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P&G to acquire Merck KGaA consumer health unit

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Singapore- Procter & Gamble has confirmed that it has signed a deal to acquire the Consumer Health business of Merck KGaA for €3.4 billion -- about $4.21 billion, one of the consumer-products giant's biggest acquisitions in years.

“We like the steady, broad-based growth of the OTC Health Care market and are pleased to add the Consumer Health portfolio and people of Merck KGaA, Darmstadt, Germany, to the P&G family,” says Chairman David Taylor.

The deal will improve geographic scale, brand portfolio and category footprint in the "vast majority" of the world's top 15 OTC markets, P&G says.

The acquired brands offer solutions in relieving muscle, joint and back pain, colds and headaches, as well as supporting physical activity and mobility, many of which are treatment areas not currently addressed in P&G’s portfolio, it says.

The transaction "replaces and improves upon" the PGT joint venture with Teva Pharmaceutical, which will be terminated July 1, P&G says.