

Lawyers



Matthew G. Hurd

Partner

New York

T. +1-212-558-4000

F. +1-212-558-3588

hurdm@sullcrom.com

Twice recognized as *The American Lawyer's* “**Dealmaker of the Year**,” Matt Hurd has 30 years of expertise in advising companies and their boards on high-value strategic combinations. He is also a seasoned corporate governance advisor whose advice on antitakeover strategy, shareholder activism and implementation of diversity is sought by North American and European boards of directors and the media.

Recent Representations

Recently, Hurd led diverse teams of S&C lawyers in advising:

- **Abiomed** in its \$18 billion acquisition by Johnson & Johnson – the largest all-cash medtech deal in history.
- **Amgen** in its \$13.4 billion acquisition from Celgene of worldwide rights to Otezla® (apremilast) in a transaction mandated by United States antitrust regulators in connection with Celgene’s merger with Bristol-Myers Squibb.
- **Bayer** in its \$6.9 billion sale of Bayer Animal Health to Elanco, creating the world’s second largest animal health leader, and \$1.6 billion SEC-registered secondary sale of 54.5 million Elanco shares.
- **ConsenSys Software** in its 2020 Series A/B financing rounds (which reflected a company valuation of under \$100 million), 2021 Series C financing round and 2022 Series D financing round (which reflected a valuation of over \$7 billion).
- **GAF**, a Standard Industries company, in its acquisition of FT Synthetics.
- **Genomic Health** in its \$2.8 billion cash and stock combination with Exact Sciences.
- **Merck KGaA** in its \$6.4 billion takeover of Versum Materials – which broke up Versum’s previously agreed merger of equals transaction with Entegris.
- **Novartis** in its \$9.7 billion acquisition of The Medicines Company.
- **Royal Philips** in its \$2.8 billion acquisition of BioTelemetry.
- **Signify** in its \$272 million acquisition of ams OSRAM’s Fluence

PRACTICES & CAPABILITIES

Consumer & Retail

Financial Services

General Practice

Healthcare & Life Sciences

Latin America

Mergers & Acquisitions

Private Equity

Securities & Commodities

Investigations Practice

EDUCATION

1991, UC Berkeley School of Law, J.D.

1988, University of California, Los Angeles, B.A.

BAR ADMISSIONS

California

New York

horticulture lighting systems business and brand, and \$1.4 billion acquisition of Cooper Lighting Solutions from Eaton.

- **Standard Industries Holdings** in its \$7 billion acquisition of W. R. Grace & Co.
- **Standard Investments** and **Standard Industries**, as the largest stockholder in GCP Applied Technologies, in connection with Saint-Gobain's \$2.3 billion acquisition of all outstanding shares of GCP.
- The sole shareholder of **Tripp Lite** in its \$1.65 billion acquisition by Eaton.
- **The Weir Group** in its \$405 million sale of its entire Oil & Gas division to Caterpillar.

Landmark Transactions

Over three decades, Hurd has led S&C's work on some of the largest business transactions in history, including:

- **Bayer's** \$66 billion takeover of Monsanto – the largest-ever all-cash M&A transaction in history, the largest-ever takeover of an American company by a foreign acquirer and the largest-ever acquisition by a German company.
- **StemCentrx's** \$10 billion sale to AbbVie – the largest-ever sale of a private life science company.
- **AbbVie's** \$55 billion hostile takeover of Shire – which, prior to its termination resulting from Treasury Department rulemaking, would have been the largest-ever takeover by an American company of a European company.

Seasoned Advisor to European Companies

Hurd and other partners continue our century-long practice of advising European industrial companies on cross-border strategic transactions. He has completed almost \$100 billion of transactions for **Bayer**, including the transactions described above, projects involving various public companies and Bayer's 2014 \$14.2 billion acquisition of Merck's consumer care business – one of the largest carve-out transactions in history. He is the corporate partner in charge of our generations-long engagement by **Philips**, having led our work on the largest transactions in the company's long history.

Longtime Advocate for Life Science Innovators

Early in his career, Hurd served as the associate in charge of our work on the 1995 transaction that kicked off the decades-long biopharmaceutical M&A boom. In addition to the **StemCentrx** matter described above, Hurd led our work on **Synageva's** sale to Alexion in a deal representing the largest premium ever paid in a large healthcare transaction. Hurd acted for 68-employee **Pharmasset** in its \$11 billion acquisition by Gilead – the most transformative biotech deal ever completed. Hurd has completed numerous transactions for large, established healthcare companies like **Amgen** and **CVS Health**, as well as smaller innovators like **Sprout**. The duration of his life science career has enabled him to lead teams in acquiring **Monsanto** twice – in 2000 and 2018.

Hostile Takeovers, Complex Structures and Corporate Crises

Hurd is an expert in the planning and execution of hostile takeovers, such as those of **Monsanto**, **Shire**, **Versum** and W.R. Grace described above. Accordingly, he acts for numerous public companies and their boards in repelling acquisition proposals, particularly in the life science and general industrial sectors. He is an expert in inversions and various other cyclical

transaction structures. Prior to and during the 2008-09 Financial Crisis, Hurd acted on a number of corporate crises, including the **Adelphia** bankruptcy, the **Morgan Stanley** rescue and the sale of control of **ABC Learning**'s U.S. businesses. More recently, he completed novel strategic transactions for both **Cyberonics** and **Impax**.

Interests and Philanthropy

In 2000, Hurd co-founded our **Silicon Valley** practice with two other young partners. In the 15 years since his return to New York, he and another partner mentored hundreds of beginning lawyers through Sullivan & Cromwell's rigorous **associate development program**. Hurd is a contributor to S&C's active *pro bono* practice and a longtime, vocal advocate for diversity in the legal profession. His philanthropic and cultural interests include longtime service on the boards of the **Metropolitan Opera** and **International Women's Health Coalition** and current service on the board of **Episcopal Charities of the Diocese of New York**.

Recognitions

- Recognized as a *Law360* Life Sciences MVP (2014, 2015, 2017, 2018, 2020)
- Named "Dealmaker of the Year" (2017) by *The American Lawyer* for his role as counsel to Bayer in its acquisition of Monsanto
- Named "Dealmaker of the Year" (2015) by *The American Lawyer* for his role as counsel to Bayer in its acquisition of the consumer care business of Merck
- Named "Dealmaker of the Week" (May 2015) by *The American Lawyer* for his role as counsel to Synageva in its acquisition by Alexion
- Named "Dealmaker of the Week" (November 2011) by *The American Lawyer* for his role as counsel to Pharmasset in its acquisition by Gilead
- Sullivan & Cromwell Named Life Sciences Group of the Year by *Law360* (2014, 2017)
- Recognized by *The National Law Journal* as a Mergers & Acquisitions and Antitrust Trailblazer (2017)
- Recognized by *The Best Lawyers in America* as a leading lawyer in mergers and acquisitions (2007-2022)
- *New York Super Lawyers* (2012-2021)
- Recognized in *The Legal 500 United States* in M&A (2014-2018)
- Recognized as one of the *Lawdragon 500* Leading Lawyers in America (2011-2013, 2017, 2018)