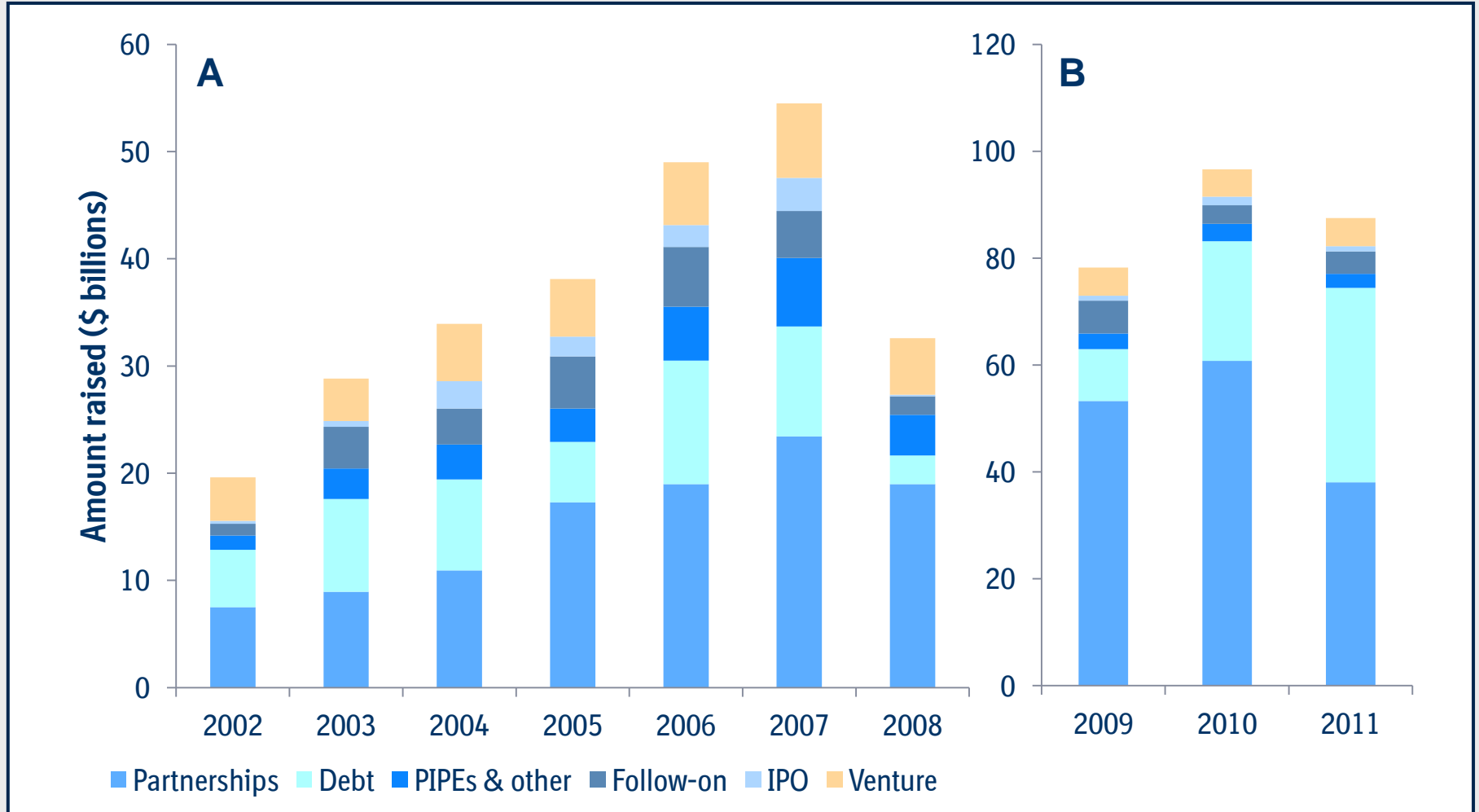


Boehringer Ingelheim Venture Fund (BIVF) Finance Models in Biotech

6th International VPM days, September, 2012

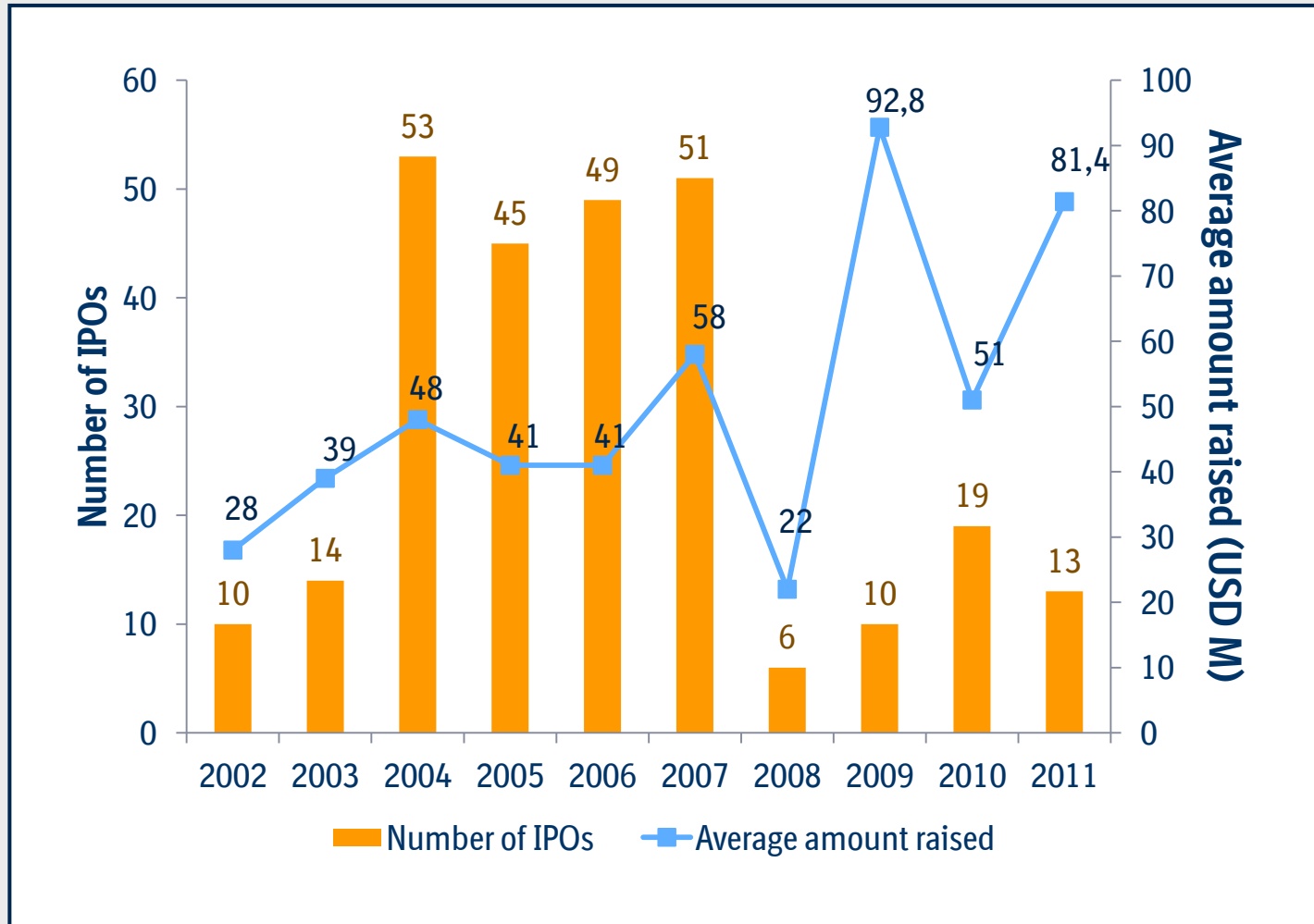
