

# Novartis to swallow German cancer-drug maker

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Swiss pharmaceutical giant Novartis said this week it had agreed to buy German biotech firm MorphoSys for 2.7 billion euros (\$2.9 billion), giving it access to a new blood cancer treatment.

The all-cash deal will see Novartis offer 68 euros per share for the company, whose stock has soared in recent days amid speculation a deal was looming.

"With the planned acquisition of MorphoSys, we aim to further strengthen our leading [pipeline](#) and [portfolio](#) in oncology," Shreeram Aradhye, Novartis' chief medical officer said late on Monday.

Of particular interest is MorphoSys' pelabresib drug, currently in late-stage testing, which Novartis described as "a potential next-generation treatment" for people living with myelofibrosis, a rare type of blood cancer.

MorphoSys CEO Jean-Paul Kress said the [deal](#) with Novartis would "accelerate the development opportunities and maximize the commercialization potential of pelabresib at a greater speed and scale".

The acquisition, still subject to shareholder and regulatory approvals, is expected to close in the first half of the year.

Shares in MorphoSys surged by 15 percent to 66 euros in early trading in Frankfurt on Tuesday.

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