

Merck to acquire Immune Design in a \$300M deal

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Acquisition Bolsters Capabilities in Vaccine Development for Infectious Diseases and Cancer



Merck, known as MSD outside the United States and Canada, and Immune Design, has announced that the companies have entered into a definitive agreement under which Merck, through a subsidiary, will acquire Immune Design for \$5.85 per share in cash for an approximate value of \$300 million.

“Scientists at Immune Design have established a unique portfolio of approaches to cancer immunization and adjuvant systems designed to enhance the ability of a vaccine to protect against infection, which could meaningfully improve vaccine development,” said Dr. Roger M. Perlmutter, president, Merck Research Laboratories. “This acquisition builds upon Merck’s industry-leading programs that harness the power of the immune system to prevent and treat disease.”

Immune Design is a late-stage immunotherapy company employing next-generation *in vivo* approaches to enable the body’s immune system to fight disease. The company’s proprietary technologies, GLAAS[®] and ZVex[®], are engineered to activate the immune system’s natural ability to generate and/or expand antigen-specific cytotoxic immune cells to fight cancer and other chronic diseases.

“Merck has a rich history of discovery and innovation and a strong track record of developing meaningful therapeutics and vaccines,” said Dr. Carlos Paya, president and chief executive officer, Immune Design. “We believe this agreement creates shareholder value by positioning our technologies and capabilities for long-term success with a leading, research-driven biopharmaceutical company.”

Under the terms of the acquisition agreement announced today, Merck, through a subsidiary, will initiate a tender offer to acquire all outstanding shares of Immune Design. The transaction is expected to close early in the second quarter of 2019.