

Roche Holding to buyout Foundation Medicine

REUTERS

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Roche Holding will acquire a majority stake in molecular and genomic analysis firm Foundation Medicine Inc for up to \$1.18 billion, it said on Monday, in a move to bolster the Swiss drugmaker's personalised cancer treatments.

Roche, which will buy US-based Foundation through outstanding and newly issued shares, said it is looking for the deal to help develop combination therapies and more accurately identify cancer patients.

The transactions will result in Roche owning between 52.4 per cent and 56.3 per cent of Foundation.

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