



CERo Therapeutics Merges With Phoenix Biotech Acquisition Corp.

June 13, 2023

Seattle – June 13, 2023 – Cooley advised CERo Therapeutics, an immunotherapy company, on its merger agreement with Phoenix Biotech Acquisition Corp. Lawyers Alan Hambelton, Kassendra Galindo, Julia Stark, Willy Cowles and Dannielle Antone led the Cooley team advising CERo.

The combined company will be named CERo Therapeutics Holdings, Inc., with the transaction expected to close in the second half of 2023. The merger will provide CERo with the capital to advance its lead product candidate to clinical trials in hematological oncology and expand its clinical development to treat other cancers. CERo will receive up to \$13.7 million held in trust. The merger reflects a pre-money equity value of \$50 million for CERo and a pro forma equity capitalization for the combined company of \$145 million.

About Cooley LLP

Clients partner with Cooley on transformative deals, complex IP and regulatory matters, and high-stakes litigation, where innovation meets the law.

Cooley has nearly 1,400 lawyers across 18 offices in the United States, Asia and Europe, and a total workforce of more than 3,000.

This content is provided for general informational purposes only, and your access or use of the content does not create an attorney-client relationship between you or your organization and Cooley LLP, Cooley (UK) LLP, or any other affiliated practice or entity (collectively referred to as "Cooley"). By accessing this content, you agree that the information provided does not constitute legal or other professional advice. This content is not a substitute for obtaining legal advice from a qualified attorney licensed in your jurisdiction, and you should not act or refrain from acting based on this content. This content may be changed without notice. It is not guaranteed to be complete, correct or up to date, and it may not reflect the most current legal developments. Prior results do not guarantee a similar outcome. Do not send any confidential information to Cooley, as we do not have any duty to keep any information you provide to us confidential. When advising companies, our attorney-client relationship is with the company, not with any individual. This content may have been generated with the assistance of artificial intelligence (AI) in accordance with our AI Principles, may be considered Attorney Advertising and is subject to our [legal notices](#).

Key Contacts

| | |
|---------------------------|---|
| Sonya Erickson Seattle | serickson@cooley.com +1 206 452 8753 |
|---------------------------|---|

| | |
|-----------------------------------|--|
| Alan Hambelton Seattle | ahambelton@cooley.com +1 206 452 8756 |
| Willy Cowles Seattle | wcowles@cooley.com +1 206 452 8791 |
| Dannielle Antone San Francisco | dantone@cooley.com +1 415 693 2001 |

This information is a general description of the law; it is not intended to provide specific legal advice nor is it intended to create an attorney-client relationship with Cooley LLP. Before taking any action on this information you should seek professional counsel.

Copyright © 2023 Cooley LLP, 3175 Hanover Street, Palo Alto, CA 94304; Cooley (UK) LLP, 22 Bishopsgate, London, UK EC2N 4BQ. Permission is granted to make and redistribute, without charge, copies of this entire document provided that such copies are complete and unaltered and identify Cooley LLP as the author. All other rights reserved.