
Millennium Pharmaceuticals Forms Alliance with Aventis Pharma

2000-06-23

On June 23, 2000, Millennium Pharmaceuticals, Inc. (Nasdaq: MLNM) and Aventis Pharma, the pharmaceutical company of Aventis S.A. (NYSE: AVE), announced that they had formed a unique alliance. Hale and Dorr's Life Sciences Group served as counsel to Millennium in the agreement. The two companies will form an alliance to develop and commercialize drugs for the treatment of inflammatory diseases, and to develop new drug discovery technologies. The agreement includes the transfer of key elements of Millennium's technology platform to Aventis to enhance its existing capabilities, a development and commercialization collaboration in the inflammation field, and the purchase of an equity interest in Millennium by Aventis. The full agreement represents nearly \$450 million in payments to and investments in Millennium by Aventis.