

# Astra eyes record merger with drug rival Gilead: report

8 June 2020

---



Credit: Pixabay/CC0 Public Domain

British pharmaceuticals group AstraZeneca has approached US rival Gilead Sciences over a possible record merger, Bloomberg reported, as the pair spearhead treatments for COVID-19.

AstraZeneca informally contacted Gilead last month, Sunday's report said, adding that a combined group would be worth a record-breaking \$236 billion when taking into account the companies' closing valuations Friday.

That was trimmed Monday, with AstraZeneca's [share price](#) down 2.14 percent at the start of London trading.

Gilead's antiviral drug remdesivir has been shown to help severely ill coronavirus patients, while AstraZeneca is trialing a COVID-19 vaccine.

© 2020 AFP

APA citation: Astra eyes record merger with drug rival Gilead: report (2020, June 8) retrieved 28 January 2021 from <https://medicalxpress.com/news/2020-06-astra-eyes-merger-drug-rival.html>

*This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.*