

Using PatentSight to Evaluate M&A Targets

Outside counsel's perspective

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Using PatentSight to add value – our experience

MMV IP is a boutique law firm that strives to provide efficient and streamlined services to clients at a reasonable cost.

A key value-adding strategy is the link between our highly-qualified patent professionals and cutting-edge technology.

- Two completely paperless offices
- 9 Attorneys (6 PhDs; 1 MD)
- 3 Patent Agents (all with PhD)

- Representative Technologies:
 - Biochemistry
 - Biotechnology
 - Immunology
 - Genetics
 - Pharmaceuticals
 - Chemistry
 - Chemical Engineering
 - Medical Devices
 - Software



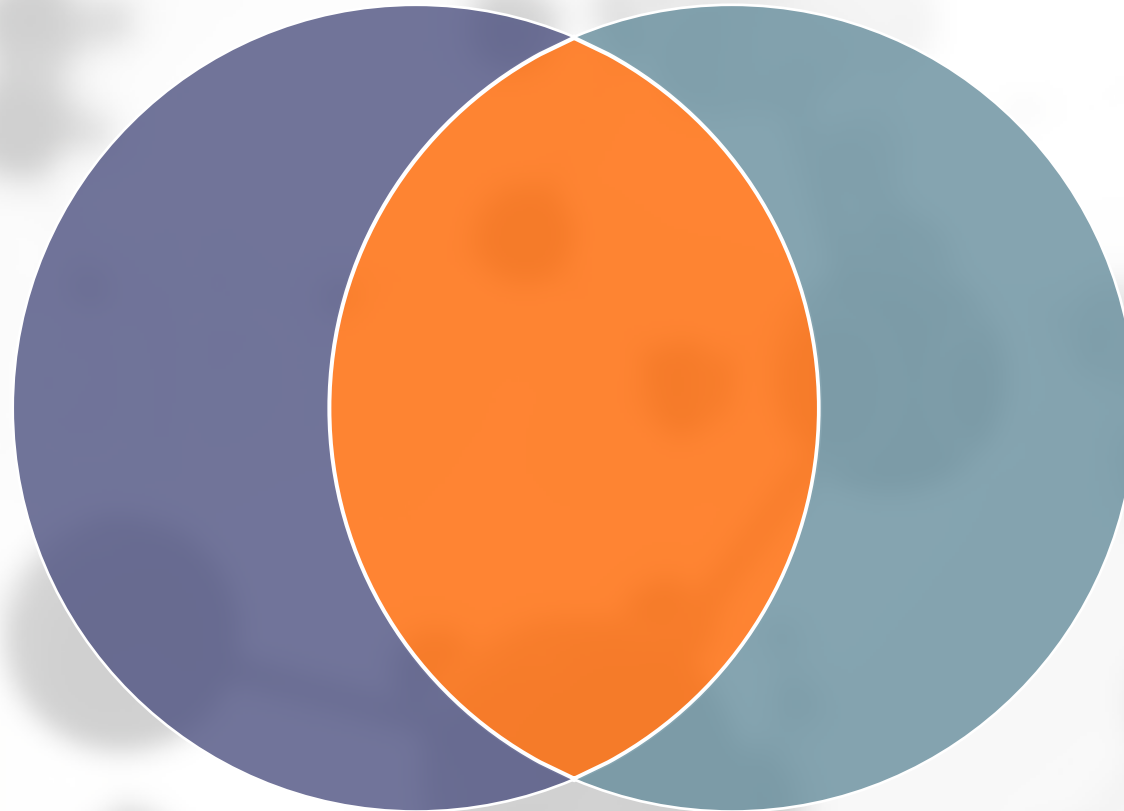
Our Work

- Patent Prosecution
- Post-Grant Proceedings
- Litigation Support
- Opinions
- Licensing
- IP Due Diligence

Evaluating an M&A Target's IP

Hopes/Dreams

- FTO!
- Valuable assets!
- Full protection!



Reality

- Infringement?
- Liability?
- Narrow scope?

What do stakeholders want to know?

- How valuable is my portfolio?
- How valuable is their portfolio?
- Portfolio strengths & weaknesses?
- Where do the technologies overlap?
- Should we do this deal?
- What is “value”?

The process



Using PatentSight in an M&A Context

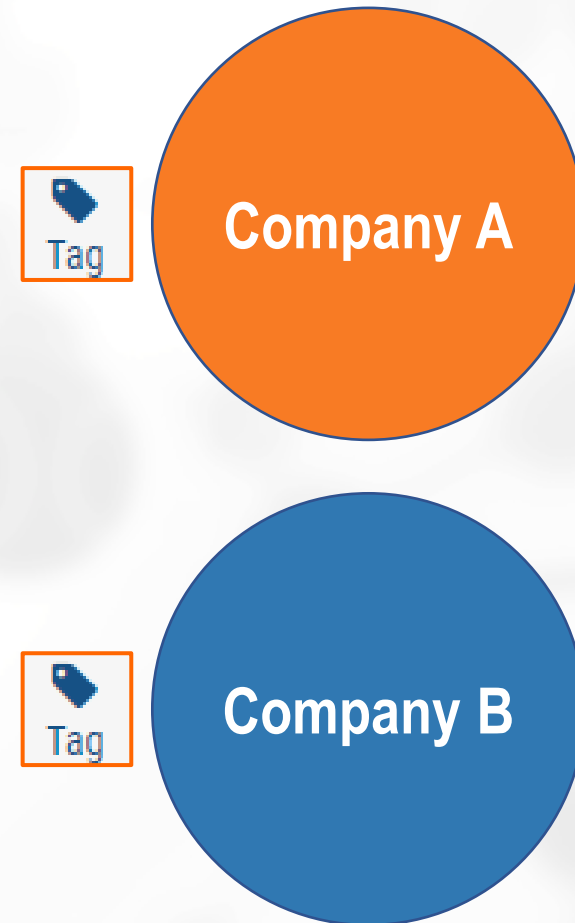
- Facilitate communication with stakeholders
- Process & analyze large volumes of data
- Compare strengths & weaknesses
- Generate understandable results
- Uncover new insights
- Test assumptions

Not a *Substitute* for Due Diligence

		PatentSight	
		↑ value	↓ value
Expectations	↑ value	✓	Mis-aligned expectations?
	↓ value	Bad fit for business?	✓

