

DEAL PROFILE

FUJIFILM DIOSYNTH BIOTECHNOLOGIES | BIOGEN FACILITY

VALUES

\$890mm

90,000-L

6

TRANSACTION VALUE

Production Facility Capacity

Bioreactors

**FUJIFILM DIOSYNTH BIOTECHNOLOGIES**

Fujifilm Diosynth Biotechnologies (“Fujifilm”) is a subsidiary of Fujifilm Holdings Corporation (TSE:4901). Fujifilm provides contract manufacturing services for the biopharmaceutical industry. It offers services in the areas of clinical phases, process validation, and commercial supply, as well as protein expression, process design, and commercial production. It offers services for microbial and mammalian cell culture-based production.

BIOGEN INC. (NasdaqGS:BIIB)

Biogen Inc. (“Biogen”) discovers, develops, manufactures, and delivers therapies for treating neurological and neurodegenerative diseases worldwide. The company offers TECFIDERA, AVONEX, PLEGRIDY, TYSABRI, ZINBRYTA, and FAMPYRA for the treatment of multiple sclerosis (MS); FUMADERM for the treatment of plaque psoriasis; and SPINRAZA to treat spinal muscular atrophy. Biogen also manufactures and commercializes biosimilars of advanced biologics.

TEV: \$67.3bn

2018 EBITDA: \$7.0bn

2018 Revenue: \$13.5bn



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OVERVIEW

On March 12, 2019, Fujifilm announced that it will buy Biogen’s large-scale biologics manufacturing site in Hillerød, Denmark for \$890mm in cash. The Hillerød site includes a 90,000L biologics production facility with assembly, labeling and packing capabilities, quality control laboratories, and warehouses. The approximately 800 employees at the Hillerød subsidiary are expected to continue employment under Fujifilm ownership.

HIGHLIGHTS

Fujifilm’s acquisition of Biogen’s large-scale biologics facility follows a trend of biopharmaceutical CDMOs racing to become the largest manufacturers of biologics. Fujifilm looks to compete with CDMOs such as Samsung Biologics and Wuxi Biologics to attract the biggest projects by offering broader infrastructure and capacity as well as specialized bioprocessing capabilities. Following the completion of the transaction, Fujifilm will continue to produce commercial products for Biogen, such as TYSABRI, following another trend where Big Pharma has recently looked to streamline the value-chain by building alliances with biopharmaceutical CDMOs.