

Swiss-Scandinavian Bio-Business Seminar

In the last of three interviews following the 6th edition of the seminar held in February in Zurich, the CEO and Founder of Venture Valuation, **Patrik Frei**, discusses the benefits of Swiss-Scandinavian and international collaboration between businesses and industries



Can you give a brief history of your business, Venture Valuation?

Venture Valuation (VV) was founded in 1999 with the objective of providing independent valuations of high growth companies, especially in the biotechnology, medical technology and pharmaceutical sectors. The first client was Novartis Venture Fund for whom we conducted all external valuations. We have conducted over 250 valuations in Europe, North America and recently also in South America. We have been involved in valuation for the reverse merger of Arpida and Evolva, and have conducted a fairness opinion for 4SC.

Clients include companies looking for financing, mergers and acquisitions or licensing of a product, as well as investors (corporate investors, venture capitalists (VCs), family offices, business angels and institutional investors). In 2003 we launched the global Biotechgate database, and currently we have over 24,000 profiles of companies from the life sciences industry.

Could you discuss some of the contributions VV has made to the healthcare sector?

We provide the biotech and healthcare sectors with additional transparency and professionalised valuations. Our work helps investors as well as companies, to better understand value drivers, the current valuation and discuss the assumptions taken.

Furthermore, our database Biotechgate has become an industry standard for many countries, members and cluster directories around the world. We provide information and statistics on individual regions as well as comparative data. Additionally, through developing the partnering software partneringONE for the EBD Group, which is based on Biotechgate, we have created a piece of software that has become the gold standard in the partnering and conference world.

Who is VV partnered with and how have those partnerships been advantageous to your work?

We have two groups of partners. Biotechgate comprises over 30 partners around the world, including Biocom, San Diego, BIOTECCanada, MediconValley, SwedenBIO, Invest in Skane, Copenhagen Capacity, SULS, Maryland Biocenter, Swiss Biotech Association, Assobiotec, Biocat, Korea Pharma Manufacturing Association and many more. They are our local eyes and ears and help us to keep our database up to date. They also use Biotechgate to integrate into their website as a local directory.

Meanwhile, VV has partners in Brazil (Axonal) and Korea (Cube), as well as in Canada, the US, Germany, Ireland and VV Dataservices, our joint venture in India. Our partners help us to be present in the key markets and serve our clients on a global level. As the healthcare industry is a global industry, we must also provide such access for our clients.

How does Biotechgate help life sciences organisations to access relevant industry intelligence?

Our database provides relevant industry data on several levels:

- **Licensing opportunities:** our database contains one of the world's biggest updated licensing opportunity databases. Companies can search by indications, phase, geographic availability of the opportunity, biotech or medtech product, and many other features and criteria
- **Deals database:** all of the deals we have in our database contain financial information. This allows companies to really find the relevant and useful deals and to benchmark their own deal
- **Company profiles:** having over 24,000 company profiles allows the user to rapidly identify key companies he or she is looking for, based on over 100 data points. Besides a general profile, we also collect all financing rounds, product and technology information and management details

You moderated the 'Partnering and Investments' discussion panel which took place at the Sixth Swiss-Scandinavian Bio-Business Seminar (SSSBBS). What topics or issues came up during this discussion?

Funding for biotech companies is a key question driving discussion at many conferences and panels. Pharmaceutical companies, biotechnology companies and VCs all face increased challenges in finding the necessary resources for the funding of new products in the pipeline.

The question discussed was whether the 'eco-system' formed in the past by pharmaceutical companies, biotechnology companies and VCs is no longer functional. The panel discussion with these companies was very informative as it shone a light on where they think the current problems lie. The group of panelists agreed that closer collaboration between these three groups, as well as academia and governments will be key for the future.

There is still great potential to increase efficiency in coordinating the work and resources of the different stakeholders and to move toward a collaborative model. Connecting the dots is more important than ever to eliminate inefficiencies and provide all key players with an advantage and associated return on investment. Thus, meetings like the SSSBBS are integral elements to foster integration and for 'connecting the dots' in an industry that is facing today's challenges.

Do you think that attending events such as the SSSBBS is beneficial to bio-businesses looking to form partnerships, and particularly Nordic and Swiss biotech and pharmaceutical companies?

I absolutely believe that events such as the SSSBBS, but also international conferences, are very important networking events. I believe that the personal contact is very important and thus meeting face-to-face is key. Switzerland and the Nordic countries have a very similar culture and also size and structure of industry and I believe this to be very beneficial.

To what extent are you involved in Swiss-Scandinavian cooperation? Is this something that VV implements within its ethos?

We have partnered with different organisations in Scandinavia like SwedenBIO, SULS, MediconValley and Invest in Skane, and we also run the Scandinavian life sciences database (www.scandinavianlifesciences.com).

The same is true in Switzerland, where we partner with the Swiss Biotech Association, Zurich Life Sciences, Basel Area, SIX Swiss Exchange, BioteCHnet and the Swiss Life Sciences Database (www.swisslifesciences.com).

www.b2match.eu/ssbbs2012

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