

SK Group Announces Investment in The Center for Breakthrough Medicines

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Simpson Thacher is representing SK Inc. (“SK”) in connection with its \$350 million investment in The Center for Breakthrough Medicines (“CBM”). The investment is being made through SK Pharmteco, and upon completion of the investment SK Pharmteco will become the second largest shareholder of CBM.

SK is the holding company of the SK Group, Korea’s third largest business group with major operations in the energy, semiconductors, telecommunications and life sciences businesses, and operates one of the world’s top five contract development and manufacturing organizations (“CDMO”) businesses based on revenue. SK Pharmteco is a subsidiary of SK and SK Group’s holding company for its CDMO businesses. CBM is a Philadelphia-based cell and gene therapy CDMO which provides fully integrated pre-clinical through commercial manufacturing services based on its cell and gene therapy technology and experienced management and R&D staff.

The Simpson Thacher team for the transaction includes Jin Hyuk Park, Joongwon Park, William Son, Chanik Park and Yong Bum Lee (Corporate – Hong Kong); Étienne Renaudeau, Pauline Patat and Kelly Karapetyan (Antitrust); Benjamin Rippeon and Jasmine Hay (Tax); Lori Lesser, Bobbie Burrows and Rachelle Broida (IP); Larry Moss, Alyssa Ohanian and Guanxiong Xu (ERISA).

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