

## **Grünenthal closes deal with AstraZeneca for Nexium and Vimovo**

**Aachen, Germany, 03 December 2018** – Grünenthal today announced the successful completion of its acquisition of European rights to Nexium and global (ex US and Japan) rights to Vimovo from AstraZeneca for a total consideration of up to US\$ 922 m (€811 m). “Today is an important day for Grünenthal,” said Gabriel Baertschi, CEO Grünenthal. “This transaction represents a significant step towards our vision of creating a world free of pain for patients. It is also the biggest single investment in the history of our company. This transaction will double our EBITDA performance and significantly strengthen our leading position in pain management”.

Nexium (esomeprazole) is a proton pump inhibitor (PPI) that helps to reduce the amount of acid produced by the stomach in patients with gastroesophageal reflux conditions and ulcers induced by non-steroidal anti-inflammatory drugs (NSAIDs). It has a number of indications, including the prevention and treatment of gastric ulcers induced by pain-relieving NSAIDs. Vimovo is a fixed-dose combination tablet of naproxen, a pain-relieving NSAID, and esomeprazole, the same gastroprotective active ingredient as in Nexium. It is indicated for the symptomatic treatment of osteoarthritis, rheumatoid arthritis and ankylosing spondylitis in patients at risk of developing NSAID-associated gastric and/or duodenal ulcers.

With the acquisition the company aims to address a high unmet medical need<sup>[1]</sup> of patients on long-term high-dose NSAIDs. Despite all guidelines recommending gastrointestinal protection for these patients, evidence suggests that many remain unprotected and 1 out of 4 may develop stomach ulcer with its serious health complications<sup>[2]</sup>. “Therefore, complementing Grünenthal’s extensive pain expertise with these well-established products is a perfect strategic fit,” Gabriel Baertschi explained.

Under the terms of the agreement, Grünenthal has acquired the exclusive rights to market Nexium for the approved indications in 33 European countries. Grünenthal has also obtained global commercialization rights for Vimovo with the exception of the US and Japan. With this acquisition Grünenthal is expected to double its EBITDA performance and significantly enhance its business across multiple pain related therapeutic categories and geographies.

Grünenthal continues executing its growth strategy and has been expanding its pain portfolio by a series of acquisitions including European rights to Nexium, global (ex US and Japan) rights to Vimovo, global rights to Qutenza and global (ex Japan) rights to Zomig. The company has signed deals with a total value of more than US\$ 1.3 billion since 2016.

The financing for Grünenthal has been secured by the underwriting banks BBVA, BNP Paribas, Commerzbank and ING.

# GRÜNENTHAL

## Press Release



### About Grünenthal

Grünenthal is an entrepreneurial, science-based pharmaceutical company specialized in pain, gout and inflammation. Our ambition is to deliver four to five new products to patients in diseases with high unmet medical need by 2022 and become a €2 bn company. We are a fully integrated research & development company with a long track record of bringing innovative pain treatments and state-of-the-art technologies to patients. By sustainably investing in our R&D above the industrial average, we are strongly committed to innovation.

Grünenthal is an independent, family-owned company headquartered in Aachen, Germany. We are present in approx. 30 countries with affiliates in Europe, Latin America and the US. Our products are sold in more than 100 countries and approx. 5,200 employees are working for Grünenthal worldwide. In 2017, Grünenthal achieved revenues of approx. € 1.3 bn.

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