



# The Dermatology Summit

*an Advancing Innovation in Dermatology conference*

## Strategic Partnerships and M&A Panel

Albert Cha, M.D., Ph.D., Vivo Capital

# Galderma

## Disease Focus Areas

- Skin cancer
- Steroid-responsive dermatoses
- Skin senescence
- Pigmentation disorders
- Alopecia
- Acne
- Rosacea
- Onychomycosis
- Rare / orphan diseases

## Modalities / Innovation

- New targets, new pathways, nanotechnology, new mechanisms of intervention
- Regenerative, cell based, drug, biologic, medical device, cosmetic or nutraceutical
- Doctors, office, pharmacy, drug store, retail outlet, home care
- Rx, OTC, or Aesthetic
- Oral, tablet capsule, semi-solid, spray, foam, cream, gel, ointment, solution, injection, vaccine, diagnostic

## Recent Deals (one of each)

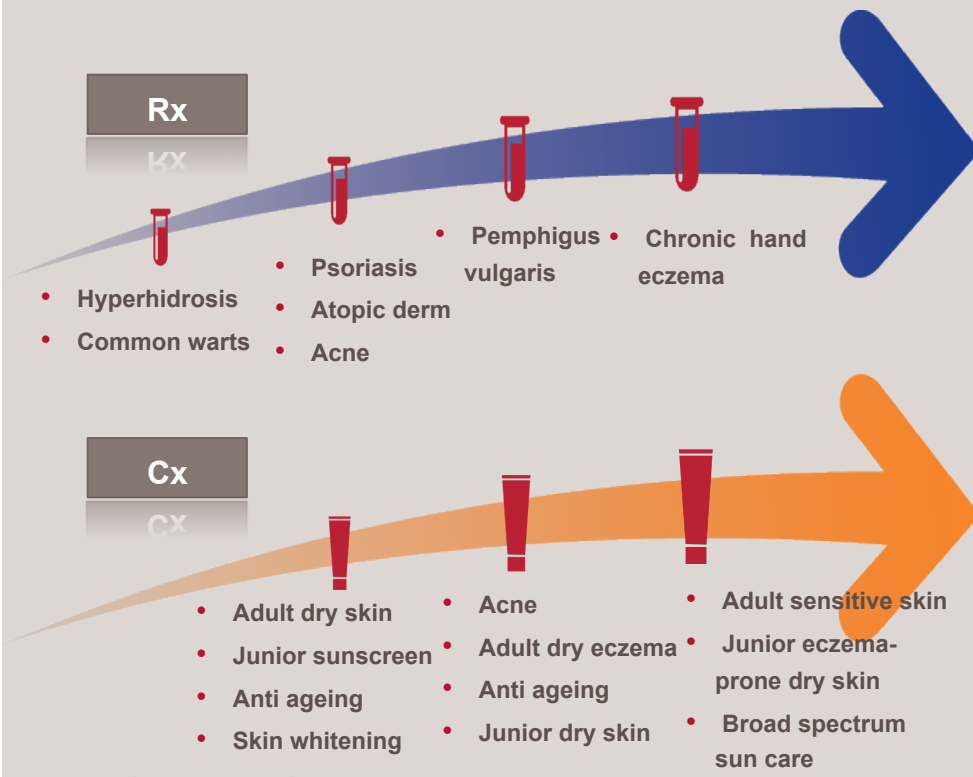
- Company
  - Spirig
- Product
  - Onychomycosis
- Corporate
  - Asubio
- Research
  - UCSF
- Physician entrepreneur
  - Orphan disease

# Stiefel: Deals and Alliances



Stiefel is advancing an exciting pipeline of differentiated, science-led innovation

## Areas of focus



### Areas of interest:

- Atopic Dermatitis
- Acne
- Non-melanoma skin cancers
- Common warts
- Epidermolysis bullosa
- Pemphigus
- Mycosis Fungoides
- Hyperhidrosis
- Dry & Sensitive Skin
- Skin Whitening
- Psoriasis
- Rosacea
- Bacterial Skin Infections
- Onychomycosis
- Cutaneous lupus
- Keloids
- Molluscum
- Icthyosis
- Sun Care
- Topical anti-ageing

### Areas out of scope:

- Aesthetics and cosmetic injectables
- Cosmetic or medical devices



# Allergan

- **Interested in:**
  - Medical dermatology and Aesthetics
  - Pharma and Device
  - US and Ex-US
  - Preference for late stage clinical or commercial products
- **Want to see:**
  - **D**ifferentiation
  - **D**ollar potential
  - **D**ata
  - **D**eal
- **Deals**
  - Commercial Product-Dapsone for acne (QLT): acquisition
  - Phase 2 asset-Oxymetazoline for rosacea (Vicept): Upfront + milestones

# Merz Pharma GmbH and Co., KGaA

- Key Facts and Figures:
  - Privately held, founded in 1908
  - HQ in Frankfurt with 15 operating subsidiaries; ~2400 employees ww
  - CEO: Philip Burchard; NA CEO: Bill Humphries; Corp Dev: Hans-Jörg Bergler
  - 980 MEUR Revenue, 333 MEUR EBIT (Fiscal year 12/13)
  - Key dermatology brands: Radiesse, Belotero, Xeomin, Naftin, Onmel, Mederma
- Partnering Priorities:
  - Aesthetic Derm: MD-delivered therapy → injectibles and topicals preferred over equipment
  - Clinical Derm: “Differentiated” technology in the “usual suspect” disease areas: (acne/rosacea, SRD, AK, mycosis, etc.)
  - Maturity: Human POC preferred, but not a necessity
- Recent transactions: Anteis S.A., Neocutis, S.A., Foamix, Ltd., Laysa Inc.

# Kythera Biopharmaceuticals

## Stage of Development

- Early Stage
- Mid to Late stage
- Approved or almost approved

## Business/Strategic Fit

- Medical Derm
- Aesthetic Derm
- Medical Device
- Targeted Sales Force versus Primary Care or Multi-specialty

## Challenges

- Internal Champion Needed
- Data often insufficient or of inadequate quality

## Example: Kythera

- Build a great company with a great team
- IP
- Always insist on high quality data
- Early stage opportunity but with good clinical rationale
- Aesthetic and medical indication initially explored