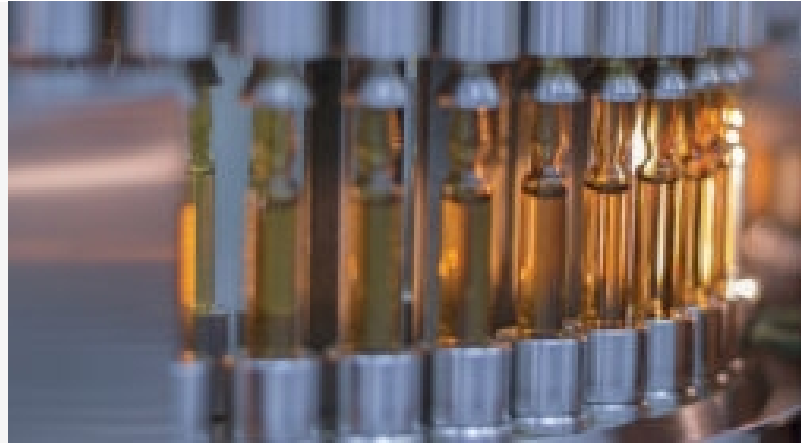


WFW ADVISES REACTION BIOLOGY CORPORATION ON ACQUISITION OF PROQINASE

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Watson Farley & Williams (“WFW”) advised Reaction Biology Corporation (“RBC”), a leader in early stage drug discovery services based in Malvern, Pennsylvania, United States, on the acquisition of ProQinase GmbH (“ProQinase”), an early stage drug discovery company based in Freiburg, Germany. After the completion of a stock swap transaction, RBC has acquired all shares in ProQinase, with China-Equity Group (“CEG”), based in Beijing, People’s Republic of China, also becoming a major shareholder in RBC.

This acquisition will create the world’s leading kinase drug discovery company, with a diverse offering and operations in Europe and the United States. The combined companies plan to continue expanding operations in both facilities and adding to their product offerings. In addition, RBC plans to open a China-based subsidiary in collaboration with its significant new shareholder, CEG.

RBC is a leader in early stage drug discovery services, with a heavy focus on kinase and epigenetic drug targets for both biochemical and cell-based assays. In recent years, RBC has also added biophysical and electrophysical assay platforms to its service offering mix, and has served over 1,150 customers worldwide, including large pharmaceutical companies, biotechs, and academic and government labs.

Founded in 2001, ProQinase specialises in kinase-based drug discovery, and in 2018 provided a full suite of biochemical and cell based assays to over 230 customers worldwide. In 2019, ProQinase will be moving into a newly constructed state-of-the art lab facility from which to grow further.

The cross-border WFW team advising RBC was led by Frankfurt Corporate Partner Dr Christoph Naumann, supported by Munich Associate Christopher Grawe. Frankfurt Banking & Finance Partner Frederik Lorenzen and Associate Alexander Piepenbrock advised on the financing documentation. Tax advice was provided by Hamburg Partner Verena Scheibe and Associate Verena Weider. Also in Hamburg, Partner Dr Andreas Wiegrefe advised on employment matters, Managing Associate Torge Rademacher on the IP and R&D aspects of the transaction, and Partner Dr Christine Bader on regulatory matters. Paris Partner Arnaud Félix and lawyer Steven Hochman advised on ProQinase’s French joint venture, and Hong Kong Partner Rosa Ng and Trainee Jack Lam on the Chinese law aspects of the transaction.

The team worked closely throughout the transaction with RBC’s CEO Matt Oristano and General Counsel Goutham Reddy.

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Goutham commented: “Working with Christoph and his WFW team was a pleasure. They successfully provided us with the right mix of substantive expertise and a geographical footprint that helped us in a complicated cross-border transaction. We are looking forward to working with the firm again for our EU needs and other potential transactions”.

Christoph added: “We’re delighted to have been able to assist Matt and Goutham on this landmark and complex transaction. Not only will this transaction create the leading kinase drug discovery company globally, it will also help pharmaceutical companies to improve their research and development”.

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