



## **Knight Therapeutics Announces Closing of Previously Announced Acquisition of Grupo Biotoscana**

*Transformational acquisition establishes Knight as a premiere pan-American (ex-US) specialty pharma company*

MONTREAL, Nov29, 2019 (GLOBE NEWSWIRE) -- Knight Therapeutics Inc. (TSX: GUD) ("Knight") today announced that it has completed the acquisition of a 51.2% interest in Biotoscana Investments S.A. (B3: GBIO33) ("GBT" or "Grupo Biotoscana") from a controlling shareholder group that includes Advent International and Essex Woodlands, among others. As announced on October 21, 2019, Knight paid BRL 10.96 per share or BRL 596 million (C\$187 million<sup>(1)</sup>) ("Purchase Price") in cash consideration for this controlling interest in GBT. Knight now controls the board of directors of GBT.

An amount equivalent to 20% of the Purchase Price has been deposited in escrow to secure the sellers' indemnification obligations under the Share Purchase Agreement. The escrow amount will be released equally over a period of three (3) years from closing, net of claims in accordance with the terms and conditions of the Share Purchase Agreement.

Knight will now begin the process to launch a mandatory tender offer to acquire the remaining 48.8% interest in GBT from public shareholders on similar terms, for expected consideration of approximately BRL 568 million (C\$178 million<sup>(1)</sup>), assuming all public shareholders tender their shares. The Tender Offer process is expected to take 4 to 8 months from launch to completion and is expected to be fully funded with cash from Knight's balance sheet.

The aggregate equity purchase price for 100% of GBT is expected to total BRL 1,164 million (C\$365 million<sup>(1)</sup>), attributing a total enterprise value of BRL 1,290 million (C\$404 million<sup>(1)</sup>) to GBT, including net financial debt as at September 30, 2019.

"The closing of this transaction marks Knight's most important step to date towards executing on its strategy of building a Rest of World specialty pharmaceutical company", said Jonathan Ross Goodman, Chief Executive Officer of Knight. "We look forward to completing the acquisition of 100% of GBT and continuing to execute on our strategy."

"We are happy to welcome the GBT team into the Knight family and are excited to begin working with them to become the partner of choice for biotech and pharmaceutical companies looking for a pan-American (ex-US) one-stop commercial solution", said Samira Sakhia, President of Knight. "The GBT team has built great relationships and we look forward to collaborating with our new extended network of partners to continue building on that success."

Grupo Biotoscana is a biopharmaceutical group that operates in the fast-growing Latin American region and focuses on rapidly growing market segments such as oncology and onco-hematology, infectious diseases and other specialty therapeutic areas. GBT is currently present throughout 10 Latin American countries where it operates under its companies Biotoscana, United Medical, LKM and DOSA.

Knight has retained RBC Capital Markets as its exclusive financial advisor and Davies Ward Phillips & Vineberg LLP as its legal advisor.

Footnotes

(1) Brazilian Real ("BRL") converted to Canadian Dollar ("C\$") at the November 28 exchange rate of 3.189.

## About Knight Therapeutics Inc.

Knight Therapeutics Inc., headquartered in Montreal, Canada, is a specialty pharmaceutical company focused on acquiring or in-licensing and commercializing innovative pharmaceutical products for the Canadian and select international markets. Knight Therapeutics Inc.'s shares trade on TSX under the symbol GUD. For more information about Knight Therapeutics Inc., please visit the company's web site at [www.gud-knight.com](http://www.gud-knight.com) or [www.sedar.com](http://www.sedar.com).

## Forward-Looking Statement

This document contains forward-looking statements for Knight Therapeutics Inc. and its subsidiaries. These forward-looking statements, by their nature, necessarily involve risks and uncertainties that could cause actual results to differ materially from those contemplated by the forward-looking statements. Knight Therapeutics Inc. considers the assumptions on which these forward-looking statements are based to be reasonable at the time they were prepared but cautions the reader that these assumptions regarding future events, many of which are beyond the control of Knight Therapeutics Inc. and its subsidiaries, may ultimately prove to be incorrect. Factors and risks, which could cause actual results to differ materially from current expectations are discussed in Knight Therapeutics Inc.'s Annual Report and in Knight Therapeutics Inc.'s Annual Information Form for the year ended December 31, 2018. Knight Therapeutics Inc. disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information or future events, except as required by law.

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