

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

September 12 2016, by The Associated Press

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.

© 2016 The Associated Press. All rights reserved.

Citation: Horizon Pharma to pay \$800M for rare disease drug developer (2016, September 12)
retrieved 5 May 2024 from

<https://medicalxpress.com/news/2016-09-horizon-pharma-800m-rare-disease.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.