



# Outsourcing License Assessments

partner with the  
leader in evidence-  
based evaluations

**BioScience Valuation**  
Creating Value in Healthcare

## BioScience Valuation

BioScience Valuation is a globally operating leader in evidence-based scientific, commercial and value assessments from discovery research to marketed products. Our goal is to analyze each licensing opportunity objectively, and to provide all information required for good decision making.

We are well-known for our excellent support of the licensing process including the sourcing of partnership opportunities. Through our high quality assessments, backing each figure with comprehensive research, we create a business case for each licensing opportunity. These analyses have, in the past, led to agreements well in excess of \$1 billion face value.

### Target assessment and validation is important to manage R&D risk

- While there were >300 pharmacological targets in 2006, the Drug Bank currently lists >20,000 targets (BioScience Valuation research).
- Power levels in discovery research are often low, leading to faulty scientific conclusions and contributing to high attrition rates (J.P.A.Ioannidis, 2005).
- These findings highlight the need to thoroughly assess investment and licensing opportunities.

### Assessment of competitors and expected pharmacoeconomics allow timely management of commercial risk

- A drug's sales potential is the most uncertain variable in assessing a licensing opportunity (J.M.Greuel in J.Drukarczyk 'Branchenorientierte Unternehmensbewertung', 2010).
- In-depth assessments of the competitive landscape and a drug's likely pharmacoeconomics (based on its target product profile) reduce commercial risk.

### Pharma may not always capture a fair share of value

- Based on risk-return profiles ('value-to-risk ratios'), the lion's share of a project's value shall be captured by the licensee (J.M.Greuel & A.Wiest in A.Schuhmacher et al. 'Value Creation in the Pharmaceutical Industry', Wiley 2016).
- Licensee – Licensor agreements do not always assign a fair share of value to the licensee who carries considerable business risk.



"I like the insights gained from BioScience Valuation's thorough assessments that allow me to support my decisions with well-founded, rational arguments."  
Dr. Axel Wiest, COO R&D,  
Merck-Serono



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MEDICAL  
MEDICINE  
NURSE  
MALE NURSE  
ICU  
EMERGENCY ROOM

## Outsource your assessment of licensing opportunities to the leader in evidence-based evaluations

- We expand your capacities if limited resources do not allow you to assess all licensing opportunities.
- We support you in the event you wish to obtain a second, independent opinion.
- We complement the expertise of your internal assessment teams, we work together.
- We offer tailored solutions to meet your specific needs.

Bioscience Valuation assists you in validating targets, assessing competitive environments, and optimizing deal terms. Each opportunity analysis covers the entire spectrum of scientific, commercial and financial variables. Our appraisals are based on Bioscience Valuation's profound subject expertise and long-standing experience. Our comprehensive research takes advantage of Bioscience Valuation's extensive access to professional databases as well as the company's network of specialists.



**Joachim M. Greuel, Ph.D., MBA**

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Joachim earned his Ph.D. in Physiology 'Summa Cum Laude' from the Max-Planck-Institute for Brain Research in Frankfurt (Germany) and his MBA from the Wharton School of the University of Pennsylvania (USA). At the IE Business School in Madrid (Spain) he served as Academic Director and as Adjunct Professor of Finance and Healthcare Management. Joachim began his professional career as head of a research team at Bayer AG (Germany). Before founding Bioscience Valuation he was investment manager at New Medical Technologies, a Swiss venture capital fund. He is currently heading the 'Economics of Personalized Medicine' task force of m<sup>4</sup>, a non-profit association.



**Sabine Bernotat-Danielowski, Ph.D., MBA**

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Sabine did her PhD thesis at the Max-Planck-Institute for Biophysics in Frankfurt (Germany) and continued her academic career at the Max-Planck-Institute for Experimental Cardiology (Bad Nauheim). She also earned an MBA from the Ashridge Management School (UK). At Merck KGaA she advanced her career and leadership roles from discovery research and clinical development to strategic marketing. Her subsequent tenure at Daiichi Sankyo in the USA included a role as Head of the Business Analysis and Competitive Intelligence unit; more recently she became General Manager and Head of the Daiichi Sankyo Europe organization with responsibility from first-in-human studies to regulatory approval. Sabine served as member of the global executive R&D decision making committee.

**We support your licensing opportunity assessment by adding further capacity, providing a second opinion, and preparing you for negotiations.**

**We are the preferred expert you can outsource your license assessments to. Our network of discovery, clinical and commercial specialists strengthens our analyses and leverages our expert knowledge.**

**Contact us for further information.**

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