

Case Study: Exela Holdings, Inc.

Brown Rudnick Advised Exela on \$42M Purchase of Injectable Drug Portfolio of Avadel; Continues to Serve as Corporate Counsel

Brown Rudnick has represented Exela for many years, starting from the time Exela was a young, fast-growing company through to its current success as a specialty pharmaceutical company focusing on injectables. We have served as corporate counsel, working with Exela to successfully expand the company and fund its growth.

During the summer of 2020, Brown Rudnick worked on the \$42M purchase of the injectable drug portfolio of Avadel, which included Bloxiverz®, Vazculep®, and Akovaz®, as well as Nouress. The transaction included secured seller financing.

Brown Rudnick also represented Exela in the approximately \$20M buyout of certain royalty rights in the Avadel products and certain Exela debt financings with a third-party private equity fund and USDA backed bank loans.

In November 2020, Exela divested its ownership of the Nouress injectable and sold it to a confidential buyer. Brown Rudnick handled this transaction as well.

Throughout the past several years, Brown Rudnick has handled equity and debt financings, as well as acquisitions, sales, and other strategic transactions. We've worked with the company on many aspects of its business, from corporate structuring and stock option plans to major transactions and some litigation.

Across the U.S., U.K., and Europe, Brown Rudnick's Corporate team represents businesses at all stages of development, including start-ups, emerging growth companies, multi-national public companies, and large institutional private businesses. We also represent and work closely with the investment banking community and private equity, venture capital, and hedge funds.

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