

Carter Ledyard Advises Remedy Alliance on Low-Interest Loan to Fund Affordable Overdose Prevention Medication

December 20, 2023

Carter Ledyard represented Remedy Alliance/For The People, a 501(c)(3) nonprofit organization, in connection with a \$1 million low-interest loan from Soros Economic Development Fund, the impact investment arm of the Open Society Foundations. Remedy Alliance is the leading supplier of injectable naloxone, an overdose-reversing medicine that reduces deaths from overdose, including from heroin, fentanyl and other opioids.

The loan will support Remedy Alliance's mission to ensure harm reduction programs have sustainable and equitable access to low-cost naloxone for distribution in their communities. More specifically, Remedy Alliance will use the loan proceeds to introduce a nasal form of naloxone by purchasing and distributing free or low-cost naloxone products in service of this mission.

"While the Remedy Alliance team has been at the forefront of overdose prevention for two decades, this initiative is new ground for us, and will result in thousands of avoided overdose losses in our communities. The care and attention that the Carter Ledyard team provided in shepherding this loan across the finish line was critical," said Maya Doe-Simkins, Remedy Alliance co-director.

The cross-disciplinary Carter Ledyard team was led by Tax-Exempt Organizations partner Jeremy Steckel and Banking & Lending partner Steven McSloy, along with Tax-Exempt Organizations associate Stephanie Springer.

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