

# Cross-border pharma deal calls on multiple LatAm firms

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Credit: iStock.com/Hiraman

Canadian publicly owned specialty pharmaceuticals company Knight Therapeutics has hired Davies Ward Phillips & Vineberg in Montréal, [Pinheiro Neto Advogados](#) in São Paulo, [Ferrere \(Uruguay\)](#), [Brigard Urrutia](#) in Bogotá and [Beccar Varela](#) in Buenos Aires to buy a majority stake in Uruguayan biopharmaceutical group Biotoscana, in a deal valued at 1.1 billion Brazilian reais (US\$273 million).

Montevideo-headquartered Biotoscana hired [Lobo de Rizzo Advogados](#) in São Paulo and [Posadas, Posadas & Vecino](#) in Montevideo. The company is listed on the Brazilian stock exchange.

Biotoscana's majority shareholders, Essex Woodlands and Advent International, were the sellers in the deal and relied on in-house counsel and Estudio Garrido Abogados in Buenos Aires. The transaction was signed on 18 October.

It is thought that Arendt & Medernach in Luxembourg City also advised Knight, but the firm did not confirm its participation prior to publishing. Bonn Steichen & Partners in Luxembourg City is also thought to be involved as representatives of Biotoscana, but neither confirmed their role.

Knight obtained a 51% majority stake valued at 595 million reais (US\$149 million) from Advent International and Essex Woodlands. It will make a mandatory follow-on tender offer worth 568 million reais (US\$142 million) to buy the remaining 49% from minority shareholders.

If shareholders accept the tender offer, the deal will reach a total of 1.1 billion reais (US\$273 million), with the combined enterprise valued at a total of 1.3 billion reais (US\$323 million).

Biotoscana has operations across 10 different countries within the region, including Brazil, Mexico, Argentina and Chile. The company specialises in providing innovative biopharmaceutical services.

### **Counsel to Knight Therapeutics**

Davies Ward Phillips & Vineberg LLP

Partners Hillel Rosen and Brian Kujavsky and associate Shayna Goldman in Montréal

### **Pinheiro Neto Advogados**

Partner Guilherme Sampaio Monteiro and associates Milena Casado de Oliveira and Taisa Sani in São Paulo

### **Ferrere (Uruguay)**

Partner Martin Cerruti and associates Cristina Vignone, Alejandro Alterwain, Manuel Graña, Carolina Piacenza, Bruno Bertolotti, María Maiorano, Diego Durán, Alberto Baroffio, Alejandra Añon, Martín Pesce, Cecilia Alberti, Joaquín Garino in Montevideo

### [Beccar Varela](#)

Partners María Shakespear, Roberto Cruzel and Horacio E. [Beccar Varela](#) , and associates Luciana Liefeldt, Ana Andres, Florencia Cariella, Tomas Peña, Angeles Murgier, Elias Colabelli and Agustín Waisman in Buenos Aires

### [Brigard Urrutia](#)

Partner Carlos Urrutia and associates Tomás Holguín and Sergio Andrés Velandia Cetina in Bogotá

### **Counsel to Grupo Biotoscana**

In-house counsel - María Eugenia Cabezas

### [Lobo de Rizzo Advogados](#)

Partners Rodrigo Millar de Castro Guerra and Paula Magalhães, and associates Julia Visconti, Gabriel Arruda Chueke, Jéssica Pfeifer Dalla Picola in São Paulo

### [Posadas, Posadas & Vecino](#)

Partners Diego Gamarra, Fernando de Posadas and Diego Cuenca and associate Cecilia Demarco in Montevideo

### **Counsel to Advent International and Essex Woodlands**

Estudio Garrido Abogados

Partners Lucas Granillo Ocampo and Raul Granillo Ocampo, and associates Gisela Marina Montensanto a Regina Gaggiotti in Buenos Aires

*This article was updated on 13/11/19 to include [Brigard Urrutia](#) 's advice to Knight Therapeutics.*