

# US drugmaker Bristol Myers Squibb buys Mirati for \$4.8bn

October 9 2023



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US pharmaceutical company Bristol Myers Squibb announced a \$4.8 billion deal on Sunday to acquire cancer drugmaker Mirati Therapeutics.

Bristol Myers Squibb will pay \$58 per share in [cash](#) "for a total equity value of \$4.8 billion," the companies said in a joint statement.

In addition, a guaranteed value certificate (GVC) could provide Mirati shareholders with a potential additional \$12.00 per [share](#), or up to an additional \$1 billion in total.

The statement said that both companies' boards of directors had approved the agreement.

"Through this acquisition, Bristol Myers Squibb will add KRAZATI, an important lung cancer medicine, to its commercial portfolio," the statement said.

It said KRAZATI targets a specific type of mutation that makes up 14 percent of non-small cell lung cancer diagnoses.

"With multiple targeted oncology assets including KRAZATI, Mirati is another important step forward in our efforts to grow our diversified oncology portfolio and further strengthen Bristol Myers Squibb's pipeline for the latter half of the decade and beyond," said Chris Boerner, the company's executive vice president and incoming CEO.

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Citation: US drugmaker Bristol Myers Squibb buys Mirati for \$4.8bn (2023, October 9) retrieved 21 May 2024 from <https://medicalxpress.com/news/2023-10-drugmaker-bristol-myers-squibb-buys.html>

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