

Glaxo sells key European brands to Belgium's Omega Pharma

March 15 2012

British drugmaker GlaxoSmithKline said Thursday that it would sell a stable of well-known European over-the-counter brands, including Nytol sleep aid, to Belgium's Omega Pharma.

"[GSK](#) today announced that it has reached agreement to divest the previously identified non-core OTC brands in Europe to Omega Pharma for 470 million euros (\$614 million) in cash," the London-listed company said in a statement.

The brands also comprise [vitamin supplement](#) Abtei, allergy treatment Beconase, skin cleanser Lactacyd, [pain reliever](#) Solpadeine and heartburn product Zantac.

The divestment was expected to be completed in the second quarter but remains subject to regulatory approvals.

GSK revealed in February 2011 that it would seek to sell non-core consumer healthcare products, predominantly in the United States and Europe, to concentrate on priority brands and markets.

In December, it sold a clutch of North American non-prescription drug brands for £426 million to the US group Prestige Brands Holdings.

(c) 2012 AFP

Citation: Glaxo sells key European brands to Belgium's Omega Pharma (2012, March 15)

retrieved 26 April 2024 from

<https://medicalxpress.com/news/2012-03-glaxo-key-european-brands-belgium.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.