

Japan-based Sumitovant Biopharma to acquire Myovant Sciences for \$1.7 B

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Sumitovant will acquire all outstanding shares of Myovant not already owned by Sumitovant for \$27 per share in cash



Sumitovant Biopharma, a wholly owned subsidiary of Japanese firm Sumitomo Pharma Co., and Switzerland & US-based Myovant Sciences have entered into a definitive agreement pursuant to which Sumitovant will acquire all outstanding shares of Myovant not already owned by Sumitovant for \$27.00 per share in cash.

This corresponds to a total transaction value of \$1.7 billion on a fully diluted basis, and a total company value of \$2.9 billion on a fully diluted basis. Sumitovant currently beneficially owns 52% of the issued and outstanding shares of Myovant as more particularly described in Sumitovant's Schedule 13D/A filed with the US Securities and Exchange Commission (SEC).

"Myovant's two products, ORGOVYX and MYFEMBREE have substantial potential. We believe the combination of Sumitovant and Myovant will strengthen Myovant's product capabilities and help continue to deliver innovative therapies addressing unmet patient needs in prostate cancer and women's health," said Hiroshi Nomura, CEO of Sumitomo Pharma. "By making Myovant a wholly owned subsidiary of Sumitovant, we believe that we will be able to accelerate implementation of management strategies that make full use of cash flow generated by ORGOVYX and MYFEMBREE for sustained growth of the Sumitomo Pharma Group."

The transaction is anticipated to close in the first quarter of 2023. Upon completion of the transaction, Myovant will become a wholly owned subsidiary of Sumitovant and Myovant's shares will no longer be listed on the New York Stock Exchange.