

Firm News | December 16, 2024

Troutman Pepper Represents the Syndicate of Underwriters in Profound Medical Corp.'s \$40.25 Million Public Offering of Common Shares

RELATED PROFESSIONALS

Heather Morehouse Ettinger, Ph.D. | Mark A. Goldsmith | Thomas M. Rose | Shona Smith | Erin S. Whaley | Karl M. Zielaznicki | Jason L. Langford | Alexander T. Yarbrough | Kevin R. Miserez | Judith L. O'Grady | Noreen Hibbard Onimus | Peter T. Wakiyama | Dipti Siddharth Shah | Joseph T. Cataldo

WASHINGTON D.C. — Troutman Pepper was pleased to represent the syndicate of underwriters, with such syndicate co-lead by Raymond James Limited and Lake Street Capital Partners, in Profound Medical Corp.'s (TSX: PRN; NASDAQ: PROF) recently closed US\$40.25 million underwritten public offering of common shares at a public offering price of US\$7.50 per common share. For more about Profound's recent offering, read [here](#).

The transaction offering included the full exercise of the underwriters' over-allotment option, highlighting the demand for the company's shares. Net proceeds from the offering will enable Profound to continue the commercialization of the TULSA-PRO® system in the U.S., expand the development and global commercialization of both TULSA-PRO® and Sonalleve®, and support general corporate purposes. The transaction, conducted under multijurisdictional disclosure rules in Canada and the U.S., required the preparation of detailed regulatory filings, including final prospectus supplement and amendments to the company's base shelf prospectus.

Profound develops incision-free therapies that combine real-time MRI, thermal ultrasound, and closed-loop temperature control for the radiation-free ablation of diseased tissues. Their TULSA-PRO® system offers precise, customizable prostate ablation while protecting surrounding structures and is approved for use in both Europe and the United States. Profound has also commercialized Sonalleve®, a platform approved for treating uterine fibroids and palliative pain relief from bone metastases, with potential applications in cancer therapy.

The Troutman Pepper team advising Profound was led by [Thomas Rose](#) and included [Shona Smith](#), [Alex Yarbrough](#), [Jason Langford](#), [Joe Cataldo](#), [Judy O'Grady](#) and [Noreen Hibbard Ominus](#), [Erin Whaley](#) and [Kevin Miserez](#), [Mark Goldsmith](#), [Heather Morehouse Ettinger](#), [Karl Zielaznicki](#), [Dipti Siddharth Shah](#), and [Peter Wakiyama](#).

Troutman Pepper is a go-to firm for life sciences transactions with a large, multidisciplinary team with a deep understanding of the space. The firm regularly advises pharmaceutical, biotech, medical device, diagnostics, and other life sciences clients on all types of corporate matters — governance and general corporate advice; M&A transactions; licensing transactions and other complex collaborations; IPOs, follow-on public offerings, PIPE transactions, and other capital markets transactions; seed and later-stage venture capital financings; and much more.

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

- [Life Sciences Transactions](#)