Martin Heidecker

Global biotech industry financing



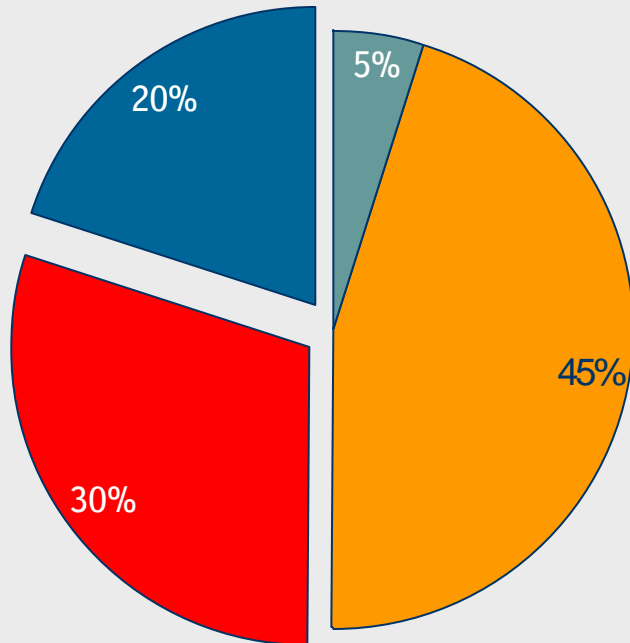
In the last 4 years, numbers of IPOs are very low
Financial crisis a major challenge

