

Business Development Modeling

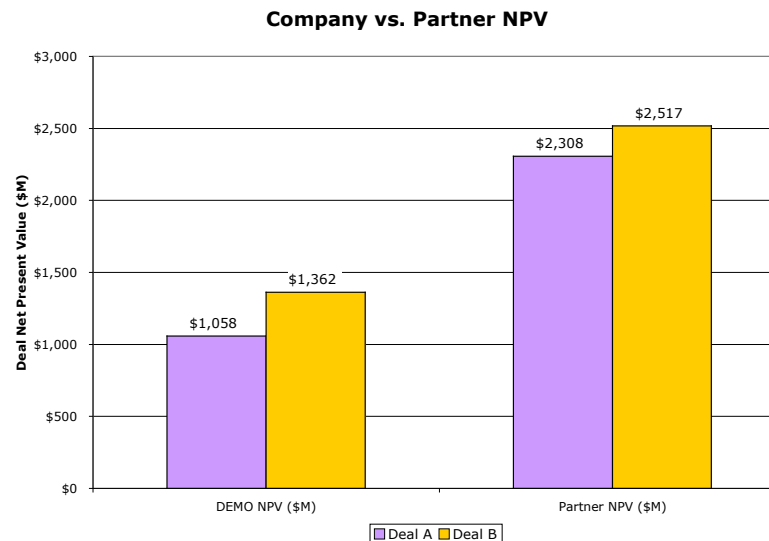


■ Deal Advisor™

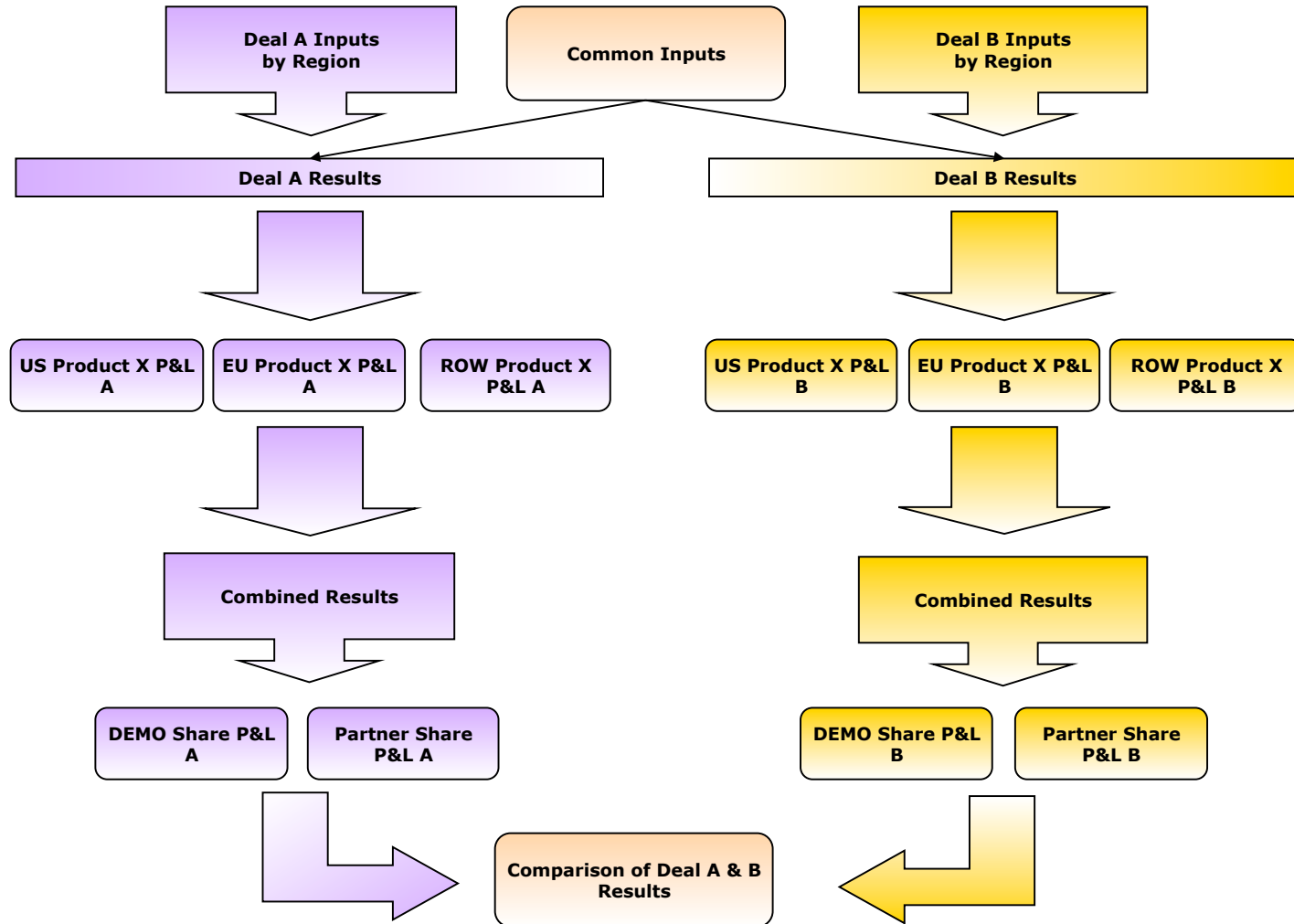
Annual forecasts

Monte Carlo simulation

- ▶ Two sets of deal terms are compared with two full P&L's
 - ❖ Includes company & partner perspective
 - ❖ Separately model US, EU, & ROW regions; rolls up to overall deal value
 - ❖ Deals compared in terms of revenues, profits, NPV, cash flow, risk, and probability that Deal A is better than Deal B



