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GSK sells thrombosis brands to Aspen for $1.1 bn

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Singapore: GlaxoSmithKline (GSK) has agreed to sell its thrombosis brands, Arixtra and Fraxiparine, and Notre-Dame de Bondeville (NDB) manufacturing site to South African pharmaceuticals company, Aspen Group for $1.1 billion in cash.Ã?Â GSK already has an 18.6 percent holding in Aspen.

Aspen will acquire global rights to the Arixtra and Fraxiparine brands (excluding China, India and Pakistan) and certain dedicated commercial employees, along with the related NDB manufacturing site and the majority of employees at NDB in France.

In Indonesia, GSK will continue to distribute and market the brands under licence from Aspen. Subject to regulatory approvals, it is expected that the majority of commercial operations will transfer to Aspen by the end of the year with the remainder, along with the NDB site, to follow in the first half of 2014.

Mr David Redfern, chief strategy officer, GSK, said that, "Arixtra and Fraxiparine are established products that have consistently delivered strong revenues. However, our focus is on delivering an unprecedented late-stage pipeline and preparing for the launch of approved medicines."

He said, "Aspen is a long-term partner of GSK and will be able to dedicate the resources that these products deserve to take them forward. Importantly, we are pleased to be able to preserve the vast majority of jobs through this agreement."

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