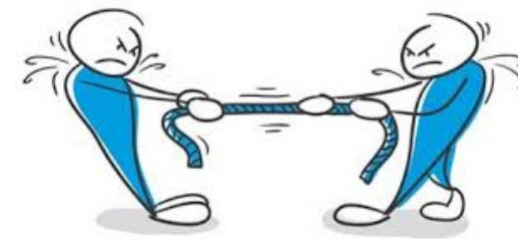
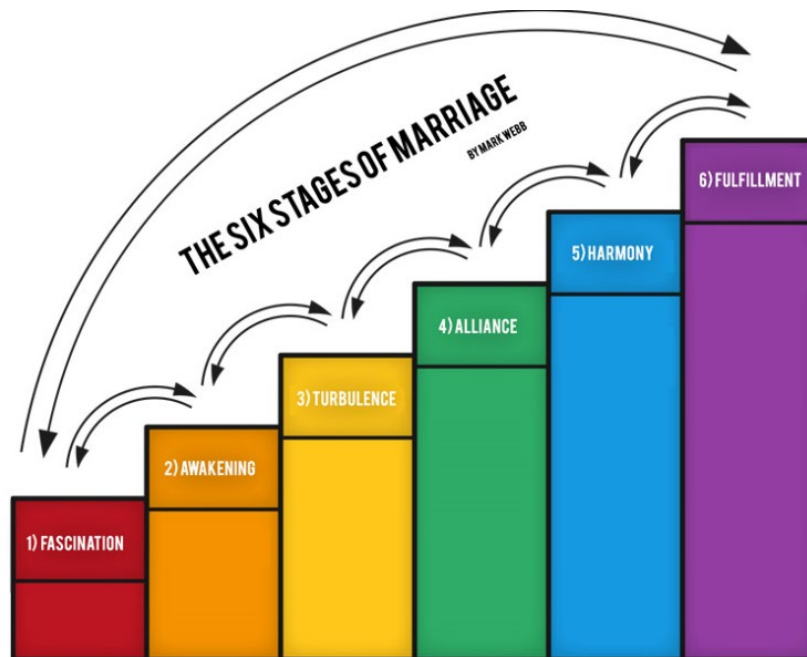


