

Thermo Fisher reportedly nears deal for Life Tech

April 14 2013

(AP)—Thermo Fisher Scientific Inc. is reportedly nearing a deal to buy Life Technologies Corp., a maker of genetic testing equipment, for almost \$12 billion.

Thermo Fisher's bid for Life Technologies topped \$70 a share, beating out bids from other suitors, including the Blackstone Group, the Carlyle Group and other private equity firms, according to published reports. Life Technologies' [stock](#) closed Friday at \$68.

Life Technologies, based in Carlsbad, California, said in January that it had hired Deutsche Bank and the boutique bank Moelis & Co. to help with its strategic review. That's usually a sign a company is considering putting itself up for sale. Since that announcement, the company's stock has climbed 24 percent.

Calls to [Life Technologies](#) and Thermo Fisher, based in Waltham, Massachusetts, were not immediately returned.

Copyright 2013 The Associated Press. All rights reserved. This material may not be published, broadcast, rewritten or redistributed.

Citation: Thermo Fisher reportedly nears deal for Life Tech (2013, April 14) retrieved 12 September 2024 from <https://phys.org/news/2013-04-thermo-fisher-reportedly-nears-life.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is

provided for information purposes only.