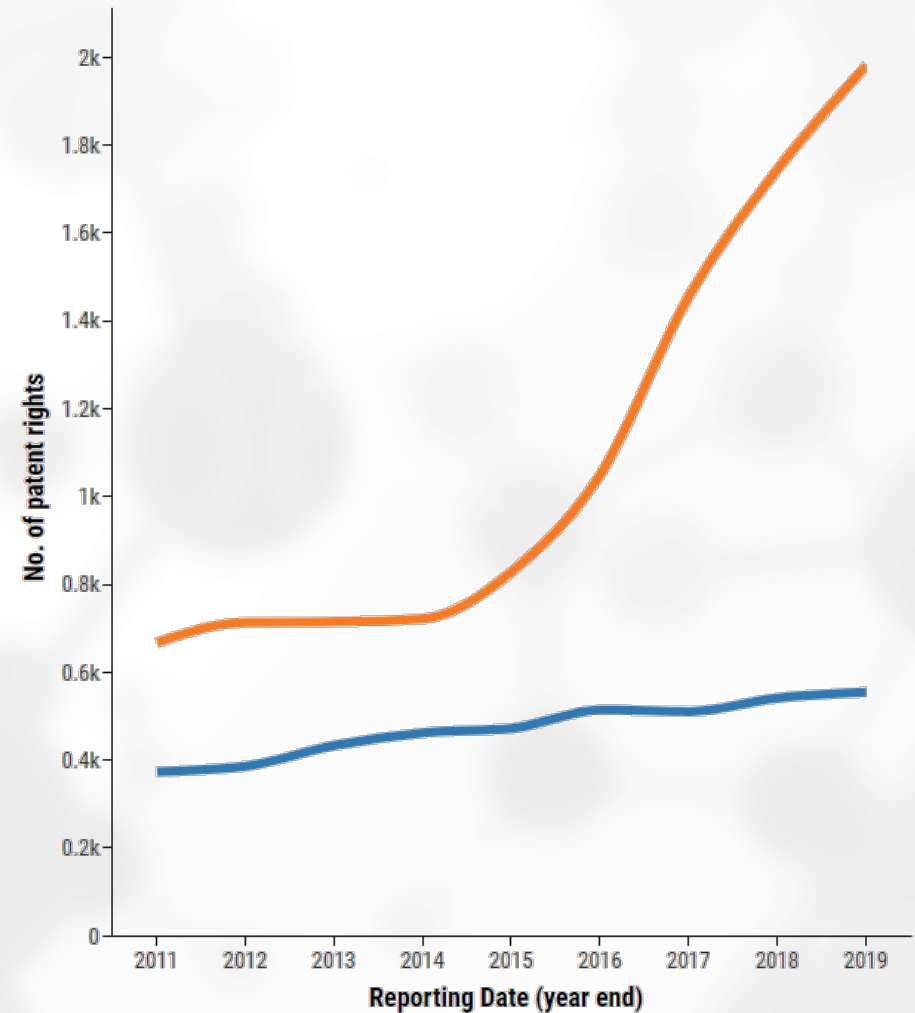
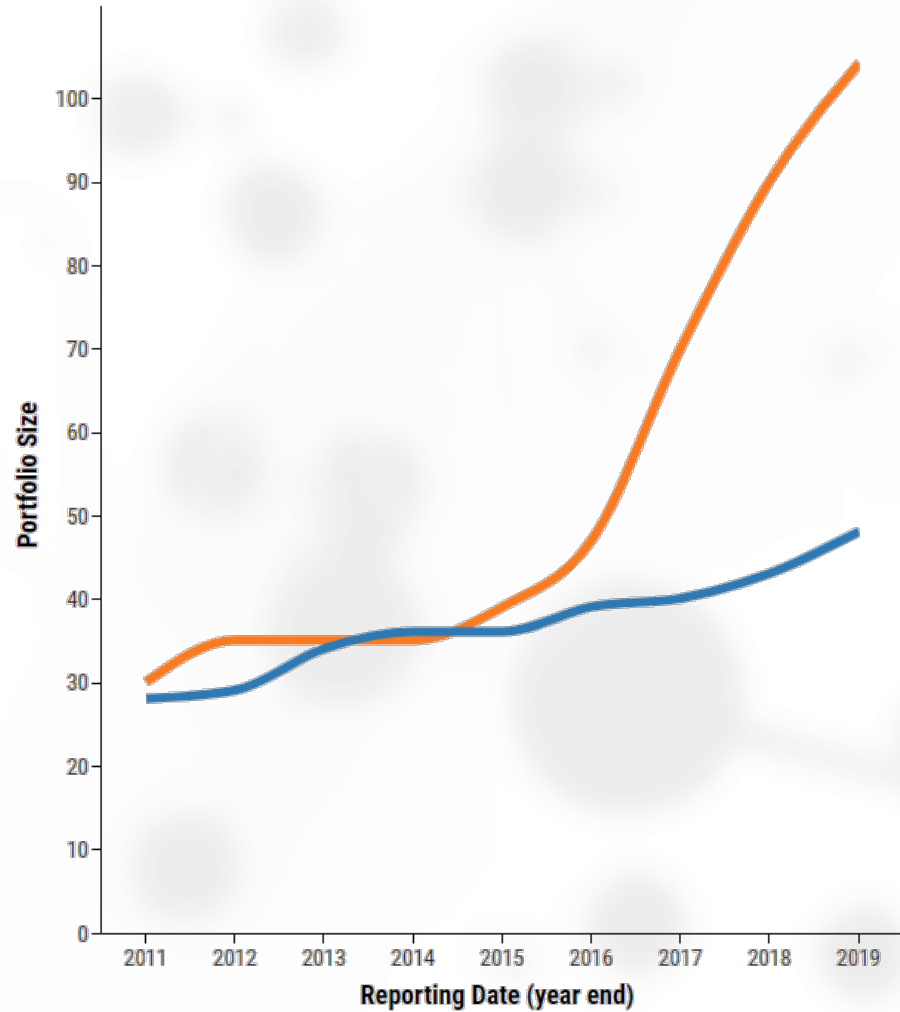
The Starting Point

- For each party, build a list of patents
 - The parties' lists of IP
 - PatentSight Owner field 
 - Licenses
- Create company-specific tags 
- Other databases searched
 - Useful for using Custom Fields
 - Import patents to Tag



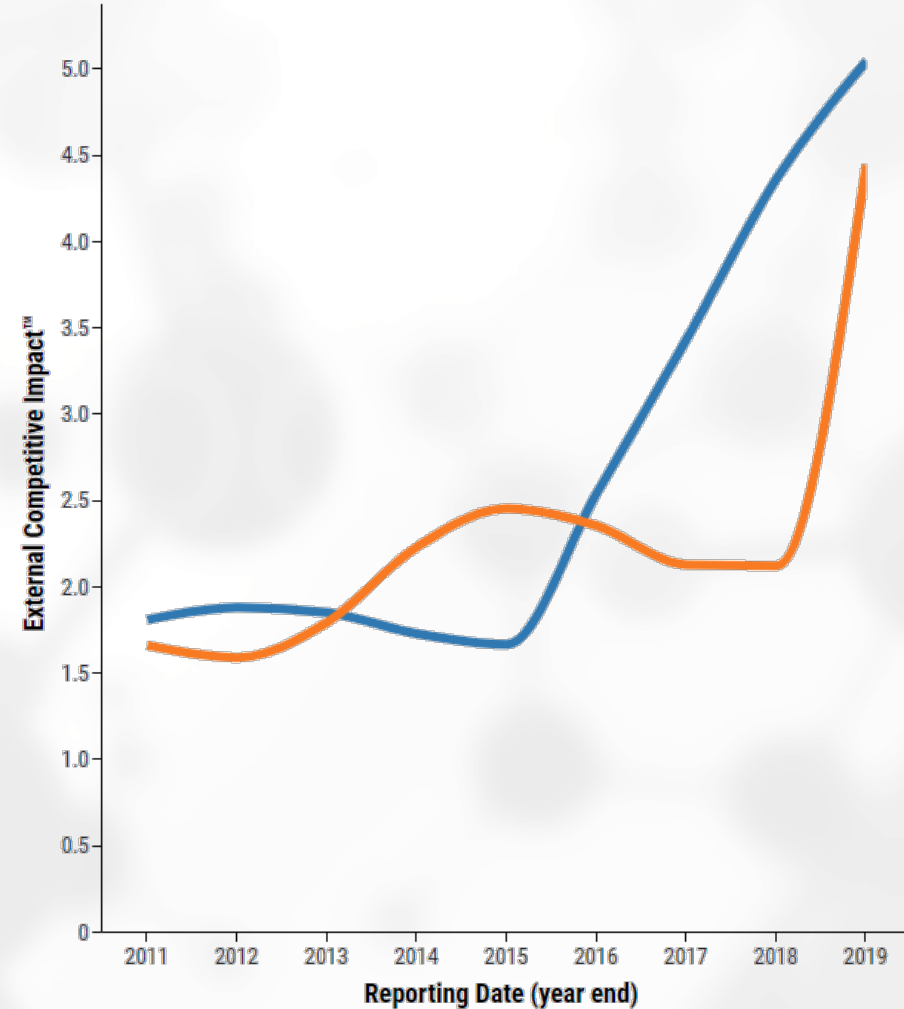
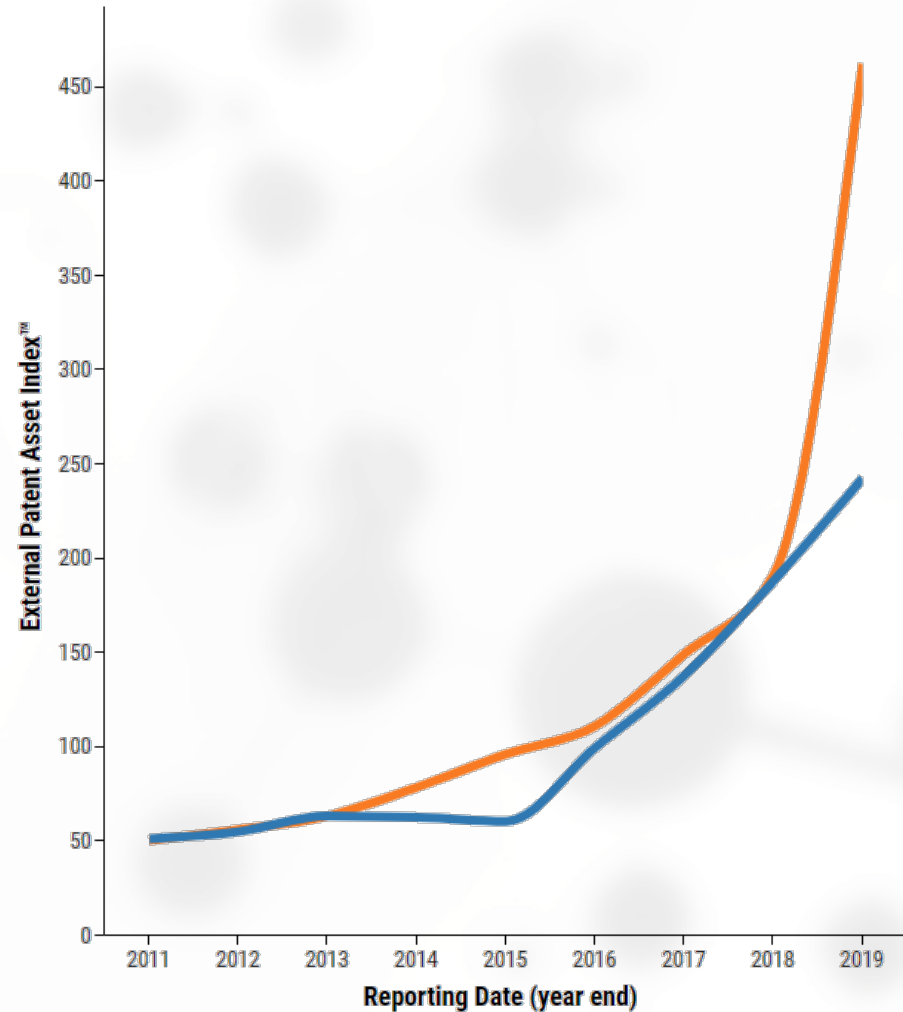
Relative Size vs. Time

