

Shire acquires NPS Pharmaceuticals

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Singapore: Irish drug maker, Shire, recently announced the acquisition of NPS Pharmaceuticals for \$5.2 bn. The deal is expected to beef up Shire's rare diseases portfolio, which typically command much higher price tags than conventional medications. Shire's best-selling drugs include the attention deficit disorder drugs Vyvanse and Adderall XR.

As per the pact, Shire will acquire all the outstanding shares of the company at \$46 per share in cash. NPS's flagship drug, Gattex, is approved for sales in Europe and in the US and generated revenues close to \$67.9 million for the first nine months of 2014.

Mr Flemming Ornskov , CEO, Shire said that this was a significant move in making Shire a leading biotech company. "With our global strength and expertise in both rare diseases and GI, Shire is uniquely positioned to drive the continued success of Gattex, and, if approved, commercialize NPS Pharma's pipeline compound Natpara," Mr Ornskov said in a statement.

"We look forward to accelerating the growth of the NPS Pharma portfolio based on our proven track record of maximizing value from acquired assets and commercial execution," he added.