

Drugmaker GSK buys US vaccine firm for up to \$3.3 bn

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British drugmaker GlaxoSmithKline on Tuesday snapped up US biopharmaceutical firm Affinivax for up to \$3.3 billion, expanding further into vaccines before the demerger of its consumer health care arm.

The London-listed company has agreed to pay \$2.1 billion upfront and

up to \$1.2 billion in potential development milestones for Affinivax.

"GSK plc today announced that it has entered into a definitive agreement to acquire Affinivax, Inc," it said in a statement.

"Affinivax is pioneering the development of a novel class of vaccines, the most advanced of which are next-generation pneumococcal vaccines," it added.

The Cambridge, Massachusetts-based firm specialises in vaccines for diseases including meningitis, pneumonia and bloodstream infections.

"The proposed acquisition further strengthens our vaccines research and development (R&D) pipeline, provides access to a new, potentially disruptive technology, and broadens GSK's existing scientific footprint in the Boston area," said GSK's chief scientific officer Hal Barron.

"We look forward to working with the many talented people at Affinivax to combine our industry-leading [development](#), manufacturing, and commercialisation capabilities to make this exciting new technology available to those in need," added Barron, who is also the group's president of R&D.

The acquisitions come as chief executive Emma Walmsley seeks to reshape GSK after she faced fierce investor criticism over the company's delay in producing COVID jabs and treatments.

Glaxo last month bought US group Sierra Oncology, a specialist in medicines for rare forms of cancer, for \$1.9 billion.

GSK is meanwhile in the process of demerging its consumer health care arm Haleon—a [joint venture](#) with US peer Pfizer—to concentrate on its main pharmaceutical business.

Glaxo has been slammed by activist investors over its failure to swiftly produce a successful COVID [vaccine](#), in stark contrast with Anglo-Swedish rival AstraZeneca.

The Affinivax purchase is expected to complete in the third quarter.

GSK shares climbed 0.6 percent in early Tuesday morning deals to 1,739.07 pence on London's rising stock market.

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