



The Life Science Expert Company™

The *i*Report *Prospectus*



The Life Science Expert Company™

The *i*Report

Choosing a winning investment from among many attractive prospects challenges the most savvy of investors. Proper due diligence provides the necessary insight for investors to confidently decide among candidate investees. This prospectus is an overview of INCITE WORLD's *i*Report, a suite of due diligence investigations and resulting summaries to serve life science investors.

- Customized for specific products, budgets and investment needs, clients can choose a single section or an unabridged *i*Report.
- Comprehensive descriptions and analysis; redacted here for brevity.
- Complete life science industry coverage with expert knowledge in pharmaceuticals, biologicals, medical devices and diagnostics.

This *i*Report primarily concentrates on the pharmaceutical industry due to the complexity involved. Expert teams with essential functional experience will be quickly mobilized to review any life science product based on client requirements.

Contact us for a proposal
www.inciteworld.com
888.619.0340

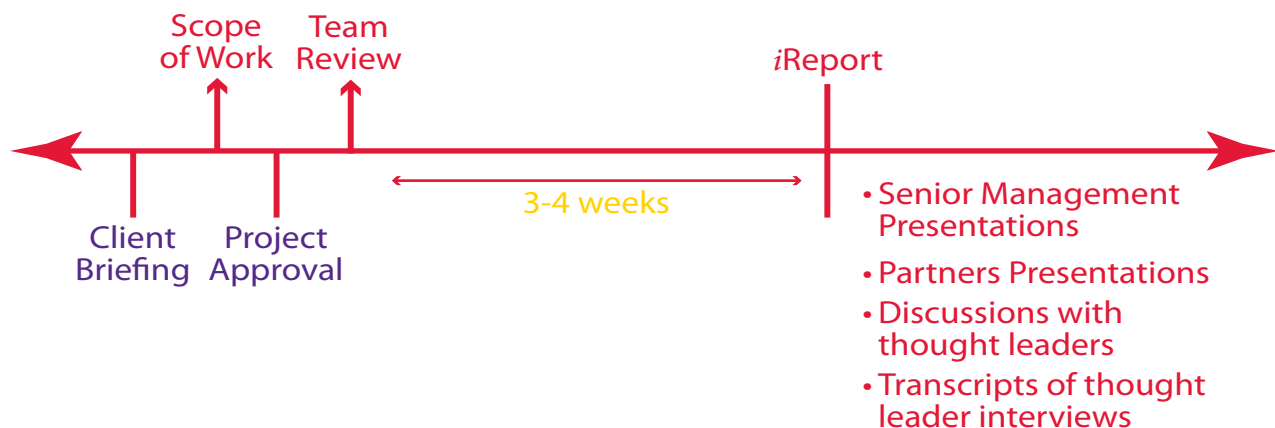
INTRODUCTION

INCITE WORLD is an expert consultancy comprised of functional area experts in all areas of scientific study, product development and marketing. **Our combined skills create a virtual life science company dedicated to facilitating the investment in and development of superior therapies. Each of our senior level consultants has a minimum of ten years of experience in their functional areas and have worked for some of the world's leading pharmaceutical, biotechnology, medical device and diagnostic companies.** As a global company, our experts are based throughout the world, with most located in the US on the East and West coasts.

Investors and companies wanting to increase long term value need accurate information on which to base their decisions. **Examining investment candidates in a thorough and objective manner effectively requires well-coordinated experts in multiple disciplines. INCITE WORLD's iReports provide in-depth investigation in all key areas required to understand the strength of the product and the candidate's valuation.**

This iReport prospectus is an overview of our work for licensing professionals, investors and professional services supporting investment decisions. **Researched and written in individual, comprehensive sections, iReports are customized to specific needs.** Costs are dependent on both the breadth and depth of the iReport. The typical time frame for completing an iReport is three weeks and can be researched and composed for products in any stage of development.

One accurate, comprehensive report of all important aspects of life science product review guarantees best practice assessment that parallels leading industry analysis.



The Value of Expert Involvement

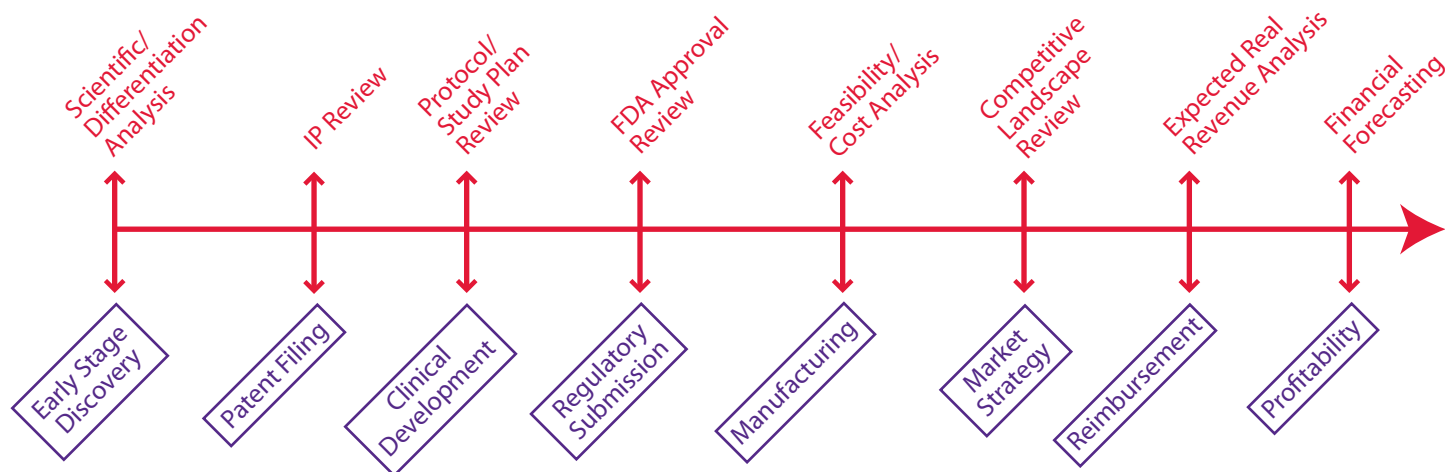
A long history of understanding of industry cultures, value chains, processes and the regulatory environment allow INCITE WORLD consultants to quickly assimilate the critical path to success. Professionals who have been involved with the successful discovery, development and launch of life science products can quickly evaluate potentially profitable products using their experience in all of the elements required for success.

