

Pfizer acquires Bioren

06 September 2005 | News



Pfizer acquires Bioren

Pfizer acquired Bioren Inc., a California-based privately held company specializing in technology for optimizing antibodies, for an undisclosed sum.

Antibody optimization technologies assist drug companies in developing medicines with improved properties such as greater and longer lasting efficacy. Bioren has developed Walk-Through Mutagenesis (WTMTM) and Look-Through Mutagenesis (LTMTM) technologies to improve the drug development of antibodies.

Vicuron merger with Pfizer approved

Vicuron Pharmaceuticals announced that its stockholders have voted to approve the merger agreement pursuant to which Vicuron is being acquired by Pfizer. The closing of the transaction is expected to occur in the third quarter, subject to satisfaction of customary closing conditions, including the regulatory approvals.

Vicuron Pharmaceuticals is a biopharmaceutical company focused on discovering, developing, manufacturing and commercializing vital medicine for seriously ill patients. The company has two New Drug Applications submitted to the USFDA for its two lead products, dalbavancin, a novel intravenous antibiotic for the treatment of serious Gram- positive infections, and anidulafungin, a novel antifungal agent.

Vicuron is being acquired for an aggregate equity purchase price of approximately \$1.9 billion.

OSI, Eyetech to merge

OSI Pharmaceuticals Inc. and Eyetech Pharmaceuticals Inc. announced a definitive merger agreement whereby OSI has agreed to acquire Eyetech, a biopharmaceutical company that focuses on the development and commercialization of novel therapeutics to treat eye diseases.

Under the merger agreement, OSI will acquire all outstanding shares of Eyetech common stock at a price of \$20 per share in a combination of cash and OSI common stock, for an aggregate purchase price of approximately \$935 million, representing a 43 percent premium over Eyetech's \$13.99 closing share price on August 19, 2005.

"The acquisition of Eyetech represents the rare opportunity to combine two inherently strong growth stories and create a dynamic new entity with real strength.

The combination of OSI and Eyetech will create a substantial biopharmaceutical company with over \$600 million of projected revenues in 2006 and strong growth prospects for the future," commented Colin Goddard, chief executive officer, OSI Pharmaceuticals.

Sigma, Arrow to merge

Sigma Company Ltd (Sigma) and Arrow Pharmaceuticals Ltd (Arrow) announced an agreed proposal to merge their businesses to create the leading Australian-owned pharmaceutical company. The merged company will be named Sigma Pharmaceuticals Ltd and will be owned two-thirds by Sigma shareholders and one-third by Arrow shareholders. Based on current market values, the merged group would be valued at approximately \$2.2 billion, ranking it close to the 80th largest company by market capitalization listed on the ASX.

Inyx to acquire Celltech Manufacturing Services

Inyx Inc., a specialty pharmaceutical company with a focus on niche drug delivery technologies and products, announced that it would acquire from UCB, a global biopharmaceutical company headquartered in Brussels, Belgium, all the outstanding shares of Celltech Manufacturing Services Limited (CMSL), a UCB subsidiary.

The purchase price is 27.5 million Euros and will be financed through a non-dilutive, asset-based funding facility provided by Westernbank Business Credit Division of Westernbank Puerto Rico.

Cardiome to acquire Artesian

Cardiome Pharma Corp., a cardiovascular drug development company, has announced to acquire Artesian Therapeutics Inc., a privately held US biopharmaceutical company. Artesian, founded in March of 2002, currently has two advanced small molecule discovery programs in the area of congestive heart failure.

Under the terms of the proposed acquisition, the milestone payments will equal, in the aggregate, \$32 million for each of the first two drug candidates from the Artesian programs that reach NDA approval. "This acquisition reflects Cardiome's objective of expanding our product pipeline in the cardiology arena," said Bob Rieder, President and CEO, Cardiome.

Aptuit to acquire Almedica

Aptuit Inc. announced that it would acquire Almedica International for an undisclosed cash consideration. Aptuit, an emerging company focused on streamlining and supporting the drug development process for biotechnology and pharmaceutical innovators, plans to merge Almedica with the Quintiles Early Development and Packaging business units, part of an acquisition announced in July 2005 and scheduled to close September. Almedica currently provides clinical trial materials to more than 150 customers globally, including many of the largest pharmaceutical companies and numerous biotechnology innovators, and has facilities in Allendale, NJ, and Deeside, the UK.