Porzio, Bromberg & Newman Named Winner of Financial Times Innovative Lawyers in Healthcare & Life Sciences Award

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Porzio takes honor over Am Law 100 giants, becomes one of the first midsized firms ever recognized in Innovative Lawyers award series.

Porzio, Bromberg & Newman has been named winner of the 2023 Financial Times Innovative Lawyers in Healthcare & Life Sciences award for its creation and sale of a pioneering technology-based subsidiary. This is the first year in which the Financial Times has included a healthcare and life sciences category in its prestigious Innovative Lawyers North America series. Porzio was selected for the honor among a shortlist of ten law firms, all of which — except for Porzio — are among the 200 largest law firms in the country.

“We are honored to be recognized as the winner of the Innovative Lawyers in Healthcare & Life Sciences in the Financial Times Innovative Lawyers North America awards,” said Vito A. Gagliardi, Jr., managing principal of Porzio, Bromberg & Newman. “Two decades ago, we used our attorneys' knowledge to create a subsidiary delivering our clients the information they needed efficiently. Today, we are leading the industry, as our recognition alongside a number of the country's largest law firms indicates. We congratulate all our fellow nominees for their remarkable work. We intend to continue to explore innovative ways to serve our clients.”

In October 2022, Porzio sold its subsidiary, Porzio Life Sciences, to a private-equity-owned life sciences company, RLDatix, becoming the first U.S. law firm to sell a technology-oriented subsidiary to private equity. Created in 2004, Porzio Life Sciences provides its users with a digital “Library of Congress” of life science regulations, and over time added functionality to automate pharmaceutical companies' compliance with sunshine laws and other regulations. The sale of PLS has become a proof point that law firms can incubate successful businesses that inform clients and automate their workflows. In the historic and innovative acquisition, Porzio and PLS's new owner agreed to co-market their services and share staff and office space.

In its deeply researched Innovative Lawyers award, the Financial Times and its research partner, RSGI, scored Porzio 26 points out of a potential 30, giving near-perfect marks in the categories of originality, leadership, and impact.

Following the sale of PLS, Porzio has maintained its industry-leading life sciences practice, advising pharmaceutical, biotech, and medical devices companies on all aspects of their business, including supply chain and distribution, market access, sales and marketing, medical affairs, interactions with stakeholders, and corporate communications. Porzio also serves its life sciences clients through its Porzio Compliance Services subsidiary, particularly in connection with their licensing needs.

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