

Nestlé further invests \$200M in Aimmune Therapeutics

06 February 2020 | News | By Kalyani Sharma

NHSc's total investment to date in Aimmune Therapeutics is USD473 million



Nestlé Health Science (NHSc) has announced that it will make a further equity investment of USD200 million in Aimmune Therapeutics, a California-based biopharmaceutical company developing and commercializing treatment for potentially life-threatening food allergies.

NHSc's total investment to date in Aimmune Therapeutics is USD473 million, bringing its total equity ownership to 25.6%, of which just under 20% are regular voting shares, and the remaining shares are non-voting preferred shares.

Greg Behar, NHSc CEO and Aimmune Therapeutics Board Member said, "We first invested in Aimmune in 2016 and have been closely involved since then. Their research and development approach is fully aligned with our mission of empowering healthier lives through science-based nutritional solutions. We expect Aimmune's PALFORZIA™, the first medication approved by the United States Food and Drug Administration for food allergies in children and teens, to change the landscape of food allergy treatment and look forward to even more innovations."

Jayson Dallas, President and CEO of Aimmune Therapeutics said, "Nestlé Health Science has been an important equity investor and strategic partner to Aimmune since we entered into our original collaboration in 2016, and we are grateful for their ongoing commitment toward our mutual goal of developing innovative therapies for food allergies. This additional capital strengthens our financial position as we prepare to launch PALFORZIA™, the first FDA-approved medicine for peanut allergy in the U.S. In addition, this capital will help fund the continued advancement of our pipeline."

Investing in food allergy therapies is a natural extension of NHSc's current pediatric food allergy portfolio which includes its products for babies and young children with Cow's Milk Protein Allergy (Althéra, Alfaré and Alfamino) and its investment in Before Brands, which makes SpoonfulOne, a nutrition-based, early childhood, food allergy-prevention product.