

HERBERT SMITH FREEHILLS ADVISES BANK OF AMERICA MERRILL LYNCH AS SOLE UNDERWRITER AND MANDATED LEAD ARRANGER ON FINANCING OF GLAXOSMITHKLINE PLC'S ACQUISITION OF TESARO, INC.

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Deals and cases

Herbert Smith Freehills' London finance team has advised Bank of America Merrill Lynch (BAML) as the sole underwriter and mandated lead arranger on the financing of GlaxoSmithKline plc's acquisition of TESARO, Inc. for a total consideration of approximately \$5.1 billion.

The team involved in negotiating the financing was led by partners [Will Nevin](#) and [Gabrielle Wong](#), with the assistance of key associates [Susie Nguyen](#) and [Benjamin Robinson](#).

Will Nevin commented: "We are delighted to have advised BAML in supporting GSK's acquisition of a major oncology-focused US pharmaceutical company. This is our second significant role involving GSK in recent months, having also advised on the acquisition financing for its \$13 billion buy-out of Novartis' stake in their consumer healthcare joint venture".

The acquisition was announced on 3 December 2018 and completed on 22 January 2019.

About Herbert Smith Freehills

Operating from 27 offices across Asia Pacific, EMEA and North America, Herbert Smith Freehills is at the heart of the new global business landscape providing premium quality, full-service legal advice. The firm provides many of the world's most important organisations with access to market-leading dispute resolution, projects and transactional legal advice, combined with expertise in a number of global industry sectors, including Banks, Consumer products, Energy, Financial buyers, Infrastructure & Transport, Mining, Pharmaceuticals & Healthcare, Real estate, TMT and Manufacturing & Industrials.

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