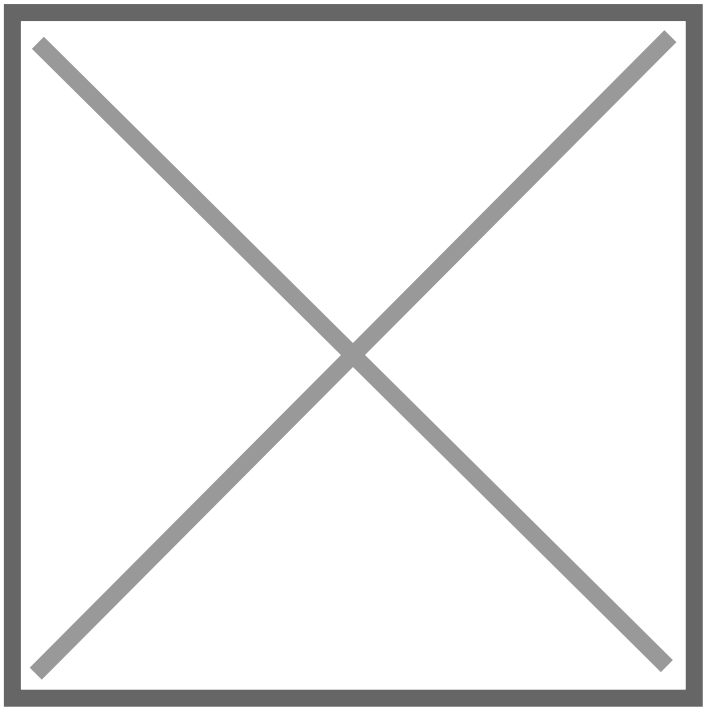
BioSpect
the business of Bi
24 years of leveraging the business of Bio
www.biospectrumindia.co

Sanofi-Aventis finally agreed

11 May 2004 | News



BioVenture

Finally, the Aventis Supervisory Board recommended the substantially improved offer from Sanofi-SynthÃ?Â©labo to create Sanofi-Aventis. This decision was based on a majority of 13 members, with two opposing votes by employee representatives and an abstention by the representative of Kuwait Petroleum Corporation, Seham Razzouqi. All members of the Aventis Supervisory Board were present or represented. According to Igor Landau, chairman of the Management Board, "We are pleased to have reached an agreement that recognizes the value of Aventis from a financial standpoint as well as the talent and expertise of our employees. By being equally represented in the management of Sanofi-Aventis, this agreement provides the necessary conditions for the success and development of the new group."

Under the revised offer terms, Sanofi-SynthÃ?Â©labo offers 0.8333 of a newly issued Sanofi-SynthÃ?Â©labo ordinary share and a cash compensation of Ã¢â??Â¬20 for each Aventis ordinary share tendered (2003 dividend attached), and 1.6667 newly issued Sanofi-SynthÃ?Â©labo ADSs and a cash compensation of Ã¢â??Â¬20 for each Aventis ADS. The offer consists of 71percent Sanofi-SynthÃ?Â©labo shares and 29 percent cash. This improved offer would value one Aventis share at Ã¢â??Â¬68.93 based on the unaffected share price of Sanofi-SynthÃ?Â©labo (one month-average) prior to the launch of their initial offer on 26 January 2004, which valued Aventis with Ã¢â??Â¬60.43 per share. The improved offer values Aventis in total at Ã¢â??Â¬55.3 billion ($64.2 billion) compared to Ã¢â??Â¬48.5 billion for the initial offer.

As per the terms of the agreement, the combined company will operate and function under a name Sanofi-Aventis. The combined entity according to analysts is the third largest behind Pfizer and GlaxoSmithKline. Aventis is dedicated to treating and preventing disease by discovering and developing innovative prescription drugs and human vaccines. In 2003, Aventis generated sales of Ã¢â??Â¬16.79 billion, invested Ã¢â??Â¬2.86 billion in research and development and employed approximately 69,000 people in its core business.

Shire to sell vaccines business

Shire Pharmaceuticals Group PLC will sell its vaccines business to ID Biomedical Corp., a Canadian-based biotechnology company for an aggregate phased consideration of $120 million. As part of the transaction, Shire will provide IDB with a loan facility of up to $100 million, which can be drawn down over the next four years. This facility can be used by IDB to fund development of injectable flu and pipeline products within the vaccines business acquired from Shire. This loan will be repayable out of income generated by IDB on future non-Canadian injectable flu and other pipeline sales.

The intention to exit the vaccines business was first announced by Shire in July 2003. This followed Shire's strategic review, which refocused the company on fewer projects at a later stage of development, as well as marketed products. The vaccines business is no longer core to the company's global strategy, and upon completion of this transaction Shire will be exclusively

focused on therapeutic products meeting the needs of specialists doctors. Matthew Emmens, chief executive, Shire, commented "We are making good progress with our new strategy. The vaccines business has a good pipeline of products in early stage development and IDB is an ideal partner to take this business further, building on the success and promise that has already been created."

The vaccines business, currently known as Shire Biologics, is active in research, development, manufacturing and commercialization of human vaccines. Its portfolio includes two marketed products: Fluviral for influenza and NeisVac-C* for meningitis C in Canada, as well as a pipeline of product candidates in streptococcus pneumonia, neisseria meningititidis, group B streptococcus and group A streptococcus. It employs over 400 people and has facilities in Quebec and Laval, Canada, and in Northborough, MA, USA. In 2003, the vaccines business generated revenues of $24.8 million and a net operating loss of $21.9 million. The divestiture of the vaccines business will assist in improving cash flows for the company moving forward.

