Pfizer Logo

Pfizer Completes Acquisition of Encysive Pharmaceuticals Inc.

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(BUSINESS WIRE)--Pfizer Inc (NYSE:PFE) today announced that it has completed the acquisition of all remaining outstanding shares of common stock of Encysive Pharmaceuticals Inc. (NASDAQ:ENCY) through a merger of Pfizer's wholly-owned subsidiary, Explorer Acquisition Corp., with and into Encysive. Encysive is now a wholly-owned subsidiary of Pfizer.

In the merger, each share of Encysive's outstanding common stock was cancelled and (except for shares held by Encysive, Pfizer or by their wholly-owned subsidiaries or by holders who properly exercised their appraisal rights under Delaware law) converted into the right to receive $2.35 per share in cash, without interest and less any required withholding taxes. Prior to the merger, Explorer Acquisition Corp. acquired approximately 85.33% of the outstanding Encysive shares by tender offer. Encysive's common stock will cease to be traded on the NASDAQ Global Market by the close of the market today.

Pfizer has appointed Computershare Trust Company, N.A. as the paying agent for payment of the merger consideration. The paying agent will mail instructions to former Encysive stockholders outlining the steps to be taken to obtain the merger consideration. Stockholders do not need to take any action regarding their shares until contacted by the paying agent.

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