

MANDATE

14.09.2018

GLEISS LUTZ ADVISES BOEHRINGER INGELHEIM ON THE ACQUISITION OF VIRATHERAPEUTICS

Gleiss Lutz has advised the German pharmaceuticals group Boehringer Ingelheim in connection with the acquisition of all shares in the Austrian ViraTherapeutics GmbH, a biopharmaceutical company that develops innovative virus-based immunotherapeutics for the treatment of cancer. With this biotech acquisition for a deal volume of EUR 210 million, Boehringer Ingelheim continues to expand its involvement in this area.

Boehringer Ingelheim had already entered into a cooperation with ViraTherapeutics back in 2016. Its aim was to develop oncolytic viruses, one of the most promising new therapy approaches in cancer research. The Boehringer Ingelheim Venture Fund (BIVF) was in this context already one of the Austrian firm's core investors. In addition, a purchase option was agreed within the framework of the cooperation. Following the completion of Phase I of the clinical testing, Boehringer Ingelheim has now exercised this option. Upon the conclusion of the cooperation in 2016, Gleiss Lutz had already provided Boehringer Ingelheim with extensive advice.

Boehringer Ingelheim is one of the top 20 leading pharmaceutical companies in the world. Headquartered in Ingelheim, Germany, it operates globally with 145 affiliates and more than 50,000 employees. In 2017 it generated revenues of almost EUR 18.1 billion. Expenses of more than EUR three billion for research & development equate to 17.0 percent of the revenues.

Maybach Görg Lenneis Geréd Rechtsanwälte GmbH advised on Austrian law.

Dr. Wilhelm Bolt from Boehringer Ingelheim's corporate legal department acted as lead counsel on the transaction.

Boehringer Ingelheim was advised on this transaction by a Gleiss Lutz team headed by Dr. Martin Viciano Gofferje (partner, lead, corporate/M&A, Berlin), Dr. Alexander Schwarz (partner, corporate/M&A, Düsseldorf) and Dr. Herwig Lux (counsel, IP, Stuttgart).

Gleiss Lutz has a leading practice in the healthcare sector, regularly providing advice on complex, large-scale national and international transactions, the most recent of which involved the takeover of the insolvent Paracelsus clinic group by private equity investor Porterhouse, the Daicel cooperation in connection with the acquisition of Lomapharm Group, or an investor in the biotechnology company BioNTech in the context of the financing round. To this end it combines the industry-specific know-how and the expertise of specialists from a wide range of relevant legal fields.

PRESS

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