

BAKER MCKENZIE ADVISED CASSIOPEA ON ITS CAPITAL INCREASE

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Italian-headquartered specialty pharmaceutical company **Cassiopea** has completed rights offering. 750,000 new registered shares, corresponding to 7.5% of Cassiopea's share capital before the rights offering, were offered to existing shareholders at an offer price of EUR 31 per share. By the end of the subscription period on 17 June 2020, the offer was fully subscribed by the shareholders.

31.8% of the offering, or 238,674 shares, were subscribed for by existing shareholders. Meanwhile, 45.1% of the offering, or 338,172 shares, were subscribed for by Cassiopea's major shareholder, Cosmo Pharmaceuticals N.V. The remaining 23.1% of the offering, or 173,154 shares, have been subscribed for by Cosmo Pharmaceuticals and other shareholders in the process of the subscription of shares for which other shareholders have not exercised their rights.

As a publicly-listed company on the SIX Swiss Exchange, Cassiopea develops and prepares to commercialize prescription drugs with novel mechanisms of action (MOA) to address long-standing and essential dermatological conditions.

The team

Baker McKenzie [advised Cassiopea](#) on all legal aspects of the capital increase. The team included partners Matthias Courvoisier (pictured), Ludovico Rusconi (Milan), associate Beau Visser, trainee lawyer Vinzenz Sutter and Ladislav von Sury d'Aspremont.