

Simpson Thacher Represents Daiichi Sankyo in Acquisition of Ambit Biosciences

09.29.14



The Firm is representing Daiichi Sankyo Company, Ltd. (“Daiichi Sankyo”) in the announced acquisition of Ambit Biosciences’ (NASDAQ: AMBI) outstanding common stock for \$15 per share in cash through a tender offer followed by a merger with a subsidiary of Daiichi Sankyo, or approximately \$315 million on a fully diluted basis. Each Ambit Biosciences stockholder will receive one Contingent Value Right (CVR), which allows the holder to receive an additional cash payment of up to \$4.50 for each share owned if certain commercialization-related milestones are achieved, bringing the total transaction value to \$410 million on a fully diluted basis.

Ambit Biosciences is focused on the discovery and development of medicines to treat unmet medical needs in oncology, autoimmune and inflammatory diseases. Tokyo-based Daiichi Sankyo is dedicated to the creation and supply of innovative pharmaceutical products to address the diversified, unmet medical needs of patients in both mature and emerging markets.

The Simpson Thacher team included Gary Horowitz, Patrick Naughton, Misan Ikomi and Erica Lee (M&A); Gary Mandel and Michael Cardella (Tax); Noah Leibowitz and Alex Key (IP); Larry Moss, Doug Tang and Eric Wolf (ECEB); and Peter Guryan and Richard Jamgochian (Competition).

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