
GENZYME CEO SELLING COMPANY FOR \$160 MILLION TO SANOFI-AVENTIS



Henri Termeer, CEO of Genzyme, will pocket almost \$160 million when his company's sale is finalized. He is set to sell his company to French drugmaker Sanofi-Aventis, and will receive \$145.9 million from his shares in Genzyme, restricted stock units and stock options when the \$20.1 billion deal closes with Sanofi. Termeer may also earn much more if Genzyme's multiple sclerosis drug is as successful as he has predicted. Termeer is also planning on receiving \$12.5 million for a change of control payment, which will be paid to him if his employment is terminated with or without cause. Termeer already has plans to leave the company after a brief period of transition, which will ensure that he gets the extra payment. Every shareholder will get one contingent value right (CVR) for each Genzyme share, which will be added to the agreed upon price of \$74 for each Genzyme share. Each CVR could potentially increase in value to a maximum of \$14, depending on how well the company does at achieving sales goals for their multiple sclerosis drug Lemtrada.

<https://blog.granted.com/>