

LYNNE J. WEBER, PH.D.

*Managing Director,
Duff & Phelps
Strategic Value Advisory*



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EDUCATION AND CREDENTIALS

- Ph.D. in Operations Research from Stanford University
- M.S. in Statistics from Stanford University
- B.A. in Math from Cornell

PROFESSIONAL AND BUSINESS EXPERIENCE

Managing Director, Duff & Phelps (2005 – present)

Managing Director, Standard & Poor's (2001 – 2005)

Principal, PricewaterhouseCoopers LLP (1998 – 2001)

Principal, Applied Decision Analysis, Inc. (1985 – 1998)

Dr. Weber has 40 years of consulting experience, with expertise in market analysis, market research, statistics, data analytics, econometrics, forecasting, and risk assessment. She has served as an expert regarding surveys, statistics, econometrics, data analytics, market analyses, pricing, and "but for" projections.

Examples of engagement experience

- **Strategic Value Advisory.** Has led more than 200 engagements involving analysis of marketing, pricing, product development, product design, product line, distribution channel, bundling, partnering, segmentation, advertising, warranty policy, customer satisfaction and/or business strategies, often via development of models to forecast customer response to, market share, and/or revenues of, new and existing offerings and technologies under "What if..." scenarios.
- **Market Research.** Has led more than 200 market research studies, using phone, online, mail, email, focus group and personal interviewing methodologies, conducted in US, Canada, Europe, and Asia, with consumers, B2B customers, and channels. Has conducted surveys to measure demand for products & features, price sensitivity, inertia, brand value, feature value, usage of features and consumables, attitudes, behaviors, response to messaging, and perceptions. Has moderated hundreds of focus groups. Has conducted and rebutted litigation-related surveys and provided opinions regarding the use of ordinary-course-of-business surveys for litigation.
- **Statistical Analysis.** Has led statistical sampling/analysis and data analytics engagements for a wide variety of business purposes. Has developed methodology to project the following from samples and/or datasets: demand, usage, defect rates, product failure rates, warranty expenses, foreign exchange rates, commodity prices, manufacturing capacity, supply, response to copyright infringement notices, cross-border smuggling, telemarketing success, collections, unclaimed property, R&D tax credits and the receipt of a going concern audit opinion.
- **Complex Commercial Litigation.** Has served as an expert on patent, contract, false advertising, trade secret, anti-trust, copyright, trademark, and product liability disputes, regarding: projections of lost sales; econometrics; statistics; data analytics; pricing; market analyses; and surveys to measure customer choice, willingness-to-pay, switching propensity, impact of false messaging, usage, market size, and importance of product features and brand.

LYNNE J. WEBER, PH.D. Examples of engagement experience *(continued)*

- **Econometric Modeling.** Uses government, client and third party databases, leveraging data such as historical financials, employment, consumer sentiment, exports, imports, consumer spend and/or industry-specific revenues, unit sales, prices, production, distribution, tax payments, web searches, and/or analyst or economist forecasts of these variables, to forecast (or estimate in a “but for” world) sales, prices, production, market share, losses, and other financials. Has projected the impact of price and feature changes on demand, estimated the impact of alleged collusive behavior on price, and developed econometric models in more than a dozen industries.
- **Strategic Planning.** Assists clients with strategy valuation/selection and with implementation of best practice planning processes. Has led workshops to identify creative strategic alternatives for business growth, acquisition, divestiture, market entry, big M marketing strategy, and/or operational strategy.
- **Commercial Due Diligence.** Assesses the achievability of projected M&A results, and the impact of deal terms, in light of market research, historical performance, comparables, competitive positioning, and market trends. Has assessed the reasonability of projected prices for key supply inputs to manufacturing processes.
- **Business and IP Valuation.** Develops financial projections and/or expected cash flows for young businesses, evolving markets, R&D investments and patent portfolios, to support M&A and business or tax valuations.
- **Valuation of Contingent Assets & Liabilities.** Values contingent consideration (commonly found in M&A deals related to young/growth companies, pre-launch products, and services companies). Values contingencies such as guarantees, warranties, loss sharing arrangements, and indemnifications for financial reporting purposes.
- **Operations Value Advisory.** Has helped clients determine profitability by product line and allocate resources to improve manufacturing, telemarketing, prospect targeting, and service/support operations.

