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**BATES WHITE FOUNDER DR. HALBERT WHITE PRESENTED AT LEADING
PHARMACEUTICAL CONFERENCE**

WASHINGTON, D.C., April 26, 2004—Bates White Founder Dr. Halbert White presented in conjunction with Bates White’s subsidiary, BW Analytics, at the 2004 Pharmaceutical Management Science Association (PMSA) Conference. The presentation, “Promotional Response Modeling: Combining Structural and Statistical Approaches,” was co-authored by White, Manager Dr. Christopher Stomberg, and Senior Consultant Nicole Ventrone.

White and Ventrone discussed the limitations of statistics in promotional response modeling. They introduced Structural Economic Simulation (SESIM), a method that overcomes some of these limitations. SESIM allows analysts to specify potential event impacts, particularly when there are limited historical data, providing an empirical basis for decision making.

“The innovative techniques the team presented illustrated how to specify a model's assumptions and integrate expert knowledge into a statistical analysis through a rigorous, standardized methodology,” said Patrick J. Burns, Practice Director of BW Analytics. “BW Analytics’ SESIM approach enables a richer competitive analysis than can be achieved with a purely statistical approach, which in the end will benefit our clients.”

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About Bates White

Bates White is a national economics consulting firm of more than 120 professionals. Established in 1999, Bates White offers consulting services in economics, finance, and business analytics. Bates White has offices in Washington, D.C., and San Diego, Calif. For detailed information about Bates White, visit www.bateswhite.com.

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