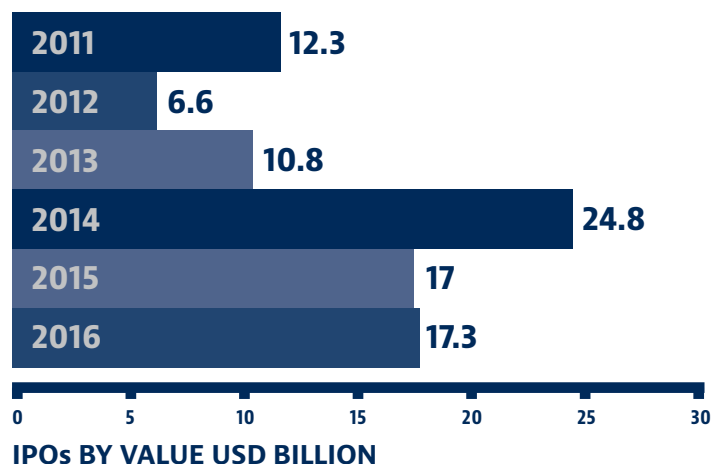


GLOBAL HEALTHCARE IPOs 2016

HEALTHCARE IPOs

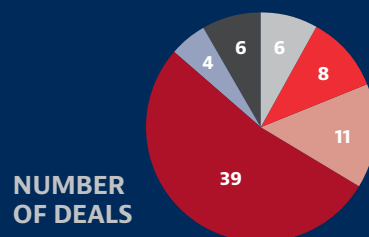
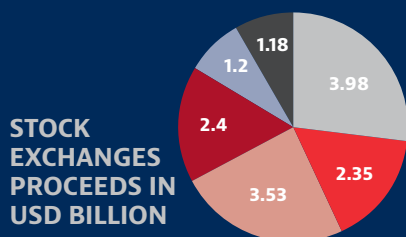


"While healthcare IPOs volume slowed in 2016, the sector outperformed in a poor year for IPOs. Biotech companies had a record year, building on year-on-year growth. HealthTech companies seeking additional capital to commercialise their technologies globally and fund further research and development, are becoming more active as the potential for personalised healthcare attracts interest and investment."

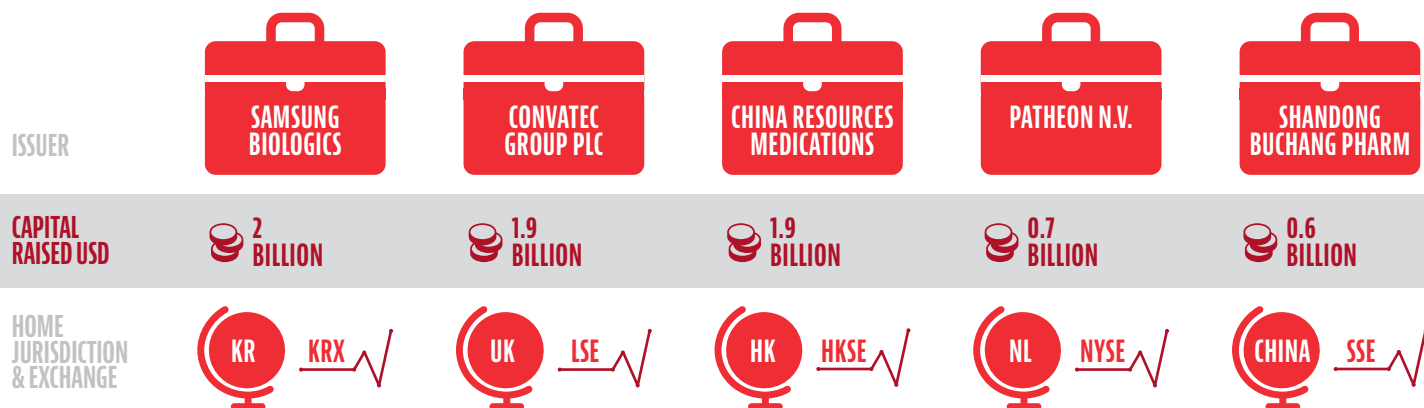
BEN MCLAUGHLIN
GLOBAL HEAD OF HEALTHCARE
AT BAKER MCKENZIE

HEALTHCARE IPO ACTIVITY: TOP EXCHANGES

- LONDON (Inc. AIM)
- HONG KONG (Inc. HG GEM)
- KOREA
- NASDAQ
- NEW YORK
- SHANGHAI



2016 NOTABLE HEALTHCARE IPOs



KEY GLOBAL HEALTHCARE DATA POINTS

USD 17 BILLION
CAPITAL RAISED BY IPOs

2%
CHANGE IN CAPITAL RAISED DOMESTIC & CROSS-BORDER IPOs

119
IPOs

68%
CHANGE IN CAPITAL RAISED CROSS-BORDER IPOs

Baker McKenzie's Global Healthcare IPO report includes both domestic and cross-border IPO activity. The report is based on an analysis of several IPO data elements, including capital raised, deal volume, stock exchanges involved and issuer home jurisdictions. All data has been sourced through Thomson One. Correct to 8th December 2016.

Baker McKenzie.