

MDG 2008/2009 Program Calendar

- **Forum Panels** (Foley Hoag Emerging Enterprise Center, Waltham)
 - 2008 Oct 2 Personalized Medicine: Is There a Role for Devices in the Coming Revolution?
 - Nov 5 Unmet Clinical Needs and Potential Device Solutions: Case Examples and Cautionary Tales
 - Dec 3 Expert Panels, Advisory Boards and User Groups: Using Key Opinion Leaders to Help Achieve Business Goals
 - 2009 Jan 7 Global Strategies for Market Penetration: Don't Get Lost When You Go Abroad
 - Feb 4 Emerging Technologies for Pulmonary/Sleep Medicine
 - Mar 4 What VCs Want and How They Get It: Assessing, Reducing & Managing Investment Risk
 - Apr 1 Advances in Cardiology Devices: Does Performance Match the Promise?
 - May 6 Trends in Medical Device Mergers & Acquisitions: Experience and Expectations
 - Jun 3 Why Devices Fail and What You Need to Do to Prevent This From Happening

- **Networking Meetings** (Visit www.meddevgroup.org for meeting location.)
 - 2008 Sep 10 Season Opener: SuperNetworking
 - Oct 15 Critical Issues in Medical Technology Licensing
 - Nov 19 Creating a Marketing Plan for a New Medical Device
 - Dec 17 Using the Internet to Network Effectively: LinkedIn, Facebook, etc.
 - 2009 Jan 21 From Manager to Innovative Leader: Are Leaders Made or Is It in Their DNA?
 - Feb 18 Getting into Your Buyers' Minds: Attracting the Clients Who Need Your Services Most
 - Mar 18 How to Prepare for Financing and How to Close the Deal
 - Apr 22 Changing Expectations for Quality Management Systems: Ensure a Clean FDA Audit
 - May 20 Creating a Lifetime of Referrals
 - Jun 17 Top 10 Things for an MDG Member to Know About IP Portfolios
 - Jul 15 Risk-Based Product Development: An Emerging Paradigm for Design, Validation & Manufacturing
 - Aug 19 Transitioning to a Career in the Medical Device Industry

■ Upcoming Events

May 20 Networking: *Creating a Lifetime of Referrals*

One or two people who know you and know of an opportunity often stand between you and your next job or new business venture, but they have not made the connection. This highly interactive workshop will present strategies for recognizing and training your best referral sources.

June 3 Forum: *Why Devices Fail and What You Need to Do to Prevent This From Happening*

Experienced device engineers will offer perspectives on device reliability. The panel will explore failure analysis methods and timing and how to properly use information from prior development processes.

May 13 Product Development & Manufacturing Outsourcing SIG: *Business Matchmaking Event 2009*

Newton Marriott, 3 – 9 p.m.

The event brings together, in one place, buyers and sellers of products and services in the medical device and technology arena. **Register now as a buyer, seller or sponsor at www.meddevgroup.org. Early bird registration for sellers ends midnight Friday (May 8). Sign up now and save!**

■ MDG Job Board

Recruiters and Job Seekers! Please visit our online job board at www.meddevgroup.org. Click on Resources, then on Jobs. All job postings are free and open to the public.

Please pre-register for MDG events.
For more information, visit www.MedDevGroup.org.

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Trends in Medical Device Mergers and Acquisitions: Experience and Expectations

May 6, 2009
Emerging Enterprise Center at Foley Hoag

■ Program Description

Acquisition by a strategic partner has always been a primary exit strategy for entrepreneurs, particularly in the medical device industry, and that is even more true today with the IPO window firmly shut. Understanding the market, and the interests and needs of potential acquirers, can increase the odds of a successful acquisition. Our panel will update you on the trends in the M&A market, provide an "inside view" of the M&A process from an acquirer's perspective, and discuss questions such as the following:

- What is going on in the medical device M&A market, and how has it been impacted by the current economic environment?
- What should you be doing to prepare your company for sale when the opportunity arises? Is there anything you should avoid doing?
- What is the best way – and the best time – to attract the attention of potential strategic partners?
- How do you know what the right price is for your company? How do acquirers determine what they are willing to pay?
- Once you have found a promising potential partner, why does it seem to take so long to complete the deal?

■ Moderator

Carol Hempfling Pratt, Partner, Foley Hoag LLP

■ Speakers

Don Haut, PhD, Senior VP, Strategy and Business Development, Smith & Nephew Endoscopy

Daniel Lepanto, Managing Director, Mergers and Acquisitions, Leerink Swann

Amarpreet Sawheny, PhD, President and CEO, I-Therapeutix, Inc.

■ Agenda

- 5:30 Registration, informal networking, buffet dinner
- 6:15 MDG announcements
- 6:25 Moderator's introduction of panelists
- 6:35 Panelist presentations
- 7:30 Q&A
- 8:15 Adjourn

■ MDG Mission

MDG's Mission is to contribute to the continuing development of medical devices and other medical technologies by enhancing the professional development of its members, fostering and supporting entrepreneurial thinking, serving as a forum for exploration of new business opportunities, and promoting best practices in enterprise management.

