Alliance Summary

Acquisition of Synageva BioPharma for $9.4B in cash and stock

Licensor/Seller:	Synageva BioPharma	**Licensor/Seller Parent:**	
Licensee/Buyer:	Alexion Pharmaceuticals	**Licensee/Buyer Parent:**	

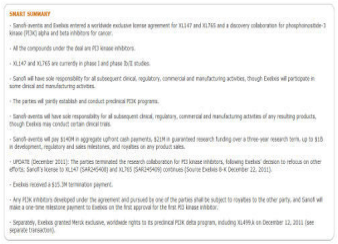
Date:	05/2015
Parties:	Biotech / Biotech
Type:	Acquisition
Stage (at signing):	BLA/NDA filed
Therapeutic Area:	Endocrinological & Metabolic

Press Releases

- 06/23/2015 Alexion Completes Acquisition of Synageva — Str
- 06/22/2015 Alexion Accepts Shares of Synageva BioPharma Corp.
- 05/29/2015 Alexion and Synageva Announce Early Termination of
- 05/06/2015 Alexion to Acquire Synageva to Strengthen Global L

Indication:	Lysosomal Storage Disorders
Technology:	Peptides, Synthetics

Smart Summary:



Contracts:

Confidential Treatment
Requested

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SEP 14 2007

NON-EXCLUSIVE LICENSE AGREEMENT

This Non-Exclusive License Agreement (the "Agreement"), effective as indicated, as of August 27, 2007 (the "Effective Date"), is entered into by and between XOMA Ireland Limited ("XOMA"), an Irish company having offices located at Shannon Airport House, Shannon, County Clare, Ireland, and Pfizer Inc. ("PFIZER"), a Delaware corporation having offices located at 235 East 42nd Street, New York, NY 10017 USA.

BACKGROUND

A. XOMA is the owner or exclusive licensee of certain Patent Rights (as defined below), and PFIZER wishes to acquire a non-exclusive license under the Patent Rights; and

B. XOMA is willing to grant PFIZER such a non-exclusive license, on the terms and conditions set forth below;

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter recited, the parties agree as follows:

ARTICLE 1 — DEFINITIONS

From the database of Deloitte Recap LLC www.recap.com

1.1 In this Agreement, the following terms shall have the following meanings:

1.1 "Acquired Immunoglobulins" has the meaning set forth in Section 2.8(b).

FINANCIAL PAYMENTS

Payment Type	Amount	Notes
Deal Size	$ 9483 M	Total deal size is $9,483M, includes $4,565M in cash and 26,125 shares of common stock/188.24 share, valued at $4, 917M in stock.
Upfront Cash	$ 4565 M	$4,565M in cash
Upfront Equity	$ 4917 M	26,125 shares of common stock/188.24 share, valued at $4, 917M in stock
R&D Support		
Contingent Equity		
Loan		
Total Milestones		
Dev/Reg Milestones		
Sales Milestones		
Royalty		
Profit Split		
Transfer Price		

POST-COMMERCIALIZATION

Payment Type: None
Profit Split:
Marketing Fee:

Royalty:
Transfer Price:

Effective Royalty Rates

Sales	Rate
$ 200 M	%
$ 500 M	%
$ 1 B	%

LICENSE

Exclusivity: Not Applicable
Licensed Use:
Notes:

Licensed Territory:
Licensed Country:

SMART SUMMARY

- On 05/05/2015, Alexion Pharmaceuticals announced that it is acquiring Synageva BioPharma for $115 in cash and 0.6581 Alexion shares, or $230 per share, valued at approximately $8.4B.

- Synageva is a biopharmaceutical company discovering, developing and delivering medicines for patients with rare diseases and high unmet medical needs.

- Synageva BioPharma's pipeline consists of protein therapeutic programs, Kanuma for LAL Deficiency, SBC-103 for mucopolysaccharidosis IIIB (MPS IIIB), SBC-105, is an enzyme replacement therapy in preclinical development for disorders of calcification.

- Kanuma (sebelipase alfa) is a recombinant human lysosomal acid lipase (LAL) and granted orphan designation by the U.S. FDA, the European Medicines Agency (EMA), and the Japanese Ministry of Health, Labour and Welfare.

- Sebelipase also received Fast Track designation by the U.S. FDA, and Breakthrough Therapy designation by the U.S. FDA for LAL D presenting in infants and it is currently under BLA/MAA review.

- The transaction is subject to the expiration or termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 and other customary conditions, the tender of a majority of the outstanding shares of Synageva common stock and receipt of required regulatory approval.

- The transaction is expected to close mid-2015.
(Source: Alexion Pharmaceuticals: 8-K: 05/06/2015)

- UPDATE (05/2015): The U.S. Federal Trade Commission (FTC) has granted early termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 (HSR Act).

- UPDATE (06/2015): Alexion has accepted for exchange all 21,021,124 shares validly tendered into the previously announced exchange offer to acquire all of the outstanding shares of Synageva.

- The exchange offer expired at midnight 06/19/2015.

- The transaction was expected to complete prior to the opening of trading on NASDAQ on 06/23/2015.

- On 06/22/2015, the transaction was completed.

- The consideration was revised to $9,483M, includes $4,565M in cash and 26,125 shares of common stock/188.24 share, valued at $4, 917M in stock.
(Source: Alexion Pharmaceuticals: 10-K: 02/08/2016)