

Hikma buys US generic drugmaker Roxane for \$2.65bn

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London-listed pharmaceuticals firm Hikma on Tuesday bought US generic drugs company Roxane from German peer Boehringer Ingelheim for \$2.65 billion (2.40 billion euros) in the sector's latest rapid round of consolidation.

The deal will transform Hikma into the sixth largest player in the US generics market, in terms of revenue, said a statement from Hikma, which is based in Amman, Jordan.

Generic [drug](#) companies are under pressure to do deals because there are fewer big-money drugs shifting to generic status after patent expiries compared with a few years ago.

Hikma has agreed to pay \$1.18 billion in cash and issue 40 million new shares to Boehringer. It will also make additional payments of up to \$125 million depending on Roxane's performance.

"This transaction has significant strategic value for us, transforming our position and scale in the US generics market," said Hikma chief executive Said Darwazah.

"Roxane's impressive portfolio, attractive pipeline and research and development expertise, focusing on higher value, niche and differentiated products, will create a platform for sustainable long-term growth.

"The acquisition also significantly expands our manufacturing capacity and technological capabilities."

The deal comes one day after Israeli pharmaceutical giant Teva snapped up the [generic drugs](#) business of Allergan for \$40.5 billion, consolidating its position as a world leader in generics.

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