An insight into our Life Sciences and Healthcare Sector

2019
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# Introducing Allen & Overy

## GEOGRAPHIC SPLIT BY TOTAL NUMBER OF LAWYERS†

![World Map with Allen & Overy offices marked]

### GLOBAL PRESENCE

**NORTH AMERICA**
- New York
- Washington, D.C.

**CENTRAL & SOUTH AMERICA**
- São Paulo

**AFRICA**
- Casablanca
- Johannesburg

**MIDDLE EAST**
- Abu Dhabi
- Doha
- Dubai
- Riyadh**

**ASIA PACIFIC**
- Bangkok
- Beijing
- Hanoi
- Ho Chi Minh City
- Hong Kong
- Jakarta*
- Jakarta
- Kuala Lumpur
- Jakarta
- Kuala Lumpur
- Seoul
- Shanghai
- Singapore
- Sydney
- Tokyo
- Yangon

* Associated office
** Cooperation office
† All figures represent the financial year 2016/17

Source: Regional active headcount October 2018

## KEY STATISTICS

<table>
<thead>
<tr>
<th>Metric</th>
<th>Value</th>
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<tbody>
<tr>
<td>Number of staff</td>
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<td>Number of lawyers</td>
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<td>Number of partners</td>
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<td>Number of offices</td>
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<tr>
<td>Number of countries with an Allen &amp; Overy office</td>
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© Allen & Overy LLP 2019
Full service, international support for the life sciences and healthcare sector

Our global Life Sciences and Healthcare sector comprises a multi-disciplinary team. We act for companies and their investors across the industry, including in the pharmaceuticals, biotech, animal health, consumer health, med tech, and diagnostics sectors.

The sector operates on a cross-border basis and covers the full spectrum of legal support. We advise on mergers and acquisitions, commercial transactions (including licensing and collaborations), IP (both contentious and non-contentious), capital markets and finance, regulatory and dispute resolution.

Our international network ensures that we have a ready resource of expertise in a number of jurisdictions, including those in emerging markets, and that we are well positioned to advise on cross-border work.

“Offering a multidisciplinary service to clients in the life science sector, this magic circle firm combines regulatory, transactional and litigation advice, handling IPOs and M&A matters as well as IP.”

Chambers Europe 2017 (Life Sciences: Belgium)
M&A/corporate finance

The combination of our leading M&A practice and our specialisation in the life sciences and healthcare sector differentiates us from other international firms in the M&A market. We have a reputation for getting to the heart of the most complex issues, focusing on strategy, structuring issues and minimising execution risk. Our team advises on the full range of M&A transactions from smaller, mid-tier transactions to cross-border, complex acquisitions. We have experience advising on all forms of acquisitions, including full business and asset sales, asset swaps and the acquisition of stakes in companies.

Our expertise and local knowledge in the M&A market ensure that we deliver cost-effective, seamless, high-quality legal advice. Our strong teamwork and uniform approaches are vital to ensuring that cross-border deals are managed effectively. Efficient working practices and commercial pricing enable us to deliver ‘more for less’.

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**KYOWA HAKKO KIRIN**

On its GBP292 million recommended cash offer for ProStrakan Group.

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**NOVARTIS**

On its USD52 billion acquisition of a majority stake in Alcon, a global leader in eye care.

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**GLAXOSMITHKLINE**

On its acquisition of the 80.1% of the shares in Cellzome, that it does not already own, from various institutional and individual sellers. The effective consideration is GBP61m.

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**OMEGA PHARMA**

On its EUR470m acquisition of the non-core OTC brands of GlaxoSmithKline in Germany, the UK, Poland and Italy.

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**MEDIQ**

On its USD1bn public takeover by Advent International and subsequent delisting.

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**SSL INTERNATIONAL**

On the GBP2.5bn recommended takeover offer by Reckitt Benckiser Group.

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**BTG**

On its GBP5.3bn takeover offer by Bravo Bidco.

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**CRUCELL**

On its EUR1.75bn public takeover by Johnson & Johnson.

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**CAMBRIDGE LABORATORIES**

On its disposal of its entire portfolio of tetrabenazine products to Biovail Corporation for a consideration of USD230m.

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**WALGREENS**

On its acquisition of a USD6.7bn 45% stake in Alliance Boots, the leading international pharmacy-led health and beauty group, with an option to acquire the remaining 55% stake in three years.

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**CONSORT MEDICAL**

On the sale of its U.S. business, King Systems Corporation, to Ambu A/S, a Danish medical devices manufacturer.

