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Novo Holdings inks deal worth $16.5 B to buy global CDMO Catalent

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Transaction is aligned with Novo Holdings' strategy of investing in established life science companies with strong long-term potential



Catalent, Inc., a leader in enabling the development and supply of better treatments for patients worldwide, and Novo Holdings, a holding and investment company that is responsible for managing the assets and wealth of the Novo Nordisk Foundation, have entered into a merger agreement under which Novo Holdings will acquire Catalent in an all-cash transaction that values Catalent at $16.5 billion on an enterprise value basis.

The merger is expected to close towards the end of calendar year 2024, subject to customary closing conditions, including approval by Catalent stockholders and receipt of required regulatory approvals. The transaction is not subject to any financing contingency.

Of Catalent’s more than 50 global sites, Novo Holdings intends to sell three Catalent fill-finish sites and related assets acquired in the merger to Novo Nordisk, in which Novo Holdings has a controlling interest, shortly after the closing of the merger. These three sites are located in Anagni, Italy; Bloomington, Indiana, USA; and Brussels, Belgium.

Alessandro Maselli, President and Chief Executive Officer of Catalent, said, “Over the past several years, Catalent has built a comprehensive end-to-end offering of services and capabilities to drive innovation in the healthcare system and improve patient outcomes. This transaction is a testament to our team’s hard work and dedication to this mission, and I am incredibly excited for this next step in our journey. We look forward to benefiting from Novo Holdings’ significant resources to accelerate investment in our business and enhance key offerings as we continue to offer premium development and manufacturing solutions for pharma and biotech customers.”