

Proskauer Client Leisure Acquisition Corp. Enters into Merger Agreement for Business Combination with Ensysce Biosciences, Inc.

February 1, 2021

NEW YORK, February 1, 2021 – Proskauer, a leading international law firm, today announced that its client Leisure Acquisition Corp., a special purpose acquisition company formed for the purpose of effecting a merger, acquisition or similar business combination, has entered into a definitive agreement to acquire Ensysce Biosciences, Inc., together with its affiliated entities, “Ensysce”.

The transaction reflects an enterprise valuation for Ensysce of \$207 million, including the Company’s existing convertible indebtedness, but excluding transaction expenses as well as the impact of Leisure’s sponsor shares and subject to certain closing adjustments.

Proskauer has advised Leisure Acquisition Corp., since its IPO, three years ago. The team who acted on this deal was led by [Daniel Ganitsky](#) and [Jeff Horwitz](#) with [Lara Miller](#), [Neel Sheth](#), [Nick Pellegrino](#) and [Brian Fried](#)(M&A), [Daniel Forman](#) ([Capital Markets](#)) and [Stu Rosow](#), [Janicelynn Park](#) ([Tax](#)) and [Wai Choy](#) ([IP](#)).

About Proskauer

We are 725+ lawyers serving clients from 12 offices located in the leading financial and business centers in the Americas, Europe and Asia. The world’s leading organizations, companies and corporations choose us to be their representatives in their most critical situations. But more, they consider Proskauer a strategic partner to drive their business forward. We work with asset managers, major sports leagues, Fortune 500 companies, entertainment industry legends and other industry-redefining companies.

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