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**RECKITT BENCKISER**

On its acquisition of Oriental Medicine Company Limited, a Hong Kong holding company for three operating companies in China (trading under the name “Golong Pharmaceutical”), which produce and distribute over-the-counter health products and traditional Chinese medicine products.

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**PROSIDION**

A subsidiary of Astellas Pharma, on the sale of its worldwide patent estate and associated licences and royalty stream relating to the use of dipeptidyl peptidase IV inhibitors to Royalty Pharma for USD699m.

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**ABRAAJ CAPITAL (CAYMAN) LIMITED**

On its acquisition of 50% of Turkish hospital operator Acıbadem Health Services for approximately USD470m. Acıbadem Health Services is Turkey’s largest health services company and is listed on the Istanbul Stock Exchange.

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**BIOMET**

On the USD300m acquisition of Merck KGaA’s 50% stake in the Dutch orthopaedics and biomaterials joint venture BioMer C.V. between Biomet, Inc and Merck KGaA.
“They are excellent; it was a proper partnership.”

Client quoted in Chambers Global 2017 (Life Sciences)

“Outstanding” and “highly responsive”

Client quoted in The Legal 500 2017 (Pharmaceuticals and Biotechnology)

GRÜNENTHAL
On its acquisition of AstraZeneca’s European rights to prescription Nexium and the global (excluding the U.S. and Japan) rights to Vimovo for USD922m.

GE HEALTHCARE
On its agreement to acquire PAA Laboratories, a worldwide distributor of cell culture products; on the sale of its patient statement printing and mailing services business; on its acquisition of VersaMed; on its USD100m acquisition of the assets of Dynamic Imaging; and on its acquisition of Wave Biotech’s bioreactor business.

GYRUS GROUP
On the USD500m acquisition of American Cystoscope Makers, Inc. from U.S. private equity firm Fox Paine & Company.

NIKKO PRINCIPAL INVESTMENTS
On the disposal of its 80% partnership interest in UK Healthcare Limited Partnership.

OTC DIRECT
On the acquisition of the UK short-line pharmaceutical wholesale business of the Cardinal Health group for approximately GBP43m.

TAKEDA PHARMACEUTICA COMPANY
On the acquisition of Paradigm Therapeutics, including an assessment of its IP portfolio.

UCB
On the disposal of certain over-the-counter products to Pierre Fabre and the disposal of its non-core product portfolio to various purchasers.

SOCIÉTÉ RÉGIONALE D’INVESTISSEMENT DE WALLONIE
On the USD305m sale of its stake in Uteron Pharma, a Belgian female healthcare company, to Watson Pharmaceuticals, a listed U.S. pharmaceutical company.

ARSEUS
On its acquisition of U.S.-based Freedom Pharmaceuticals.

ADAMED PHARMA
On the acquisition of shares in Pabianickie Zaklady Farmaceutyczne Polfa, one of the largest state-owned producers of pharmaceuticals in Poland. This was one of the most significant over-the-counter privatisation transactions.

CIRCASSIA PHARMACEUTICALS PLC
On its acquisition of Aerocrine AB and Prosonix Limited, both funded through a GBP275m placing and open offer.

BTG
On the USD200m acquisition of the Targeted Therapies division of Nordion (a Canadian-listed company which manufactures and markets Therasphere, a product used in the treatment of liver cancer), and on the USD180m acquisition of EKOS Corporation, (the U.S.-based manufacturer and distributor of the EkoSonic Endovascular System, a differentiated interventional product for use in the treatment of severe blood clots).

MERCK KGAA
On a number of corporate matters, including the acquisition of Biochrom; the acquisition of Biotest and the acquisition of the IP portfolio of the insolvent Konarka group by way of an auction process within a U.S. insolvency procedure pursuant to Chapter 7 of the U.S. Bankruptcy Code.

THE OWNERS OF OMEGA PHARMA
On the EUR3.6bn sale of Omega Pharma, the Belgium-based manufacturer and distributor of healthcare products (including over-the-counter drugs), to Perrigo, a U.S.-listed, Ireland-incorporated pharmaceutical company.
PROGRESS MEDICAL
On its acquisition of 90% of the shares in OB Klinika, a surgical clinic in Prague, offering medical services in aesthetic, bariatric, orthopaedic, and dental and jaw surgery.

SYNTAXIN
A leader in recombinant botulinum toxin technology, on its acquisition by Ipsen for an upfront payment of EUR28m and milestones with a potential value in excess of EUR130m.