Global biotech IPOs



Biotech – a source of innovation for big pharma

50% of approved products result of co-operation



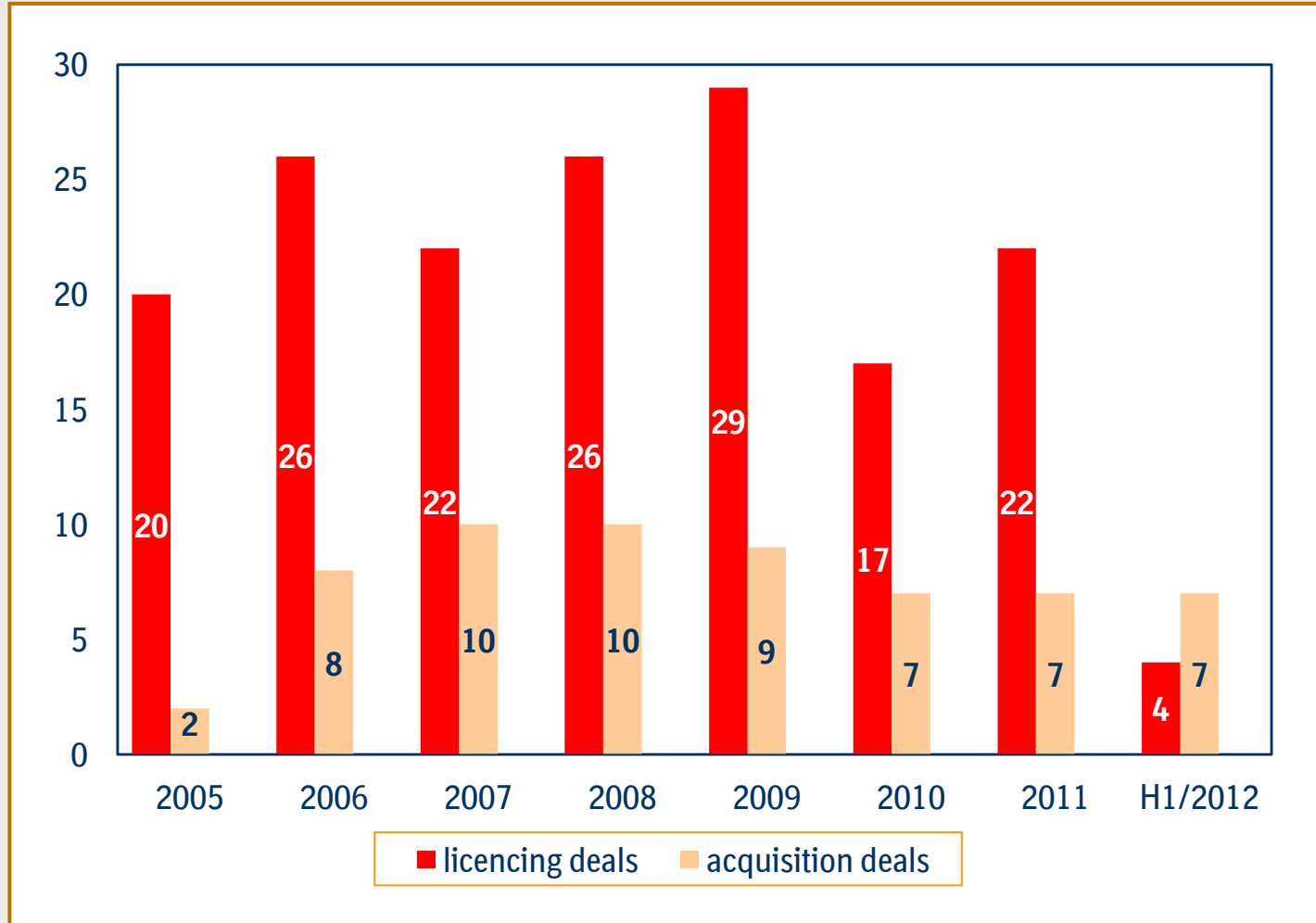
- Most of successful drugs brought to market by partnerships
- This trend will continue



