



euroPLX



Business Developer

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Mergers, Acquisitions, Divestiture and Licensing Finale Prior to Summer Break

* Acquisition: **AbbVie Inc.** and **Allergan** announced that the companies have entered into a definitive transaction agreement under which AbbVie will acquire Allergan in a cash and stock transaction for a transaction equity value of approximately \$63 billion, based on the closing price of AbbVie's common stock of \$78.45 on June 24, 2019. The combined company will consist of several attractive franchises with leadership positions across immunology, hematologic oncology, medical aesthetics, neuroscience, women's health, eye care and virology. The combined companies generated \$19 billion in operating cash flow in 2018. 25 Jun 2019 (www.abbvie.com)

* Acquisition: **AbbVie Inc.** has acquired Seattle-based **Mavupharma**, a privately held biopharmaceutical company focused on novel approaches to target the STING (STimulator of INterferon Genes) pathway for the treatment of cancer. Financial terms of the transaction were not disclosed. 15 Jul 2019 (www.abbvie.com)

* Acquisition: **Altimune, Inc.**, a clinical-stage biopharmaceutical company, today announced that it has entered into an agreement to acquire **Spitfire Pharma, Inc.** including its product candidate

SP-1373 (to be renamed ALT-801), a potent GLP-1/Glucagon receptor co-agonist for the treatment of non-alcoholic steatohepatitis (NASH). Spitfire shareholders will receive an upfront payment of \$5 million in Altimune common stock and will be eligible to receive an additional \$8 million in future regulatory and clinical milestones payable in cash or common stock. Spitfire shareholders are also eligible to receive up to \$80 million in sales-based milestones. 9 Jul 2019 (www.altimmune.com)

* Divestiture: **Bayer AG** has entered into a definitive agreement with **Yellow Wood Partners** to divest its Dr. Scholl's™ business from Bayer for a purchase price of 585 million U.S. dollars. The foot care brand has an over 110 year heritage with unmatched brand equity in the foot care category and the #1 sales position in the most attractive segments. 22 Jul 2019 (www.bayer.com)

* Acquisition: **Boehringer Ingelheim** acquired all shares of **AMAL Therapeutics SA**, a private Swiss biotechnology company focused on cancer immunotherapy and advancing first-in-class therapeutic cancer vaccines derived from its technology platform KISIMA. AMAL's lead vaccine ATP128 is currently developed for stage IV colo-

rectal cancer and is slated to begin first-in-human trials later this month. The total transaction could amount up to EUR 325 million, and is comprised of an upfront payment as well as contingent clinical, development and regulatory milestones plus up to EUR 100 million if certain commercial milestones are met. 16 Jul 2019 (www.boehringer-ingelheim.com)

* Divestment: **Bristol-Myers Squibb** has completed its previously announced divestment of its consumer health business, **UPSA**, to **Taisho Pharmaceutical Co., Ltd**, the largest over-the-counter drug company in Japan. The divestiture is part of Bristol-Myers Squibb's strategy to simplify and to realign its business portfolio to address changes in its business and the future requirements of its evolving pipeline. UPSA is focused on delivering important consumer medicines in France, across Europe and additional countries that are outside of the Bristol-Myers Squibb core focus. 1 Jul 2019 (www.bms.com)

* Joint venture: **co.don AG** has discontinued with the Swedish company **Xintela A.B.**, Lund, regarding the establishment of a joint venture with the aim of developing a stem cell product for the treatment of osteoarthritis. 17 Jul 2019

(www.codon.de)

* Name change: **ContraVir Pharmaceuticals, Inc.**, a biopharmaceutical company focused on the development of therapeutic drugs for the treatment of liver disease arising from non-alcoholic steatohepatitis and chronic viral infection, has the change its name to **Hepion Pharmaceuticals, Inc.** (contravir.com/)

* Co-promotion: **Daewoong Pharmaceutical** said that it has agreed to promote **Lundbeck** Korea's Ebixa, an Alzheimer's disease treatment, jointly with the maker. Under the accord, the two companies will promote and market the treatment at general hospitals and clinics. 12 Jul 2019 (www.daewoong.co.kr)

* Acquisition: **Eurofins Scientific** has successfully closed the acquisition of **Transplant Genomics Inc.**, a molecular diagnostics company committed to improving organ transplant outcomes with non-invasive serial monitoring guided by genomics. 25 Jun 2019 (www.eurofins.com)

* Acquisition: **Evotec AG** completed the previously announced acquisition of **Just Biotherapeutics, Inc.**, for up to \$ 90 m including potential performance-based earn-out components expected

within the next three years. 3 Jul 2019 (www.evotec.com)

* Acquisition: **Generex Biotechnology Corporation** has completed the acquisition agreement to acquire assets and operations of **Medisource Partners**, an FDA-registered distributor of medical and surgical products including bone grafts and biologics from a range of surgical product manufacturers. 12 Jul 2019 (www.generex.com)