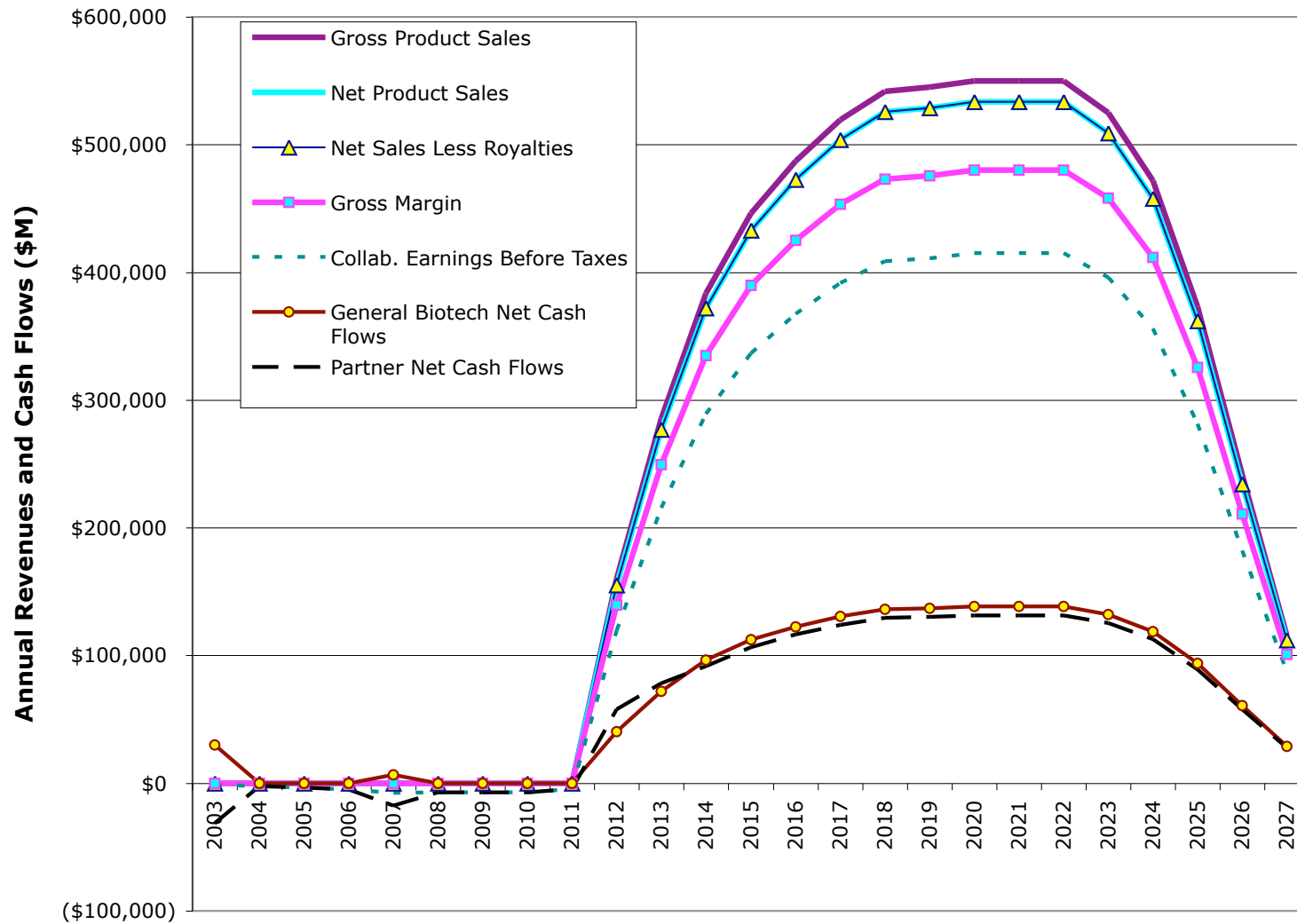
Deal Advisor™ Structure



Revenues and Cash Flow



U.S. Product Revenues and Cash Flows: Deal B



Deal Advisor™ Advantages



■ Easy to use

- ▶ Uses your existing forecasts
- ▶ Only need to set up expenses and development timelines and probabilities once

■ Aids negotiation of deal terms

- ▶ Model can be used in real time to evaluate term sheet changes as soon as proposed
- ▶ Key deal metrics presented on a “dashboard” page
- ▶ Monte Carlo simulation provides estimate of likelihood that one deal is better than another