

Transaction Insights: Unlocking the Secrets to Successful Business Deals in Animal Health

Presented by Brakke Consulting
August 30-31, 2023
Westin Kansas City at Crown Center

Preliminary Agenda

Day One

Wednesday, August 30, 2023

Time	Topic	Speaker
8:30-9:00	Welcome, Introductions and Objectives	Bob Jones, President, Brakke Consulting
9:00-10:00	Animal Health Industry Update and recent M&A activities	Bob Jones, President, Brakke Consulting
10:00-10:15	<i>Break</i>	
10:15-12:00	Elements of Successful Deals - Buyer	Jim Kroman, Senior Consultant
12:00-1:00	<i>Lunch</i>	
1:00-2:15	Elements of Successful Deals - Buyer (continued)	Jim Kroman, Senior Consultant
2:15-2:30	<i>Break</i>	
2:30-3:30	Finance in a Deal: What Matters and Why It Matters	Randy Freides, Senior Consultant
3:30-4:30	How Private Equity Companies See Successful Deals	Damian Burke, Managing Director, Main Street Capital Corporation
4:30-5:00	Questions and Discussions	All

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Day Two

Thursday, October 28, 2009

Time	Topic	Speaker
8:00 – 9:00	Legal Considerations in a Deal	Mark Stoneman, Partner, Armstrong Teasdale LLP
9:00 – 10:30	Elements of Successful Deals - Seller	Jim Kroman, Senior Consultant
10:30-10:45	Break	
10:45-12:00	Elements of Successful Deals - Seller	Jim Kroman, Senior Consultant
12:00 - 1:00	Lunch	
1:00 - 2:00	Organizing the Integration Team for Success	Ron Brakke, Founder, Brakke Consulting
2:00 - 3:00	Communications – When, What and How And Why it Will Make or Break a Deal	Bob Jones, President, Brakke Consulting
3:00 - 3:30	Wrap up and summary, Q&A	All
3:30	Adjourn	

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Biographies of Speakers

Bob Jones

President

Brakke Consulting

Dr. Robert (Bob) Jones has broad global experience in the animal health industry from R&D to marketing and from operations to sales while working for several major animal health companies. His experience makes him unique as a consultant for companies already in and wishing to enter animal health and nutrition markets.

Prior to joining Brakke Consulting, Bob worked for 12 years for Novartis Animal Health as President and CEO of the North American business for five years and then as the Head of International Animal Health business for another five years where he guided growth in emerging markets in Latin America, Asia, and Africa. After a short stay as Head of Global Business Development, Bob came back to run the North American business until the sale to Elanco was closed.

Bob received a BS degree from Texas A&M University, an MSc from the University of Aberdeen, Scotland, and a PhD from the University of Illinois – all degrees were in Animal Science.

Ron Brakke

Founder

Brakke Consulting

Ron Brakke, founder of Brakke Consulting, is an industry veteran with over 40 years in the animal health, pet, and veterinary business. He has been involved in dozens of transactions representing both the buyer and the seller. Most of Ron's time in the firm is spent on assisting senior management clients in new business development, either buying or selling a company or brokering new technology. In addition, he is involved in the recruitment of senior executives in the industry for numerous companies and coordinates and participates in a wide variety of consulting projects.

A graduate of Augustana College in Sioux Falls, South Dakota, Ron has also completed executive study programs at both Harvard and Stanford Business Schools. He holds a B.S. from Augustana College in South Dakota.

Jim Kroman

*Senior Consultant
Brakke Consulting*

Jim Kroman brings over 40 years of experience in the Animal Health Industry to Brakke Consulting. Jim's experience in animal health includes focus on selling and sales management and training, as well as general management and leadership experience in several global animal health organizations.

During his 20 years at Boehringer Ingelheim Vetmedica, Inc., Jim tackled assignments as diverse as leading acquisition teams for large and small acquisitions, divesting manufacturing sites and product lines, successfully leading the company-wide project to implement an SAP system in the biologics manufacturing environment and leading the effort to make all needed divestitures to satisfy the US Federal Trade Commission's approval of Boehringer Ingelheim's acquisition of Merial Ltd. in 2017.

