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

GSK confirms proposed demerger of its consumer healthcare biz to form Haleon

01 June 2022 | News

Following the demerger, GSK will focus purely on biopharmaceuticals, prioritising investment towards the development of innovative vaccines and speciality medicines



GSK has confirmed that the circular concerning the proposed demerger, the consolidation of GSK shares and certain new arrangements with Haleon and Pfizer to give effect to the demerger, as well as the Prospectus concerning the proposed

admission of the Haleon ordinary shares, have each been submitted to the Financial Conduct Authority for approval.

It is expected that the Haleon ordinary shares will be admitted to the Premium listing segment of the Official List of the FCA and admitted to trading on the Main Market of the London Stock Exchange on Monday 18 July 2022. The application will also shortly be made to list American Depositary Shares representing Haleon ordinary shares on the New York Stock Exchange.

Following the demerger, GSK will focus purely on biopharmaceuticals, prioritising investment towards the development of innovative vaccines and speciality medicines. Its R&D approach will continue to focus on the science of the immune system, the use of human genetics and advanced technologies. Over the next five-year period, GSK expects to deliver compound annual growth in sales and adjusted operating profit of more than 5 per cent. and more than 10 per cent., respectively, at constant exchange rates (with 2021 as the base year).

Following completion of the Demerger and listing of Haleon, GSK intends to carry out the GSK Share Consolidation. As part of the Demerger, GSK proposes to enter into new arrangements with Pfizer and Haleon and to amend certain existing arrangements with Pfizer.