# Growth through Strategic Partnerships

# Successful Strategic Partnerships are a matter of good choices & decisions...

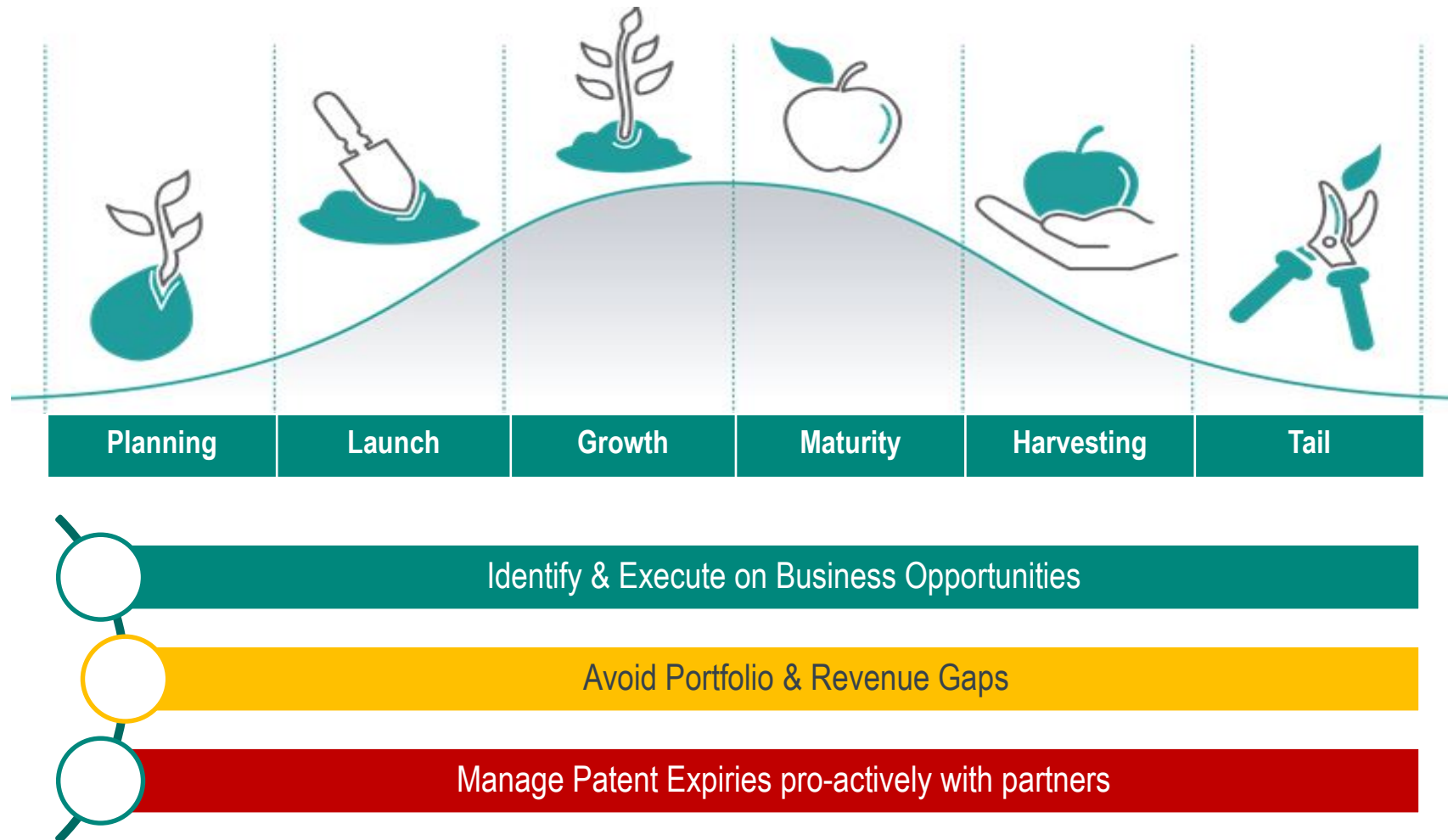


# Our Guiding Principles for Strategic Partnerships

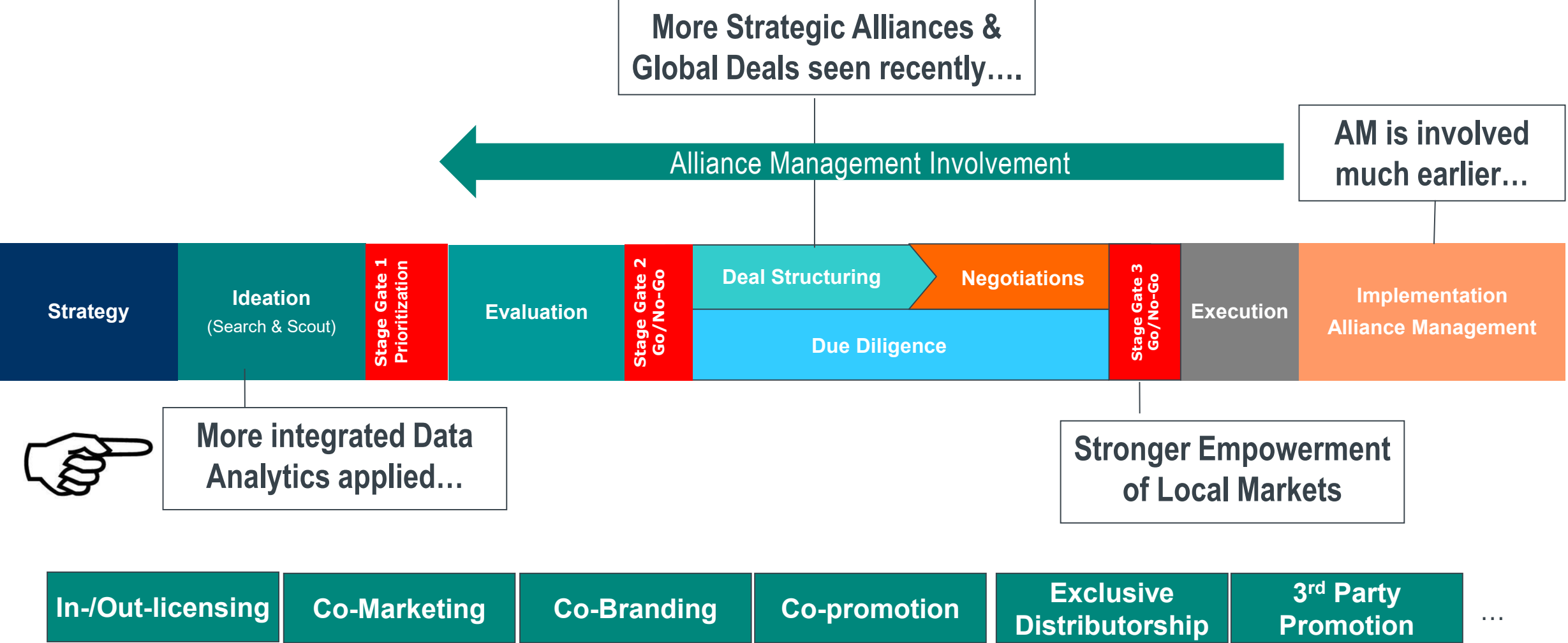


- Selection of Strategic Partner with matching Go-To-Market Model Requirements (fully-compliant, willingness to invest, perform and share risk)
- Strong penetration of strategic partner for various therapeutic areas or indications
- Long-term view & scalability to other markets
- Flexible & Risk-appropriated Deal Structure
- Fair & Reasonable Partner compensation
