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Big dividends likely from investment in rigorous, independent due diligence, says PA Consulting Group **- Paper at International Biotech, London, 19 November 2002**

Ian Rhodes from PA Consulting Group, the leading international management, systems and technology consultancy, will explain the commercial return due diligence can bring to consolidation with the biotech/pharma sectors, in a paper to be given at IIR's International Biotech Conference in London on 19 November 2002 (2.30pm).

With a maturing bio-pharma industry, dominated by collaboration, and capital markets closed, consolidation is becoming the main route to achieving the critical mass and cash flow necessary for sustainability. In this environment rigorous and independent due diligence will pay handsome returns by minimising the "asymmetry of information" allowing companies to structure more successful deals.

Ian Rhodes, who has worked exclusively in the healthcare and life science sectors for 15 years as a broad-based technology consultant, specialises in market assessment, technology assessment and strategy. His talk will examine:

- the importance of always executing rigorous and independent due diligence so that the risks and rewards are fully understood
- why many consolidating deals fail to deliver the value initially promised
- how you can improve the probability that your deals will deliver

and consider the:

- drivers for consolidation
- types of deal
- drivers for due-diligence excellence
- types of due-diligence
- due-diligence process and team
- common pitfalls.

The paper will be of particular interest to CEOs, COOs and Business Development Directors of small and medium-sized companies which could benefit financially from moving due diligence nearer the top of their agenda.

PA Consulting Group's life science practice has expertise in strategic alliance management and partnering; commercial strategy; R&D performance improvement; manufacturing and operational excellence; and technology assessment, as well as in process and product development for pharmaceutical companies, medical device and biotechnology companies and business across the life science value chain.

Within this context Ian Rhodes' achievements include: development of the manufacturing processes and subsequent launch of the Female Condom, writing Expert Reports for the London Stock Exchange Listings in respect of many companies – including PowderJect Pharmaceuticals and Gyrus Medical. He is a member of PA's Management Group and is based at the company's Cambridge Technology Centre, Cambridge, UK.

IIR's International Biotech Conference, 19/20 November 2002, ExCel Centre, London

<http://www.iir-conferences.co.uk/site/prod-grp.cfm?DirName=IB2002&ConfCode=IB2002&iv=12>

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Note to editors:

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PA builds strategies for the creation and capture of shareholder and customer value, and helps clients accelerate business growth through innovation and the application of technology. PA works with clients to improve performance, mobilize human resources and deliver change effectively, including managing major projects, and designing and implementing enterprise-wide systems and full e-business solutions.

PA focuses on *creating* benefits for clients rather than merely proposing them, and this focus is supported by an outstanding implementation track record in every major industry and for governments around the world. PA also develops leading-edge technology both for its clients and within its own portfolio of venture companies in areas ranging from software to wireless technology to life sciences.

PA distinguishes itself from its competitors through the range and quality of its people, the depth of its industry insight, its development and use of technology, and also its independence and culture of respect, collaboration and flexibility in working with clients.

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