

DATE

June 16, 2013

SECTORS

Healthcare

DEAL TYPE

M&A Advisory

DEAL LOCATIONS



DC Advisory advised Pearl Therapeutics on its sale to AstraZeneca



DC Advisory* acted as financial advisor to Pearl Therapeutics Inc. in its definitive merger agreement to be acquired by AstraZeneca. Under the terms of the agreement, the transaction has a potential acquisition cost of up to \$1.15 billion.

AstraZeneca will acquire 100% of Pearl's shares for an initial consideration of \$560 million upon completion, with \$450 million to be payable if specified development and regulatory milestones are achieved and an additional \$140 million payable if pre-agreed cumulative sales thresholds are exceeded.

The acquisition will bring together Pearl's pipeline of inhaled bronchodilator products and AstraZeneca's core capabilities in respiratory disease.

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