

Amgen (AMGN) - Onyx Acquisition + Maturing Pipeline + Biosimilar Opportunity = Better Poised Than Large Pharma!

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Abstracts

Amgen (AMGN) announced the acquisition of Onyx pharma at \$125/sh or \$10.4b (\$9.7b net of est. Onyx cash) in net cash, strengthening its Oncology/ Hematology drug portfolio (\$7b in 2012, 42% of total sales) by adding Onyx's marketed products – Kyprolis (L in US, RRMM, proteasome inhibitor, ex-JP rights), Nexavar (sorafenib, RCC, HCC, profit-sharing ex.JP) and Stivarga (regorafenib, mCRC, GIST, 20% royalties on WW sales). For Nexavar and Stivarga, Amgen has co-promotion agreement with Bayer in the US. This merger is synergistic and will be accretive to adj. EPS aided by cost savings from 2015. Amgen changed its approach to increase... For more detail, please read our report on AMGN released on 12th Sept. 2013, titled, "Onyx Acquisition + Maturing Pipeline + Biosimilar Opportunity = Better Poised Than Large Pharma!"

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