

84.187.177.87



## Myoscience Announces Agreement to be Acquired by Pacira for up to \$220 Million

### *Company's iovera° System Offers Targeted, Long-Lasting Non-Opioid Pain Management*

March 05, 2019 07:00 AM Eastern Standard Time

FREMONT, Calif.--(BUSINESS WIRE)--Myoscience, a medical device company dedicated to relieving pain through targeted therapies, today announced that the company has entered into a definitive agreement for the acquisition of Myoscience by Pacira Pharmaceuticals, Inc., a specialty pharmaceutical company dedicated to advancing and improving postsurgical outcomes for acute care practitioners and their patients. The iovera° system will be part of the Pacira non-opioid product portfolio, which currently includes EXPAREL® (bupivacaine liposome injectable suspension), a single-dose, long-acting local and regional analgesic. Under the terms of this agreement, Pacira will acquire Myoscience for up to \$220 million. The transaction is expected to close by early April 2019.

Founded in 2005, Myoscience has developed a novel technology that offers clinically proven, long-lasting pain relief without the use of opioids or other medications. The company's FDA-cleared minimally invasive iovera° system provides fast, immediate pain relief in a simple outpatient procedure, with pain relief lasting three or more months as the nerve regenerates over time. iovera° safely and effectively freezes nerves while protecting surrounding tissue, using the body's natural response to cold to immediately block a sensory nerve from sending pain signals.

"This agreement represents an exciting accomplishment for the Myoscience team, and is good news for patients and physicians. We are confident that Pacira is the ideal organization to bring this technology to more physicians and their patients in need of effective non-opioid pain relief," said Timothy I. Still, President and Chief Executive Officer of Myoscience. "We are proud of the impact our technology has made and we are excited to see iovera° reach its full potential as part of the Pacira portfolio."

"Many of my patients are looking for non-opioid solutions for managing pain related to surgery," said Vinod Dasa, M.D., associate professor and director of Orthopaedic Research at Louisiana State University School of Medicine. "Myoscience and Pacira have products that complement each other both in the office and operating room. Combining iovera° with Pacira's EXPAREL will allow surgeons to offer a safe and effective non-opioid multimodal regimen that can help reduce – or even eliminate – the use of perioperative opioids."

Under the terms of the agreement, Pacira will pay up to \$220 million in total consideration, including \$120 million cash up front, and an additional \$100 million upon achievement of commercial and regulatory milestones.

Myoscience will exhibit at the 2019 American Academy of Orthopaedic Surgeons (AAOS) Annual Meeting between March 12 and 16 in Las Vegas, where the company will present new data from a study of the iovera° system.

#### **About Myoscience**

Myoscience is a privately held medical device company committed to developing targeted peripheral nerve therapies to relieve chronic pain in the body. Its platform technology, the iovera° system, is powered by a patented device that freezes peripheral nerves through cryoneurolysis, delivering fast and immediate opioid-free pain relief. The iovera° system is FDA-cleared in the United States to relieve pain and symptoms associated with osteoarthritis of the knee for up to 90 days. For more information, please visit <http://www.iovera.com>. Stay updated with the company on Twitter at [@iovera](https://twitter.com/iovera) and on LinkedIn at [myoscience](https://www.linkedin.com/company/myoscience).

#### **Contacts**

Jana Chow

Health+Commerce

925-324-9846

[jana@healthandcommerce.com](mailto:jana@healthandcommerce.com)