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# Troutman Pepper Advises Palvella Therapeutics in Merger with Pieris Pharmaceuticals

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**PHILADELPHIA** – Troutman Pepper client Palvella Therapeutics, Inc., a clinical-stage biopharmaceutical company, and Pieris Pharmaceuticals, Inc. (Nasdaq: PIRS) have entered into a definitive merger agreement to combine the companies in an all-stock transaction. Upon completion of the proposed merger, the combined company will operate under the name Palvella Therapeutics, Inc., will be headquartered in Wayne, PA, and is expected to trade on The Nasdaq Capital Market.

The combined company is expected to have approximately \$80.5 million of cash and cash equivalents at closing, sufficient to fund the combined company through multiple clinical trial milestones including pivotal Phase 3 clinical trial results for QTORIN™ rapamycin for the treatment of microcystic lymphatic malformations. [Read a company press release about the transaction online here.](#)

Founded and led by rare drug disease drug development veterans, Palvella Therapeutics is a clinical-stage biopharmaceutical company focused on developing and commercializing novel therapies to treat patients suffering from serious, rare genetic skin diseases for which there are no FDA-approved therapies. Palvella is developing a broad pipeline of product candidates based on its patented QTORIN™ platform, with an initial focus on serious, rare genetic skin diseases, many of which are lifelong in nature.

The Troutman Pepper team advising Palvella in the merger includes [Chris Miller](#), [Joe Walsh](#), [Judy O'Grady](#), [Stephen Fox](#), [Roe Granger](#), and Jake McDonough, among others.

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