

**MANDAT**

03.04.2019

**GLEISS LUTZ ADVISES MARUHO ON EXPANSION OF ITS STRATEGIC PARTNERSHIP WITH BIOFRONTERA**

A Gleiss Lutz team has extensively advised Maruho Co., Ltd, a Japanese pharmaceutical company, on several projects for the expansion of its strategic partnership with German listed biotech company Biofrontera AG.

On 1 April 2019 Maruho announced that it is planning to expand its longstanding strategic partnership with Biofrontera. Maruho currently holds around 20.3 percent of the shares and now intends to increase its stake to 29.99 percent. To this end, Maruho will be making a voluntary public acquisition offer to Biofrontera's shareholders for up to a total of 4,322,530 no-par value shares at a price of 6.60 Euro per share. This corresponds to approximately 9.69 percent of the share capital of Biofrontera AG.

Maruho and Biofrontera have also signed an agreement to continue their expired research cooperation regarding branded generics. The two companies are also planning a cooperation on the research and development of further indications for Ameluz®, a prescription medicine for the treatment of acne.

In addition, Gleiss Lutz advised Maruho on the sale of its US subsidiary Cutanea to Biofrontera Inc., a wholly-owned subsidiary of Biofrontera AG. Cutanea is a US-based pharmaceutical company specializing in dermatology. The aim of the acquisition of Cutanea by Biofrontera is to effectively exploit the sales potential of Aktipak® and Xepi™ in the US. Biofrontera will use its experience and expertise as well as its sales structure already successfully operating in the USA for the successful marketing of both drugs.

Maruho, Osaka, specialises in the development, production and sale of prescription dermatological drugs. Maruho has held a share in Biofrontera since 2013 as part of a long-term strategic investment. Gleiss Lutz already advised Maruho on the purchase of its original stake in Biofrontera AG and on earlier capital measures.

The following team of Gleiss Lutz lawyers advised Maruho in connection with the projects: Martin Hitzer (partner, lead, Düsseldorf), Dr. Michael Burian (partner, lead for the sale of Cutanea, Frankfurt), Dr. Hilmar Hütten, Dr. Joscha Meyer (both Düsseldorf), Dr. Christopher Vogl (Stuttgart, all corporate/M&A), Dr. Benedikt Burger (IP/IT, Düsseldorf).

## PRESSEKONTAKT

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## EXPERTISE

**Mergers and Acquisitions**

**Corporate**

**Healthcare and Life Sciences**

**Patents**

## LAWYERS

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