Proskauer Advises Flagship Pioneering on $3.6 Billion Fund

August 5, 2024

Fund Will Support Creation and Development of Companies in Human Health, Sustainability and AI

BOSTON, August 5, 2024 – Proskauer, a leading international law firm, today announced it advised Flagship Pioneering ("Flagship" or "the Company"), a bioplatform innovation company, on raising an additional $3.6 billion of capital to fund the creation and development of an estimated 25 companies in human health, sustainability and artificial intelligence ("AI"). The Company raised $2.6 billion into Fund VIII, in addition to side funds that include sector-specific strategic partnerships totaling $1 billion.

Fund VIII is backed by a diverse group of new and long-standing investors from around the world. Since 2021, the Company has raised $6.4 billion of capital into its funds and with this latest raise, Flagship now operates with an aggregate capital pool of $10.9 billion and has $14 billion under asset management.

The Proskauer team advising Flagship included partner Howard Beber, senior counsel Louis Sorgi and associates Rachel McKie and Jamison Chung (Private Funds); and partners Arnold May and Stephen Severo and associate Gaochuan Xie (Tax).

About Proskauer

The world’s leading organizations and global players choose Proskauer to represent them when they need it the most. With 800+ lawyers in key financial centers around the world, we are known for our pragmatic and commercial approach. Proskauer is the place to turn when a matter is complex, innovative and game-changing. We work seamlessly across practices, industries and jurisdictions with asset managers, private equity and venture capital firms, Fortune 500 and FTSE companies, major sports leagues, entertainment industry legends and other industry-redefining companies.

Proskauer offers a full suite of services for the investment management industry, with a market-leading global team dedicated solely to advising investment funds, including private equity, venture, credit, hedge, real assets and secondaries funds as well as other asset managers, financial institutions, and institutional investors across all asset classes. The cross-border team of over 240 lawyers is based in the U.S., UK and Latin America and includes specialists in fund formation, secondaries transactions and liquidity solutions, tax, ERISA, regulation, financial services, capital markets, M&A, employment, insurance, fund finance, litigation and risk management who understand the unique technical and commercial issues relevant to investment managers.

Related Professionals

- **Howard J. Beber**
  Partner
- **Arnold P. May**
  Partner
- **Stephen Severo**
  Partner
- **Louis Sorgi**
  Partner
- **Rachel E. McKie**
  Associate
- **Gaochuan Xie**
  Associate