Both parties are growing



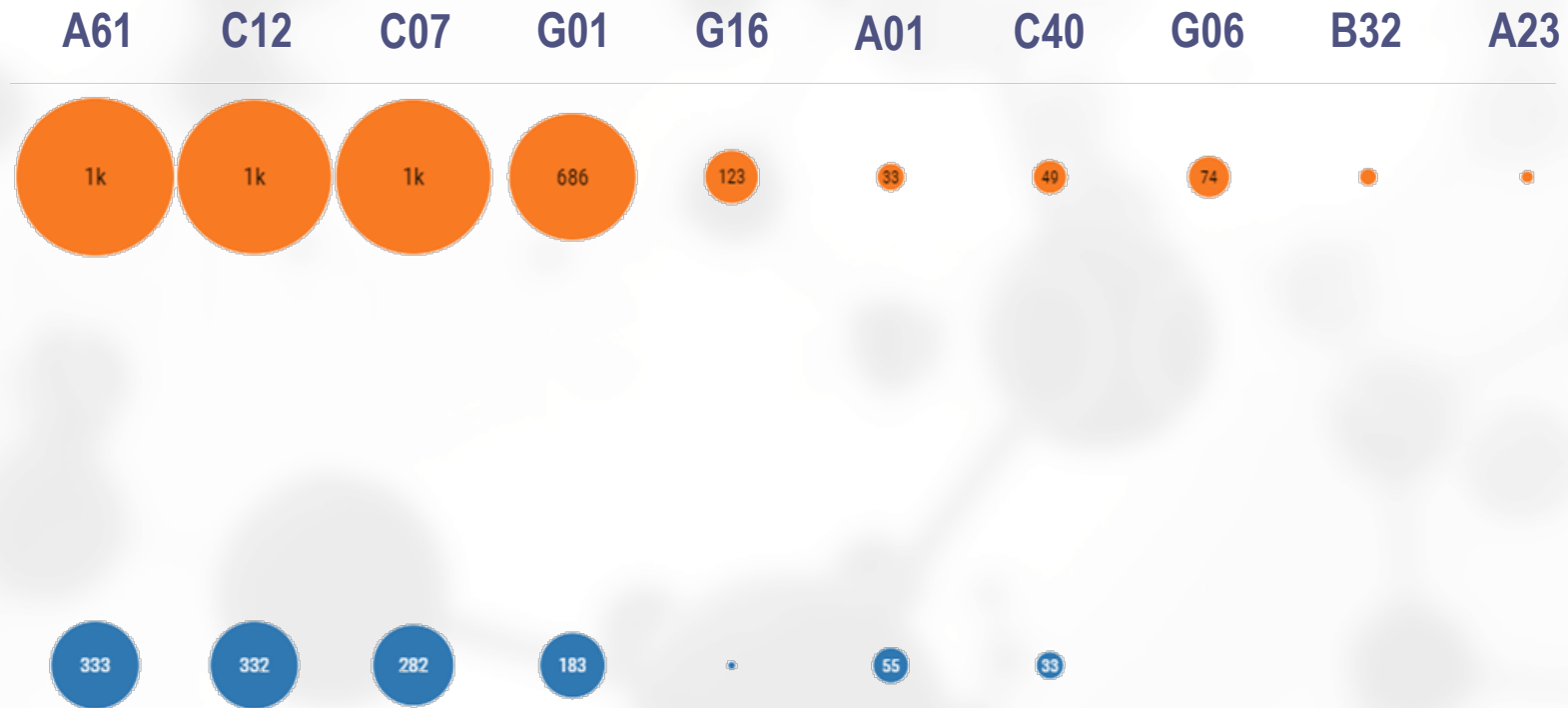
Relative Values of the Parties' Portfolios

Value is increasing for both – external citations are increasing



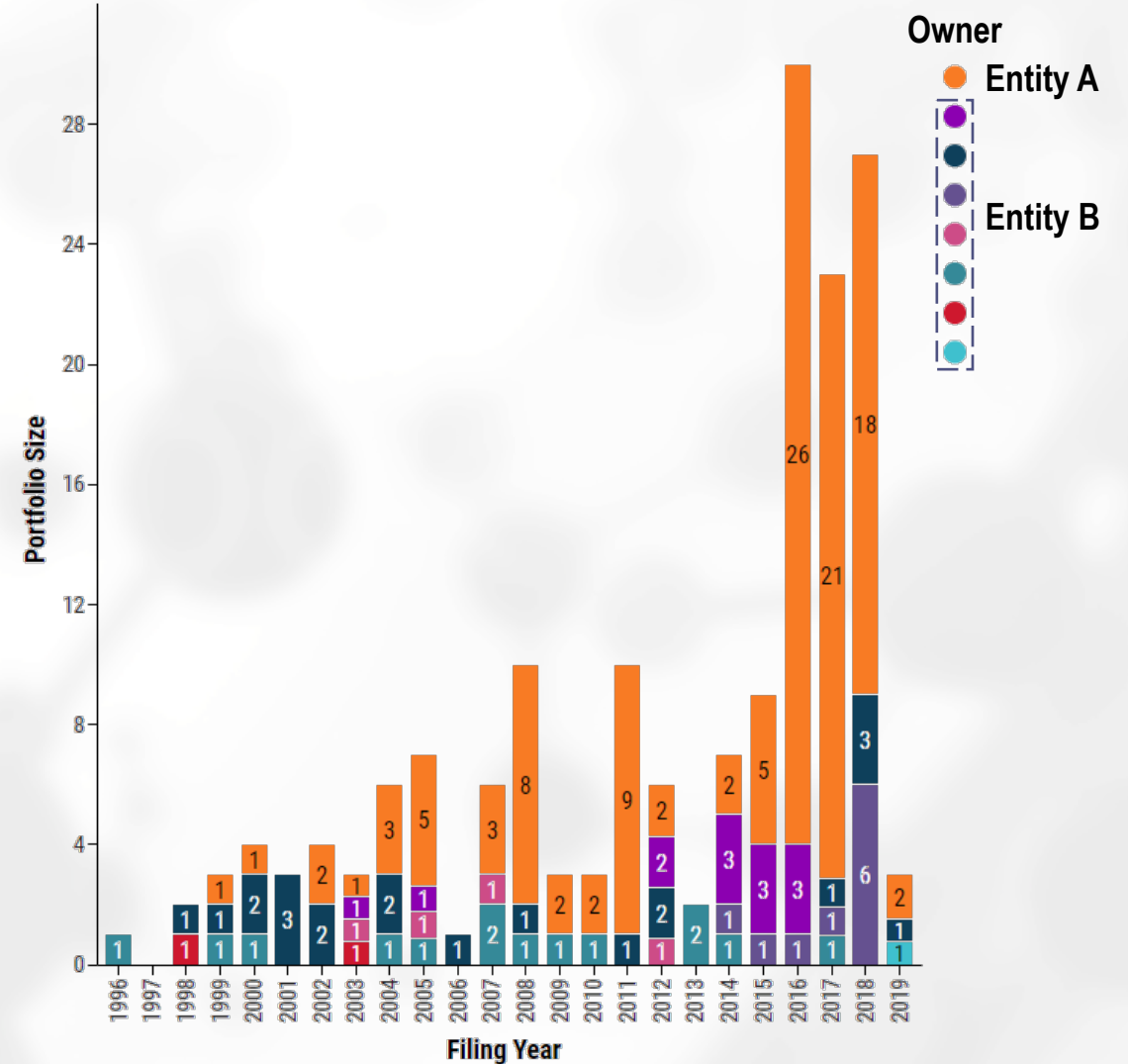
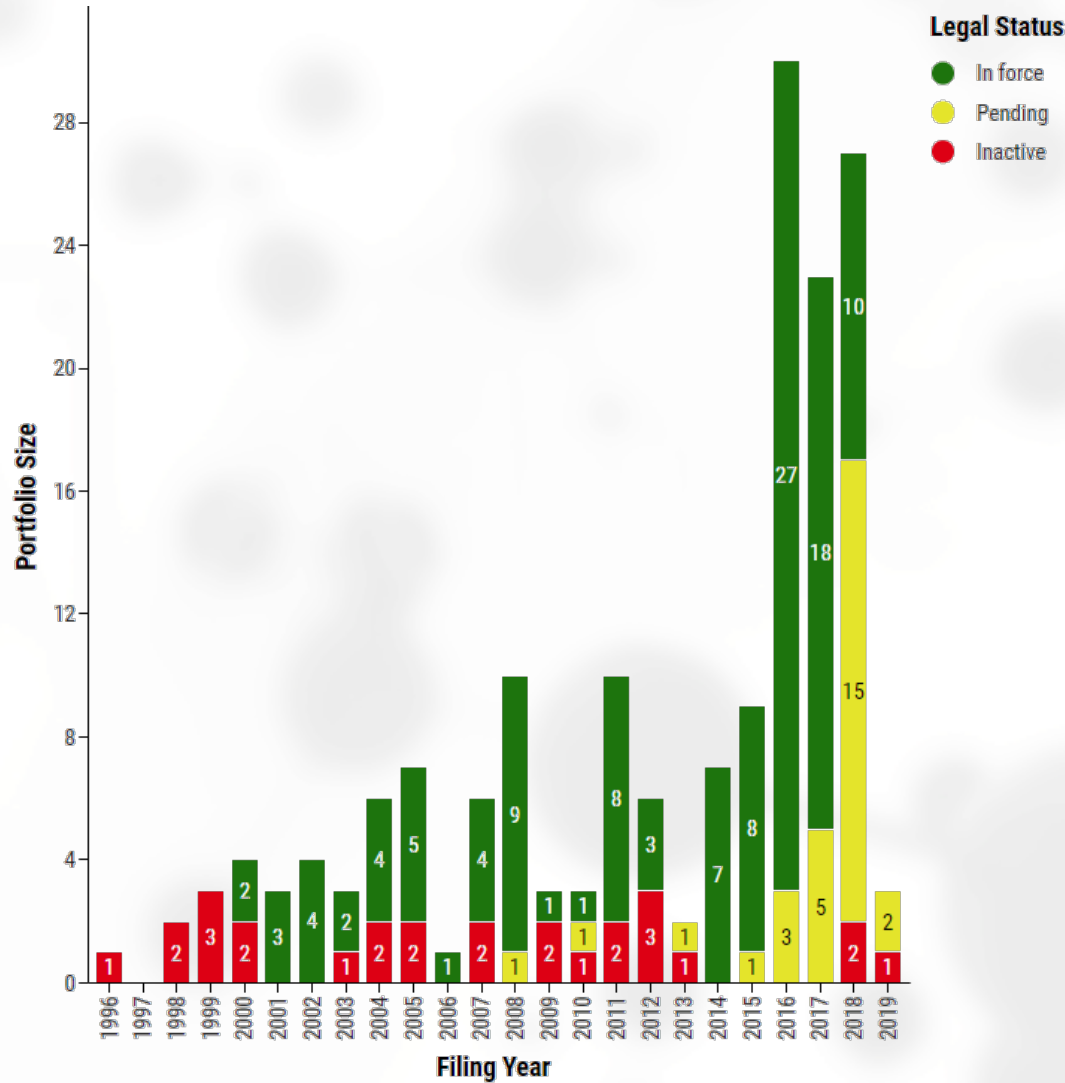
Technology Distributions between the Parties

