

EU nod for Pfizer-Hospira merger

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Pfizer has announced that the European Commission (EC) has approved under the European Union (EU) Merger Regulation the company's pending acquisition of Hospira. The Commission's decision includes Pfizer's commitment to divest certain assets.

"We are pleased to have achieved a significant milestone for Pfizer's pending acquisition of Hospira with the EC's approval of the transaction," said Mr Ian Read, chairman and chief executive officer, Pfizer. He added, "We continue to work cooperatively with the regulatory agencies to obtain the requisite approvals, and continue to expect the transaction to close in the second half of 2015."

Completion of the transaction remains subject to the expiration of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, governmental and regulatory approvals in certain other jurisdictions and other usual and customary closing conditions.