Takeda to Acquire Nycomed

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OSAKA, Japan, and ZURICH, May 19, 2011 /PRNewswire/ -- Takeda Pharmaceutical Company Limited ("Takeda", TSE: 4502) and Nycomed A/S ("Nycomed") jointly announced today that Takeda has reached an agreement with the shareholders of Nycomed in which Takeda will acquire the Zurich-headquartered company for 9.6 billion Euro on a cash-free, debt-free basis. The boards of directors of each company unanimously approved the transaction which is expected to be completed within 90 to 120 days, making it a wholly owned subsidiary of Takeda, subject to antitrust clearance. The purchase would exclude Nycomed's U.S. dermatology business.

The sellers are comprised of a consortium of private equity funds led by Nordic Capital Funds V and VI ("Nordic Capital"), including, DLJ Merchant Banking Partners (a Credit Suisse affiliate), Coller International Partners IV and V, and Avista Capital Partners.

This transformational transaction is a strategic fit with Takeda's sustainable growth strategy as it was outlined in its 2011–2013 Mid-Range Plan. Takeda has its strong presence in the Japanese and U.S. markets, while Nycomed has a significant business infrastructure in Europe and high-growth emerging markets that will enhance Takeda's regulatory development expertise and commercialization capability. The acquisition includes the roflumilast franchise (Daxas®; trade name in Europe), a first-in-class treatment for chronic obstructive pulmonary disease (COPD), which is expected to be a major source of revenue growth for Takeda. In addition, the acquisition will bring Takeda an immediate and stable increase in cash flow with Nycomed's more than 2.8 billion Euro in annual revenue, excluding the U.S. Dermatology business.

"Takeda is committed to transforming our organization through the acquisition of Nycomed. Nycomed enables Takeda to maximize the value of our portfolio and gives us an immediate strong presence in the high-growth emerging markets while doubling
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