



Exceptional Leaders International

SUCCESS STORY



Biopharmaceutical Company Raising Capital

BACKGROUND

The client was a newly formed, privately held, pre-revenue, life science biopharmaceutical company. They focused on the discovery, development, and commercialization of multiple product candidates used for various targets in pain mitigation.

SITUATION

The client derived its underlying value from an asset purchase of in-process research and development from one related company and a series of in-process research and development assets acquired in a merger with a second related company. Both of these events were contingent upon and coinciding with the client completing raising capital in a private placement. The proceeds from the private placement would be utilized to fund new clinical trials.

An E.L.I. Partner was brought in by the client to develop and implement a plan to facilitate the closing of the capital raise and related reporting and operational initiatives.

SOLUTION

The E.L.I. Partner, working closely with the management, attorneys and investment bankers, was responsible for developing the extensive financial reporting for the deal transactions including fair value reporting and structuring of the merged entities and acquired assets.

The deal included warrants, options and B-Shares as well as in-process research and development. The E.L.I. Partner created and led the budget process and preparation for presentation for approval to the board. The E.L.I. Partner also developed a go-forward reporting model, including tracking of program research and development costs, comparisons to budget and updating of forecasts. In addition, treasury, cash management and banking programs were established, auditors engaged and various risk management programs established. Various human capital processes and programs were created under his leadership. The E.L.I. Partner drafted key policies and procedures for Board approval on matters of financial, operational and procedural importance.

RESULTS

With the E.L.I. Partner's guidance, the client successfully completed the plan associated with the equity infusion, thereby facilitating the launch of new clinical trials.

This success story took place before the referenced E.L.I. Partner joined E.L.I. It is used here as an example of the types of services we offer and to display the experience and talent of the E.L.I. Partner. The formation of E.L.I. was driven by a desire to bring multifunctional expertise together in one firm.