

Baxter's \$4 bn bid for Gambro gets Chinese nod

14 August 2013 | News | By BioSpectrum Bureau



Singapore: The US dialysis equipment maker Baxter International has received China's approval for its planned \$4 billion purchase of Sweden's Gambro AB, according to a report published by *Reuters*.

China's Ministry of Commerce has approved Baxter's proposed acquisition of the dialysis products company based on Baxter selling its global continuous renal replacement therapy, or CRRT, business, among other conditions, the report said.

Deerfield-based Baxter must also end an outsourcing production deal in China with Japan's Nipro Corporation by March 31, 2016. The approval also is subject to corporate monitors, the ministry said.

Baxter had secured European regulatory approval for the deal on July 22, after pledging to sell off its CRRT business, including supply deals and intellectual property rights.

Baxter in December offered to buy Gambro, which makes dialysis products for patients with acute or chronic kidney disease. Gambro, which had annual sales of about \$1.6 billion, is owned by Swedish investment holding company Investor AB and its partly owned private equity company EQT, the report said.

Baxter's CRRT division accounts for about two percent of the company's renal product sales, according to *Reuters*.