

Firm News | January 15, 2021

Troutman Pepper Advises Applied DNA Sciences, Inc. in \$15M Registered Direct Offering

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NEW YORK – Troutman Pepper client Applied DNA Sciences, Inc. (NASDAQ: APDN), a leader in Polymerase Chain Reaction (PCR)-based DNA manufacturing, recently closed its registered direct offering with a group of institutional investors for 1.81 million shares of common stock at a price of \$8.30 per share.

Applied DNA produces large quantities of DNA for use in nucleic acid-based in vitro medical diagnostics and preclinical nucleic acid-based drug development and manufacturing markets and for supply chain security, anti-counterfeiting and anti-theft technology purposes. The FDA recently announced that Applied DNA's Linea™ COVID-19 Assay Kit, a PCR-based molecular diagnostic test for COVID-19, was one of only two tests marketed under an Emergency Use Authorization that are potentially able to identify certain COVID-19 mutations.

Troutman Pepper Partner Merrill Kraines and Counsel Todd Kornfeld led a team consisting of Partner [Judy O'Grady](#) and Associates [Dean Longfield](#), Ty Akkoyun and Echo Wang in representing Applied DNA throughout the offering.

Health sciences is a core practice at Troutman Pepper. The firm has more than 150 attorneys who represent clients such as innovative biotech, pharmaceutical and medical device developers and manufacturers; physicians, hospitals and other health care providers; health insurers and other payors; and a wide range of members of the health care supply chain.

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