Any new incoming technologies? How much do the technologies overlap?



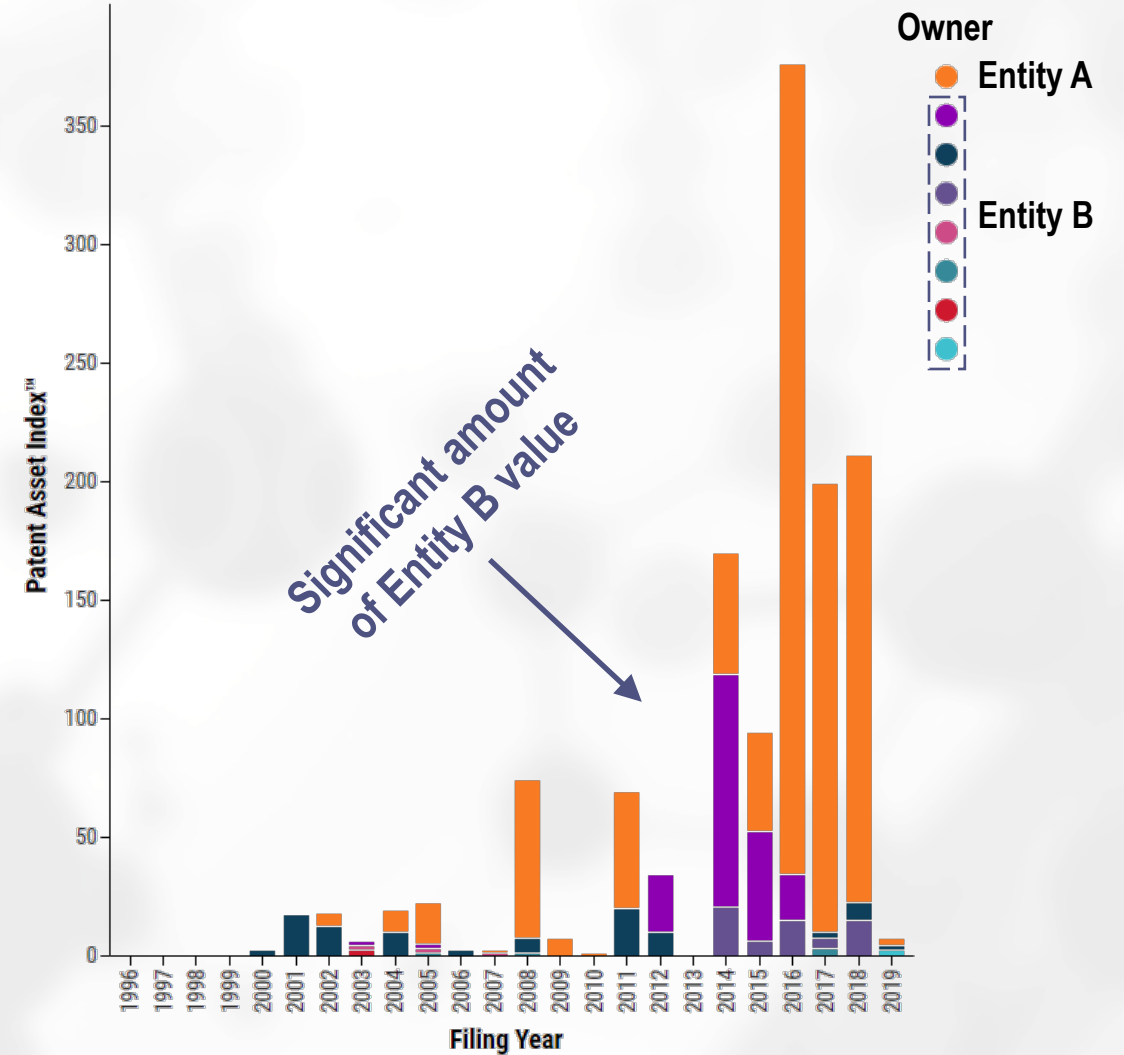
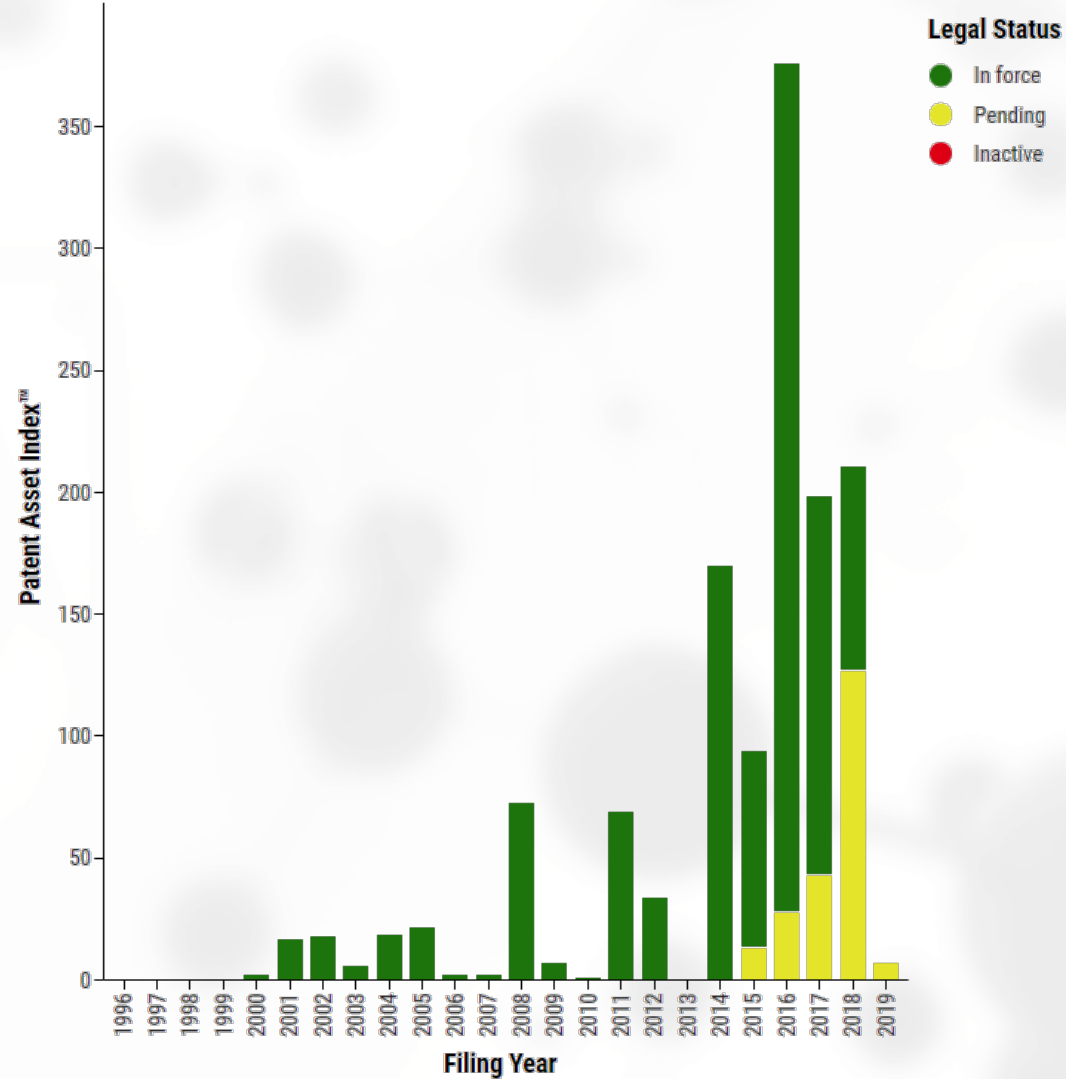
Bubble Area: Patent Asset Index™

