

Haynes Boone Advises BiomX in Completed Merger with Adaptive Phage Therapeutics and \$50 Million Financing

March 15, 2024 Rick Werner, Simin Sun, Alla Digilova, Brent Duddles

PRACTICES Capital Markets and Securities, Mergers and Acquisitions

A deal team from Haynes Boone advised BiomX Inc. (NYSE: PHGE) in its [merger with Adaptive Phage Therapeutics, Inc.](#) (APT) and the concurrent \$50 million private placement financing. The merger created an impactful phage therapy company with a robust pipeline, featuring two Phase 2 assets targeting chronic pulmonary infections in cystic fibrosis patients and diabetic foot osteomyelitis.

The acquisition, structured as a stock-for-stock transaction, resulted in BiomX holding approximately 55 percent of the consolidated entity, with APT's former stockholders owning the remaining 45 percent. Concurrently, BiomX closed a private placement investment to raise \$50 million, spearheaded by institutional accredited investors.

The Haynes Boone team was led by Capital Markets and Securities Co-Chair [Rick Werner](#) and Partners [Simin Sun](#) and [Alla Digilova](#), with support from Associates [Brent Duddles](#), Taylor West and Bilal Sheriff.

[In prepared statements when the transaction was first announced](#), leaders from both sides expressed that the deal represents a vote of confidence from investors in groundbreaking technology to fight serious infections and avoid amputations.

Haynes Boone's [M&A Practice Group](#) has comprehensive experience handling middle-market deals for Fortune 500 Companies, private equity firms, closely held corporations, founders and large financial institutions, having helped clients close more than 500 transactions in the last five years, with an aggregate value exceeding \$50 billion. The [Capital Markets and Securities Group](#) provides comprehensive advice to clients traded on all major U.S. securities exchanges, over-the-counter markets, and many foreign markets, on a full range of securities transactions and reporting matters.