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## GE Healthcare Completes Tender Offer for Clariant



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GE Healthcare has completed the tender offer by GE's wholly owned subsidiary, Crane Merger Sub, Inc., for all outstanding shares of common and preferred stock of Clariant Inc.. Clariant provides pathologists and oncologists with access to key diagnostic tests that shed light on the complex nature of various cancers. Clariant's technologies, combined with GE Healthcare's strengths in diagnostic imaging, are expected to accelerate the development of new integrated tools for the diagnosis and characterisation of cancer.

The offering period of the tender offer expired on Tuesday, December 21, 2010, when the depositary for the offer advised GE Healthcare that, 81,492,883 common shares and 5,263,158 preferred shares (which were automatically converted into common shares after the date of tender in accordance with their terms) had been tendered and not withdrawn pursuant to the tender offer, representing approximately 89.9% of the outstanding common and preferred shares of Clariant on an as converted basis. All shares that were validly tendered have been accepted for payment in accordance with the terms of the offer.

On December 22, 2010, Crane Merger Sub, Inc. exercised its top-up option to purchase directly from Clariant an additional number of common shares sufficient (when combined with the shares purchased in the tender offer) to give Crane Merger Sub, Inc. ownership of 90% (determined on a fully diluted basis and including the issuance of the shares pursuant to exercise of the top-up option) of the outstanding common shares at a price of \$5.00 per share.

GE Healthcare completed the acquisition of all remaining shares of Clariant through a "short-form merger" under Delaware law, effective as December 22, 2010. In the merger, each common share outstanding immediately prior to the effective time of the merger will be converted into the right to receive the same amount per common share that was paid in the tender offer. Following the merger, Clariant's common stock will be delisted from the NASDAQ Capital Market.

Commenting on the merger, John Dineen, President and CEO of GE Healthcare, said, "GE Healthcare has built a world-class set of diagnostic, information and life science technologies. Adding Clariant's leading technology to our portfolio will accelerate our expansion into cancer diagnostics and therapy selection tools, while strongly enhancing our current diagnostic and life sciences offerings. We believe that combining the skills of the two companies will allow us to help pathologists and oncologists make more confident clinical decisions, bring improvements in the quality of patient care and lower the costs of disease management."

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