Big Pharma: Top 20 Pharma/Biopharma companies in terms of 2010 sales

Biotech/Specialty Pharma: Pharma/Biopharma companies ranked below position 20 in terms of 2010 sales

Based on FDA Approvals as defined by Strategic Intelligence; excluding vaccines



- Invest in biotech and start-up companies with transformational potential
- Reach innovation beyond current R&D therapeutic area and technology focus
- Staged investments of up to 10 Mio€/company over its life
- Investment opportunities sought on a worldwide basis
- Goals:
 - add value to portfolio companies
 - create options for the BI corporation

Companies Portfolio as of Q3'2012

5 investments in various fields

Portfolio of BIVF (07/2012)

Okairos
T-cell vaccines (CH, IT)

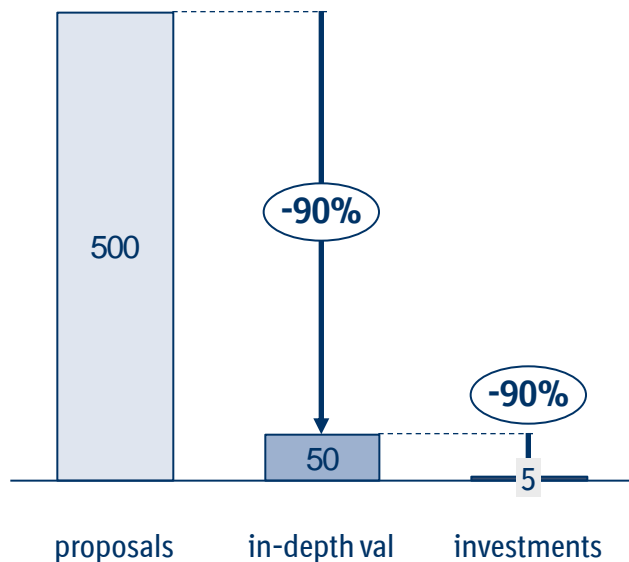
AMP Therapeutics
Antibiotic peptides (DE)

Inserm Transfert Init.
Academic spin-off (FR)

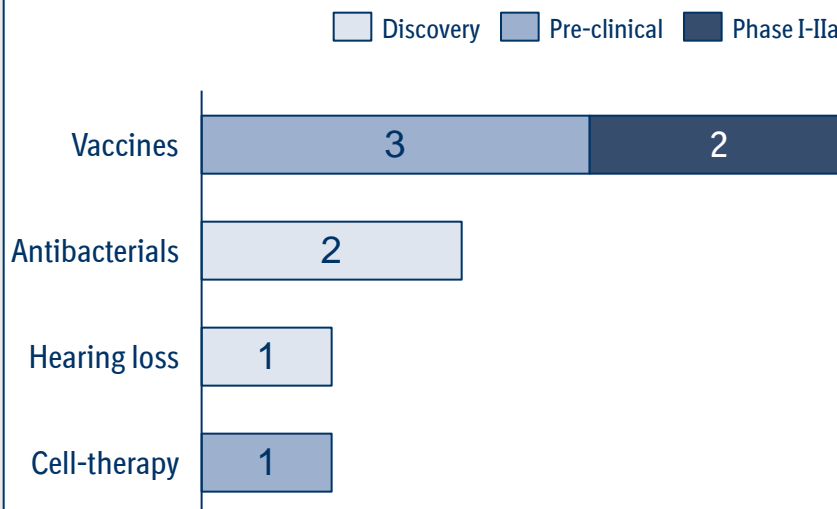
xxx
Hearing loss (D)

Promethera
Cell therapy (BE)

Number of opportunities (2011)



Virtual pipeline of BIVF (2012)



Entering underexplored TAs/indications

e.g. Hearing loss
Lysosomal storage diseases
Antibiotics resistance

Addressing „undrugable „ Targets

e.g. Intracellular protein-protein interaction

New Generation NBEs

e.g. Brain-penetrating NBEs
NBE driven oncolysis

New Generation Vaccines

e.g. T-cell Vaccines

Opening new Targets / Biomarker spaces

e.g. Epigenetics, Ubiquitines, Phosphatases

Regenerative Medicine

e.g. Activation of resident stem cells
Cell-based Therapy



"I call my invention 'The Wheel,' but so far I've been unable to attract any venture capital."