

## **Bayer to divest Diabetes Care business to Panasonic Healthcare for EUR 1,022 mn**

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Bayer AG has entered into a definitive agreement to sell its Diabetes Care business to Panasonic Healthcare Holdings Co., Ltd., a company which is backed by funds sponsored by leading global investment firm KKR and the Panasonic Corporation.

The total consideration for the transaction is EUR 1,022 million (JPY 138 billion). The sale will include the leading Contour portfolio of blood glucose monitoring meters and strips, as well as other products such as Breeze2, Elite and Microlet lancing devices. Closing of the transaction is subject to customary conditions, including relevant antitrust clearance, and is expected to occur in the first quarter of 2016.

"We are confident that the sale of our Diabetes Care business to our long-standing partner Panasonic Healthcare, with the strong backing of KKR, will support the long-term sustainability of this portfolio," said Werner Baumann, member of the Board of Management of Bayer AG and CEO of Bayer HealthCare.

Bayer's Diabetes Care business is a leading player in blood glucose monitoring systems, lancing devices and diabetes management software.

The business accounted for EUR 909 million in sales in 2014, with Contour being the principal product portfolio. The Contour portfolio includes Contour Next, Contour Plus, Contour and Contour TS and is designed to meet the needs of all patients regardless of type of diabetes, stage of disease, or testing frequency. Other products include Breeze2, Brio, Entrust, Elite and Microlet lancing devices.

"For more than 20 years, our companies have shared complementary goals. We anticipate that this partnership will take our two great businesses to new heights, and we wholly welcome the BDC team as full partners to Panasonic Healthcare," said Kenji Yamane, President of Panasonic Healthcare and Panasonic Healthcare Holdings Co., Ltd.