

Biotech start-up journey through pharma transaction and integration – Case Forendo May 30, 2023



Organon, here for her health

Global in focus

We believe the journey to improve women's health is critical to achieving a healthier world.



Commercial footprint in **58 markets**

Organon HQ Jersey City, NJ

يمم

Manufacturing sites in 6 markets

Medicines and other products are available in more than

140 markets





We envision a better and healthier every day for every woman.





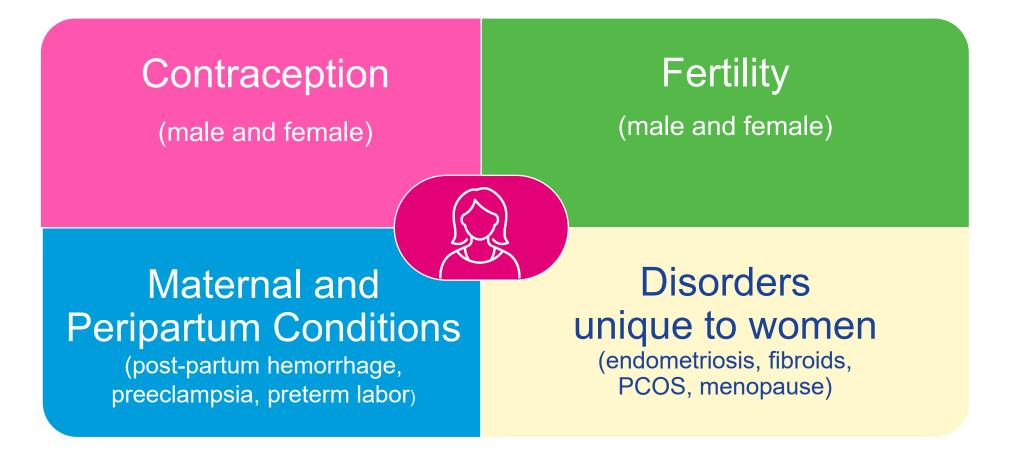


Our mission is to deliver impactful medicines and solutions for a healthier every day.



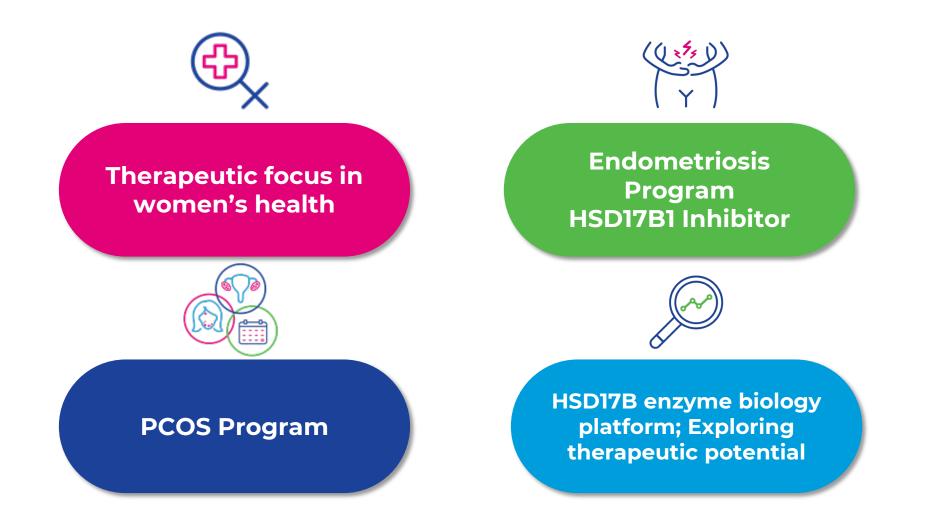


Mission Driven Therapeutic Cornerstones



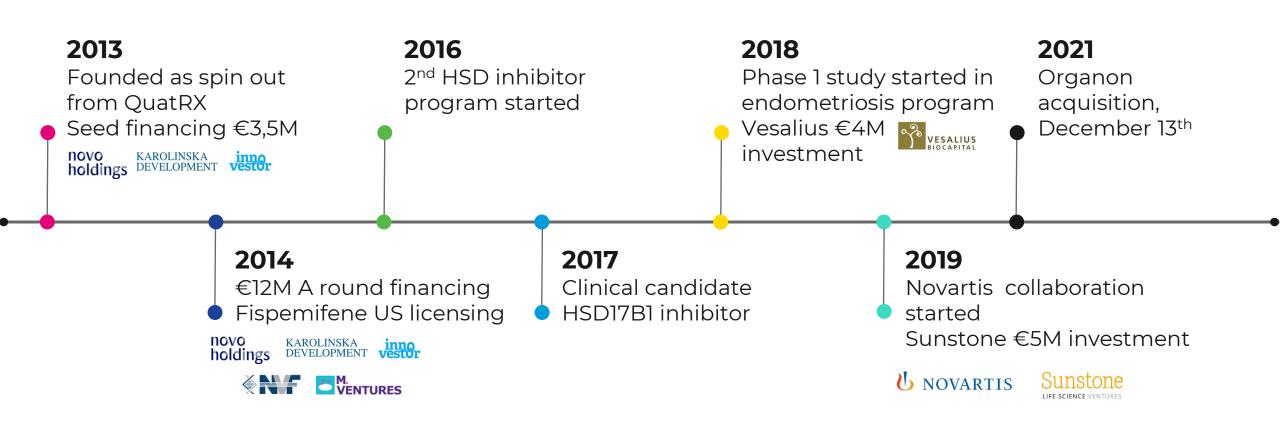
Diseases predominant to women

Organon R&D Finland, former Forendo Pharma

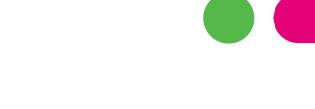


-----ORGANON

History of Forendo Pharma



Start-up Journey to Acquisition and Integration



Biotech start-up strategy

Due Diligence process

Integration journey





Biotech start-up strategy

Strategy

- Funding early development stages with VC financing, R&D loans and licensing
- Establishing relationships to enable future exit and partnering strategies
- Partnering with pharma for late-stage development and commercialization
- Successful execution: "Stars need to be aligned"
 - The right partner, value, timing, indications targets, portfolio and stage of programs – and the right team with skills and experience



Due Diligence Process

- Demanding process for a small team of scientists
 - Broad scope of \sim 1000 Q&A, several meetings and site visits
 - Intensive time period of 8 -12 months from initial contacts to signing
 - Various internal and external stakeholders involved
- Investment bank managed deal process with pro's and con's
 - Banker experience in deals, negotiation tactics and DD processes
 - Pool of administrative and advisory resources
 - Increased distance between the pharma and start-up company created complexity
- Several parallel BD processes simultaneously
 - Maintaining alternatives in both financing and partnering pathways until deal closing

Integration journey

- Integration of key value driving drug development programs
 - knowledge transfer
 - alignment of development strategy
- Business operations integration
 - Finance, IT, HR, legal & IP, purchasing, communications, QMS, EHS, privacy & compliance, facility security etc.
- Functional organization design, governance and operating model





From Integration to Successful Operations

- 1. Setting clear priorities, appropriate resources and future vision
- 2. Managing the change, providing support through new processes and network
- **3**. Maintaining the innovative team spirit we are one Organon

+ ORGANON

