



THE VALUATION EXPERTS

Swiss Medtech - Europe Medtech Development

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1. Overview European Medtech

Venture Valuation:

Independent assessment and valuation of technology driven companies / products in growth industries

Biotechgate.com – the Global Life Sciences Database



Exclusive Partner in China:



European Medtech / Biotechgate Partners



VENTURE VALUATION



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Source: Biotechgate.com



European Medtech



	Switzerland	Germany	UK	France	Sweden
Reusable instruments	89	265	26	25	130
Electro mechanical medical devices	54	96	20	21	69
Single use devices	43	82	23	17	68
Non-active implantable devices	49	72	10	35	34
Dental devices	30	60	1	10	40
Technical aids for disabled persons	35	31	1	4	61
Imaging	19	48	16	16	27
Hospital hardware	35	40	6	7	34
Diagnostic devices	14	36	17	4	23
Other	211	494	115	115	331
Total Entries	579	1224	235	254	817
Total Medtech Companies	257	497	113	123	362

Total Medtech Companies:

USA

1425

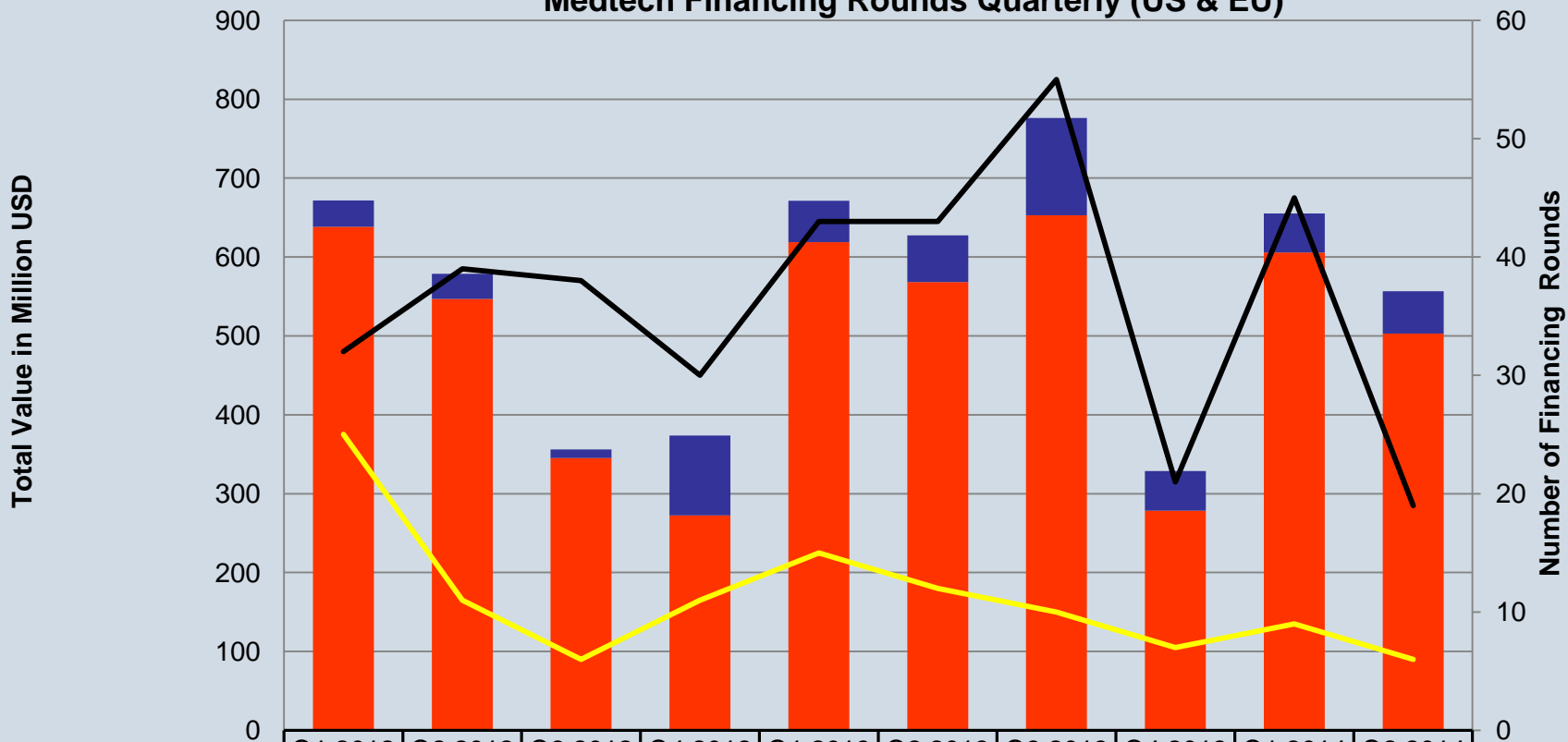
Europe

1857

Source: Biotechgate.com

Industry Trends: 3. Financing

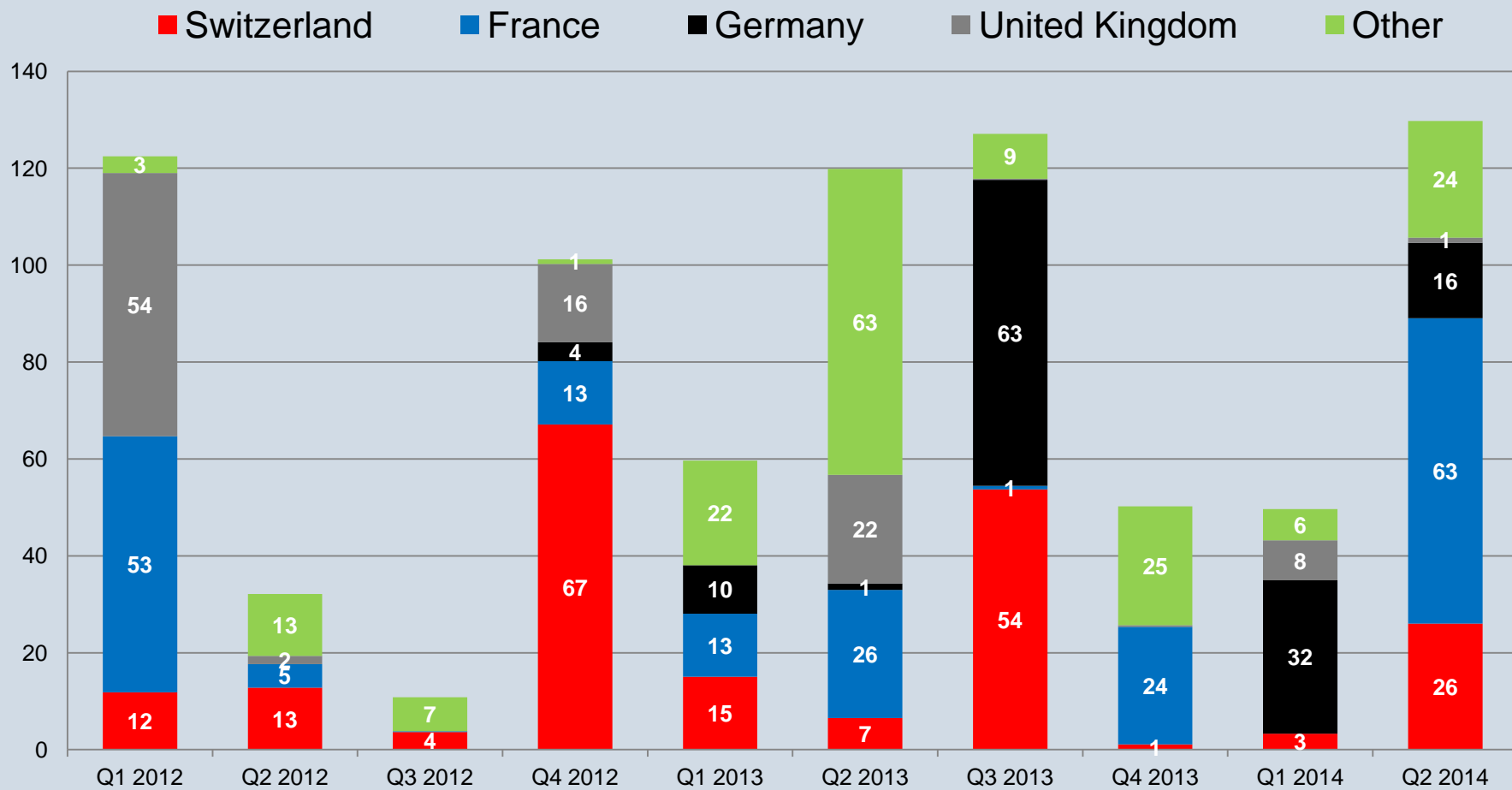
Medtech Financing Rounds Quarterly (US & EU)



