

Survey of out-licensing biotech companies reveals Bristol-Myers Squibb perceived to be the best company to deal with, Abbott perceived to be the worst

CAMBRIDGE, UK, November 18, 2003 - Cambridge Healthcare & Biotech Ltd (CH&B) today announced some of the results of its recent licensing survey. The survey was conducted through telephone interviews of 17 CEOs and Business Development Directors of biotech companies in the UK, Germany and the USA. All the interviews took place from July to September this year.

Martyn Postle, Director and Founder of CH&B, said, "We conducted this survey amongst out-licensors to find out which pharma companies were perceived to be the best to deal with and which were perceived to cause the most problems. We wanted to provide a mechanism whereby contributors could share stories concerning the specific strategies and tactics named big pharma companies have used during their negotiations with them."

Contributors to the survey were also asked to score the major in-licensors against 6 criteria:

- ✚ Do they demonstrate empathy with your objectives?
- ✚ Do they drive a hard financial bargain?
- ✚ Are they prepared to be flexible on deal structure?
- ✚ Can they move quickly when you need them to?
- ✚ Can you access the key decision makers directly?
- ✚ Do they stick to the sentiment of the agreement through the lifetime of the alliance?

Postle added, "We found a remarkable consistency between responses. Given each of the factors an equal weighting, Bristol-Myers Squibb was perceived to be the best company to deal with, while Abbott was perceived to be the worst."

Companies included in the survey were: Abbott, Amgen, AstraZeneca, Aventis, Baxter, Bayer, Boehringer Ingelheim, Bristol-Myers Squibb, Chiron, Eli Lilly, Genzyme, GlaxoSmithKline, Johnson & Johnson, Merck & Co, Merck KGaA, Novartis, Pfizer, Pharmacia, Roche, Schering-Plough, Serono and Wyeth

The survey is available free of charge to out-licensing biotech executives who wish to contribute to an enlarged survey.

PRESS RELEASE



Cambridge Healthcare & Biotech

Cambridge Healthcare & Biotech is a knowledge-based consultancy serving all sectors of the healthcare industry. The company brings a unique perspective to solving client problems through an in-depth understanding of technology, product development, marketing, healthcare systems and corporate finance which is embedded in its project teams. In particular, the track record of its team in commercial and technical due diligence is second to none, enabling its clients to maximize value and minimize risk in mergers, acquisitions, divestments and licensing transactions.

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