

▶ About the course

In the first part of this intense three day course high above the mountain village of Davos you will learn the financial basics of licensing. You will structure and value a case study license contract in Excel. The second day will teach you how to read the legal terms of a license contract, how to avoid legal pitfalls and how to define the contract clauses. The third part teaches you skills and strategy of negotiation for licensing before you meet in groups to negotiate the license contract of the case study. You will agree on legal clauses and on financial terms under the supervision of an experienced Pharma/Biotech negotiator.

The course will leave enough time to network and if the conditions are good to spend some hours on the ski slopes.

▶ Objectives

After the course you should master:

- Understanding the essential legal clauses of international license contracts.
- Avoiding legal pitfalls and traps in the drafting of the license contract.
- rNPV valuation of license contracts in Excel.
- Interpretation of valuation results.
- Negotiation skills and strategy for successful licensing.

▶ Programme

The course is structured in morning and afternoon lessons with free time for group work or skiing.

Wednesday, 19th January.

- Principles of valuation.
- The financial structure of license contracts.
- Introduction to the case study.
- Preparation of the valuation Excel sheet for the negoation.

Evening:

- Group work: Discuss in groups the financial metrics of the case study license contract for the negotiation.

Thursday, 20th January.

- Legal clauses of licensing.
- Pitfalls and traps in license contracts.
- Drafting of license contracts: Practical examples.
- Introduction to the draft term sheets of the case study.

Evening:

- Group work: Discuss in groups the legal clauses of the case study license contract.

Friday, 21st January.

- Negotiation styles and strategies.
- Negotiation of license contracts in groups under the supervision of the faculty.
- Discussion of the negotiation results.
- Wrap-up.

▶ Faculty

Monika Naef has extensive experience in negotiating and drafting licensing agreements for multinational pharmaceutical companies. She was Head Section Law, responsible for managing the global legal services, supporting business development in all M&A transactions and supporting a business unit. Today she is founding partner at Dufour Advokatur Notariat, a law firm and notary public office based in Basel, Switzerland. She specialises in commercial law, with a strong emphasis on the life science and chemical sector and intellectual property.



Since 2005, she has also been lecturer at the Master of Advanced Studies program for intellectual property at the ETH in Zürich.

René Muttенzer has worked for more than thirty years in leading positions as Company Lawyer (J.R. Geigy SA, Ciba-Geigy Ltd., Novartis Inc.) and Manager in Business Development of multinational pharmaceutical companies. He is specialized in commercial negotiation and deal-making and today assists biotech companies in negotiating license deals as an independent specialist.



Since 2003, he is Deputy Chairman of the board of the pharmaceutical company Acino Holding AG listed on the Swiss Stock Exchange.

Ralph Villiger, a mathematical finance specialist who belongs to the leading minds in the field of quantitative finance and valuation. He regularly publishes on valuation and teaches at the University of Zürich. He co-authored "Valuation in Life Sciences: A Practical Guide" and is partner at Avance.



Ralph regularly gives talks at conferences and gives workshops for the PLG, LES, and other organisations.

▶ Venue

19th - 21th January 2011, ArabellaSheraton Hotel Seehof, Davos

Set in an exceptionally beautiful bowl of mountains, Davos is the highest town in Europe at 1560 meters. The ArabellaSheraton Hotel Seehof is situated on Davos' most famous street, the Promenade. With a tradition over 700 years, it is one of the most prominent hotels in Davos. Three top restaurants – the „Stuebli“, „Palais“ and the „Paulaner's“– await you with their culinary delights. The elegant hotel bar is suitable for a late-night drink in a beautiful ambience. The wellness area is at your disposal with sauna, whirlpool, rasul bath, fun showers, steam bath, solarium, fitness room, cosmetic studio and massage whenever you feel like pampering your body.

▮▮ How and when to get there

Davos can easily be reached by car or train.

The participants should arrive no later than 0830 on Wednesday 19th January.

The course ends on Friday 21st January at 1600.

▮▮ Registration

Please register by e-mail:

Ralph Villiger
E-Mail: ralph.villiger@avance.ch
Tel.: + 41 61 273 45 46
Fax: + 41 61 273 45 49

The spaces for the workshop are limited so that a high level of interaction is ensured.

▮▮ Costs

The fee for the workshop is **CHF 3,890 / 2,969 EUR**. The payment is due within 30 days of registration, not later than 14 days prior to the course. The participants will receive an invoice upon registration.

The tuition fee includes:

- Three-day workshop
- Hotel room Wednesday to Friday.
- Breakfast, lunch, and dinner.
- One copy of "Valuation in Life Sciences: A Practical Guide" 2nd Edition.

Cancellation policy:

- >30 days before the course: Full refund.
- 30 - 15 days before the course: 50% of course fee.
- < 15 days before the course: No refund.