

ORBORNE CLARKE COUNSELS GRIFOLS ON GIGAGEN ACQUISITION

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Osborne Clarke has advised Spain's healthcare company Grifols on its acquisition of the

remaining stake in GigaGen for USD 80 million



Global healthcare company Grifols has announced the closing of its agreement with GigaGen Inc. to acquire its remaining 56 per cent share capital for USD 80 million.

GigaGen is a U.S. biotechnology company specialized in the early discovery and development of recombinant biotherapeutic medicines. GigaGen's research focuses on discovering new biological treatments based on antibodies derived from millions of immune system cells obtained from donors.

GigaGen currently spearheads several in-house research projects, including the development of the world's first recombinant polyclonal immunoglobulin and a portfolio of immuno-oncological therapies.

Grifols continues to prioritize its innovation strategy as a core pillar of its long-term sustainable growth plan. For Víctor Grifols Deu, co-CEO of Grifols, "We are further strengthening our innovation strategy by investing in solid projects, such as Alkahest and now GigaGen, with the aim of helping patients live longer and better lives. Projects like these support our long-term vision and have high potential to bolster our corporate growth and business fundamentals."

The agreement is in alignment with Grifols' R+D+i strategy, grounded in an integrated approach that encompasses both in-house projects and investee-led initiatives whose research complements its core operations.

Following the closing of the transaction, Grifols will now control 100 per cent of GigaGen. Grifols acquired a 44 per cent stake in GigaGen in July 2017 for USD 35 million through Grifols Innovation and New Technology (GIANT), which channels the group's investments in R+D+i companies and other related projects.

Grifols will finance the operation with its own funds, with no need to issue debt. Half of the consideration will have been paid at closing of the transaction and the remaining amount will be paid one year after closing.

Osborne Clarke advised Grifols with a team formed by partners Tomas Dagá (pictured left), and Oscar Calsamiglia (pictured centre), together with lawyer Laura de la Cruz (pictured right).