

Nestlé enhances medical nutrition business

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Nestlé has announced that it has entered into an asset purchase agreement with Allergan to acquire the gastrointestinal medication Zenpep.

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Zenpep, available in the United States, is a medication for people who cannot digest food properly because their pancreas does not provide enough enzymes to break down fat, protein, and carbohydrates. Zenpep's 2018 net sales were USD 237 million.

Greg Behar, CEO of Nestlé Health Science said, "Nestlé's acquisition of Zenpep is a strategic decision that will enhance our growing medical nutrition portfolio. This is a significant opportunity for our business in the United States to add a complementary product to our existing range of nutrition products that support food ingestion, digestion and absorption. We have extensive experience in Zenpep's therapeutic areas of digestive diseases through our medical nutrition business and will leverage those capabilities as we grow this new business."

Anna Mohl, Business Executive Officer of Nestlé Health Science USA added, "Within our medical nutrition business, we work directly with healthcare professionals to educate them about our products that are used in hospitals, home healthcare, and clinics. We are excited to leverage our broad capabilities and expand our team to drive rapid growth of this new acquisition. We look forward to welcoming all Zenpep employees who will join our team."

The deal is expected to be finalized concurrent with the merger of Allergan and AbbVie. Financial details of this acquisition are not being disclosed.

Nestlé will take ownership of Zenpep upon closing the transaction, with customary transition support from the seller.