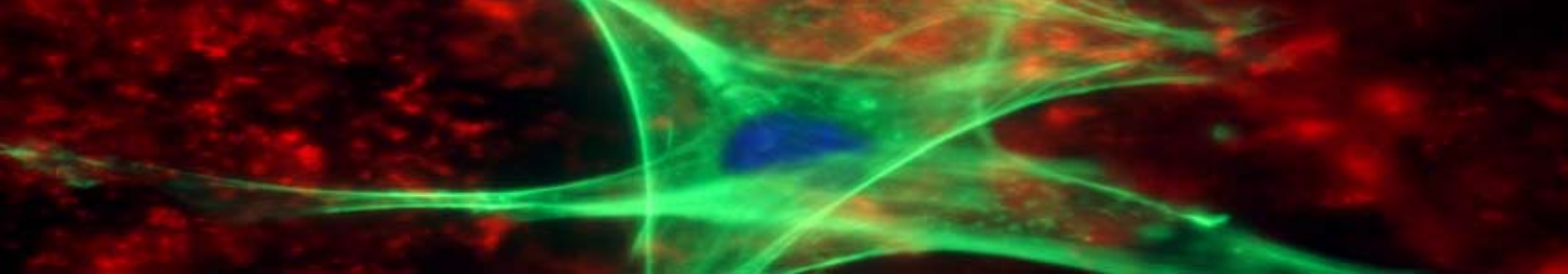
The Value of Comprehensive Review

Cross functional expertise is required to thoroughly evaluate life science investment candidates. Comprehensive review of products ensures complete exposure to potential issues that can affect value. INCITE WORLD experts can accelerate the review process and provide a complete, unbiased assessment of products for senior managers, partners and buyers. This comprehensive analysis improves term sheet and deal structures in addition to assisting investors expected to provide strategic support.

The Value of Excellence

Credible, experienced experts capable of knowledgeable review and analysis increase the value and support of weighty decisions. The quality of the information provided in each *iReport* is consistent within each section of the interdisciplinary review. This is only possible in a formalized, cross-functional team environment. The expert analysis and complete document development provided in each *iReport* simplifies project management and resource allocation by using a single contact and contract, allowing internal resources to focus on sustaining business growth.





Intellectual Property Due Diligence

Intellectual property issues are some of the most important in product development in the biotechnology, pharmaceutical and medical device industries. Without adequate intellectual property protection, particularly patent protection, a product is unlikely to survive in the marketplace. At the same time, the intellectual property position of competitors can be a substantial deterrent to success in these industries.

Management and investors need clear and concise information on which to base decisions. Management also requires this information in order to provide strong intellectual property protection for ongoing company operations and avoidance of expensive disputes with competitors.

While patents are the primary focus of any intellectual property assessment, trademarks are also of importance. Product names are important assets in the success of any product line, whether pharmaceutical or device. Accordingly, our assessments include evaluation of the trademark position of the company, as well as that of significant competitors.

	Comprehensive Landscape Review	Benchmark Audit	IP Expansion Potential	Liability Analysis	Available IP Space
Potential Investment	Description	Chart	Description	Table	Chart
Competitors	Description	Chart	Description	Table	Chart
Comparison	Description	Chart	Description	Description	Chart



Outcomes

- Licensing and Royalty stream IP valuations
- Improvement of IP protection
- Enforcement of rights
- Market dominance and IP monopolies
- Potential liabilities and costs
- IP expansion

Strengths	Weaknesses
Comprehensive SWOT Analysis	<ul style="list-style-type: none"> ✓ Company IP procedures ✓ IP Cost/Benefit ✓ Patent enforcement ✓ Global patent protection ✓ Trademark strength
Opportunities	Threats



Section Overview

Procedural IP Audit

- Review patent soundness
 - Ensure adequate disclosure and development of most valuable ideas
 - Benchmark IP output with company objectives
 - Ensure efficient docketing practices in view of portfolio size
 - Identify recommended opinions and updates
- Review of patent strength
 - Ensure patent enforceability
 - Analyze posture for future global litigation
- Review patent value
 - Identify areas of weak patent coverage and unnecessary waste
 - Estimate patent expenses and anticipated future expenses
 - Evaluate costs and benefits of domestic and foreign patent prosecution

