

FemTech - A Market on the Rise



2021 was a banner year for the women’s health and wellness industry as global venture capital investment in FemTech companies surpassed \$1B for the first time. This was attributable to a number of high value deals in the sector, including Elvie’s \$97M Series C fundraise and Maven’s \$110M Series D fundraise, which resulted in Maven becoming the first FemTech unicorn.

This trend towards increasingly high profile deals is continuing into 2022, as Kindbody’s acquisition of Vios Fertility Institute in January brought the company’s valuation to \$1.15B, making it the second FemTech company to ***reach unicorn status in less than a year***. As current projections indicate that the global FemTech market is estimated to grow at a compound annual growth rate (CAGR) of 12.2%, this article considers some of the key areas for advancement in the sector, as well as ***possible challenges to that progress***.

Read the **[full article](#)**, originally published in *Maddyness*, by Life Sciences partner **[Sophie McGrath](#)** and associate **[Kesten Laverty](#)**.

California Law Requiring Female Directors on Public Company Boards Held Unconstitutional



A California court has **held** that California **[Senate Bill 826](#)**, which required that “publicly held” corporations that listed a California address for their principal executive offices on the cover page of their Form 10-K reports must have specified numbers of female directors by certain dates, violates the California constitution and has enjoined the use of California taxpayer funds to carry out the 2018 law. This ruling follows the **[decision](#)** of another California court in April 2022 holding that California **[Assembly Bill 979](#)** violated the California

constitution and the issuance of a similar injunction preventing California from using taxpayer funds to implement that law. Assembly Bill 979 was enacted in 2020 to add a requirement that publicly held corporations that were already subject to Senate Bill 826 also have specified numbers of directors from “underrepresented minorities,” as defined in the law, by certain dates. If the state does not appeal these decisions and California appellate courts do not overturn these decisions, it appears that both of these legislative initiatives to promote more diverse representation on public company boards will have come to an end.

Read the [client alert](#).

[Brian Burgess to Speak on Emerging Legal Issues and Trends for Interchangeable Biosimilars at FDLI Annual Conference](#)



The annual Food & Drug Law (FDLI) conference will be held on June 14-15, bringing together experts from the federal government, industry, the private bar, non-profit, patient and consumer advocates, consulting organizations, and academia to address complex legal, regulatory, compliance, and policy issues facing the FDA-regulated industry. Goodwin is a proud sponsor of the conference and partner [Brian Burgess](#) is a featured speaker on the panel, [Interchangeable Biosimilars - Emerging Legal Issues and Trends](#). During this session, the speakers will discuss what can be learned from the first interchangeable approvals and what it tells us about FDA’s interchangeability framework. The speakers will also address what the competitive landscape for biologics looks like, how the statutory standard regarding “any given patient” may play out, and whether applicants will be able to use real world evidence to support interchangeable licensure.

Let our Goodwin team [know](#) if you will be attending the FDLI Annual Conference. For additional information about the conference, please click [here](#).

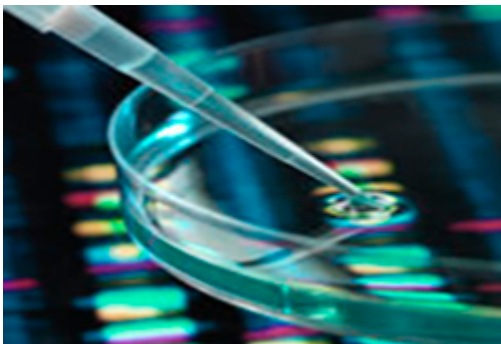
[Arman Oruc Speaking at KPMG’s 2022](#)

[Global Life Sciences Summit](#)



Goodwin Antitrust partner, [Arman Oruc](#) will be speaking on a timely panel “Dealing in an era of fast evolving innovation: Deals, M&A, and Alliances,” at the KPMG 2022 Global Life Sciences Summit this Wednesday, May 18 at 9AM ET. To attend, please register here: <https://bit.ly/39jhViE>.

[Antitrust + Competition Life Sciences Quarterly Update Q1 2022](#)



Despite the aggressive rhetoric, the change in the leadership and composition at the U.S. Federal Trade Commission (FTC) did not result in more enforcement in 2021. As the calendar turned to 2022, the FTC seems to be stepping up its enforcement track record in the life sciences sector. Antitrust + Competition lawyers [Arman Oruc](#), [Andrew Lacy](#), [Sarah Jordan](#) and [Elliot Silver](#) discuss how the changes at the FTC have affected life sciences companies in the [Antitrust + Competition Life Sciences Quarterly Update](#).