BioSpectrum
the business of Bi
24 years of leveraging the business of Bio
www.biospectrumindia.co

J&J to acquire LifeScan biz from Platinum Equity

16 March 2018 | News

LifeScan, Inc. is a leader in blood glucose monitoring products with 2017 net revenue of approximately $1.5 billion



Johnson & Johnson announced that it has received a binding offer from Platinum Equity, a leading private investment firm, to acquire its LifeScan business for approximately $2.1 billion, subject to customary adjustments.

LifeScan, Inc. is a leader in blood glucose monitoring products with 2017 net revenue of approximately $1.5 billion.

"LifeScan's OneTouch® blood glucose monitoring products play an important role in the lives of millions of patients living with diabetes, and following a thorough review of all strategic options, we feel confident that the business would have a promising future with Platinum Equity," said Ashley McEvoy, Company Group Chairman, Consumer Medical Devices, and Johnson & Johnson.

The Johnson & Johnson Family of Companies will continue to serve those impacted by diabetes through innovative products, services and solutions from its Medical Device, Pharmaceuticals, and Consumer businesses.

These include important leadership and innovation in areas such as bariatric surgery and through medicines such as INVOKANA® (canagliflozin) and INVOKAMET® (canagliflozin/metformin HCl).

The acceptance period for the offer will end on June 15, 2018, unless extended, and during that time, consultations with relevant works councils are planned.

If the offer is accepted, the transaction would be expected to close by the end of 2018, subject to the satisfaction of customary closing conditions.