

GSK launches hostile \$2.6 bn bid for Human Genome Sciences

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British drugmaker GlaxoSmithKline on Wednesday said it had gone hostile over its \$2.6 billion (2.0 billion-euro) takeover bid for US research partner Human Genome Sciences Inc.

GlaxoSmithKline, which in April had an informal offer rejected by the US company's board, said it had decided to put its bid directly to the shareholders of HGS. The offer remains \$13 per share in cash.

"[GlaxoSmithKline plc](#) today announced that it will ... commence a tender offer this week to acquire all of the outstanding shares of HGS for \$13.0 per share in cash," the British firm said.

"GSK's offer represents a premium of 81 percent to HGS's closing share price of \$7.17 on 18th April, the last trading day before HGS publicly disclosed GSK's private offer."

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