

## Hisamitsu Completes \$428M Noven Pharma Purchase

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[Hisamitsu](#)

Hisamitsu Pharmaceutical Co. completed its \$428 million purchase of Florida-based Noven Pharmaceutical Inc., the companies said Friday.

Hisamitsu agreed to buy Noven on July 14 for \$16.50 per share, which was a 22.4 percent premium to the most recent closing price for Noven stock.

Noven is now a wholly owned subsidiary of Hisamitsu U.S. It will keep its name, work force and current locations and remain a standalone unit. Noven shares will no longer trade on the [Nasd](#) [aq Stock Market](#)

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) after Friday.

Noven is based in Miami, and its products include Vivelle-Dot estrogen patch, which is sold through a partnership with [Novartis](#) ( [NVS](#) - [news](#) - [people](#) ) AG, and Daytrana, an attention deficit hyperactivity disorder patch licensed to

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