

Baxter to buy Swedish firm Gambro in \$2.76 B deal (Update)

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(AP)—Drug and medical device maker Baxter International plans to buy the privately held Swedish company Gambro AB for about \$2.76 billion to broaden its dialysis product portfolio.

Gambro makes dialysis products for patients with acute or chronic kidney disease, and Baxter said it had sales of about \$1.6 billion last year.

Baxter International Inc., based in Deerfield, Illinois, said dialysis treatment rates are rising by more than 5 percent annually, partly due to growing rates of diabetes and high blood pressure. More than 2 million people globally are on some form of dialysis.

Dialysis involves removing blood from a patient, running it through a machine that cleans out impurities and then returning it to the patient's body. Baxter's medical device division makes products for kidney dialysis and intravenous administration sets to deliver medicines and fluids to patients.

Baxter also has a bioscience division that makes vaccines and high-tech treatments for hemophilia and other bleeding disorders, burns and shock, immune deficiencies and other blood-related conditions.

Baxter will pay for the deal with a combination of debt and cash generated from overseas operations. It expects the acquisition to close in the first half of next year. The deal is worth about \$4 billion, counting

debt.

The Wall Street Journal reported last month that Baxter was negotiating to buy Gambro.

Gambro is owned in part by Investor AB, the Swedish investment group controlled by the Wallenberg family.

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