

## OVERVIEW

Popper and Company is an M&A advisory and specialty consulting firm focused on helping life sciences and technology clients solve complex business problems. We provide a wide spectrum of services to both companies and investors. Our experienced and creative team can assist in a variety of areas including corporate strategy development, commercialization and regulatory strategy and implementation, partnering and collaboration initiatives and negotiation of agreements of various types.

The company's principals have extensive domain expertise in clinical practice, research and development, information technology, finance and business development, in addition to broad hands-on operating experience in the areas of clinical diagnostics, medical devices and drug development. Our knowledge of the trends and forces shaping the industry and its participants is absolutely current. The firm has a particular expertise and interest in working with clients whose product or service is targeted at inefficiencies in the healthcare delivery system, in particular the use of biomarkers in both clinical diagnostic and therapeutic contexts and in the convergence of information technologies, wireless communications and healthcare applications.

We are selective about the assignments we undertake, seeking those where we believe our team can efficiently add value and where the nature of the project challenges us to be our very best. We are not a "typical" consulting firm. By virtue of our operational experience we tend to see our client's business from an owner's perspective. Our multidisciplinary perspective and creative approach enables us to find non-obvious answers to our clients' problems. Our focus is on delivering solutions not reports. The Popper and Company team looks at each engagement as a unique challenge, with unique – rather than cookie cutter – solutions.



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## M&A Advisory

Identification and analysis of M&A opportunities; comparable analysis; structuring and negotiation of transactions

## Strategy Development

Comprehensive company profiling; competitor analysis; assessment of market size and growth potential; segmentation analysis; marketing strategy

**PopperandCo.**  
BLUEPRINTS FOR BIOSCIENCE

## Business Development

Licensing negotiation, development of commercialization strategy, partnering analysis and implementation

## Diligence

Identification and evaluation of investment opportunities and new technologies; liaison with IP counsel on diligence matters; interim executive management services to portfolio companies

## Product Development

Market research to identify unmet needs, clinical utility analysis, health economic analysis, development and coordination of outsourced R&D activities, design of R&D programs to support proof-of-concept and licensing opportunities

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## QUALIFICATIONS

Popper and Company offers its clients broad industry experience combined with personal attention. Our combined operational background spans clinical, technology, marketing and finance in a variety of capacities in the diagnostics, medical device and pharmaceutical industries. We provide customized service and assessments based on a distinctive approach and intimate relationships with medical and scientific thought leaders. Our team includes:

- **Caroline Popper, M.D.**, the president and co-founder of Popper and Company, has 21 years of hands-on biotech/life sciences operating experience. An internist and pathologist, she combines this perspective with that gained from managing a wide spectrum of life sciences businesses in diagnostics, devices and drug discovery. Her business management experience in both Fortune 500 and start-up settings and extensive track record creating strategic and business partnerships in the biotech arena is key to the perspective she provides to her clients. Trained further in health economics and health policy, she consults frequently on issues pertaining to cost-effectiveness of new technology, impact of diagnostics on therapeutic use and impact on total cost of episode of care and how these drive reimbursement strategies. With co-founder Ken Walz she has advised several private companies in the sector on their M&A activities and led the implementation of these strategies.
- **Ken Walz**, a partner and co-founder of the firm, has worked for more than 20 years in the biotech, diagnostics and medical device industries in business development and finance roles. He brings broad experience in business and strategy development, financial planning and analysis and in the structuring and negotiation of collaborative arrangements. At Popper and Company he assists clients in all aspects of strategy and corporate development including partnering, market segmentation analysis, due diligence, financial modeling and deal process management.
- **Shane Climie, Ph.D.**, has managed technology development and R&D programs for biotechnology, genomic and proteomics companies and has many years of experience in business development and strategic planning.
- **Patti Doherty, R.N.**, has broad clinical and industry experience including extensive experience directing and coordinating clinical studies and assisting clients with regulatory affairs.

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## CLIENTS

Popper and Company was founded in 2003 with a goal of providing its clients with unparalleled attention and, through the deep market knowledge of its principals, creative and insightful advice. Its clients are private and public companies and investors in North America, Europe and Australia. Examples of recent client engagements include:

- Identification and market assessment of clinical applications for a specialty ultrasound manufacturer; development of partnering strategy
- Commercialization strategy for a monitoring device in the digital health space
- Global clinical market penetration strategy for a life science tools company
- Development and implementation of a partnering strategy for a research tools company
- Companion diagnostics strategy for a large pharmaceutical company
- Development and implementation of a market penetration and regulatory strategy for a novel cancer signature company
- Growth strategy for a healthcare service firm for the evolving North American marketplace
- Growth strategy for a multi-component point-of-care diagnostics company
- Selection of a commercialization partner and negotiation of agreements for a venture backed oncology diagnostics company
- Implementation of partnering strategy for a medical device company
- Negotiation of development and commercialization license with a major clinical diagnostics company to a predictive algorithm for breast cancer treatment



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