

Takeda clinches \$62B deal to drugmaker Shire

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Singapore— Takeda Pharmaceutical agreed to buy London-listed Shire for 45.3 billion pounds (\$61.50 billion) after the Japanese company raised the amount of cash in its offer to secure a recommendation.

The deal -- assuming it wins the backing of shareholders -- will be the largest overseas acquisition by a Japanese company and propel Takeda, led by Frenchman Christophe Weber, into the top ranks of global drugmakers.

The tie-up is one of the largest ever in the pharmaceuticals sector, crowning a hectic few months of deal-making as big drugmakers look to improve their pipelines by bringing in promising medicines developed by younger companies.

The deal should help Takeda pivot away from its home base to more lucrative markets like the U.S. and Europe, and add new drugs to its shrinking pool of patent-protected products.

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