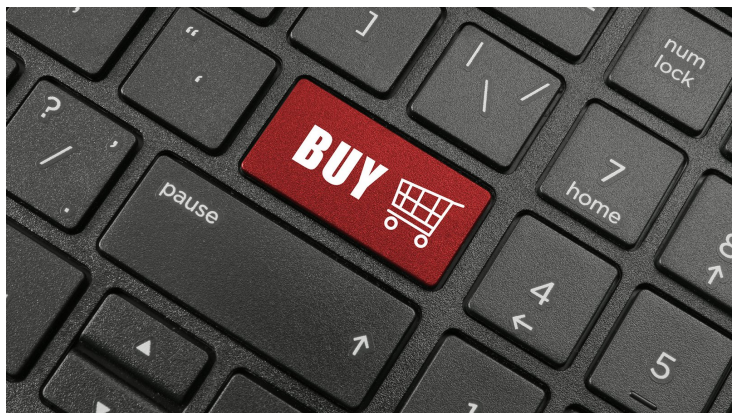


Sanofi to buy vaccines biotech company

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Under the terms of the agreement, Sanofi will make an upfront payment of \$650 million for Protein Sciences, and pay up to \$100 million upon the achievement of certain milestones.



French drugmaker and healthcare group Sanofi is to buy privately-held U.S vaccines biotech company Protein Sciences for an initial amount of \$650 million, as Sanofi steps up its acquisition program after recently missing two large deals.

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Sanofi missed out to Johnson & Johnson on buying Switzerland's biotech Actelion in January - a \$30 billion deal - and was also beaten in August last year by a \$14 billion bid for cancer specialist Medivation from Pfizer.

The acquisition of Protein Sciences will allow Sanofi to broaden their flu portfolio with the addition of a non-egg based vaccine.