

Sanofi buys US flu vaccine maker Protein for \$750 mln

July 11 2017

French pharmaceuticals giant Sanofi, which is looking to boost its presence in biotechnology, said Tuesday it had agreed to buy the privately-owned US vaccines maker Protein Sciences for up to \$750 million (658 million euros).

Sanofi will make an upfront payment of \$650 million and up to \$100 million more upon the achievement of certain milestones, the French group said in a statement.

Pending the customary regulatory approvals, the deal is expected to be completed in the third quarter.

The acquisition will enable Sanofi not only to boost its presence in the United States, where it cooperates with Regeneron, but also in the biotechnology sector, in which it plans to invest around 600 million euros each year until 2020.

Set up in 1983, Connecticut-based Protein Sciences received approval in October 2016 from the US Food and Drug Administration for its Flublok flu vaccine.

Sanofi's Pasteur division is one of the world's leading manufacturers of vaccines.

"The acquisition of Protein Sciences will allow us to broaden our flu portfolio with the addition of a non-egg-based [vaccine](#)," said David

Loew, head of Sanofi Pasteur.

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Citation: Sanofi buys US flu vaccine maker Protein for \$750 mln (2017, July 11) retrieved 19 April 2024 from

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