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# In Vivo's 2017 Deals Of The Year: The Winners Are...

by **Nancy Dvorin**

We nominated 15 deals in three categories. You picked the winners.

## **Top Alliance: Regeneron's Novel Deal With Decibel**

Regeneron Pharmaceuticals forged a unique agreement with start-up Decibel Therapeutics in which it will make an equity investment and provide financial support for the hearing-focused biotech's R&D, but claim no share of commercial rights to any therapeutics discovered under the collaboration.

Runner-Up: Medtronic & Aetna's outcomes-based insulin pump deal

## **Top Financing: Pfizer Spins Off SpringWorks**

Pfizer's spun out Springworks in September with four clinical-stage assets targeting diseases with no good cures. The big pharma concurrently contributed to SpringWorks \$103 million Series A round, as did Bain Capital Life Sciences, Bain Capital Double Impact, Orbimed and LifeArc.

Runner-Up: Silk Road Medical raises \$47 million for stroke prevention devices

## **Top M&A: J&J/Actelion – Win-Win-Win**

Johnson & Johnson's months-long pursuit of Actelion Pharmaceuticals culminated in a \$30 billion cash acquisition last January. J&J got immediate access to the Swiss biotech's lucrative pulmonary arterial hypertension franchise and late-stage pipeline as well as initial 16% ownership in Idorsia Pharmaceuticals, a new spin-out formed around Actelion's drug discovery operations and early-stage clinical assets.

Runner-Up: CVS/Aetna vertical merger aims to change health care delivery