



# PREPARING FOR PUBLIC LISTING

BEST PRACTICES FOR BIOPHARMA, MEDTECH & HEALTHTECH

**Back Bay Life Science Advisors**

*Integrated Life Sciences Strategy and Investment Banking*

**Nasdaq Nordic**

*The Home for Nordic Biotech*

### Preparing for Public Listing Success

For biopharma and medtech companies, preparing for a public listing in any market, or a dual-track process, requires rigorous strategic preparation to prepare for success. Nasdaq Nordic provides small and medium-sized companies in the life science industry an opportunity for growth given easy access to public markets with historically attractive returns.

Partnered with a scientific and transaction advisor, like Back Bay Life Science Advisors, best positions companies for public listing. Back Bay's strategic and transactional insights in the Nordic region combined with Nasdaq Nordic's expertise provides favorable IPO dynamics for companies on the cusp of a public listing.

***There are a number of crucial steps life science companies must take ahead of public listing.***

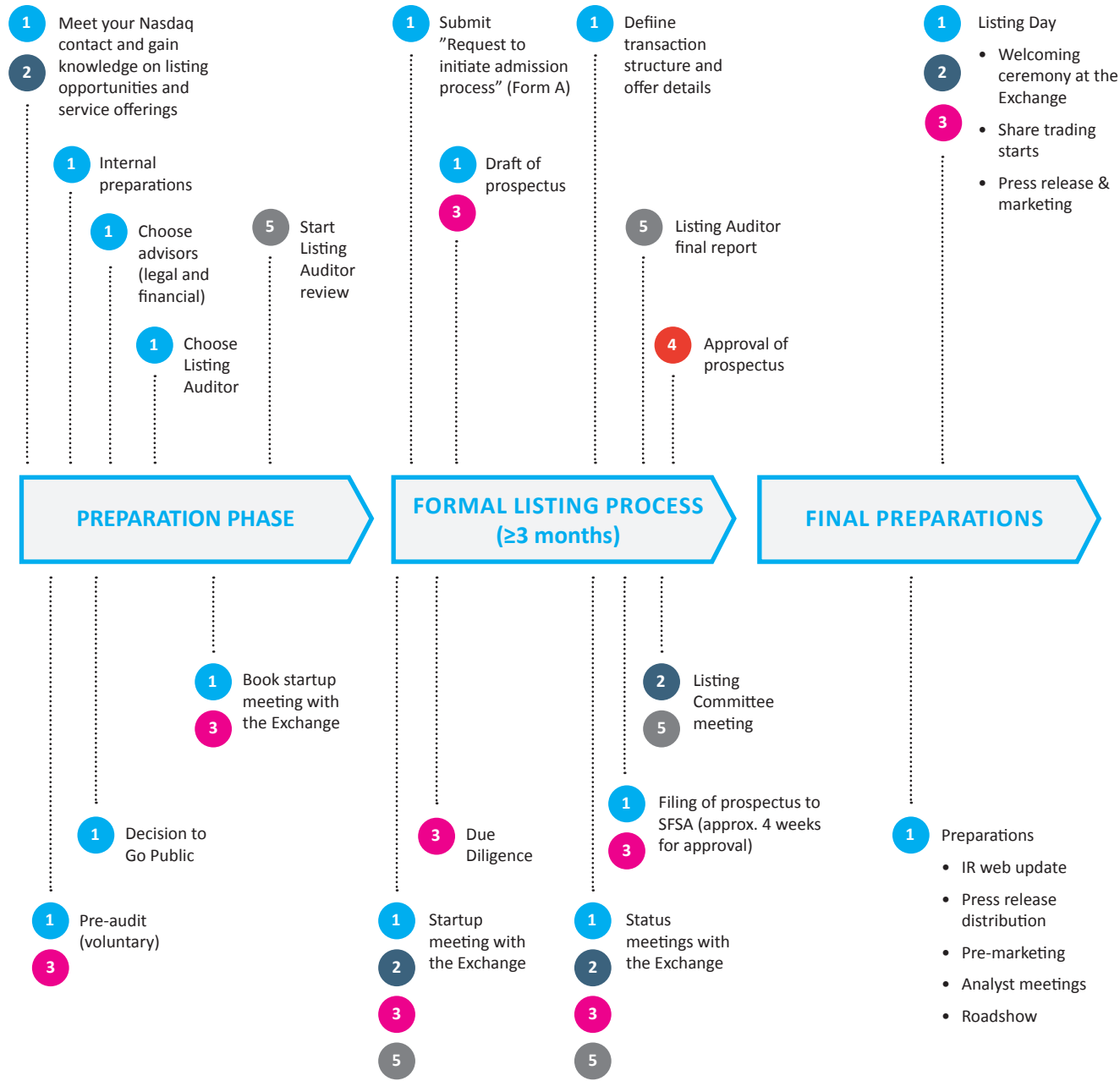
### CRITICAL STEPS AHEAD OF PUBLIC LISTING

