

TORREYA:

A Global Investment Bank Serving Life Sciences Companies

REPRESENTATIVE TRANSACTIONS SINCE 2015

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

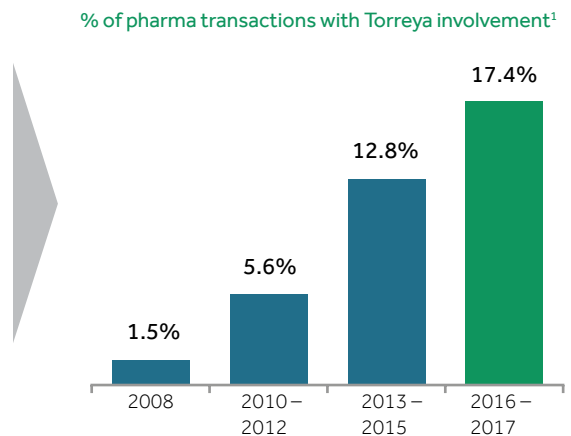
- Mergers & Acquisitions
- Pharmaceutical Asset Sales
- Capital Markets
- Licensing Deals

 Acquisition of generics business of \$1.05 billion June 2017	 Sale of FXR program to €470 million January 2015	 Sale of Intrathecal business to \$203 million March 2017	 and affiliate Wintac, Limited acquired by \$190 million Announced April 2018
 Debt Recapitalization and Acquisition of NextWave Pharmaceuticals from \$125 million September 2018	 Company sale to >€75 million November 2016	 Microbiome partnership with \$2.6 billion (\$50 million upfront) January 2017	 Collaboration agreement for Emricasan with \$50 million upfront December 2016
 License of Gevokizumab and certain associated IP to \$31 million upfront August 2017	 licensing of ex European rights to LYS-SAF302 to \$15 million upfront with up to \$110m in additional payments plus royalties October 2018	 Sale to January 2018	 Sale of Majority Equity Stake to December 2017

LEADING ADVISOR ON GLOBAL PHARMA TRANSACTIONS OF \$10 MILLION – \$1 BILLION, 2015 – 2017

Personal Relationships, Operating Perspective, Life Sciences Focus Make Torreya an Advisor of Choice Around the World

- Expertise in biotechnology, branded pharmaceuticals, generic pharmaceuticals, and life sciences
- Deep industry knowledge and executive-level relationships across sectors
- Operating perspective enhances transaction success rates
- Serving clients' long-term interests: multiple transactions for many clients



¹ Global M&A and Asset-based deals over \$10 million in value, 2008 – 2017 where any financial advisor was used

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