

FIRM NEWS

Schulte Advises Commodore Capital as Co-lead Investor in \$185 Million PIPE in Avalo Therapeutics

April 2, 2024

Schulte Roth & Zabel represented Commodore Capital as co-lead PIPE investor financing Avalo Therapeutics, Inc.'s acquisition of AlmataBio, Inc. and its Phase 2-ready anti-IL-1 β mAb.

In connection with its acquisition of AlmataBio, Avalo issued a PIPE consisting of preferred stock and private placement warrants co-led by Commodore Capital that provides an initial upfront investment of \$115.6 million and up to \$185 million if all the warrants are exercised.

Commodore Capital is a healthcare investment firm that uses a science-driven approach to invest in innovative companies developing medical products to meaningfully improve patients' lives. Avalo Therapeutics is a clinical stage biotechnology company focused on the treatment of immune dysregulation.

Schulte's M&A and Securities team was led by partners David Curtiss and Michael Flynn with associate Faith Pang.

Related People



**David
Curtiss**
Partner
New York



**Michael
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Partner
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**Faith
Pang**
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