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Sanofi buys Kadmon for $1.9 B, to strengthen transplant biz

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Shareholders of Kadmon common stock will receive $9.50 per share in cash



Sanofi has entered into a definitive merger agreement with Kadmon Holdings, a biopharmaceutical company that discovers, develops and markets transformative therapies for disease areas of significant unmet medical needs. The acquisition supports Sanofi’s strategy to continue to grow its general medicines core assets and will immediately add Rezurock (belumosudil) to its transplant portfolio.

Rezurock is a recently FDA-approved, first-in-class treatment for chronic graft-versus-host disease (cGVHD) for adult and paediatric patients 12 years and older who have failed at least two prior lines of systemic therapy.

Shareholders of Kadmon common stock will receive $9.50 per share in cash, which represents a total equity value of approximately $1.9 billion (on a fully diluted basis). The Sanofi and Kadmon Boards of Directors unanimously approved the transaction.

The transaction is expected to be modestly dilutive to Sanofi’s EPS in 2022.