- Effective performance objectives & flexible exit clauses

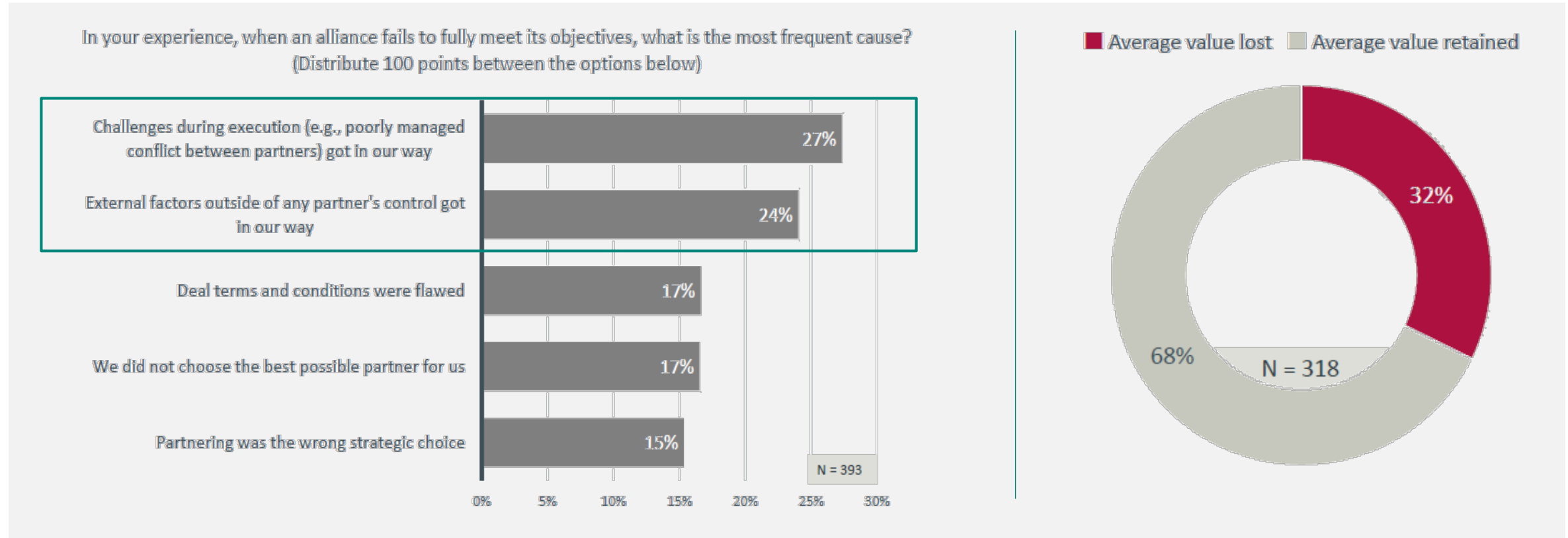
# Strategic Partnerships suitable along the Product Life Cycle



# BD Deal Process engages many steps & stakeholders – Alignment & Collaboration is key!



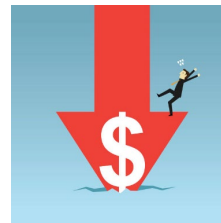
# Executional challenges are the most important cause of alliance failure



Alliance Execution challenges is the leading cause of alliance failure, followed by external factors, leading in 1/3 loss of potential value



# BUT: NOT EVERY DEAL GETS EXECUTED





Guiding Principle  
**INCREASED  
CUSTOMER VALUE**  
EQUALS BUSINESS VALUE

