

McKesson to Form an Oncology Research Joint Venture With HCA Healthcare

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Simpson Thacher is representing McKesson Corporation (NYSE: MCK, “McKesson”) in its announced agreement to form a joint venture combining McKesson’s US Oncology Research (“USOR”) and HCA Healthcare Inc.’s (NYSE: HCA, “HCA Healthcare”) Sarah Cannon Research Institute (“SCRI”) to advance cancer care and increase access to oncology clinical research. Separately, McKesson will acquire Genospace, SCRI’s personalized medicine platform.

The transaction, which is subject to necessary regulatory approvals and other customary closing conditions, is expected to close in 2022. Following the close of the transaction, McKesson will own 51% of the joint venture and have operating control. The joint venture will be governed by a board of directors with representation from both McKesson and HCA Healthcare.

McKesson is a diversified healthcare services leader dedicated to advancing health outcomes for patients everywhere. USOR is the research arm of McKesson’s The US Oncology Network and specializes in oncology clinical trials.

HCA Healthcare is one of the nation’s leading providers of healthcare services. SCRI, the research arm of Sarah Cannon, HCA Healthcare’s Cancer Institute, offers end-to-end clinical trial site support services with a deep expertise in early-phase oncology research and drug development as well as a specialized contract research organization. Genospace is a leading innovator in precision medicine and clinical trial matching.

The Simpson Thacher team includes Naveed Anwar, Mark Myott, Harry Marples, Kira Shannahan, Michaela Dion, Marina Hernandez, Jamie Lee and Lola Tang (M&A); Sophie Staples and Ruoxi Zhang (Tax); Tristan Brown, Megan Arrowsmith, Ryan Stott and Ryan Kenny (ECEB); and Lori Lesser and Suyoung Jang (Intellectual Property).

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