

Takeda sells surgical patch to Ethicon for \$400M

13 May 2019 | News | By Manbeena Chawla

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Japan headquartered Takeda Pharma has entered into an agreement to sell TachoSil[®], a surgical patch designed to achieve safe, fast and reliable bleeding control, to Ethicon, a subsidiary of Johnson & Johnson. Upon close, approximately 80 employees will transition to Ethicon.

As part of this deal, Takeda will receive \$400 million upfront in cash from Ethicon.

Takeda recorded full year adjusted net sales for TachoSil[®] of approximately \$155 million in the fiscal year ended March 31, 2018.

Under the terms of the agreement, upon close, Ethicon will acquire the assets and licenses that support the manufacturing, licensing and commercialization of TachoSil[®], while Takeda will maintain ownership of the manufacturing facility in Linz, Austria.

Takeda has entered into a long-term manufacturing services agreement, under which it will continue to manufacture TachoSil[®] products and supply them to Ethicon.