Proskauer

Proskauer Represents Grifols and Biomat in $1 Billion Strategic Investment by GIC

June 30, 2021

New York, NY (June 30, 2021) – Proskauer, a leading international law firm, today announced that it advised Biomat, an affiliate of the firm's longtime Barcelona-based client Grifols, in its entry into definitive agreement with GIC, the sovereign wealth fund of Singapore, pursuant to which GIC will invest approximately $1 billion in Biomat.

Biomat is a wholly-owned subsidiary of Grifols and operates Grifols' U.S. plasma collection business. The agreement provides for the acquisition by GIC of a minority interest in Biomat through the acquisition of newly issued non-voting stock. The transaction is subject to customary closing conditions, and is expected to close in Q4 2021.

Biomat is a global leader in plasma collection, with a network of 296 U.S.-based plasma collection centers. Post-closing, Grifols will continue to oversee all aspects of Biomat's management and operations, and the plasma collected by Biomat and its subsidiaries will continue to be supplied to Grifols for the production of plasma-derived medicines through a long-term plasma supply agreement.

Proskauer has represented Grifols and its affiliates in more than a dozen significant acquisitions in the past couple of years, including most recently the acquisitions of the Silicon Valley biotechnology companies GigaGen and Alkahest, software company Medkeeper, and North American plasma assets of South Korean-based GC Pharma (Group), as well as the pioneering strategic alliance with Shanghai RAAS.

Osborne Clarke was co-counsel to Grifols and Biomat on this matter.

The Proskauer team is led by M&A partners Daniel Ganitsky and Kunal Dogra. The team also includes associates Sara Park and Tim Dean; partners Stuart Rosow and Amanda Nussbaum and associate Jo Habenicht (Tax); managing partner Daryn Grossman (IP); partners Ron Franklin, Carlos Martinez, David Fenwick and Jinyoung Joo and associate Phil Kaminski (Finance); partner Andrea Rattner and associate Oleg Zakatov (Employee Benefits and Executive Compensation); partner Ed Kornreich and associate Jason Madden (Healthcare); partner Colin Kass and counsel John Ingrassia (Antitrust); and counsel Aliza Cinamon (Environmental).

Related Professionals

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