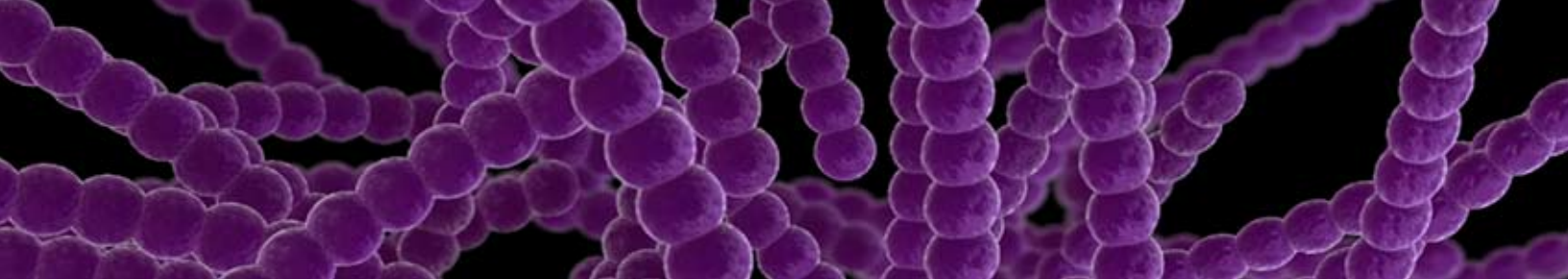
Competitive IP Landscape

- Analyze known competitors
 - Identify key competitive patents and patent applications
 - Identify emerging patent portfolios by company and by industry
 - Identify emerging patent issues
 - Reveal areas of risk
- Identify potential threats
 - Identify areas of White Space (Blue Ocean) with available patentable subject matter likely to become an issue
 - Identify highly patented areas of risk
 - Review competitor's future market plans based upon emerging patent portfolios directed to focused technology

Internal IP Audit

- Review current assets
 - Internal audit of all patents, trade secrets, trademarks, copyrights and other IP assets using existing reports, records and knowledgeable individuals
 - Measure the extent to which IP has been identified from ideation and then protected using patent applications, reasonable precautions and other applications and procedures
 - Identify areas of thin protection, needed competitive leverage, waste and opportunity
 - Discover the extent to which new ideas are being captured, reviewed and protected
- Review current liabilities
 - Prepare cost/benefit analysis
 - Benchmark outside counsel costs with normal industry costs
 - Ensure IP protection costs are commensurate with anticipated return on specific IP investment
 - Evaluate scope and extent of IP protection

Note: Actual *iReports* are customized to client needs to analyze predetermined areas of study. Clients can scale the amount of information required to meet resource considerations.



Scientific Due Diligence

The scientific basis for pharmaceutical, biotechnology, combination and diagnostic products requires specialized review of the technology platform and therapeutic targets to best evaluate the potential of new compounds. Furthermore, to effectively identify strong candidates and review of lead compounds, their technically distinctive elements must be a part of any scientific due diligence process. Ultimately, the strength of the science within the context of products addressing similar medical conditions will affect the product's market viability and the investment's attractiveness.

The scientific merit of emerging products is a cornerstone of the INCITE WORLD *iReport*. Beyond what our therapeutic area thought leaders report, our scientists are focused on the global landscape of new technology to assure competitiveness past the initial stages of development. This section includes compressed written descriptions of each of the critical areas of scientific review.

Description of disease state and overview of clinical specialties of primary and secondary markets.

	Drug Target/ Platform	Mechanism of Action	(Expected) Indications	Literature Searches	Current Studies	Product Category	Company
Potential Investment	Description	Description	Description	Table	Description	Table	Table
Competitors	Table	Description	Description	Table	Description	Table	Table
Emerging Competitors	Table	Description	Description	Table	Description	Table	Table
Comparison	Chart	Table	Chart	Table	Description	Table	Table

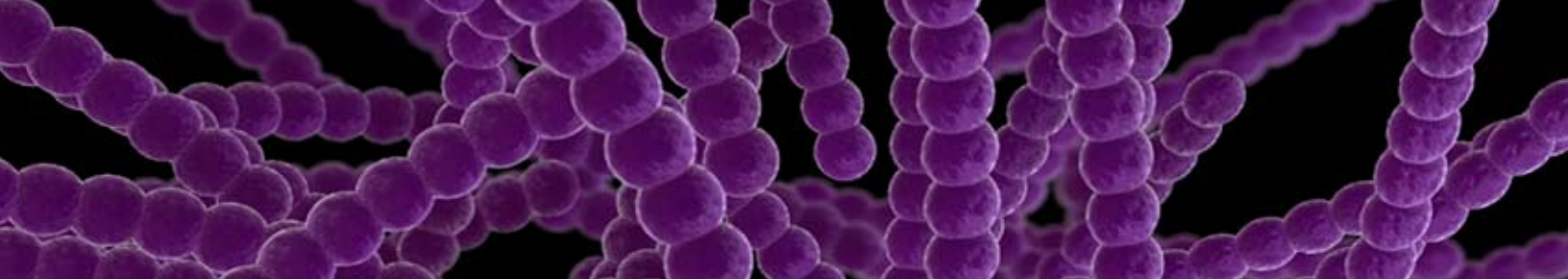


Outcomes

- Disease state background
- Treatment guidelines
- Scientific review
- Study review
- Current literature review and compendium
- Competitive descriptions

Strengths	Weaknesses
	<ul style="list-style-type: none"> √ Scientific √ Clinical √ Competitive √ Current study results √ Efficacy/safety √ ADME/PKPD/MTDs
Opportunities	Threats

Comprehensive SWOT Analysis



Section Overview

Overview of Product

- Mechanism of Action (MOA)
- Expected indications
- Review of current studies and expected outcomes

Overview of therapeutic space

- Brief description of disease state
- Description of standard of care
- Current available therapies
- Competitive landscape: overview of current available therapies
 - Indications
 - Mechanism of Action
 - Product category
 - Company
- Emerging platforms and drug targets
 - Key differences and similarities
 - Primary Indications
 - Potential secondary / off-label
 - Comparison of trial results
- Overview summary tables
- Scientific landscape overview
 - Current
 - Emerging
 - Target/platform
- Platform / target overview
 - Current
 - Emerging
 - Current phase of study
 - Study highlights with comparison

Scientific review

- Brief description of competitive advantage / weaknesses
- Review of required efficacy/safety
- Endpoints
- Side effect profiles of current therapies
- Physiochemical characteristics of current therapies
- Pre-clinical development review
 - In Vitro* studies
 - In Vivo* studies

Clinical review: opinions of area thought leaders

- Brief review of inputs
- Summary documents in appendices

Note: Actual *i*Reports are customized to client needs to analyze predetermined areas of study. Clients can scale the amount of information required to meet resource considerations.



