

## CSL to buy Novartis' influenza vaccine unit

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**Singapore:** Novartis has agreed to sell its influenza vaccines business to Australia's CSL, a blood products and vaccines maker for \$275 million, says reports.

"The Novartis influenza vaccine business provides bioCSL with a global leadership position in an attractive sector we understand intimately. It will transform bioCSL by giving it first class facilities and global scale as well as product and geographic diversity," said CSL chief executive Mr Paul Perreault in a statement.

CSL said it would fund the deal with surplus cash, and estimated acquisition synergies will reach \$75 million a year by fiscal-year 2020. Integration costs are estimated at \$100 million. The Novartis influenza vaccines unit will be combined with CSL's subsidiary, bioCSL, which would make it the number two player in the \$4 billion global influenza vaccine industry.

This transaction requires regulatory approvals and is expected to close in the second half of 2015.