	Q1 2012	Q2 2012	Q3 2012	Q4 2012	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Q1 2014	Q2 2014
Financing Value EU (\$)	33	32	11	101	52	59	123	50	50	54
Financing Value US (\$)	638	547	345	272	619	568	653	278	606	503
No. of Rounds EU	25	11	6	11	15	12	10	7	9	6
No. of Rounds US	32	39	38	30	43	43	55	21	45	19

Industry Trends: 3. Financing

Biotech Therapeutic Financing Rounds Quarterly



In million USD
Source: Biotechgate.com

Industry Trends: 3. Financing

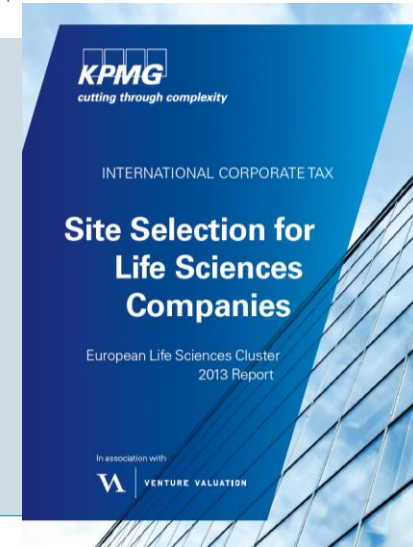


Company name	Amount m USD	Ownership	Country	Date
Pixium Vision S.A.	53.7	Public	France	2014/06
invendo medical GmbH	28.1	Private	Germany	2014/03
Sequana Medical AG	26.0	Private	Switzerland	2014/04
Biotec Pharmacon ASA	13.0	Public	Norway	2014/04
Nyxoah	11.0	Private	Belgium	2014/05
JenaValve Technology	10.0	Private	Germany	2014/04
EDAP TMS S.A.	9.3	Public	France	2014/05
EBS Technologies GmbH	5.5	Private	Germany	2014/04

Cluster Report 2013



Study on 6 European key clusters Finance, HQ, Biz environment Based on Biotechgate database



France

- Solid LS industry focusing on **nutraceutical and cosmetics**
- 60% of French LS companies undertake in-house **R&D**. This is the highest proportion in Europe
- Medical Technology not main strength

Germany

- Highest number of LS companies of any European country with focus on **Medical Devices**
- Largest number of **global HQs of domestic LS**
- Largest LS **workforce** in **absolute** numbers

Cluster Report 2013



Ireland

- Second largest LS **workforce relative** to the active population
- Attractive location for **manufacturing** for domestic and foreign LS companies

Netherlands

- Diverse LS industry with particular strength in **Medical Devices and Biotechnology**
- Attractive to regional **HQs of non-domestic** LS companies for their **R&D**

Switzerland

- Strong LS clusters with large number of **global HQs** of domestic companies
- Largest number of **regional HQs**
- Highest LS **workforce relative** to the active population

United Kingdom

- Strong in **R&D** and large LS **workforce**
- Strength is rather Biotech than Medical devices

Swiss Medtech Success factors



- Interesting for regional or global HQ (Medtronic / Nobel)
- Watch industry => micromechanics and low power consumption => advantage for medical devices
- Strong finance industry / family offices
- Swiss made as quality label in healthcare
- Small local market => forced to export and compete internationally



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Thank you!

Slides available for download: www.venturevaluation.com => Resource Center

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Valuation Valuation



Mission

Independent assessment and valuation of technology driven companies / products in growth industries

Biotechgate.com – the Global Life Sciences Database

Offices

HQ: Zurich with representative offices in Europe, North America and Asia

Employees

20 people in Switzerland / UK / Canada / Singapore / India

Clients

Pharma, Biotech and Investors such as Novartis Venture Fund, GSK, European Investment Bank, 4SC, Arpida/Evolva, Celtic Pharma
Biotech Associations / Governments like Biocom, Medicon Valley, BioHouston SwedenBio, BIOTECCanada, Maryland

Valuation Services

Company Valuation:

- Crucial factors and value creating milestones for strategic development
- Assessment of the management, market, science, technology/products
- Detailed calculation of the company's financial value
- Used for equity financing by investors and companies

Product Valuation:

- Gold standard rNPV valuation for Pre-clinical and clinical products
- Analysis of development costs and time lines
- Patient population, competing products, pricing and product life cycle
- Scenario and sensitivity analyses
- Analysis of the current value, and forecasts of the future value



30'000 company profiles in over 70 countries, 37'000 products, 6'200 licensing opportunities

- 1) Company Directory
- 2) Deals Database with financial information
- 3) Investors database