Medical Device and Diagnostic Engineering Due Diligence

The medical device and diagnostic industries have become more complex as the competitive landscape and regulatory oversight trend upwards. Within this environment, evaluating medical device/diagnostic investment candidates requires thorough review of design controls, design history files and validations used in the development process.

Device and diagnostics engineers at INCITE WORLD assess the adequacy of the device development process and identify potential development shortcomings which could translate to future problems.

	Specification Analysis	Competing Technology Review	Functional Test Analysis	Project Plan Review	Design Development Review
Potential Investment	Description	Description/Chart	Description	Description	Description
Competitors	Description	Description/Chart	Description	Description	Description
Emerging Competitors	N/A	N/A	N/A	N/A	N/A
Comparison	Chart	Table	Chart	Table	Table



Outcomes

- Competitive product analysis
- Company preparedness
- Ability to meet milestones

Strengths	Weaknesses
	<ul style="list-style-type: none"> √ Materials √ Functionality √ Ease-of-use √ Clinical validation
Opportunities	Threats



Section Overview

Design controls/project planning

- Schedules
- Milestones
- Resource requirements

Design inputs

- User needs
 - Intended use
 - Indications
- Product Specifications
- Risk Analysis

Device design

- Materials selection
- Design for:
 - Functionality
 - Human factors
 - Reliability and durability
 - Serviceability and maintainability
 - Manufacturing and quality
- Design change history
- Design reviews

Design verification

- Failure analysis
- Functional testing
- Regulatory testing
- Risk mitigation testing
- Packaging and sterility testing
- Simulated use testing

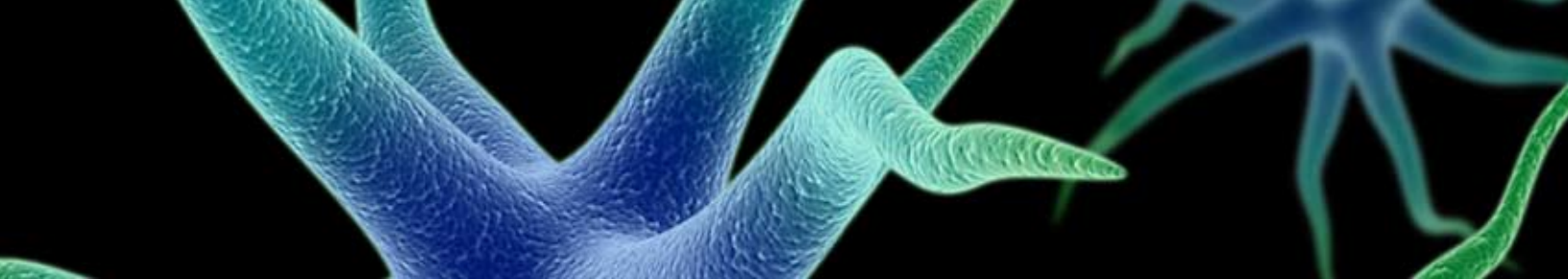
Design validation

- Surgeon/professional review
- Clinical validation
- Software validation

Design history file

- Design and development plans
- Approved specifications
- Documentation of design reviews
- Verification and validation protocols and results

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Clinical Trial Due Diligence

The design and execution of the clinical trials can determine the future viability of new products and their place in the market. A clear statistical plan can generate supportive scientific literature, the ultimate ambassador to physicians and their patients. Conversely, a poor clinical trial strategy can doom a good product as can the ineffective execution of a good strategy.

The clinical expertise resident at INCITE WORLD can assure that the clinical trial strategies will allow the best evaluation of the product in the clinical setting. Looking into all areas of clinical trials, suggesting important changes, and reviewing close-to-actual burn rates will provide necessary insight to the most critical area of successful product commercialization.

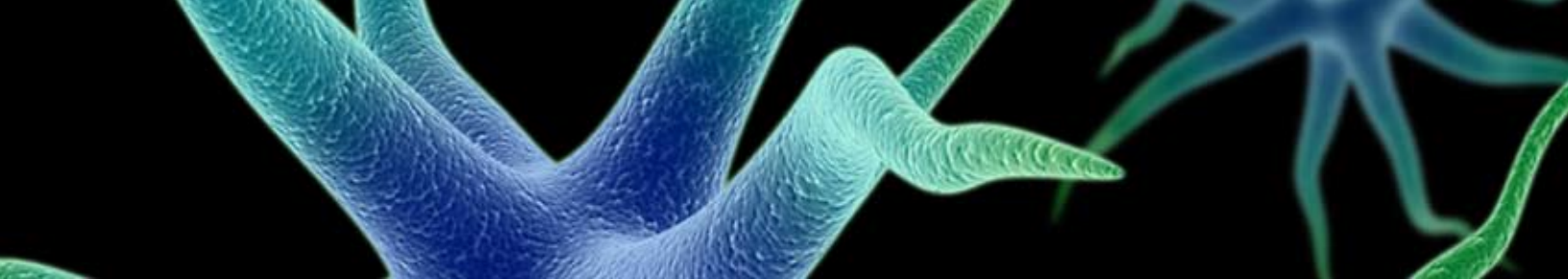
	Protocol Analysis	Clinical Development Analysis	Study Plan Feasibility	Enrollment Criteria	Timeline Reviews	Trial Inputs	Projected Budget
Potential Investment	Description	Description	Description	Description	Description	Table	Spreadsheet
Competitors	Description	Description	Description	Table	Description	Table	N/A
Emerging Competitors	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Comparison	Chart	Table	Chart	Table	Description	Table	N/A



Outcomes

- Strength of protocol
- Strength of endpoints
- Patient availability in geographic areas
- CRO/clinical sites/other vendors audits
- Current data assessment
- Study costs and burn rates

