

Proskauer Advises Grifols in its \$1.85 Billion Acquisition of Hologic's Blood Screening Business

December 14, 2016

December 14, 2016 (NEW YORK) – International law firm Proskauer represented longtime Barcelona-based client Grifols (NASDAQ: GRFS) in its \$1.85 billion definitive agreement to acquire the blood screening business of its commercial partner Hologic. This transaction is part of the consolidation and growth strategy envisioned for Grifols' Diagnostic Division and enables Grifols to continue strengthening its leading position in transfusion medicine.

The agreement provides for the acquisition of the Hologic unit engaged in research, development and manufacture of assays and instruments based on NAT (Nucleic Acid Testing) technology for transfusion and transplantation screening. The assets acquired include a plant in San Diego, as well as development rights, licenses to patents, and access to product manufacturers. The transaction is expected to close in the first quarter of calendar 2017, subject to customary conditions and regulatory approvals.

Proskauer is further representing Grifols in its financing of the acquisition through a \$1.7 billion term loan.

The Proskauer team was led by M&A partners Peter Samuels and Daniel Ganitsky, IP partner Daryn Grossman and Finance partner Ron Franklin. The team was supported by Tax partners Stuart Rosow and Martin Hamilton and Employee Benefits and Executive Compensation partners Andrea Rattner and Colleen Hart and corporate associates Kunal Dogra, Laura McAleer and Laura Goldsmith.

This transaction comes on the heels of a number of high profile M&A deals that the Firm has advised on including Inland Real Estate's (NYSE: IRC) acquisition by DRA Advisors for \$2.3 billion; AccorHotels' (EPA: AC) purchase of Fairmont Raffles Hotels International (FRHI), the Toronto-based parent company to the Fairmont, Raffles and Swissôtel brands for \$2.7 billion and Icahn Enterprises L.P. (NASDAQ: IEP) in its tender offer to acquire The Pep Boys – Manny, Moe and Jack (NYSE: PBY) for approximately \$1 billion.

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