

Alfasigma completes transaction to acquire the Jyseleca® business from Galapagos for up to €170 million

Bologna, 31 January 2024, 22:01 CET – Alfasigma S.p.A. is pleased to announce the successful completion of the transaction to acquire the Jyseleca® (filgotinib) business from Galapagos NV (Euronext & NASDAQ: GLPG) for up to €170 million. This marks a significant milestone for the company's international growth strategy and follows both the signing of the agreement announced on 2 January 2024 and of the Letter of Intent announced on 30 October 2023.

Following the successful completion of the transaction, Alfasigma adds to its product portfolio an innovative and specialised pharmaceutical in the gastrointestinal and rheumatological areas. Furthermore, Alfasigma also consolidates and expands its presence in the European markets with the integration of the entire Jyseleca® business, including its European and UK Marketing Authorizations, as well as commercial, medical affairs, and development activities. The transaction brings on board approximately 400 skilled personnel from Galapagos located in 14 European countries to support business continuity and ongoing patient access, as well as a robust Phase 3 programme aimed at expanding Jyseleca®'s label to a third indication.

Alfasigma will also welcome Michele Manto, Galapagos' former Chief Commercial Officer, as Chief Commercial Officer Western Europe to lead the Jyseleca® business.

Stefano Golinelli, Chairman of Alfasigma, said: "Today marks an important moment in Alfasigma's international growth journey. The acquisition of the Jyseleca® business significantly strengthens our European presence and aligns perfectly with our mission to advance treatments for the benefit of our patients. Reflecting on Alfasigma's work in 2023, we are proud of the achievements which we have taken towards the establishment of a truly global pharmaceutical group. As we continue to thrive in a technology-driven industry, our focus remains on spearheading innovation while maintaining our company's core values and history. I am convinced that this balance uniquely positions Alfasigma to create new development opportunities for sustained growth and establish a long-lasting presence across geographies and markets".

Francesco Balestrieri, CEO of Alfasigma, commented: "We are excited to officially welcome the talented Jyseleca® team to Alfasigma. The acquisition of Galapagos' Jyseleca® business, including a robust Phase 3 programme for a third indication, strategically strengthens our position in the pharmaceutical sector and opens new avenues for growth and innovation. This acquisition also allows us to enhance our portfolio in the gastrointestinal and rheumatological areas for the benefit of our patients. Our focus now is to integrate the commercial, medical affairs, and development activities into our group's wider framework, while preserving the business' distinctive characteristics. We look forward to working with our new colleagues to further expand our healthcare business in Europe".

Alfasigma will make a €50 million upfront payment, potential sales-based milestone payments worth €120 million and mid-single to mid-double-digit sales-based payments on European sales. The company will also receive up to €40 million by Galapagos for Jyseleca® related development activities by June 2025.

About filgotinib

Filgotinib is currently approved for the treatment of moderate to severe active RA and UC by the relevant regulatory authorities in the European Union, Great Britain, and Japan. It is marketed as Jyseleca® in Europe and Japan for the treatment of adults with moderate to severe active RA who have responded inadequately or are intolerant to one or more disease modifying anti-rheumatic drugs. Filgotinib is also marketed as Jyseleca® in Europe and Japan for the treatment of adult patients with moderate to severe active ulcerative colitis (UC) who have had an inadequate response with, lost response to, or were intolerant to either conventional therapy or a biologic agent. Jyseleca® 100mg and 200mg are registered in the above-mentioned territories. The European Summary of Product Characteristics for filgotinib, which includes contraindications and special warnings and precautions, is available at www.ema.europa.eu. The Great Britain Summary of Product Characteristics for filgotinib can be found at www.medicines.org.uk/emc and the Northern Ireland Summary of Product Characteristics for filgotinib can be found at www.emcmedicines.com/en-GB/northernireland, respectively. The interview form from the Japanese Ministry of Health, Labour and Welfare is available at www.info.pmda.go.jp.

About Alfasigma

Alfasigma is one of Italy's leading pharmaceutical companies with a strong international positioning. The Group has a worldwide presence in over 100 countries where about 3000 people work in research, development, production and distribution. In Italy, Alfasigma is a leader in the prescription products market where, in addition to its strong focus on gastro-intestinal products, it is present in several primary care therapeutic areas. It is popular with the consumer public for a number of nutraceuticals & food supplements that respond to different needs, and that are well known and deeply rooted in the Italian families' experience. Its historical headquarters is in Bologna, to which is added Milan, while the production sites are: in Italy, in Pomezia (RM), Alanno (PE), Sermoneta (LT) and Trezzano Rosa (MI) and abroad in Tortosa in Spain and in Shreveport (Louisiana) in the United States. The R&D laboratories are in Pomezia and in the Parco Scientifico Tecnologico Kilometro Rosso in Bergamo. Alfasigma's mission is to improve people's health and quality of life by offering caregivers and healthcare personnel therapeutic solutions according to the highest standards of quality and safety.

About Galapagos

Is a global biotechnology company with operations in Europe and the US dedicated to developing transformational medicines for more years of life and quality of life. Focusing on high unmet medical needs, Galapagos synergizes the most compelling science, technology, and collaborative approaches to create a deep pipeline of best-in-class small molecules, CAR-T therapies, and biologics in oncology and immunology. With capabilities from lab to patient, including a decentralized, point-of-care CAR-T manufacturing network, the company is committed to challenging the status quo and delivering results for patients, employees and shareholders.

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