

## **Richter announces the acquisition of Finox Holding**

30 June 2016

### **Richter announces the acquisition of Finox Holding for a consideration of CHF190 million.**

- Finox Holding, a Swiss based biotech company engaged in the development and commercialisation of innovative and cost effective products addressing female fertility.
- Finox Holding product BEMFOLA<sup>®</sup> is a biosimilar r-hFSH, which stimulates the ovaries in order to treat infertility.
- Richter obtains global rights for BEMFOLA<sup>®</sup> for which marketing authorization was already granted in EU in May 2014 and is currently sold in more than 20 countries. The rights for r-hFSH containing product to be registered by the FDA and the distribution in the USA were excluded from the transaction and will remain in the ownership of Dr h.c. Willy Michel.
- Benefits of the acquisition:
  - Complements Richter's existing Women's Healthcare franchise.
  - Further strengthens Richter's presence in main European markets.
  - Increases Richter's exposure to biosimilar markets.

### **Summary**

Gedeon Richter Plc ("Richter") today announces the acquisition of Finox Holding ("Finox"), a privately held Swiss biotech company focused on development and commercialisation of innovative and cost effective products addressing female fertility.

Finox's product, BEMFOLA<sup>®</sup> is a recombinant-human Follicle Stimulating Hormone (r-hFSH) which was developed as a biosimilar to GONAL-f<sup>®</sup>, an established reference product. BEMFOLA<sup>®</sup> was the first biosimilar r-hFSH launched in Europe. It is currently commercialised in the European Union, in Israel, in the Middle East and in Australia. The product gained significant market share since its initial introduction in Q2 2014.

Consequent to this acquisition Richter will integrate the Finox team focusing on female fertility as part of its growing specialised Women's Healthcare business. Finox's senior management and commercial teams have extensive experience in women's reproductive medicine from leading international pharmaceutical companies.

### **Rationale for the acquisition**

Finox represents a unique opportunity for Richter to widen its core Women's Healthcare franchise and further emphasises its commitment to biosimilar business. This acquisition allows Richter to establish its presence in the female fertility therapeutic area – a major growth market.

"Finox represents an important strategic opportunity for Richter in our core therapeutic area and will expand our Women's Healthcare portfolio. I look forward to working with the Finox

team to further build on the success that they have made with BEMFOLA<sup>®</sup>, which in turn is expected to provide an opportunity to further strengthen this specialty business segment in most of our key regions and even widen our geographic scope. I am convinced that the acquisition of Finox and the commercialisation of BEMFOLA<sup>®</sup> will create increasing value for our investors”, said Erik Bogsch, Managing Director of Gedeon Richter Plc.

“Finox is in a commercial expansion phase in Europe and is growing rapidly. The achievement of the company in launching BEMFOLA<sup>®</sup> in more than 20 countries within 12 months and reaching double digit market share in many of them is unprecedented and I am aware of the investment that this requires. We are extremely pleased to have Richter to commercialize BEMFOLA<sup>®</sup> as their existing portfolio and approach to specialty pharma is highly complementary, also they are considered as one of the leaders in the development and marketing of Women’s healthcare products worldwide”, added Dr h.c. Willy Michel, the Founder, Chairman of the Board and majority shareholder of Finox Holding.

### **Principal terms of the acquisition**

The purchase price for the shares in Finox amounts to CHF190 million.

### **About r-hFSH**

The worldwide gonadotrophin market is currently worth more than EUR 2 billion (EUR 1.5 billion ex-USA) and growing at about 4% per year, mainly fuelled by couples increasingly delaying starting a family. The products used to stimulate follicular growth are highly complex biologicals and development and registration is time consuming and expensive - and for this reason there are relatively few competitors and new entrants into the market. The market is highly concentrated into few IVF (In Vitro Fertilisation) centres per country, which allows for small and specialised sales forces with a comparatively low cost base compared to other therapeutic areas.

### **About BEMFOLA<sup>®</sup>**

BEMFOLA<sup>®</sup> is produced using recombinant DNA technology. Both BEMFOLA<sup>®</sup> and the reference product GONAL-f<sup>®</sup> are formulations of the naturally occurring hormone FSH, which plays a key role in human reproduction.

BEMFOLA<sup>®</sup> has been granted marketing authorisation in EU in May 2014 and is currently sold in more than 20 countries. The European MA for BEMFOLA<sup>®</sup> was supported by data from a large Phase III study, in which BEMFOLA<sup>®</sup> therapy was found to be similar to the reference product – GONAL-f<sup>®</sup>, based on the numbers of oocytes retrieved after completing FSH therapy. In this Phase III study, similar efficacy and safety profiles were observed between the two study arms and similar numbers of live babies were born to patients who became pregnant following completion of therapy.

BEMFOLA® is available in 5 single use monodose presentations available in the following dosage forms: 75, 150, 225, 300 and 450 IU.

BEMFOLA® is supplied in a single-use, unique, state-of-the-art delivery system which results in a simple, once-a-day disposable device, allowing the patient to self-inject.

### **About Gedeon Richter**

Gedeon Richter Plc. ([www.richter.hu](http://www.richter.hu)), headquartered in Budapest/Hungary, is a major pharmaceutical company in Central Eastern Europe, with an expanding direct presence in Western Europe. Having reached a market capitalisation of EUR 3.3 billion (US\$ 3.6 billion) by the end of 2015, Richter's consolidated sales were approximately EUR 1.2 billion (US\$ 1.3 billion) during the same year. The product portfolio of Richter covers many important therapeutic areas, including Women's healthcare, central nervous system, and cardiovascular areas. Having the largest R&D unit in Central Eastern Europe, Richter's original research activity focuses on CNS disorders. With its widely acknowledged steroid chemistry expertise, Richter is a significant player in the Women's healthcare field worldwide. Richter is also active in biosimilar product development.

### **About Finox**

Finox Biotech (Finox AG) is a biopharmaceutical company with its corporate headquarters in Burgdorf, Switzerland. Finox Biotech was founded in 2007 with a vision to become a leading company in the field of fertility therapies, by combining high quality Swiss medicines with innovative and award winning delivery devices

Bär & Karrer AG is acting as Richter's legal adviser. Kellerhals - Carrard is acting as legal adviser to Finox Holding / Dr h.c. Willy Michel.

### **For more information:**

#### **RICHTER:**

#### **Investors:**

Katalin Ördög: +36 1 431 5680

#### **Media:**

Zsuzsa Beke: +36 1 431 4888