

THE FUTURE STARTS TODAY: THE BIOTECH EUROPEAN MARKET AND THE ROLE OF FINANCE AS A STRATEGIC PARTNER

CAN EU BIOTECH SECTOR COMPETE WITH US ?
WHICH IS THE ITALIAN SITUATION ?

CORPORATE & INSTITUTIONAL BANKING

Discussion materials

October 2016

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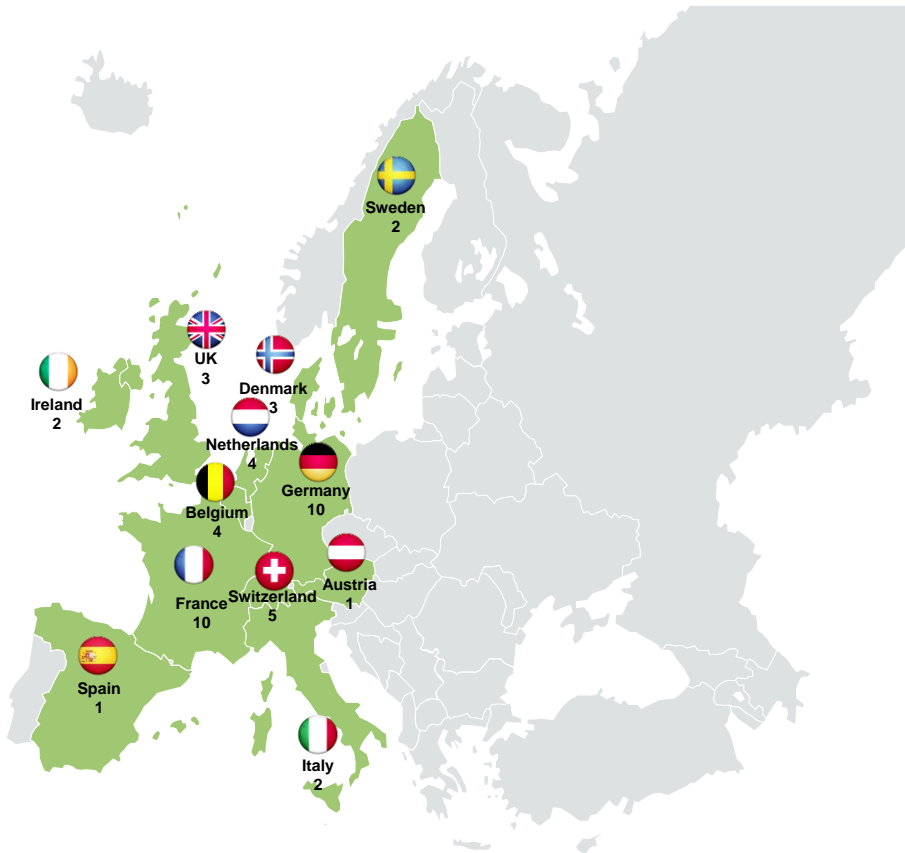
BNP PARIBAS

The bank for a changing world

ID card of the key EU Biotech

Selected names

Number of key Biotech by country



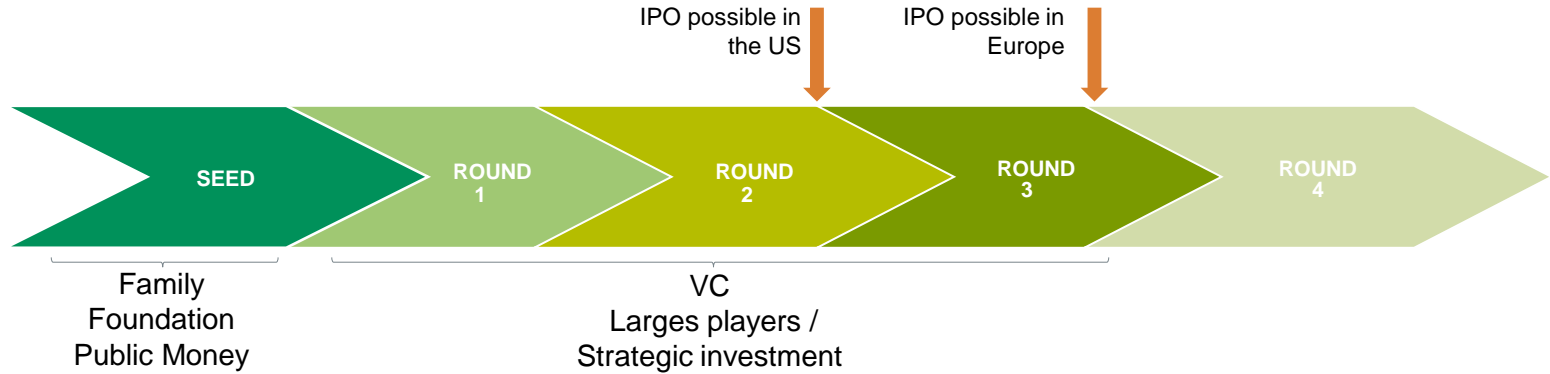
Source: Labiotech

By therapeutic area

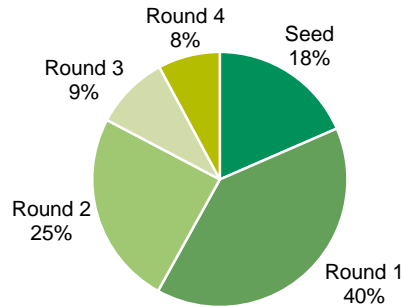


How EU Biotech market is financed compared to US?

