



UK Life Sciences and Healthcare Newsletter

November 2021



Dechert Healthcare Deals Conference 2021 | Panel Discussion: Private Equity and Pharma - The Allure of Clinical Stage Opportunities

Dechert recently hosted the Dechert Healthcare Deals Conference 2021. A number of panels discussed a range of relevant deal topics, including this discussion on the move by some PE funds into clinical stage asset investing. [Click here for a summary of the key takeaways and to watch a video of the panel discussion »](#)



Life Sciences Mergers and Acquisitions: Q&A

Dechert partnered with Practical Law on their Q&A guide to mergers and acquisitions (M&A) in the life sciences sector, with a focus on pharma and medicines. The 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. We will be publishing links to extracts from the Q&A over the next three editions of the newsletter. [Read more »](#)



Ransomware Attacks are Spiking. Is Your Company Prepared?

Brenda Sharton, co-chair of Dechert's top ranked, global privacy & cybersecurity practice, writes in the Harvard Business Review about the recent dramatic increase in ransomware attacks, up 150% in 2020 from 2019, what your company can do in the event of an attack, and how to reduce the chances of a successful ransom attack. [Read more »](#)

Notable Dechert-led Transactions:

Dechert has recently been involved in advising on a number of significant life sciences and healthcare transactions, including advising:

- **Ridgemont Equity Partners** in its Acquisition of Agape Care Company, a leading provider of hospice and palliative care in the Southeast US.
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Events Sponsored by Dechert:

- **Drug and Medical Litigation Conference 2021- Presented by American Conference Institute, 7-8 December 2021.** Dechert is proud to sponsor ACI's Drug and Medical Device Litigation Conference 2021, taking place December 7 - 8 at the New York Marriott Marquis.
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Other Industry Events

- **mRNA Applications in Discovery and Development, 30 November - 2 December.** Industry leaders and service providers will showcase the power and diversity of mRNA technologies and applications across discovery, R&D, manufacturing and delivery.
- **Rare Disease Innovation & Partnering Summit, 6-7 December.** Driven by industry, advocacy, policy and investor insights, the Rare Disease Innovation & Partnering Summit convenes diverse stakeholders to discuss opportunities for continued innovation, advancement of impactful patient advocacy and

acceleration of commercial strategy success. Tackle challenges surrounding patient access, reimbursement, commercialization, launch, partnering and more in this unique, all-access format. Join experts across the rare disease community, in-person or virtually, to unite in areas of unmet medical need and create life-transforming therapies and breakthroughs.

- **Antibody Engineering & Therapeutics, 12-16 December 2021.** Discover the Latest Innovations in Science on Antibody Discovery, Engineering Cytokines, Drug Conjugates, Immunotherapy, Machine Learning and Much More.

Regulatory Updates:

- **Health and Care Bill: medicine information systems**

The Health and Care Bill was introduced to the House of Commons on 6 July 2021. Clause 85 of the Bill amends the Medicines and Medical Devices Act 2012 by inserting provisions relating to medicine information systems. Clause 85 confers powers to NHS Digital to collect information about the use of medicines and their effects in the UK and hold this data in one or more information systems. This information would be passed on to the MHRA for inclusion in medicines registries.

- **MHRA amends guidance on converting centrally authorised products into UK marketing authorisations**

The Medicines and Healthcare products Regulatory Agency has updated its guidance document on the conversion of Centrally Authorised Products into UK marketing authorisations. The update inserts a section on what marketing authorisation holders should submit to cancel a converted licence prior to 1 January 2022.

- **MHRA updates data integrity requirements for GLP Monitoring Programme members**

The Medicines and Healthcare products Regulatory Agency has updated its data integrity requirements for Good Laboratory Practice Monitoring Programme members following its adoption of the Organisation for Economic Cooperation and Development's ('OECD') new Advisory Document on Data Integrity. The key differences in the OECD's new advisory document are specific guidance on GLP, the addition and alteration of definitions and new content on issues such as data recording and handling.

Market News:

Recent notable industry transactions:

- Sandoz, a Novartis division has acquired GSK's cephalosporin antibiotics business. Sandoz has acquired rights to three established brands (Zinnat, Zinacef and Fortum) in over 100 markets. The brands had combined sales of approximately \$140 million in the relevant markets in 2020.
- Baylis Medical Company is selling its cardiology business to Boston Scientific Corporation for an upfront payment of \$1.75 billion, subject to closing adjustments. The transaction is anticipated to close in the first quarter of 2022.
- Merck has entered into a definitive agreement, through a subsidiary, to acquire Acceleron Pharma Inc., a publicly traded biopharmaceutical company, for an approximate total equity value of \$11.5 billion. The transaction is expected to close in the fourth quarter of 2021.
- AstraZeneca's Alexion is to acquire all remaining equity in Caelum Biosciences for CAEL-101, a potentially first-in-class fibrin-reactive monoclonal antibody (mAb) for the treatment of light chain (AL) amyloidosis. Upon closing the acquisition, Alexion will pay Caelum the agreed option exercise price of approximately \$150 million, with the potential for additional payments of up to \$350 million upon achievement of regulatory and commercial milestones.
- Novartis has acquired Arctos Medical, adding a pre-clinical optogenetics-based AAV gene therapy program and Arctos' proprietary technology to its ophthalmology portfolio. This underscores Novartis' commitment to finding treatments and restoring vision for patients with severe vision loss.
- AstraZeneca and VaxEquity have entered into a collaboration agreement to discover, develop and commercialise the proprietary self-amplifying RNA (saRNA) therapeutics platform developed at Imperial College London. The collaboration aims to optimise and validate VaxEquity's saRNA platform and apply it to advance novel therapeutic programmes.
- Spark Therapeutics, a member of the Roche Group, and CombiGene AB have signed an exclusive collaboration and licencing agreement for an investigational gene therapy which aims to treat drug

resistant focal epilepsy. The agreement provides Spark with the exclusive, worldwide licence to develop, manufacture and commercialise CombiGene's CG01 project.

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