

SOURCE: Kadmon Pharmaceuticals



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Kadmon Pharmaceuticals Acquires Three Rivers Pharmaceuticals

NEW YORK, NY--(Marketwire - October 25, 2010) - Kadmon Pharmaceuticals announced today that it has acquired Three Rivers Pharmaceuticals, a privately held specialty pharmaceuticals company based in Warrendale, Pennsylvania. Three Rivers will serve as the commercial and operational cornerstone for Kadmon, a privately held biopharmaceutical company based in New York City. Terms of the agreement were not disclosed.

Three Rivers currently markets several products for the growing hepatitis C market, including INFERGEN™ (Consensus Interferon), Ribasphere® (ribavirin, USP) and RibaPak® (ribavirin). The company also markets AMPHOTEC® (Amphotericin B Cholesteryl Sulfate) for the treatment of invasive aspergillosis, a life-threatening systemic fungal infection, and anastrozole for the treatment of certain cancers. Three Rivers is also developing a suite of generic products in the area of oncology. Kadmon expects to maintain the company's Warrendale headquarters, along with its manufacturing, distribution, commercial and administrative operations.

Samuel D. Waksal, Ph.D., CEO of Kadmon Pharmaceuticals, said: "Kadmon is building a new paradigm for bringing pioneering medicines to market more rapidly and cost effectively. This includes the simultaneous execution of a dual strategy, combining an operating commercial business with novel compounds at various stages of clinical development."

Dr. Waksal added: "Hepatitis treatment is on the verge of major change. With Three Rivers as a cornerstone, Kadmon will play an important role in the evolution of this global market. Further, this acquisition provides us with a strong commercial platform from which to expand our pipeline of novel therapies in oncology, infectious diseases and immunology."

Three Rivers Pharmaceuticals CEO Donald Kerrish said: "In just 10 years, Three Rivers has grown into an integrated specialty pharmaceuticals business with a significant share of the HCV market. This acquisition agreement represents a validation of our accomplishments and an exciting new chapter for the company and for our employees."

The acquisition of Three Rivers Pharmaceuticals by Kadmon Pharmaceuticals was financed through debt and equity capital. Colbeck Capital Management, a special situations investment firm, served as a financial adviser to Kadmon on its debt financing. Lombardo Dufresne LLP served as legal counsel to Kadmon.

About Kadmon Pharmaceuticals

Kadmon Pharmaceuticals LLC is a privately held, New York City-based biopharmaceutical company founded on its expertise in novel science. The company explores new understandings in molecular biology to develop therapies that target the metabolomic or signaling pathways associated with disease. Collaborating with academic centers and private enterprise at the forefront of innovation, Kadmon is focused on pioneering medicines in the areas of oncology, infectious diseases and immunology.

About Three Rivers Pharmaceuticals

Three Rivers Pharmaceuticals is a privately held company headquartered in Warrendale, Pennsylvania that focuses

on specialized therapies including hepatitis C therapies. With its experience and understanding of the complex challenges of treating chronic, difficult diseases, Three Rivers is a valuable partner in the healthcare community. The company's mission is to develop, manufacture, and market the highest quality branded and generic drug products for patients with serious diseases. More information on the company is available at www.3riverspharma.com.

Contact Information

- **Contact Information**

For Kadmon:

David Pitts

Argot Partners

212.600.1902

[Email Contact](#)