Filing activities have accelerated since 2016

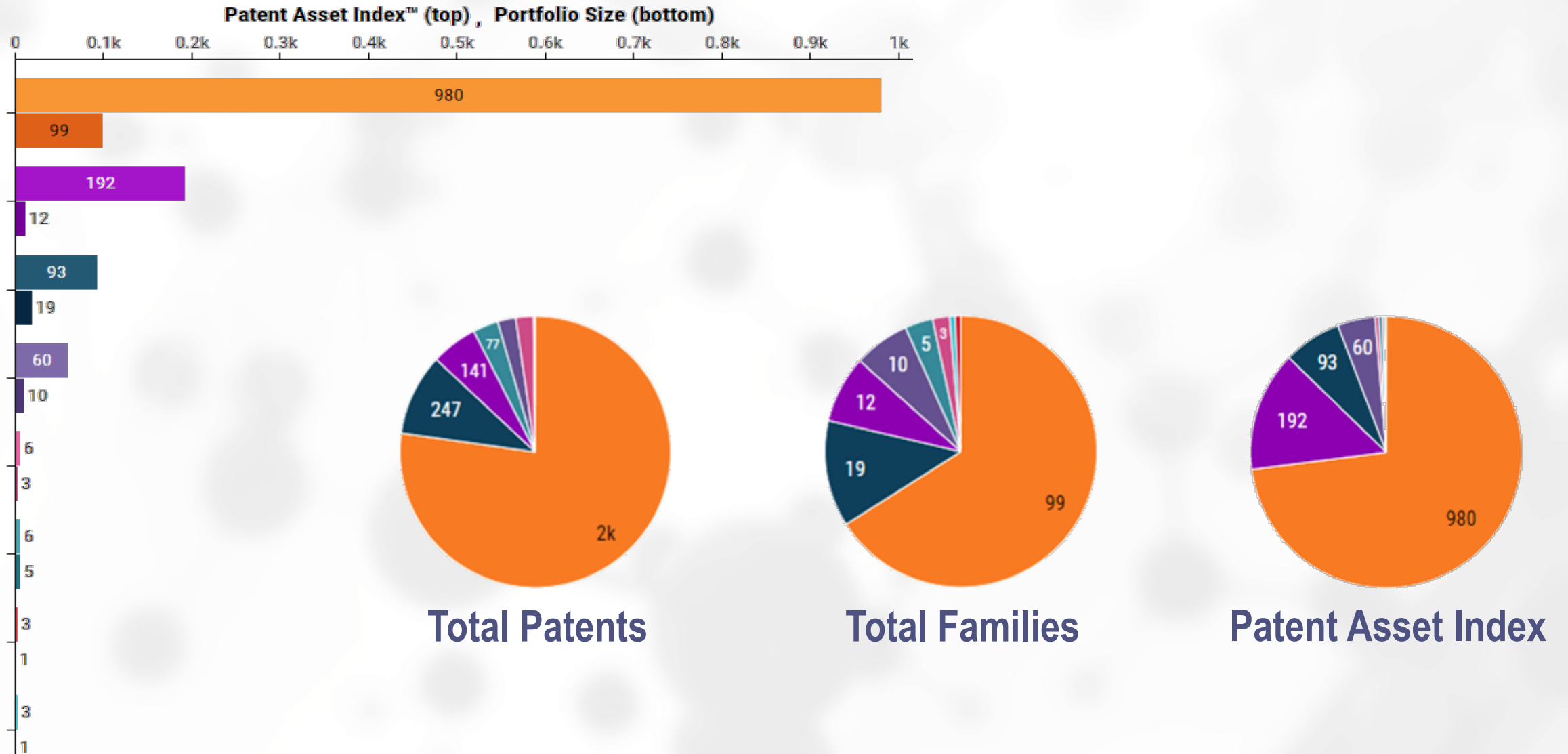


Relative Value (PAI) is Increasing

Note distribution of value between A & B

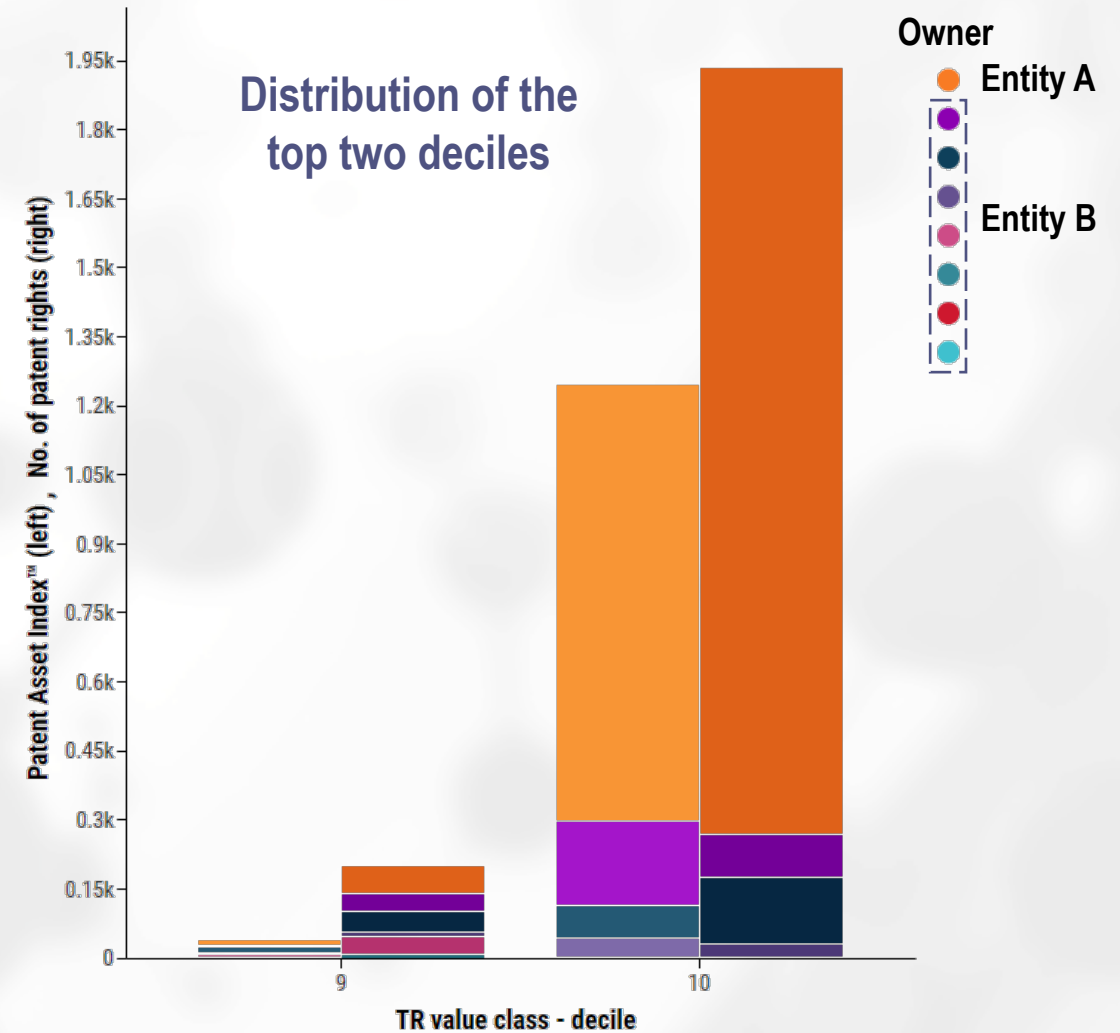
