

# AstraZeneca buys French biotech firm Amolyt for \$1 bn

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Anglo-Swedish pharmaceuticals giant AstraZeneca on Thursday agreed to buy French biotech specialist Amolyt Pharma for about \$1 billion, expanding further into the field of rare drugs.

"AstraZeneca ... has entered into a definitive agreement to acquire Amolyt Pharma, a clinical-stage biotechnology company focused on developing novel treatments for rare endocrine diseases," it said in a statement.

The London-listed group added that the [transaction](#) would bolster its [rare diseases](#) division Alexion.

It will pay \$800 million upfront for the Lyon-based company, plus an additional payment of \$250 million payable after a specified regulatory milestone is reached.

"We enthusiastically welcome the proposed acquisition of Amolyt by AstraZeneca, an organization that shares our dedication to delivering life-changing treatments to people living with rare diseases," added Amolyt Pharma chief executive Thierry Aribat.

"This agreement offers the opportunity to meaningfully advance our pipeline therapies."

AstraZeneca's share price was up 0.1 percent in early morning London trading following the news.

"The [deal](#) adds weight behind Astra's rare disease division," said Sophie Lund-Yates, lead equity analyst at stockbroker Hargreaves Lansdown, noting that Amoly is developing a treatment for an endocrine disorder which is in the final phase of clinical trials.

"This addition to the pipeline looks to be potentially lucrative."

The transaction is expected to close by the end of the third quarter.

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