



## Life sciences

### Areas of expertise

- licensing deals
- collaboration agreements
- manufacturing, distribution and logistics contracts
- multi-jurisdictional disputes
- intellectual property
- data privacy issues
- acquisitions and disposals
- investments and financings
- IPOs
- tax structuring
- competition/anti-trust issues
- employment, pensions and incentives advice
- public procurement for tenders to the NHS
- real estate for laboratory and manufacturing facilities, including associated planning and environmental matters
- regulatory advice on compliance at all stages during drug development

Straightforward business-friendly advice from lawyers who understand the unique challenges and opportunities presented by the life sciences sector. We enjoy spending time getting to know our clients and working alongside them for the long term.

We work with a wide range of clients from the life sciences sector including:

- pharmaceutical companies
- biotechnology companies
- medical device and diagnostic companies
- manufacturers, distributors and logistics companies
- investors
- banks and financial institutions

Stephenson Harwood has a market-leading team of life sciences lawyers. Our partners and associates have acted on a wide range of matters with clients ranging from small biotech start-ups through to some of the world's largest multinational pharmaceutical companies.

Our team has a deep understanding of the key commercial drivers on transactions, disputes and strategic alliances in the sector and includes lawyers with science degrees enabling them to have a better appreciation of the technologies being developed by our clients.

"Highly knowledgeable in relation to both law and the sector generally. Delightful to work with – efficient, reasonable, careful. Willing to adapt strategy to fit client's needs and savvy about whether litigation is the best solution."

**The Legal 500 UK 2023**

## Our relevant experience

A flavour of some of the matters our team have advised on:

### **Oxford Biomedica plc**

This FTSE 250 life sciences company manufactures and develops viral vectors for use in conjunction with gene therapy and other products. We have advised in relation to a number of contracts with third parties regarding use of the client's technology/IP in manufacturing the third party's products. These include:

- Clinical and Commercial Supply Agreement with AstraZeneca UK Ltd (AstraZeneca).
- Collaboration with biopharmaceutical company PhoreMost, to develop next-generation CAR-T cell therapies.
- Licence and clinical supply agreement with Juno Therapeutics, a Bristol-Myers Squibb company.

### **C4X Discovery**

Advised this AIM-listed pioneering drug discovery company following its risk-share collaboration with LifeArc in relation to the company taking on the leadership of the MALT-1 programme from LifeArc to drive it towards the later stages of drug discovery and deliver a commercial deal.

### **Optum Venture Global Partners, LP**

We advised Optum, as the lead investor, investing by way of subscription for Series A Shares, in Oxford VR Limited ("Oxford VR"), resulting in Optum holding 20% of the fully diluted share capital in Oxford VR.

### **Vernalis R&D**

Advised this previously AIM listed pharmaceutical company on various licence and collaboration agreements including:

- a drug discovery collaboration with Genentech utilising Vernalis' fragment and structure-based drug discovery platform against an undisclosed target;
- the out-licensing of the worldwide rights to Vernalis' proprietary adenosine receptor antagonist programme to Corvus Pharmaceuticals Inc.;
- a collaboration agreement with Servier which focuses on complicated molecular targets, some of which, like Mcl1, were considered undruggable; and
- the acquisition by Juno Therapeutics, Inc. of RedoxTherapies, Inc., a licensee of Vernalis under its worldwide rights to vipadenant.

### **GE Healthcare**

We advised GE Healthcare on the acquisition of Zionexa. GE Healthcare is a medical technology, pharmaceutical diagnostics, and digital solutions company; Zionexa is an innovator of in-vivo oncology and neurology biomarkers that help enable more personalised healthcare.

The acquisition will enable GE Healthcare to build its precision healthcare capabilities, with a focus on solutions which support the work of oncologists, nuclear medicine specialists and other physicians involved in the treatment of cancer patients. Zionexa joins the Pharmaceutical Diagnostics business of GE Healthcare.

### **Otsuka Pharmaceuticals Europe Limited**

Advising in relation to a suite of template documents including a Master Services Agreement (including Market Research), Sponsorship Agreement, and HCO/HCP Agreements.

### **Acacia Pharma Group plc**

We have advised the group on a series of transactions as follows:

- Successful €27 million fundraise, through the placing of 10 million new ordinary shares with institutional investors in Europe and the US.
- Negotiation and drafting of a complex in-licensing, investment and loan transaction with Cosmo Pharmaceuticals NV ("Cosmo").
- Successful €25 million raise.
- €190 million IPO and listing on Euronext Brussels.

