

Japanese firm buys US pharmaceutical company

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(AP)—A Japanese pharmaceutical company is acquiring LigoCyte Pharmaceuticals in a \$60 million deal to expand its vaccine division, Takeda Pharmaceutical Co. announced.

LigoCyte's work on a vaccine to prevent norovirus was identified as having potential for global impact, said Rajeev Venkayya, executive vice president of Takeda Pharmaceutical's vaccine business division.

"Norovirus is the most common cause of outbreaks of gastroenteritis and foodborne illness in the U.S., and is responsible for 200,000 deaths each year, most of them in developing countries," Venkayya said. "With the only norovirus vaccine in clinical trials today, Takeda will be in a position to change this picture."

Approval for the vaccine will be sought in the U.S., Europe and other countries based on where the illness is most prevalent. The Centers for Disease Control and Prevention said norovirus infects 21 million people in the U.S. each year.

Takeda, based in Osaka, Japan, had sales of about \$19.2 billion in the last fiscal year. It invests about \$3.8 billion in research and development each year, officials said. Its wholly-owned subsidiary, Takeda America Holdings Inc., is purchasing Bozeman, Montana-based LigoCyte, a privately held company, in a deal that is expected to close in the next several weeks.

The acquisition is "a demonstration of Takeda's dedication to preventing illness in children and adults around the world," Venkayya said in a statement.

"It's a great opportunity for us at LigoCyte to be associated with Takeda," CEO Donald P. Beeman told the Bozeman Daily Chronicle (bit.ly/SHCwbD) on Thursday.

"Together, we believe we have the right combination of expertise and dedication to bring our norovirus vaccine to market. We look forward to supporting Takeda's vaccine research and development efforts and contributing to the long-term success of Takeda's Vaccine Business Division," Beeman said in a statement.

LigoCyte will remain in Bozeman for the foreseeable future and intends to retain the management team and its 37 employees, Beeman said.

Takeda created its vaccine division in January as part of its effort to adjust the company to a changing pharmaceutical market.

LigoCyte also is working on several other vaccines.

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