KINETIC CONCEPTS (KCI)
On its USD485m acquisition of Systagenix Wound Management.

NOVARTIS
On the disposal of its 43% stake in LTS Lohmann Therapie-Systeme AG to dievini Hopp BioTech holding GmbH & Co. KG. The disposal has been agreed in co-operation with co-investor BWK GmbH Unternehmensbeteiligungsgesellschaft which is also selling out to dievini.

NOVARTIS
On the USD1.7bn sale of its Emeryville California-based Diagnostics Unit to Grifols.

REXAM
On the USD805m sale of its pharmaceutical devices and prescription retail business.

RUSSIA PARTNERS
On the acquisition of a 15% stake in Invitro Holding.

SMARTPRACTICE
The global leader in diagnostic patch test allergens and chambers for the diagnosis of allergic contact dermatitis, on the acquisition of Epicutanentest Hermal/TROLAB patch test business from Almirall.

DUBAI INVESTMENTS
On the sale of 66% stake in Globalpharma to Sanofi and a third party. We advised on the share sale agreement and a suite of operational agreements to be entered into between Globalpharma Company LLC and Sanofi group companies.

EC DE WITT
The UK subsidiary of U.S. firm CB Fleet, on the sale by competitive auction of its European specialty pharmaceuticals business to Recordati España.

JHI
The international arm of Johns Hopkins Medicine, on the acquisition of a stake and a joint venture with Saudi Aramco to establish a new healthcare provider for Saudi Aramco. This is a significant deal as it represents the first time an American institution has invested in healthcare in Saudi Arabia.

SOHO GLOBAL HEALTH
A leading Indonesian pharmaceutical business, on the sale of a strategic stake in its ethical pharmaceutical business to Fresenius and the related joint venture arrangements.

SARTORIUS STEDIM BIOTECH
On the public takeover of TAP Biosystems Group.

OPTOS
On the proposed offer by Nikon Corporation for the entire issued and to be issued share capital of Optos.

DEB GROUP
A portfolio company of existing client Charterhouse Capital Partners, on Deb Group’s acquisition of the Stoko Professional Skin Care business from Evonik Industries.

“Well regarded for its impressive client portfolio, which spans the pharmaceutical, biotechnology, medtech, diagnostics and healthcare industries.”

Chambers Global 2018 (Life Sciences: Global-wide)
Licensing and collaborations

We have a proven track record of advising clients on strategic licensing, joint venture and collaboration arrangements, manufacturing and distribution agreements and co-marketing and co-promotion agreements in the life sciences and healthcare sector.

As well as the structuring, drafting and negotiation of licensing and collaboration deals, we can assist clients with the analysis of in-licensed IP and the potential for licensors to exploit those rights, as well as on the strategy for, and consequences of, terminating or exiting licensing/collaboration arrangements, including in circumstances where one party becomes bankrupt or insolvent. Furthermore, we advise clients on raising funds using royalty streams from licence agreements.

We also advise on outsourcing contracts (including issues such as contract research, and procuring third-party support on clinical trials), services agreements, software licensing and development agreements, product agreements and white labelling agreements.

Clients value the calibre of our team, the quality of our legal expertise and our ability to negotiate robust agreements. Key to our success is the ability to combine the technical skills of our professionals with the business needs of our clients. We proactively help our clients to understand and deal with issues that arise in a commercial manner that fits in with their business objectives.

Our lawyers are able to draw upon the knowledge and experience of colleagues in our Tax, Antitrust, IP and Finance teams to offer a fully integrated service on the most complex licensing structures.

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**PFIZER**
On an innovative agreement with GlaxoSmithKline to create a HIV joint venture, ViV, and subsequently on the amendment to this arrangement to bring on board the Japanese pharmaceutical group Shionogi.

**AMARNA THERAPEUTICS**
On several strategic collaboration agreements with investors and research institutions.

**CAMBRIDGE LABORATORIES**
On a number of pharma product, research, collaboration and licence agreements; and on the licensing of marketing and distribution rights for its drug Tetrabenazine.

**GLAXOSMITHKLINE**
On its licence and manufacturing agreement with MolMed for viral vectors and gene therapy products.

**MERCK MILLIPORE**
On the negotiation and drafting of a development agreement.

**NOVARTIS PHARMA**
On a software licensing agreement with Microsoft for the development of an IT healthcare platform to monitor patients remotely.

**GE HEALTHCARE**
On a number of licensing and collaboration agreements and separation issues in connection with the disposal of a group.

