Biotech M&A and Partnerships: Innovation and Deal-Making in Challenging Markets

As part of Goodwin's exclusive programming during the BIO International Convention in Boston, we invite you to join us for a session spotlighting the evolving world of M&A and strategic partnerships in a rapidly shifting biotech landscape.

Through a dynamic fireside chat and expert panel discussions, we'll uncover innovative deal-making strategies, explore how biopharma companies are forging smart alliances, and reveal the pivotal decisions driving growth in unpredictable times.

Don't miss this opportunity to gain actionable insights, hear from industry insiders, and connect with the leaders shaping the future of biotech. This event is in partnership with PJT Partners.

Please RSVP **here** and see below for more details!

Date & Time: Wednesday, June 18 from 12:00 PM – 2:30 PM ET

Location: Goodwin's Boston Office, 100 Northern Avenue, Boston, MA 02210

12:00 – 12:30 PM | Registration and Lunch
12:30 PM – 12:40 PM | Opening Remarks
12:40 PM – 1:15 PM | Fireside Chat: Biopharma Strategy in Volatile Times

- Rob Masella, Partner, Goodwin
- Daniel Lee, Partner, Healthcare Group, PJT Partners

1:15 PM – 2:00 PM | Panel Discussion: Current Perspectives on M&A and Partnering: Finding Strategic Alignment

- Erini Svokos, Partner, Goodwin (Moderator)
- Rajeev Dadoo, PhD, COO & Managing Partner, SR One
- Daniel Rosan, Chief Financial and Business Officer, Ascidian Therapeutics
  2:00 PM – 2:10 PM | Audience Q&A & Closing Remarks

Maximizing IP Value: Strategize Now to Win Later

As part of Goodwin's exclusive programming during the BIO International Convention in Boston, we invite you to join us for a focused discussion on how biotech and pharma companies can protect and maximize the value of their intellectual property. In a time when innovation is critical and IP disputes are on the rise, getting ahead of IP strategy is more important than ever.

Through a candid conversation with leading litigators and experts, we'll examine real-world disputes, lessons learned, and practical strategies to preserve competitive edge and prepare for what's ahead.

Please RSVP **here** and see below for more details!

Date & Time: Wednesday, June 18 from 10:00 AM – 11:30 AM ET

Location: Goodwin's Boston Office, 100 Northern Avenue, Boston, MA 02210

10:00 – 10:30 PM | Registration
10:30 PM – 11:30 PM | Unlocking the Long-Term Value of Your IP – Lessons from the Trenches

- Elaine Blais, Partner, Goodwin
- Robert Frederickson, Partner, Goodwin
- Emily Rapalino, Partner, Goodwin
- Daryl Wiesen, Partner, Goodwin
- Leda Trivinos, Senior Partner, Intellectual Property, Flagship Pioneering

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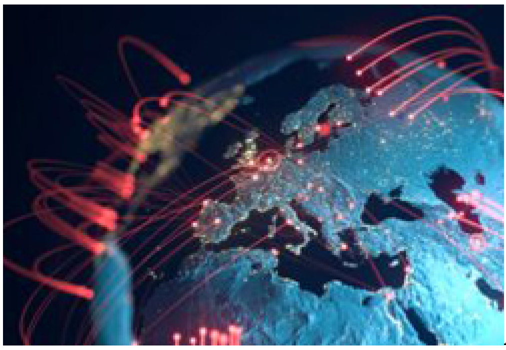
From Europe to the US: Crossing the Atlantic for Capital & Strategic Growth

As part of our week of premier programming during the BIO International Convention in Boston, we're bringing together industry leaders, investors, and strategic advisors for an engaging session on how European biotechs can successfully expand into the US market.

This dynamic lunchtime event will dive into unlocking US capital, driving strategic growth, and navigating the critical legal, business, and partnering pathways that fuel transatlantic success. Hear firsthand lessons from seasoned dealmakers and biotech executives in our expert panels and fireside chat and seize the opportunity to connect with key players shaping the future of global life sciences. This event is in partnership with Danforth Advisors.

Please RSVP **here** and see below for more details!