	BACK BAY LIFE SCIENCE ADVISORS	LIFE SCIENCE COMPANY
Rock solid positioning for differentiation and growth, including technology differentiation, leadership, etc.	✓	
Competitive landscape and company's role therein	✓	
Clinical indications and unmet need	✓	
Expectations in US and regulatory approaches	✓	
Market sizing	✓	
Risk elements in development and commercialization	✓	
Team structured for proper governance, disclosures and investor relations	✓	✓
Ensure appropriate IT systems, technology and resources are solidly in place		✓
Select financial, legal, accounting advisors with healthcare and cross-border expertise		✓
Assess board structure, policies, oversight procedure; Review internal processes and controls		✓
Develop IPO timeline and five-year plan	✓	✓

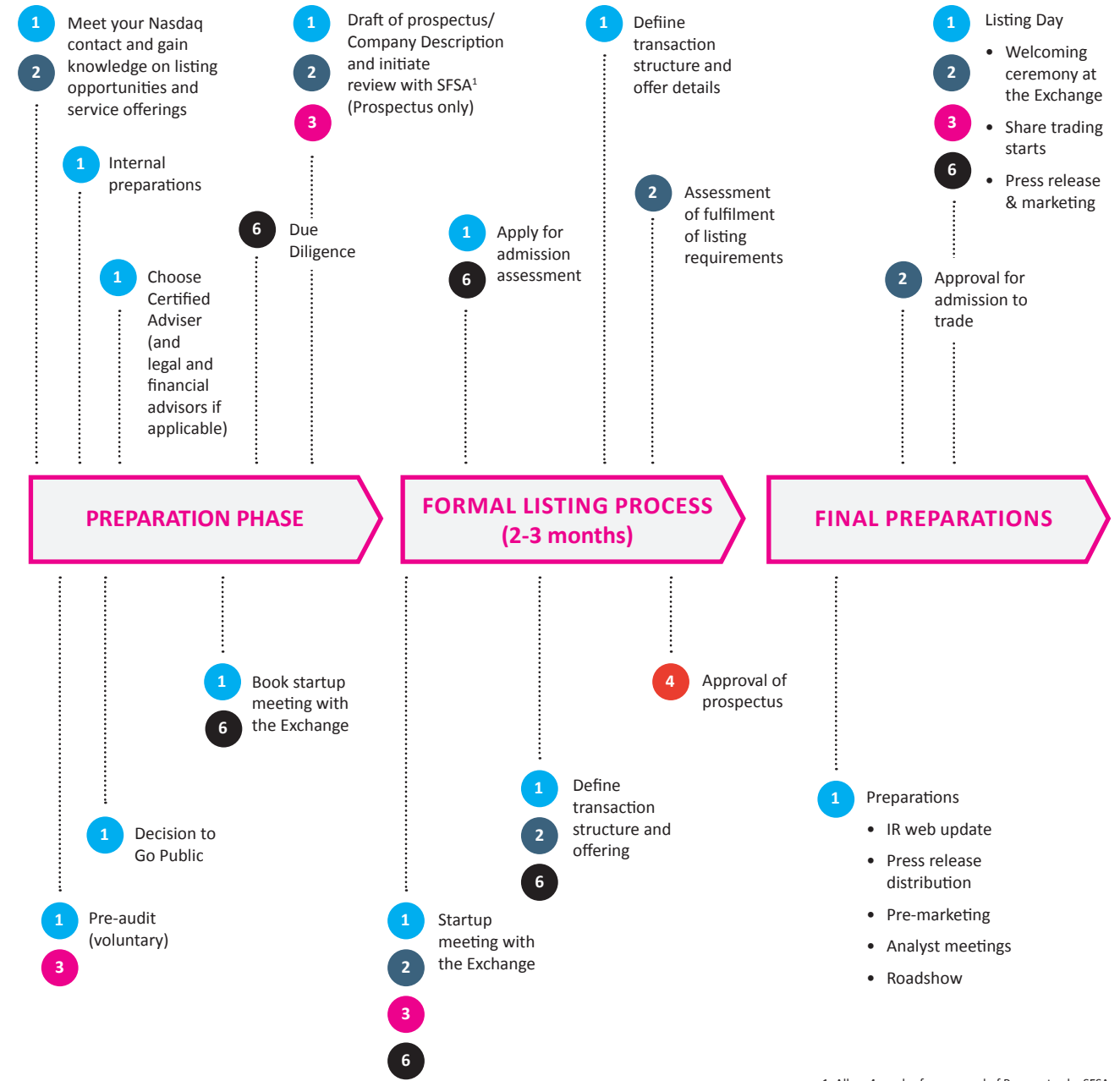
**PUBLIC LISTING WITH NASDAQ NORDIC**

# IPO Process

## SWEDISH MAIN MARKET (3-6 MONTHS)



## SWEDISH FIRST NORTH GROWTH MARKET (2-4 MONTHS)



1. Allow 4 weeks for approval of Prospectus by SFSA  
 Nasdaq Economics & Statistical Research

## PUBLIC LISTING PARTNERS FOR BIOPHARMA, MEDTECH AND HEALTHTECH

*Back Bay Life Science Advisors – Integrating public and dual-listing expertise and execution with scientific understanding*

**Given Back Bay’s expertise in life science strategic and transaction advisory, companies can leverage an experienced team to effectively position for an IPO**

- Headquartered in Boston, Back Bay has an extensive network in the Nordic life science ecosystem, across biopharma, meddevice, healthtech companies and their investors
- Understanding companies’ value proposition from a scientific perspective allows Back Bay to “control the debate” in developing a successful IPO strategy
- Effective strategic positioning often leads to potential M&A or licensing opportunities, which Back Bay excels in executing