### **Incyte**

We regularly advise Incyte, a multi-national pharmaceutical company focussing on oncology, inflammation and autoimmunity, on a wide variety of IP and commercial issues.

We have advised Incyte on a number of projects in relation to their Swiss site where a new manufacturing facility is being built, and continue to do so. Following the secondment of an associate to Incyte to assist with commercial and procurement matters relating to the facility being built, we now support Incyte on a large number of commercial matters, including the negotiation of equipment purchase agreements, supply agreements with CMOs and their collaboration partners and associated technology transfers.

### Cell Medica

Advised this cellular therapeutics company on a number of transactions including:

- its collaboration with Cell Therapy Catapult in relation to Cell Medica's Cytovir cytomegalovirus product;
- its manufacturing agreement for its CMD-003 product, which is under development to target malignancies associated with the oncogenic Epstein Barr virus;
- a research collaboration agreement and associated option and licence agreement with University College London and UCL Business Plc in relation to modified T cell receptor products for the treatment of cancer; and
- its acquisition of a WT1-TCR cancer immunotherapy from Cell and Gene Therapy Catapult and a collaboration agreement to establish cell therapy manufacture. The transaction involved a suite of agreements including licence agreements, a sale and purchase agreement and a services agreement.

### Piramal Enterprises

Advising this Mumbai-listed company on a wide variety of matters, including the sale of its Domestic Formulations division to Abbot Healthcare for \$3.8 billion and its acquisition and subsequent disposal of Bayer's molecular imaging product portfolio.

### Schroder UK Public Private Trust plc (SUPP)

Advising Schroder UK Public Private Trust plc (SUPP) on an agreement for the £49 million sale of seven portfolio assets to Rosetta Capital VI, LP, an investment fund managed by the UK-based life science venture capital firm Rosetta Capital Limited.

### UCB

In addition to assisting on day-to-day queries, we have advised UCB in relation to a number of business development projects over the past few years. Most recently advising UCB in relation to a new collaboration and licensing agreement with Lacerta Therapeutics, a Florida based clinical stage gene therapy company.

The research collaboration and licensing agreement will focus on a central nervous system (CNS) disease with a high unmet need. Lacerta Therapeutics will lead research, preclinical activities and the early manufacturing process development, while UCB will complete IND-enabling studies, manufacturing and clinical development.

## Global IP dispute:

### GlaxoSmithKline

The Stephenson Harwood IP team is acting as lead counsel for GSK, the world's sixth largest pharmaceutical company, on a multi-jurisdictional trade mark and unfair competition claim brought by GSK against Sandoz and other generic companies in over 30 countries. The case involves the use of the famous purple colour of GSK's global blockbuster product Seretide/Advair. Other aspects of the case involve the shape of GSK's well-known DISKUS inhaler. Stephenson Harwood were chosen because of their expertise in leading cross-border litigation for multi-national companies, as well as obtaining protection for and enforcing non-traditional trade marks and brands. This case is ground breaking, being at the vanguard of the use of non-traditional brands in the pharmaceutical space and involves cases in the EU, Asia, North and South America.

## IPO:

### Shield Therapeutics plc

Pharmaceutical company Shield Therapeutics has developed and obtained a marketing authorisation in Europe and the US for its product "Feraccru"/"Accrufer" for the treatment of iron deficiency. We acted for Shield in relation to the negotiation of exclusive, jurisdiction-specific out-licences of the right to commercialise the "Feraccru" product in Europe and China.

These transactions are significant as they represent a series of complex interconnected patent and know-how licences that have an impact on each other, with Shield needing to manage the relationship with multiple licensees and avoiding the challenges that this can present to a global patent portfolio. In addition, the retention by Shield of the development rights and commercialisation in the rest of the world also required careful planning in terms of the prosecution, maintenance and enforcement of the patent portfolio.

We also advised on Shield's placing and subscription announced in February 2021 which raised aggregate gross proceeds of up to £25 million for the company and on the open offer to qualifying shareholders to raise up to an additional £4.2 million. This is to fund the self-commercialisation of Accrufer in the US.

