

# Drugmaker GSK names healthcare spinoff Haleon

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British drugs giant GlaxoSmithKline said Tuesday that its consumer healthcare division will be spun off later this year under the name Haleon.

"The new company, to result from the proposed demerger of Consumer Healthcare from GSK in mid-2022, will be called Haleon," it said in a statement.

GSK is demerging its healthcare arm—which is a [joint venture](#) with US peer Pfizer—in order to concentrate on its main pharmaceutical business.

The division's products include Sensodyne toothpaste, pain relief drug Panadol and cold treatment Theraflu.

"Haleon has [enormous potential](#) to improve health and wellbeing across the world with strong prospects for growth, and through listing will unlock significant value for GSK shareholders," GSK Chief Executive Emma Walmsley added.

Haleon will be headquartered in Weybridge, southwest of London, and is expected to gain a premium listing on the London Stock Exchange.

Glaxo revealed last month that it had rejected a £50-billion (60-billion-euro, \$68-billion) bid for the unit from [consumer goods](#) titan Unilever.

GSK received three unsolicited offers but rejected them all as too low, but Unilever refused to go any higher.

The healthcare division, which also produces Centrum multivitamins and anti-inflammatory Voltaren, generates annual sales of about £10 billion.

GSK owns a majority 68 percent of the unit with Pfizer the remainder.

Walmsley, who headed the GSK consumer unit before its merger with Pfizer and her promotion to GlaxoSmithKline CEO, has faced severe shareholder pressure over her company's delays in producing COVID jabs and treatments.

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