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Crown Bioscience International announces agreement with JSR Corporation

December 21, 2017 | News

The Merger and the Merger Agreement were unanimously approved by CrownBio's Board of Directors on December 19, 2017



Crown Bioscience International has entered into the Agreement and Plan of Merger with JSR Corporation and Gallo Merger Sub Corp according to which, and subject to the conditions precedent contained therein, Gallo Merger Sub Corp will merge with and into CrownBio with CrownBio continuing as the surviving company and a wholly-owned subsidiary of Parent.

The Merger and the Merger Agreement were unanimously approved by CrownBio’s Board of Directors on December 19, 2017.

Upon the completion of the merger, CrownBio will become the wholly owned subsidiary of JSR, be delisted from the Taipei Exchange and revoke its status of public issuing company.

CrownBio will hold an extraordinary general meeting of shareholders on February 8, 2018 to discuss the proposed merger. The closing of the proposed merger is subject to customary conditions precedent, including but not limited to the approval of the shareholders meeting and the regulators. The completion of the merger is not subject to a financing contingency.

The Merger is expected to close before the end of the second quarter of 2018.

JSR is a provider of petrochemical, fine chemical, life sciences and lithium ion capacitor products in Japan and internationally.

Jefferies Hong Kong Limited acted as exclusive financial advisor to CrownBio, and Cooley LLP, Lee and Li, Attorneys-at-Law and Conyers Dill & Pearman acted as legal advisors to CrownBio.