

Pacira to buy MyoScience

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Pacira Pharmaceuticals, Inc. and MyoScience, Inc. a privately held medical technology company, have announced the signing of a definitive agreement for the acquisition of MyoScience by Pacira.

MyoScience currently markets the iovera⁰ system, a novel, FDA-approved non-opioid treatment that alleviates pain through a mechanism known as cryoanalgesia, which applies intensely focused cold therapy to a specific nerve to interrupt its ability to transmit a pain signal. Results can be felt immediately after iovera⁰ treatment with pain relief that can last three months, and in some cases longer, as the nerve regenerates over time.

Under the terms of the agreement, Pacira will make an initial payment of \$120 million. MyoScience shareholders will be eligible to receive up to an additional \$100 million in contingent payments upon achievement of certain regulatory and commercial milestones. Pacira expects the acquisition to be accretive to net income beginning in the second half of 2020 and increasingly accretive thereafter.

The transaction is expected to close in April 2019 subject to customary closing conditions, including the expiration or termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended. Upon the closing of the acquisition, Pacira intends to change its corporate name to Pacira BioSciences, Inc., in order to better reflect a broadening portfolio of innovative non-opioid pain management and regenerative health solutions.

Pacira will continue to trade under the symbol "PCRX." Upon the closing of the transaction, MyoScience will become Pacira CryoTech, Inc., a wholly owned subsidiary of Pacira.