



By Gabrielle Easter

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ChemChina bids US\$43b for Syngenta



Global crop protection company Syngenta has announced a US\$43b acquisition offer by ChemChina

China's leading chemical corporation ChemChina has offered US\$43b to acquire Swiss-based crop protection company Syngenta.

ChemChina has offered US\$465 per share with Syngenta shareholders to receive an additional US\$10.95 in May 2016, according to a statement released by Syngenta on 3 February.

Syngenta's board of directors unanimously approved the offer and recommends the offer to shareholders, with the transaction expected to be concluded by the end of 2016.

"In making this offer, ChemChina is recognising the quality and potential

of Syngenta's business. This includes industry-leading R&D and manufacturing and the quality of our people worldwide," Michel Demaré, chairman of Syngenta, said.

"The transaction minimises operational disruption; it is focused on growth globally, specifically in China and other emerging markets, and enables long-term investment in innovation. Syngenta will remain headquartered in Switzerland, reflecting this country's attractiveness as a corporate location."

Syngenta's management will not change, though after the deal has closed, four of Syngenta's existing board members will remain on the ten-member board,

which will be chaired by Ren Jianxin, chairman of ChemChina.

"We will continue to work alongside the management and employees of Syngenta to maintain the company's leading competitive edge in the global agricultural technology field," Jianxin said. "Our vision is not confined to our mutual interests, but will also respond to and maximise the interests of farmers and consumers around the world.

Syngenta also said that ChemChina is considering a public listing in coming years.