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MERGER & ACQUISITION

Valeant, searching for cash, nears \$2B sale of its Bausch & Lomb surgery business

Valeant Pharmaceuticals, on a mission to raise cash and pay down debt, is in talks to sell its Bausch & Lomb eye surgery business to Germany-based Carl Zeiss Meditec, Finanzen reported, citing Bloomberg.

The deal could be worth \$2 billion for the drugmaker, which has been struggling under a debt burden—and a laundry list of other self-inflicted problems—for almost two years.

Valeant has been shopping various assets, promising to raise \$8 billion, but it's had a tough time finding buyers for some of them. A potential \$10 billion deal to sell its big gastrointestinal drug unit, Salix, to Takeda, for example, fell apart in November.

Read More: <http://www.fiercepharma.com/pharma/valeant-searching-for-cash-nears-2b-sale-its-bausch-lomb-surgery-biz>

Stada's €5.32B buyout bombs, failing to get enough shareholder support

German generics maker Stada is back on the market. Just weeks after announcing a €5.32 billion (\$5.63 billion) buyout by private equity investors, the deal has failed, unable to get enough support from shareholders.

Stada in May agreed to be acquired by London-based private equity firm Cinven and Boston investment firm Bain Capital for essentially €66 a share, a 48.9% premium. But Monday it announced they had secured commitments from only 65.52% of shareholders, instead of the required 67.5%. The investors had already lowered the threshold for approval from 75%.

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The proposed €5.32 billion buyout of Stada by private equity investors came up 2% short of the required 67.2% of tendered shares needed for approval, leaving the drugmaker to ponder its future.

Sanofi, Gilead said to be eyeing potential \$10B deal for prime cancer target Tesaro

Earlier this month, industry watchers questioned who could swallow the reportedly on-the-block Tesaro and its \$7.5 billion-plus market cap. Now, though, it seems a pair of M&A-starved drugmakers may be interested in trying.

Sanofi—whose recent attempts at big M&A have been frustrated in very public fashion—is reportedly eyeing the Massachusetts biotech, StreetInsider reports. Unfortunately for the French drugmaker, though, it may already have competition. At least one other suitor is involved, too, and SI says it is “likely” Gilead Sciences.

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