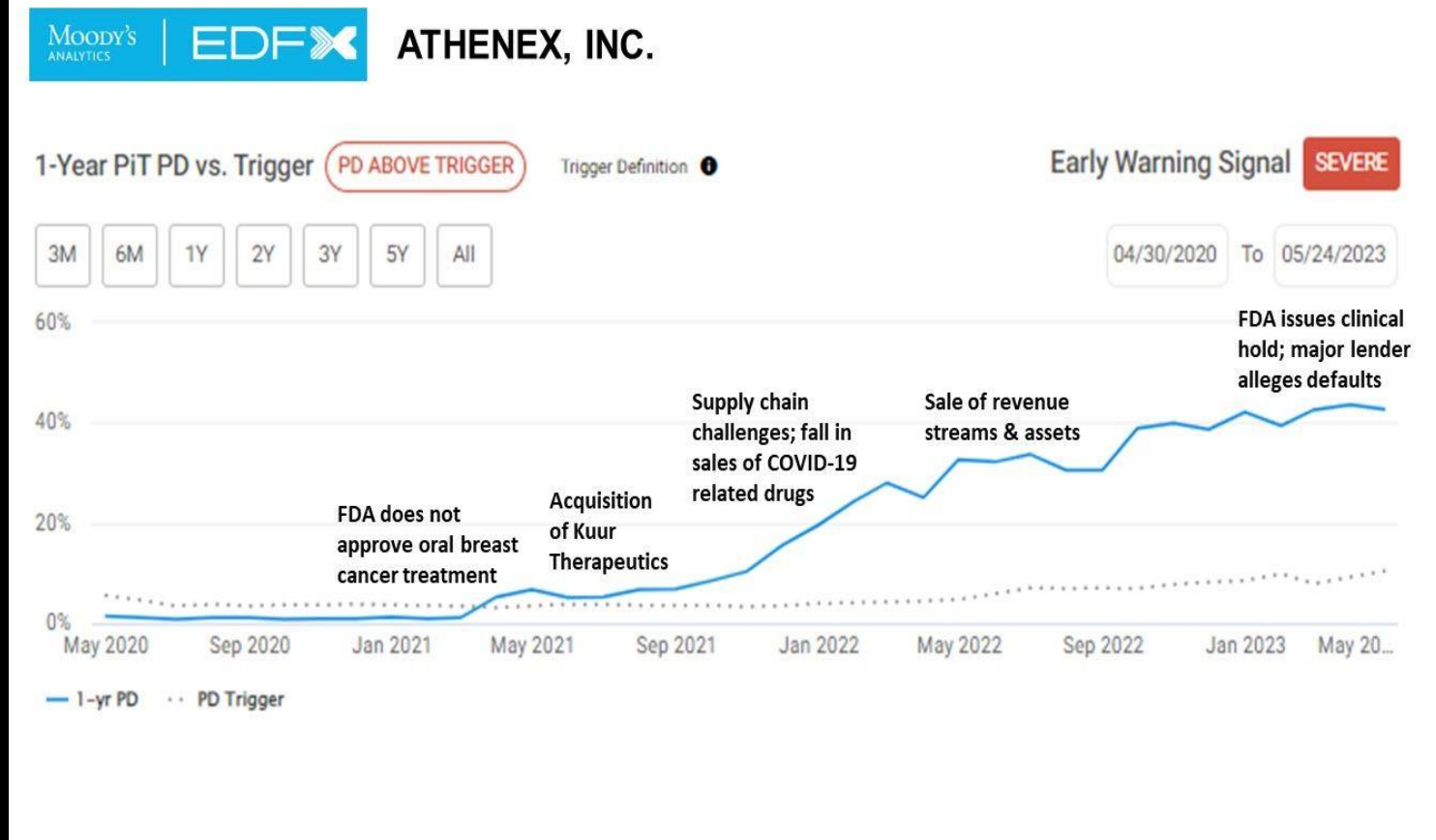


ATHENEX FILES FOR BANKRUPTCY AFTER REGULATORY SETBACKS AND A SLUMP IN POST-PANDEMIC SALES



Founded in 2003, Athenex, Inc. is a global clinical stage biopharmaceutical company specializing in cancer-related treatments. The firm enjoyed some promising developments in recent years, including a NY state-funded manufacturing plant, a boost in sales early in the pandemic, and success in bringing a skin ointment to US and European markets. However, after major [US/UK](#) regulatory setbacks with its oral breast cancer treatment and a [slump](#) in post-pandemic sales, the company was pressured to reprioritize its [business](#) and sell its revenue streams and assets to pay back existing debts. [Allegations](#) of defaults from one of its major lenders and a [clinical hold](#) after a patient death were the last straws before the company filed for bankruptcy.