

Germany's Merck to buy materials supplier AZ

December 5 2013

Germany's Merck KGaA has announced plans to buy AZ Electronic Materials, which supplies high-tech materials for the electronics industry, for about 1.6 billion pounds (\$2.6 billion).

Pharmaceutical and high-tech materials company Merck said Thursday that it will offer 403.5 pence (\$6.61) in cash per AZ share. It said AZ's board of directors will recommend that shareholders accept the offer.

The deal is aimed at expanding Merck's materials and specialty chemicals business. Merck says it will finance the acquisition using existing cash resources.

The [takeover](#) will need antitrust clearance and depends on a minimum acceptance level of 95 percent of the share capital in British-based AZ.

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