

I. Client's Objective

A life science investment firm engaged Lumleian to assess the potential investment opportunity in an emerging biotech company that was commercializing two next generation PCR-based research and genetic testing technologies

II. Lumleian's Perspective

- Identifying the key market for a product is essential to proper assessment; as regulatory and logistical factors limit clinical use of the biotech company's equipment, Lumleian recognized that the technology was best suited for academic and industrial research settings
- Expertise matters, so for this engagement Lumleian leveraged its Ph.D. scientist-consultants with direct experience with the technology and its academic market
- Lumleian recognized that consumables associated with the equipment would drive profits, resembling a prototypical 'razor and blade' business model, and therefore designed our strategy, support, and forecasting accordingly

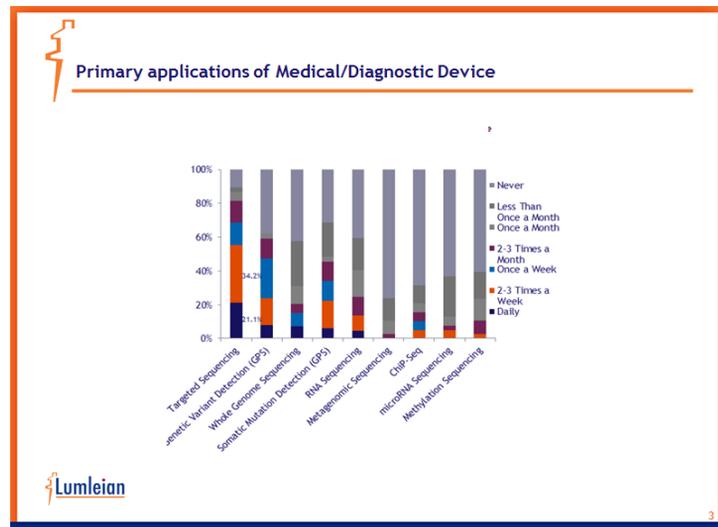
III. Client Result

- **Rapid and comprehensive execution:** Within one month, Lumleian provided client with a written report including comprehensive market overviews and separate competitive analyses for both technologies, along with multiple data-driven five-year revenue forecasts to inform client about its investment decision
- **Beyond expectations:** Insights gleaned from Lumleian's market research proved useful not only to our investor-client, but also helped guide the commercialization strategy of the biotech company that we were researching

IV. Engagement Summary

Market Analyses

- Our team focuses on what Lumleian believes is foundational to our client's success: market dynamics, competitor technologies, sales force execution, and marketing fundamentals
- Lumleian's insight, deep knowledge of the life-science domain, and market-leading capabilities help our clients always be one step ahead of what happens next



IV. Engagement Summary

Primary Market Research

- In-depth interviews, focus groups, web surveys and innovative techniques unique to Lumleian are some of the ways we garner expert opinions of top KOLs nationwide
- Rigorous analysis of the market and its leading players by segment, service capabilities, and expertise pinpointed what drives consumer adoption rates to provide data on the relative strengths and weaknesses of competition

Revenue Forecasting

- Five-year forecasting of all revenue streams for the company under various scenarios provides client with knowledge needed for confident decision making and superior negotiating power

Actionable Insights

- Rigorous analysis of the data from our team's primary research not only supported the client's investment decision but provided strategic insights to increase the potential for success of that investment

