

Roche extends its hostile takeover bid for Illumina

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Swiss pharmaceutical group Roche said Monday it is sticking by its hostile \$5.7-billion (4.2 billion euros) bid for US gene mapper Illumina and is extending it for a month.

Roche's offer ran until last Friday but it has received shares worth only \$4.55 million from the US company.

"All other terms and conditions of the offer remain unchanged," said Roche in a statement announcing it was extending the offer to March 23.

Roche said it had received some 102,165 shares at a proposed price of \$44.50 a share.

The Swiss company said its price was 64 percent higher than Illumina's closing stock price on December 21, 2011 "the day before market rumours" about the potential bid drove Illumina's [stock price](#) significantly higher.

Illumina said: "The extension by Roche was expected."

"An extremely low number of shares have been tendered, consistent with our view -- and that of our stockholders -- that Roche's offer does not reflect Illumina's unique leadership position, business performance and future prospects."

Roche [CEO](#) Severin Schwan said however the Swiss giant continued to believe that the offer was "fair and comprehensive and provides a unique opportunity for Illumina shareholders."

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