

30+ YEARS

of global healthcare transaction execution in pharma, biotech, medtech and diagnostics

For boards and senior dealmakers

SAGEIQ-enabled intelligence

Transparent execution



SAGE HEALTHCARE

Deal Readiness Service

From strategic analysis to full transaction execution

For life-science companies facing a difficult funding market, Sage rapidly assesses whether a licensing, partnering, M&A or strategic financing transaction is achievable – at what value level and what must be done to make it happen.

A two-stage commercial pathway

STAGE 1 Fixed-fee Deal Readiness Review

DECISION Launch, prepare / soft-test, or defer

STAGE 2 Full mandate: monthly retainer + success fee

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Deal Readiness Campaign

Turning capital scarcity into strategic transaction options

A focused 2-4 week entry programme designed to convert uncertainty into a clear transaction decision and a practical route to market.

Three ways Sage can help at the readiness stage

1. Deal Review Independent assessment of the asset, data package, IP, regulatory status, valuation logic and metrics, buyer appetite and transaction feasibility.	2. Target Universe Sprint SAGEIQ-enabled global mapping of likely partners, acquirers and strategic investors, ranked by fit, urgency and probability of engagement.	3. Transaction Rescue For stalled processes: reposition the story, expand the universe, refresh outreach, create competitive tension and restart serious discussions.
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What Sage delivers

Strategic diagnosis	Clear view of partnerability today, key deficiencies, transaction route, valuation metrics and near-term probability of success.
Prioritised targets	Ranked partner/acquirer universe with rationale, outreach sequence and senior-level contact strategy.
Market-ready story	Improved positioning, buyer-specific value proposition and concise outreach narrative.
Board-ready recommendation	Decision paper setting out whether to proceed to a full mandate, restructure the asset story, soft-test the market or defer until gaps are closed.

Ideal for companies that need transaction options now

<ul style="list-style-type: none">• Biotech, medtech, diagnostics and specialty pharma companies with promising assets but limited cash runway.• Boards deciding whether to pursue licensing, M&A, regional partnering, strategic investment or divestment.• Companies whose previous partnering outreach has stalled or failed to reach the right strategic buyers.	NEXT STEP Book a confidential 30-minute Deal Readiness discussion. www.sagehealthcare.com
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Deal Readiness Initiative

Expected client outputs and decision-ready deliverables

The initiative gives management and boards a rapid, evidence-based view of whether the company is ready for a strategic transaction - and how to improve the probability of success before market launch.

OUTPUT PACKAGE
2-4 week
focused sprint

Core outputs

<p>1. Transaction readiness assessment</p> <p>Independent assessment of asset/company partnerability today, including clinical, regulatory, commercial, IP, data-room, valuation and diligence preparedness.</p>	<p>2. Strategic positioning review</p> <p>Refined transaction narrative, differentiation, target indication or market focus, likely buyer objections and recommended responses.</p>
<p>3. Partner / acquirer target universe</p> <p>Ranked global list of priority strategic partners, licensees, acquirers and regional partners, with fit rationale and outreach priority.</p>	<p>4. Deal structure options</p> <p>Practical recommendation on licensing, regional partnering, option-to-license, co-development, asset sale, company sale, strategic investment or hybrid structures.</p>
<p>5. Readiness gap analysis</p> <p>Clear list of issues that should be addressed before market launch, framed as a deal-improvement plan rather than a theoretical critique.</p>	<p>6. Outreach package outline</p> <p>Recommended materials and messaging, including non-confidential teaser, deck outline, CDA sequence, data-room checklist and target-specific email approach.</p>

