BioSpectrum the business of Bio & Health Sciences ASIA EDITION

Japanese food giant to buy GSK drinks for $2.35 bn

September 9, 2013 | News | By BioSpectrum Bureau



Singapore: Sky News has reported that GlaxoSmithKline (GSK) is in talks with Japanese firm Suntory to sell its drugs Lucozade and Ribena for an estimated Ã?Â£1.5 billion.

The two GSK-owned brands were due to go to auction later this month. If the deal concludes, it would raise almost 15 times the projected profits for the two drugs for 2013.

GSK chief Sir (Dr) Andrew Witty had earlier said that the group would be selling Lucozade and Ribena in April 2013. He had said, "We concluded that the tremendous growth potential of these iconic brands, particularly outside the 'core' western markets, could be better leveraged by companies with existing category presence and infrastructure in these regions."