Porzio, Bromberg & Newman Named Finalist in the 2023 Legalweek Leaders in Tech Law Awards

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Porzio, Bromberg & Newman has been named a finalist in the Regulatory Technology category in the Legalweek Leaders in Tech Law Awards for its creation and ultimate sale of a pioneering technology-based subsidiary, Porzio Life Sciences (PLS). Serving the highly regulated pharmaceutical industry, PLS offers a variety of solutions that help companies automate their regulatory compliance efforts and lighten the load of internal compliance departments. More than 600 pharmaceutical companies have used PLS products and Porzio's legal services to comply with state, federal, and foreign laws.

In October 2022, Porzio Bromberg & Newman became the first-ever U.S. law firm to sell a legal technology subsidiary to a private equity portfolio company. That company, RLDatix, acquired PLS for an undisclosed amount in a deal that marked the culmination of a business strategy that has now been adopted by several of the world's largest law firms, which are now developing their own technology subsidiaries. Porzio, Bromberg & Newman maintained the firm's team of life sciences regulatory attorneys based in New Jersey and Massachusetts, along with its life sciences licensing services, now offered through Porzio Compliance Services, LLC, a wholly-owned subsidiary of the firm.

“We are delighted to be recognized as a Regulatory Technology finalist in the Legalweek Leaders in Tech Law awards,” said Vito A. Gagliardi, Jr., the managing principal of Porzio, Bromberg & Newman. “Twenty years ago, few law firms were pouring resources into tech-oriented subsidiaries—much less midsized law firms based in New Jersey. It all came from a simple desire to find the most effective and efficient way to serve the needs of our clients, which often need more than traditional legal services. Our sale of PLS is proof that law firms can act successfully as incubators for these kinds of innovative businesses—something we are continuing to do.”

The third annual Legalweek Leaders in Tech Law Awards honors individuals and organizations for their achievements in innovation in the past year in a wide array of categories across law firms, legal departments, and technology vendors. Winners will be announced and honored during an in-person awards ceremony on March 20, 2023, during the Legalweek conference in New York.

About Porzio, Bromberg & Newman, P.C.

Founded in 1962, Porzio, Bromberg & Newman, P.C. is a full-service law firm with over 90 lawyers throughout offices in Morristown, NJ; Trenton, NJ; Ocean City, NJ; New York, NY; Westborough, MA; Wilmington, DE; Philadelphia, PA; and San Juan, Puerto Rico. The firm is committed to serving clients, providing high-quality work, and achieving results through legal strategy, advocacy, technology, and consulting services offered through the law firm and its two wholly-owned subsidiary companies. The firm provides legal services in business law, employment, litigation, bankruptcy and restructuring, intellectual property and trademark, real estate, and other areas to businesses of all sizes ranging from start-up companies to Fortune 500 corporations, including public and private organizations.