Nestlé divests its Palforzia business

PUBLISHED SEP 3, 2023
BY NESTLÉ

[Ad hoc announcement pursuant to Art. 53 LR]

Nestlé announced today that is has divested Palforzia, its peanut allergy treatment business, to Stallergenes Greer, a biopharmaceutical company which specializes in the diagnosis and treatment of allergies. The transaction was closed upon signing.

This agreement follows Nestlé's announcement last year that it would conduct a strategic review of Palforzia. Nestlé will receive milestone payments and ongoing royalties from Stallergenes Greer.

> We are confident that Stallergenes Greer will take Palforzia forward and ensure this unique treatment supports patients around the world,

said Greg Behar, CEO of Nestlé Health Science.

> At the same time, the divestiture allows Nestlé Health Science to focus on its core strengths and key growth drivers.

There will be a customary transition period to ensure business continuity and give patients uninterrupted access to the treatment.

Christoph Meier Tel.: +41 21 924 2200

Luca Borlini Tel.: +41 21 924 3509

Press release distributed by Wire Association on behalf of Nestlé, on Sep 3, 2023. For more information subscribe and follow us.

Media Assets

Embedded Media

Visit the online press release to interact with the embedded media.

https://wireassociation.eu/newsroom/nestle/releases/en/nestle-divests-its-palforzia-business-1399

Nestlé

Newsroom: https://wireassociation.eu/newsroom/nestle
Website: https://www.nestle.com/
Primary Email: mediarelations@nestle.com

Social Media

Twitter - https://twitter.com/nestle
Facebook - https://www.facebook.com/Nestle?brandloc=DISABLE
Linkedin - https://www.linkedin.com/company/nestle-s-a-
Flickr - https://www.flickr.com/photos/nestle/collections/
Youtube - https://www.youtube.com/user/NestleCorporate
Instagram - https://www.instagram.com/nestle/
