

NEWS RELEASES

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Services

Digital Health

Mergers &
Acquisitions

Private Equity

Special Purpose
Acquisition
Companies (SPACs)**Industry**

Healthcare

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Husch Blackwell Represents UpHealth in SPAC-Led Digital Health Transaction

Husch Blackwell represented UpHealth Holdings, Inc., an innovative digital health company, in its agreement to combine with GigCapital2, a special purpose acquisition company (SPAC). Concomitant with this transaction, GigCapital2 also entered into a definitive business combination agreement with Cloudbreak Health LLC, a leading unified telemedicine and video medical interpretation solutions provider. The fully combined company, which will be named UpHealth, will be one of the only profitable, publicly traded, comprehensive global digital healthcare companies and will have a pro forma enterprise value of approximately \$1.35 billion. The combined company will continue to be listed on the New York Stock Exchange under the new ticker symbol UPH. The proposed combinations are expected to be completed in the first quarter of 2021, subject to, among other things, stockholder approval, regulatory approvals and the satisfaction or waiver of customary closing conditions.

“Certainly, two of the acquisition trends we have seen a lot of interest in throughout 2020 includes SPACs and digital health—this deal brings both of these trends together,” said Husch Blackwell partner Kate Bechen, the firm’s lead M&A lawyer on the transaction. “There has been an explosion of interest in digital health, especially in light of the Covid-19 pandemic, and SPACs offer an exciting option for accessing the public equity markets. We feel very privileged to assist our client on such a cutting-edge transaction.”

Following the combination, UpHealth will be a leading global digital healthcare company serving an entire spectrum of healthcare needs, organized across four capabilities at the intersection of population health management

and telehealth: Integrated Care Management, Global Telehealth, Digital Pharmacy, and Tech-enabled Behavioral Health.

The overall transaction was led by Bechen, with significant aspects led by Steve Laabs and Fang Shen. Robin Lehninger, Remy Fesquet, Albert Lin, and numerous additional team members provided significant support to the transactions.

The full client press release can be found at: [GigCapital2 has Entered into Business Combination Agreements with UpHealth and Cloudbreak to Form Combined Company to List On the NYSE, Creating a Unified and Profitable Global Digital Health Company](#)