

Pfizer to acquire Global Blood Therapeutics for \$5.4bn

Pfizer and Global Blood Therapeutics (GBT) have announced the companies have entered into a definitive agreement under which Pfizer will acquire GBT, a biopharmaceutical company dedicated to the discovery, development and delivery of life-changing treatments to underserved patient communities, starting with sickle cell disease.



Source: [Rxabay](#)

The acquisition complements and further enhances Pfizer's more than 30-year heritage in rare hematology.

Pfizer intends to continue to build on the companies' shared commitment to and engagement with the sickle cell disease community.

Under the terms of the transaction, Pfizer will acquire all the outstanding shares of GBT for \$68.50 per share in cash, for a total enterprise value of approximately \$5.4bn, including debt and net of cash acquired.

The boards of directors of both companies have unanimously approved the transaction.

Sickle cell disease is a lifelong, devastating inherited blood disorder impacting millions of people worldwide, predominantly in populations of African, middle eastern and south Asian descent.

Targeting the root cause of sickle cell disease

Global Blood Therapeutics developed Oxbryta® (voxelotor) tablets, a medicine that directly targets the root cause of sickle cell disease.

Oxbryta was approved in the United States in November 2019 and is also approved in the European Union, United Arab Emirates, Oman and Great Britain.

Net sales for Oxbryta were approximately \$195m in 2021.

Leveraging its global platform, Pfizer plans to accelerate distribution of Global Blood Therapeutics' innovative treatment to parts of the world most impacted by sickle cell disease.

In addition, Global Blood Therapeutics is developing GBT021601 (GBT601), an oral, once-daily, next-generation sickle hemoglobin (HbS) polymerisation inhibitor in the Phase 2 portion of a Phase 2/3 clinical study.



Building a sickle cell disease registry in Africa

16 Jul 2021



GBT601 has the potential to be a best-in-class agent targeting improvement in both hemolysis and frequency of vaso-occlusive crisis (VOC). GBT's promising pipeline also includes inclacumab, a fully human monoclonal antibody targeting P-selectin which is being evaluated in two Phase 3 clinical trials as a potential quarterly treatment to reduce the frequency of VOCs and to reduce hospital readmission rates due to VOCs.

Both GBT601 and inclacumab have received orphan drug and rare paediatric disease designations from the US Food and Drug Administration (FDA). If approved, Global Blood Therapeutics's pipeline and Oxbryta have the potential for a sickle cell disease franchise that could achieve combined worldwide peak sales of more than \$3bn.

Addressing the needs of disproportionately affected

"Sickle cell disease is the most common inherited blood disorder, and it disproportionately affects people of African descent. We are excited to welcome Global Blood Therapeutics' colleagues into Pfizer and to work together to transform the lives of patients, as we have long sought to address the needs of this underserved community," said Albert Bourla, chairman and chief executive officer of Pfizer.

"The deep market knowledge and scientific and clinical capabilities we have built over three decades in rare haematology will enable us to accelerate innovation for the sickle-cell disease community and bring these treatments to patients as quickly as possible."

"[This] is an exciting milestone that accelerates Global Blood Therapeutic's mission to discover, develop and deliver life-changing treatments that provide hope to underserved patient communities," said Ted W. Love, managing director, president and chief executive officer of Global Blood Therapeutics.



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Anait Miridzhanian, James Macharia Chege and Estelle Shirbon 12 Jul 2022



"Pfizer will broaden and amplify our impact on patients and further propel much-needed innovation and resources for the care of people with sickle cell disease and other rare diseases, including populations in limited-resource countries.

"We look forward to working together with Pfizer to serve our communities and advance our shared goal of improving health equity and expanding access to life-changing treatments to create a healthier future for all."

Pfizer expects to finance the transaction with existing cash on hand. The proposed transaction is subject to customary closing conditions, including receipt of regulatory approvals and approval by Global Blood Therapeutics' stockholders.

Read more about Pfizer's financial advisors [here](#).

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