

Nestlé pays \$2.6bn to eat peanut player Aimmune



[Madeleine Armstrong](#)

Perhaps the most surprising thing about Nestlé's swoop yesterday on the peanut allergy player Aimmune Therapeutics is that, at \$2.6bn, this is the fourth biggest deal of 2020 so far. Nestlé, which owns around 20% of Aimmune, has been a long-time admirer, first taking a stake in 2016. And Aimmune is currently the only peanut allergy contender in town: its oral immunotherapy Palforzia got approved in January while its rival, DBV Technologies, [received a complete response letter for its Viaskin Peanut patch in August](#). Still, Nestlé is paying a big premium for a product that did not book any sales in the second quarter. This was down to the coronavirus pandemic - Palforzia must be administered in an allergist's office - but there had already been [concerns about the product's commercial opportunity](#). Sellside forecasts compiled by *EvaluatePharma* have been on the slide: two years ago, Palforzia was expected to bring in \$1.7bn by 2024, but this has now dropped to \$884m. Perhaps Nestlé's marketing machine can do better. Another biotech company in which Nestlé holds a stake, the microbiome specialist Seres Therapeutics, climbed 8% yesterday, perhaps on takeout hopes.

Top five deals announced in 2020*

Target	Acquirer	Value (\$bn)	Date announced
Momenta Pharmaceuticals	Johnson & Johnson	6.5	Aug 19
Forty Seven	Gilead Sciences	4.9	Mar 2
Principia Biopharma	Sanofi	3.7	Aug 17
Aimmune Therapeutics	Nestlé	2.6	Aug 31
Corvidia Therapeutics	Novo Nordisk	2.1**	Jun 11

*As of September 1, 2020. **Up-front amount was \$725m. Source: *EvaluatePharma*.

[More from Evaluate Vantage](#)

Evaluate HQ
[44-\(0\)20-7377-0800](#)

Evaluate Americas
[+1-617-573-9450](#)

Evaluate APAC
[+81-\(0\)80-1164-4754](#)

© Copyright 2023 Evaluate Ltd.