

## DOES YOUR HEALTHCARE INVESTOR RELATIONS STRATEGY STAND UP?

AN ASTUTE AND WELL-RESOURCED INVESTOR RELATIONS FUNCTION HAS BECOME EVEN MORE IMPORTANT IN A POST-MIFID II WORLD

BY MARINA CALERO, PARTNER - INVESTOR RELATIONS



Since the recent change in the way financial institutions are regulated, so called MiFID-II, came into effect at the start of the year, the role of the investor relations function within companies has become more important than ever before.

IR teams, which previously depended heavily on their brokers to get their message out there are now increasingly tasked with attracting the attention of investors and analysts without the benefit of sell-side representation and coverage. They find themselves handling more inbound financial and technical queries. Many are required to organise roadshows and meetings. And most importantly, they need to make sure management's time is used most effectively.

What are the tools of an effective IR function? Some are the same as before MiFID II came along: strong and differentiated positioning, an articulate investment case laid out in a clear presentation, strong relationships with existing shareholders. But other factors have increasingly come into play: independent corporate access programmes, established networks for direct engagement with the market, and more important than ever before as management teams struggle to make the best use of their time – clear prequalified targets for further market engagement.

To make sure each of our clients at Consilium has an IR strategy that is fit-for-purpose in a post-MiFID II world, we make sure it ticks the following boxes:

1. Take a good look at your equity story and those of your competitors. How do you measure up? Is it clear and concise, and does it put you ahead of the competition in the fight for capital?
2. Make sure your reporting supports your investment case and is consistent and easy to follow. Fund managers and analysts don't have time to do detective work and go through pages and pages of templated reporting. Make it easy for them. Have you got a downloadable two-page factsheet?
3. It is basic IR practice to have a good grip on who holds your shares. Shareholder ID surveillance is crucial particularly in a hot healthcare M&A environment. Do you know who and why a shareholder owns your stock? If not, find out so that you can make sure you are talking to them in a way that will hold on to their interest. Also, work closely with your remaining analysts to ensure you understand their plans for your stock, and to ensure there are no unpleasant surprises.
4. Broaden your capital horizons and start building relationships with potential investors internationally – across the range of investor types – specialist healthcare, generalist, yield, short- and long-hold. This means going after those fund managers that are unlikely to come knocking on your door. A proper pre-qualified investor targeting plan in the EU, US and Asia is no longer an afterthought but an essential tool in allowing IR teams to have better visibility and control over their IR efforts. Also, don't forget retail investors and family offices – for liquidity and momentum these can also play a significant role.
5. Consider taking ownership of your consensus and making it public on your website. The market may not have access to all assumptions and will use what's available to them which could lead to inaccuracies.

*Marina is also the founder of Conduit Communications*

## CONSILIUM STRATEGIC COMMUNICATIONS APPOINTMENT

David Daley will join the Consilium team as a Senior Associate Partner in June 2018



- David will join from GSK where he spent eight years at the company, latterly as a Director of the Global Corporate Media Relations team
- David has more than 15 years' experience in healthcare communications across the corporate and public sector, including global pharmaceuticals, public health policy and medicines regulation
- He has led global corporate media relations strategies and healthcare communications campaigns aligned to organisational business objectives
- David has a degree in Biochemistry from University College London



## MONTHLY INTELLIGENCE

### MEDIA MOVES

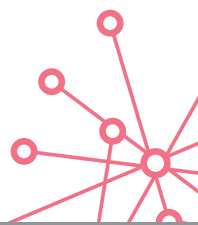
- **Julia Bradshaw** at The Daily Telegraph will be back covering Healthcare as of 1st May
- **Alexandra Freen** is leaving The Times
- **Iain Dey** is leaving The Sunday Times

### ANALYST MOVES

- **Sheena Berry** is leaving N+1 Singer
- **Ricky Bhajun** has joined Nanobiotix
- **Ines Duarte da Silva** has left Bank of America Merrill Lynch

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## THIS MONTH'S MOVERS AND SHAKERS

