

## Monsanto to acquire selected assets from Icoria

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Monsanto has announced the acquisition of selected agricultural assets of biotechnology research company Icoria for \$6.75 million in cash. The acquired assets are related to the field of transgenic traits for agriculture, which has been the focus of research conducted under an existing six-year, \$55-million agreement signed in 1999 between Monsanto and Icoria, formerly Paradigm Genetics. Under this agreement, Icoria analyzed genes in its *Arabidopsis thaliana* GeneFunction Factory platform.

By acquiring those assets of Icoria that are focused on agriculture-related functional genomics and transgenic applications, Monsanto gains exclusive access to Icoria's advanced discovery platform. "The sale of these assets, the reduction of our headcount by more than a third and the assignment of our remaining five-year lease on our agricultural research facility reduces our expenses dramatically without significantly reducing Icoria's ability to generate revenue," said Heinrich Gugger, president and CEO, Icoria. "It also allows Icoria to aggressively pursue its health care strategy."

Heinrich Gugger

## Savient to sell biologics manufacturing business for \$80 million

Savient Pharmaceuticals announced that it has signed a definitive agreement to sell its global biologics manufacturing business for \$80 million cash to Ferring BV and Ferring International Centre SA, subsidiaries of Ferring Holding SA, a privately owned specialty biopharmaceutical company headquartered in Lausanne, Switzerland.

Christopher Clement, CEO and president, Savient, stated, "This agreement aligns well with our new strategic focus as an emerging specialty pharmaceutical company. Most importantly, the transaction provides us with the capital to drive the advancement of Puricase into Phase 3 clinical trials and to pursue licensing or acquisition opportunities of novel compounds

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in clinical development as well as marketed products that satisfy the unmet medical needs of the rheumatology specialist, our therapeutic area of initial focus."

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## Pfizer to acquire Idun Pharmaceuticals

Pfizer Inc. has signed an agreement to acquire Idun Pharmaceuticals Inc., a biopharmaceutical company focused on the discovery and development of therapies to control apoptosis, a process of cell death that occurs in a broad range of diseases.

Pfizer's acquisition of Idun is an important milestone for the company. Pfizer is an ideal fit to advance Idun's promising pipeline through the critical stages of development and commercialization and provides a platform to exploit Idun's technology across various potential applications," said Steven J Mento, president and CEO, Idun.

**Steven J Mento**