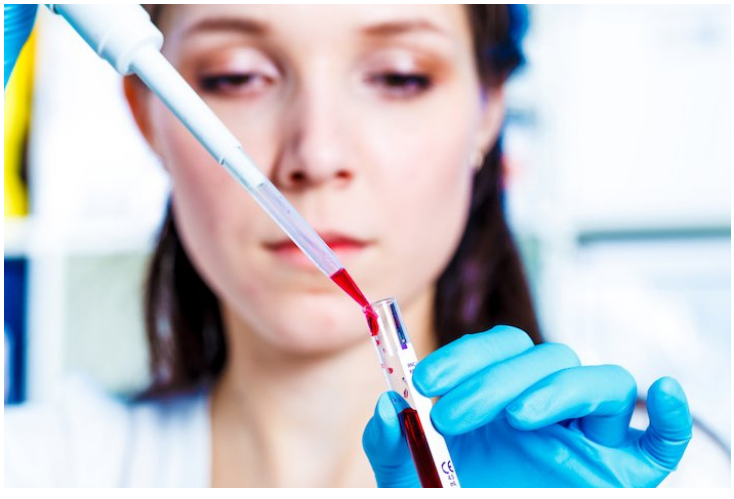
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Merck buys Imago BioSciences for $1.35 B to expand growing haematology portfolio

21 November 2022 | News

The transaction is expected to close in the first quarter of 2023



Merck, known as MSD outside the United States and Canada, and Imago BioSciences, Inc. have entered into a definitive agreement under which Merck, through a subsidiary, will acquire Imago for $36.00 per share in cash for an approximate total equity value of $1.35 billion.

Robert M. Davis, president and chief executive officer, Merck said, “This acquisition of Imago augments our pipeline and strengthens our presence in the growing field of haematology.”

Imago is a clinical stage biopharmaceutical company developing new medicines for the treatment of myeloproliferative neoplasms (MPNs) and other bone marrow diseases. Imago’s lead candidate bomedemstat (IMG-7289), an investigational orally available lysine-specific demethylase 1 (LSD1) inhibitor, is currently being evaluated in multiple Phase 2 clinical trials for the treatment of essential thrombocythemia (ET), myelofibrosis (MF), and polycythemia vera (PV), in addition to other indications.

Under the terms of the acquisition agreement, Merck, through a subsidiary, will initiate a tender offer to acquire all outstanding shares of Imago. The closing of the tender offer will be subject to certain conditions, including the tender of shares representing at least a majority of the total number of Imago’s outstanding shares, the expiration of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act and other customary conditions.

Upon the successful completion of the tender offer, Merck’s acquisition subsidiary will be merged into Imago, and any remaining shares of common stock of Imago will be canceled and converted into the right to receive the same $36 per share price payable in the tender offer.