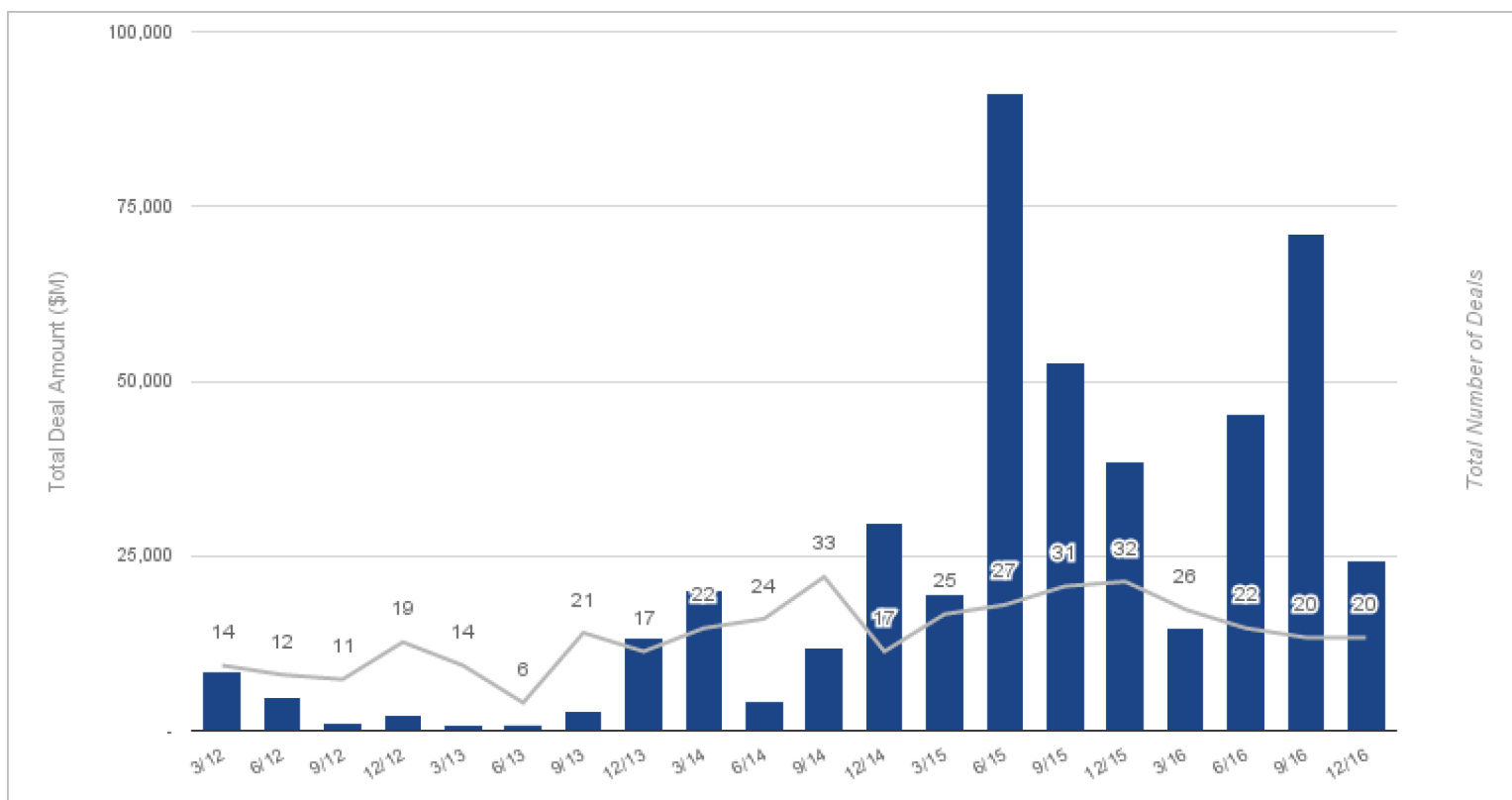


# Biotech Industry Report

## Mergers & Acquisitions



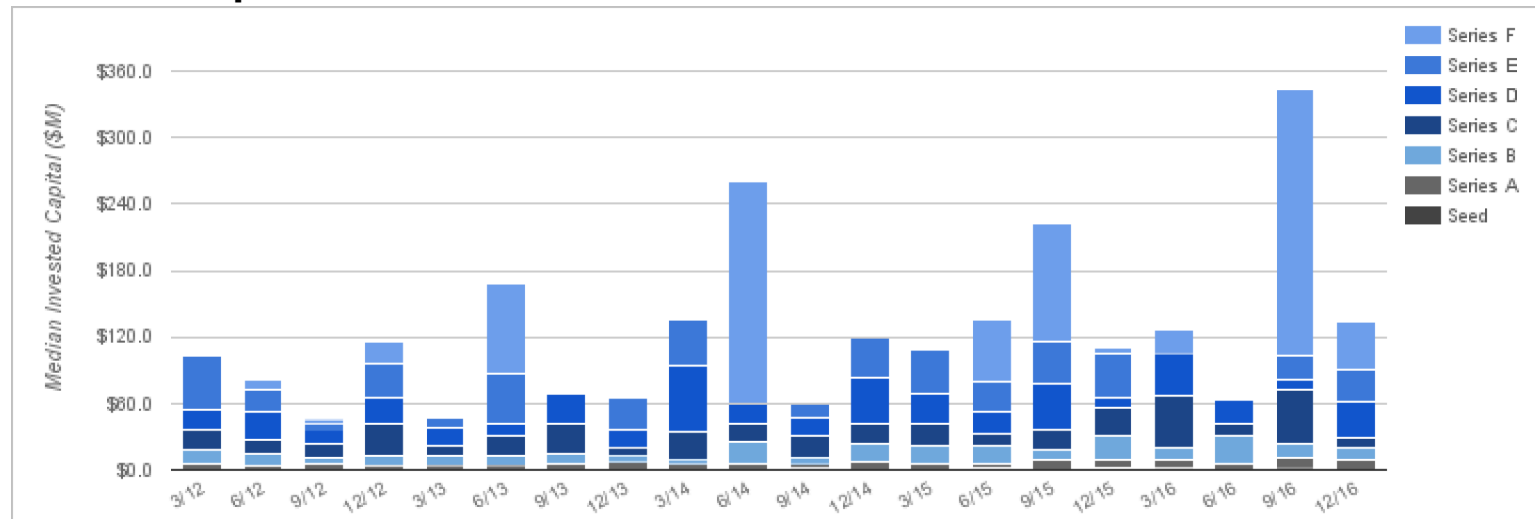
4Q 2016



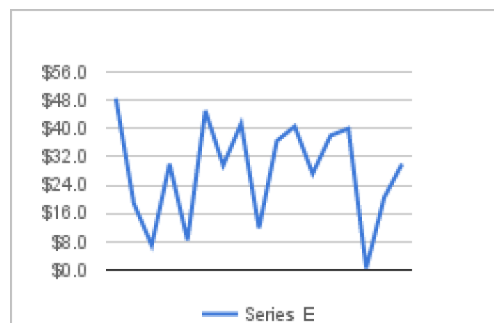
