

September Program
WEDNESDAY, SEPTEMBER 21, 2005

TOPIC: **The State of the Industry: Growth or Survival?**

SPEAKER: **Dr. Viren Mehta, Managing Member, Mehta Partners LLC**

Dr. Viren Mehta is Managing Member of Mehta Partners LLC, one of the most widely recognized teams in the field of investment analysis and asset management, specializing in the global pharmaceuticals, biotechnology and healthcare sectors. He is often quoted in the business media as an expert source in this area.

At this program, Dr. Mehta will provide an overview of the state of the industry, including his opinions on:

- Current valuations for pharma and biotech companies compared to their products and pipelines
- What's next in industry consolidation –in the U.S., in Japan and globally?
- What are the winning business models right now in pharma and biotech? Who has them? Will they be different in a few years, and if so, why and how?
- Who will be the big players in Japan five years from now? Will they also be big players in the U.S.?
- Who will be the big players in the U.S. five years from now?

Dr. Mehta has over thirty years of experience in the pharmaceutical and biotechnology industry, investment research, strategic advisory services, and asset management. He co-founded Mehta and Isaly in 1989, where he pioneered an in-depth valuation methodology for biotechnology companies, and has continued this work since 1998 at Mehta Partners. Prior to founding Mehta and Isaly, he was part of the strategic planning team of the International Division at Merck & Co. Dr. Mehta earned a Doctor of Pharmacy at the University of Southern California, and an MBA from the Anderson School of Business at the University of California, Los Angeles.