Strengths	Weaknesses
Comprehensive SWOT Analysis	<ul style="list-style-type: none"> √ Protocol √ Endpoints √ Trial Strategy √ Enrollment √ Efficacy √ Safety √ Cost of study
Opportunities	Threats



Section Overview

Overview of the current clinical literature supporting the product and similar products

- Historical perspective
- Previous related studies
- Related ongoing trials
- Clinical and non-clinical studies with the product

Product development

- Proposed indications for product
- Clinical trial design
- Define endpoints
- Required statistical power and methods
 - Number of patients
 - Randomization strategy
 - Blinding strategy
- Assessment of protocol risks

Clinical trial timelines

- Start-up phase
 - Protocol approvals (regulatory and IRB)
 - Feasibility study to identify the most appropriate vendors, geographical region, pool of investigators
 - Delegation of responsibilities review
 - Setup of safety monitoring
- Enrollment
- Follow-up
- Final activities
 - Audit of CRO/clinical sites/other vendors
 - Database lock/data analysis
 - Report preparation for regulatory submissions
 - Journal submissions

Personnel requirements

- Clinical researchers (medical monitors, project managers, clinical research associates and administrators)
- Independent auditors
- Safety monitors
- Data management
- Clinical monitors

Projected budget

- Salaries
- Contracted clinical services
- Laboratory services (central vs. local)
- Investigator/site reimbursement
- Insurance
- Patient reimbursement
- Cost of goods
- Investigator meeting/Clinical event committee/Data safety management board

Note: Actual *i*Reports are customized to client needs to analyze predetermined areas of study. Clients can scale the amount of information required to meet resource considerations.



Regulatory Due Diligence

Successful product revenues are dependent on FDA product approval. Review of the critical factors associated with product approval are carefully reviewed and assessed to determine the potential strengths and weaknesses of agency filings. Therefore, an effective and comprehensive regulatory due diligence evaluation identifies the non-clinical, clinical, manufacturing and regulatory preparedness essential for the successful transition of the product from innovation to opportunity.

The regulatory section of the *iReport* helps determine readiness and provides key insights into the likelihood of regulatory approval. Analyzing the potential of regulatory approval based on both a historical perspective and the relationship the current opportunity's company has with the Agency provides meaningful detail in which to better comprehend the product's approvability.

	History of Approvals	Label Review	SBA Reviews	Agency Interactions	Budget
Potential Investment	Description	Description	Description	Description	Table
Competitors	Table	Description	Description	Table	Table
Comparison	Chart	Table	Table	Table	Table



Outcomes

- Likelihood of approval
- Costs associated with regulatory oversight and filing

Strengths	Weaknesses
	<ul style="list-style-type: none"> ✓ Label ✓ Therapeutic approvals ✓ Agency relationship ✓ Approved products ✓ Product safety ✓ Investigational plan
Opportunities	Threats

Comprehensive SWOT Analysis



Section Overview

Regulatory assessment

- Historical track record of FDA approvals of similar products
- Labeling
- Summary basis of approval (SBA) report reviews
- SWOT analysis of approved products
- Analysis on likelihood of product approval

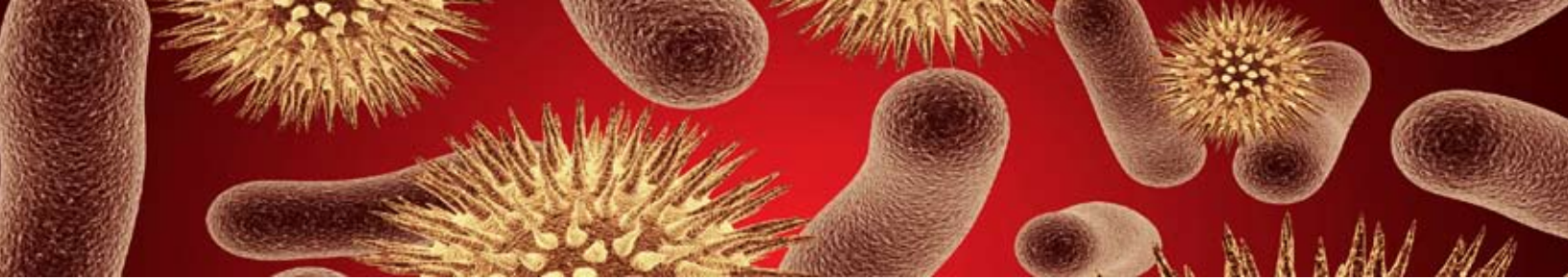
Evaluation of regulatory filings and interactions

- Interactions with all regulatory agencies
 - Formal meetings with sponsor
 - Pre-IND
 - End of Phase 1
 - End of Phase 2/Pre-Phase 3
 - Pre-NDA
 - Inspections/QSR (quality system regulation) compliance
 - Special Protocol Assessments (SPA)
- Additional FDA obligations
 - Safety
 - Efficacy issues
 - CMC (Chemistry, Manufacturing and Controls)
 - Changes in formulation and suppliers
 - Excipients' pharmacopeial status
 - Supplier sources and supply chain
 - Regulatory toxicology (for drugs) - monitoring changes in synthetic schemes with respect to impurities
 - Human pharmacokinetics/bioavailability
 - Timeliness of responses to above obligations
- IND submissions and development plan
 - Investigational plan
 - Pharmacology/toxicology studies
 - CMC information
 - Clinical protocols
 - Investigator's brochure
- NDA supplements and post-marketing activities
 - Phase IV commitments
 - Definition of safety assessments
 - Labeling changes

Financial expenditures

- Personnel requirements
- Regulatory filings
- User fees

Note: Actual *i*Reports are customized to client needs to analyze predetermined areas of study. Clients can scale the amount of information required to meet resource considerations.



