

Biohaven Pharmaceuticals Holdings (USA): Demerger of Biohaven Ltd - Informative Notice - Update

26 September 2022

FTSE Russell notes the transaction whereby Biohaven Pharmaceutical Holdings (USA, BZ8FXC4, GEIS Small Cap) will spin off its shares of Biohaven Ltd., a new publicly traded company that will retain Biohaven's non-CGRP development stage pipeline compounds. In the transaction, Biohaven Pharmaceutical shareholders will be entitled to receive 0.5 of a share of Biohaven Ltd. Per each share held. Immediately following the distribution of Biohaven Ltd. Shares, Biohaven Pharmaceutical will be acquired by Pfizer Inc for 148.50 USD. The event is pending Biohaven Pharmaceutical's shareholder meeting on September 29, 2022.

06 October (with effect at the open):

Biohaven Ltd. Will be added to Biohaven Pharmaceutical's respective indexes. A price adjustment will be applied to Biohaven Pharmaceutical at the open based on the demerger terms.

Please note that Biohaven Pharmaceutical Holdings' tax domicile is British Virgin Islands. As a result, no compensatory negative dividend adjustment will be applied as previously announced.

07 October 2022 (expected with effect at the open)

Biohaven Pharmaceutical will be removed from all indexes at the cash acquisition terms of 148.50 USD per each share held.

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