

bioMérieux strengthens presence in China

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bioMérieux, a world leader in the field of in vitro diagnostics, recently announced the acquisition of a majority holding in Suzhou Hybiome Biomedical Engineering Co. Ltd. This announcement follows the acquisition of a minority stake in July 2018.

Founded in 2009 and based in Suzhou (China), Hybiome is specialized in automated immunoassay tests. The company develops, manufactures and markets a complete range of diagnostic solutions (reagents, instruments and software) cleared by the China Food and Drug Administration (CFDA).

The acquisition of 54% of the shares of Hybiome relies on a €165 million valuation, on top of which additional expenses of 25 million euros were incurred as consideration for additional assets such as distribution rights and existing installed base. Following the acquisition of this majority stake, bioMérieux will continue to increase its holding which is subject to put or call options on minority shareholders' interests, to the finalization of additional procedures applicable to this type of property transfer in China and to regulatory approval and customary closing conditions.