

CASESTUDY

mergers & acquisitions

LIFE SCIENCE PRODUCT MANUFACTURER

For more information contact your Conner Strong & Buckelew representative at 1-877-861-3220.

THE CHALLENGE

During the due diligence phase of an acquisition, our client became aware of an existing site contamination condition which gave cause for concern. The identified condition was not expected to cause an EPA directive to be issued; however, the long-term outlook for remediation requirements of the discovered site contamination was uncertain.

OUR RESPONSE

Conner Strong & Buckelew assisted our client with completion of a comprehensive pollution legal liability application and requested all Phase I and Phase II studies associated with the target company's properties. While our client continued their diligence process, the Conner Strong & Buckelew team was able to secure insurance coverage for historical "known" and future "unknown" pollution conditions. Risk associated with the discovered condition and any unknown future conditions were successfully transferred to a partnering insurance company's balance sheet.

THE RESULT

The Conner Strong & Buckelew team's relationship with our client and integration into their due diligence process resulted in our ability to provide a timely insurance solution which permitted the acquisition to proceed before the period of exclusivity ended. Additionally, the product placed had parameters to exceed the traditional escrow period of indemnification included in a typical M&A transaction.

