

GE to buy 3 Thermo Fisher units for \$1.06 bn

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Singapore: Thermo Fisher Scientific signed an agreement to sell its cell culture (sera and media), gene modulation and magnetic beads businesses to GE Healthcare, a unit of General Electric Company, for approximately \$1.06 billion. The businesses will become part of GE Healthcare's life sciences division.

The combined revenue of the three businesses, which are primarily part of Thermo Fisher's analytical technologies segment, is expected to be approximately \$250 million in 2013. Thermo Fisher committed to sell these businesses to expedite approval of its pending acquisition of Life Technologies by the European Commission.

The acquisition remains subject to additional regulatory approvals, including the US Federal Trade Commission (FTC). Based on its discussions with the FTC, Thermo Fisher does not believe any additional divestures will be required in order to receive US approval.

The company is working with the remaining jurisdictions to obtain the approvals required to complete the acquisition as soon as possible, and continues to expect to close in early 2014.