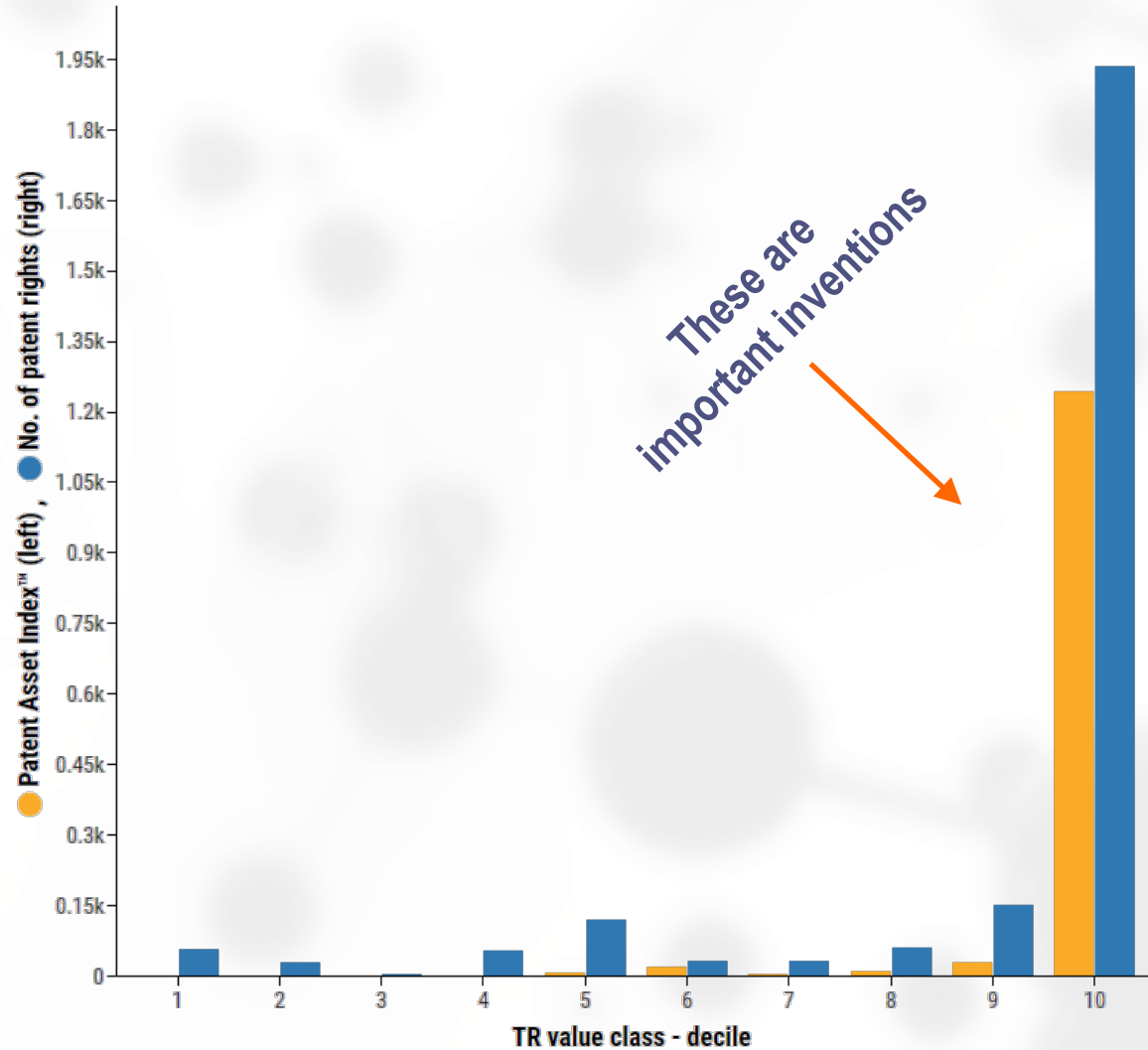


Relative Size & Relative Value



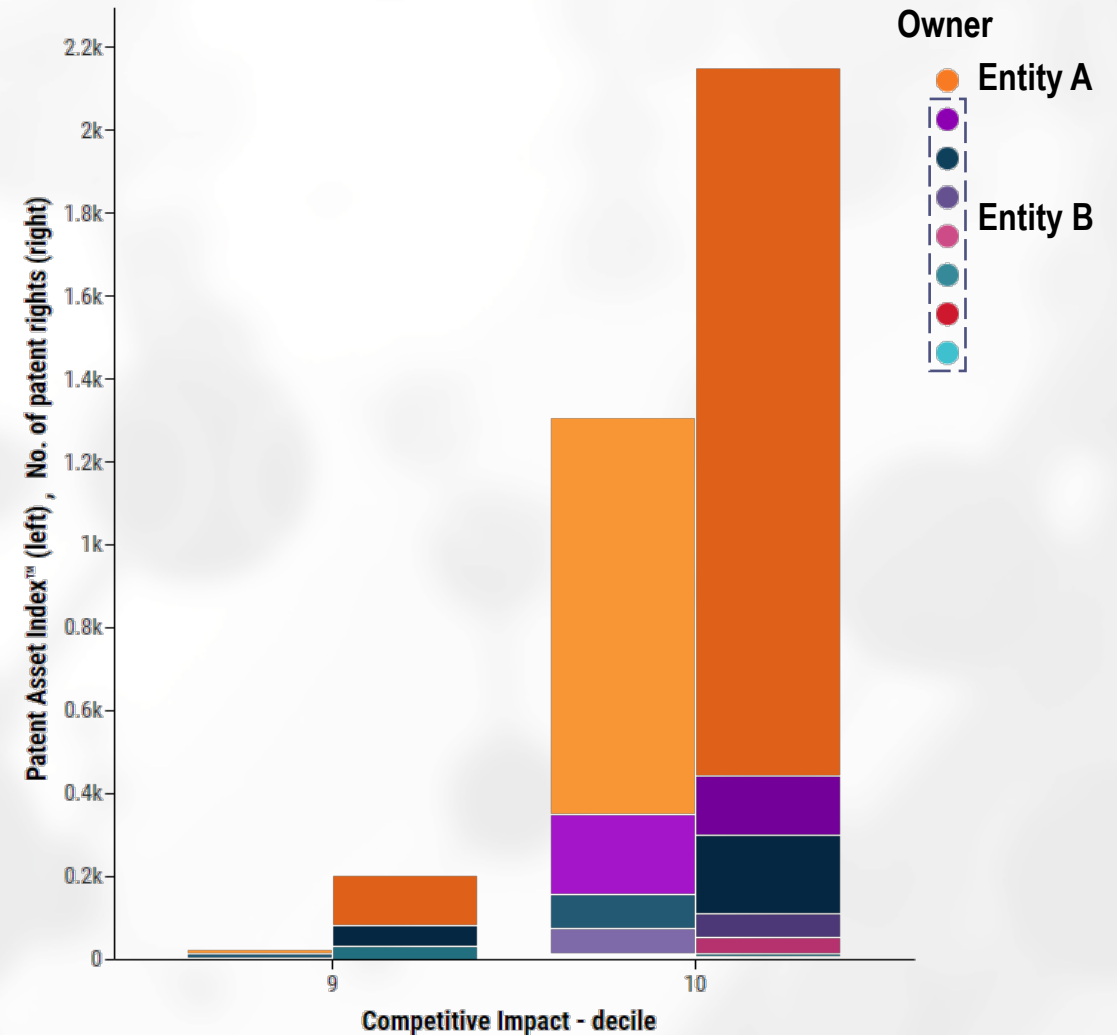
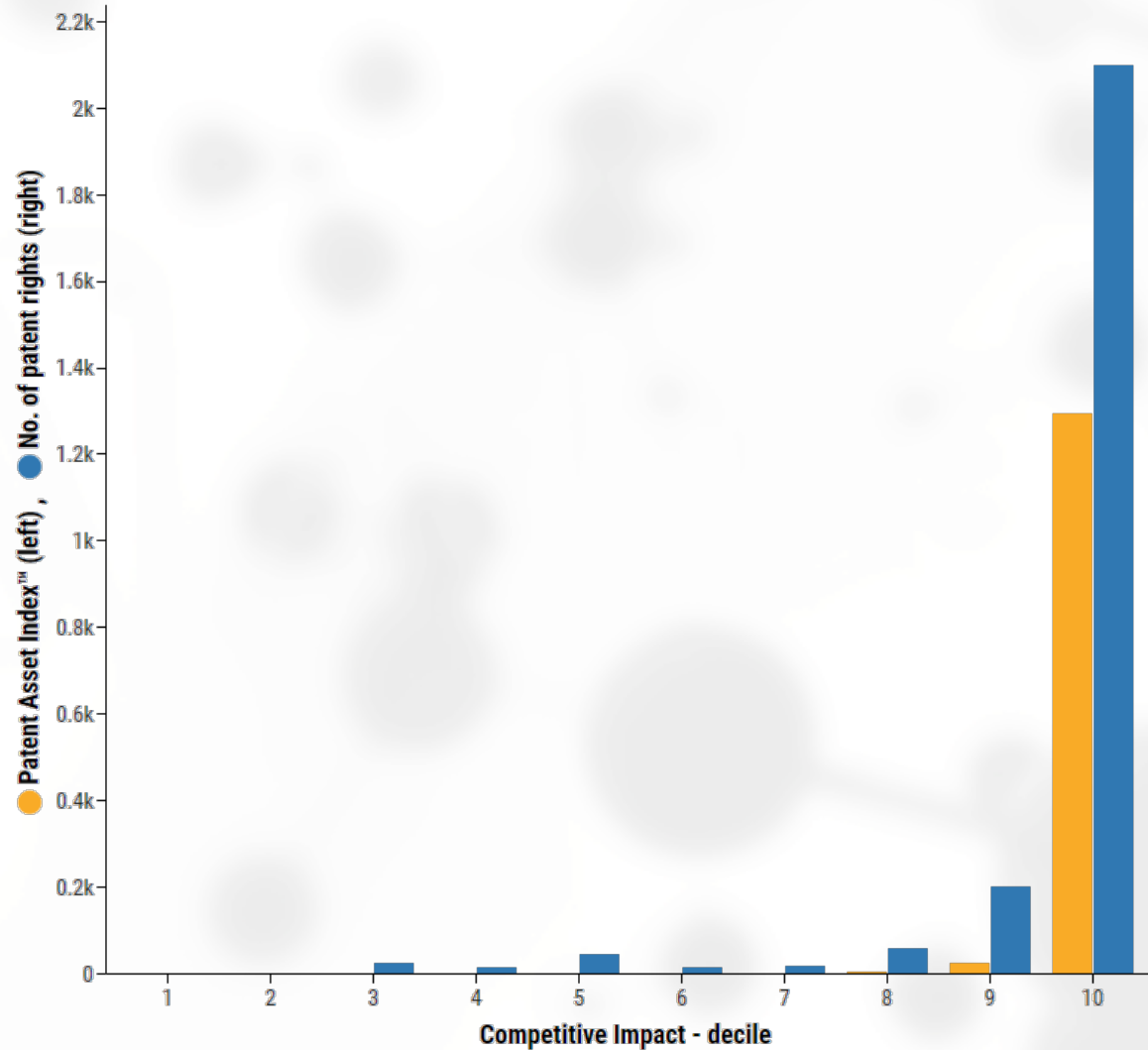
Technology Relevance – Deciles