Date & Time: Tuesday, June 17 from 11:30 AM – 1:30 PM ET

Location: Goodwin's Boston Office, 100 Northern Avenue, Boston, MA 02210

11:30 AM – 12:00 PM | Registration and Lunch

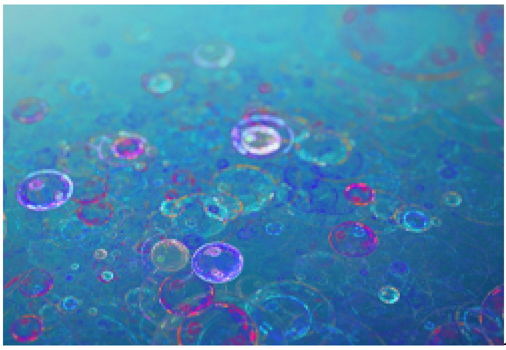
12:00 PM – 12:45 PM | Panel: Unlocking US Capital: Legal and Business Pathways – The Mindset for European Biotechs

- Gregg Beloff, Co-Founder and Managing Director, Danforth Advisors
- Robert Puopolo, Partner, Goodwin
- Henry Capper, Managing Director, Head of EMEA BioPharma, J.P. Morgan

12:50 PM – 1:30 PM | Fireside Chat: Partnering and M&A for European Biotechs: Lessons from the Zealand/Roche Experience

- Tim Worden, Partner, Goodwin
- Eric Cox, Chief Commercial Officer, Zealand Pharma

Navigating China-Related Transactions: Legal and Strategic Considerations

As part of Goodwin's week of exclusive programming during the BIO International Convention in Boston, we're excited to invite you to a session focused on China-based NewCos and the dynamics of cross-border dealmaking. China continues to be a dynamic hub for biotech innovation, and companies operating in this space are navigating new opportunities and evolving challenges.

Join us for a morning of insightful conversations exploring what it takes to launch, grow, and expand China-based NewCos—and how to successfully pursue international transactions in a rapidly changing environment. From legal and regulatory foundations to cross-border growth strategies, our expert panels will share practical perspectives and real-world experience to help guide your next move.

Please RSVP **here** and see below for more details!

Date & Time: Tuesday, June 17 from 8:30 AM – 10:30 AM ET

Location: Goodwin's Boston Office, 100 Northern Avenue. Boston, MA 02210

8:30 AM – 9:00 AM | Registration and Breakfast

9:00 AM – 9:05 AM | Welcome Remarks

9:05 AM – 9:45 AM | Panel: China NewCos – Strategic and Legal Insights

- Josha Berlin, Head of Corporate Alliances & Business Development, BioCentury Inc. (Moderator)
- David Chen, Partner, Goodwin
- Sue Yao, Executive Director of Licensing and Business Development, Kelun Biotech and Klus Pharma
- Regina Salvat, PhD, Principal, Forbion

9:50 AM – 10:30 AM | Panel: New Challenges and Opportunities in Cross-Border Transactions

- Wendy Pan, Partner, Goodwin (Moderator)
- Alan Wang, Partner, Goodwin
- Jimmy Zhuang, Assistant General Counsel – Business Development, Novo Nordisk
- Tim Opler, Managing Director, Healthcare, Stifel Institutional
- Jon Kiburz, VP Transactions, R&D Business Development, GSK
- Jesús Baena, Director BD&L Oncology, Novartis

AI & Drug Discovery Symposium: Revolutionizing the Future of Medicine

Jumpstart your week with a deep dive into the future of medicine as part of Goodwin's exclusive programming during the BIO International Convention in Boston. Join us for a dynamic symposium where industry leaders and AI pioneers come together to unveil how artificial intelligence is revolutionizing drug discovery. Don't miss this chance to explore groundbreaking technologies and connect with the minds shaping tomorrow's healthcare.

RSVP **here** to attend and see below for more details!

Date & Time: Monday June 16 from 1:00 PM – 4:30 PM ET

Location: Goodwin's Boston Office, 100 Northern Avenue. Boston, MA 02210

1:00 – 1:30 PM | Registration & Lunch

1:30 – 2:00 PM | Panel: AI Governance and AI Security

- Kaitlin Betancourt, Partner, Goodwin
- Jud Welle, Partner, Goodwin
- Tom Doughty, Chief Information Security Officer, Generate:Biomedicines

2:05 – 2:40 PM | Panel: Diligence Considerations with Tech Acquirers and IP Risks from AI in Drug Discovery and Development

- Marty Gomez, Partner, Goodwin
- Sarah Solomon, Partner, Goodwin
- Robert Carroll, Partner, Goodwin
- Hilary Eaton, CBO, Profluent
- Jen Asher, PhD, Founder and CEO, 1910 Genetics

2:40 – 3:00 PM | Networking/Coffee Break

3:00 – 3:30 PM | Fireside Chat: Advancing a New Era of Programmable Biology Through AI

- Joe Theis, Partner, Goodwin
- Mike Nally, CEO, Generate:Biomedicines

3:35 – 3:45 PM | FDA Insights on AI in Drug Development

- Qi Liu, Co-Chair of CDER AI Council; Lead of CDER AI Review Rapid Response Team, U.S.

