

DEAL PROFILE

CATALENT | JUNIPER PHARMACEUTICALS

VALUES

\$130.8mm

NM

2.2x

TRANSACTION VALUE

LTM EBITDA MULTIPLE

LTM REVENUE MULTIPLE



Juniper Pharmaceuticals, Inc. (NasdaqGS: JNP)

Juniper Pharmaceuticals, Inc., (“Juniper”) was founded in 1986 and is based in Boston, Massachusetts. The company focuses on the development of novel intravaginal therapeutics that address unmet medical needs in women’s health. Juniper operates both Product and Service segments.

TEV: \$79.7mm

LTM EBITDA: \$1.7mm

LTM Revenue: \$54.3mm



Catalent, Inc. (NYSE: CTLT)

Catalent, Inc. (“Catalent”) was founded in 2007 and is based in Somerset, New Jersey. The Company provides delivery technologies and development solutions for drugs, biologics, and consumer and animal health products. Catalent specializes in three segments: Softgel Technologies, Drug Delivery Solutions, and Clinical Supply Services. The acquisition is Catalent’s third major deal since 2014.

TEV: \$7.9bn

LTM EBITDA: \$484.6mm

LTM Revenue: \$2.4bn

BOURNE PARTNERS MARKET RESEARCH

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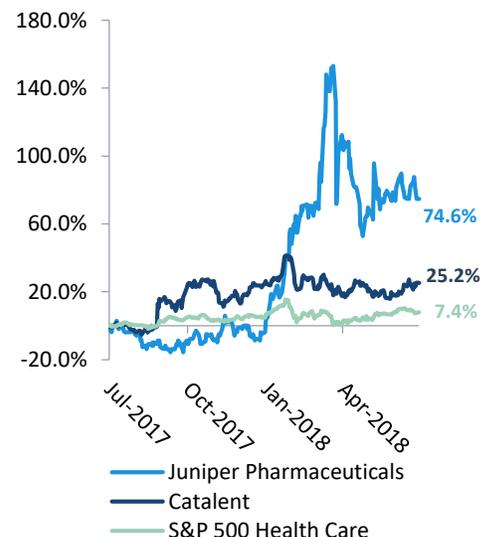
OVERVIEW

Catalent announced on July 2, 2018, that it has agreed to acquire Juniper, maker of women’s health products, for approximately \$130.8mm, or \$11.50 per share. The deal will expand Catalent’s offerings in formulation development. Catalent will continue to support Juniper’s progesterone gel franchise, their flagship product.

HIGHLIGHTS

Juniper is trading up over 31% post sale announcement. Juniper’s 150 employees have deep scientific expertise in formulation development, and supply, which will augment Catalent’s current portfolio of solid-state screening, formulation, analytical, and bioavailability enhancement solutions. Juniper’s Nottingham site adds 38,000 sq. ft. to Catalent’s current capacity.

Catalent & Juniper Equity Index Performance - LTM



NM - Not Meaningful

Source(s): S&P CapitalIQ, Contract Pharma, July 2018; Corporate Announcement of Agreement to Acquire Juniper Pharmaceuticals Inc.