



Alvotech Completes Acquisition of Baliopharm

May 18, 2016

Alvotech today announced that it has closed on the acquisition of Baliopharm GmbH, a German biopharmaceutical development company, previously a subsidiary of Baliopharm AG.

The acquisition provides Alvotech with complimentary capabilities in the area of biosimilar development. Baliopharm will be fully integrated into the Alvotech organization and will be rebranded as Alvotech Germany in the near future.

Eef Schimmelpennink, CEO of Alvotech, said:

“The acquisition of Baliopharm significantly strengthens our R&D platform and will provide Alvotech with enhanced state-of-the-art development capabilities and brings key biosimilar expertise in house. This acquisition shows our dedication to be one of the global leaders in the high-growth biopharmaceutical industry.”

He furthermore had this to say about the acquisition:

“Alvotech and Baliopharm have worked closely together for the past two years and the company has been involved in Alvotech’s biosimilar programs. We are convinced that the integration of Baliopharm’s extensive experience will prove crucial into Alvotech’s current platform and allow us to accelerate our programs and be a key factor in bringing timely high quality biosimilars to the market.”