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- 04.21.23 - Vallon Pharmaceuticals Completes Merger with GRI Bio, Inc. ([PR](#))
  - Combined company will operate as GRI Bio, Inc. and advance innovative pipeline of Natural Killer T (“NKT”) modulating therapies for the treatment of inflammatory, fibrotic and autoimmune diseases. Investment proceeds expected to fund planned operations of the combined company into mid-2024
- 04.18.23 - GSK to Gain Chronic Cough Drug With \$2B Buyout of Bellus Health ([medcitynews](#))
  - Acquiring Bellus Health gives GSK a drug for recurrent chronic cough that could offer a better side effect profile compared to a Merck drug that addresses the same target. Bayer was also pursuing the target, but stopped work on its drug candidate last year. According to deal terms announced Tuesday, GSK will pay \$14.75 cash for each share of Bellus, which represents a 103% premium to the biotech’s closing stock price on Monday.
- 04.17.23 - Araris Biotech AG Acquires ARS Pharmaceutical’s Nectin-4 Antibody ([PR](#))
  - Araris Biotech AG, a company pioneering a proprietary antibody-drug conjugate (ADC)-linker technology, today announced the execution of an asset purchase agreement for the acquisition of ARS Pharmaceutical’s Nectin-4 antibody. The antibody was initially developed as part of an immune stimulating ADC by Silverback Therapeutics prior to its merger with ARS. Araris intends to use the antibody in the development of a differentiated Nectin-4 ADC using its proprietary linker technology to broaden its ADC pipeline. Under the terms of the agreement Araris will acquire ARS’ antibody against Nectin-4. The deal enables Araris to combine its proprietary linker technology with ARS’ GLP-tox ready Nectin-4 antibody, in order to develop targeted ADC therapeutics, with various linker-payloads, for the treatment of solid tumors of high unmet medical need.
- 04.16.23 - Merck Strengthens Immunology Pipeline with \$10.8B Acquisition of Prometheus Biosciences, Inc. ([PR](#))
  - Prometheus is developing PRA023 for the treatment of immune-mediated diseases including ulcerative colitis (UC), Crohn’s disease (CD), and other autoimmune conditions. In December 2022, the company announced positive results for PRA023 from ARTEMIS-UC, a Phase 2, placebo controlled, study evaluating safety and efficacy in patients with moderate to severely active UC and APOLLO-CD a Phase 2A, open-label, study evaluating safety and efficacy in patients with moderate to severe CD. The findings were recently presented at the 18th Congress of European Crohn’s and Colitis Organisation (ECCO). Under the terms of the acquisition agreement, Merck, through a subsidiary, will acquire all of the outstanding shares of Prometheus. The acquisition is subject to Prometheus Biosciences shareholder approval. The closing of the proposed transaction will be subject to certain conditions, including the expiration of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act and other customary conditions. The transaction is expected to close in the third quarter of 2023.
- 04.16.23 - SNBL to Acquire Satsuma Pharmaceuticals ([PR](#))
  - The companies entered into a definitive agreement to be acquired by Shin Nippon Biomedical Laboratories, Ltd. (TSE: 2395, “SNBL”) for \$0.91 in cash per share at the closing of the transaction plus one non-tradeable contingent value right (“CVR”) of up to \$5.77 per share. The CVR is payable pursuant to the future sale, license, or any other monetization events related to STS101 (dihydroergotamine (DHE) nasal powder), a novel investigational therapeutic product candidate for the acute treatment of migraine, (subject to certain terms and conditions, as set forth in more detail below). Satsuma submitted a New Drug Application to the U.S FDA in March 2023 for STS101, which incorporates nasal powder formulation and delivery device technologies developed by SNBL and exclusively licensed by Satsuma.