Food and Drug Administration (*virtual*)

3:50 – 4:30 PM | Panel: Smarter Drug Development – The Role of AI in Regulatory Strategy

- Julie Tibbets, Partner, Goodwin
- Alexander Morgan, MD, PhD, Partner, Khosla Ventures
- Tracey Sikora, Vice President of Research & Clinical Programs of the National Organization for Rare Disorders (NORD); Co-Founder of Every Cure

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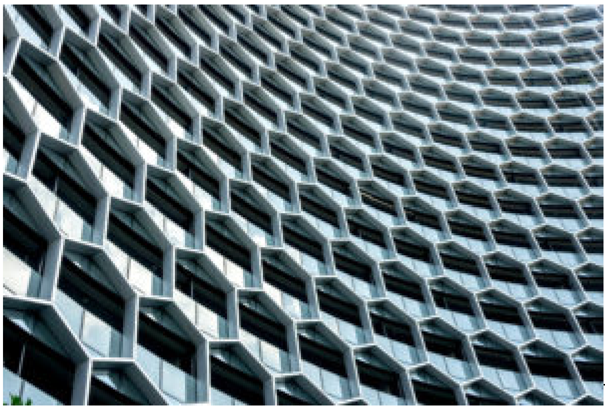
Antitrust Life Sciences Quarterly Update 2025 Q1



While M&A activity slowed in the first quarter of 2025, including in life sciences, there have been plenty of noteworthy developments in the antitrust space in the first 100 days of the Trump administration. The Federal Trade Commission (FTC) under new Chairman Andrew Ferguson has already launched its first merger challenge while also signaling a more deal-friendly approach by reinstituting the “early termination” process, whereby the FTC uses its discretion to terminate a Hart-Scott-Rodino (HSR) review prior to the expiration of the statutory review period in instances in which the transaction does not present any competitive issues.

Whether or not it is indicative of a more permissive approach to life sciences merger enforcement, the obesity therapeutics space remains a hotbed of M&A activity. While a variety of players have aggressively expanded their weight-loss drug portfolios through acquisitions, licensing agreements, and partnerships, these deals have thus far avoided significant antitrust agency scrutiny. This remains an area to watch, as a long list of sponsors strive to improve on (and compete with) the blockbuster Wegovy and Zepbound franchises through a multitude of Mechanisms of Action and combinations.

In the litigation realm, exclusive dealing claims remain a focus of plaintiffs, with increasing scrutiny of contracting strategies involving pharmacy benefit managers (PBMs). These claims have gained momentum in recent years as PBMs have become increasingly vertically integrated with health insurers. A recent summary judgment decision in the *Regeneron v. Amgen* antitrust lawsuit highlights a growing litigation trend involving rebate bundling and alleged formulary exclusivity agreements with PBMs.

On the government enforcement front, California continues to remain a key battleground state for life sciences antitrust litigation, with a ruling striking down California's controversial "pay for delay" statute targeting patent settlements and a new proposed bill seeking to add civil antitrust penalties for violations of California's Cartwright Act.

Read the full Antitrust Life Sciences Quarterly Update for Q1 2025 written by Antitrust lawyers **Arman Oruc**, **Andrew Lacy**, **Elliot Silver**, **Alexandra Russell**, and **Nick Pellow** **here**.

Most Favored Nation Drug Pricing Executive Order Resurrects Prior President Trump Policy

On May 12, 2025, President Trump signed the most recent Executive Order on drug pricing, **Delivering Most-Favored-Nation Prescription Drug Pricing to American Patients**. This latest Executive Order simultaneously pushes key stakeholders (i.e. foreign governments and drug manufacturers) to modify their current practices while threatening potential most-favored nation (MFN)-based price caps and other scrutiny. The Executive Order Fact Sheet is available **here**.

Read the full alert **here**.