

2025 Product & Company Valuation

Boston Convention and Exhibition Center, 415 Summer St, Boston, MA 02210

One-Day Course Schedule

Sunday, June 15, 2025, 9:00 a.m.–5:00 p.m.

Complimentary breakfast will be served, 7:30—8:30 a.m.

Complimentary lunch as well as mid-morning and midday snacks will be provided.

The Course Registration desk will open at 7:30 a.m.

SUNDAY, JUNE 15, 9:00 a.m. — 4:30 p.m.

- **Welcome**
- **Introduction to Valuation: What – Why – When**
 - Scope of this course
 - Basics about valuation
 - The main drivers of valuation: Measuring risk vs. return
- **How to Assess a Company Prior to Valuation**
 - Why is it important to assess a company before doing a valuation
 - The three key assessment areas: management – technology – market
 - The 20 factors required to assess a company
- **Company Valuation**
 - An overview of approaches for valuing life science companies (e.g., option pricing) and why simple approaches work best
 - Focus on the most used company valuation methods
 - Discount Cash Flows
 - Venture Capital method
 - Market / Deal comparable
 - Valuation in practice – discussion of a historical case
- **Group work on a case study**

The audience will be broken up into groups. After reading the case, each group has the opportunity to calculate the value of a life science company. The groups will then present and discuss their results in a plenary discussion.
- **Product Valuation & Deal Structuring**
 - Difference between company and product valuation
 - What information do you need? - How to gather the information?
 - Overview of product valuation methods
 - In-depth explanation of the most frequently used techniques in Pharma & Biotech: e.g., the Risk-adjusted Net Present Value (rNPV)
 - How to calculate the value of a company from several product valuations
 - Given an rNPV, how to decide on the deal structure (upfront payment?...milestone payments?...royalties?)
 - How to use the product valuation to determine a suitable deal structure?
- **Group work on a case study (and afternoon break)**

The audience will be broken up into groups. After reading the case, each group has the opportunity to calculate the value of a pharmaceutical product in development. The groups will then present and discuss their results in a plenary discussion.

- **Final Discussion & Wrap-up**
- **Closing**

BIO PROFESSIONAL DEVELOPMENT NETWORKING RECEPTION

4:45 p.m. – 6:00 p.m.

Agenda is subject to change.