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## DEALS

AUGUST 3, 2018 / 4:30 AM / 3 MONTHS AGO

## Spain's Almirall bets on dermatology with \$650 million U.S. deal



(Reuters) - Spanish pharmaceutical company Almirall ([ALM.MC](#)) said on Friday it had agreed to buy five dermatology brands from U.S. company Allergan ([AGN.N](#)) for up to \$650 million in cash.

The deal will make dermatology into Almirall's main growth driver, increasing the business's net sales to nearly 45 percent of the group total from 34 percent, Almirall said.

"This is a transformational deal for Almirall. It will reinforce and consolidate our position in the world's largest dermatology market.", Almirall chief executive Peter Guenter said.

The portfolio includes four already marketed acne products and a new brand Seysara which is pending an FDA approval.

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Almirall expects Seysara to generate sales up to \$200 million at its peak.

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Almirall said it would pay \$550 million in cash upfront and up to \$100 million in an “earn-out” based on the brands’ performance.

The skin-health focused company said the purchase would

add to its earnings from 2019 onwards as it expects to close the deal by the fourth quarter of 2018.

Reporting by Katarzyna Zajackowska in Gdynia; editing by Jason Neely and Jane Merriman

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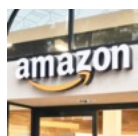


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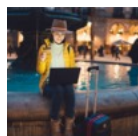
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## BUSINESS NEWS

OCTOBER 26, 2018 / 2:39 PM / UPDATED 4 MINUTES AGO

## Tesla says has not received subpoena on Model 3 production

Alexandria Sage, Arjun Panchadar



SAN FRANCISCO (Reuters) - Tesla Inc (TSLA.O) has not received a U.S. subpoena related to its Model 3 production forecasts, the electric carmaker said on Friday, following a report that it faced a deepening criminal probe about the projections.

FILE PHOTO: A Tesla charging station is seen in Salt Lake City, Utah, U.S., September 28, 2017. REUTERS/Lucy Nicholson/File Photo

The company has cooperated in responding to what it called a “voluntary request” for documents from the Department of Justice in September, a Tesla spokesperson said. The agency has the ability to press criminal charges.

“We have not received a subpoena, a request for testimony, or any other formal process, and there have been no additional document requests about this from the Department of Justice for months,” the spokesperson said in an email.

The Federal Bureau of Investigation is examining whether Tesla misstated information about the production of its Model 3 sedans and misled investors about its business going back to early 2017, the Wall Street Journal reported, citing sources.

In recent weeks, FBI agents have contacted former Tesla employees to seek testimony in the criminal case, according to the report. The ex-employees received subpoenas earlier in the probe, and FBI agents recently have sought to interview a number of them, the sources said.

Any focus on Tesla’s past statements about Model 3 production targets would broaden the probe by the agency, which Tesla said last month was looking at statements made by Chief

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