

# EU clears Sanofi acquisition of Boehringer division

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The European Commission said Thursday it had approved French pharmaceutical giant Sanofi's acquisition of German peer Boehringer Ingelheim's consumer health business, subject to conditions.

Sanofi announced in December last year it wanted to swap its animal health unit for Boehringer's consumer health, or non-prescription drugs, business plus 4.7 billion euros (\$5.2 billion) in cash.

The Commission said the approval was conditional on the two companies offloading businesses in a number of countries, mostly in Eastern Europe, to stop the merger reducing choice for customers.

Sanofi's animal health unit Merial is valued at 11.4 billion euros in the deal and the assets Boehringer is bringing to the table at 6.7 billion.

Boehringer's consumer health care unit includes leading brands in anti-spasmodics, laxatives, vitamins and cough treatments.

The deal will make Sanofi the world's third largest player in over-the-counter medicines with a 4.3 percent market share, behind Britain's GSK with 4.4 percent and Germany's Bayer with 4.6 percent.

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