TUESDAY, MARCH 10, 2009

TOPIC: **Dealmaking in 2009: Managerial Fig Leaf or Real Problem-Solving?**

SPEAKER: **Roger Longman**, Managing Director, FDC-Windhover

In a time when investment capital is hard to come by, winning biotechs are still coming up with ways of funding their operations while avoiding both selling equity cheaply and selling product rights as well. So says Roger Longman, Managing Director, FDC-Windhover, commenting on the IN VIVO Blog's Deal of the Year 2008. More than 2,500 reader votes were cast, and Alnylam/Takeda led the polling from start to finish among the 13 nominees selected by The IN VIVO Blog's writers and editorial staff. "Alnylam has managed to monetize its technology base without fundamentally restricting its own product opportunities or diluting its investors -- with its Takeda deal a perfect example of how it pulls off this impressive feat," Mr. Longman noted.

Roger Longman, who is considered one of the leading experts on pharmaceutical and biotech deal-making, will be the guest speaker for this program. With deals and mergers on the minds of industry executives these days, Mr. Longman will make a return visit to New York Pharma Forum, where he has spoken many times before, to discuss recent deals and M&A activity and forecast how the industry will evolve in 2009 and beyond. He will provide his thoughts on the question of whether deal-making now really solves corporate problems or is merely being used as a fig leaf to cover more significant challenges.

Mr. Longman launched Windhover in 1989 with partner David Cassak, creating an information provider that caters to the industry leaders through publications like *IN VIVO*: The Business & Medicine Report, *Start-Up* and *The RPM Report* along with a web-based suite of databases, which feature information on industry alliances, acquisitions and financings. In 2008, Windhover was acquired by Reed Elsevier which merged into Windhover its FDC Reports business (including products like *The Pink Sheet* and the *Inteleos* drug development database).