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Pfizer invests $43 B to advance battle against cancer

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Acquires Seagen for $229 per Seagen share in cash, for a total enterprise value of approximately $43 billion



American pharmaceutical company Pfizer Inc. has entered into a definitive merger agreement under which Pfizer will acquire Seagen, a US-based biotechnology company that discovers, develops and commercialises transformative cancer medicines, for $229 in cash per Seagen share for a total enterprise value of $43 billion. The Boards of Directors of both companies have unanimously approved the transaction.

Seagen expects to generate approximately $2.2 billion of revenue in 2023, representing 12% year-over-year growth, from its four in-line medicines, royalties and collaboration and license agreements. When combining the expected strong growth trajectories for these medicines with candidates that could emerge from Seagen's pipeline, subject to clinical trial and regulatory success, Pfizer believes Seagen could contribute more than $10 billion in risk-adjusted revenues in 2030, with potential significant growth beyond 2030.

Seagen is a pioneer in antibody-drug conjugate (ADC) technology, with four of the twelve total FDA-approved and marketed ADCs using its technology industry-wide. ADCs are a transformative modality that is emerging as a powerful tool across a broad range of cancers designed to preferentially kill cancer cells and limit off-target toxicities. Seagen has developed a leadership position in ADC technologies since its founding 25 years ago, with groundbreaking and proprietary technology that is positioned for significant growth in 2023 and beyond.