

TORREYA CAPITAL MARKETS: Raising Capital and Creating Liquidity for Healthcare Companies Worldwide

Torrey Capital Markets Team
Has Raised Almost
\$2 Billion for
Clients Since 2007

REPRESENTATIVE CAPITAL MARKETS TRANSACTIONS

 Majority recap by  \$125 million April 2019	 Venture debt raise with  \$20 million April 2019	 Financing with  \$40 million March 2019	 Credit facility from  \$70 million January 2019	 Debt recapitalization  \$125 million September 2018
 Royalty interest acquisition from  \$15 million September 2018	 Term loan from  \$40 million June 2018	Undisclosed Physical Therapy Practice Majority recap by  March 2018	 Debt financing from  \$20 million March 2018	 Loan agreement with  \$15 million January 2018
 Sale of majority equity stake December 2017	 Sale of royalties to  \$17.5 million December 2016	 Partial sale of royalty and milestones \$40 million September 2016	 Sale of majority stake to  July 2016	 Acquisition credit facility \$100 million February 2016

Raising Private Capital Is a Core Capability of Torrey

PROVIDING CAPITAL FOR:

- Growth, expansion
- Shareholder liquidity
- Acquisition financing

THROUGH:

- Term loans
- Structured credit
- Royalty monetizations
- Private equity

DEDICATED CAPITAL MARKETS TEAM

- Five professionals with nearly 75 years of combined markets and industry experience
- Raising private capital across the capital structure for commercial companies
- Monetizing royalty streams from products in all stages of development

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For more information, please contact +1 212.257.5801

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In Europe, such services are offered through Torrey Partners (Europe) LLP, which is authorised and regulated by the UK Financial Conduct Authority.

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Tom Babich leads funding transactions in the United States, including private equity investments, debt placements and royalty monetizations. In addition to biotech and spec pharma, Tom focused on healthcare services and life sciences tools. Notable transactions on which Tom has worked include the Credit Facility for Mid-Atlantic, equity recap of Crown Labs, monetization of Bendeka for SciDose and the sale of Topix Pharmaceuticals to New Mountain Capital. Tom joined Torreya in 2009. Previously, he was a professional baseball player. He received a B.A. in economics from Harvard University. Tom is a director of Noria Therapeutics and is active with New York Cares and the Xaverian Brothers Alumni Association.



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John D. Bradley has a vast network of relationships in the life sciences industry. He has financed companies in various industry sectors including generic drug companies at their early stage such as Watson Pharmaceuticals (Allergan), Zetachron, Inc. (Allergan), Caraco Labs (Sun Pharma), Lemmon Pharma (Teva Pharma), to name a few, while managing personal monies of family offices and high net worth individuals. Jon has more than 40 years of corporate finance experience in firms such as Drexel, Burnham & Co., and NYSE Bradley-Hummel & Co. He was a founder and Chairman of Mystic Pharmaceuticals and is an advisor for New York Center for Living.



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Anna A. Makki has over 14 years of experience in investment banking and capital markets. Before joining Torreya, Anna was a Director in Credit Suisse's Esoteric Asset Finance group within Global Markets, where she was responsible for building a financing platform focused on assets backed by intellectual property. Previously, she was an Executive Director at Morgan Stanley in Global Capital Markets and Investment Banking and started her investment banking career at Banc of America Securities. She holds an M.B.A. from the Wharton School and an M.A. in international relations from the J. Lauder Institute at the University of Pennsylvania. Additionally, Anna has her B.A., *magna cum laude*, in mathematics and business administration from Franklin & Marshall College.



Nicola Benatti
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Nicola Benatti joined Torreya in 2017. Notable deals he has worked on include the Hyland's term loan, as well as the debt recapitalization and acquisition of NextWave Pharmaceuticals by Tris Pharmaceuticals, both in 2018. Previously, he worked as an investment banking Analyst in Capital Markets and M&A at CastleOak Securities, a subsidiary of Cantor Fitzgerald. Nicola also interned in CPL Concordia's Beijing office, and at AIG in New York City. He earned his B.A. degree with a double major in economics and mathematics from New York University. He is a native Italian speaker and is fluent in Spanish.

Recent Team Deal Highlights:

- **April 2019:** Torreya arranged a \$20 million venture debt financing agreement between Mustang Bio and Horizon Technology Finance Corporation, providing Mustang Bio with additional working capital to develop their gene and cell therapies in their cell processing facility
- **March 2019:** Torreya served as the financial advisor to Saama Technologies, a leading clinical data analytics platform firm, as they secured a \$40mm financing from Perceptive Advisors to support the expansion of Saama's Life Science Analytics Cloud (LSAC), an AI-powered platform to disrupt the planning, designing and conduct of clinical trials across the various stages of clinical development.
- **January 2019:** Torreya arranged a \$70mm credit facility with CRG to finance Mid-Atlantic Dental's acquisition of Birner Dental Management
- **September 2018:** Torreya facilitated Tris Pharmaceuticals' \$125mm debt recapitalization provided by Deerfield allowing for the acquisition of Next Wave Pharmaceuticals from Pfizer, ultimately expanding Tris' branded pharmaceutical portfolio with a particular focus on ADHD and continuing development of Tris' proprietary drug development platform

Personal Relationships. Operating Perspective. Life Sciences Focus.

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