### **e-therapeutics plc**

Advised e-therapeutics plc on its fundraise of £11.6 million. The all equity fund raise of £11.6 million comprised a firm placing to institutional and other investors, as well an associated broker option available to institutional and other investors to cover additional demand, direct subscriptions by individual investors based in various overseas jurisdictions, and an offer to retail and other investors via the PrimaryBid platform.

### **Novacyt SA**

Novacyt was AIM's best performing share in 2020, with a share price increase of 6,890%. We have acted for them since their 2017 IPO and advised them on a range of corporate matters in 2020, some of which arose from the huge expansion they experienced during the year.

Novacyt has a market-leading COVID-19 test and we have advised the company in relation to the supply of COVID-19 PCR test kits to the Department of Health and Social Care. The agreement also covered training and maintenance services. This was a high-profile agreement which had to be agreed in very tight timescales to allow Novacyt to support the urgent requirement for COVID-19 testing of patients in the NHS.

### **UK Specialist Hospitals Limited**

Advising this independent sector treatment provider in a series of public procurements with the NHS for the construction and operation of treatment centres.

### **capiton**

Advising private equity firm capiton on a general partner-led single asset secondary transaction relating to KD Pharma Group, a leading producer of omega-3 ingredients for pharmaceutical products.

### **Eisai Europe Ltd**

Advising this Japanese headquartered pharmaceutical company on confidential employment and HR matters in the UK for many years.

"They are easily accessible and completely understand the nature of in-house work. No issue is too small or too big for them. If they think it falls outside their expertise they will say so. Their speed at returning work of high quality is exceptional. In addition, they are very diligent on fees and keep you appraised so you never get a terrible surprise!"

**The Legal 500 UK 2021**

## **Cross-departmental team: BTG plc – FTSE-250 company**

Members of our team have been advising BTG since one of our corporate partners acted for Protherics on its acquisition by BTG to form what was then the UK's largest listed biopharmaceutical company. Since then, members of our cross-departmental life sciences team have advised BTG on a range of M&A, financing, licensing, IP and distribution matters including: its \$110 million acquisition of Galil Medical, a provider of cryoablation products for the treatment of kidney and other cancers; the \$220 million acquisition of EKOS Corporation, an international vascular business, headquartered in Seattle, US; its acquisition of PneumRx, an interventional pulmonology business, and its related £150 million cashbox placing; a dispute with a licensing partner; advice in relation to the company's trade marks; and advice in relation to the insolvency of a distributor.

### **Proton beam therapy equipment**

Advising Hitachi Europe on its bid in a £250 million public procurement process run by the Christie NHS Trust and University College London Hospitals NHS Foundation Trust for a contract to develop a National Proton Beam Therapy Service.

"Very professional, pragmatic, business-minded, knowledgeable team that advise as if they were part of the team. Very good quality-cost ratio."

"Excellent commercial advice to clients; timely and practical approach"

"Great commercial skills and super legal advice."

**The Legal 500 UK 2022**

## Get in touch – our partners



**Alexandra Pygall**  
Head of life sciences  
T: +44 20 7809 2137  
E: alexandra.pygall@shlegal.com



**Dan Holland**  
Technical operations  
T: +44 20 7809 2108  
E: dan.holland@shlegal.com



**Rob Jacob**  
IP  
T: +44 20 7809 2072  
E: rob.jacob@shlegal.com



**Naomi Leach**  
Licensing & digital health  
T: +44 20 7809 2960  
E: naomi.leach@shlegal.com



**Tom Page**  
Funds & ECM  
T: +44 20 7809 2021  
E: tom.page@shlegal.com



**Kristian Shearsby**  
Corporate finance  
T: +44 20 7809 2612  
E: kristian.shearsby@shlegal.com

"Every single person is excellent. Superb knowledge of the sector and relevant people. Always produce a great job."

**The Legal 500 UK 2023**

Stephenson Harwood is a law firm with over 1300 people worldwide, including more than 190 partners. Our people are committed to achieving the goals of our clients - listed and private companies, institutions and individuals.

We assemble teams of bright thinkers to match our clients' needs and give the right advice from the right person at the right time. Dedicating the highest calibre of legal talent to overcome the most complex issues, we deliver pragmatic, expert advice that is set squarely in the real world.

Our headquarters are in London, with eight offices across Asia, Europe and the Middle East. In addition we have forged close ties with other high quality law firms. This diverse mix of expertise and culture results in a combination of deep local insight and the capability to provide a seamless international service.