

Bayer stock climbs on report of Roundup settlement

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Roundup, now owned by Bayer, has sparked thousands of lawsuits in the United States from people blaming their cancer on the weedkiller

Shares in German chemicals and pharmaceuticals giant Bayer climbed

Friday on a report it was nearing a \$10 billion settlement with US plaintiffs claiming weedkiller Roundup caused their cancer.

Stock in Bayer added 3.4 percent to trade at 76.60 euros (\$84.63) around 10:00 am in Frankfurt (0900 GMT), topping the DAX index of blue-chip German shares.

Citing people familiar with the talks, Bloomberg News had earlier reported that the firm could stump up \$10 billion in a [settlement](#) with tens of thousands of US plaintiffs suffering from non-Hodgkin's lymphoma.

The cancer sufferers say they developed the disease after exposure to glyphosate, the key ingredient in blockbuster weedkiller Roundup—a flagship product of seeds and pesticides maker Monsanto that Bayer bought for \$63 billion in 2018.

A mooted \$10 billion settlement figure would be made up of around \$8 billion to close existing cases and a reserve of \$2 billion for future claims, Bloomberg reported.

In the past, some analysts judged a settlement could cost Bayer as much as \$15-20 billion.

"The mediation process is continuing diligently and [good faith](#)," but "there is also no certainty or timetable for a comprehensive resolution," Bayer spokesman Christian Hartel told AFP.

While court-appointed lead mediator Ken Feinberg told Bloomberg around 85,000 claims could be settled in a deal as soon as this month, "the number of served cases as reported on a quarterly basis remains significantly below 50,000," Hartel added.

Juries in several lower courts granted plaintiffs massive damages awards over Roundup, although they were later reduced by judges.

Nevertheless, the company insists reams of scientific evidence and regulatory approvals demonstrate the weedkiller's safety and has appealed the decisions.

Meanwhile new cases were pushed back into this year to smooth the mediation talks.

Bayer chief executive Werner Baumann said in October that any deal must be "economically acceptable" with "the highest possible certainty that the question is legally closed."

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