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WYETH DIVISION BUYS THIAKIS

Wyeth Pharmaceuticals acquisition of Thiakis

This announcement appears as a matter of record only

Financial adviser to the vendor:

RAWLINSON & HUNTER

CHARTERED ACCOUNTANTS

ADMISSIONS DEAL DIRECTORY

Wyeth Pharmaceuticals, a division of Wyeth, has acquired private equity-backed Thiakis, a privately held biotechnology company based in the UK, for an initial payment of \$30 million (£20 million). The deal includes a deferred element of up to \$120 million dependent on Thiakis's future performance.

The deal is part of Wyeth's corporate mission to develop and bring to market innovative, high-value medicines that address unmet needs in areas such as metabolic disorders.

Rawlinson & Hunter acted as

financial adviser to Thiakis and its investors, providing financial and tax due diligence support. The team was led by corporate partner James Kelly.

He said, "We are proud to have been involved with Thiakis from its incubation as a spin-out from Imperial College through to the recent sale.

"This acquisition is evidence of Rawlinson & Hunter's commitment to guide not only Thiakis, but also other spin-outs successfully through the various stages of their business." ■