* Collaboration: **Gilead Sciences, Inc.** and **Galapagos NV** have entered into a 10-year global research and development collaboration. Through this agreement, Gilead will gain access to an innovative portfolio of compounds, including six molecules currently in clinical trials, more than 20 preclinical programs and a proven drug discovery platform. Galapagos will receive a \$3.95 billion upfront payment and a \$1.1 billion equity investment from Gilead. 14 Jul 2019 (www.gilead.com)

* Licensing: **Glenmark Pharmaceuticals Ltd.** and **Torrent Pharmaceuticals Limited** announced that they have entered into a non-exclusive sub-licensing agreement to co-market sodium glucose co-transporter-2 (SGLT2) inhibitor, Remogliflozin Etabonate (Remogliflozin) in India. Under the terms of the agreement, Glenmark will receive an upfront payment, license fees and royalties for the non-exclusive sub-license rights from Torrent. Glenmark will manufacture and supply Remogliflozin while Torrent will market the drug under its own trademark 'Zucator' in India. 11 Jul 2019 (www.glenmarkpharma.com)

* Licensing: **Innovation Pharmaceuticals** has executed a license agreement with **Alfasigma S.p.A** to develop and commercialize locally-administered Brilacidin (e.g., foam, enema, gel), on a worldwide basis, for the treat-

ment of Ulcerative Proctitis/ Ulcerative Proctosigmoiditis (UP/UPS). The Company will receive from Alfasigma an initial payment, plus be eligible for additional payments based on certain milestones, totaling over \$24 million, and receive a 6 percent royalty (net sales) based on the successful marketing of Brilacidin for UP/UPS. The agreement also includes a Right of First Refusal for Brilacidin for the treatment of more extensive forms of Inflammatory Bowel Disease (IBD), such as Ulcerative Colitis and Crohn's Disease. 22 Jul 2019 (www.ipharminc.com)

* Distribution: **Lannett Company, Inc.** has entered into a future exclusive supply and distribution agreement for the approved Levothyroxine Sodium Tablets USP of **Cediprot, Inc.**, a wholly owned subsidiary of privately held Neolharma Pharmaceutical Group. Under the agreement, Lannett will commence U.S. distribution of the product no later than August 1, 2022. Lannett will make an upfront payment of \$20 million within the next five business days and will receive a portion of the net profits once it commences distribution of the product. The term of the agreement is 10 years, which begins upon commencement of distribution. Other terms were not disclosed. 8 Jul 2019 (www.lannett.com)

* Acquisition: **LEO Pharma A/S** has now acquired the global product rights for **Bayer's** global prescription dermatology business with the exception of Afghanistan and Pakistan. This includes a production facility in Segrate, Italy and a total of 347 employees who will join LEO Pharma. 1 Jul 2019 (www.leo-pharma.com)

* Acquisition: **Lonza** has entered into a binding contractual commitment for the purchase of a sterile drug product fill & finish facility from **Novartis**. The closing is expected to take place within

the coming months. The new facility, in Stein (CH) will enable Lonza Pharma & Biotech to build on existing parenteral drug product development and testing capabilities and offer an end-to-end service to its customers for clinical supply and launch. It will be the first sterile drug product fill and finish facility in Lonza's network. 1 Jul 2019 (www.lonzagroup.com)

* Acquisition: **Novartis** has completed its acquisition of Xiidra® (lifitegrast ophthalmic solution) 5%, the first and only prescription treatment approved to treat both signs and symptoms of dry eye by inhibiting inflammation caused by the disease. 1 Jul 2019

* Divestment: **Novartis** divests three drugs to **Recordati** for \$390 million upfront: Signifor and its long-acting follow-up Signifor LAR – both passed on the somatostatin analogue pasireotide – as well as an experimental drug called osilodrostat (LCI699) in late-stage development. 14 Jul 2019 (www.novartis.com)

* Acquisition: **Novoheart Holdings Inc.** has completed its previously announced acquisition of all of the shares of **Xellera Therapeutics Limited**, a company dedicated to developing cell- and gene-based therapies. 28 Jun 2019 (www.novoheart.com)

* Divestiture: **Perrigo Company plc** has completed the previously announced divestiture of its Animal Health business to **PetIQ** for \$185 million. 8 Jul 2019 (www.perrigo.com)

* Acquisition: **Pfizer Inc.** completed the acquisition of the privately held clinical-stage biotechnology company **Therachon Holding AG**. Under the terms of the transaction, Pfizer acquired Therachon for \$340 million with an additional \$470 million in additional payments contingent on the achievement of key milestones in the development and commercializa-

tion of TA-46. TA-46 is an investigational medicine for the treatment of achondroplasia, a genetic condition and the most common form of short-limb dwarfism. There are currently no approved treatment options for achondroplasia. 1 Jul 2019 (www.pfizer.com)

