JULIAN THURSTON - MA (OXON)

Curriculum Vitae

EXPERIENCE

MAY 2012 – PRESENT

(1) Founder & CEO, Crescendo Enterprises LLC, Switzerland

Providing advisory services in relation to commercial transactions in the pharmaceutical, medical device and diagnostic sectors, including all forms of partnering such as strategic joint ventures, licensing, development & commercialisation collaborations, and all forms of distribution. Also R&D agreements, CRO and CMO agreements, and other day-to-day arrangements.

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(2) Since February 2014 also Consultant to Baker McKenzie, Global Healthcare Group

APRIL 2004 – DECEMBER 2013 Partner, Morrison & Foerster, then consultant following formation of Crescendo Enterprises in May 2012. During some of this period for 3 years he was Managing Partner of the London Office responsible for growing the office to over 120 personnel, and was also joint Head Global Lifesciences Group

2000 – 2004 Partner, Arnold & Porter

1997 – 2000	Partner, CMS Cameron McKenna
1986 – 1997	Partner, McKenna & Co
1979 – 1986	Associate, McKenna & Co
1977 – 1979	Trainee, McKenna & Co
1973 – 1976	Merton College, Oxford (Jurisprudence)

COMMERCIAL LIFESCIENCE TRANSACTIONS EXPERT - DETAILS

Julian Thurston is regarded as one of the top lifesciences transactional lawyers in the UK, Europe and globally. Over 40 years ago, Julian was one of the first European external lawyers to focus on commercial transactions in the pharmaceutical and med-tech sectors, and he developed a strong position in this market by building a team 100% dedicated to representation of companies in the sector on strategic joint ventures, licensing, collaborations, co-development, supply and distribution, contract manufacture and other commercial matters.

Since the authoritative guide, *Chambers Global,* began covering life sciences as a separate legal specialisation in 2008, Julian Thurston was for 10 years consistently ranked by them as one of the top 10 lawyers worldwide in the lifesciences corporate/commercial section. *Chambers Global* has previously reported, "Clients extol Julian Thurston's "extraordinarily powerful negotiation skills" and in the 2015 edition stated "Julian Thurston is ″very well known in the sector and has a very good reputation,″ according to sources. He is particularly active in emerging markets….."

Recent transactions he has handled include:-

- **He assisted Atlantic Healthcare plc**, a specialist pharmaceutical company focused on developing and commercializing therapeutics that address unmet patient needs and rare diseases, in connection with an agreement to acquire the global rights to renzapride from EndoLogic LLC. Renzapride is a clinical stage product, which Atlantic believe has wide applicability for the treatment of motility disorders of the gastrointestinal (GI) tract, many of which represent significant unmet medical needs.
- **He assisted BerGenBio ASA** in connection with an arbitration involving the interpretation and construction of a significant in-license for the company.

- **He assisted Blueberry Therapeutics Limited,** a drug discovery and development company focused on developing innovative nanomedicines for difficult to treat skin and nail infections, in its deal with China Medical System Holdings Limited group which entered into an asset purchase agreement under which the group acquired all assets of Blueberry Therapeutics' leading product BB2603 (for the treatment of onychomycosis and tinea pedis) in China (including Hong Kong Special Administrative Region, Macao Special Administrative Region and Taiwan), Republic of Korea, Democratic People's Republic of Korea and Mongolia (the "Territory"). The group also acquired the right to acquire assets of other pipeline products being or to be developed subsequently by Blueberry Therapeutics utilizing its unique nanoformulation delivery system in dermatology and other fields (such as products used for treating atopic dermatitis and acne).

- **He assisted BerGenBio ASA (OSE: BGBIO**) a clinical-stage biopharmaceutical company developing novel, selective AXL kinase inhibitors as a potential cornerstone of combination cancer therapy, with its private placement primarily focused on US investors which in April 2018 raised NOK 187.5 million (USD24m) in gross proceeds.

- **He assisted Baker McKenzie advise Almirall SA (ALM) in relation to its in-license from Athenex Inc to a product known as KX2-391,** a topical medicinal product for the treatment of actinic keratosis. Under the License Agreement, Athenex will grant to Almirall an exclusive license under the Athenex IP to research, develop and commercialize KX2-391 in the United States of America and European countries, including Russia. Athenex will receive an up-front fee and near-term payments of up to USD $55 million. Athenex will also be eligible to receive launch and additional indications milestones for USD $65 million. In addition, there will be sales performance milestones of KX2-391 estimated to be USD $155 million. In addition, there will be tiered royalties starting at 15% based on annual net sales, with incremental increases in royalty rates with increased sales.