TR is based on the number of prior art citations received from later patents

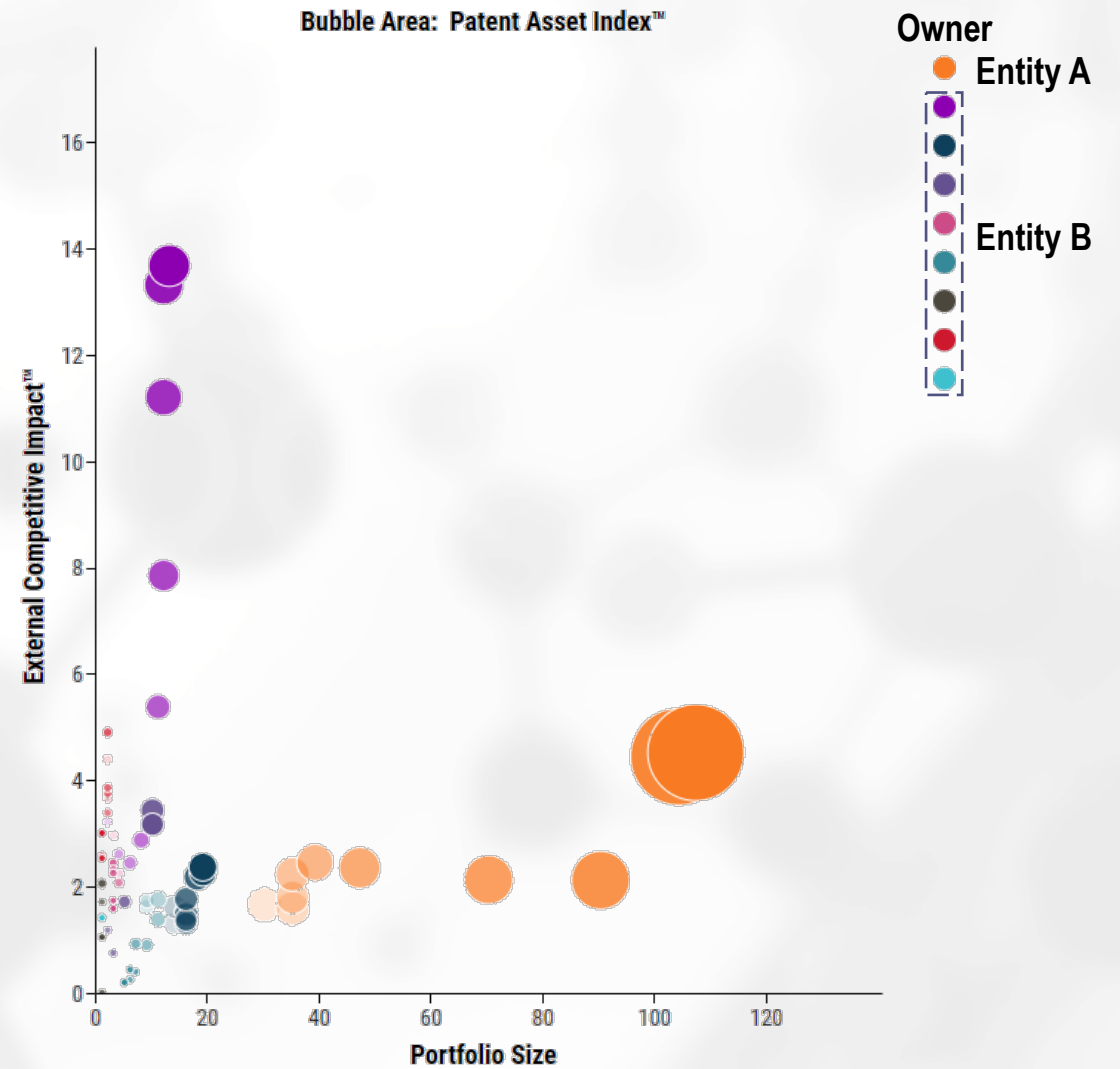
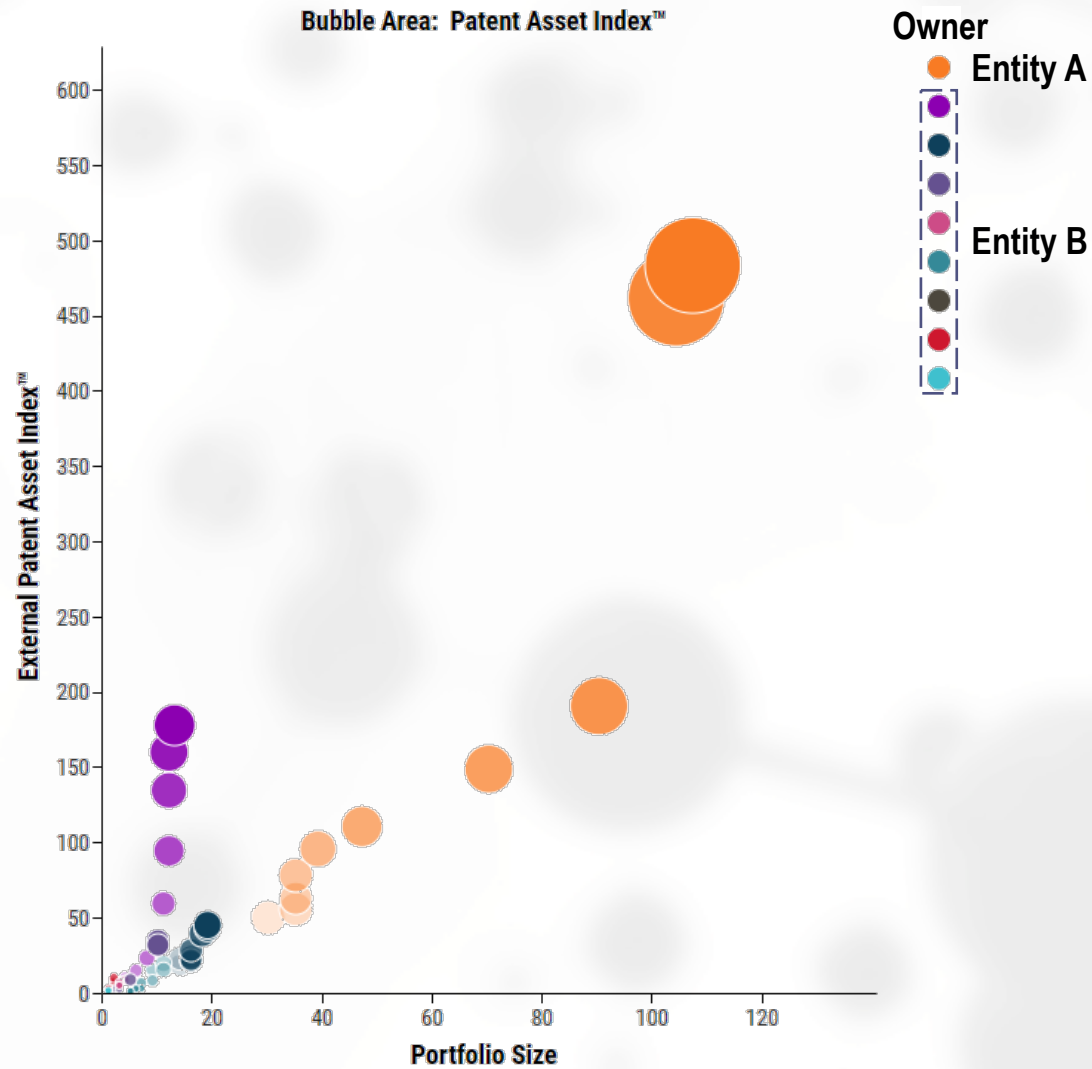


