

PRESS CLIPPING SHEET

PUBLICATION:	Business Today
DATE:	Decmber-2015
COUNTRY:	Egypt
CIRCULATION:	9,500
TITLE :	Pfizer acquires Allergan in a USD 160 billion deal
PAGE:	21
ARTICLE TYPE:	Health Corporate News
REPORTER:	Staff Report

Pfizer acquires Allergan in a USD 160 billion deal

On Monday, the 23rd of November, Pfizer Inc, the multinational pharmaceutical corporation, announced plans to buy Irish Botox maker, Allergan Plc, in a deal estimated at USD 160 billion, Reuters reported.

The acquisition will result in Pfizer moving its headquarters to Ireland and leaving the US, a step mainly taken to avoid increased taxes in the US, an action that has been widely criticized by politicians in the US, including President Obama and presidential candidate Donald Trump, while steps to legally prevent it are expected to be announced soon.

Pfizer shares fell by 2.6%, while Allergan shares fell by 3.4% shortly after the merger was announced.