

Sanofi to acquire Synthorx for \$2.5 B

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Sanofi will acquire all of the outstanding shares of Synthorx for \$68 per share in cash



Sanofi and Synthorx, a clinical-stage biotechnology company focused on prolonging and improving the lives of people suffering from cancer and autoimmune disorders, entered into a definitive agreement under which Sanofi will acquire all of the outstanding shares of Synthorx for \$68 per share in cash, which represents an aggregate equity value of approximately \$2.5 billion (on a fully diluted basis). The transaction was unanimously approved by both the Sanofi and Synthorx Boards of Directors.

"This acquisition fits perfectly with our strategy to build a portfolio of high-quality assets and to lead with innovation, as you will hear at our Capital Markets Day tomorrow, December 10. Additionally, it is aligned with our goal to build our oncology franchise with potentially practice-changing medicines and novel combinations," says Paul Hudson, Chief Executive Officer, Sanofi.

"Synthorx's exceptionally novel discovery platform has already produced a molecule that has the potential to become a foundation of the next generation of immuno-oncology combination therapies. By selectively expanding the numbers of effector T-cells and natural killer cells in the body, THOR-707 can be combined with our current oncology medicines and our emerging pipeline of immuno-modulatory agents for treating cancer. Moreover, Synthorx's pipeline of engineered lymphokines has great promise not only for oncology but also for addressing many autoimmune and inflammatory diseases." says John Reed, M.D., Ph.D., Global Head of Research & Development at Sanofi.

"We are grateful that Sanofi has acknowledged the value of our Expanded Genetic Alphabet platform and the potential of our pipeline of optimized therapeutics for cancer and autoimmune disorders," says Laura Shawver, Ph.D., President and Chief Executive Officer, Synthorx. "Importantly, Sanofi has a portfolio of therapeutics that holds incredible promise for combining with our cytokine Synthorins to benefit patients around the world. I want to thank our employees and the Sanofi organization for their relentless efforts on behalf of patients."

Sanofi plans to finance the transaction with cash on hand. Subject to the satisfaction or waiver of customary closing conditions, Sanofi expects to complete the acquisition in the first quarter of 2020.