Decision-ready deliverables

<p>Readiness Report</p> <p>10-15 pages</p>	<p>Target Table</p> <p>ranked universe</p>	<p>Board Summary</p> <p>key choices</p>	<p>Partnering Message</p> <p>draft outreach</p>	<p>30-90 Day Action Plan</p> <p>next steps</p>
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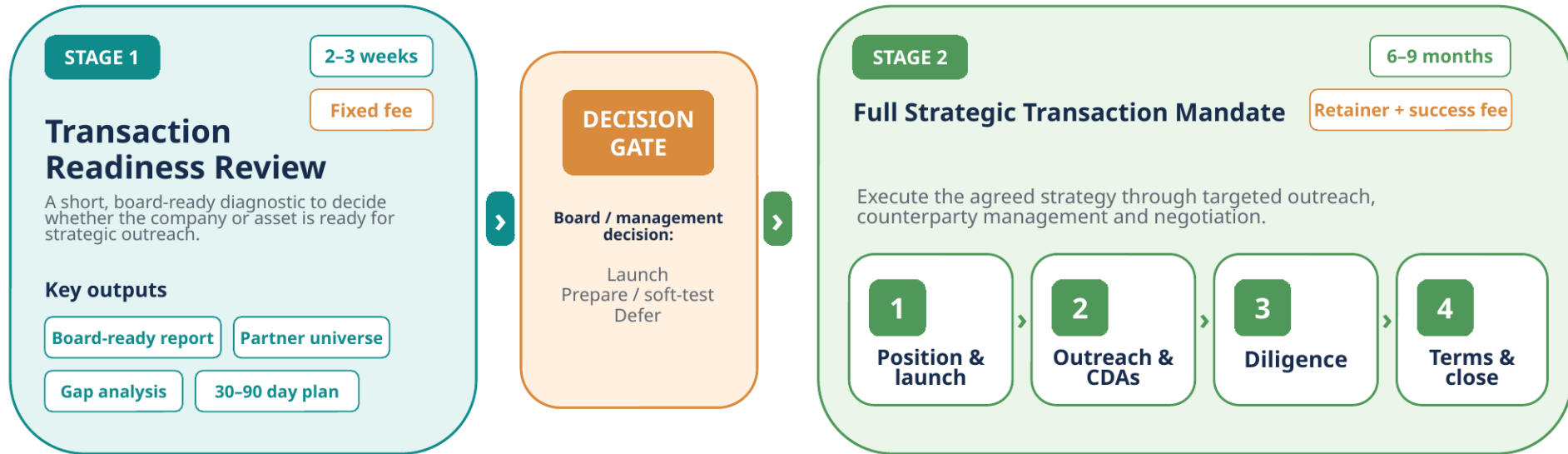
Decision at the end of the review

<p>LAUNCH NOW</p> <p>Move directly into a full Sage transaction mandate and begin preparation and outreach.</p>	<p>PREPARE / SOFT-TEST</p> <p>Close priority gaps or discreetly test selected counterparties before a full market launch.</p>	<p>DEFER</p> <p>Wait for a stronger clinical, regulatory, financing or corporate value inflection point.</p>
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Sage Transaction Readiness Review → Full Mandate



Commercial pathway



Built-in conversion logic

Stage 1 lowers the entry barrier for the client and qualifies the opportunity for Sage.

The decision gate defines whether to launch now, prepare further, soft-test the market or defer.

Stage 2 converts the plan into a monthly-fee mandate with success-fee upside.

The Deal Readiness Review is designed to produce a practical analysis and agenda for board decision and, where justified, a direct transition into a full monthly-fee and success-fee transaction mandate.

Stage 2: Full Strategic Transaction Mandate

Turning the readiness plan into an active global licensing, partnering, M&A or strategic investment process

<p>If the readiness assessment confirms a credible transaction thesis, Sage can move directly into a full execution mandate. Sage then acts as an extension of management and the board, managing the process from market preparation through target engagement, diligence, negotiation and close.</p>	<p>INDICATIVE TERM 6-9 months Retainer + success fee</p>
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Execution workstreams

1	2	3	4
<p>Position & launch Finalise transaction thesis, rights strategy, outreach materials, data room and target priorities.</p>	<p>Outreach & CDAs Approach priority counterparties, manage follow-up, CDAs, confidential materials and meetings.</p>	<p>Diligence & competition Coordinate partner questions, diligence and management presentations while building competitive tension.</p>	<p>Terms & close Support term-sheet comparison, commercial negotiation, documentation and transaction completion.</p>

