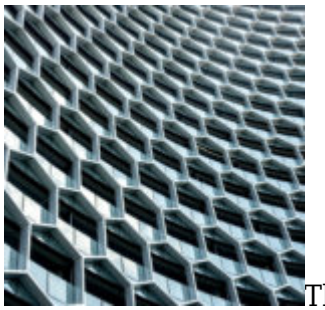
Antitrust & Competition Life Sciences Quarterly Update Q3 2023

The third quarter in the life sciences space saw notable developments in significant agency enforcement actions:

- The FTC abandoned its pursuit of a novel theory and settled its Amgen/Horizon lawsuit 10 days before the scheduled preliminary injunction hearing. As detailed below, the settlement is fairly modest in scope and embraces the sort of behavioral remedy that current agency leadership (as well as recent administrations) has publicly dismissed as insufficient to resolve merger-related concerns.

- The FTC continues to explore other novel theories in its ongoing investigation of the Pfizer/Seagen transaction.

- The FTC remains concerned with "killer acquisitions" — transactions where Big Pharma with a commercial or late-stage asset acquire a clinical- or preclinical-stage asset allegedly with the purpose of eliminating or avoiding future competition. Although the agency has not challenged any transaction based on such a theory, it appears to be using the HSR process to screen therapeutics transactions for such a fact pattern.

- Finally, we also saw the creation of an industry trade group specifically focused on the FTC's life science antitrust enforcement.

Read the full Antitrust & Competition Healthcare Quarterly Update for Q3 2023 written by Antitrust + Competition lawyers **Arman Oruc**, **Andrew Lacy**, **Sarah Jordan**, **Elliot Silver**, and **Charlie Stewart** **here**.