

# GlaxoSmithKline PLC

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## GSK chairman steps down after consumer healthcare merger with Pfizer

GlaxoSmithKline PLC (LON:GSK) chairman Sir Philip Hampton is to hang up his hat after more than three years in the top job.

The pharmaceuticals giant, which agreed in December to merge its consumer healthcare business with Pfizer Inc's (NYSE:PFE) rival operation, said it has started the process to find a successor to Hampton.

### READ: GlaxoSmithKline spikes higher as it inks US\$12.7bn consumer healthcare deal with Pfizer

Hampton became chairman of GSK in May 2015, a month after being appointed as deputy chairman and four months after joining the board.

"Following the announcement of our deal with Pfizer and the intended separation of the new consumer business, I believe this is the right moment to step down and allow a new chair to oversee this process through to its conclusion over the next few years and to lead the Board into this next phase for GSK," he said.

GSK will own 68% of the combined consumer healthcare business, which brings together products such as Panadol and Advil with combined sales of US\$12.7bn.

The deal is expected to deliver cost savings and synergies of about US\$650mln per year.

Further down the line, the companies plan to separately list the enlarged business, which will be named GSK Consumer Healthcare.

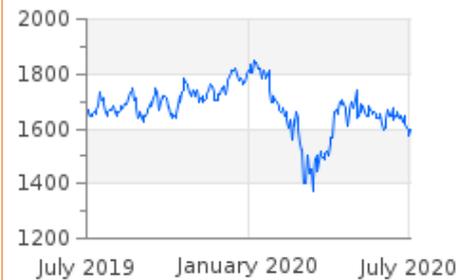
Glaxo shares were down 0.4% to 1,493p on Monday afternoon.

-- Adds share price --

**Price:** 1598.6

**Market Cap:** £80.21 billion

### 1 Year Share Price Graph



### Share Information

**Code:** GSK

**Listing:** LSE

**52 week High Low**  
1857 1328.19

**Sector:** Pharma & Biotech

**Website:** [www.gsk.com](http://www.gsk.com)

### Company Synopsis:

*GlaxoSmithKline supplies an estimated seven per cent of the world's pharmaceutical market and has six major disease areas - asthma, virus control, infections, mental health, diabetes and digestive conditions.*

[action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

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