

# SVB Securities' Management Team Signs Definitive Agreement for Buyout of SVB Securities from SVB Financial Group; Firm to Rebrand as Leerink Partners



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Boston, MA, June 18, 2023 – The SVB Securities management team bidder group led by CEO Jeff Leerink, and backed by The Baupost Group, today announced they have entered into a definitive agreement with SVB Financial Group (Pink Sheets: SIVBQ) to purchase SVB Securities following a competitive bidding process. Upon closing of the transaction and [...]

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"The management team and I are excited to return to our heritage of owning and leading the premier healthcare investment bank and relaunching the business under the trusted Leerink Partners brand," stated Jeff Leerink, Chairman and Chief Executive Officer. "Our firm has been a strategic advisor to our corporate and investor clients for almost three decades and this transaction allows us to continue to provide our healthcare clients with the highest quality advice and execution services they have come to expect for their M&A, capital raising, and investment needs."

Leerink continued, "I would like to thank our entire team for its incredible efforts over many years and particularly over the last few months. I also want to thank our valued clients for their continued loyalty and support."

The investment bank has raised more than \$230 billion of capital and advised on nearly \$80 billion of M&A transactions for healthcare clients. With the strong financial backing from The Baupost Group, the firm is extremely well positioned to continue to build on its leadership position in healthcare investment banking.

"Baupost has been a client of the firm for many years, and we know firsthand that when it comes to advisory, trading, or research in the healthcare and biopharma industry, no one is better than Jeff and his extraordinary team," said Josh Greenhill, Partner, The Baupost Group. "When we got the chance to back them, we jumped at it."

"The rapid evolution of the healthcare and life sciences industry presents a tremendous growth opportunity that is being driven by next generation drug discovery and development technologies, a growing emphasis on improving patient outcomes and experiences, the challenges of managing the health issues of an aging population, and the uptick in consolidation across the industry", stated Dr. Daniel Dubin, Vice Chairman and Global Co-head of Healthcare Investment Banking, "I look forward to partnering with my fellow Global Co-Head of Investment Banking, Barry Blake, to leverage the sophisticated knowledge of our team to uniquely advise clients on how to capitalize on the growing complexity in our industry."

The management-led buyout is subject to final confirmation from the United States Bankruptcy Court and regulatory approval as well as other customary closing conditions.

### **About SVB Securities**

SVB Securities is a leading investment bank providing a complete suite of financial solutions comprising of M&A advisory, equity, debt, and derivative capital markets, equity research, and sales and trading capabilities. The firm's strategic focus on the healthcare industry empowers it to provide unique advice and insights to its clients. The firm is a broker-dealer registered with the United States Securities and Exchange Commission and a member of the Financial Industry Regulatory Authority.

### **About The Baupost Group**

The Baupost Group is a Boston-based investment manager with a long-term, value-oriented approach. Since 1982, the firm has been thoughtfully stewarding and compounding capital on behalf of families, foundations and endowments, as well as employees who collectively are the firm's largest client. Baupost manages roughly \$26 billion with a broad and flexible charter, investing in a wide range of asset classes, including significant holdings in publicly traded debt and equity securities, private debt, real estate, and private equity. CEO and Portfolio Manager Seth Klarman has overseen Baupost's investments from the company's inception.

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