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AstraZeneca buys out Sumitomo

AstraZeneca has raised its bet on Japan's drug market by buying out the remaining stake held by Sumitomo Chemical in its Japanese unit AstraZeneca K.K. The British group said the purchase of the shares cost approximately 10 billion yen (\$102 million) and reinforced its focus on Japan as a key growth platform. Japan is an increasingly important country for Western drugmakers. REUTERS

Company