

## Grünenthal acquires US-company Valinor Pharma and becomes global owner of Movantik®

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- Grünenthal acquires the pharmaceutical company Valinor Pharma, further strengthening Grünenthal's footprint in the United States.
- With the acquisition, Grünenthal becomes the global owner of Movantik® / Moventig® (naloxegol).
- Since 2017, Grünenthal has invested more than €2 billion in successful M&A transactions, significantly strengthening its profitability.

**Aachen, Germany, 22 July 2024** – Grünenthal today announced the acquisition of US-based Valinor Pharma, LLC ("Valinor") and its product Movantik® (naloxegol), with a total deal value of approx. \$250 million inclusive of all royalty obligations. Grünenthal will finance the transaction using available liquidity.

Movantik® is indicated for the oral treatment of opioid-induced constipation (OIC) in adult patients with chronic non-cancer pain. The transaction further expands Grünenthal's portfolio of established medicines and adds to the company's growing U.S. business. Gross sales from Movantik® in the United States reached over \$200 million in 2023.

"As a pain specialist, Movantik is a perfect fit for Grünenthal with our existing customer base and complementary product portfolio", says Gabriel Baertschi, CEO, Grünenthal. "The acquisition of Valinor Pharma strengthens our footprint in the United States, the most important growth market for Grünenthal."

Marv Kelly, President of Grünenthal US, commented: "We are excited to welcome Valinor and expand our portfolio offering to pain specialists with Movantik."

Grünenthal acquired the product in Europe (branded Moventig® outside of the U.S.) in 2023 as part of a joint venture with Kyowa-Kirin. The acquisition of Valinor makes Grünenthal the worldwide owner of the brand (ex-Canada).

With Movantik®, Grünenthal continues to execute its strategy of acquiring established medicines to expand its portfolio and increase the company's profitability. Since 2017, Grünenthal has acquired several established medicines, including Nebido™, the European rights to Crestor™ and Nexium™, as well as the global rights to Vimovo™ (excluding the U.S. and Japan), Qutenza™ and Zomig™ (excluding Japan). In 2023, Grünenthal established Grünenthal Meds, a joint venture with Kyowa Kirin International, which manages a portfolio of 13 brands primarily focused on pain management. Grünenthal has invested more than €2 billion in successful M&A transactions.

### About Grünenthal

Grünenthal is a global leader in pain management and related diseases. As a science-based, fully integrated pharmaceutical company, we have a long track record of bringing innovative treatments and state-of-the-art technologies to patients worldwide. Our purpose is to change lives for the better, and innovation is our passion. We are focusing all our activities and efforts on working towards our vision of a world free of pain.

Grünenthal is headquartered in Aachen, Germany, and has affiliates in 27 countries across Europe, Latin America, and the U.S. Our products are available in approx. 100 countries. In 2023, Grünenthal employed around 4,400 people and achieved revenues of €1.8 billion.

**More information:** [www.grunenthal.com](http://www.grunenthal.com) and [Grünenthal Report 2023/24](#)

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