February 26, 2019

Ipsen Acquires Clementia Pharmaceuticals for US$1.3 Billion

Davies acted for French biopharmaceutical company Ipsen in the acquisition of Québec-based Clementia Pharmaceuticals for a purchase price of US$25.00 per share in cash upfront, plus a contingent value right of US$6.00 per share, for a total transaction value of up to US$1.31 billion.

The acquisition, which includes Clementia's key late-stage drug candidate palovarotene, is part of Ipsen's transformative plan to boost its portfolio of products treating rare diseases.

The transaction closed on April 17, 2019, following approval of the plan of arrangement by Clementia shareholders and the Québec Superior Court.

The Davies team on this transaction included Bill Ainley, Brett Seifred, Emily Uza and Russell Hall (Corporate/M&A); Paul Lamarre (Tax); Jim Dinning and Alysha Manji-Knight (Competition); Jessica Bullock and Rachael Lee (Labour and Employment).