Japan’s Takeda considers takeover offer for Shire

Shire Plc (LON:SHP) (NASDAQ:SHPG) shares shot higher on Wednesday after Japan’s Takeda Pharmaceutical Company Ltd confirmed it is considering a takeover approach for the UK company.

Takeda said its consideration of a possible offer for Shire is at “a preliminary and exploratory stage” and there can be “no certainty” that an approach will be made.

“Takeda believes that a potential transaction with Shire presents an opportunity to advance Takeda's stated Vision 2025, build on its current strong momentum, and create a truly global, value-based Japanese biopharmaceutical leader,” the company said in a statement.

In particular, Takeda believes a potential deal would strengthen its core therapeutic areas of oncology, gastroenterology and neuroscience.

The addition of Shire’s rare disease franchise will also boost Takeda’s position in specialised medicines.

Shares in Shire jumped 16.9% to 3,589p in early London deals and surged 25% in US pre-market trading.

Takeda has until by the close of business on April 25 to announced a firm intention to make an offer under UK takeover rules.

READ: Shire backtracks on a key revenue target and says it plans to separate businesses

Company Synopsis:

Shire Plc is a specialty biopharmaceutical company that focuses on meeting the needs of the specialist physician. Shire focuses its business on attention deficit and hyperactivity disorder (ADHD), human genetic therapies (HGT), gastrointestinal (GI) and renal diseases.

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