Elanco Animal Health Incorporated completes acquisition of Prevtec Microbia

Date closed: 8/1/2019

Value: $21.5 million

On August 1, 2019, Elanco Animal Health Incorporated (NYSE: ELAN) today announced the acquisition of Montreal-based Prevtec Microbia Inc. (Prevtec). Under the terms of the agreement, Elanco acquired the company, including inventory and pipeline assets in an all-cash deal for CAD $78.5 million (approx. $59.9 million USD). The agreement also includes a contingent payment of up to $21.5 million (approx. US $16.4 million) to the former Prevtec shareholders in Q1 2022, if certain sales milestones are achieved in 2021.

Prevtec is the maker of the Coliprotec® line of vaccine products designed to protect pigs against post-weaning diarrhea (PWD) and associated clinical signs caused by E. coli. Elanco was the exclusive distributor for Coliprotec in Canada and Europe. By acquiring Prevtec and bringing the Coliprotec line into Elanco's swine portfolio, Elanco will look to expand registration to other key geographies. Offering a full range of alternative solutions is particularly important given alternatives do not typically have the same broad spectrum of activity antibiotics deliver. With more than 1 billion pigs marketed globally each year, pork is the most widely consumed protein and a significant market opportunity.

Elanco, headquartered in Greenfield, Indiana, is provides comprehensive products and knowledge services to improve animal health and food-animal production in more than 90 countries around the world.

Prevtec, headquartered in Montreal, Quebec, is a biotechnology startup specializing in the development of vaccines that help prevent bacterial diseases in food animals.

BLG represented Elanco with a team led by Neil Hazan that included John Godber, Jordan Furfaro, Carlos Cerqueira, Elisa Henry, Nicole Thompson, Kevin Bianchini, Louis Gilmour, Michael Grodinsky, Rose Massicotte, Davit Akman, Moshe Grunfeld, Guillaume Blais, Raphael Roditi and Josh Scheinert.

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