*Nasdaq Nordic – A robust option for biopharma and medtech companies looking to list*

- *Ease of Access:* Nasdaq’s tiered markets, efficient ecosystem and listing process make it advantageous for small and medium-sized companies looking to enter the public markets
- *Liquid Markets:* The high activity in the market is fostered by high interest from global investors as well as local and retail investors. First North Growth Market is the most liquid SME Growth market in Europe.
- *Visibility and Credibility:* A Nasdaq listing is perceived as a quality stamp, facilitating customer and talent acquisition in Europe
- *Sector Strength:* Markets are particularly strong in Biotech and MedTech with 20% of all listed companies at Nasdaq Nordic being healthcare companies

## NASDAQ NORDIC VS. NASDAQ US

*Back Bay’s strategic and transactional insights in the Nordic region combined with Nasdaq Nordic’s expertise provides favorable IPO dynamics for life science companies.*



### SIMILARITIES

- Same brand
- Same trading system
- Both very active markets
- Global investors
- Both leading marketplaces for listings in their region
- Both “the home” for the life science and biotech sector



### DIFFERENCES

- Nasdaq Nordic offers access to the public market also for SMEs
- Nasdaq Nordic has a higher share of active retail investors – a key to success of Nasdaq Nordic’s growth market
- Often faster, less complex and less costly listing process in Sweden
- SEC approves the listing in the US. Nasdaq Nordic approves the listing, the Swedish FSA approves the prospectus



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*Learn how to prepare for a life science public listing.*

*View the discussion with Back Bay Life Science Advisors and Nasdaq.*



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