Proskauer

Proskauer Advises Mereo BioPharma on Fundraising and Acquisition of Clinical Products from a Leading Pharmaceutical Company

July 31, 2015

July 31, 2015 (London; New York) – Global law firm Proskauer advised Mereo BioPharma Group Ltd, a recently formed specialty biopharmaceutical company, on its successful fundraising and subsequent acquisition of assets from Novartis Pharmaceuticals.

Mereo successfully raised $119 million (£76.5 million), gross, from blue chip institutional investors and simultaneously acquired a portfolio of three innovative clinical-stage development programs from Novartis Pharmaceuticals. Novartis, through the shares issued in consideration for the acquisition of products, will also hold an equity stake in Mereo.

Mereo is a UK-based company whose mission is to acquire and rapidly develop innovative medicines that have the potential to transform patient quality of life and improve human health.

A cross-office Proskauer team from London and New York worked on the matter. The London team, which managed the private fundraising, was led by corporate partner Steven Davis and included tax partner Robert Gaut and corporate associate Liam Arthur. The New York team, which advised Mereo on the acquisition of clinical products from Novartis, included corporate partners Robert Cantone and Daryn Grossman, intellectual property partner Mary Consalvi and corporate associates Daniel St. Onge, Julie Kim and Laura Goldsmith.

Related Professionals

- **Liam Arthur**
  Partner

- **Robert A. Cantone**
- **Robert Gaut**
  Partner
- **Steven Davis**
  Partner
- **Laura E. Goldsmith**
  Partner
- **Daryn A. Grossman**
  Partner