**UCB**
On strategic global collaborations with Biogen, ImClone, Immunomedics, Amgen and Millennium regarding the research, development and commercialisation of various products, including advising on the application of the Hart-Scott-Rodino Act.

**PFIZER**
On a range of technical collaboration and funding arrangements with PRC universities and research institutes.

**UCB**
On various licensing agreements with Otsuka Pharmaceuticals regarding patents, technical know-how/data dossiers and trademarks, as well as development and product supply arrangements.

**BIOMET 3I**
On its termination of its collaboration with Renishaw in relation to the distribution of dental scanners.

**SYNTAXIN**
On strategic development and licensing agreements with Ipsen relating to the use of botox in a therapeutic environment.

**JANSSEN PHARMACEUTICALS**
On an outsourcing project of analytical development services with a global leader in the testing, inspection and certification of products.

**MUBADALA/ CLEVELAND CLINIC**
On a master services agreement with IBM in relation to the IT infrastructure of the Abu Dhabi Cleveland Clinic facility.

**THROMBOGENICS**
On a series of template IP collaboration agreements, including a master services agreement and a clinical testing services agreement.
A BIOBANK INSTITUTION

On various commercial and IP issues, including the negotiation of an agreement with a third-party provider of gene analysis services and the drafting of a collaborative research agreement.

BELCHIM CROP PROTECTION

On various commercial contract and commercial law issues, including distribution issues.

GN RESOUND

On an agreement with Cochlear, pursuant to which GNR licensed its wireless technology to Cochlear for use in connection with cochlear implants, and also agreed to undertake certain development work.

NOVARTIS CONSUMER HEALTH SERVICES

On its existing distribution arrangements in the context of recently introduced regulations by the Qatari Health Authorities.

GLAXOSMITHKLINE

On the establishment of a joint venture with Dai Ichǐ Sankyo to develop and distribute vaccines in Japan.

VERNALIS

On its exclusive collaboration option and licence agreement with GlaxoSmithKline relating to a Vernalis research programme against an undisclosed oncology target; on the licensing of the Canadian rights to its Frova product; on an IP-backed financing under which Vernalis raised funding using the royalty streams from its licensing arrangements for frovatriptan; and on its EUR18.4m royalty financing agreement with Paul Capital Healthcare.

CONSORT MEDICAL

On a collaboration with an international pharmaceutical company for the development, and if development is successful, the manufacture and supply, of a new medical device to be used for drug delivery. The agreement covers extensive R&D, the building of a new plant and long-term supply commitments.

ALMAC

On reviewing and amending a licence agreement with Aerial Pharma relating to the supply of products.

MULTIPICOM

A spin-off from the University of Antwerp which develops, manufactures and commercialises genetic test kits based on the latest molecular diagnostic technologies, on a number of contracts with suppliers and customers.

HILL’S PET NUTRITION

On the creation of a template sponsorship agreement for use when entering into sponsorship agreements with universities in the U.S. and Europe.

ST. JUDE MEDICAL

On entering into a partnership with a major university in the Netherlands with regard to the development of new medical equipment for treating heart failures. St. Jude Medical received a grant from the Dutch Government for this research. We advised them on the entitlement to patents that were applied for, and that could be granted with regard to the results of the research. We carried out a general review of the terms of the partnership, the scope of protection of the relevant patents in relation to the research, and advised St. Jude Medical on the best strategy for approaching this matter.

CELERAD

Formerly known as Cardio3 Biosciences, we advised on the acquisition of OnCyte, the oncology division of Celdara Medical, a U.S. biotechnology company, as well as its portfolio of immuno-oncology product candidates. Separately we also advised on the creation of a joint venture with Medisun International, a financial investor based in Hong Kong.

ALLERGOPHARMA

On the establishment of a joint venture with Global Asthma and Allergy European Network (GA²LEN), Laboratorios Leti (Spain) and Stallergènes (France) for the development, the utilisation and the commercialisation of mobile exposition chambers.

NOVARTIS

On the negotiation of a global technology license and services agreement with EMC Computer Science for the storage of submission related data.

VIRGIN PLANTS

On a Research and Development Agreement with the Leibniz Institute of Plant Genetics and Crop Plant Research.
Patent litigation

We act for the world’s leading companies in major multi-jurisdictional and national patent disputes across all sections of the life sciences and healthcare industry. We represent our clients in the many different courts and tribunals worldwide which are important in patent matters.