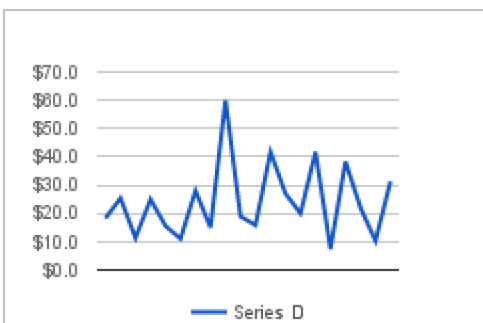
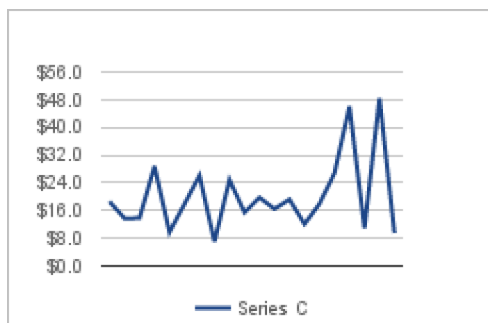
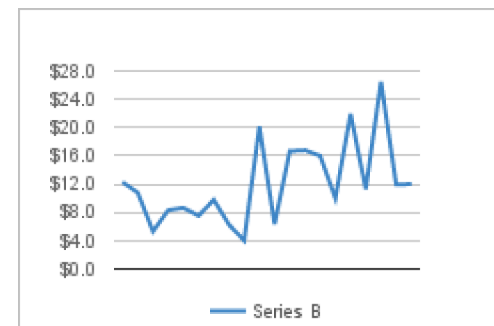
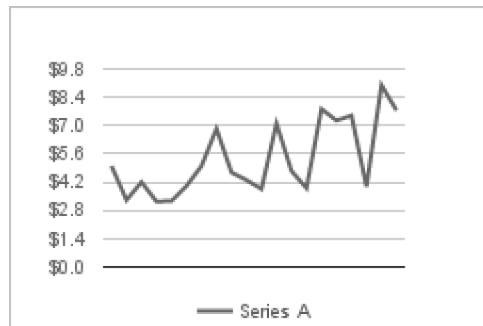
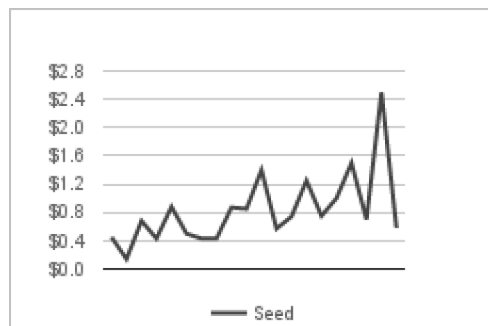
### Recent Deals