* Distribution: **Rapid Dose Therapeutics Corp.** and **Ukraine Pharma** have signed a twelve month distribution agreement (the "Agreement") to export QuickStrip™ nutraceutical products to Ukraine and a number of other Eastern European countries, giving the Company rights to market the Energy, B12, and Sleep QuickStrip™ nutraceutical products to a consumer base of over 200 million people. 16 Jul 2019 (www.rapid-dose.com)

* Licensing: **Sanofi** has signed an agreement with **Roche** for the exclusive over-the-counter (OTC) rights to Tamiflu® for the prevention and treatment of influenza or flu in the US. Under the terms of the agreement, Sanofi will be responsible for leading FDA negotiations for the OTC switch and subsequent exclusive marketing, scientific engagement and distribution of Tamiflu OTC in the US. Tamiflu is currently sold in the US by Genentech, a member of the Roche Group, for prescription use. 23 Jul 2019 (www.sanofi.com)

* Co-marketing: Frequent euroPLX attendees **Torrent Pharmaceuticals Limited** and **Glenmark Pharmaceuticals Ltd.** have entered into a non-exclusive sub-licensing agreement to co-market sodium glucose co-transporter-2 (SGLT2) inhibitor, Remogliflozin Etabonate (Remogliflozin) in India. Under the terms of the agreement, Glenmark will receive license fees and royalties for the non-exclusive sub-license rights from Torrent. Glenmark will manufacture and supply Remogliflozin while Torrent will market the drug under its own trademark 'Zucator'

in India. 11 Jul 2019 (www.torrent-pharma.com)

* Acquisition: **Upsher-Smith Laboratories, Inc.** has completed the acquisition of Tosymra™ (sumatriptan) Nasal Spray, 10 mg, and Zembrace® SymTouch® (sumatriptan) Injection 3 mg from **Dr. Reddy's Laboratories Limited**, a frequent euroPLX attendee. The products were previously commercialized through Dr. Reddy's wholly owned subsidiary, Promius Pharma LLC. Both medications are indicated for the acute treatment of migraine with or without aura in adults. 20 Jul 2019 (www.upsher-smith.com)

BD People on the Move

* Advanz Pharma Corp.: **Jay Chima**, who has been Senior Business Development Manager, left the company. (Pers Comm 21 Jun 2019)

* Amneal Pharmaceuticals, Inc.: **Apurva Saraf** has been pro-

moted from Senior Director Global Business Development to Vice President, Head of Global Corporate Development, with responsibility and oversight of all corporate strategy, Mergers and acquisitions and licensing globally for Amneal. (Pers Comm 21 Jun 2019)

* Anika Therapeutics, Inc.: **James Loerop** who served in various corporate and business development positions with Lupin Pharmaceuticals, Alexion Pharmaceuticals, GlaxoSmithKline, and Stiefel Laboratories, has been appointed to the newly created position of Executive Vice President of Business Development and Strategic Planning- (Press Release 8 Jul 2019)

* AZTherapies: **Jay Mohr** has been hired as Chief Operating Officer, Chief Business Officer, and Head of Commercial Development. (Press Release 10 Jul 2019)

* Fresenius Kabi: **Tiago Santos Alves**, until most recently Senior Business Development Manager with Chanelle Medical, Ireland, has been appointed as Market Intelligence & Business Development Manager of Fresenius Kabi Pharma Portugal. (Pers Comm 16 Jul 2019)

* MedPharm: **Christian Hoenig**, who has been Business Development Manager, left to pursue other opportunities. (Pers Comm 23 May 2019)

* Minakem: **Ganna Gogolieva Bastien**, who has been Business Development Manager with the Generics API Business Division, left the company. (Pers Comm 21 Jun 2019)

* Ocular Therapeutix, Inc.: **Christopher White**, who used to be Chief Operating Officer at Silver Creek Pharmaceuticals, has been hired as Senior Vice President, Head of Business and Corporate Development. (Press Release 11

Jul 2019)

* Sandoz: **Dimitris Georgiou**, who has been Strategic Portfolio Manager and frequent euroPLX attendee, left Sandoz Limited. (Pers Comm 25 Jun 2019)

* UDG Healthcare plc: **George Esgro**, who most recently served as Vice President of Strategic Business Development US Commercial for IQVIA where he was responsible for business development efforts in the US has been appointed as President of Global Business Development for Ashfield Commercial and Patient Solutions for Ashfield, a part of UDG Healthcare plc. (Press Release 23 Jul 2019)

* Xencor, Inc.: **Jeremy Grunstein**, Ph.D., who served in several strategic business development roles at Amgen Inc., has been appointed as vice president, business development. (Press Release 23 May 2019)

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