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## UK Life Sciences and Healthcare Newsletter

September 2020

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### Legal Updates: Hot Topics

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#### Life Sciences Mergers and Acquisitions: Q&A

Dechert partnered with *Practical Law* on their Q&A guide to mergers and acquisitions in the life sciences sector, with a focus on pharma and medicines. This Q&A provides a high-level overview of the factors affecting asset and share acquisitions in the sector and the key considerations for buyers and sellers.

[Read more »](#)



#### Life Sciences Investing Has Had A Good Bull Run – Will Covid-19 Upset That?

Thiha Tun considers whether the pandemic will negatively impact the steady bull run life sciences investing has seen over the past five years, what trends can be discerned from the recent past and what the pandemic might hold for the industry going forward.

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#### Changes to Insolvency Rules Provide Breathing Space

Anthony Frost and Heidi Fitchett consider how the pandemic has resulted in the acceleration of reforms of the UK's insolvency framework and the passing of the new Corporate Insolvency and Governance Act 2020.

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### Guest Contributor

This month's guest contributor features Ben Howlett, Managing Director of [Public Policy Projects](#). Ben was a Member of Parliament for Bath from 2015 to 2017 and Chair of the first Parliamentary Group for Rare, Genetic and Undiagnosed Conditions. Prior to entering Parliament, Ben worked alongside the NHS and the wider public sector providing consultancy support.



#### “No-one is Listening”: The Failure to Recognise that Medicines and Medical Devices are for Patients

[Ben Howlett](#) reflects on *First Do No Harm*, the report of the Independent Medicines and Medical Devices Safety Review.

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### Notable Dechert-led Transactions:

Dechert has recently been involved in advising on a number of significant Life Sciences transactions, including advising:

- **BioAtla Inc.**, a global biotechnology company, in connection with its US\$72.5 million Series D financing round.
- **MedinCell**, a technology-based pharmaceutical company specializing in the development of injectable therapeutic products, listed on Euronext Paris, in connection with its €15.6 million capital increase.

- **Royalty Pharma**, a leader in acquiring pharmaceutical royalties, across the life sciences industry, in connection with its acquisition of a partial royalty interest in Prevymis™ (letermovir) from AiCuris Anti-infective Cures GmbH.
- **Zyla Life Sciences**, a leading specialty pharmaceutical company bringing differentiated products to patients, in connection with its definitive merger agreement with Assertio Therapeutics, Inc.

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### Recognition:

Four Dechert partners have been recognized by the *Profiles in Diversity Journal* in the publication's Women Worth Watching in STEM Awards, which were established to celebrate women leaders who break barriers in the fields of science, technology, engineering and mathematics. [Click here for details.](#)

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### Knowledge:

- **Biotech Beware: Increased SEC Focus on COVID-Related Activities and Claims Amplifies the Enforcement Risks for the Unaware or Brazen:** For the foreseeable future, biotech will remain in the spotlight, and market participants should proceed with caution.
- **Dispute Boards: A Novel Dispute-Resolution Technique for Life Sciences Companies Fighting COVID-19:** Dispute boards can allow life sciences companies partnering in the fight against COVID-19 to resolve disputes arising under their agreements in a novel manner and with greater speed.

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### Events:

- **HealthTech Innovative Days, 5 – 6 October 2020:** This event features conferences and private meetings between innovative European biotech, medtech and digital health companies, pharmaceutical companies, life sciences specialized investors, healthcare experts, KOLs and institutional representatives.
- **12th Annual European Healthcare Investor Conference 2020, 8 October 2020 (Virtual Participation):** The Optimum Strategic Communications Annual Healthcare Investor Conference **in partnership with Dechert LLP** will take place on 8 October 2020. The conference will feature leading speakers from the healthcare and investment communities providing insights on the latest trends and impacts on the industry. The audience will consist of senior management from private and public companies across Europe's life sciences sector, as well as a number of investors and analysts from the investment community.
- **BIO Europe Digital 2020, 26 – 28 October 2020 (Delivered Digitally):** BIO-Europe 2020 will take place in a digital format this year bringing together global decision makers from biotechnology, pharma and finance to identify new business opportunities and develop strategic relationships.

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### Market News:

Recent notable industry transactions.

- AstraZeneca concluded an agreement with the European Commission for the supply up to 400 million doses of the AZD1222 COVID-19 vaccine.
- Sanofi entered into a definitive agreement for the acquisition of all outstanding shares of Principia Biopharma (a late-stage biopharmaceutical company focused on developing treatments for immune-mediated diseases).
- Gilead Sciences and Tango Therapeutics expanded a strategic collaboration focused on the discovery, development and commercialisation of innovative targeted immune evasion therapies for patients with cancer.
- A definitive agreement was announced pursuant to which Nestlé Health Science (NHSc) would acquire Aimmune.
- Oxford Biomedica plc announced that it has signed an 18-month supply agreement with AstraZeneca UK Ltd for large-scale commercial manufacture of the adenovirus vector-based COVID-19 vaccine candidate, AZD1222.
- Boston Pharmaceuticals announced an agreement with Novartis for the license of worldwide development and commercial rights to the drug candidate BOS-580.

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### This newsletter was authored by:



**Robert Darwin**  
Partner | London  
T: +44 20 7184 7603  
[robert.darwin@dechert.com](mailto:robert.darwin@dechert.com)

**Thomas Clarke**



**Thiha Tun**  
Partner | London  
T: +44 20 7184 7440  
[thiha.tun@dechert.com](mailto:thiha.tun@dechert.com)

**Heidi Fitchett**



Associate | London  
T: +44 20 7184 7425  
[thomas.clarke@dechert.com](mailto:thomas.clarke@dechert.com)



Associate | London  
T: +44 20 7184 7563  
[heidi.fitchett@dechert.com](mailto:heidi.fitchett@dechert.com)



**Anthony Frost**  
Associate | London  
T: +44 20 7184 7603  
[anthony.frost@dechert.com](mailto:anthony.frost@dechert.com)



**Rose Limaye**  
Associate | London  
T: +44 20 7184 7448  
[rose.limaye@dechert.com](mailto:rose.limaye@dechert.com)



**Ben Howlett**  
Managing Director | London  
Public Policy Projects

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