

Roche taking majority in Foundation Medicine for \$1.03B

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Roche is taking a majority stake in U.S.-based Foundation Medicine in a deal worth \$1.03 billion that the Swiss pharmaceutical company says will help it to develop new treatment options for cancer patients.

Roche said Monday that it will take a 56.3-percent stake in Foundation Medicine, Inc. It will buy some 15.6 million existing shares in the Cambridge, Massachusetts-based company for about \$780 million and another 5 million newly issued shares for \$250 million.

Foundation Medicine offers diagnostic cancer analyses that provide patient-specific data for physicians.

It will retain its operational independence and its [chief executive](#), Michael J. Pellini, will remain in place. The deal foresees investments by Roche that could top \$150 million over five years in research and development.

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