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GSK abandons sale of older drugs

London: GlaxoSmithKline Plc (GSK) said on Thursday it had decided not to sell a portfolio of older drugs marketed in North America and Europe after considering offers from potential buyers.

"The company has evaluated all bids received and has concluded, consistent with its key criteria of maximising shareholder value, not to pursue divestment of these products," it said in a statement.

A spokesman for GSK, which was being advised on the disposal by Lazard, declined to give any more details. People familiar with the situation said last month that several private equity firms and smaller drug companies were looking at the assets on the block, which had been expected to sell for more than \$3 billion. **REUTERS**

Company