

Firm News | July 24, 2024

Troutman Pepper Advises Palvella Therapeutics in Merger with Pieris Pharmaceuticals

RELATED PROFESSIONALS

Joseph Walsh | Roe A. Granger | Jake McDonough | Stephen M. Fox | Christopher S. Miller | Judith L. O'Grady

RELATED OFFICES

Atlanta | New York | Washington, D.C. | Philadelphia | Berwyn

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.

Consistently recognized as a top-tier national practice, Troutman Pepper's corporate attorneys regularly handle multimillion- and multibillion-dollar transactions. Core areas of service include capital markets transactions and other significant domestic and cross-border transactions, mergers and acquisitions, corporate governance, securities laws compliance, and corporate finance. The firm has particular expertise in the private equity and private fund services space, advising clients on matters from fund formation to investments and exit transactions.

Troutman Pepper's leading life sciences and health care practice counsels clients at all stages of the health care continuum – from drug development to clinical care – from emerging biotech to global pharma. The firm takes an integrated, interdisciplinary approach to counsel clients' complex, evolving needs, providing critical support including intellectual property prosecution and litigation, corporate finance and governance, privacy and

cybersecurity, litigation, regulatory, and enforcement.

About Troutman Pepper

Troutman Pepper is a national law firm with more than 1,100 attorneys strategically located in 20+ U.S. cities. The firm's litigation, transactional, and regulatory practices advise a diverse client base, from startups to multinational enterprises. The firm provides sophisticated legal solutions to clients' most pressing business challenges, with depth across industry sectors, including energy, financial services, health sciences, insurance, and private equity, among others. Learn more at troutman.com.

RELATED INDUSTRIES + PRACTICES

- [Corporate](#)
- [Health Care + Life Sciences](#)
- [Life Sciences Transactions](#)
- [Mergers + Acquisitions](#)