

EU OKs Eli Lilly's \$5.4B bid for Novartis division

October 3 2014

The European Union's antitrust authority says it has approved the \$5.4 billion sale of Novartis' animal health division to U.S. pharmaceutical firm Eli Lilly.

The 28-nation bloc's executive Commission said Friday the sale won't hinder [competition](#) because the merged firm will continue to face a number of strong competitors.

Switzerland-based Novartis AG in April launched a major overhaul of its business which included the sale of the animal health division.

Indianapolis-based Eli Lilly & Co. has been hit hard by patent expirations and has staked its recovery in part on new drugs it develops and its animal health business.

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