

---

## **Volume 7 - Issue 1, 2007 - Industry News**

### **Siemens Receive EC Approval for Bayer Acquisition**

---

Siemens has received approval from the European Commission to acquire the diagnostics division of Bayer Healthcare without restrictions. The approval follows earlier approval by U.S. antitrust authorities at the beginning of October. This follows the acquisition of the U.S. firm Diagnostic Products Corporation (DPC), which was completed at the end of July 2006. The purchase price for Bayer Diagnostics is roughly EUR 4.2 billion. Upon completion of the Bayer acquisition, which is expected by early 2007, both companies will be merged and will operate as "Siemens Medical Solutions Diagnostics," an U.S.-based subsidiary and part of Siemens Medical Solutions.

Dr. Erich R. Reinhardt, President and CEO of Siemens Medical Solutions, stated that "This has paved the way for Siemens to create the world's first full-service diagnostics company." Siemens hopes the successful entry into the in-vitro diagnostics market will allow the company to combine the entire imaging diagnostics, laboratory diagnostics and clinical information technology value chain under one roof and offer its customised technologies to customers. It is expected that the acquisitions of Bayer Diagnostics and DPC (purchased for \$1.86 billion) will make Siemens Medical Solutions second worldwide in the immunodiagnostics market.

Published on : Thu, 1 Feb 2007