

**THE 4<sup>TH</sup> ANNUAL  
BioExec Institute Retreat  
Wednesday 12<sup>th</sup> March – Saturday 15<sup>th</sup> March 2008, Ritz-Carlton Resort, FL**

**Wednesday 12<sup>th</sup> March 2008**

19.00 The Opening Retreat Cocktail Reception (Outside Lawn, poolside)

**Thursday 13<sup>th</sup> March 2008**

**Group Discussion Sessions (Ocean 1 & 2 Rooms )**

8.00 **Registration & Breakfast**

9.00 **WELCOME:** Hoda Abou-Jamra, CEO, The BioExec Institute

09.05 Frederick Frank, Vice Chairman & Director, Lehman Brothers on *"Past and Current Industry Problems"*.

09.25 **PANEL DISCUSSION**

What are the greatest problems facing the Pharma industry and how do these differ for Biotech companies? Within this scope, the panellists will be asked their views on the following questions:

1) *Revenue replacement - with the current low levels of R&D productivity, what are the industry's options for "replacement"? How important are the following:*

- *Combination products*
- *Life extensions*
- *Expansion of labels*

2) *The rising standard of care and it's impact on the industry in the following ways:*

- *Increasing the cost and complexity of new drug trials. How big a problem does this pose scientifically and clinically?*
- *Reimbursement - are there categories where clinical development costs are too high, and the existing generic is good enough so that developing a new drug is prohibitive?*

Panellists:

- Moderator: Mary Tanner, CEO, Life Science Partners
- Edmund Harrigan, SVP, Worldwide Business Development, Pfizer
- Jeremy Levin, SVP, Bristol-Myers Squibb
- Alex Barkas, Managing Director, Prospect Venture Partners
- Alexis Borisy, President & CEO, CombinatoRx

10.30 Coffee Break

11.00 **OPEN ROUNDTABLE DISCUSSIONS**

These roundtable sessions are a less formal and more interactive way in which to discuss industry issues. Each table, holding approx. 10 persons, is facilitated by a Moderator and allocated a topic for discussion for approx. 30 minutes. The discussions will take place simultaneously and at the end of the session, the Moderators are each invited to give a brief synopsis on their table's discussion to provide comparison for the benefit of the other tables.

**TABLES 1 & 2:**

*Has Pharma reached a plateau in terms of acquiring and managing? Filling pipeline vs managing pipeline.*

Moderator Table 1: Edmund Harrigan, SVP, Worldwide Business Development, Pfizer

Moderator Table 2: Mervyn J. Turner, Ph.D, Senior Vice President, Worldwide Licensing & External Research, Merck Research, Laboratories, Merck & Co.

**TABLES 3 & 4:**

*What continued interest in early stage companies can be expected from Pharma? Where will this focus shift in the next 5 years? Based on the cyclical nature of the question – what would be different this time around?*

Moderator Table 3: Jens Eckstein, General Partner, TVM Capital

Moderator Table 4: Frances Heller, Head of Strategic Alliances, Novartis Pharma

**TABLE 5:**

*A continued discussion on Revenue replacement - with the current low levels of R&D productivity, what are the industry's options for "replacement"?*

Moderator Table 5: Alexis Borisy, President & CEO, CombinatoRx

11.30

**OPEN ROUNDTABLE CONCLUSIONS**

12.00 Lunch (Ocean 1 Room Terrace)

**Group Activities**

13.00 **Golfing at The Breakers Golf Course**

Guests who have signed up for this activity are asked to assemble in the hotel foyer for 13.15pm transfer to the golf course. A Retreat staff member will accompany you to the golf course and organize the collection of club rentals.

14.30 **Group Beach Activities: The Ritz-Carlton Private Beach**

A private area has been set up for Retreat guests with refreshments, umbrellas and loungers. Activities on offer include: kayaking, jet skiing, sailing and beach soccer. A beach soccer match will start at 3.00pm for all those wishing to play. As usual, there will be champagne afterwards for the willing participants!

