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OUTCOME CAPITAL

SCIENTIFIC AND BUSINESS EXPERTISE ACROSS THE VALUE CHAIN



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ARNOLD E. FREEDMAN, MANAGING PARTNER

TO TRANSFORM

BUSINESS CASES

THAT RESONATE

WITH THE MARKET

SCIENCE INTO

Life Sciences
Review

LIFE SCIENCES
INVESTMENT
BANKING FIRM 2025

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he life sciences industry thrives on innovation, navigating a complex, knowledge and capital-intensive landscape that constantly pushes the boundaries of what's possible. Yet, transforming groundbreaking ideas into tangible market success requires more than technical expertise.

Enter Outcome Capital, a firm positioned at the intersection of science and business. By combining deep scientific and clinical knowledge with strategic market insights, Outcome Capital acts as both a corporate development arm and a strategic transaction advisor, helping life sciences companies navigate the complexities of commercialization toward achieving a meaningful impact for companies, physicians, and patients.

"Our vision has always been to build an organization that seamlessly operates as an extension of our clients' teams, blending scientific, clinical, financial, and transactional expertise. We've achieved this by fostering deep collaboration, investing in top-tier talent, and

STEVEN S. HOLSTEIN, MBA,

MANAGING DIRECTOR



consistently delivering tailored, innovative solutions that drive measurable results," explains Dr. Oded Ben-Joseph, managing partner at Outcome Capital.

A Strategy-First Philosophy: Listening to the Market

At the core of Outcome Capital's success is its commitment to a strategy-first, market-aligned philosophy, ensuring that every decision is shaped by real-world market demands, as opposed to traditional investment banking. The firm starts every engagement by deeply analyzing market dynamics, conducting rigorous due diligence, and identifying potential acquirers and strategic partners. It involves a meticulous, data-driven process that goes beyond internal perspectives.

"We believe the market is always right," notes Arnold E. Freedman, managing partner at Outcome Capital. "Strategies must align with real-world needs, not just the aspirations of board members or management teams."

The firm evaluates scientific innovations through both technical and commercial lenses, engaging its extensive network of industry thought leaders, including researchers, clinicians, and industry executives, to validate potential market fit. The firm's approach often leads to go-to-market strategies that differ significantly from clients' initial plans, offering fresh perspectives and ensuring alignment with market demands.

"Many management teams come to us with a science-focused outlook," adds Steve Holstein, managing director at Outcome Capital. "Our role is to help them see the bigger picture—how their innovation fits into the broader market ecosystem, how to communicate its value effectively to potential investors and partners, and how to navigate the regulatory landscape."

Expertise That Transcends Disciplines

Outcome Capital's multidisciplinary team is its cornerstone. Comprised of PhDs, MDs, JDs, and seasoned life science industry business leaders, it integrates deep scientific expertise with real-world business acumen, enabling them to approach challenges from both technical and commercial perspectives.

"We're not just investment bankers; we're life science specialists," emphasizes Dr. Ben-Joseph.
"Our team's deep expertise across pharma, biotech, medtech, and molecular diagnostics allows us to guide clients from research to real-world impact."

Outcome Capital's specialization enables it to address the full spectrum of challenges in life sciences, from crafting compelling business cases to facilitating mergers, acquisitions, and strategic partnerships. For instance, the firm's ability to recognize when standalone technologies require complementary innovations has led to transformative mergers in the



molecular diagnostics space, creating integrated solutions that meet market demands and address unmet medical needs.

Cultivating Collaboration for Greater Impact

Beyond its technical and strategic capabilities,
Outcome Capital prides itself on a collaborative,
inclusive culture. Unlike the hierarchical, cutthroat
environments typical of many investment firms,
Outcome Capital fosters intellectual exchange and
values contributions from team members at all levels.

"Most of our young professionals are PhD/MD level," says Freedman. "Their fresh perspectives and in-depth market knowledge enrich our work, enabling us to tackle complex challenges creatively."

Its collaborative approach extends beyond client engagements, where the firm emphasizes open communication and a shared understanding of goals. By facilitating informed, market-aligned decisions through its extensive industry network, Outcome Capital ensures its clients are positioned for sustainable success.

Driving Innovation from Bench to Bedside

Outcome Capital's ultimate mission is to transform life science innovations from bench to bedside, ensuring they reach patients and deliver better clinical

outcomes. The firm's patient-centric approach shapes every aspect of its work, from strategy development to execution.



OUR VISION WAS TO CREATE AN ORGANIZATION THAT OPERATES AS AN EXTENSION OF OUR CLIENTS' TEAMS, INTEGRATING SCIENTIFIC, CLINICAL, FINANCIAL, AND TRANSACTIONAL EXPERTISE

A recent example illustrates this commitment— Outcome Capital helped a medtech company specializing in neonatal care forge a strategic partnership that led to a full acquisition. This enabled the technology to reach NICUs faster, improving outcomes for premature infants. Similarly, in the biotech sector, the firm's market landscaping identified natural partners with clear synergies for a company developing prostate cancer treatments, culminating in a highly favorable acquisition and, most importantly, higher probability of the novel technology reaching the patient.

"Our role is to transform science into business cases that resonate with the market," says Dr. Michael Casasanta, Vice President at Outcome Capital. "It's about more than transactions; it's about making a meaningful difference."

The Future of Outcome Capital

As Outcome Capital continues to grow—expanding its team and forging partnerships in the U.S., Europe, and Asia—its focus remains steadfast: to lead innovation in life sciences and turn groundbreaking ideas into real-world success stories. By leveraging its blend of scientific expertise, market insights, and a collaborative approach, Outcome Capital is poised to play a pivotal role in shaping the future of the life sciences industry, driving innovation and improving patient outcomes.