■ **Biographies**



Carol Pratt

Carol Hempfling Pratt is a partner at Foley Hoag LLP, a general service law firm headquartered in Boston, with offices also in Washington D.C. and at its Emerging Enterprise Center in Waltham. Ms. Pratt's practice specializes in mergers and acquisitions, primarily in the financial services and medical device fields. Ms. Pratt has substantial experience representing larger established medical device companies in acquiring important product lines from smaller companies. These transactions often involve field-specific intellectual property licenses. Ms. Pratt also has close involvement with companies at the other end of the medtech spectrum, both through Foley Hoag's niche in Greater Boston's entrepreneur and venture communities, as well as through her involvement with MedTech IGNITE as counsel and as a director. MedTech IGNITE, an initiative of MassMEDIC, matches early-stage medical device entrepreneurs with industry-specific, one-on-one coaching relationships. Ms. Pratt received her B.A. from Northwestern University in 1980, and her J.D. from Northwestern University School of Law in 1984.



Don Haut

Don Haut joined Smith & Nephew as the senior vice president for strategy and business development in 2008. Previously Dr. Haut was the director of strategy and business development for 3M's Safety, Security and Protection Services Group of businesses where he had responsibility for overall business strategy for six divisions with over \$2.5 billion in revenue, and led over \$1.5 billion worth of acquisitions from 2006 to 2008. Prior to 3M, Dr. Haut was a partner with JSB Partners, a boutique investment banking firm focused on biotech and pharmaceuticals. Before joining JSB, he was an engagement manager with McKinsey and Company, serving healthcare companies primarily. He earned an MBA from Washington University's Olin School of Business, and a PhD in Molecular Biology from the University of Missouri-Columbia where he was an NIH Fellow.



Daniel Lepanto

Daniel Lepanto is managing director, mergers and acquisitions, at Leerink Swann, an investment banking firm that specializes in all sectors of the healthcare industry. Mr. Lepanto has executed a wide variety of transactions including sellside, buy-side, takeover defense, restructuring and fairness opinion assignments. Prior to joining Leerink Swann in 2008, Mr. Lepanto spent 10 years in various roles, most recently as managing director at Cowen and Company where he executed mergers and acquisitions for clients in a number of sub-sectors of the healthcare industry. Prior to joining Cowen and Company, he was a member of the mergers and acquisitions group at Wasserstein Perella and UBS Securities. He received a B.S. from Pennsylvania State University.



Amarpreet Sawhney

Amarpreet Sawhney is the president and CEO of I-Therapeutix, Inc., a company focused on solving unmet needs in ophthalmic surgical wound closure and drug delivery. Previously, he was founder and CEO of Confluent Surgical, a Waltham-based biosurgery company that was acquired by Tyco Healthcare in 2006. Before Confluent, Dr. Sawhney was the technology founder of Focal, Inc. (acquired by Genzyme in 2001). Dr. Sawhney's innovations are the subject of almost 100 issued and pending patents in biomaterials and bio-surgery, including DuraSeal, which was recognized by the FDA as one of the most significant medical device approvals of 2005. Dr. Sawhney also co-founded Incept LLC, a medical device incubator whose vision is to serve as an "enabler" of healthcare entrepreneurs. Incept counts among its companies, Embolic Protection, Inc. (acquired by Boston Scientific), Access Closure, Inc. and Square One Inc. in California, MarketRx Inc. in New Jersey (recently acquired by Cognizant), in addition to I-Therapeutix. Additionally, Dr. Sawhney volunteers his time with other entrepreneurial organizations such as TiE Boston (where he serves on the board), MassMEDIC, and the E&Y Entrepreneur of the Year program. Dr. Sawhney holds an M.S. and a PhD in chemical engineering from the University of Texas at Austin and a B. Tech. in chemical engineering from the Indian Institute of Technology, New Delhi.

■ **MDG Officers, 2008-2009**

President	Lisa Sasso	lsasso@meddevgroup.org
Vice President	Ed Berger	eberger@meddevgroup.org
Secretary	Dick O'Brien	robrien@meddevgroup.org
Treasurer	Jim Goell	jgoell@meddevgroup.org

■ **MDG Board of Directors, 2008-2009**

Board Member	Barbara Bix	bbix@meddevgroup.org
Board Member	Joyce College	jcollege@meddevgroup.org
Board Member	Ralph Grabowski	rgrabowski@meddevgroup.org
Board Member	Michael Gram	mgram@meddevgroup.org
Board Member	Jerry Shapiro	jshapiro@meddevgroup.org
Board Member	Marty Sklar	msklar@meddevgroup.org
Board Member	John Wlassich	jwlassich@meddevgroup.org

■ **MDG Committee Chairs, 2008-2009**

Programming	Olga Taylor	otaylor@meddevgroup.org
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Corresponding Secretary	Bruce Horwitz	bhorwitz@meddevgroup.org

■ **MDG Volunteers, 2008-2009**

Sherry Alpert, MDG Member News	Lee Jones, MDG Marketing and Operations
Suzanne d'Amonville, Marketing/PR	Charlie Sweet, Operations
Olivier Giuliani, Website Calendar	Jim Vellenga, Operations

We are always looking for volunteers to help make our forums and networking more successful. Please email the chairperson above if you would like to become involved with MDG.

■ **MDG Alliance Partners**

128 Innovation Capital Group	www.128icg.com
Babson Life Sciences Club	www.babson-biotech.org
Beacon Alliance	www.beaconalliance.org
Boston Entrepreneur's Network	www.boston-enet.org
IEEE Consultants' Network	www.boston-consult.com
IEEE Engineering in Medicine and Biology	www.ieeeboston.org/engr_med_bio.htm
Merrimack Valley Venture Forum	www.mvfvf.org
MIT Enterprise Forum	www.mitforumcambridge.org
North Shore Technology Council	www.nstc.org
SNEEF Southern New England Entrepreneurs Forum	www.sneef.umassd.edu
Women Entrepreneurs in Science and Technology	www.westorg.org
WPI Venture Forum	www.wpiventureforum.org