

Pfizer says Hospira purchase will close in early September

24 August 2015

Drugmaker Pfizer says it's received the final regulatory approvals for its \$15.23 billion purchase of the injectable drug and infusion device maker Hospira, and says the deal will close in early September.

The New York company said Monday regulators in the U.S. and Brazil cleared the deal. European Union regulators approved it earlier this month, as did antitrust agencies in Canada and Australia.

Pfizer said the Federal Trade Commission ordered it to sell four drugs in order to preserve competition. The products are a chemotherapy drug, an antibacterial drug, an [antifungal drug](#), and a drug used to prevent liver damage after acetaminophen overdoses.

Pfizer Inc., the world's second-largest drug company in terms of revenue, makes drugs including the pain and arthritis treatment Celebrex, Prevnar pneumococcal vaccines, and fibromyalgia treatment Lyrica. It agreed to buy Hospira Inc. in February. The deal is intended to strengthen Pfizer's position in the growing market for biosimilars, which are cheaper versions of biologic drugs. Pfizer said it will help expand Hospira's reach to Europe and key emerging markets, as the company's products are now mostly sold in the U.S.

The deal values Lake Forest, Illinois-based Hospira at \$90 per share.

Pfizer shares lost \$1.16, or 3.5 percent, to \$32.38 in morning trading Monday as the global markets continued to tumble. Hospira shares added 31 cents to \$89.82.

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