

Horizon Pharma to pay \$800M for rare disease drug developer

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Horizon Pharma will spend about \$800 million to buy Raptor Pharmaceutical and expand its portfolio of rare disease treatments, a growing area of focus for drugmakers.

The Ireland-based drug developer said Monday that the deal will strengthen its business in the United States and provide a platform to expand in Europe and other international markets.

Raptor's portfolio includes Procysbi, which treats a rare metabolic disorder, and Quinsair, approved for managing a chronic pulmonary infection in adult patients with cystic fibrosis.

Horizon Pharma Plc. will pay \$9 in cash for each share of Novato, California-based Raptor Pharmaceutical Corp. and expects to close the deal in the fourth quarter.

Drugmakers in recent years have been shifting more money to developing rare disease treatments, as mass-market drugs lose patent protections.

New York-traded shares of Horizon Pharma rose 84 cents, or 4.8 percent, to \$18.09 in morning trading. Shares of Raptor Pharmaceutical jumped \$1.52, or 20.3 percent, to \$8.97.

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