

GSK says lifts Indian pharmaceutical unit stake to 75%

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GlaxoSmithKline has lifted its stake in the group's Indian subsidiary to 75 percent, the British drugmaker said on Monday.

GSK said in a statement that it had increased its stake in publicly-listed GlaxoSmithKline Pharmaceuticals Limited from 50.7 percent in a deal worth about £625 million (\$1.05 billion, 752 million euros).

"We are very pleased with the outcome of this transaction, which further increases our exposure to a strategically important market," said David Redfern, GSK's chief strategy officer.

"It is a significant vote of confidence in the future growth prospects of our pharmaceuticals business in India and underlines GSK's long-standing commitment to the country."

GSK had announced in December its intention to increase its [stake](#) to 75 percent, a level that allows the unit to continue trading on the Indian stock market.

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