

US wants more information from Roche on Illumina bid

March 13 2012

Swiss pharmaceutical group Roche said Tuesday the US Federal Trade Commission had requested additional information on its hostile \$5.7-billion (4.2 billion euros) bid for US gene mapper Illumina.

The move means that any acquisition would be delayed by 10 days after Roche complies with the second request. This waiting period can be extended voluntarily by Roche or terminated sooner by the FTC.

"Roche will continue to work closely and cooperatively with the FTC as it conducts its review of the proposed transaction in order to respond to and resolve expeditiously any questions the FTC may have," the Swiss company said in a statement.

Roche's offer ran until February 24 but it has received shares worth only \$4.55 million from the US company.

It announced on February 27 that it was extending the offer to March 23.

Roche said it had received some 102,165 shares at a proposed price of \$44.50 a share.

The Swiss company said then its price was 64 percent higher than Illumina's closing stock price on December 21, 2011 "the day before market rumours" about the potential bid drove Illumina's [stock price](#) significantly higher.

Illumina opposes the offer, saying it "does not reflect Illumina's unique leadership position, business performance and future prospects."

Illumina is a leading provider of [integrated systems](#) for DNA sequencing.

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