In addition, Jim spent time living and working in Germany as part of the Boehringer Ingelheim Business Development team and worked extensively on several joint venture opportunities in Asia. Jim retired from his role as Executive Director, Business Development and Licensing and Project Management from Boehringer Ingelheim Vetmedica in January 2017. Jim is a graduate of Creighton University in Omaha, NE. Jim and his wife Deborah live in Charleston, South Carolina.

Randy Freides

*Senior Consultant
Brakke Consulting*

Randy joined Brakke Consulting in July 2019 after a long and distinguished career at Merck & Co., Inc. Randy worked at Merck for 29 years all in the Finance organization primarily focused on providing financial support to sales and marketing organizations.

From 2011 until his retirement in 2018, Randy served as the North America Commercial Finance lead for Merck Animal Health (MAH). During his tenure supporting MAH, Randy helped drive a doubling of the North America business in a 7-year period in terms of revenue, operating income, and organization size. He assisted the North America commercial business develop and implement strategic plans, go-to-market strategies, product launch plans, promotion programs, pricing proposals and evaluate external growth opportunities. He assisted the sales and marketing teams with the development of long-range operating plans, annual budgets,

quarterly forecasts at the species (companion animal, ruminant, swine, poultry, equine and aqua) and product levels. He helped Merck's North America business launch one of the industry's greatest product successes, Bravecto, the only extended duration oral flea and tick product, into the single largest animal health market segment.

Randy also has extensive international experience on the human health side of Merck's business. Prior to supporting MAH, Randy supported Merck's human health operations in Japan, Asia Pacific, Latin America, and Canada.

Randy earned a BS degree in Chemical Engineering from Tufts University and an MBA in Finance and Operations Management from Columbia University's Graduate School of Business in New York City

Mark L. Stoneman

Partner

Armstrong Teasdale, LLP, St. Louis, Mo

A member of the firm's Corporate Services practice group, Mark Stoneman facilitates the structuring, financing and completion of acquisitions, mergers, divestitures, joint ventures and partnerships. His background in accounting and finance helps him to ensure that the agreements related to these transactions are consistent with his client's goals and expectations with respect to financial matters, which can be of critical importance in transactions of this nature.

For large, national and international, privately held businesses—often in the industrial, pharmaceutical or biotechnology industries—Mark brings a constructive and imaginative outlook to highly successful transactional combinations. He advises from front-end strategic planning to managing the deal process through favorable execution and closing. Mark's acquisition experience extends to transactions where real estate is a primary or sole asset.

When counseling clients in the preparation and negotiation of agreements, Mark translates the goals of his clients into "plain English" documents, which can be both understood by the parties and respected by the courts. During the course of such efforts, he finds that he is frequently able to uncover and resolve potential conflicts before they progress to litigation. Not only does this help to avoid the prospect of costly disputes, but it can ensure that clients' expectations with respect to the agreements will be met or exceeded.

Mark serves large, privately held companies and smaller startups as outsourced corporate counsel. He helps as an on-call resource with daily affairs or when things go awry.

Active in firm management, Mark is a member of the firm's Executive and Pension Committees. He previously served on the firm's Opinion and Compensation Committees, and was chair of the Pension and Hiring Committees. In addition, he served as leader of the Corporate Services practice group from 2018 to 2020.

Mark is a frequent author and speaker on transactional law matters with numerous presentations to business and legal groups.

Damian Burke

Managing Director

Main Street Capital Corporation, Houston, Texas

Damian Burke is a managing director on our Lower Middle Market investment team. Mr. Burke joined Main Street in 2019. His responsibilities include managing a portfolio of lower middle market investments where he is an active board member and assists those companies with various strategic initiatives, capital raises and M&A activity. Mr. Burke is also responsible for originating and executing on new investments for the firm.

Mr. Burke also currently serves as a managing director of MSC Income Fund Inc., a business development company that is managed by MSC Advisor One, LLC, our wholly-owned portfolio company and a registered investment advisor.

Prior to joining Main St., Mister Burke served as Chief Financial Officer of Melior Innovations Inc., a Houston, Texas based company focused on commercializing new technologies in the semiconductor, coatings and oilfield services sectors. Mr. Burke previously served as VP Corporate Development for Kraton Corporation and an SVP development and strategy with Oldcastle Inc., (now known as CRH Americas), the North American division of CRH plc. Mr. Burke began his career as an engineer with Exxon Mobil Corporation serving in roles of increasing responsibility in the United Kingdom and the United States.