Galen Takes POA Pharma

Northern Ireland-based drugmaker Galen has completed the takeover of Swedish boutique healthcare company POA Pharma for a multi-million pound sum. The subsidiary of the Almac Group, said the acquisition significantly expands its global reach and product portfolio into new therapy areas, such as rare metabolic disease.

Headquartered in Gothenburg, POA Pharma’s business is centered on nine areas: addiction; cardiology; anesthesia; head, neck and throat; female care; metabolic diseases; gastro; neurology; and urology.

POA has facilities across the Nordic countries, where it represents 16 pharmaceutical producers from 10 countries, as well as in North America. The company exports its proprietary products, which are classified as food for specific medical purposes, in more than 40 countries and also holds the global rights for Antisecretory Factor, a protein that plays an important role in different secretory and inflammatory conditions.

“This acquisition is highly complementary to our established business and marks a key milestone in our strategic global growth plans,” commented Dennise Broderick, Galen’s president & managing director.

Galen first signed a distribution deal with POA Pharma in April 2016, allowing it to market and sell the Swedish firm’s metabolic products in the UK and Ireland.

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