

# Covington CFIUS Experience: Life Sciences and Biotechnologies

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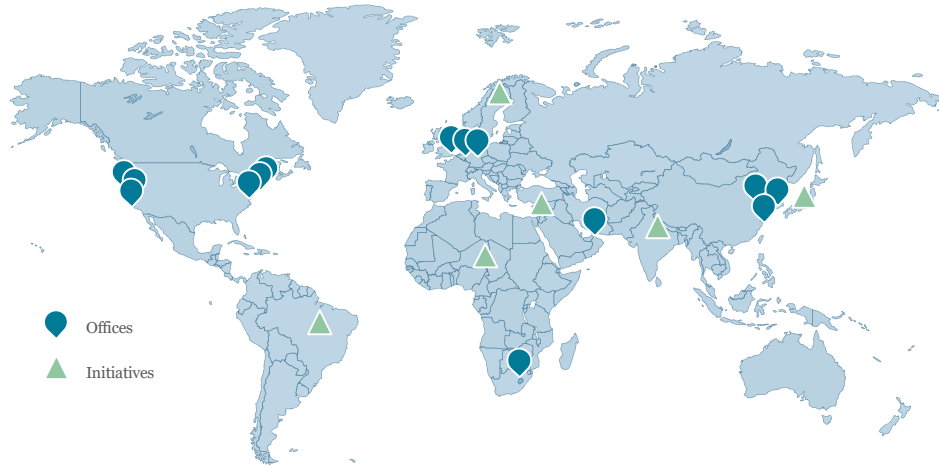
**COVINGTON**

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# Global Reach

Our distinctively collaborative culture allows us to be truly one team globally, drawing on the diverse experience of lawyers and advisors across the firm by seamlessly sharing insight and expertise.



**100 years**

Developing comprehensive business and legal solutions for our clients

**1,300+**

Lawyers and  
Advisors

**13**

Global  
Offices

**COVINGTON**

## North America

100 years of developing comprehensive business and legal solutions for our clients' most challenging business opportunities and disputes.

## Europe

We advise on a wide array of corporate transactions, life sciences and technology matters, international disputes, competition issues, and privacy and data security matters; complemented by the largest public policy team in Europe.

## Latin America

Strong ties with business leaders and senior government officials. 50+ years of experience in the region.

## Africa

Significant project development and finance capabilities and 40+ years of experience across the continent, including Deputy Assistant Secretary of State for Africa for the Clinton Administration.

## Middle East

Our lawyers have lived and worked across the region for 30+ years; significant energy and infrastructure project experience and practical local knowledge.

## Asia

Decades of experience advising both inbound and outbound investments and disputes. Hard-to-find combination of FCPA/investigations, transactional expertise, and competition and privacy capabilities.

# Overview of CFIUS Practice

**\$400+ billion**

in transactions for the world's most sophisticated investors and transaction parties

## Representative Accolades

- *Chambers USA* 2023 CFIUS (Nationwide) – Band 1
- Only firm with two CFIUS partners ranked in top tier of *Chambers USA*

Described as “**field leading,**” Covington “**lawyers combine technical skills with political judgments that are unparalleled**”  
*Chambers USA*

- Deepest CFIUS team of any firm in the world – widely recognized for our leading CFIUS practice.
  - Twice named “Dealmakers of the Year” by *The American Lawyer*: 2016 (CFIUS approval for GLOBALFOUNDRIES’ \$1.5 billion acquisition of IBM's semiconductor unit) and 2019 (CFIUS-based defense of Qualcomm against the hostile takeover bid by Broadcom).
  - Team includes former Cabinet and sub-Cabinet level officials from virtually every CFIUS member agency, including Treasury, State, Commerce, Energy, Homeland Security, Defense, Justice, and USTR.
- Clients routinely turn to us for bet-the-company matters:
  - Represented Creat Group in its \$1.5 billion acquisition of Biotest AG.
  - Represented GenesisCare in its \$1.5 billion acquisition of 21st Century Oncology.
- Representations have included the leading-edge transactions in the life sciences and biotechnology and other related sectors, including chemicals, industrial manufacturing, robotics, aerospace and defense, IoT, and software.

# Representative Life Sciences and Biotechnologies Transactions

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- Represented **Creat Group** in securing CFIUS approval for its \$1.5 billion acquisition of Biotest AG.
- Represented **Dassault Systèmes** in securing CFIUS approval in its \$750 million acquisition of Accelrys, Inc.
- Represented **Datascope Corporation** in securing CFIUS approval in the sale of a business unit to Mindray Medical Instruments of China.
- Represented **GenesisCare** in securing CFIUS approval for its \$1.5 billion acquisition of 21st Century Oncology.
- Represented **Harbin Pharmaceuticals** before CFIUS in an investment in and joint venture with GNC.
- Represented **Intercell AG** in securing CFIUS approval for its acquisition of Iomai Corporation.
- Represented **Novartis** in securing CFIUS approval for its acquisition of certain businesses and products from GlaxoSmithKline.
- Additional CFIUS reviews and approvals – as well as CFIUS counsel on – various early stage venture transactions involving biotech and life sciences companies.

# Covington CFIUS Team Members



**Mark Plotkin**  
Partner, Washington  
+1 202 662 5656  
[mplotkin@cov.com](mailto:mplotkin@cov.com)



**David Fagan**  
Partner, Washington  
+1 202 662 5291  
[dfagan@cov.com](mailto:dfagan@cov.com)



**Heather Finstuen**  
Partner, Washington  
+1 202 662 5823  
[hfinstuen@cov.com](mailto:hfinstuen@cov.com)



**Jonathan Wakely**  
Partner, Washington  
+1 202 662 5387  
[jwakely@cov.com](mailto:jwakely@cov.com)



**Ingrid Price**  
Special Counsel, Washington  
+1 202 662 5838  
[iprice@cov.com](mailto:iprice@cov.com)



**Janine Slade**  
Special Counsel, Washington  
+1 202 662 5239  
[jslade@cov.com](mailto:jslade@cov.com)



**Brian Williams**  
Senior Advisor, Washington  
+1 202 662 5270  
[bwilliams@cov.com](mailto:bwilliams@cov.com)



**B.J. Altwater**  
Associate, Washington  
+1 202 662 5160  
[baltwater@cov.com](mailto:baltwater@cov.com)



**Ian Carrico**  
Associate, Washington  
+1 202 662 5238  
[icarrico@cov.com](mailto:icarrico@cov.com)



**Jacob Crump**  
Associate, Washington  
+1 202 662 5591  
[jcrump@cov.com](mailto:jcrump@cov.com)



**Irina Danescu**  
Associate, Washington  
+1 202 662 5556  
[idanescu@cov.com](mailto:idanescu@cov.com)



**Samuel Karson**  
Associate, Washington  
+1 202 662 5341  
[skarson@cov.com](mailto:skarson@cov.com)



**Fiza Khan**  
Associate, Washington  
+1 202 662 5690  
[fkhan@cov.com](mailto:fkhan@cov.com)



**Brian Kim**  
Associate, Washington  
+1 202 662 5703  
[bkim@cov.com](mailto:bkim@cov.com)



**Emily Pehrsson**  
Associate, Washington  
+1 202 662 5356  
[eperhsson@cov.com](mailto:eperhsson@cov.com)



**Monty Roberson**  
Associate, Washington  
+1 202 662 5903  
[mroberson@cov.com](mailto:mroberson@cov.com)



**Madeline Sanderford**  
Associate, Washington  
+1 202 662 5408  
[msanderford@cov.com](mailto:msanderford@cov.com)