

# Investments from Armistice Capital and Other Parties Help Facilitate Biopharmaceutical Efforts

Medical research and development companies have been a frequent investment choice among institutional investors and hedge funds this year.

Thermo Fisher Scientific, for instance – which offers life sciences-based solutions, analytical instruments, specialty diagnostics, laboratory products and biopharma services in areas such as North America and Europe – reported a revenue of [\\$10.54 billion](#) in the second quarter.

The research-oriented company has also experienced investment activity in 2024 involving parties such as Signature Resources Capital Management LLC and global value-oriented and event-driven hedge fund Armistice Capital.

Signature Resources Capital Management purchased 35 shares of the company, increasing its investment in it by [318.2%](#), according to *MarketBeat*; Armistice Capital, per Fintel data, expanded its number of Thermo Fisher Scientific shares from [14,976 to 56,158](#).



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### **[SUBHED] Supporting Disease-Related Research**

In mid-October, *MarketBeat* reported that institutional investors [own more than 72%](#) of the stock for biopharmaceutical company Autolus Therapeutics.

In the second quarter, Armistice Capital increased its shares by more than 33%. Price T Rowe Associates Inc. MD, after upping its shares of the company by 82.9% in the first quarter of 2024, recently purchased 2,487,778 more, according to *MarketBeat*

Great Point Partners LLC holds 3,441,667 shares of Autolus' stock; the investment firm obtained 2,275,000 shares in the most recent quarter. Biotech and healthcare-focused hedge fund Affinity Asset Advisors added 925,000 shares in the last quarter, bringing its total holdings to 4,300,000 shares.

Some industry members have expressed a positive outlook for Autolus' stock. In June, for instance, investment banking and

asset management firm Needham & Company LLC reissued a buy rating for it and established a \$9 price target for shares. The quarterly earnings report that Autolus issued on Aug. 8 listed its per-share earnings at \$0.22.

The biopharmaceutical company is engaged in the development of T cell therapies that treat cancer and autoimmune diseases. Its clinical stage offerings include obecabtagene autoleucel (AUT01), a therapy in a Phase 1b/2 clinical trial for the treatment of adult ALL; AUT01/22, which is in a Phase 1 clinical trial involving pediatric patients with relapsed or refractory ALL; AUT04, a programmed T cell investigational therapy for peripheral T-cell lymphoma – and AUT06NG, which is being developed to treat neuroblastoma.

### **[SUBHED] Investing in Companies with a Global Reach**

Two of the entities that invested in Autolus Therapeutics this year – Price T Rowe Associates Inc. MD and Armistice Capital – have also snapped up shares of Alkermes plc in recent quarters.

Price T Rowe Associates Inc. MD increased its position [by 421.8%](#) in the first quarter of 2024, according to *MarketBeat*, and 6,730,671 shares during the second, bringing its total holdings up to 8,326,256 shares.

Armistice Capital's Autolus Therapeutics holdings rose by 301.5% in the second quarter. The hedge fund's 2,026,961-share acquisition has led to it owning 2,699,179 shares of the company's stock.

Institutional investors and hedge funds, *MarketBeat* says, own the majority of biopharmaceutical company Alkermes plc's stock – approximately 95%.

Investment firm Vanguard Group Inc. has 20,955,454 shares, following its purchase of 2,288,185 more shares; Pacer Advisors Inc. added 1,362,079 shares, a 31.8% increase, in the

second quarter. The investment advisor now possesses 5,640,642 shares of Alkermes' stock.

Alkermes, whose corporate offices are located in Massachusetts, reported \$0.70 earnings per share in July, with a net margin of 19.15% return on equity of 23.20% and quarterly revenue of \$399.13 million, according to *MarketBeat*. The company's research encompasses creating pharmaceutical solutions that are designed to fulfill existing medical needs in the United States, Ireland, and other countries.

Its product roster includes proprietary items that address alcohol and opioid dependence, schizophrenia and bipolar I disorder. Alkermes is also working on potential clinical and preclinical products that would treat neurological disorders.

#### **[SUBHED] Other Medical Investments**

Another U.S.-based pharmaceutical company, Rockwell Medical, headquartered in Wixom, Michigan[EB1], has obtained investments this year from sources such as SkyOak Wealth LLC – a firm that grew its stake in the medical product provider by nearly 48% in the first quarter of the year.

SkyOak then subsequently purchased 8,065 more shares of the company, [for a total of 25,110 shares](#), *MarketBeat* reported in October.

Additional sizable investors have also enhanced their position in Rockwell Medical, which develops, manufactures and distributes items that dialysis providers use in hemodialysis, an end-stage kidney disease treatment that is administered in locations ranging from hospital outpatient facilities to patients' homes.

Vanguard Group Inc., for example, increased its holdings of Rockwell Medical by 4% in the first quarter and added more than 43,000 shares in the second. Armistice Capital, which owns a total of 3,221,640 Rockwell Medical shares, purchased

592,000 shares of the company's stock in the second quarter, raising its holdings by 22.5%.

Investment management firm Renaissance Technologies LLC also procured more Rockwell Medical shares – 92,189 – in the second quarter of 2024. The firm's acquisition last quarter ultimately increased its position by 877.1%, *MarketBeat* said.