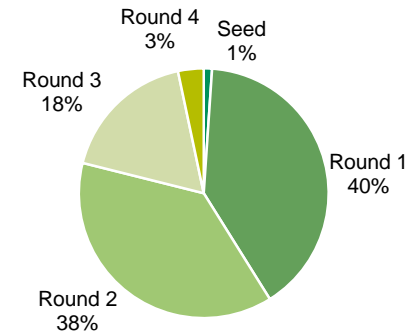
We should not forget about Asia



Deal Volume



Deal Value



Source: Capital IQ, Frost & Sullivan



ECM activity in EMEA in the healthcare sector (including Hospitals & Clinics)

2009 to 2015 deals greater than €50M

■ Primary transactions:

- 23 IPO realized in healthcare, BNP Paribas involved in 2

■ Secondary transactions:

- 38 ABB, BNP Paribas involved in 2
- 26 right issues, BNP Paribas involved in 2
- 8 equity linked, BNP Paribas involved in 1



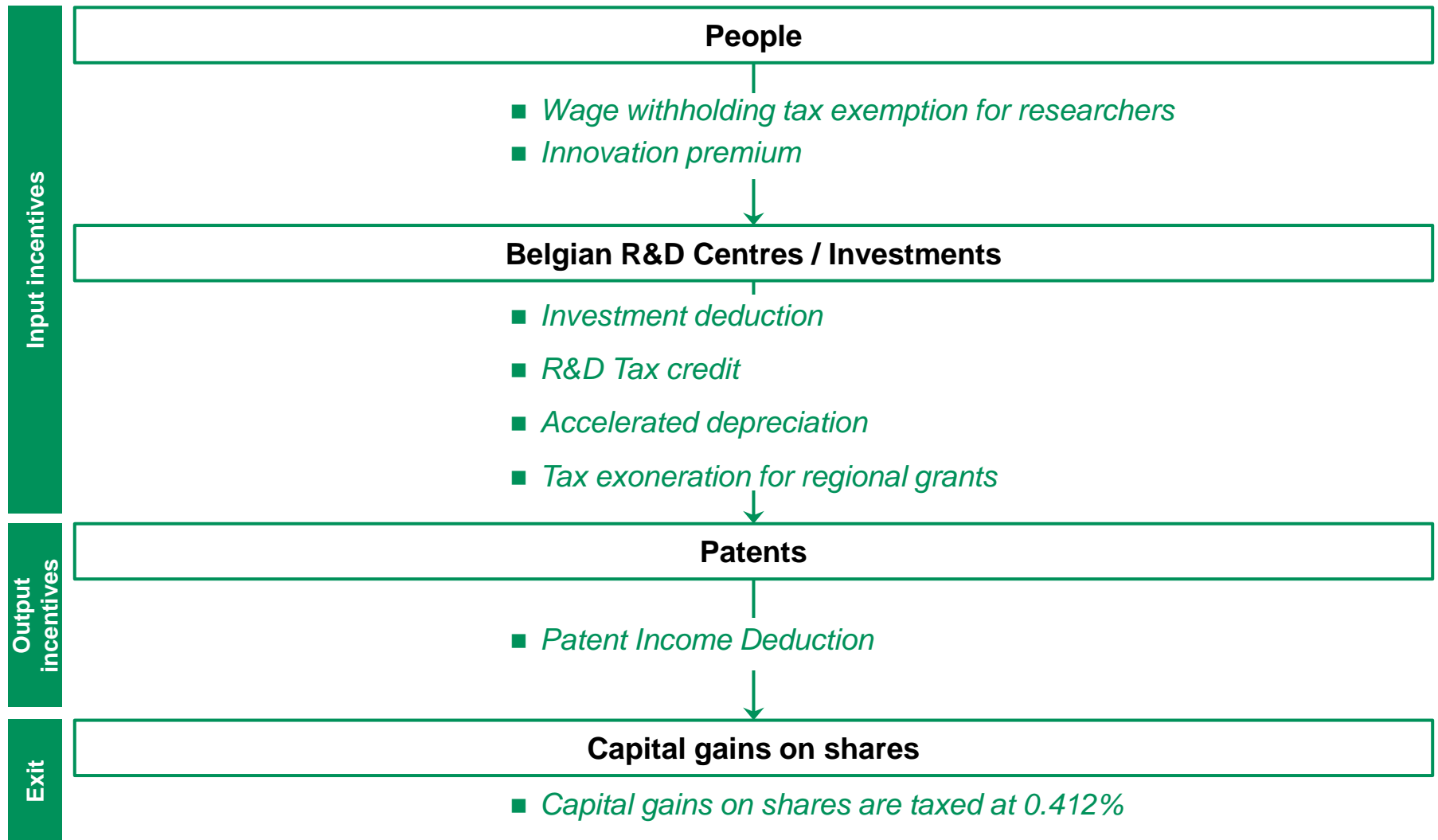
What make a country attractive for Biotechs?

- 1 Good academic and university ecosystems**
- 2 Financial incentives: fiscal aids that attracted professional investors and high network individuals to invest**
- 3 Central government subsidies**
- 4 Liquidity stock market allowing small IPOs to support Round 4 financing**



Example of the Belgian market

Belgian Laws offer attractive tax incentives through the entire value chain



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