Arbios Systems acquires Circe Biomedical's assets

Arbios Systems Inc., a biomedical device company with proprietary liver assist technologies useful in the diagnosis and treatment of acute liver failure, announced that it has acquired certain assets of Circe Biomedical. The acquired assets include, among others, Circe's intellectual property portfolio, rights to a bioartificial liver and related technologies, clinical and marketing data, a Phase III IND, and over 400 manufacturing and QA/QC standard operation protocols previously reviewed by the Food and Drug Administration. The assets were acquired in exchange for a $200,000 upfront payment and a $250,000 deferred payment due the earlier of 12 April 2006 or when the company has raised accumulated gross proceeds of $4 million from the issuance of debt or equity securities.

Circe's HepatAssist is based on a BAL technology platform that was developed by the founders of Arbios, Drs AA Demetriou and J Rozga. The technology was licensed from Cedars-Sinai Medical Center in Los Angeles, CA, to WR Grace & Co. in 1994 who then eventually transferred the technology to Circe Biomedical Inc. HepatAssist is an extracorporeal (outside the body) liver failure therapy device, in which the function of porcine liver cells is supplemented by a detoxification column filled with charcoal particles. Arbios' LIVERAID is being developed to provide more liver support than the HepatAssist by combining much larger number of liver cells and expanded blood detoxification in a proprietary cartridge with unique fiber-in-fiber geometry.

Antisoma acquires royalty rights

Antisoma PLC, a biopharmaceutical company specializing in the development of novel anti-cancer drugs, announced the acquisition of certain royalty rights from Inverness Medical Switzerland GmbH, a division of the US-based company Inverness Medical Innovations Inc. These rights relate to any products based on the mouse and humanized variants of the antibody HMFG1, which form the basis of the drugs R1549 and R1550, respectively.

Under the agreement, Antisoma is making an immediate cash payment of $300,000 to Inverness. Antisoma will make further payments totaling $1,500,000 subject to R1549 reaching key milestones on the path to commercialization. In return, Inverness has relinquished its right to receive any royalty payments from Antisoma for products based on HMFG1 antibodies. This will provide Antisoma with additional retained royalties comprising 2.66 percent of any future sales of R1549 and 1.5 percent of any future sales of R1550. Both R1549 and R1550 are being co-developed by Antisoma and Roche. Roche has worldwide marketing rights to these drugs under an agreement between the companies signed in November 2002.

Parexel acquires 3C

Parexel International Corp. acquires 3ClinicalResearch AG (3C), a clinical research organization with deep expertise in Phase I and Phase IIa Proof-Of-Concept studies. Parexel has been affiliated with 3C for several years, having established a minority ownership stake in the entity in June of 2000. It acquired the remaining outstanding shares of 3C through a cash purchase of approximately $12 million during March of 2004.

Josef H von Rickenbach, chairman and CEO, Parexel, stated, "The acquisition of 3C adds further capacity to our clinical pharmacology business and to our operations in Berlin. Furthermore, 3C's Proof-Of-Concept capabilities help to round out our portfolio of services. Our enhanced clinical pharmacology network will provide us with access to a broader volunteer and patient population, and enable us to more efficiently recruit and screen patients for client studies. Additionally, the extensive capabilities of 3C in conducting cardiovascular, central nervous system, and infectious disease studies further deepen our expertise in these key therapeutic categories."

Parexel is a leading biopharmaceutical outsourcing organization, providing a broad range of knowledge-based contract research, medical marketing and consulting services to the worldwide pharmaceutical, biotechnology and medical device industries.

SeraCare Life Sciences to acquire Boston Biomedica's assets

SeraCare Life Sciences Inc. signed an agreement with Boston Biomedica Inc to purchase substantially all of the assets of the latter's two divisionsÃ¢â?¬â?•BBI Diagnostics and BBI Biotech Research Laboratories. The acquisition is for $30 million in cash plus the assumption of certain liabilities. The purchase price is subject to adjustment based on the amount of net assets at the closing. SeraCare is a manufacturer and provider of biological materials and services essential for the manufacture of diagnostic tests, commercial bioproduction of therapeutic drugs, and additional research applications.

Michael FCrowley Jr, president and CEO, SeraCare Life Sciences said, "We are excited about the acquisition of the assets of these two divisions of Boston Biomedica. Initially, we expect this move will expand our customer base, as BBI Diagnostics has access to markets and customers that have not previously been within SeraCare's reach. Additionally, we believe that the union of BBI Biotech's R&D expertise with SeraCare's focus on customer service and marketing will allow us to incorporate BBI's products into our existing product line and increase our market share."

Sigma-Aldrich acquires Ultrafine

Sigma-Aldrich Corp. has announced acquisition of Ultrafine. Ultrafine is located in Manchester, UK and is a leading supplier of contract chemistry services for all phases of drug development, with capabilities ranging from fundamental research to GMP manufacturing, including the ability to supply active ingredients for clinical trials. Ultrafine's life science catalogue also currently offers more than 130 products, which enable its customers to expedite drug discovery and development.

Commenting on the acquisition, Frank Wicks, president, Sigma-Aldrich Fine Chemicals, said, "Ultrafine reinforces and enhances our Fine Chemicals capabilities and is an ideal complement to our existing cGMP process development and manufacturing facilities in the UK, USA and Switzerland. Combining Ultrafine's medicinal chemistry skills and ability to rapidly provide preclinical and early clinical phase GMP material with Sigma-Aldrich Fine Chemicals' capabilities in process development and scale up, we are now better positioned to meet the demands of the pharmaceutical industry for high quality products and services through all stages of development, enabling customers to get their new products to market more quickly."