazionale per lo sviluppo delle biotecnologie



CONFERENCES & CONSULTING FOR  
THE LIFE SCIENCES



SWISS EXCHANGE



Staatsekretariat für Wirtschaft  
Secretariat of State to the Government  
Segreteria di Stato dell'Economia  
State Secretariat for Economic Affairs



Greater Zurich Area  
Expanding business horizons  
Zurich MedNet



# Chinese Biotech Database

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- To establish a national Biotech Database for China
- Find local partners that support database
- One partner or 5-6 partners/sponsors



**=> [www.chinesebiotech.com](http://www.chinesebiotech.com)**

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# Partneringgate.com



**BioTrinity**  
Oxfordshire  
Wed 28.03.2007

**BIO-Europe Spring 2007**  
Milan  
Mon 05.03.2007 - Wed 07.03.2007

**BIOCOM Investor Conference**  
San Diego  
Tue 14.11.2006 - Wed 15.11.2006

**Bench 2 Boardroom 2006**  
Cambridge  
Wed 18.10.2006

**Swiss-Scandinavian Bio-Business Seminar**  
Zurich  
Fri 13.10.2006

**JETRO BIOLINK FORUM 2006**  
Osaka  
Wed 13.09.2006 - Fri 15.09.2006

**BioDevice Partnering**  
Edinburgh (June 2006)



# Locations



## **Zurich / Switzerland (headquarter)**

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