What the client receives during the full mandate

<p>Global target universe and contact strategy A live, prioritised universe of prospective partners, acquirers and investors, refined as new intelligence emerges.</p>	<p>Transaction materials and positioning Partner-ready teaser, non-confidential presentation, confidential package, Q&A and target-specific messages.</p>
<p>Active outreach and process management Senior-level outreach, response management, CDA and data-room coordination, meeting support and follow-up.</p>	<p>Control Sheet transparency A live record of every target, contact, response, action and next step, supported by regular management calls.</p>
<p>Commercial and negotiation support Assessment of interest, transaction structures and term sheets, with support through negotiation and documentation.</p>	<p>Board-level reporting Clear recommendations on priorities, competitive dynamics, value, risk and decision points throughout the process.</p>

Commercial Structure and Transition

A staged commercial model that lowers the client’s entry risk while creating a clear route into full transaction execution

The client begins with a contained fixed-fee review. A full monthly retainer and success-fee mandate is only entered into after management and the board have reviewed the findings and agreed that a transaction process is justified.

Commercial pathway

STAGE 1	Fixed-fee review 2-4 weeks	Defined scope, clear deliverables and a board-ready recommendation.
DECISION GATE	No automatic commitment End of review	Launch now, prepare / soft-test, or defer until a stronger value inflection.
OPTIONAL PREPARATION	Fixed fee or short monthly assignment 1-3 months	Close priority gaps, improve materials or test selected counterparties confidentially.
STAGE 2	Monthly retainer + success fee Typically 6-9 months	Run the agreed global process through outreach, diligence, negotiation and close.

Indicative transition timeline

DAY 0	WEEKS 1-3	END WEEK 3	WEEKS 4-6	MONTHS 2-6	MONTHS 5-9
CDA, kick-off and data access	Readiness review and partner mapping	Board decision gate	Preparation and market launch	Outreach, CDAs and diligence	Terms, documentation and close

Commercial principles

Defined entry cost Stage 1 has a clear scope, timeline and fixed fee, allowing the client to test the strategic opportunity and Sage’s capabilities without an open-ended commitment.	Aligned incentives The Stage 2 success fee links a meaningful portion of Sage’s remuneration to the outcome achieved for the client.
Flexible transition Where appropriate, part of the Stage 1 fee may be credited against the first month of a full mandate, subject to agreement.	Separate approval Stage 2 proceeds only after a specific mandate letter is agreed, including scope, term, retainer, success fee and transaction definitions.

Why Sage Healthcare?

A differentiated combination of senior deal execution, global reach and intelligence-led partner targeting

<p>30+ years</p> <p>Experience through multiple market cycles and across licensing, partnering, M&A and strategic alliances.</p>	<p>200+ transactions</p> <p>Collective track record across emerging-company assignments and major multinational healthcare transactions.</p>	<p>Senior-led deal execution</p> <p>Sage principals personally lead each engagement; critical work is not delegated to junior teams.</p>
<p>Global reach</p> <p>Coverage across the USA, Europe, APAC, Israel, India, China and Japan, including regional partner routes.</p>	<p>SAGEIQ intelligence</p> <p>AI-enabled global research and therapeutic analysis to identify the targets most likely to engage.</p>	<p>Full transparency</p> <p>Live Control Sheet visibility and disciplined reporting throughout the outreach and transaction process.</p>

The client journey with Sage

<p>1. DIAGNOSE</p> <p>Fixed-fee Deal Readiness Review</p>	<p>2. DECIDE</p> <p>Launch, prepare / soft-test, or defer</p>	<p>3. EXECUTE</p> <p>Full mandate with monthly retainer</p>	<p>4. CLOSE</p> <p>Transaction completion and success fee</p>
<p>START WITH A CONFIDENTIAL DISCUSSION</p> <p>Sage can rapidly assess whether a strategic transaction is credible now and define the most effective route from readiness to execution.</p>		<p>Book a 30-minute Deal Readiness discussion</p> <p>www.sagehealthcare.com</p>	

Illustrative service overview. Final scope, timing, commercial terms and success-fee mechanics are agreed separately for each engagement.



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