Manufacturing Due Diligence

Without a clear assessment of the product’s manufacturing requirements and costs, it is impossible to fully grasp the income potential of a product. Whether considerations are contract manufacturing or full scale build out, the *iReport* assessment will provide best case scenario and the costs associated with the strategy. Evaluating or projecting scale-up costs and routine cost per manufactured unit versus the anticipated selling costs are fundamental to the investment viability.

The manufacturing section of an *iReport* critically examines the components of manufacturing cost and investigates the major scale-up issues that ascertain the opportunity’s future profitability and company ability.

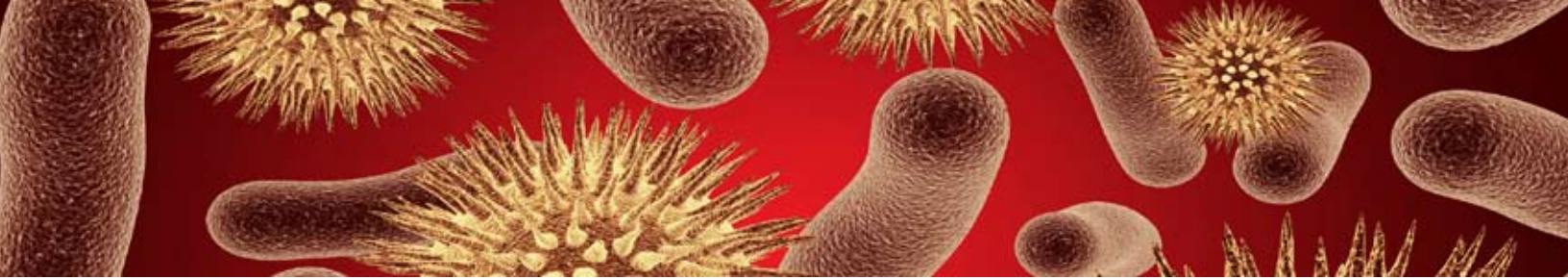
	Product Manufacturing Feasibility	Manufacturer Evaluation	Core Competencies	Automation Capacity	Budget
Contract Manufacturing	Description	Description	Description	Description	Table
Manufacturing Build-out	Description	Description	Description	Table	Table
Comparison	Description	Description	Description	Description	Table



Outcomes

- Manufacturing feasibility
- Best plan to manufacture product
- Manufacturing burn rate

Strengths	Weaknesses
	<ul style="list-style-type: none"> √ Formulation √ Scale-up √ Yield √ IP Position √ Capacity √ Vendors √ Cost
Opportunities	Threats



Section Overview

Key elements of the candidate investment product's manufacturability

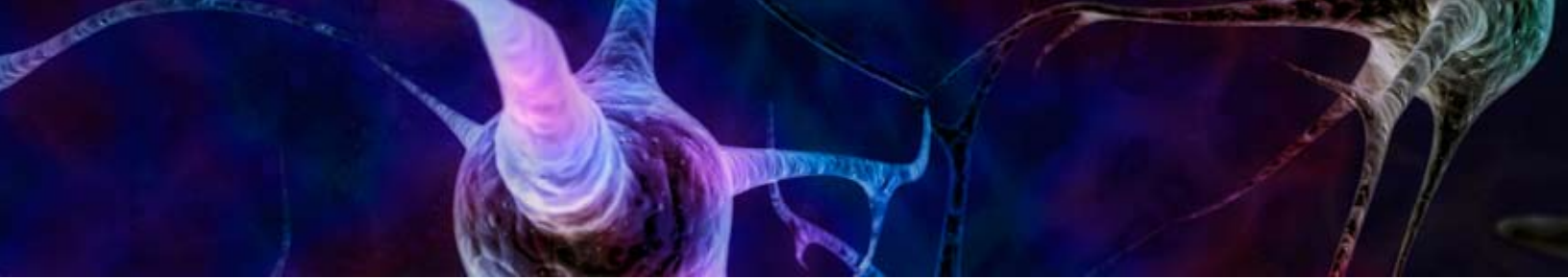
- Technology evaluation
- Manufacturing equipment assessment
- Investment required for producing commercial quantities of product
- Evaluation of manufacturing personnel and their experience
 - Manufacturing efficiency
 - Production quality and delivery timeliness assessment
 - Recent changes in personnel and why changes were made

Evaluation of planned manufacturer

- Selected manufacturing entity
 - The investment candidate
 - Licensee
 - Third party contractor
 - Core competencies
 - SWOT analysis
- Scale-up capability: evaluation of manufacturing strategic plan
 - Near term
 - With growing commercial success
- Capability of automated manufacturing
 - Availability of required equipment
 - Lead time for required equipment
- Cost of manufacturing
 - Evaluation of financial statements concerning manufacturing costs and overhead
 - Evaluation of specialized supplemental financial statements for manufacturing
 - Projection for future costs
 - Transportation costs to distributors
- Assessment of all key components for manufacturing
 - Vendors
 - Subcontractors
 - Careful review of all equipment
 - Materials
- Quality system
 - Review of quality audits
 - Quality control assessment and improvement
 - (for example: Six Sigma)
 - Implementation of process control
- Preparedness for venture profitability at the manufacturing level (for example: lean manufacturing)
- Organizational structure for manufacturing

Supply chain cost and feasibility analysis

Note: Actual *i*Reports are customized to client needs to analyze predetermined areas of study. Clients can scale the amount of information required to meet resource considerations.



Market Due Diligence

Market planning based on focused opportunity assessment creates revenue from research and development. Examination of the competitive landscape, with in-depth assessment of the relationship between the innovation and others in the therapeutic space allows for realistic assumptions of potential revenue. For early stage products this section's analysis also provides critical information to support protocol and study inclusions that will support a label focused on the intended market.

Complete understanding of the environment the product will eventually enter provides an opportunity to formulate realistic strategic imperatives and focused objectives. This section of the *iReport* communicates the various market opportunities and their potential for revenue as well as the competitive strength of competing products.