- Drayson Health appointed **Professor David Clifton** as Research Director
- Oncimmune Holdings appointed **Dr Adam Hill** as CMO and CSO
- genedrive plc appointed **Tom Lindsay** as Non-Executive Director
- Hansa Medical appointed **Søren Tulstrup** as president and CEO
- Corvidia Therapeutics appointed **Marc de Garidel** as CEO. He succeeds **Michael Davidson** who will stay on as CSO
- Smith & Nephew appointed **Namel Nawana** as CEO
- The Medicines Company promoted **Christopher Visioli** to CFO and treasurer, replacing **William O'Connor**
- Prolong appointed **Mark Anderson** as CFO
- Celgene announced that **Scott Smith** has stepped down as CEO
- Newly founded Allogene Therapeutics is being led by **Arie Beldegrun** (Executive Chairman) and **David Chang** (CEO and President)
- Dermavant appointed **David Rubenstein** as CSO, **Richard Peterson** as CFO, **Ariel Jasie** as Chief Business & Strategy Officer, and **Chris Van Tuyl** as General Counsel
- Abeona appointed **Carsten Thiel** as CEO
- Nordic Nanovector announced that **Luigi Costa** has stepped down as CEO
- Macrolide Pharma appointed **Mahesh Karande** as President and CEO
- Surrozen appointed **Craig Parker** as CEO
- MyoKardia appointed **Taylor Harris** as CFO, while finance leader **Jake Bauer** transitioned to CBO
- Swedish CRO TFS international appointed **Andrew Copestake** as CCO
- Johnson & Johnson's CFO **Dominic Caruso** will retire in September, to be replaced by **Joseph Walk**, currently VP of J&J's investor relations
- CVS appointed **Derica Rice** as President
- Amazon appointed **Taha Kass-Hout** to its healthcare team
- Alder BioPharmaceuticals announced that co-founder **Randall Schatzman** has stepped down as CEO
- Clinerion announced that **Ian Rentsch** will succeed **Ulf Claesson** as CEO
- Immunomedics appointed **Dr Robert Iannone** as Head of Research & Development and Chief Medical Officer



## HIGHLIGHTED FUNDRAISING ACTIVITY FROM MARCH TO APRIL 2018

COMPANY NAME	AMOUNT RAISED	TYPE OF FUNDRAISE	COUNTRY	DATE
<b>PUBLIC COMPANY FINANCINGS</b>				
Alzheon Inc.	\$80.5 million	IPO	US	19-Mar-18
GlycoMimetics Inc.	\$119 million	Follow-on	US	21-Mar-18
DBV Technologies S.A.	\$150 million	Follow-on and Private Placement	US / France	21-Mar-18
MDxHealth SA	\$44 million	Capital Increase	Belgium	22-Mar-18
Arena Pharmaceuticals Inc.	\$352.8 million	Follow-on	US	22-Mar-18
MorphoSys AG	\$150 million	Follow-on	Germany	22-Mar-18
Akebia Therapeutics Inc.	\$89.3 million	Follow-on	US	23-Mar-18
Summit Therapeutics plc	£15.0 million	Placing	UK	27-Mar-18
Sorrento Therapeutics Inc.	\$120.5 million	Convertible	US	27-Mar-18
Homology Medicines Inc.	\$144 million	Follow-on	US	27-Mar-18
MacroGenics Inc.	\$95.6 million	Follow-on	US	28-Mar-19
NetScientific plc	£5 million	Placing	UK	29-Mar-18
Unum Therapeutics Inc.	\$69.2 million	IPO	US	29-Mar-18
Heron Therapeutics Inc.	\$156 million	Follow-on	US	29-Mar-18
PTC Therapeutics Inc.	\$108.2 million	Follow-on	US	29-Mar-18
Addex Therapeutics Ltd.	\$43 million	Follow-on	Switzerland	29-Mar-18
Collectis S.A	\$175 million	Follow-on	US	5-Apr-18
Intercept Pharmaceuticals Inc.	\$250 million	Upsized Offerings	US	5-Apr-18
<b>PRIVATE COMPANY FINANCINGS</b>				
Celularity Inc.	\$250 million	Series A	US	15-Feb-18
Unity Biotechnology Inc.	\$55 million	Series C	US	19-Mar-18
TCR2 Therapeutics Inc.	\$125 million	Series B	US	21-Mar-18
Rheos Medicines Inc.	\$60 million	Series A	US	22-Mar-18
Tempus Labs Inc.	\$80 million	Series D	US	22-Mar-18
NMD Pharma ApS	\$46.6 million	Series A	Denmark	22-Mar-18
Dracen Pharmaceutical Inc.	\$40 million	Series A	US	22-Mar-18
Hua Medicine Ltd.	\$117.4 million	Series D and E	China	27-Mar-18
Singlera Genomics Inc.	\$60 million	Series A+	US	27-Mar-18
Adagene Inc.	\$50 million	Series C	China	27-Mar-18
Tempest Therapeutics Inc.	\$70 million	Series B	US	27-Mar-18
CMAB Biopharma Inc.	\$34 million	Series B	China	2-Apr-18
Macrolide Pharmaceuticals Inc.	\$20 million	Venture Round	US	2-Apr-18
Twist Bioscience Corp.	\$50 million	Private Round	US	2-Apr-18
Poseida Therapeutics Inc.	\$30.5 million	Series B	US	3-Apr-18
Sofinnova Partners	\$340.5 million	Crossover Fund	France	4-Apr-18
Arvinas LLC	\$55 million	Series C	US	4-Apr-18
Origami Energy	£18.6 million	Series B	UK	5-Apr-18
Eidos Therapeutics Inc.	\$64 million	Series B	US	5-Apr-18
Constellation Pharmaceuticals Inc.	\$100 million	Venture Round	US	9-Apr-18
Magenta Therapeutics Inc.	\$52 million	Series C	US	10-Apr-18
Aetion Inc.	\$36.4 million	Series B	US	11-Apr-18
Biocytogen LLC	\$65 million	Series C	China	11-Apr-18

