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Akorn Announces Completion of the Sale of its Branded Ophthalmic Products to Théa Pharma

Lake Forest, Ill. Mar 9, 2022/PRNewswire/ -- Akorn Operating Company LLC (“Akorn” or the “Company”), a leading specialty pharmaceutical company, announced today the completion of its previously announced sale of seven branded ophthalmic products to Théa Pharma. Under the deal, Théa Pharma acquired seven products including established glaucoma therapies Zioptan[®], Cosopt[®], Cosopt[®] PF, and Betimol[®], along with Azasite[®], Akten[®], and the ocular surface repair agent AcellFX[™].

“Throughout the process of selling our ophthalmic branded franchise, we focused on finding the party best equipped to develop and expand it and the talented team behind it,” said Douglas Boothe, Akorn’s President and Chief Executive Officer. “I’m confident in Théa Pharma and wish great success to our former employees and the entire Théa Pharma team. Moving forward Akorn will invest in its facilities and targeted avenues of growth such as its animal care and human generics businesses.”

Greenhill & Co., LLC is serving as the financial advisor and Willkie Farr & Gallagher LLP is serving as legal counsel to Akorn on the transaction.

About Akorn

Akorn develops, manufactures and markets specialty pharmaceuticals, including prescription, consumer health and animal health products. As an industry leader in branded and generic products in alternate dosage forms such as ophthalmics, injectables, oral liquids, otics, topicals, inhalants and nasal sprays, we focus each day on our mission to improve lives, through the quality, availability and affordability of our products. Additional information is available on Akorn's website at www.akorn.com.

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