Our Patent teams are adept at exploiting the different procedural and tactical possibilities these forums offer. This includes, for example, securing evidence, obtaining fast interim relief or obtaining a favourable hearing. This enables us to co-ordinate litigation and settlement strategies to achieve the right outcome for our clients.

Frequently, a firm technical understanding is crucial to securing success: many of our lawyers have technical backgrounds and industry experience and can advise clients with confidence in cases involving the most complex technology. This includes team members with degrees in natural sciences, structural molecular biology and biochemistry.

We also advise our clients on the interplay between patent litigation strategy and regulatory matters. This axis has assumed increasing importance in the courts in recent years, particularly when dealing with Supplementary Protection Certificates, Paediatric Extensions and matters relating to data exclusivity.

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**PFIZER**

In enforcing its second medical use patent for its blockbuster, Lyrica (pregabalin), against Actavis and a large number of generic companies in the UK and across Europe.

**NOVARTIS**

In a high-value, cross-border patent dispute with MedImmune (part of the AstraZeneca group) in relation to Novartis’s blockbuster, sight-saving drug Lucentis. We acted in the UK and France, and co-ordinated the patent litigation strategy worldwide.

**NOVARTIS**

In the definition and implementation of innovative judicial strategies to prevent the unlawful market entry of generic products. We obtained in three days a preliminary injunction against a generic product from Sanofi-Aventis three weeks before the expiry of Novartis’s extended SPC for a major blockbuster (Valsartan). The ex parte order directed against the manufacturing of Sanofi’s products was granted in 24 hours, and was confirmed inter partes, upon appeal of Sanofi, in 48 hours. This is the first time such an ex parte request, further confirmed by the Court, has been granted in a pharmaceutical patent matter and the first time that a recall of all the unlawful generic products on the market has been ordered.

**ABBOTT**

In a number of patent disputes relating to vascular stents in France, part of an international battle against Evyssio and Medtronic with related cases in the U.S., the UK, Germany, Ireland and the Netherlands, including obtaining a declaratory judgment of noninfringement in France (a route rarely used there).

**ABBOTT**

On obtaining the first preliminary injunction in a patent infringement case in the history of the Beijing courts.

**PFIZER**

In proceedings against the generic manufacturers Mylan and Qualimed concerning a blockbuster Losartan (Cozaar), in which we have obtained a preliminary injunction prohibiting a number of generic manufacturers from launching its products. This case was groundbreaking in France in several aspects: we obtained a preliminary injunction in less than two weeks, in the first case throughout Europe that raised the issues of the scope of protection of supplementary protection certificates and of paediatric extensions. The confirmation of the first-instance ruling by the Paris Court of Appeals in early 2011 has set the stage for similar decisions in other European jurisdictions.

**MERCK**

On obtaining the first preliminary injunction in a patent infringement case in the history of the Beijing courts.

**AMBU**

On its pan-European strategy and advice in relation to parallel national patent infringement and nullity actions in connection with its market-leading medical device (laryngeal masks).

**A GLOBAL PHARMACEUTICAL COMPANY**

On its market leading reference to the CJEU on an SPC for a combination product.

**A GLOBAL HEALTHCARE COMPANY**

On global surveys and conclusions on patent erosion in emerging markets and on criminal offences for patent infringement.

**MERCK**

In an infringement action against Teva who launched its generic before the expiry of Merck’s supplementary protection certificate.

**NOVARTIS**

On obtaining a preliminary injunction against off-label use that infringes Novartis’ patent by a generic company in Beijing. This was the first preliminary injunction of this kind in China.
**NOVARTIS**
As exclusive licensee of Genentech’s patent, we advised in relation to patent revocation and DNI proceedings brought by Regeneron/Bayer to clear a path for “Eyelea” in the UK, France, Germany and Italy. We worked with Genentech’s legal counsel on case strategy, with a successful outcome for Genentech and Novartis both at first instance and on appeal.

**PFIZER**
In an English revocation action in respect of Pfizer’s patent protecting its extended-release formulation of pramipexole. Aligning the English litigation strategy in light of the pending EPO opposition with Pfizer’s commercial objective to keep generics out of key markets, while limiting potential adverse costs exposure is a key element to the case.

**REGENERON PHARMACEUTICALS**
On its global patent enforcement strategy. This includes initiating patent infringement proceedings in the UK (against Kymab and Novo Nordisk) and in the Netherlands (against Merus) as well as assisting in the coordination of the global case (which includes litigation in New York and patent opposition proceedings at the European Patent Office (EPO) in Munich).

