

LENZ & STAEHELIN ADVISES THE UNDERWRITERS IN ADC THERAPEUTICS IPO'S ON THE NEW YORK STOCK EXCHANGE

Posted on 21 May 2020



Category: [Capital Markets](#)

Tags: [Federico Trinaldo Togna](#), [Jacques Iffland](#), [Lenz & Staehelin](#), [News](#)



On May 15, 2020, **ADC Therapeutics** - a late clinical-stage oncology-focused biotechnology company pioneering the development and commercialization of antibody drug conjugates - listed its shares on the New York Stock Exchange (ticker symbol ADCT). On May 19, 2020, ADC Therapeutics closed its IPO on the New York Stock Exchange.

Morgan Stanley, BofA Securities and Cowen acted as joint book-running managers for the offering. In this offering, the underwriters placed more than 14 Mio shares in ADCT in the public, including the over-allotment option, at a price of USD 19.00 per share, resulting in gross proceeds for the company of approx. USD 267 Mio.

The team

Lenz & Staehelin [advised](#) the underwriters on the Swiss law aspects of the transaction. The team consisted of partner Jacques Iffland (Head of capital markets Geneva - pictured) and senior associate Federico Trinaldo Togna (corporate and m&a, capital markets).

[As previously reported by Legalcommunity.ch](#), **Homburger** advised ADC Therapeutics. The team was led by partner **Dieter Gericke** (corporate and m&a).