SELECTED PUBLICATIONS AND PRESENTATIONS (LAST 10 YEARS)

- “Valuation of Cryptoassets: The New Frontier,” ASA/USC Fair Value Conference, June 2019 and Duff & Phelps IP Value Summit, October 2019.
- VFR Valuation Advisory #4 “*Valuation of Contingent Consideration*” (co-author), The Appraisal Foundation, February 2019.
- “Cryptocurrency: Current Issues and Trends” (panelist), Duff & Phelps IP Value Summit, November 2018.
- “Hot Topics in Patent Licensing & Litigation” (panel moderator), LES MCLE, March 2018.
- “The Art and Science of IP Valuation” (with J. Lewis, et al.), LES Annual Spring Meeting, May 2017.
- ASA “Ask the Experts” webinar on the Valuation of Contingent Consideration (co-presenter), May 2017.
- “Valuation of Digital Assets”, MIT Computational Law Course, January 2017.
- “IP Valuation: Methods and Trends” (with J. Kloos), Duff & Phelps IP Value Summit, December 2016.
- “Brexit: A valuation focus on how best to prepare and respond” (co-author), *Financial Director*, July 2016.
- “Patent Values and Litigation: The New Normal?” (with C. Bakewell, et al.), LES MCLE, Feb 2015.
- “Survey Says!” (with T. Britven), Licensing Executives Society (LES) MCLE, June 2013.
- “Lessons Learned in Valuing Contingent Consideration” (with G. Raichart), *Financial Executive*, May 2012.
- “Best Practices in Warranty Modeling”, Warranty Chain Management Conference, March 2012.
- “The Happy Divorce” (with G. Raichart), *The Deal*, August 2011.
- “Going Concern” (with J. Palmer), *Accountancy Magazine*, Dec 2010.

LYNNE J. WEBER, PH.D. Selected publications and presentations (*continued*)

- “Valuing Contingent Consideration under SFAS 141R, *Business Combinations*” (with R. Schwartz) in *Business Valuation Review* Vol 28, No. 2, 2009. Presentations on valuation of contingent assets and liabilities at American Society of Appraisers (ASA), Business Valuation Resources, Financial Executives International and AGN Conferences in 2008-2012 and in 2018.

EXPERT WITNESS TESTIMONY AND REPORTS, LAST 4 YEARS (AUGUST 2017 TO TODAY)

- *U.S.A. Dawgs, Inc. et al. v. Ronald Snyder, et al.* Civil Action No. 16-cv-02004-PAB-KMT, US District Court, District of Colorado, August 2021. Deposition testimony, report
- *Stephanie Wedra v. Cree, Inc.* Civil Action No. 7:19-cv-03162-VB in the U.S. District Court for the Southern District of New York, June 2021. Deposition testimony, report
- *Nanoco Technologies Ltd. v. Samsung Electronics Co., Ltd. and Samsung Electronics America Inc.* Civil Action No. 2:20-cv-00038-JRG, US District Court, Eastern District of Texas, Marshall Div., June 2021. Report
- *Fintiv, Inc. v. Apple, Inc.* Case No. 1:19-cv-01238-ADA, US District Court, Western District of Texas, Austin Division, May 2021. Deposition testimony, report
- *Lambda Labs, Inc. v. Lambda Inc.* Case 4:19-cv-04060-JST, US District Court, Northern District of California, April 2021. Report
- *Arendi S.A.R.L. v. Google LLC.* Case No. 13-919-LPS, US District Court, District of Delaware, February 2021. Deposition testimony, report
- *Arendi S.A.R.L. v. Motorola Mobility LLC.* Case No. 12-1601-LPS, US District Court, District of Delaware, February 2021. Deposition testimony, report
- *Hytera Communications Corp. Ltd. v. Motorola Solutions, Inc.* Case No. 1:17-cv-01794-DCN, US District Court, Northern District of Ohio, Eastern Division, April 2020. Deposition testimony, report
- *NeuroGrafix, et al. v. Brainlab, Inc. et al.* Case No. 12-cv-6075, US District Court, Northern District of Illinois, Eastern Division, April 2020. Deposition testimony, report
- *Abiomed, Inc. v. Maquet Cardiovascular LLC.* Case No. 1:16-cv-10914-FDS, US District Court, District of Massachusetts, March 2020. Deposition testimony, report
- *Jeff Young v. Cree, Inc.* Case No. 4:17-cv-06252-YGR, US District Court, Northern District of California, February 2020. Report
- *Sony Music Entertainment, et al. v. Cox Communications Inc., et al.* Case 1:18-cv-00950-LO-JFA, US District Court, Eastern District of Virginia, December 2019. Testimony at trial, deposition testimony, report
- *Wi-LAN Inc., et al. v. LG Electronics, Inc., et al.* Case No. 18-cv-01577-H-BGS, US District Court, Southern District of California, August 2019. Report
- *Hallufix AG v. DJO, LLC and ORMED GmbH.* Arbitral Proceeding DIS-SV-SL-6100/16, Munich, November 2017. Testimony at international arbitration hearing, report

PROFESSIONAL AND BUSINESS AFFILIATIONS

- American Marketing Association, Member
- American Bar Association, Associate Member