

Actavis completes the acquisition of Auden Mckenzie

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Actavis has announced that it has completed the acquisition of Auden Mckenzie Holdings, a company focused on the development, licensing and marketing of niche generic medicines and proprietary brands in the UK.

The company acquired Auden Mckenzie for approximately \$470 million (£306 million) in cash, plus a two-year royalty on a percentage of gross profits of one of Auden Mckenzie's products.

"The acquisition of Auden Mckenzie is a strategic combination that makes Actavis the number one generic company in the UK and aligns with our strategy to establish a leading position in all of our markets, franchises and therapeutic categories," said Mr Brent Saunders, CEO and president of Actavis.

"Auden Mckenzie's expertise in the development and commercialization of high value, technically demanding formulations as well as specialized and niche opportunities is complementary to and expands Actavis' UK business focus. 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 Mr Robert Stewart, executive vice-president Actavis, and president, Generics and Global Operations.

The combination with Auden Mckenzie adds approximately 175 new generic and branded products, as well as a pipeline of approximately 40 additional products, in various dosage forms, for treatments across a broad spectrum of therapeutic areas,

to the company.