**19.00 – 23.00**

**Cocktail & Dinner Reception at the Mar-a-Lago Club**

All guests to rendezvous in the hotel foyer for 18.45pm transfer departure. Return transfer at 23.00pm

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<b>Wednesday 12<sup>th</sup> March – Saturday 15<sup>th</sup> March 2008, Ritz-Carlton Resort, FL</b>	
<b>Friday 14<sup>th</sup> March 2008</b>	
08.00	Breakfast Buffet (Ocean 1 Room Terrace)
<b>Group Discussion Sessions (Ocean 1 &amp; 2 Rooms )</b>	
9.00	<p><b>PANEL DISCUSSION</b></p> <p>Why isn't it easier to license assets out of (and into) Big Pharma? Within this scope, the panellists will be asked their views on the following questions:</p> <ol style="list-style-type: none"> <li>1) <i>What are the key issues faced by Big Pharma regarding in-licensing assets from Biotech/Small Pharma? What, if anything, has changed over the past ten years? How could the process be streamlined despite the necessary bureaucracy?</i></li> <li>2) <i>With so many development projects and cost cutting, why isn't Big Pharma more keen to strategically out-license? What could an ideal out-licensing deal look like?</i></li> <li>3) <i>Will the role of business development change over the coming years in Big Pharma? As well as in Biotech/Small Pharma? If so, how?</i></li> </ol> <p><b>Panellists:</b></p> <ul style="list-style-type: none"> <li>➤ Moderator: Paul Sekhri, President &amp; CEO, Cerimon Pharmaceuticals</li> <li>➤ Mervyn J. Turner, Ph.D, Senior Vice President, Worldwide Licensing &amp; External Research, Merck Research Laboratories, Merck &amp; Co., Inc.</li> <li>➤ Corinne Savill, Global BD&amp;L, Head Search &amp; Evaluation GM, Novartis Pharma AG</li> <li>➤ Guy Macdonald, CEO, Tetrphase</li> <li>➤ Lisa Ricciardi, Partner, Essex Woodlands Health Ventures</li> <li>➤ Victor Hartmann</li> </ul>
10.15	Coffee Break
11.00	<p><b>OPEN ROUNDTABLE DISCUSSIONS</b></p> <p>These roundtable sessions are a less formal and more interactive way in which to discuss industry issues. Each table, holding approx. 10 persons, is facilitated by a Moderator and allocated a topic for discussion for approx. 30 minutes. The discussions will take place simultaneously and at the end of the session, the Moderators are each invited to give a brief synopsis on their table's discussion to provide comparison for the benefit of the other tables.</p> <p><b>TABLES 1 &amp; 2:</b>  <i>What are the implications of higher standards of 2nd &amp; 3rd generation products within the industry?</i>  Moderator Table 1: Tom Heyman, Global Head, Research &amp; Early Development, Johnson &amp; Johnson  Moderator Table 2: Corinne Savill, Global BD&amp;L, Head Search &amp; Evaluation GM, Novartis Pharma</p> <p><b>TABLES 3:</b>  <i>Creative Financing - targeting examples of unique financing structures. How they did it, why they did it and to what outcome?</i>  Moderator Table 3: Annette Grimaldi, Managing Director, Jefferies &amp; Co</p> <p><b>TABLE 4:</b>  <i>Exploring what proof of concept means and it's impact on stimulating innovation and driving productivity?</i>  Moderator Table 4: Alex Barkas, Managing Director, Prospect Venture Partners</p> <p><b>TABLE 5:</b>  <i>Dilemmas posed by recent IP developments</i>  Moderators Table 5: Kathy Williams, Partner, Edwards Angell Palmer &amp; Dodge &amp; James Barrett, Partner, Co-Chair of the Venture Capital &amp; Private Equity Group, Edwards Angell Palmer &amp; Dodge</p>
11.30	<b>OPEN ROUNDTABLE CONCLUSIONS</b>
12.00	Lunch (Ocean 1 Terrace)
<b>Group Activities</b>	
13.30	<p><b>Fishing Expedition:</b></p> <p>Guests who have signed up for this activity are asked to assemble in the hotel foyer for <u>13.30pm</u> transfer departure. A Retreat staff member will accompany you to marina to board your boat for the afternoon fishing trip. Return transfer is at 17.30pm.</p>
14.30	<p><b>Group Beach Activities:</b> On the Ritz-Carlton Private Beach</p> <p>A private area has been set up for Retreat guests with refreshments, umbrellas and loungers. Activities on offer include: kayaking, jet skiing, sailing and volleyball.</p>
<b>19.00 - 22.00 Drinks Reception (The Breeze Bar, Ritz-Carlton Hotel)</b>	
<b>Saturday 15<sup>th</sup> March 2008</b>	
10.00 – 11.00	Farewell Breakfast (Outside Lawn, poolside)