

Early Warning System

IFC-45104

Knight CNS

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Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2021-07-01
Borrower	Knight Therapeutics Inc.
Sectors	Education and Health, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 70.00 million
Project Cost (USD)	$ 180.00 million

Project Description

According to the Bank's website, Knight Therapeutics Inc. is a pan-American (ex-USA) specialty pharmaceutical company headquartered in Montreal, Canada that was founded in 2014 with the objective of acquiring or in-licensing innovative pharmaceutical products. In 2019, Knight acquired a controlling stake in Grupo Biotoscana ("GBT"), a specialty pharmaceutical company with a presence across Latin America. Knight completed the 100% acquisition in August 2020. GBT owns manufacturing facilities for branded generic products in addition to a research and development center, all located in Argentina. With the GBT acquisition, Knight has expanded its operations in Latin America. The company is now directly present in 11 countries and has distributors in Central America and the Caribbean. The proposed IFC investment will be used to partially provide financing in connection with the acquisition of the rights to manufacture, market and sell Exelon® in Canada and Latin America, as well as an exclusive license to use the intellectual property and the Exelon® trademark, from Novartis within the Territory, as well as its commercialization in Canada and Latin America. Exelon® is indicated for the symptomatic treatment of mild to moderately severe dementia in people with Alzheimer's disease and Parkinson's disease.

Investment Description

- International Finance Corporation (IFC)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Grupo Biotoscana	Subsidiary	-
-	-	-	-	Knight Therapeutics Inc.	Client	-

Contact Information

Contact Person: Arvind Utchanah

Company Name: Knight Therapeutics Inc.

Address: 3400 De Maisonneuve Blvd. W., Suite 1055, Montreal QC. H3Z 3B8, Canada

Email: autchanah@knighttx.com

Telephone Number: +1 514 484 4483 ext. 115

Fax: +1 514 481 4116

ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://disclosures.ifc.org/#/inquiries

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

ACCOUNTABILITY MECHANISM OF IFC/MIGA

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org

Bank Documents

- Environmental & Social Review Summary (ESRS)