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ASIA EDITION

Sanofi buys Dynavax for $2.2 B to augment presence in adult immunisation sector

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Adding a marketed adult Hepatitis B vaccine and Phase 1/2 Shingles Candidate to the pipeline



French biopharmaceutical firm Sanofi has entered into an agreement to acquire US-based Dynavax Technologies Corporation, a publicly traded vaccines company with a marketed adult hepatitis B vaccine (HEPLISAV-B®) and a differentiated shingles vaccine candidate. The acquisition augments Sanofi's presence in adult immunisation by bringing together Dynavax's vaccines with Sanofi's global scale, development capabilities and commercial reach.

Dynavax's adult hepatitis B vaccine HEPLISAV-B is currently marketed in the US and is differentiated by its two-dose regimen over one month, which enables high levels of seroprotection faster than other hepatitis B vaccines, which are given in three doses over six months.

The acquisition also includes Dynavax's shingles vaccine candidate (Z-1018), which is currently in phase 1/2 clinical development, and additional vaccine pipeline projects.

Under the terms of the merger agreement, Sanofi will commence a cash tender offer to acquire all outstanding shares of Dynavax for $15.50 per share in cash, reflecting a total equity value of approximately $2.2 billion.