Investor News

Not intended for U.S. and UK Media

Bayer completes acquisition of UK-based biotech company KaNDy Therapeutics Ltd.

Leverkusen, Germany, September 9, 2020 – Bayer, a global leader in women's healthcare, today announced that, further to its press release of August 11, 2020, it has now completed the acquisition of UK-based biotech company KaNDy Therapeutics Ltd. to expand its drug development pipeline in women's healthcare.

"We are pleased that with the antitrust clearance the closing of the acquisition has now been achieved," said Stefan Oelrich, Member of the Board of Management of Bayer and President Pharmaceuticals. "With this accomplishment Bayer is now fully integrating KaNDy's NT-814 compound into its women's healthcare drug development pipeline and is looking forward to starting the phase III clinical development in 2021."

As previously announced, under the terms of the agreement Bayer pays an upfront consideration of USD 425 million, potential milestone payments of up to USD 450 million until launch followed by potential additional triple digit million sales milestone payments.

The Pharmaceuticals Business Development & Licensing team of Bayer facilitated this transaction.

Morgan Stanley was serving as financial advisor to Bayer, while Linklaters was serving as legal counsel. Goldman Sachs International was serving as financial advisor to KaNDy Therapeutics Ltd., while Goodwin was serving as legal counsel.

About Women's Healthcare at Bayer

Bayer is a recognized leader in the area of women's healthcare, with a long-standing commitment to delivering science for a better life by advancing a portfolio of innovative treatments. Bayer offers a wide range of effective short- and long-acting birth control methods as well as therapies for menopause management and gynecological diseases.

Today, Bayer's research efforts focus on finding new treatment options for gynecological diseases with a high medical need and includes several investigational compounds in various stages of pre-clinical and clinical development. Together, these projects reflect the company's approach to research, which prioritizes targets and pathways with the potential to alter the way that gynecological diseases are treated. Additionally, Bayer intends to provide 100 million women in low-and-middle income countries by 2030 with access to family planning by funding multi-stakeholder aid programs and by ensuring the supply of affordable modern contraceptives. This is part of the comprehensive sustainability measures and commitments from 2020 onwards and in line with the Sustainable Development Goals of the United Nations.

About Business Developing & Licensing at Bayer Pharmaceuticals

As an innovation-driven company, making a difference to the lives of patients is a continuous priority for us at Bayer in line with our company's vision of Health for all, Hunger for none. We want to continue developing innovative treatments as efficiently as possible, so we value collaboration with likeminded partners who share our quest to provide new options for patients. Through strong partnerships we are looking to complement our comprehensive in-house expertise with the know-how of excellent partners from academia and industry. Partnering gives us the chance to establish scientific relationships across indications to foster scientific progress and benefits for patients. Our ultimate goal is always to provide more options for patients as fast and efficiently as possible.

About Bayer

Bayer is a global enterprise with core competencies in the life science fields of health care and nutrition. Its products and services are designed to benefit people by supporting efforts to overcome the major challenges presented by a growing and aging global population. At the same time, the Group aims to increase its earning power and create value through innovation and growth. Bayer is committed to the principles of sustainable development, and the Bayer brand stands for trust, reliability and quality throughout the world. In fiscal 2019, the Group employed around 104,000 people and had sales of 43.5 billion euros. Capital expenditures amounted to 2.9 billion euros, R&D expenses to 5.3 billion euros. For more information, go to www.bayer.com.

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Forward-Looking Statements
This release may contain forward-looking statements based on current assumptions and forecasts made by Bayer management. Various known and unknown risks, uncertainties and other factors could lead to material differences between the actual future results, financial situation, development or performance of the company and the estimates given here. These factors include those discussed in Bayer's public reports which are available on the Bayer website at www.bayer.com. The company assumes no liability whatsoever to update these forward-looking statements or to conform them to future events or developments.