Competitive Impact – Deciles

CI is based on the combined effect of Technology Relevance and Market Coverage

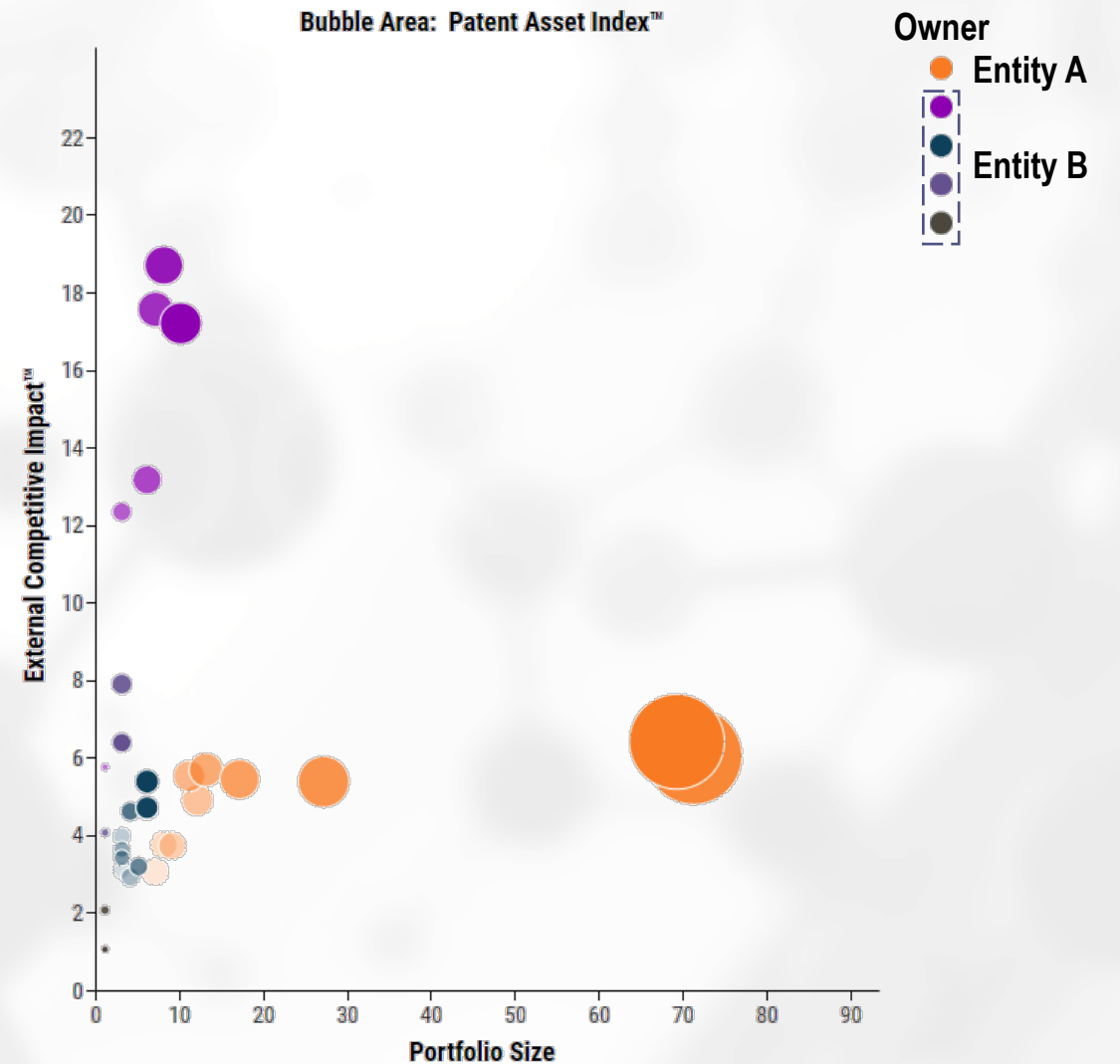
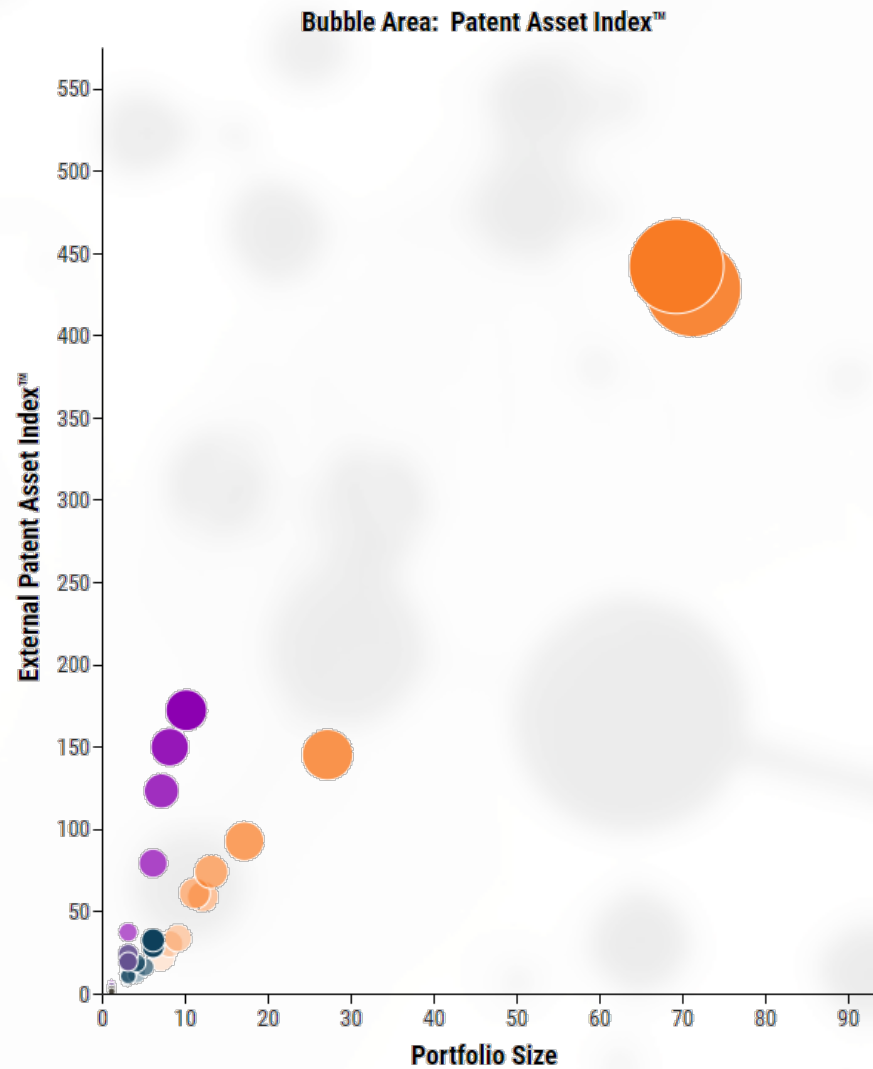


External PAI & External CI vs. Size



External PAI & External CI of Top 2%*

* Top 2% of CI



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Thank You

