



Where biopharma and medtech companies meet investors
January 22-23 2008
Geneva, Ramada Park Hotel

PROGRAMME

Tuesday, January 22

09:00 – 10:05 **Opening Plenary Session**

09:00 – 09:15 **Welcome Introduction and Official Opening Address**

- Herve de Kergrohen, Chairman, BioData

Official Opening Introduction

- Pierre-François Unger, President of the Geneva State Government and Minister in Charge of the Economy and Health
- Lionel Eperon, President, BioAlps
- Roger Vioud, Chairman of the International Commission of the Regional Council of Rhône-Alpes
- François Naef, Member of the Executive Management Board, Merck Serono

09:15 – 10:05 **Panel Discussion**

“European Biotech: Is it better than it looks?”

German biotech stocks have witnessed tough times in 2007. In particular, the disaster of GPC Biotech, which was denied approval of its cancer drug Satraplatin, was seen as a severe setback for the entire German biotech industry and caused a massive sell-off. Larger financing rounds, not to talk about IPOs, have become increasingly difficult to realize. Other markets have fared better, but stocks are nevertheless undervalued. However, this gloomy picture veils the fact that a number of companies have recently made significant progress with maturing clinical pipelines, valuable partnering deals and takeover bids. In this context, are the majority of European biotechs now trading below their fair value? Which factors could catalyse improved market sentiment throughout Europe in the near future?

Moderator

- Raimund Gabriel, Partner, MC Services

Panellists:

- Kai Brüning, Senior Portfolio Manager, Deka Investment
- François Conquet, Early Stage Licensing Director, Merck Serono
- Ulrich Kinzel, Director, Corporate Finance, Nomura Code Securities Limited
- Simon Moroney, CEO, Morphosys
- Gilles Nobécourt, Partner, Edmond de Rothschild Investment Partners, Life Sciences Team

10:05 – 10:35	Coffee Break
10:35 – 12:15	Company Presentations
12:15 – 13:40	Lunch
13:40 – 15:45	Company Presentations
15:45 – 16:15	Coffee Break
16:15 – 17:05	Panel Discussion

“Listing Strategies in Europe: Lessons learned”

Over the last three years the UK has seen a diminishing number of newly listed biotech companies. 95% of them have chosen AIM over the main list and have underperformed. City scuttlebutt is that next year there will be no IPO market in the UK, and secondary rounds will be slim, at best. On the other hand, Italian companies have chosen the SWX. The choice of a stock market can become a critical issue for any biotech company. What lessons have been learned? Which European stock exchange should a biotech company choose for an IPO? Are we witnessing the emergence of a two-class system, with Alternext for start-up companies and the SWX for more mature companies? Do different stock exchanges offer differences in valuation? Should European companies envisage double listing in Europe?

Moderator

- Shaun Brown, Director, Innovator Capital Limited

Panellists:

- Georges-David Medina, Funding Partner, Hinvest Partners
- Yvonne Gunsch-Wegmann, VP, Head of Issuer and Investor Relations, SWX
- Subhasis Roy, Director, Landsbanki Kepler

Wednesday, January 23

9:10 – 9:40	Keynote presentation
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“Russia - The emergence of a new biotech market”

The Government of Moscow has decided to actively support innovation and has financed hundreds of technology projects. The next step is to channel these projects into an industrialisation phase through increased entrepreneurship. While the Russian economy is dominated by its natural energy sector, this willingness is very significant, as it means that many technologies in cleantech, medtech and biotechnology are now open to Russian and foreign funding. Moscow is also at the core of a very large untapped market for new drugs, vaccines and medical technologies. The population is eager to reach Western standards in medicine and disease prevention as GDP growth far outpaces that seen in the West. BioData is proud to open up its forum to Russian representatives, a first in many instances.

- Suren Vardanian, Director General, Moscow Agency for Export and Investment Promotion

9:40 – 10:35

Analyst Panel Discussion

“Which stocks to watch in 2008 and beyond”

The European biotech industry has gained new momentum over the last few years with expanded pipelines, increased revenues, strong interest from pharma and good IPO performances. However, since last summer, valuations have declined steadily to the point that most stocks are now largely undervalued. Which European and US biotech and medtech companies are most likely to be the first to benefit from an upward change in current trends?

Moderator

- Hervé de Kergrohen, Chairman, BioData

Panellists

- René Nordmann, CEO, Medinsight
- Odile Rundquist, Pharmaceutical & Biotech Analyst – Equity Brokerage, Vontobel
- Raghuram Selvaraju, Biotech & Equity Analyst, Rodman & Renshaw

10:35 – 10:50

Coffee Break

10:50 - 12:30

Company Presentations

12:30 – 14:00

Lunch

14:00 – 15:40

Company Presentations

15:40 – 16:00

Coffee Break

16:00 – 18:00

FIRST TUESDAY

16:00 – 16:50

Panel Discussion

“Switzerland - How to value innovation?”

Valuating innovation remains a challenge for both private and public companies. How many listed companies in Switzerland are trading below their IPO value today, despite significant progress in their R&D pipeline and increased cash position? Many argue that putting a value on early stage companies remains largely a gamble. On the other hand, a number of trade sales and acquisitions of biotech companies by large pharma companies have demonstrated that innovation has tremendous value and can be highly cash generative. Is this gap widening? Is it only a buyers' market? Is it possible to value innovation at a fair price? How can companies increase the valuation of their innovation?

Moderator

- Alexandre Müller, Senior Consultant, Dynamics Group

Panellists

- Tim Dyer, CFO, Addex
- Andrew Galazka, Senior VP Autoimmune and Emerging Therapeutic Areas, Merck Serono
- Jesus Martin Garcia, Founder and Managing Partner, Ecllosion
- Claudia Gutjahr-Loeser, Senior Director, Head of Corporate Communications and Investor Relations, Morphosys
- Alice Huxley, CEO, Speedel

16:50 – 17:40

Panel Discussion

“Medtech companies: a new momentum in the BioAlps and Rhône-Alpes region?”

Europe is a major source of innovation in the medical technology field. Historically, the development of new surgical procedures has been easier in Europe because of friendlier regulations than those of the FDA. Large companies such as Siemens and Philips in imaging and Synthes, Smith and Nephews or Aesculap in orthopedics provide great support for the development of new technologies in Europe. But technology hubs such as Grenoble have also produced breakthroughs such as targeted radiotherapy, computer-assisted surgery and robotics and neurosurgical navigation. These products are now sold by companies such as Varian or Medtronic, proving that European technology has remained state-of-the-art. The medtech sector is increasingly viewed as an opportunity by venture capitalists. These factors should benefit many start-up companies in Rhône-Alpes and Western Switzerland

Moderator

- Hervé de Kergrohen, CEO, Praxim

Panellists

- Richard Borgi, Strategy Consultant-medical device, Bri
- Eric Perouse, General Manager, Perouse
- Marie-José Plique, General Manager France, MedCPartners

17:40 – 19:00

Networking Cocktail