Source: BioCentury



## 2018

### APRIL

- Kempen & Co Life Sciences Conference**, Amsterdam (18-19 April)
- BioTrinity 2018**, London (23-25 April)
- ChinaBio Partnering Forum**, Suzhou (25-26 April)

### MAY

- Deutsche Bank Annual Healthcare Conference**, Boston (8-9 May)
- BioEquity Europe**, Ghent (14-16 May)
- Bank of America Merrill Lynch 2018 Healthcare Conference**, Las Vegas (14-17 May)
- New York BIO Annual Conference**, New York (16-17 May)
- Citi Swiss Healthcare Day**, Zurich (17 May)
- UBS Global Healthcare Conference**, New York (21-23 May)
- BIA UK CEO and Investor Forum**, Buckinghamshire (23-24 May)
- Anglonordic Life Science Conference**, London (24 May)

### JUNE

- BIO International Convention**, Boston (4-7 June)
- Jefferies 2018 Global Healthcare Conference**, New York (5-8 June)
- Goldman Sachs 39th Annual Global Healthcare Conference**, Palos Verdes (12-15 June)
- Piper Jaffray Heartland Summit**, Minneapolis (13-14 June)
- Citi European Healthcare Conference**, London (19-20 June)
- JMP Securities Life Sciences Conference**, New York (20-21 June)
- JP Morgan European Healthcare Conference**, London (21 June)

### AUGUST

- Canaccord Genuity Annual Growth Conference**, Boston (8-9 August)

### SEPTEMBER

- Rodman & Renshaw Annual Global Investment Conference**, New York (4-6 September)
- Wells Fargo Securities Healthcare Conference**, Boston (5-6 September)
- RW Baird Healthcare Conference**, New York (5-6 September)
- Citibank Annual Biotech Conference**, Boston (5-6 September)
- Goldman Sachs European MedTech & Healthcare Services Conference**, London (5-6 September)
- Goldman Sachs Annual Biotech Symposium**, London (7 September)
- BioCentury Annual Newsmakers in the Biotech Industry**, New York (7 September)
- Morgan Stanley Global Healthcare Unplugged Conference**, New York (10-12 September)
- BAML Global Healthcare Conference**, London (11-14 September)

### OCTOBER

- Cantor Fitzgerald Healthcare Conference**, New York (1-3 October)
- Ladenburgh Thalman Healthcare Conference**, New York (2 October)
- Sachs Annual Medtech & Digital Health Forum**, Basel (3 October)
- Sachs Annual Biotech in Europe Forum**, Basel (4-5 October)
- Biotech in Europe Forum**, Basel (4-5 October)
- ARM Cell & Gene meeting on the Mesa**, La Jolla (4-6 October)
- Cowen & Co. Annual Therapeutics Conference**, New York (9-10 October)
- BIO Investor Forum 2018**, San Francisco (17-18 October)
- BIA UK Bioscience Forum**, London (18 October)

### NOVEMBER

- FT Global Pharmaceutical and Biotechnology Conference 2018**, London (5-6 November)
- BIO-Europe 2018**, Copenhagen (5-7 November)
- Credit Suisse Annual Healthcare Conference**, Scottsdale (5-7 November)
- Biotech and Money World HealthEx Forum**, London (12-13 November)
- Consilium Strategic Communications Annual Healthcare Conference**, London (13 November)
- Boston Biotech Europe CEO**, London (13-14 November)
- Stifel Nicolaus Weisel Healthcare Conference 2018**, New York (13-14 November)
- Jefferies Healthcare Conference**, London (14-15 November)
- Piper Jaffray Annual Healthcare Conference**, New York (27-29 November)
- Forbes Healthcare Summit**, New York (28-29 November)
- Canaccord Genuity Medical Technology and Diagnostics Forum**, New York (TBD)

### DECEMBER

- Berenberg Bank Annual European Conference**, Surrey (3-4 December)
- Citibank Global Healthcare Conference**, New York (5-6 December)



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