



IP PRAGMATICS

Business Development Support for a Life Science Reagents Company

Background:

We were approached by a life science reagents company, based in India, who had developed a range of products and capabilities, but were eager to identify suitable EU or US partners for out-licensing, as distributors, and for strategic long-term relationships. Over a series of projects IP Pragmatics worked with them to identify the level of interest from major international companies.

Objectives:

In the first project with the company, the aim was to look at the potential out-licensing opportunities for their very novel platform diagnostic technology.

In our second project, we helped to identify and enter negotiation with international distribution partners for a range of reagents used for in vitro assessment of chemical toxicity and metabolism.

We are now assisting the company to secure strategic long term partners across their product portfolio and to identify potential corporate investors who can take the business to the next level.

Approach:

Diagnostic out-licensing

Using our in-depth in-house knowledge of diagnostic technologies, combined with desk research using public and subscription databases we compiled an overview of competitive platforms, and positioned the strengths and weaknesses of the new system. We approached some key contacts in major diagnostic companies to validate the commercial potential for the technology.

Distribution agents

IP Pragmatics reviewed the product ranges of a number of large, mid and small sized reagent companies to identify those with the best fit with our client's reagents. A recommended short-list was

agreed with the senior management, and these companies were approached with customised information to establish their interest in adding these new products to their portfolio.

Strategic partners

Working closely with the executive team and the lead investors we have recently initiated talks with a number of multinational life science companies about their needs and strategies and the potential options for a strategic partnership with our client.

Result:

The first project identified the advantages of the new platform, but also that there were several other technologies available with similar advantages which were more straightforward to use.

Discussions with our contacts in major companies confirmed that the technology was unlikely to be adopted as it stood, but provided useful feedback on the features that would be attractive in a new system. This information is being fed back into the R&D program, and meanwhile the company has been able to make significant patent cost savings.

In the second project, some of the companies we approached showed an interest in learning more about the products, and samples have been sent to one of these for testing. Commercial discussions are ongoing with a view to adding these reagents to the company's product range.

The work to identify a strategic partner has just commenced and is on-going.