

# Mid-Stage Company Exit Strategies: Path to Glory?

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*Speakers:*

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# Mid-Stage Company Exit Strategies: Path to Glory?

## Investor Perspective:

- IPO
- M&A

## Company Perspective:

- Next stage of growth
- Remain independent
- Be acquired

# Mid-Stage Company Exit Strategies: Path to Glory?



## Investor Perspective:

- IPO
  - Route to liquidity
  - Tough valuations and punishing markets
- M&A
  - Liquidity for investors
  - Premium greater than IPO valuations
  - Partial deal structures

# Mid-Stage Company Exit Strategies: Path to Glory?

## Company Perspective:

- Next stage of growth
  - Commercial products
  - Corporate partnering
- Remain independent
  - Product development and commercialization
  - Financing needs
- Be acquired
  - Product contribution to broader pipeline
  - Governance in partial M&A deals