

Gilead Sciences buying Forty Seven for \$4.9 billion

March 2 2020

Gilead Sciences is buying the cancer treatment company Forty Seven in a deal valued at approximately \$4.9 billion.

Gilead, based in Foster City, California, will pay \$95.50 for each Forty Seven Inc. share.

Gilead said Monday that the transaction will strengthen its immuno-oncology research and development portfolio with the addition of of Forty Seven Inc.'s investigational lead product candidate, magrolimab, which is in [clinical development](#) for the treatment of several cancers.

Forty Seven's stock soared more than 60% before the market open. Gilead rose 1.2%.

The deal is targeted to close in the [second quarter](#).

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Citation: Gilead Sciences buying Forty Seven for \$4.9 billion (2020, March 2) retrieved 16 June 2024 from <https://medicalxpress.com/news/2020-03-gilead-sciences-forty-billion.html>

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