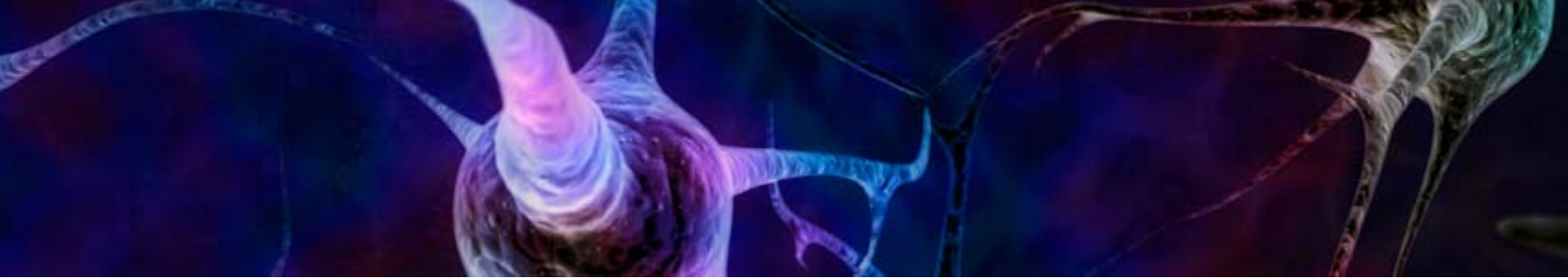
	Market Size	Market Growth	(Potential) Market Share	US Product Awareness	Global Product Awareness	Market Strategy
Potential Investment	Chart	Description/Chart	Chart	Table	Table	Description
Competitors	Chart	Description/Chart	Chart	Table	Table	Description
Emerging Competitors	N/A	N/A	N/A	N/A	N/A	N/A
Comparison	Chart	Table	Chart	Table	Table	Description



Outcomes

- Competitive strength of product
- Market size and growth
- Potential revenues
- Strategic strength of product

Strengths	Weaknesses
	<ul style="list-style-type: none"> √ Differentiation √ Market adoption √ Sales force √ Product awareness √ KOL review √ Label
Opportunities	Threats



Section Overview

Target market landscape overview

- Market need
- Standard of care
- Current available therapies/products
- Review of physician specialties of interest
- Market overview of opportunity and competitors
 - Market size
 - Market growth
 - Market share
 - Product revenue
 - Growth curves
- Market trend analysis

Competitive landscape

- Current products
- Emerging products
- Competitive label highlights/product differentiation review
- Product awareness
 - Literature summary
 - Meetings summary
 - Review of promotions
- Global awareness
 - Current availability by country
 - Global filings

Corporate market strategy analysis

- Effective use of resources
- Expected outcomes of strategy
- Cost analysis of current strategy

Product opportunity analysis

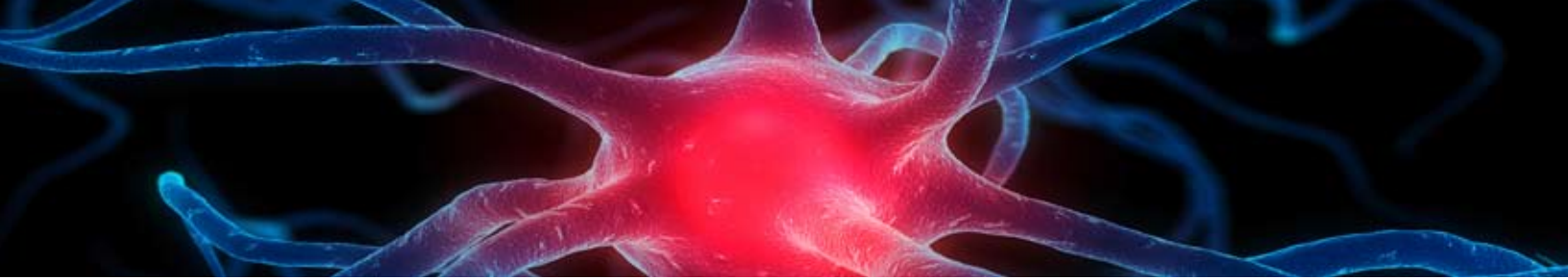
- Partnership
- Licensing
- Acquisition

Key Opinion Leader Perceptions

SWOT analysis

- Investment candidate
- Competitors

Note: Actual *i*Reports are customized to client needs to analyze predetermined areas of study. Clients can scale the amount of information required to meet resource considerations.



Pricing and Reimbursement Evaluation

Proper valuation of life science investment deals requires consideration of multiple medical, economic and even political factors. Additionally, the influence of some of these factors may be country-dependent. While some of these factors can be influenced by the company developing the drug, others are beyond the company's control.

Detailed understanding of the expected product price and reimbursed value provide more precise evaluations of the product's potential revenue. The *iReport* will uncover the route to reimbursement and the associated issues within the expected price. The final analysis will reveal the actual revenue stream expected based on potential reimbursement strategies.