**ANGIOTECH PHARMACEUTICALS**
On enforcement issues relating to its patent portfolio in Europe.

**BECKMAN**
In a patent infringement dispute with Oxford Gene Technology over nucleotide chip devices, including an appeal to the English Court of Appeal.

**BIOMET**
On numerous cases in relation to patents covering prosthesis.

**DEGUSSA**
In a dispute with Novus regarding the bio-efficacy of natural methionine versus synthetic methionine.

**GLAXOSMITHKLINE**
In a trademark infringement action against the use of the original product’s trademark by a generic company in its promotional documents. This was a highly significant trademark case for the pharmaceutical industry, and was seen as a test case in Europe. We obtained a landmark decision from the Paris Court of Appeals which ruled that the generic company was not allowed to use the name of the original product which could not be considered as a necessary reference. After the Supreme Court quashed this decision in relation to comparative advertisement issues and remanded the case to another Court of Appeal, we obtained a second favourable decision from the Versailles Court of Appeal which held the generic company liable for trademark infringement. This led to a second decision of the Supreme Court which held that the advertisement was a lawful comparative advertisement under the comparative advertisement legislation.

**INVERNESS MEDICAL**
On the cross-border enforcement of its patented rapid immunoassay technology.

**KCI**
In a patent licence dispute against Dr. William Fleischmann regarding patents in the area of medical devices for use in the field of wound care, tissue repair and tissue engineering.

**MERCK**
In the Alendronate and Finasteride patent litigations. The Finasteride patent nullity lawsuits are of major importance, as they involve one of the most debated questions concerning pharmaceutical patents, ie the issue of the patentability of dosage regimes, which led the UK Courts to reverse their case law in the parallel matter. Similar issues have been raised in the Alendronate actions.

**NOZOYMES**
In a patent infringement dispute against Danisco in relation to enzymes for the production of second generation biofuels.

**PURAC BIOCHEM**
On patent infringement proceedings in the field of biodegradable polymers used for pharmaceutical purposes.

**PFIZER**
On the validity of its paediatric extension to its Supplementary Protection Certificate (SPC) for the world’s largest pharmaceutical, Lipitor, in the UK and across Europe, in response to a challenge from Dr Reddy’s.

“First class’ for patent litigation.”
Chambers UK 2018 (Life Sciences)
We have diverse experience of providing regulatory compliance counselling to clients in the life sciences and healthcare industry and we advise on regulatory matters in a wide range of contexts, including patent litigation and due diligence as part of M&A or other commercial transactions. We advise on issues including clinical trials, product approval, marketing and advertising, internet and social media issues, data protection, product recalls, price and reimbursement issues, data-exclusivity, fraud and anti-corruption.

**NOVARTIS**
In proceedings before the Conseil d’État (the highest administrative Court in France) with regard to the regulatory registration process of one of its pipeline products.

**JANSSEN-CILAG**
In a procedure before the French Competition Authority, initiated by Ratiopharm, raising issues related to pricing, disparaging and undue influence of regulatory authority.

**THE FRENCH PHARMACEUTICAL TRADE ASSOCIATION (LEEM)**
On various regulatory and IP issues.

**THROMBOGENICS**
On legal issues relating to clinical trials.

**UCB PHARMA**
On a potential contractual dispute and the possibility of invoking the “not” exception for (pre)clinical trials.

**GLAXOSMITHKLINE**
On regulatory, warehousing and distribution issues relating to their operations in Slovakia.

**MERCK**
On various employment law issues and regulatory, advertising and compliance issues relating to new pharmaceutical legislation in Slovakia.

**SYNTHES**
On the compliance and enforceability under Belgian law of its corporate policies on relationships with doctors; also on regulatory, advertising and compliance issues relating to medical devices.

**PFIZER**
On the reimbursement and distribution of vaccines.

**LEO PHARMA**
A developer and manufacturer of dermatologic and thrombotic drugs, on the regulatory aspects of web-based patient support programmes under Belgian law.

**GE HEALTHCARE**
On the issue whether “medical devices” can be exempted from complying with the revised EU “restriction in hazardous substances” ("RoHS2") Directive, as they qualify as Large Scale Fixed Installations ("LSFI").

**MILLENNIUM PHARMACEUTICAL**
On regulatory aspects for the supply agreement of certain pharmaceutical products in Italy.

