

Sosei buys Heptares Therapeutics

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Singapore: Sosei Group Corporation, a leading Japanese biopharmaceutical company with operations in Japan and the UK, has acquired Heptares Therapeutics Limited, a clinical-stage private UK-based biotechnology company focused on creating novel medicines targeting G protein-coupled receptors (GPCRs). Heptares will become a wholly-owned subsidiary of the Sosei group, with its existing R&D operations continuing in the UK. Sosei has acquired 100 percent of Heptares' share capital for \$180 million in cash consideration and up to \$220 million contingent upon the successful progression of the company's pipeline and platform.

The merger aims to create a leading global biopharmaceutical group with sustainable, proven and successful drug discovery and clinical development capabilities for generating innovative medicines. The merger is also expected to bring about a broad and balanced pipeline with strong growth prospects, including products with blockbuster potential and access to global pharmaceutical markets, regulatory expertise across the EU, the US and Japan. These strengths will enable the group to sustain its pipeline and revenue stream on a long-term basis.

In addition to its pipeline and platform, Heptares has established collaborative partnerships with a number of the world's leading pharmaceutical companies that provide the company with a prospective stream of revenue through milestones and royalties. Consolidation of these revenues will make a significant contribution to the group's financial position. The combined entity expects continued strong growth driven by revenues from new clinical-stage alliances and platform partnerships.