



News Release

Grünenthal and Kyowa Kirin International announce Joint Venture Collaboration for established medicines portfolio

- The Joint Venture Collaboration includes a portfolio of 13 life-changing brands across six therapeutic areas, with revenues primarily resulting from pain management medicines
- The collaboration is subject to obtaining customary approvals and clearances, including anti-trust and works councils as legally required
- Upon approval, Grünenthal will own a 51 percent majority share in the newly formed Joint Venture Collaboration and intends to acquire the remaining shares at the beginning of 2026

AACHEN, Germany and TOKYO, Japan, 24 November 2022 – Kyowa Kirin Co., Ltd., (TSE:4151, President and CEO: Masashi Miyamoto, Kyowa Kirin), a Japan-based global specialty pharmaceutical company, and Grünenthal GmbH (CEO: Gabriel Baertschi), a global, science-based, privately-owned pharmaceutical company, are today announcing they have signed a Joint Venture Collaboration for Kyowa Kirin International's established medicines portfolio. The Joint Venture Collaboration comprises 13 brands across 6 therapeutic areas primarily focused on pain management, including Abstral® and PecFent® for breakthrough cancer pain, Moventig® for opioid-induced constipation, and Adcal-D3® for osteoporosis. The Joint Venture Collaboration is subject to obtaining customary approvals and clearances, including anti-trust and works councils as legally required. Completion of the deal is anticipated for Q2 2023.

The total revenues of the portfolio in 2021 were approximately €200 million. The products are marketed through affiliates in seven major European countries and through a network of partners in various additional territories worldwide. Grünenthal has agreed to pay approximately €80 million upfront plus royalties over the term of the collaboration. Grünenthal will make an additional payment upon purchase of the remaining share and the intellectual property (IP) of the portfolio.

“As a leader in pain management, and with our proven track record in growing established brands, we believe we can help even more patients benefit from this unique group of medicines”, said Gabriel Baertschi, Chief Executive Officer, Grünenthal. “This portfolio of established brands matches very well with Grünenthal’s geographical footprint and therapeutic areas.”

Abdul Mullick, President of Kyowa Kirin International said, “Our search for a partner included three key priorities: a team who shares our commitment to patients and to our employees, a partner who is looking to support our growth agenda, and a company with which we can establish a close, collaborative partnership that promises benefits for all our stakeholders while operating at the highest ethical standards. This collaboration will bring a renewed focus, the resources and the commercial infrastructure required to grow the established medicines portfolio to deliver life-changing value to more patients.”

Subject to approval, Grünenthal will own a 51 percent majority share in the new company. Kyowa Kirin will own a 49 percent share and will initially retain the IP related to the portfolio.

Grünenthal intends to purchase the remaining 49 percent share and the IP at the beginning of 2026.

About the portfolio

The portfolio includes medicines that deliver life-changing value for hundreds of thousands of patients. The portfolio is available in seven major European markets through affiliates and in various additional territories worldwide through a network of partners. Key products in the portfolio include Abstral® and PecFent® (Fentanyl) for breakthrough cancer pain, Moventig® (Naloxegol) for opioid-induced constipation and Adcal-D3® (calcium and vitamin D3) for osteoporosis.

About Kyowa Kirin

Kyowa Kirin strives to create and deliver novel medicines with life-changing value. As a Japan-based global specialty pharmaceutical company with a more than 70-year heritage, we apply cutting-edge science, including an expertise in antibody research and engineering, to address the needs of patients and society across multiple therapeutic areas including Nephrology, Oncology, Immunology/Allergy and Neurology. Across our four regions – Japan, Asia Pacific, North America and EMEA/International – we focus on our purpose, to make people smile, and are united by our shared values of commitment to life, teamwork, innovation, and integrity. You can learn more about the business of Kyowa Kirin at: <https://www.kyowakirin.com/>.

Kyowa Kirin International is a subsidiary of Kyowa Kirin Co., Ltd.

About Grünenthal

Grünenthal is a global leader in pain management and related diseases. As a science-based, fully-integrated pharmaceutical company, we have a long track record of bringing innovative treatments and state-of-the-art technologies to patients worldwide. Our purpose is to change lives for the better – and innovation is our passion. We are focusing all of our activities and efforts on working towards our vision of a world free of pain.

Grünenthal is headquartered in Aachen, Germany, and has affiliates in 28 countries across Europe, Latin America and the US. Our products are available in more than 100 countries. In 2021, Grünenthal employed around 4,500 people and achieved sales of € 1.5 bn.

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