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Business Developer

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Company Mergers & Acquisitions, Collaboration Agreements, Moving BD Peers

* Acquisition: **AGC Inc.** (formerly **Asahi Glass Co., Ltd.**) completed the acquisition of the synthetic pharmaceutical active ingredient manufacturing plant, **Malgrat Pharma Chemicals, S.L.U.** The transaction had been previously announced on December 4, 2018. The acquisition of MPC has allowed the AGC Group to obtain another manufacturing and sales base outside of Japan, following the acquisitions of the biopharmaceutical CDMO companies Biomeva (2016) and CMC Biologics (2017). The AGC group intends to continue to proactively search for next opportunities and to invest in its synthetic and bio pharmaceutical businesses. 4 Mar 2019 (www.agc.com/en/index.html)

* Distribution: **Aytu BioScience, Inc.** signed a licensing agreement with **SUDA Pharmaceuticals Ltd** to distribute ZolpiMist™ (zolpidem tartrate oral spray) outside the United States and Canada. ZolpiMist is a rapidly acting oral spray sleep aid and is the only FDA-approved oral spray formulation of zolpidem tartrate. Zolpidem tartrate tablets are marketed in the U.S. under the brand name Ambien®. 6 Mar 2019 (aytubio.com/)

* Acquisition: **Bausch Health Companies Inc.** has completed

the acquisition of certain assets of **Synergy Pharmaceuticals Inc.** for a cash purchase price of approximately \$195 million and the assumption of certain assumed liabilities. Synergy's flagship product, TRULANCE® (plecanatide) is a once-daily tablet approved for adults with chronic idiopathic constipation (CIC) and irritable bowel syndrome with constipation (IBS-C), and its investigational compound, dolcanatide, is an incremental peptide with established proof-of-concept studies in multiple GI conditions. 6 Mar 2019 (www.bauschhealth.com)

* Divestment: **Biogen** has entered into a share purchase agreement with **Fujifilm Corporation** under which Fujifilm will acquire the shares of Biogen's subsidiary, which holds Biogen's biologics manufacturing operations in Hillerød, Denmark, for up to \$890 million in cash, subject to minimum purchase commitment guarantees and other contractual terms. The approximately 800 employees at the Hillerød subsidiary are expected to continue employment under Fujifilm ownership. 12 Mar 2019 (www.biogen.com)

* Acquisition: **Biogen** has entered into an agreement to acquire the London-based clinical-stage

gene therapy company, **Nightstar Therapeutics**, which is focused on adeno-associated virus treatments for inherited retinal disorders, for a total transaction value of approximately \$800 million. The acquisition of NST is planned to be funded through available cash and accounted for as an acquisition of a business. Biogen expects to complete the acquisition by mid-year 2019. The deal will allow Biogen to enter the ophthalmology market. 4 Mar 2019 (www.biogen.com)

* Acquisition: **BioTime, Inc.** closed its previously reported acquisition of **Asterias Biotherapeutics, Inc.**, whereby BioTime has acquired through a merger, all of the remaining outstanding common stock of Asterias which was not previously owned by BioTime. As a result of the acquisition, Asterias became a wholly-owned subsidiary of BioTime and the operations of BioTime and Asterias have combined. 11 Mar 2019 (www.biotimeinc.com)

* Portfolio Acquisition: Luxembourg-based **C2 Pharma s.a.r.l.** has acquired the digoxin API product portfolio of Polish company, **Nobilus Ent**, self-developed and inherited from **Roche/Galenus Mannheim**. C2 Pharma is the product owner, and Nobilus is a

manufacturing partner and releasing entity for the API. 18 Mar 2019 (www.c2pharma.com)

* Out-licensing: **CO.DON AG** and **Generium JSC** have agreed to out-license the matrix-associated product **co.don chondrosphere®** for the Russian market and have signed a corresponding term sheet. GENERIUM JSC is a leading biopharmaceutical company in Russia that focuses on advanced therapy medicinal products (ATMPs) and various recombinant medicines. The planned licensing agreement will cover out-licensing, as well as advisory services, training and knowledge transfer by qualified employees of CO.DON AG. 25 Feb 2019 (www.codon.de)

* Termination of Acquisition Agreement: **Endo International plc's** subsidiaries, **Endo Ventures Limited, Par Pharmaceutical, Inc.** and **Par Formulations Private Limited**, have terminated their agreements to acquire **Somerset Therapeutics, LLC**, a specialty pharmaceutical company, and the business of its India-based affiliate **Wintac Limited**, which operates as Somerset Therapeutics' contract developer and manufacturer. There are no penalties or other payments associated with terminating the agreements. 27 Feb 2019 (www.endo.com)

* Artificial Intelligence: The British Artificial Intelligence (AI)-driven drug discovery company, **Exscientia**, has entered a three-year AI drug discovery partnership with **Celgene** to accelerate drug discovery in oncology and autoimmunity. 21 Mar 2019 (www.exscientia.co.uk)

* Acquisition: **Roche** has commenced a cash tender offer for all of the outstanding shares of common stock of **Spark Therapeutics, Inc.** at a price of US\$ 114.50 per share, or \$4.8 billion. Spark Therapeutics is a fully integrated, commercial company committed to discovering, developing and delivering gene therapies. The company challenges the inevitability of genetic diseases, including blindness, haemophilia, lysosomal storage disorders and neurodegenerative diseases. 7 Mar 2019 (www.roche.com)

* Acquisition: **Fresenius Medical Care** completed the acquisition of **NxStage Medical, Inc.**, following approval by antitrust authorities in the United States. NxStage develops, produces and markets an innovative product portfolio of medical devices for use in home dialysis and critical care. Financial terms were not disclosed. 26 Feb 2019 (www.fresenius-ag.com)