- **He assisted Baker McKenzie advise Intellia Therapeutics (NASDAQ:NTLA), a leading genome editing company, in connection with its research collaboration with San Raffaele University and Research Hospital, a leading scientific institution based in Milan, Italy.** The parties entered into a three-year research collaboration, option and license agreement to engineer optimized T cell cancer therapies. The goal of the collaboration is to discover innovative tools to target tough-to-treat cancers, while leveraging Intellia's proprietary CRISPR/Cas9 platform to generate next-generation T cell therapies that will address unmet needs in both hematological and solid tumours.

- **He assisted BerGenBio AS** a Norwegian headquartered clinical-stage biopharmaceutical company developing novel, selective Axl kinase inhibitors for multiple cancer indications in connection with its collaborative agreement with Merck & Co., Inc. , through a subsidiary, focused on the clinical evaluation of BGB324 with KEYTRUDA® (pembrolizumab) in patients with advanced non-small cell lung cancer (NSCLC) and triple-negative breast cancer (TNBC). BerGenBio's lead candidate BGB324 is a first in class, highly selective, potent and orally available small molecule Axl kinase inhibitor in

clinical development in a variety of cancer indications. Under the terms of the collaboration with MSD, BerGenBio will conduct two international Phase II studies to evaluate the potential clinical synergy of combining BGB324 with MSD's anti-PD-1 therapy, KEYTRUDA.

- **He assisted Baker & McKenzie advise ARIAD Pharmaceuticals, Inc. (Nasdaq:ARIA) in relation to a deal with Incyte Corporation (Nasdaq:INCY)**

  Baker & McKenzie advised ARIAD in relation to Incyte acquisition of ARIAD's European operations. Upon closing, the companies will enter into a license agreement whereby Incyte will obtain an exclusive license to develop and commercialize the drug Iclusig® (ponatinib) in Europe and other select countries. He assisted in relation to the drafting and negotiation of this license. Under the license agreement Incyte will be granted an exclusive license to develop and commercialize Iclusig in the European Union and 22 other countries, including Switzerland, Norway, Turkey, Israel and Russia. ARIAD will be entitled to receive tiered royalties of between 32 and 50 percent on net sales of Iclusig in the territory and up to $135 million in potential development and regulatory milestones for Iclusig in new oncology indications in the territory. ARIAD may also become eligible to receive additional milestones for non-oncology indications, if approved, in the territory. Incyte has also agreed to fund a portion of the ongoing clinical development of Iclusig in ARIAD's OPTIC and OPTIC-2L clinical trials through cost-sharing payments of up to $7 million in each of 2016 and 2017.The terms of the license agreement also include an option for an acquirer of ARIAD to buy back the rights to Iclusig by repaying the upfront and milestone payments, plus paying an additional amount based on Iclusig sales during the previous 12 months and royalties of 20 to 25 percent on sales for the remaining royalty term. The buy-back provision cannot be exercised before two years or after six years from the closing of this transaction, and includes a transition period of up to one year.

- **He advised Cyclacel Ltd a wholly owned subsidiary of Cyclacel Pharmaceuticals, Inc. in relation to a deal with ManRos Therapeutics SA.** This was a collaboration, licensing and supply agreement for the exclusive development and commercialisation of Cyclacel's oral seliciclib capsules by ManRos as a treatment for cystic fibrosis (CF). Among other terms of the agreement ManRos licensed rights to Cyclacel's proprietary clinical data to enable clinical development of seliciclib for cystic fibrosis indications. The agreement provides for Cyclacel supply of seliciclib investigational product for initial and later stage clinical trials of seliciclib in CF and technical assistance related to Cyclacel's know-how to facilitate these trials.

- **He assisted Baker & McKenzie advise Faron Pharmaceuticals, a Finnish clinical stage biopharmaceutical company company, on its deal with China Medical Systems**

Holding Limited, Hong Kong and A&B Ltd. This deal was for the development and commercialization of Faron's Traumakine® for the treatment of moderate to severe acute respiratory distress syndrome (ARDS) in China, Hong Kong, Macao and Taiwan. See also Recent News at http://www.faronpharmaceuticals.com/

- **He advised Quotient Limited, Jersey, Channel Islands, a commercial-stage diagnostics company on its deal with Ortho-Clinical Diagnostics, the global market leader in transfusion diagnostics.** This was a broad strategic collaboration to develop and commercialize Quotient's MosaiQ™ platform within the $2.8 billion global transfusion diagnostics market. For more details on the transaction please follow the link http://globenewswire.com/news-release/2015/01/30/701393/10117783/en/Quotient-and-Ortho-Clinical-Diagnostics-Establish-Exclusive-Commercial-Partnership-for-MosaiQ-TM-in-the-Global-Patient-Testing-Market-and-Donor-Testing-Markets-in-the-Developing-Wo.html