**NOVARTIS**
On a global technology agreement with Cegedim Relationship Management, for the processing of data Novartis is required to collect and submit regarding certain payments and items of value given to physicians and teaching hospitals under the Physician Payments Sunshine Act.

**CRUCELL HOLLAND**
A subsidiary of Janssen Pharmaceutica, on the contracts for the European Commission's IMI 2 grant that it has received for developing an Ebola vaccine.

**RECKITT BENCKISER**
In relation to proceedings commenced by the ACCC in the Federal Court of Australia.
Dispute resolution/arbitration

We have extensive experience of advising on commercial and contract disputes. In addition, we are seen as experts in advising board members and senior-level executives in relation to corporate risk management. We actively pursue alternative avenues of dispute resolution and advise on choosing the method most appropriate to our clients and the requirements of a particular matter. We have significant experience of mediation, arbitration and negotiation across our global network.

BIOMET
In several dozen product liability cases in France and the Netherlands including a product liability claim from a patient for a broken reamer and a potential counterclaim against the hospital regarding techniques used during the operation.

HOYA SURGICAL OPTICS
In a contractual and trademark litigation against a former distributor concerning medical devices for implanting intraocular lenses.

NOVARTIS PHARMACEUTICALS HONG KONG/HONBASE TRADING
On an ICC arbitration in Hong Kong under Dutch law regarding the alleged unlawful termination of a distribution relationship.

NOVARTIS VACCINES AND DIAGNOSTICS
In a product liability case concerning the purchase of defective syringes and on litigation matters related to public procurement issues.

ST. JUDE MEDICAL JAPAN
In proceedings against the trustees and certain hedge fund investors in the bankruptcy of Jomed in three instances regarding a claim under a Convertible Loan Agreement, which the trustees and the hedge funds argued to be void.

U.S. CONTRACT MANUFACTURER
On an ICC arbitration over misappropriation of patented technology and know-how and breach of confidentiality undertakings.

ST. JUDE MEDICAL
In several product liability matters including against multiple claims following a product recall of the Riata lead (a lead which connects an implantable cardioverter defibrillator (ICD) to the heart in order to monitor heart rhythms).

A MANUFACTURER OF MEDICAL DEVICES
On litigation relating to the termination of a distribution agreement/refusal to sell.

A LIFE SCIENCES CLIENT
On potential investment treaty claim against Hungary as a result of various changes to pharmaceutical regulations and taxation.

Insurance coverage disputes
We have acted for a significant number of life sciences companies in their insurance coverage disputes and the prosecution of their insurance claims, particularly in the product liability context. For example, we have successfully represented a medical device company in connection with its insurance recoveries arising from a mass tort in the U.S. concerning the product liabilities associated with a medical prosthesis.

In another series of ongoing insurance arbitrations, we are representing the manufacturer of a transdermal medical device, also in connection with product liabilities in a U.S. mass tort context. Many of the related insurance claims arise under the Bermuda Form insurance policy of which we have particular experience for all industry sectors but, in particular, for medical device, pharmaceutical, life science and healthcare clients.

“Superb all-round litigators who combine top-level litigation nous with boundless charm.”

Legal 500 2017 (Pharmaceuticals & Biotechnology: UK)
Equity and debt financing

We advise on some of the most complex and high-profile equity and debt offerings. Our experience with companies operating, listing or offering securities in multiple jurisdictions means that our clients benefit from integrated U.S. and English law capability. Our lawyers can advise on the full spectrum of equity and equity-linked instruments, including secondary offerings, rights issues, quick-to-market transactions and block trades, as well as convertible and exchangeable bond issues.

Our Debt Financing practice is widely recognised as the market leader across a variety of sectors including life sciences and healthcare. Our knowledge of advising domestic and international borrowers and financiers means that we can advise on all types of financing transactions. We have unrivalled experience advising a wide range of participants in the loans market involved in bank financings and international capital markets transactions. Our Debt Financing practice continues to be ranked top tier in all the latest editions of the leading legal directories, including Chambers UK, Legal 500 and IFLR1000.

THROMBOGENICS
On its EUR78m private placement with accelerated book building with domestic and international investors and qualified institutional buyers in the U.S. and the listing of the new shares on NYSE Euronext Brussels.

BERNA BIOTECH
On its CHF86.9m rights issue on the Swiss Exchange.

FRESENIUS MEDICAL CARE
On multiple financings, including the fully syndicated EUR3.1bn financing for its unsuccessful June 2012 bid to acquire German hospital operator Rhoen-Klinikum.

