

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 immunology 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 25 May 2024 from <https://medicalxpress.com/news/2020-03-gilead-sciences-forty-billion.html>

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