

Case Study

Transaction Advisory

Successful transactions require **strategic financial expertise**. Evolve helps biotech, tech, and life science companies **navigate transactions with confidence**.

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Strategic Exit With a U.S. Investor in Biotech

End-to-End M&A Execution in a Complex, International Setting

Challenge

A VC-funded biotech company in its growth phase was searching for growth financing. A traditional corporate finance process had stalled. Momentum was lost, and commercial windows were missed. The company made a strategic pivot: identify and secure a global investor – ideally one with strong industrial relevance.

But with under-prepared finances, a stretched leadership team, and incomplete infrastructure, the company needed more than a financial advisor. They needed full-cycle execution power.

Approach

We managed the entire transaction lifecycle – from investor readiness to closing – across financial, legal, cultural, and strategic layers.

- **Financial Structuring & Planning:** We rebuilt the financial planning model, audited and corrected prior-year accounts, and aligned the forecast and cap table with international investor expectations.
- **Valuation Engineering:** We developed a robust, multi-scenario valuation model – grounded in real data, market benchmarks, and strategic narrative.
 - **The result:** A valuation significantly above original expectations, accepted by all stakeholders – and fully defended throughout diligence, audit, and negotiation.
- **Due Diligence Leadership:** We prepared and steered financial, commercial, and tax DD, anticipating red flags and mitigating them with proactive, transparent communication.
- **Contract Structuring & Legal Readiness:** We co-designed deal clauses, created impact assessments for key provisions, and ensured robust documentation for warranties and forecast alignment.
- **Cultural & Communication Support:** We bridged U.S.–EU communication, maintained momentum through sensitive topics, and coordinated between investors, founders, legal teams, and finance.

Outcome

- Strategic U.S. **investor secured**, bringing capital and commercialization upside.
- **Valuation >20% above initial benchmark**, accepted through audit, DD, and board sign-off.
- **No red flags**, despite prior reporting gaps and mid-process financial restatements.
- **Closing achieved on time**, with robust documentation and clean execution.
- **Shareholder value uplifted** through tightly negotiated terms and full lifecycle coordination.
- **Leadership stayed focused on vision**, while Evolve steered the process end-to-end.

Why It Matterred

This wasn't just a deal – it was a turning point. The company gained not only capital, but validation, access, and control. And because the valuation was data-driven, strategically framed, and tightly executed, it held strong across every critical audience: investor, auditor, board.



We didn't expect that valuation to hold.
But it did – because you made it hold.

– *Co-Founder & Board Member*



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