NAME	DATE	DEAL SIZE (\$M)	TTM Revenue (\$M)
Quintiles	10/3/2016	\$ 9,000.0	\$ 6,061.7
Alere	12/7/2016	\$ 5,800.0	\$ 2,394.9
LifeCell	12/20/2016	\$ 2,900.0	\$ 450.0
Tobira Therapeutics	10/3/2016	\$ 1,700.0	\$ 1.2
Chase Pharmaceuticals	11/22/2016	\$ 1,000.0	

## Invested Capital



## Median Invested Capital - 2012 -2016



## Most Active Investors

SOSV

Khosla Ventures

The Column Group

Conneticut Innovations

GV

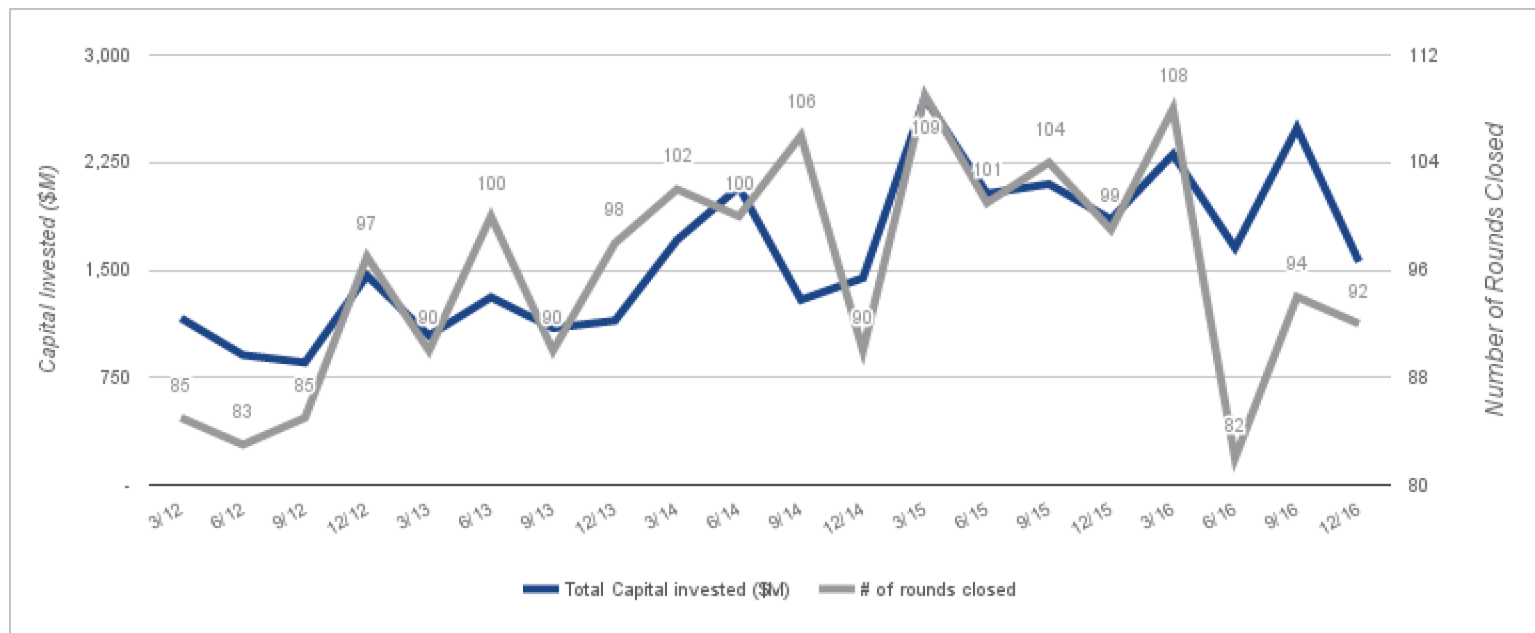
Polaris Partners

ARCH Venture Partners

Third Rock Ventures

NanoDimension

## Total Amount of Capital

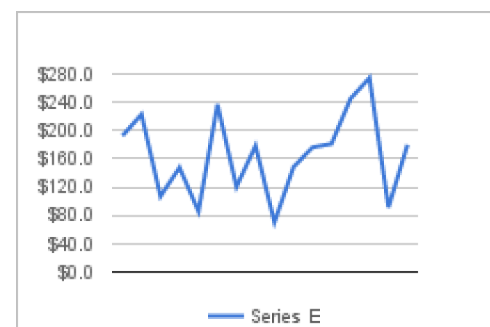
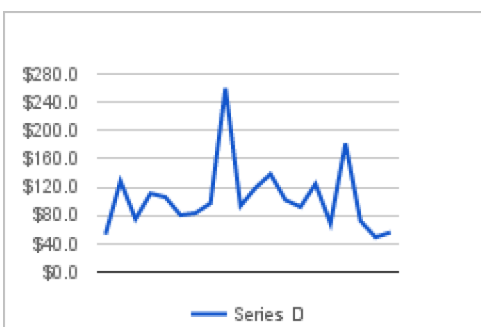
