

Shire buys US biotech firm Dyax for \$5.9bn: companies

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Dublin-based pharmaceutical group Shire said Monday it had agreed to buy Dyax, a US company specialising in rare diseases, for \$5.9 billion (5.34 billion euros).

"This highly complementary transaction aligns with and accelerates our strategy to build a global leading biotechnology company focused on [rare diseases](#) and speciality conditions," Shire's chief executive Flemming Ornskov said in a statement outlining the deal that could rise by a further \$650 million.

Dyax's chief executive, Gustav Christensen, said the "transaction will deliver substantial value" to his company's shareholders amid a sustained period of sector consolidation.

He added that the deal highlights Dyax's "shared commitment to bringing innovative medicines to patients who suffer from the devastating effects of HAE"—described in the statement as a "rare, debilitating genetic inflammatory condition".

London-listed Shire, which is betting on success for Dyax's DX-2930 test drug treatment for HAE, added that it had not given up on trying to buy US biotech firm Baxalta in a much bigger deal.

"Even with this (Dyax) transaction, we will continue to have the financial firepower to pursue other value-added strategic acquisitions, including Baxalta," Ornskov said in Monday's statement.

Shire had a \$30-billion offer for Baxalta turned down by the US group in August.

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