

TORREYA EUROPE:

A Global Investment Bank Serving Life Sciences Companies

REPRESENTATIVE TRANSACTIONS SINCE 2015

Over \$100 Billion
in Deals Closed
Across Nearly
250 Assignments
Since Inception

 Investment by  January 2020	 License of Navicixizumab to  Up to \$306 million January 2020	 Acquired by  November 2019	 <i>Biological E. Limited</i> <i>Celebrating Life Every Day</i> Sale of BE Vaccines to  March 2019
 Sale of majority stake to  February 2019	 Sale of Midatech Pharma US Inc. to Kanwa Holdings LP, an affiliate of Barings LLC Up to \$19 million November 2018	 Licensing of ex European rights to LYS-SAF302 to  Up to \$125 million with committed payments of \$29m plus royalties October 2018	 Licensing Agreement for Feraccru® in Europe, Australia and New Zealand with  Up to €65 million (plus 25%-40% royalties) September 2018
 Sale of Intrathecal business to  \$203 million March 2017	 Company sale to  > €75 million November 2016	 License of milk allergy product to  €100 million May 2016	 Sale of FXR program to  €470 million January 2015

WE ARE THE PARTNER OF CHOICE FOR COMPANIES SEEKING DISCREET, CONFLICT-FREE, AND KNOWLEDGEABLE ADVICE ON:

Mergers & Acquisitions

- Expertise in complex situations
 - 50% of deal volume is cross-border
- SERVICES:
- Corporate Sales
 - Acquisitions
 - Divestitures
 - Structured Transactions
 - Takeover Defense
 - Fairness Opinions

Pharma Asset Sales & Acquisitions

- Most active global advisor in pharmaceutical asset-level transactions¹
- SERVICES:
- Commercial-stage asset sales
 - Asset-level acquisitions

Capital Markets

- Almost \$2 billion raised for clients since 2007
 - Most active advisor on royalty monetizations in 2016¹
- SERVICES:
- Debt financings
 - Royalty monetizations
 - IPOs
 - Private Equity Recaps

Licensing

- Leading global licensing advisor
- SERVICES:
- Pre-commercial
 - Commercial-stage
 - Proprietary economic value model

¹ Capital IQ and Torreya calculations

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For more information, please contact +44 (0) 207 451 4550

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TORREYA EUROPE:

Our Team Has More Than 130+ Years Experience
Serving Clients' Long-Term Interests

Stephanie Léouzon
PARTNER & HEAD OF
TORREYA EUROPE
LONDON OFFICE

stephanie.leouzon@torreya.com

T +44 (0) 207 451 4551

C +44 (0) 7974 566739



Stephanie has 30 years experience in life science investment banking and has worked on over 100 strategic and financing transactions in the biopharmaceutical industry with an aggregate value of over \$75 billion. Notable deals include the merger of Astra and Zeneca. She has also led financings across several life sciences sectors, working on more than 15 IPOs as well as many other financing transactions. Stephanie earned a B.A. *cum laude* from Mount Holyoke College and an M.B.A. from the Darden School at the University of Virginia.

Recent Transactions: Mereo Biopharma's license of Navicixzumab to Oncologie, Prophylix's sale of two orphan drug programs to RallyBio, the Lysogene partnership for LYS-SAF301 with Sarepta, Midatech's sale of its US Subsidiary to Barings LLC, the sale of Atopix to Chiesi, and DBV's Partnership with Nestlé.

Kelly Curtin
MANAGING DIRECTOR
LONDON OFFICE

kelly.curtin@torreya.com

T +44 (0) 207 451 4564

C +44 (0) 7920 726287



Kelly has 20 years of experience in investment banking. Notable transactions prior to joining Torreya in 2014 include the management buy-out of Bilim Pharmaceuticals, the sale of Synthes Inc. to Johnson & Johnson, the sale of Plus Orthopaedics to Smith & Nephew, the acquisition of privately held Arakis by Japan's Sosei Ltd., the sale of Innogenetics to Solvay, and the sale of Finland's Instrumentarium to General Electric. Kelly holds a B.A. in law, jurisprudence and social thought from Amherst College.

Recent Transactions: Mereo Biopharma's partnership for Navicixzumab with Oncologie, Midatech's sale of its US Subsidiary to Barings LLC, the Lysogene partnership for LYS-SAF301 with Sarepta.

Ping Shek
MANAGING DIRECTOR
LONDON OFFICE

ping.shek@torreya.com

T +44 (0) 207 451 4552

C +44 (0) 7747 036203



Ping has extensive experience in cross-border transactions, having worked on deals in more than 25 jurisdictions throughout North America, Europe, Middle East, Asia, Australasia and Africa. Before joining Torreya in 2017, He helped develop the M&A advisory business at PharmaVentures, where he worked on transactions in biotech, pharma, pharma services, medical devices, life science tools, and healthcare services. Ping was a co-founder of the integrated strategy/M&A execution practice at Monitor Group. He holds an M.A. in physics from Oxford University, as well as an M.B.A. with distinction in advanced corporate finance from London Business School.

Recent Transactions: FairJourney Biologic's investment by Gho Capital, the sale of EnzyPep to a global pharma group, and the sale of Biological E's French viral vaccine plant to Clean Cells, a portfolio company of ArchiMed.

Alan Selby, M.B.Ch.B
EXECUTIVE DIRECTOR
LONDON OFFICE

alan.selby@torreya.com

T +44 (0) 207 451 4553

C +44 (0) 7500 781222



Alan works on strategic transactions and financings. Before joining Torreya, he was an investor at LGV, a UK-based middle-market private equity fund, focusing on healthcare investments. Prior to this Alan worked at Macquarie Group where he also focused on healthcare and structured finance transactions and at Booz & Co as a management consultant advising their healthcare team. By background, he holds both an M.Sc. in finance from INSEAD and an M.B.Ch.B. with Hons., University of Liverpool, UK and practised as a doctor in teaching hospitals across London.

Recent Transactions: Sale of Cobra Biologics to Cognate BioServices, Prophylix's sale of two orphan drug programs to RallyBio, the sale of Simbec Orion to CBPE, Lysogene's partnership with Sarepta, and DBV's partnership with Nestlé.

Personal Relationships. Operating Perspective. Life Sciences Focus.

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