

US Pharma Giant BMS To Acquire Celgene For \$74 billion

A US biopharmaceutical giant Bristol-Myers Squibb (BMS) will acquire biotech giant Celgene for \$74 billion, which is considered to be one of the biggest deal in the pharmaceutical sector.

The two companies have entered into a definitive merger agreement under which Celgene shareholders will receive one BMS share and \$50.00 in cash for each share of Celgene.

Celgene Shares was valued at \$102.43 per share, with 54% premium based on Celgene's closing stock price on Wednesday.

Also, Celgene shareholders will also receive one tradeable Contingent Value Right (CVR) for each share of Celgene, which will entitle the holder to receive a payment for the achievement of future regulatory milestones.

The transaction will create a leading focused specialty biopharma company that is well positioned to address the needs of patients with cancer, inflammatory and immunologic disease and cardiovascular disease through high-value innovative medicines and leading scientific capabilities.

The combined entity will have nine products with more than \$1 billion in annual sales and significant potential for growth in core disease areas of oncology, immunology and inflammation and cardiovascular disease.

Also, Near-term launch opportunities representing greater than \$15 billion in revenue potential. The combined company will have six expected near-term product launches Two in immunology and inflammation, TYK2 and ozanimod; and Four in hematology, luspatercept, liso-cel (JCAR017), bb2121 and fedratinib.

"Together with Celgene, we are creating an innovative biopharma leader, with leading franchises and a deep and broad pipeline that will drive sustainable growth and deliver new options for patients across a range of serious diseases," said Giovanni Caforio, M.D., Chairman and Chief Executive Officer of Bristol-Myers Squibb.

He continued "As a combined entity, we will enhance our leadership positions across our portfolio, including in cancer and immunology and inflammation. We will also benefit from an expanded early- and late-stage pipeline that includes six expected near-term product launches. Together, our pipeline holds significant promise for patients, allowing us to accelerate new options through a broader range of cutting-edge technologies and discovery platforms."

Bristol-Myers Squibb shareholders are expected to own approximately 69% of the company,

and Celgene shareholders are expected to own approximately 31%.

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