

## AstraZeneca makes initial payment of \$3.2 billion to Amylin

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**Singapore:** Following the successful completion of the acquisition of Amylin Pharmaceuticals by Bristol-Myers Squibb, AstraZeneca has made an initial payment of approximately \$3.2 billion to Amylin Pharmaceuticals, now a wholly-owned subsidiary of Bristol-Myers Squibb. The payment was in connection with the expansion of the diabetes alliance between AstraZeneca and Bristol-Myers Squibb to incorporate the development and marketing of Amylin's portfolio of diabetes products, and profits and losses arising from the collaboration will be shared equally.

AstraZeneca has also informed Bristol-Myers Squibb of its intention to exercise its option to acquire certain additional governance rights over key strategic and financial decisions regarding Amylin's portfolio. The rights to this option will become effective once the applicable anti-trust and competition approvals are received by AstraZeneca. Upon the exercise of the option an additional payment of \$135 million will be made to Bristol-Myers Squibb.

Simon Lowth, interim chief executive officer, AstraZeneca, said: "We are delighted to have successfully completed the expansion of our diabetes alliance with Bristol-Myers Squibb through the addition of Amylin's GLP-1 franchise, creating a broader disease management platform for patients, physicians and payers. We are looking forward to working with the team at Amylin to build on their success and maximise AstraZeneca's and Bristol-Myers Squibb's combined capabilities to make these innovative treatments available to diabetes patients across the world."

Lamberto Andreotti, chief executive officer, Bristol-Myers Squibb, said: "The completion of our acquisition of Amylin and the expansion of our diabetes alliance with AstraZeneca will increase and strengthen our innovative portfolio of diabetes medicines, extending its reach across the spectrum of treatment options. We are pleased to have the opportunity to work together to build on the innovative portfolio, state-of-the art manufacturing facilities and dedicated customer focus that the talented people at Amylin have created."