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Finally, BGI-Shenzhen acquires Complete Genomics

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Singapore: BGI-Shenzhen (BGI), a leading international genomics organization based in Shenzhen, China, announced that through its wholly-owned subsidiary, Beta Acquisition, it has successfully completed the acquisition of Complete Genomics, an innovative leader in accurate whole human genomic sequencing.

BGI accomplished the acquisition through a cash tender offer to purchase all of Complete's outstanding shares of common stock for $3.15 per share, followed by a short-form merger effective March 18, 2013.

BGI will operate Complete as a separate wholly-owned subsidiary and offer a broad array of genomic research technology across a variety of platforms. Dr. Clifford Reid will remain as CEO of Complete. The company has retired its ticker symbol, GNOM.

Dr Wang Jun, CEO, BGI, said that, "We are delighted to now join forces with Complete. We greatly value the employees and the work of Complete, which will benefit our genomic research by its complete and accurate whole human genome sequencing technology. We look forward to working together to support the advancement of innovative biotechnology, healthcare and other related fields."

"Complete and BGI share a vision of how whole genome sequencing can revolutionize clinical medicine," Dr Reid said. "Before the end of this decade, I expect people around the world to routinely receive medical advice and treatment based on their own unique genetic makeup."