- **He advised Valentech International, a company headquartered in Miami, Florida, on a major transaction with the Russian company, CJSC Generium**. Valentech is a company which specialises in the registration, marketing and sale of pharmaceutical products in Columbia, Peru, Ecuador, Venezuela, Chile and Mexico. This business focuses on recombinant blood and antibody products and orphan drug products. Generium is a leading producer of recombinant blood and antibody products in Russia and has already launched its Factor VII, Factor VIII and interferon beta products. This deal was a multi-year multi-product deal covering these products and also the Generium pipeline of antibody bio-similars and bio-betters.

- **He assisted Morrison Foerster advise Innovata Biomed, part of the Vectura Group plc on its ground-breaking joint venture called Kinnovata being established in China.** The purpose of this joint venture was to bring dry-powder inhalation products to the Chinese market. The establishment of this strategic joint venture with Tianjin Kingyork involved navigating the business and legal complexities and approval processes of a deal in China with a Chinese State – Owned Enterprise.

Historic transactions he handled included:-

- Advising Netherlands-based **Amsterdam Molecular Therapeutics N.V. (now UniQure)** on numerous commercial deals, one of which was acquiring an exclusive license from Amgen to use its GDNF gene for the development of a gene therapy treatment for Parkinson's disease.
- Advising **Arrow Therapeutics**, a privately owned pharmaceutical company focused exclusively on infectious disease, in connection with its $217 million collaboration with Novartis.
- Representing **Cambridge Antibody Technology Group** in connection with a transforming strategic alliance with AstraZeneca to discover and develop human antibody therapeutics primarily in the area of inflammatory disorders.
- Advising **CellCentric** on a $200 million out-licence to Takeda of an important epigenetic discovery programme focused on cancer.
- Advising **GW Pharmaceuticals** on a $273 million long-term strategic alliance with Otsuka Pharmaceutical Co. to develop and market Sativex®, GW Pharma's lead product, in the United States. Also represented GW Pharma on a global research collaboration with Otsuka in the field of Central Nervous System (CNS) and oncology.
- Representing **GW Pharmaceuticals** in a license deal with Novartis to commercialise Sativex® in the rest of the world including Asia (excluding Japan, China, and Hong Kong), the Middle East (excluding Israel), Africa, Australia and New Zealand.
- Representing **KuDOS Pharmaceuticals Ltd** in its potential corporate partnering agreements for PARP immediately prior to its successful trade sale to AstraZeneca.
- Representing **Kuros Biosurgery AG** in a product license and collaboration agreement with subsidiaries of Baxter International, Inc. Kuros granted Baxter exclusive worldwide rights to develop and commercialise a portfolio of hard and soft tissue-repair products.
- Advising **Novartis** on its $700 million exclusive collaboration, option and license agreement with Camurus, a research-based pharmaceutical company headquartered in Sweden. Under the agreement, Camurus has granted Novartis an option to license the FluidCrystal® Injection depot technology to develop, manufacture and commercialise Camurus' octreotide product CAM2029 and related unnamed products.
- Advising **Novartis** on an exclusive €700 million option agreement with Transgene SA for the development and commercialisation of Transgene's targeted immunotherapy product, TG4010 (MVA-MUC1-IL2), for the first-line treatment of non-small cell lung cancer (NSCLC) and other potential cancer indications.

- Advising **PIramed Limited**, a privately owned UK biotechnology company, on a $230 million R&D collaboration with one of the world's leading biotechnology companies, Genentech, Inc. (NYSE: DNA), for the development and commercialisation of a new class of cancer drugs.
- Advising **Renovo Group plc** on a $825 million licensing agreement with Shire plc to develop and commercialise Juvista, Renovo's lead drug. Renovo's exclusive licensing agreement with Shire covered every country throughout the world except Member States of the European Union. Advising Renovo on a subsequent revision to this licensing agreement.
- Advising **S*BIO Pte Ltd** on a $550 million development collaboration and option and licence agreement with Onyx Pharmaceuticals, Inc., to develop and commercialise S*BIO's novel JAK2 inhibitors SB1518 and SB1578 in North American and European markets.
- Representing **Vernalis plc** in a $400 million transforming deal with Endo Pharmaceuticals comprising a North American licence and co-promotion rights agreement for FROVA and related loan and security arrangements. Also representing Vernalis in connection with a $100 million collaboration with U.S. biotech Biogen Idec and in relation to the associated equity subscription, and upon the exercise by Novartis of an option to a licence and a related equity subscription.