

MARKET REPORT



Intuitive Surgical Partnering Deals and Alliances 2010 to 2016

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Intuitive Surgical Partnering Deals and Alliances 2010 to 2016

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Intuitive Surgical Partnering Deals and Alliances 2010 to 2016

The Partnering Deals and Alliance since 2010 report provides an in-depth insight into the partnering activity of one of the world's leading life sciences companies.

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One of the key aspects of partnering is finding those companies that are potential candidates for the development and commercialization of the next generation of therapies. A lot of resources are spent on finding partners, identifying their interests and making contact to initiate discussions.

Using this report, dealmakers will effectively and efficiently target their partnering activities to deliver the company's business development objectives.

The initial chapters of this report provide an orientation of deal making and business activities. Chapter 1 provides an introduction to the report, whilst chapter 2 lists the top companies partnering with the company since 2010. Chapter 3 provides an overview of the leading partnering and M&A deals since 2010 to present date based on headline value.

Chapter 4 provides details on how to approach biopharma companies with partnering opportunities whilst chapter 5 lists forthcoming partnering events and conferences where biopharma companies will be present to discuss opportunities face to face.

The main body of the report is provided in chapter 6 providing a infographic visual summary of the company's partnering activity since 2010 according to deal type, industry sector, phase of development, and therapy area.

The deals are listed by deal type, stage of development and therapy focus, allowing easy access to deals and alliances of interest. Every deal record links to an online, live version of the deal record at the Current Agreements deals and alliances database. Where available, deal records also include the contract document as disclosed at the SEC.

One of the key aspects of partnering is conducting due diligence on a partner to determine under what terms a prospective partner agrees to a partnering relationship.

Understanding the flexibility of prospective partners' negotiated deals terms provides critical insight into the negotiation process in terms of what you can expect to achieve during the negotiation of terms. Whilst many smaller companies will be seeking details of the payments clauses, the devil is in the detail in terms of how payments are triggered - contract documents provide this insight where press releases and databases do not.

In addition, contract documents provide the answers to numerous questions about a prospective partner's

flexibility on a wide range of important issues, many of which will have a significant impact on each party's ability to derive value from the deal.

Each contract document is accessible through a link to an online version of the actual contract document as filed with the Securities Exchange Commission. Analyzing actual company agreements allows assessment of the following:

- o What is actually granted by the agreement to the partner company?
- o What exclusivity is granted?
- o What is the payment structure for the deal?
- o How are sales and payments audited?
- o What is the deal term?
- o How are the key terms of the agreement defined?
- o How are IPRs handled and owned?
- o Who is responsible for commercialization?
- o Who is responsible for development, supply, and manufacture?
- o How is confidentiality and publication managed?
- o How are disputes to be resolved?
- o Under what conditions can the deal be terminated?
- o What happens when there is a change of ownership?
- o What sublicensing and sub-contracting provisions have been agreed?
- o Which boilerplate clauses does the company insist upon?
- o Which boilerplate clauses appear to differ from partner to partner or deal type to deal type?
- o Which jurisdiction does the company insist upon for agreement law?

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