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# msk client max-1 acquisition corporation completes reverse merger with exicure, inc. & raises \$20 million

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Exicure, Inc., a pioneer in developing three-dimensional Spherical Nucleic Acid (SNA™) constructs as gene regulatory and immunotherapeutic agents, announced this week the closing of a \$20 million private placement financing and the completion of a reverse merger transaction, with MSK client Max-1 Acquisition Corporation ("Max-1"). Following the reverse merger transaction, Max-1 changed its name to Exicure, Inc., and will continue the historical business of Exicure.

It was also announced that current Exicure investors, including AbbVie Ventures, the investment arm of AbbVie, Bill Gates, Eric Lefkofsky, Chairman and Co-founder of Groupon, Craig Mundie, previous Chief Research and Strategy Officer at Microsoft, the Rathmann Family Foundation, Patrick G. Ryan, founder and retired CEO of Aon and Chairman and CEO of Ryan Specialty Group, and David Walt, Co-founder of Illumina and an Exicure director, have invested alongside new investors led by Mark Tompkins and Katalyst Securities LLC. Net proceeds from the transaction will be used primarily for research, pre-clinical and clinical development and for general and working capital purposes.

MSK served as Max-1's legal counsel in connection with the transaction. The MSK deal team was led by MSK Vice Chairman Nimish Patel and Melanie Figueroa, Managing Partner of the firm's New York office. The MSK team also included associates Blake Baron and Latore Price, all members of MSK's Corporate & Business Transactions Department.

**Media contact:**

Doug Gold, Chief Marketing Officer  
310.312.3712

**attorneys**

Blake Baron  
Nimish Patel

**practice areas**

capital markets & securities  
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