

DEAL PROFILE

AMNEAL PHARMACEUTICALS | IMPAX LABORATORIES

VALUES

\$6.4bn

\$700m

\$1.75bn

COMBINED TOTAL EQUITY VALUE

2017 PRO FORMA ADJ EBITDA

2017 PRO FORMA NET REVENUE



AMNEAL PHARMACEUTICALS LLC (PRIVATE)

Amneal Pharmaceuticals LLC (“Amneal”) develops and produces generic drugs for customers and patients worldwide. Amneal was founded in 2002 and is based in Bridgewater, New Jersey with operations in the United States, the United Kingdom, Spain, Scandinavia, Australia, and Germany. It has manufacturing plants in New York, New Jersey, and India; and sales operations and a distribution facility in Kentucky.



IMPAX LABORATORIES, INC (NASDAQ : IPXL)

Impax Laboratories, Inc. (“Impax”) is a specialty pharmaceutical company that develops, manufactures and markets bioequivalent pharmaceutical products. The company operates in two segments, Impax Generics and Impax Specialty Pharma. Impax has a strategic alliance agreement with Teva Pharmaceuticals USA, Inc. to develop, manufacture, and distribute controlled release generic pharmaceutical products. The company was founded in 1993 and is headquartered in Hayward, California.

IEV: \$1.96bn

LTM EBITDA: \$144m

LTM Revenue: \$813m

BOURNE PARTNERS MARKET RESEARCH

Bourne Partners provides strategic and financial advisory services to clients throughout the business evolution life cycle. In order to provide the highest level of service, we routinely analyze relevant industry trends and transactions. These materials are available to our clients and partners and provide detailed insight into the pharma, pharma services, OTC, consumer health, and biotechnology sectors.

OVERVIEW

On October 17, 2017 Amneal Pharmaceuticals entered into a business combination agreement to acquire Impax Laboratories (NasdaqGS:IPXL). Amneal Holdings members will own approximately 75% and Impax shareholders will own approximately 25% of the new company's pro forma shares on an as converted basis.

HIGHLIGHTS

The combined company will be named Amneal Pharmaceuticals, Inc. and will boast a robust generics business ranking it as the 5th largest in the United States by gross revenue and a growing, high margin specialty franchise. The leadership team will be supported by the combined company's nearly 6,500 employees, with headquarters in Bridgewater, New Jersey. The deal is expected to close in the first half of 2018.