



News & Trending

NEWS

SMITH ANDERSON ADVISES CHIESI IN AGREEMENT TO ACQUIRE THREE CARDIOVASCULAR HOSPITAL PRODUCTS FOR UP TO \$792 MILLION

05.12.2016

Smith Anderson clients Chiesi USA, Inc. and Chiesi Farmaceutici S.p.A, Chiesi USA's parent company, recently announced that the companies have agreed to acquire the worldwide rights of The Medicines Company to three cardiovascular products for up to \$792 million, consisting of \$260 million in cash payable at closing, up to \$480 million in sales-based milestone payments, the assumption by Chiesi of up to \$50 million in milestone payment obligations and approximately \$2 million for product inventory.

The three products, Kengreal® (cangrelor), Cleviprex® (clevidipine) and Argatroban for Injection, 50 mg per 50 mL, are for use in the hospital setting and are approved for sale in the U.S.

Ken McBean, President and Chief Executive Officer of Chiesi USA, said, "The acquisition of all three products is a strategic fit for us, as we expand our product portfolio to become a recognized leader in the hospital and adjacent specialties. We are committed to delivering products that meet the needs of providers and enhance care for patients in those settings."

The transaction is expected to close in the third quarter of 2016 and is subject to customary closing conditions, including the expiration or termination of the waiting period under the Hart Scott Rodino Antitrust Improvements Act.

The Smith Anderson team is being led by Heyward Armstrong, Jason Brege and Justin Truesdale.

To view the press release, please click [here](#).

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Chiesi Farmaceutici

Headquartered in Parma, Italy, Chiesi Farmaceutici is an international research-focused Healthcare group, with over 80 years of experience in the pharmaceutical industry. Chiesi researches, develops and markets innovative drugs in the respiratory therapeutics, specialist medicine and rare diseases areas. Its R&D centers in Parma (Italy), Paris (France), Cary (USA), Chippenham (UK) and the R&D team of the acquired Danish company Zymenex, integrate their efforts to advance Chiesi's pre-clinical, clinical and registration programs. Chiesi employs over 4,500 people, 560 of whom are solely dedicated to Research and Development activities. For more information, visit www.chiesi.com.

Chiesi USA, Inc.

Chiesi USA, Inc., headquartered in Cary, N.C., is a specialty pharmaceutical company focused on commercializing products for the hospital and adjacent specialty markets. Key elements of the Company's strategy are to focus its commercial and development efforts in the hospital and adjacent specialty product sector within the U.S. pharmaceutical marketplace; continue to seek opportunities to acquire companies, marketed or registration-stage products and late-stage development products that fit within the Company's focus areas; and generate revenues by marketing approved generic products through the Company's wholly-owned subsidiary, Aristos Pharmaceuticals, Inc. Chiesi USA, Inc. is a wholly-owned subsidiary of Chiesi Farmaceutici S.p.A. For more information, visit www.chiesiusa.com.

PROFESSIONALS

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