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ImmonoGen Inc

AbbVie to acquire ImmonoGen for \$31.26 per share in cash

Update

On November 30th, 2023, AbbVie Inc. (NYSE: ABBV) and ImmunoGen, Inc. (NASDAQ: IMGN) announced a definitive agreement under which AbbVie will acquire ImmunoGen, and its flagship cancer therapy ELAHERE® (mirvetuximab soravtansine-gynx), a first-in-class antibody-drug conjugate (ADC) approved for platinum-resistant ovarian cancer (PROC).

According to companies' announcement, the acquisition accelerates AbbVie's commercial and clinical presence in the solid tumor space. Additionally, ImmunoGen's follow-on pipeline of promising next-generation ADCs further complements AbbVie's ADC platform and existing programs.

Under the terms of the transaction, AbbVie will acquire all outstanding shares of ImmunoGen for \$31.26 per share in cash.

The transaction values ImmunoGen at a total equity value of approximately \$10.1 billion.

The transaction is expected to close in the middle of 2024, subject to ImmunoGen shareholder approval, regulatory approvals, and other customary closing conditions.

[AbbVie to Acquire ImmunoGen, including its Flagship Cancer Therapy ELAHERE® \(mirvetuximab soravtansine-gynx\), Expanding Solid Tumor Portfolio](#)

Company Profile

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