

Grünenthal takes full ownership of Grünenthal Meds, the joint venture established with Kyowa Kirin for its established medicines brands

Monday 2 March, 2026

- Grünenthal acquired Kyowa Kirin International's 49% stake in 'Grünenthal Meds', a joint venture formed in 2023 to market the established medicines portfolio from Kyowa Kirin International.
- Through this acquisition, Grünenthal assumes the sole responsibility of a portfolio comprising 12 brands across six therapeutic areas and >60 markets.

Aachen, Germany, 2 March 2026 –

Grünenthal today announced that it has acquired Kyowa Kirin International's 49% stake in 'Grünenthal Meds', taking full ownership of the company formed through a joint venture and its portfolio of established medicines.

'Grünenthal Meds' was created in 2023 as a joint venture between Grünenthal (51%) and Kyowa Kirin International (49%), the EMEA business of the Japanese-based global specialty pharmaceutical company. Over the past three years, the joint venture operated as a separate entity with eight affiliates, managing a growing €170 million portfolio of 12 established brands across six therapeutic areas and more than 60 markets. Key products included Abstral® and PecFent® (Fentanyl) for breakthrough cancer pain, Moventig® (Naloxegol) for opioid-induced constipation and Adcal-D3® (calcium and vitamin D3) for osteoporosis.

"Thanks to the outstanding expertise and commitment of our teams in Grünenthal and Grünenthal Meds, we were able to manage this complex portfolio across regions, generate growth, and create synergies with our infrastructure – all while executing a staggered integration approach," said Gabriel Baertschi, Chief Executive Officer of Grünenthal. "The integration of 'Grünenthal Meds' confirms our leading capabilities in deal execution and integration and successfully concludes one of the most complex undertakings of our M&A journey, which stretched far beyond a merger or asset deal."

The ongoing integration of 'Grünenthal Meds' includes the transfer of more than 200 marketing authorisations, approximately 150 product-country combinations, and several tech transfers in close alignment with a broad landscape of partners and contract manufacturing organisations. Grünenthal expects to complete the integration by June 2026. At this point, Grünenthal will commercialise the 'Grünenthal Meds' portfolio through Grünenthal affiliates in major European markets and via international partners in additional territories.

The acquisition of 'Grünenthal Meds' is based on an option agreed with Kyowa Kirin International at the beginning of the joint venture collaboration. The transaction supports Grünenthal's long-term growth strategy. Since 2017, Grünenthal has closed successful acquisitions with a total expected deal value of more than €2.3 billion, strengthening and diversifying its portfolio while leveraging synergies across manufacturing, supply chain, logistics, and commercial operations.

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 focus 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 28 countries across Europe, Latin America, and the U.S. Our products are available in approx. 100 countries. In 2024, Grünenthal employed around 4,300 people and achieved revenues of €1.8 billion.

More information: www.grunenthal.com

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