

## China targets Germany's Bayer in drug price probe

## September 13 2013

Chinese authorities have visited an office of German pharmaceutical giant Bayer, the company said Friday, making it the latest target in a probe of foreign drug firms over high prices.

One of its offices was visited at the end of last month to investigate a potential case of "unfair competition", Bayer HealthCare said in a statement to AFP.

China is mounting a sweeping probe into foreign pharmaceutical firms, accusing some of abusing their monopoly positions to boost prices unfairly.

Police are also investigating Britain's GlaxoSmithKline (GSK) over allegations employees gave bribes to sell its products.

Authorities have detained at least four GSK executives in the case, while state media has alleged the firm was responsible and not just individual employees.

Bayer said it was visited by officials of a local branch of the State Administration for Industry & Commerce, which handles market supervision and regulation.

It did not identify the location.

The company said it had strict compliance rules in place and would



investigate allegations of violations of its policy by employees.

US drugmaker Eli Lilly and France's Sanofi have both come under scrutiny after anonymous whistleblowers cited by Chinese state media claimed that employees paid <u>bribes</u>.

Eli Lilly said it was investigating, while Sanofi said it was taking the claims "seriously".

Chinese authorities are investigating other industries over pricing, state media has reported, with the moves sending a chill through the foreign business community in the country.

## © 2013 AFP

Citation: China targets Germany's Bayer in drug price probe (2013, September 13) retrieved 25 April 2024 from <a href="https://phys.org/news/2013-09-china-germany-bayer-drug-price.html">https://phys.org/news/2013-09-china-germany-bayer-drug-price.html</a>

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.