	Coverage/ Payments	3rd Party Criteria	Payment Structures	Reimbursement Influences	Coverage Amount	Coverage Scenarios
Potential Investment	Chart	Description/ Chart	Description	Description	Table	Description
Competitors	Chart	Description/ Chart	Description	Description	Table	Description
Emerging Competitors	N/A	N/A	N/A	N/A	N/A	N/A
Comparison	Chart	Table	Chart	Table	Table	Description

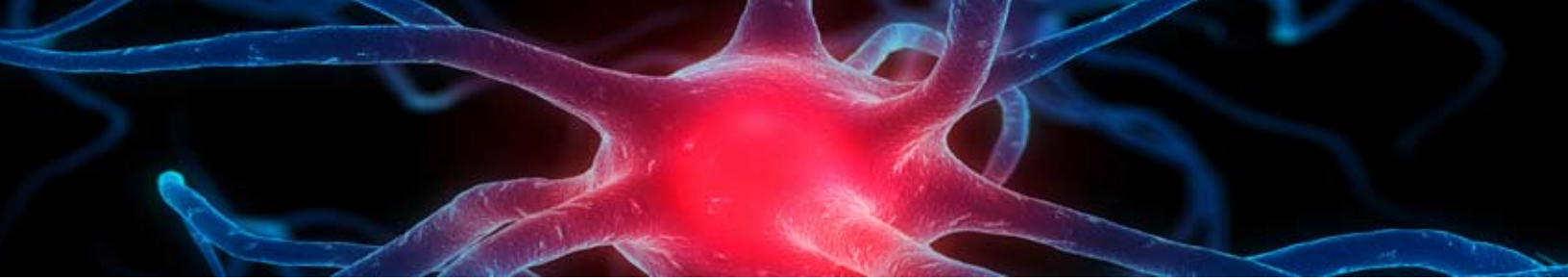


Outcomes

- Reimbursement potential
- Real world expected revenues

Strengths	Weaknesses
Opportunities	<ul style="list-style-type: none"> √ Product price √ Formulary acceptance √ Government payments √ Private insurer payments √ Pharmacoeconomics
	Threats

Comprehensive SWOT Analysis



Section Overview

Disease state review

- Current standard of care
- Payments for standard of care
 - In free markets (like the US)
 - In restricted markets (as found in EU countries and Japan)
- Outcomes of standard of care
- Coverage of current standards
- Coding of current standards

Analysis of projected market placement

- Product label
- Safety and efficacy data
- Pharmacoeconomic study
- Average selling price
- Competitive products becoming generic

Analysis of potential payers

- Centers for Medicare/Medicaid Services (CMS)
- Department of Defense (DOD)/other public
- Private insurers
- Out of pocket
- Probability of revenue

Review of Phase III/plan

- Endpoint relevance to coverage
- Biomarker validation
- Outcomes research
- Post marketing study requirements

Expected Agency requirements

- Phase IV studies
- Economic data
- Patient Registries
- Required metrics
- Comparison of requirements and product plans

Expected reimbursement coverage report

- Probability of coverage
- Coverage restrictions
- Affect on revenue

Note: Actual iReports are customized to client needs to analyze predetermined areas of study. Clients can scale the amount of information required to meet resource considerations.



Financial Valuation

This section will provide *iReports* with a detailed financial model, with the typical outcome of such model being a valuation of an asset, company or project. Each model is customized to the specific and desired outcome for the client and may include estimates and projections for in- and out-licensing, contract negotiations, project selection, and mergers and acquisitions. The *iReports* financial models are built as Excel spreadsheets and include customer controlled assumptions for market statistics, discount rates and other assumptions. In addition to this interactive feature, each financial model includes sensitivity analyses to graphically view the primary drivers of the valuation results. The fundamental focus of this financial due diligence is to determine whether the candidate investment is financially sustainable and if so, with what expectation of financial returns in the future.

The financial due diligence section is composed by life sciences industry experts. Protecting the value of an investment can be enhanced by engaging INCITE WORLD in post-investment consulting—in this case, portfolio company monitoring and value-added services. Monitoring portfolio companies can and should take the form of assuring resource expenditures in key areas providing strategically sound rates of return.

	Financial Statement	Financial Controls Analysis	Forecasted Budgets	Assessment of Financial Strategic Plan	Complete Valuation
Complete Financial Statement					
Development Burn Rates		Complete Financial Analysis			
Manufacturing Burn Rates					
Expected revenues based on pricing and reimbursement					



Outcomes

- Complete product valuation
- Expected burn rates
- Expected operational costs
- Expected close-to-actual revenues



Section Overview

Full financial statements including

- Business diagnostic analysis
- Revenue projection reviews
- Risk assessment
- Taxes
- Assets and other liabilities

Evaluation of financial controls and systems including

- Working capital
- Cash flow projections
 - For 3-5 years
 - Break-even projections
 - Time to market for candidate investment vs. patent expiration(s)
- Management accounts
- Audited financial statements

Assessment of financial strategic plan

- Ongoing operational burn rate
- Assessment of operational strengths and weaknesses
- Forecasted budgets allotted for
 - Clinical trials
 - Preparation of regulatory filings
 - Patent portfolio filings, prosecution, licenses
 - Manufacturing scale-up
 - Sales, marketing and distribution expenses
 - Developing alliances
 - Contractual obligations to third parties influencing sustainability

Valuation methods

- Net asset value
- Discounted cash flow
- Comparables
- Value in 3-5 years

Recommendations for financial aspects of term sheet

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The Life Science Expert Company[™]

Specialized Services

INCITE WORLD *i*Reports are the cornerstone of successful investments in life science products and companies. In addition to this important body of work, we provide additional support services that solidify long-term partnerships with our clients.

Innovation access

Through our knowledge and relationships within the life science industry, we are well poised to uncover innovative life science products that add strategic value to portfolios and pipelines.

Pipeline assessment

The same rigor we provide individual products can strengthen decisions concerning an entire pipeline of products during corporate acquisitions.

Presentation development

Licensing professionals and investors are often required to present opportunities to a wide variety of constituents. INCITE WORLD can develop these important product reviews based on our due diligence work to investment partners and senior management.

Periodic evaluations

Interest in the success of products continues through the advancement of products to the successful commercialization or liquidity event investors demand. INCITE WORLD can evaluate product strategies and milestone timelines periodically to assure expected outcomes.

Expert support

INCITE WORLD experts can support investor funded companies with strategic development and execution leveraging accurate speed-to-market timelines without the risk of FTEs.



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1084 Lone Peak
Salt Lake City, UT 84020

888.619.0340
info@inciteworld.com

www.inciteworld.com