

EVERSHEDS COUNSELS SINCLAIR PHARMA ON ITS ACQUISITION OF COCOON MEDICAL

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Eversheds Sutherland Spain has advised Sinclair Pharma, a global aesthetics company fully-

owned subsidiary of Huadong Medicine Company Limited, on its acquisition of the group of companies forming the Cocoon Medical business



Founded in 2010 by José Antonio Sánchez Jaime and based in Barcelona, Cocoon has created an innovative portfolio of non-invasive lasers and cryoadipolysis (freeze induced fat cell apoptosis) devices for both clinics and med-spas. All products have been developed by Cocoon's in-house R&D team and are produced at Cocoon's own facility in Sofia, Bulgaria. Cocoon has direct commercial operations in Europe, Latin America, Hong Kong and the US, and in addition, manages a network of over 60 distributors.

Chris Spooner, CEO of Sinclair, a London-headquartered company, commented: "The acquisition rationale was compelling. Cocoon came to our attention as a conservatively managed company which, since its inception, has steadily grown its business, presence and reputation by investing primarily in developing its in-house R&D and manufacturing standards. As a consequence, Cocoon's products combine outstanding technology, build quality and user flexibility with competitive pricing to generate an industry-leading value proposition. Moreover, the company has a rich product development pipeline to sustain its technological edge for several years. We believe that we can dramatically expand Cocoon's operations by leveraging Sinclair's global presence, marketing, training, and online capabilities, including our digital Sinclair College platform. Moreover, our geographical reach with direct commercial affiliates in China, Korea, Russia, UAE, Europe and Latin America presents an excellent platform for our new EBD operations."

The current Cocoon CEO, Miguel Pardos, will report to Chris Spooner and be responsible for Sinclair's newly created EBD Division, headquartered in Barcelona. After the acquisition of Cocoon, Sinclair will continue to explore other potential M&A and licensing targets in the EBD market.

Eversheds Sutherland Spain advised Sinclair Pharma with a Corporate/M&A team comprised of partners Juan E. Díaz (pictured left) and David Williams (pictured centre) and lawyer Beatriz Sánchez Rodríguez (pictured right).

On the other hand, Cases & Lacambra advised the seller with a team led by partner Bojan Radovanovic and involved various associates, including Marc Roig.