

*Premier Experience in Pharmaceutical
and Biotechnology Sectors*

S &C has played a leading role in the consolidation of the pharmaceutical sector, advising on eight of the ten largest pharmaceutical M&A deals to date.

<i>Acquiror</i>	<i>Target</i>	<i>Date</i>	<i>Value</i> (\$ millions)
Pfizer (U.S.)	Warner-Lambert (U.S.)	2000	89,167
Glaxo Wellcome* (U.K.)	SmithKline Beecham (U.K.)	2000	75,961
Pfizer (U.S.)	Wyeth (U.S.)	2009	67,286
Sanofi-Synthelabo (France)	Aventis* (France)	2004	60,243
Pfizer (U.S.)	Pharmacia* (U.S.)	2003	59,515
Roche Holding** (Switzerland)	Genentech (U.S.)	2009	42,460
Merck (U.S.)	Schering-Plough** (U.S.)	2009	38,615
Novartis (Switzerland)	Alcon* (U.S.)	2008	38,281
ZENECA Group** (U.K.)	Astra (Sweden)	1999	34,637
Sandoz** (Switzerland)	Ciba-Geigy (Switzerland)	1996	30,090

Source: Thomson Financial, March 9, 2009

* Representing the company identified

** Representing the financial advisor to the company identified