

3SBio retains Jefferies and Merrill Lynch as advisers

01 October 2012 | News | By BioSpectrum Bureau

3SBio retains Jefferies and Merrill Lynch as financial advisers



Singapore: 3SBio, a leading China-based biotechnology company focused on R&D, manufacturing and marketing biopharmaceutical products, announced that the special committee of independent directors has retained Jefferies and Company, as the independent committee's financial adviser.

As previously announced, the company's board of directors formed the independent committee to review and evaluate the preliminary non-binding proposal dated September 12, 2012, from its chairman and CEO, Dr Jing Lou, and CPEChina Fund, together with Dr Lou, the consortium.

The company is seeking to acquire all of the outstanding shares of the firm's common stock that is not currently owned by Dr Lou and his affiliates. The consortium has retained BofA Merrill Lynch as their financial adviser.