



# Press Release

## **FOR IMMEDIATE RELEASE**

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## **Brown Rudnick Represents Sermo in Company's Recent \$26.7 Million Series C Funding Led by Legg Mason Capital Management**

**Boston, MA, September 20, 2007** – Brown Rudnick, a premier international law firm, represented Sermo, the largest online physician community, in the company's closing of a \$26.7 million round of Series C funding. Sermo will use the additional financing to accelerate product development to accommodate the increased volume of online content and physician subscribers. This latest round was led by Legg Mason Capital Management who was joined by Allen & Company LLC. Edwin C. Pease, a partner in Brown Rudnick's Corporate Department, served as lead counsel for Sermo.

Brown Rudnick has been a business and legal advisor to Sermo since the company's launch in 2006. In June 2007, the firm represented the company in its two-year agreement with the American Medical Association (AMA) aimed at improving medical practice, physician advocacy and patient care. Through this new partnership, the AMA can now listen to the discussions on Sermo, post questions, and get feedback from physicians instantaneously. In representing Sermo, Brown Rudnick's Corporate & Securities and Information Technology Practice Groups developed the licensing and service agreements between Sermo and the AMA.

Last year, the firm handled Sermo's \$2 million Series A funding from Longworth Venture Partners, as well as the \$9.5 million Series B round led by SoftBank Capital in early 2007. The firm also provided counsel on employment matters including Sermo's non-disclosure agreement, consulting agreement, and employee and privacy policies. Additionally, attorneys from Brown Rudnick's Intellectual Property Group assisted with trade secret and copyright matters.

The CEO of Sermo, Daniel Palestrant, M.D. said, "We are grateful for the support of our key advisors such as Brown Rudnick, who has been with us every step of the way. This latest financing round is an important milestone for the growth of the company. It will allow us to



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escalate product development and physician outreach, thus adding greater value to an already valuable physician tool.”

## **About Sermo**

Launched in September 2006, Sermo is already the largest online physician community, ever. Sermo’s Web-based platform provides a medium for physicians to aggregate observations from daily practice then — rapidly and in large numbers — challenge or corroborate each other’s opinions, accelerating the discovery of emerging trends and providing new insights into medications, devices and treatments. On Sermo, physicians exchange knowledge with each other the minute it is learned and gain potentially life saving insights from colleagues as they happen. Sermo harnesses the power of collective wisdom and enables physicians to discuss new clinical findings, report unusual events, and work together to improve patient care in a way never before possible. Through its unique business model, Sermo is free to physicians and has no advertising or promotion. Based on a system of information arbitrage, Sermo allows healthcare organizations, financial services firms and government agencies to access the community’s collective knowledge on a subscription basis. For more information, visit [www.sermo.com](http://www.sermo.com).

## **About Brown Rudnick Berlack Israels LLP**

Brown Rudnick is an international law firm with offices in the United States and Europe. The firm represents clients from around the world, providing business-focused solutions that address today’s ever-changing, ever-demanding competitive marketplace. With an entrepreneurial and collaborative mindset, Brown Rudnick offers a broad slate of capabilities and talents in areas that include: Corporate & Securities, Information Technology, Finance, Intellectual Property, Healthcare, Government Law & Strategies, Real Estate, Bankruptcy & Corporate Restructuring, Complex Litigation and Energy. For more information, please visit [www.brownrudnick.com](http://www.brownrudnick.com).

The Brown Rudnick Center for the Public Interest is a measure of the Firm’s strong commitment to the community and serves as an umbrella entity encompassing the Firm’s pro bono legal work, charitable giving, community involvement and public interest efforts. For more information, please visit [www.brownrudnickcenter.com](http://www.brownrudnickcenter.com).

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