

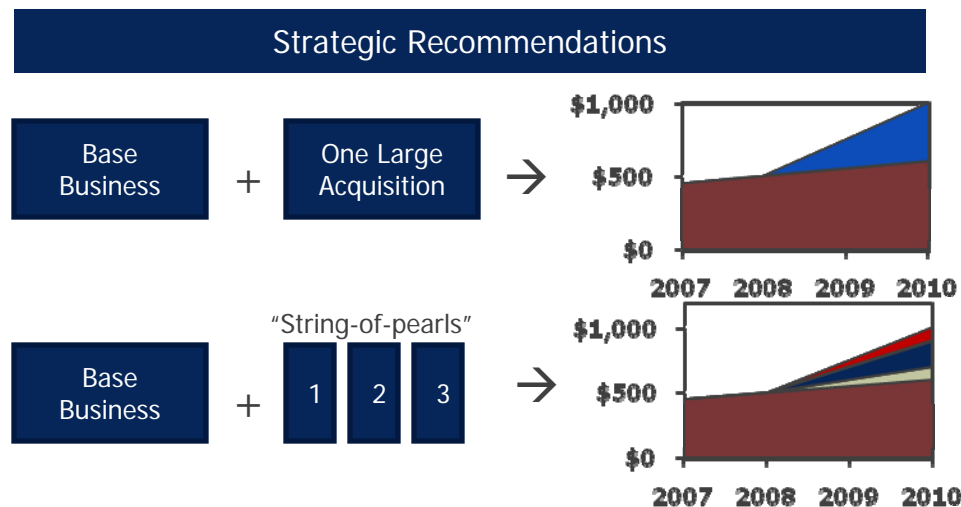
Case Example: Acquisition Strategy

Situation

- A large-cap medical device company requested a market landscape of key strategic adjacencies that could complement their existing offerings. Based on the results of this landscape, they hoped to identify high priority areas and L&A targets for potential acquisitions in those areas.

Approach

- Trinity designed this project in two phases:
 - Phase I consisted of a market map of 16 therapeutic areas based on 6 key criteria for which operational definitions were developed. The areas were prioritized based on overall scores and grouped into three strategic buckets, of which 7 were identified as high priority.
 - Phase II consisted of more thorough investigation of the 7 priority markets selected in phase I, including the identification of several potential partnership opportunities in each market. Business cases, including revenue and cost estimations, were completed for the top L&A candidates.



Result

- Trinity recommended two different strategic approaches spanning the clients' growth requirements and risk profile: 1) acquire a large company with a single high-priced deal and more potential synergies or 2) acquire multiple smaller targets with smaller investments but less immediate return. The client opted for the major acquisition and the deal was completed approximately one year later.