

Simpson Thacher Represents Underwriters in \$328 Million Primary and Secondary Offering of ADSs Representing Zai Lab Ordinary Shares

01.27.20



The Firm represented the underwriters, J.P. Morgan Securities LLC, Citigroup Global Markets Inc., Goldman Sachs & Co. LLC, SVB Leerink LLC and Guggenheim Securities, LLC, in connection with an offering by Zai Lab Limited (“Zai Lab”) and QM11 Limited (the “Selling Shareholder”) of an aggregate of 6,900,000 American depositary shares (“ADSs”), each representing one ordinary share of Zai Lab, at a public offering price of \$47.50 per ADS, of which 6,300,000 ADSs were issued and sold by Zai Lab and 600,000 shares were sold by the Selling Shareholder. The offering included 800,000 ADSs sold by Zai Lab and 100,000 ADSs sold by the Selling Shareholder pursuant to the underwriters’ full exercise of their option to purchase additional ADSs. Zai Lab received approximately \$299.2 million in gross proceeds from the offering. The offering closed on January 27, 2020.

Zai Lab is a China and U.S.-based innovative commercial stage biopharmaceutical company focused on bringing transformative medicines for cancer, infectious and autoimmune diseases to patients in China and around the world.

The Simpson Thacher team for the transaction included Art Robinson, Hui Lin, John O’Connell and Janet Kanzawa (Capital Markets – New York); Carol Chan and Jason Smith (Capital Markets – Hong Kong); Vanessa Burrows (Healthcare); Tyler Robbins (Tax); Ashlie Lawton (Benefits); Michael Isby (Environmental); Lori Lesser and Alysha Sekhon (IP); and Jennie Getsin (Blue Sky/FINRA).

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