

GE Healthcare to Acquire Cancer Diagnostic Company Clariant Inc.

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CHALFONT ST GILES, UK and ALISO VIEJO, Calif., Oct. 22 /PRNewswire-FirstCall/ -- GE Healthcare, a unit of General Electric Company (NYSE: [GE](#) [1]), and Clariant, Inc. (Nasdaq: [CLRT](#) [2]) announced today that they have entered into a definitive agreement for GE Healthcare to acquire Clariant, a leading player in the fast-growing molecular diagnostics sector. Clariant's technologies, combined with GE Healthcare's strengths in diagnostic imaging, are expected to accelerate the development of new integrated tools for the diagnosis and characterization of cancer. A subsidiary of GE will commence a tender offer for all outstanding common and preferred shares of Clariant at \$5.00 per common share and \$20.00 per preferred share, in each case payable in cash.

Molecular diagnostics provide precise information about a patient's cancer and can help doctors decide on the best treatment. The rapid increase in the incidence of cancer worldwide, together with advances in specific cancer-focused therapies, is driving significant demand for molecular diagnostics. The global demand for cancer-profiling products and services is predicted to grow from \$15 billion in 2009 to an estimated \$47 billion by 2015*. Since 2005, Clariant's revenues have grown at a 68 percent compounded annual growth rate.

John Dineen, President and CEO of GE Healthcare, said, "GE Healthcare has built a world-class set of diagnostic, information and life science technologies. We are experiencing solid growth in the core business this year and we see that growth continuing into 2011. Adding Clariant's leading technology to our portfolio will accelerate our expansion into cancer diagnostics and therapy selection tools, while strongly enhancing our current diagnostic and life sciences offerings. We believe w

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[3] <http://www.bio-medicine.org/medicine-technology-1/GE-Healthcare-to-Acquire-Cancer-Diagnostic-Company-Clariant-Inc--12014-1/>

