

## **FOR IMMEDIATE RELEASE**

### **Burrill & Company Advises Samsung in Biosimilars Joint Venture Agreement with Biogen Idec**

San Francisco, CA—Dec 7, 2011— Samsung and Biogen Idec said that they have entered into an agreement to invest \$300 million to establish a joint venture to develop, manufacture, and market biosimilars. The Merchant Banking Group of Burrill & Company, a diversified global financial services firm focused on the life sciences industry, acted as advisor to Samsung in the agreement.

“This agreement is a perfect example of how Burrill & Company’s merchant bank is leveraging the firm’s global network to serve our client base,” says Stephen Hurly, CEO of Burrill Merchant Banking. “With a team of dedicated life sciences deal makers in developed and emerging markets, we are uniquely positioned to help our clients capitalize on opportunities around the world.”

Under the agreement Samsung will take a leading role in the joint venture, with Biogen Idec contributing its expertise in protein engineering and biologics manufacturing. Samsung will contribute \$255 million of the \$300 million for an 85 percent stake and Biogen Idec will contribute \$45 million for a 15 percent stake in the joint venture. The joint venture, which will be based in Korea, will contract with Biogen Idec and Samsung Biologics for technical development and manufacturing services. The joint venture will not pursue biosimilars of Biogen Idec's proprietary products.

“Companies have great value locked up in their products and expertise that is not being captured today because of their inability to exploit opportunities in foreign markets,” says G. Steven Burrill, CEO of Burrill & Company. “As rising economies create new demand, Burrill & Company is working with life sciences companies to capitalize on untapped value they may not even realize they possess.”

#### **About Burrill & Company**

Founded in 1994, Burrill & Company is a diversified global financial services firm focused on the life sciences industry. With more than \$1 billion in assets under management, the firm's businesses include venture capital, private equity, merchant banking, and media. By leveraging the scientific and business networks of its investment team, Burrill & Company has established unrivaled access and visibility in the life

sciences industry. This unique combination of resources and capabilities enables the company to provide life sciences companies with capital, management expertise, insight, market intelligence, and analysis through its investments, conferences, and publications. Headquartered in San Francisco, the company oversees a global network of offices throughout the United States, Latin America, Europe, and Asia. For more information visit: [www.burrillandco.com](http://www.burrillandco.com).

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