

NEWS RELEASES

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Services

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Mergers &
Acquisitions

Private Equity

Special Purpose
Acquisition
Companies (SPACs)

Industry

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Professionals

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Husch Blackwell Joins UpHealth in Opening Bell Celebration

FIRM'S MILWAUKEE-BASED DEAL TEAM CLOSED COMPLEX SPAC TRANSACTION

Members of Husch Blackwell's Mergers & Acquisitions practice group joined the leadership team of UpHealth Inc. at the New York Stock Exchange to celebrate UpHealth's listing as a publicly traded company.

Led by partner Kate Bechen, Husch Blackwell represented UpHealth Holdings, Inc., an innovative digital health company, in its recently closed business combination with GigCapital2, Inc. and Cloudbreak Health, LLC, a leading unified telemedicine and video medical interpretation solutions provider. The combined company, UpHealth, Inc., began trading on the New York Stock Exchange on June 10, 2021, and is one of the only profitable, publicly traded, comprehensive global digital healthcare companies.

"We're very proud of the contributions our team made to bring a new public company to the market," said Bechen. "This transaction involved five acquisitions, including a cross-border acquisition, multiple capital raises, including a PIPE, and a dSPAC, all in a highly regulated industry, so it is an excellent illustration of how you don't have to be in one of the major financial centers to find sophisticated deal lawyers capable of piloting complex, innovative transactions. Our team was led out of Milwaukee and included attorneys across our footprint as needed, and we have similar deals in the pipeline."

"To see our company being traded on the New York Stock Exchange is a huge testament to the entire Husch Blackwell team's ability," said Dr. Chirinjeev Kathuria, Co-Chairman and Co-founder of UpHealth. "Led by Kate, Husch

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successfully guided us through the complex SPAC process, which now allows us to scale our operations in a healthcare market ripe for much-needed change and innovation.”

Transactional teams across Husch Blackwell’s network of offices have thrived in the latest deal cycle, characterized largely by a high volume of special purpose acquisition companies (SPACs) taking companies public. In addition to the UpHealth transaction, Husch Blackwell guided Northern Genesis Acquisition Corp. in its business combinations with Lion Electric and Embark Trucks, the latter having an implied pro forma equity value of \$5.16 billion. These transactions were led out of Husch Blackwell’s Kansas City office by partner Jim Goettsch.

“These transactions demonstrate how our firm’s industry structure supports and enhances our deal work,” said Husch Blackwell Chair Catherine Hanaway. “There are a lot of moving parts to these transactions, particularly in heavily regulated industries, and our clients appreciate the value of having deal teams with deep industry knowledge that are capable of tackling all elements of a transaction.”