

Bayer to sell testosterone drug for up to 500 mn euros

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German chemicals giant Bayer said on Thursday it was selling its male testosterone replacement drug Nebido for up to half-a-billion euros in order to concentrate on medical innovation.

Bayer and fellow German chemicals firm Gruenthal had "entered into a definitive agreement regarding the sale of Bayer's men's health product Nebido (testosterone undecanoate), for a purchase price totalling up to 500 million euros (\$502 million)", the group said in a statement.

The medication is used to treat men with low or no testosterone due to [medical conditions](#) such as hypogonadism.

The product has been available in 80 [countries](#) since 2004, earning Bayer 117 million euros in [sales](#) in 2021, when the company reported total turnover of 44 billion euros from its health and agrochemicals businesses.

The sale "is part of the ongoing transformation of our pharmaceuticals business, which focuses on key areas of healthcare innovation", said Marianne De Backer, a senior member of the group's pharma division.

The sale is expected to be completed towards the end of the year, after resolving the question of the US market, where Endo Pharmaceuticals owns the licence to sell the drug under the name of Aved.

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