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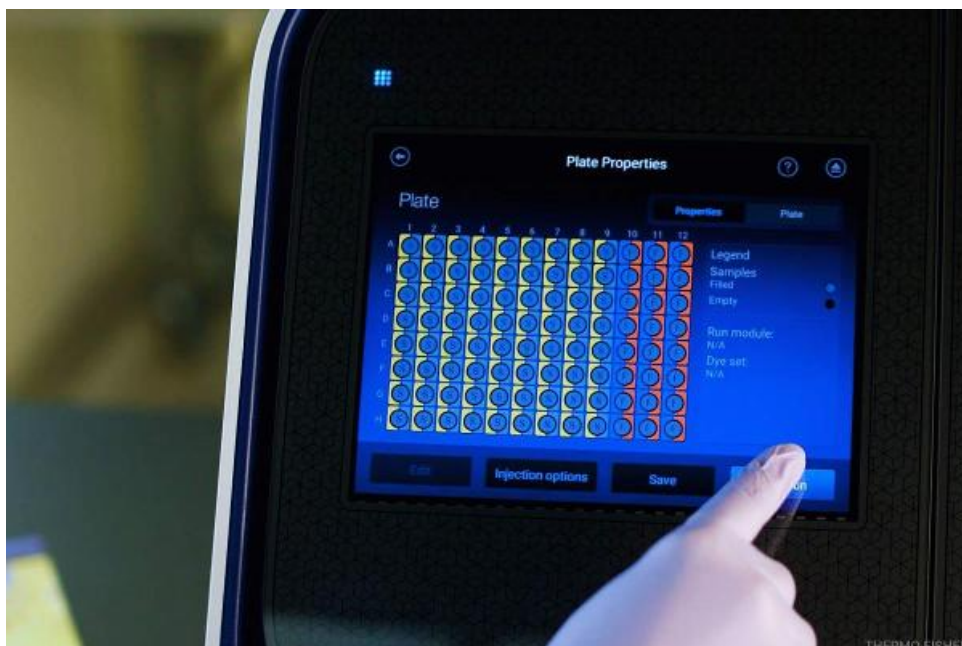
M&A

Deal Diary: Goodwin Advises Brammer on Sale to Thermo

Law firm also advised Brammer founder Mark Bamforth on sale of previous company.

By David Marcus

🕒 Updated on March 25, 2019, 11:51 AM ET



Thermo Fisher Scientific Inc. (TMO) agreed to pay \$1.7 billion in cash for **Brammer Bio** on March 24, the second deal of more than \$1 billion that the buyer has struck this year.

On Jan. 28, the biotechnology company agreed to sell its anatomical pathology business to **PHC Holdings Corp.**, which is backed by **Kohlberg Kravis Roberts & Co. LP**, **Panasonic Corp.** and **Mitsui & Co. Ltd.**, for \$1.14 billion.

John LeClaire, James Barrett and Adam Small of Goodwin Procter LLP advised both Brammer and its management team as well as **Ampersand Capital Partners**, which merged its portfolio company **Florida Biologix** with Brammer in 2016. **David Anderson** and Herbert Hooper led the investment at Ampersand, a Wellesley, Mass. healthcare-focused PE firm. **Arek Kurkciyan, Richie Jain, Tedd Smith** and Dennis Crandall at **Morgan Stanley** provided banking advice to the sellers on the Thermo Fisher deal.

LeClaire and **Mark Bamforth**, Brammer's founder and CEO, met when their children were students together at a middle school outside Boston. After Bamforth left Genzyme, he called LeClaire to ask for advice about an opportunity to buy a pharmaceutical manufacturing facility in St. Louis that would be immediately cash-flow positive. LeClaire introduced him to Goodwin life sciences partner **Kingsley Taft** as well as potential investors, one of which, Charlotte, N.C.-based **Ridgemont Equity Partners**, invested in what became **Gallus BioPharmaceuticals**. LeClaire advised Bamforth and Ridgemont when they sold Gallus to **Patheon NV** in 2014. Thermo Fisher paid \$7.2 billion for Patheon in 2017.

In 2016, Bamforth called LeClaire with a more complicated plan involving the development and manufacturing of viral vectors for gene therapy products. This time, Bamforth partnered with Florida Biologix, a company run by **University of Florida** professor **Richard Snyder** that had been spun out of the university. Goodwin's Barrett advised longtime client Ampersand on that deal.

Thermo Fisher declined to disclose its advisers, but a source involved in the transaction said **Joseph Basile** and **Adrienne Ellman** at **Foley Hoag LLP** in Boston advised the buyer. They also represented Thermo Fisher last year when it bought **Becton, Dickinson and Co.**'s advanced bioprocessing business for \$477 million.

Hal Leibowitz at **Wilmer, Cutler, Pickering Hale and Dorr LLP** has also done a significant amount of work for Thermo. He advised on the sale of its anatomical pathology business and on the company's 2018 purchase of **Gatan Inc.** from **Roper Technologies Inc.** for \$925 million in cash. The company works with **Matthew Guest** and **Jacob Kling** at **Wachtell, Lipton, Rosen & Katz** on its large public company deals, including Thermo's purchase of Patheon and its 2016 purchase of **FEI Co.** for \$4.39 billion.

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