* Distribution: **Infant Bacterial Therapeutics AB** has signed the first distribution agreement for IBP-9414 (candidate to prevent necrotising enterocolitis) with **Megapharm Ltd.** for the Israeli market and the Palestinian Authority's territories. The agreement gives MegaPharm exclusive rights to market and sell the product, if and when the product receives market approval, after the pivotal clinical phase III trial that is expected to start during the current half year. MegaPharm will handle the registration, price negotiations as well as manage marketing and all of the practicalities that distribution of a

pharmaceutical entails. 5 Mar 2019 (ibtherapeutics.com)

* Acquisition: **Ipsen S.A.** and **Clementia Pharmaceuticals** have entered into a definitive agreement for Ipsen to acquire Clementia Pharmaceuticals, including its key late-stage clinical asset palovarotene, an investigational retinoic acid receptor gamma (RAR) selective agonist, for the treatment of fibrodysplasia ossificans progressiva (FOP), multiple osteochondromas (MO) and other diseases. (www.ipsen.com)

* Distribution: **Lannett Company, Inc.** has entered into an agreement with **Elite Pharmaceuticals** and **SunGen Pharma** to be the exclusive U.S. distributor of a generic version of Adderall®, an immediate-release mixed salt of a single entity Amphetamine tablet product (Dextroamphetamine Saccharate, Amphetamine Aspartate, Dextroamphetamine Sulfate, Amphetamine Sulfate), with strengths of 5 mg, 7.5 mg, 10 mg, 12.5 mg, 15 mg, 20 mg and 30 mg tablets. Adderall® is a central nervous system (CNS) stimulant, indicated for the treatment of Attention Deficit Hyperactivity Disorder (ADHD) and Narcolepsy. 11 Mar 2019 (www.lannett.com)

* Acquisition: **Merck & Co., Inc.** commences, through a subsidiary, a cash tender offer to purchase all outstanding shares of common stock of **Immune Design**. On Feb. 21, 2019, Merck announced its intent to acquire Immune Design. The total transaction could be worth around US\$ 300. 5 Mar 2019 (www.merck.com)

* Acquisition: **Pacira Pharmaceuticals, Inc.**, a privately held medical technology company, signed a definitive agreement for the acquisition of **MyoScience** by Pacira. MyoScience currently markets the iovera® system, a novel, FDA-approved non-opioid treatment that alleviates pain through a mechanism known as cryoan-

algesia, which applies intensely focused cold therapy to a specific nerve to interrupt its ability to transmit a pain signal. Under the terms of the agreement, Pacira will make an initial payment of \$120 million. MyoScience shareholders will be eligible to receive up to an additional \$100 million in contingent payments upon achievement of certain regulatory and commercial milestones. Pacira expects the acquisition to be accretive to net income beginning in the second half of 2020 and increasingly accretive thereafter. 5 Mar 2019 (pacira.com)

* Name change: **Pacira Pharmaceuticals, Inc.** intends to change its corporate name to **Pacira BioSciences, Inc.**, in order to better reflect a broadening portfolio of innovative non-opioid pain management and regenerative health solutions. 5 Mar 2019 (pacira.com)

* Acquisition: **Smith & Nephew plc** has agreed to acquire **Osiris Therapeutics, Inc.**, a fast growing company delivering regenerative medicine products, including skin, bone graft and articular cartilage substitutes, for approximately \$660 million. The company also has agreed to acquire the orthopaedic joint reconstruction business of Brainlab, the global pioneer of software-driven medical technology. Financial terms of the latter acquisition were not disclosed. 12 Mar 2019 (www.smith-nephew.com)

* Acquisition: **Sterling Pharma Solutions**, the Tyne, UK, based provider of API development and manufacturing has been acquired by **GHO Capital**, a European specialist investor in healthcare. 1 Mar 2019 (www.sterlingpharmasolutions.com)

* Acquisition: **Zentiva Group a.s.** and **Siyiara Enterprises** have signed a Shared Purchase Agreement for the acquisition of Romanian based pharmaceutical company **Solacium**, together with

its subsidiary **Be Well Pharma**. Solacium is currently part of the Dr. Max Group. 13 March 2019 (www.zentiva.com)

BD People on the Move

* Aristo Pharma GmbH: Dr. **Kristian Ruepp**, who has been Managing Director responsible for Business Development (among others) left the company. (Corp Comm 20 Mar 2019)

* Codexis, Inc.: **Laurie Heilmann**, who most recently was President of Global Life Sciences and Diagnostics at Crown Bioscience has been appointed as Senior Vice President of Business Development and Marketing. (Press Release 25 Feb 2019)

* Eureka Therapeutics: **Hanzhong Li**, Ph.D., M.B.A., most recently Chief Financial Officer of the Ascentage Pharma Group has been appointed as Senior Vice President of Corporate Development. (Press Release 11 Feb 2019)

* Medis ehf.: Dr. **Carola Frank**, who has been Business Development Manager, left the company. (Pers Comm 21 Feb 2019)

* Repha GmbH Biologische Arzneimittel: Dr. **Andreas Wagner**, Business Development Manager at R-Pharm Germany GmbH and euroPLX Gold Bell Club Member has been appointed as Senior Business Development Manager effective 1st of April. (Pers Comm 20 Feb 2019)

* Sandoz: **Miquel Marti Juvanteny**, until most recently Business Development Manager at Medichem has been appointed as Commercial Director B2B. (Pers Comm 20 Mar 2019)

* Valbiotis: **Josep Infesta**, a former free-lance consultant, has been appointed as Head of Global Business Development (Press Release 24 Jan 2019)