

Press Release

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Survey reveals economic mood of the European Life Sciences market

Leading international Pharma and Life Sciences Executive Search group, Ruston Poole International, today released the findings of a survey to gauge the true mood of the European Life Sciences market, and predict how investors are likely to behave over the next year.

The report was based on in-depth interviews with 20 senior individuals representing the venture capital, private equity and investment banking sectors active within life sciences across Europe.

Key points emerging are:

- The life sciences sector is one of the more resilient to a recession, but will not be immune to major problems of raising funds and debt
- Investors retained a level of optimism in the sector, with certain geographic areas (e.g. Switzerland and Germany) being the most buoyant
- Major job losses are unlikely within the sector, although the level of new recruitment may well be more subdued, in line with managing the cash burn
- Investors are likely to be more conservative in 2009, favouring “near to market” product companies, and companies in sectors such as diagnostics and specialist medical devices
- Most Investors will be taking a more active role in their portfolio companies, ensuring that the executive management team has the required skills and strengths to take the company through the recession
- 2009 will be a challenging year for raising new funds and for achieving exits

Paul Edwards, Chief Executive of Ruston Poole International, said,

“Whilst no one is suggesting that the sector will remain unaffected by the worldwide recession, our findings are that the outlook is not totally gloomy. People will undoubtedly be far more conservative when making investments, and companies that have high levels of debt, or those with low levels of cash will clearly be facing a challenging couple of years. However, there is still a belief that the Life Sciences sector is fundamentally a good place to make investments, and the industry as a whole will prove to be more resilient to a recession than many other sectors.”

Ends

Copies of the full survey report can be obtained via the Ruston Poole web site (www.rustonpoole.com)

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Ruston Poole International Ltd.

Ruston Poole International was founded in 1992, and has created an exceptional track record in providing high quality senior executives for the Healthcare, Life Sciences and Pharmaceutical industries worldwide. Its international consulting team provides a unique breadth and depth of experience in the sector, combining relevant healthcare industry expertise with many years of specialised search experience