VERNALIS
On its GBP30.3m placing and open offer on the London Stock Exchange (LSE) and subsequent GBP42.7m capital increase.

UBS
On the financing of Actavis’ bid for Pliva, the generic drug producer.

THE ARRANGERS
On the debt financing supporting KKR, Bain Capital and Merrill Lynch Global Private Equity’s USD33bn acquisition of HCA (a hospital operator in the U.S.).

STANDARD CHARTERED BANK
As mandated lead arranger on the USD650m acquisition financing of U.S.-based Decision Resources Group by Piramal Healthcare of India.

CELERAD
Formerly Cardio3 BioSciences, a leader in the discovery and development of cell therapies, we advised in its EUR23m IPO on Euronext Brussels and Paris and on the EU aspects of its USD100.1m IPO on NASDAQ and on its EUR32m pre-round private placement with investors in the United States and Europe.

THE MANDATED LEAD ARRANGERS
On a refinancing for the Euromedic group, under which the existing senior and mezzanine facilities made available to the group were refinanced on the disposal of the group’s dialysis business.

CIRCASSIA PHARMACEUTICALS
On its GBP580m IPO and admission to both the premium listing segment of the Official List and to trading on the LSE.

J.P. MORGAN
On the capital increase of MorphoSys raising gross proceeds of approximately EUR84m in a private placement via an accelerated book building procedure.

NMC HEALTH
On its IPO on the LSE. This was the first premium listing of an Abu Dhabi company on the LSE.

SOCIÉTÉ GÉNÉRALE
On the credit revolving facility for Ipsen.
Restructuring

Our presence in the restructuring market is truly international. Fielding one of the largest international teams, we are known as one of the few practices with the ability to advise on extremely complex cross-border transactions. We aim to bring pioneering ideas to our clients’ transactions, advising on every single part of the capital structure. This is important as restructurings become more and more multi-faceted, demanding wide market experience, deep knowledge of the sector and specialist legal knowledge. Restructurings within the life sciences and healthcare sector require a specific sense of the challenges related to this regulated context.

Restructuring advice comprises not only debt restructuring but also corporate restructuring including employment. Our global Employment group is a market-leading practice with expertise of local and global issues for both advisory and corporate transactional work. We possess extensive experience in wide programmes of change management, including reorganisations and collective lay-offs, as well as specific expertise in HR constraints and ramifications in merger and acquisition situations.

COVIDIEN
On its multi-billion dollar multi-jurisdictional group reorganisation and spin-off to its shareholders of its pharmaceuticals business under a new holding company named Mallinckrodt.

USP HOSPITALES
Advised the facility agent and the lenders on restructuring of USP Hospitales.

KCI EUROPE
On the design and co-ordination of its restructuring.

OCMW/ZNA (HOSPITAL NETWORK ANTWERP)
The sixth biggest hospital entity in Europe, on all legal aspects of a major restructuring and partial privatisation, and subsequently on the legal aspects of all hospital-strategic matters, including employment, policies with regard to doctors, industrial relations, procurement, cooperations, government relations, tax optimisation, etc.

FOUR SEASONS HEALTH CARE GROUP
Advised Servicer and Special Servicer of the Four Seasons Whole Loan (the senior facilities) and related security, in connection with the GBP1.75bn restructuring of the Four Seasons Health Care Group. The first restructuring concluded after 18 months of negotiation and documentation and involved implementation in six other jurisdictions involving 11 tranches of debt. The first restructuring was the first European CMBS whole loan serviced deal to be restructured and one of the biggest restructurings completed in the UK in 2009.

KINETIC CONCEPTS (KCI)
On its international reorganisation covering multiple jurisdictions.

MBIA ASSURANCE
In connection with the successful restructuring of the Craegmoor group. Craegmoor is a market leader in the provision of specialist care for adults, children and older people.

THE STEERING COMMITTEE BANKS OF MERCKLE GROUP
In connection with the restructuring of Merckle Group and the sale of Merkle-Ratiopharm to Teva Pharmaceuticals, including the subsequent distribution of proceeds, and the comprehensive restructuring of the Phoenix pharmaceutical wholesale business.

NAVIS
On the purchasing of a 65% interest in OPV Pharmaceuticals, a Vietnamese generic drug manufacturer. This involved a pre-completion restructuring by the seller and the back-to-back exit of previous investors in the target and joint venture arrangements at the holding company level.

“Outstanding firm...
Well versed in a variety of jurisdictions.”

Chambers 2018 (Pharma/Life Sciences: France)
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