
Elan Completes Sale of Elan Drug Technologies

Date: 09/16/11

Cahill advised neuroscience-based biotechnology company Elan Corporation in connection with the sale of Elan Drug Technologies, the drug formulation and manufacturing business unit of Elan, which was combined with Alkermes Inc. under a newly formed company Alkermes plc, which is incorporated in Ireland and headquartered in Dublin. The cash and stock transaction was valued at approximately \$1 billion. Elan received \$500 million in cash and 31.9 million ordinary shares of Alkermes plc, representing approximately 25% of Alkermes plc.

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