

PRESS RELEASE

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Subject Advising Almirall

CMS advises Almirall on multi-billion acquisition of respiratory disease business by AstraZeneca

Hamburg – Internationally active pharmaceutical firm Almirall S.A. (Barcelona) has agreed with London-based AstraZeneca plc to transfer its drug platform for respiratory disease treatments. Once the transaction is completed, AstraZeneca will pay USD 875 million for the rights. Up to USD 1.22 billion is additionally payable if certain milestones are reached with regard to the development, launch and commercialisation of existing and future drugs. The German subsidiary, Almirall Sofotec, which develops inhalation technology, and a substantial number of employees dedicated to the respiratory disease business, will also transfer to AstraZeneca. The transaction is subject to approval from the authorities and the consultation of the employee representatives.

An international team from CMS led by Dr Jens Wagner advised Almirall comprehensively on legal aspects of the transaction. Hamburg-based partners Dr Jacob Siebert (M&A) and Dr Jörn Witt (Life Science/Commercial) conducted the intensive negotiations jointly with lead partner Dr Jens Wagner. Sarah Hanson from CMS London provided comprehensive advice on English law. Bernd Roock coordinated the employment law component of this complex transaction.

Established in 1943, Almirall is listed on the Spanish Stock Exchange. It mainly produces drugs for treating diseases affecting the lungs, skin and gastrointestinal tract, as well as pain relievers. More than 3,000 employees generated sales of EUR 825 million in 2013. AstraZeneca was created in 1999 out of Swedish firm Astra AB and UK's Zeneca plc. With

more than 51,500 employees worldwide and sales of USD 25.7 billion (2012), it covers a range of drug-based areas of treatment.

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