

# AstraZeneca buying drug developer Alexion for \$39 billion

December 12 2020

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In this Jan. 29, 2009 file photo, reflections are seen on a sign outside the global headquarters of AstraZeneca in London. Cambridge, England-based pharmaceutical company AstraZeneca, which is involved in development of a COVID-19 vaccine, said Saturday Dec, 12, 2020, it is acquiring Boston-based drug developer Alexion Pharmaceuticals Inc. in a deal worth dollars 39 billion. (AP Photo/Kirsty Wigglesworth, File)

Pharmaceutical company AstraZeneca says it is buying U.S. drug developer Alexion in a deal worth \$39 billion.

Cambridge, England-based AstraZeneca PLC, which is involved in one of the efforts to develop a COVID-19 vaccine, said Saturday it's using a combination of cash and shares for the acquisition of Boston-based Alexion Pharmaceuticals Inc.

The boards of both companies unanimously approved the transaction, which still needs regulatory and shareholder approval. The [deal](#) is expected to close in the third quarter of 2021.

"This acquisition allows us to enhance our presence in immunology," AstraZeneca CEO Pascal Soriot said in a statement.

AstraZeneca and Oxford University have jointly developed a coronavirus vaccine that British and Canadian regulators are assessing, alongside a rival effort by U.S. drugmaker Pfizer and Germany's BioNTech that has already earned some emergency approvals, and another by U.S. biotechnology company Moderna.



In this file photo dated Wednesday, July 24, 2013, workers walk out from AstraZeneca building in Shanghai, China. The Cambridge, England-based pharmaceutical company AstraZeneca, which is involved in development of a potential COVID-19 vaccine, said Saturday Dec, 12, 2020, it is acquiring Boston-based drug developer Alexion Pharmaceuticals Inc. in a deal worth dollars 39 billion. (AP Photo/Eugene Hoshiko)

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