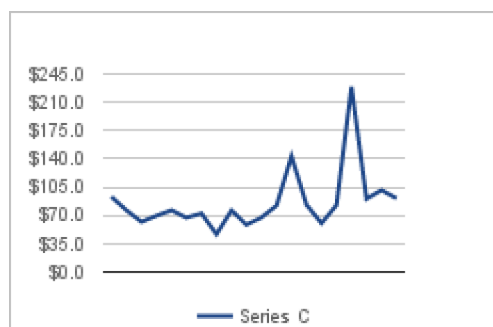
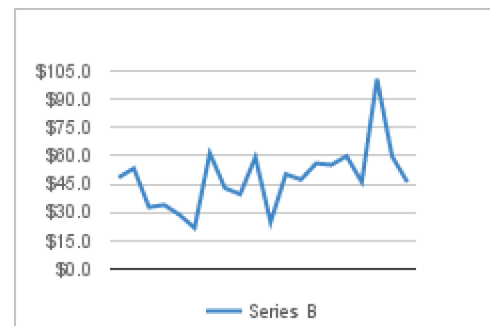
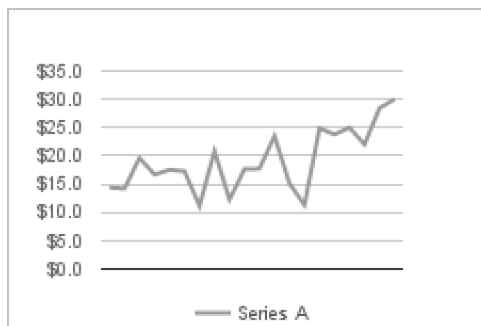
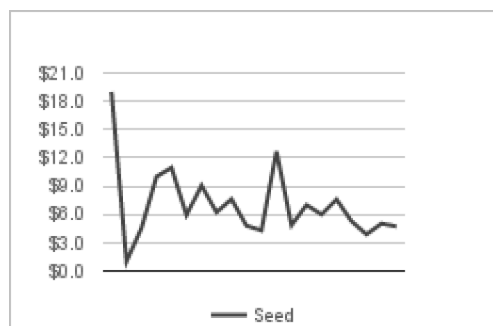


# Valuations

## Recent Valuations

NAME	DATE	VALUATION (\$M)	ROUND SIZE (\$M)
Unity Biotechnology	10/27/2016	\$ 295.9	\$ 116.0
Seventh Sense Biosystem	11/18/2016	\$ 290.0	\$ 10.0
Astute Medical	12/14/2016	\$ 200.0	\$ 43.0
Aspire Health	10/3/2016	\$ 163.5	\$ 31.4
Metabolon	12/7/2016	\$ 150.0	\$ 30.0

## Median Pre-Money Valuation - 2012 -2016



Questions?

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[www.venturefirst.com](http://www.venturefirst.com)