

Hindu, Delhi

Wednesday 20th August 2014, Page: 15

Width: 3.88 cms, Height: 8.33 cms, a4, Ref: pmin.2014-08-20.48.59

Novartis to take stake in Israel's Gamida Cell

JERUSALEM: Swiss drugmaker Novartis has agreed to take a 15 per cent stake in Gamida Cell, an Israeli developer of stem cell therapies, in a deal that could reach more than \$600 million, Gamida's parent said on Tuesday. Under the agreement, Novartis would immediately invest \$35 million in Gamida for the stake and receive an option to fully acquire the company, parent Elbit Imaging said. The option expires in the first-half of 2016. — Reuters

Company