

# Bayer to pay \$1.1B for California firm Conceptus

April 29 2013

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(AP)—German drug company Bayer AG says it has agreed to buy California-based Conceptus for around \$1.1 billion to expand the kinds of birth control it offers.

Bayer said Monday it would launch a public offer to pay \$31.00 per share for all the stock in Conceptus, Inc., which is based in Mountain View.

Conceptus makes Essure, an irreversible birth control method in which small metal and polyester coils are inserted to block a woman's [fallopian tubes](#). The procedure can be done in 10 minutes in a doctor's office.

Bayer already markets [birth control pills](#) and [intrauterine devices](#). CEO Marijn Dekkers said that the deal represented a "strategic bolt-on acquisition" and that it was an "excellent fit in the United States, the world's most important [health care market](#)."

Conceptus CEO D. Keith Grossman was quoted in a Bayer statement as saying Essure "will benefit in new markets from Bayer's global presence."

The deal is subject to approval by antitrust authorities and could be completed by midyear.

Conceptus employs about 300 people. Bayer has about 112,000 employees and is headquartered in Leverkusen, Germany.

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