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Actavis to acquire Auden Mckenzie for $462 million

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Actavis has announceed that itÂ will acquire Auden Mckenzie for approximately $462 million (Â£306 million) in cash, plus a two-year royalty on a percentage of gross profits of one of Auden Mckenzie's products. Auden Mckenzie will be acquired on a debt free basis, and the transaction will exclude its real estate portfolio.

The acquisition of Auden Mckenzie is expected to be immediately accretive to Actavis' non-GAAP earnings in 2015.

Actavis currently markets more than 650 generic products in the UK, and has approximately 85 additional products under registration and development. The combination with Auden Mckenzie is anticipated to add approximately 175 new generic and branded products. It will also gain a pipeline of approximately 40 additional products, in various dosage forms, for treatments across a broad spectrum of therapeutic areas.

"Auden Mckenzie is one of the leading pharmaceutical companies in the UK, and the opportunity to combine this profitable and growing company into the Actavis UK business demonstrates our commitment to invest in and expand strategically in our global generics business," said MrÂ Brent Saunders, CEO and president of Actavis.

"Since its inception in 2000, Auden Mckenzie has established a notable position among the UK niche generic businesses by adopting a dynamic and entrepreneurial approach to developing and marketing generic medicines," said Mr Amit Patel, MD, Auden Mckenzie. He added, "We see in Actavis a company with the same entrepreneurial qualities. With its multinational resources and scope, Actavis will be able to achieve further growth based onÂ our existing products and pipeline of new products."

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