BioSpect
the business of Bi
24 years of leveraging the business of Bio
www.biospectrumindia.co

Sobi to acquire Dova Pharma, expands Haematology platform

30 September 2019 | News

The acquisition of Dova will broaden the scope of Sobi's product portfolio into haematology and enhance Sobi's commercial presence in the United States



Swedish Orphan Biovitrum AB (SOBI) has announced a definitive agreement to acquire Dova Pharmaceuticals, by means of a tender offer. The consideration consists of an upfront payment of USD 27.50 per share in cash and, one non-tradeable

Contingent Value Right (CVR). The CVR entitles Dova shareholders to an additional USD 1.50 per share upon approval of Doptelet® for use in Chemotherapy-Induced Thrombocytopenia (CIT) by the US Food and Drug Administration (FDA). The upfront cash component of the offer represents a premium of 36 per cent based on Dova's most recent closing price of USD 20.19. The transaction is valued at up to USD 915 million (approximately SEK 9.0 billion) on a fully diluted basis.

- The acquisition of Dova provides Sobi with Doptelet (avatrombopag), a differentiated on-market product in Chronic Immune Thrombocytopenia (ITP), a well established and growing market, for Chronic Liver Disease (CLD) and an ongoing phase 3 trial in Chemotherapy Induced Thrombocytopenia (CIT)
- The acquisition of Dova will broaden the scope of Sobi's product portfolio into haematology and enhance Sobi's commercial presence in the United States
- Doptelet will further diversify Sobi's revenue base adding a new growth driver
- Sobi will leverage its expertise and existing infrastructure in haematology to grow Doptelet across its indications by expanding patient access outside the US.

The current TPO market is estimated at USD 2.0 billion and represents an attractive commercial opportunity. Doptelet's recent launch in ITP in the US is a first step to capturing significant market share in the mid-term. In addition, Doptelet has the potential to become the first-to-market drug to treat CIT.

"The cadence of upcoming launches and approvals across indications and regions that Doptelet provides, enables us to further accelerate growth in our haematology franchise", said Guido Oelkers CEO and President at Sobi. "There is a large unmet medical need within thrombocytopenia and for us this is a great opportunity to be able to give patients access to new and improved treatments. Furthermore, we are excited to welcome the 125 professionals from Dova who will greatly strengthen Sobi's haematology infrastructure and broaden our value chain in the US."