

Gen-Probe

15:37 16 Dec 2010

Gen-Probe Acquires GTI Diagnostics for \$53 Million in Cash

Gen-Probe (Nasdaq: GPRO), a maker of disease diagnosis products based in San Diego, announced today that it has acquired privately-held GTI Diagnostics for \$53 million in cash.

GTI produces a number of immune system-related testing products, including ones that measure a patient's immune response to therapies for bleeding disorders. Wisconsin-based GTI also produces the white blood cell detection products sold by Gen-Probe under the Lifecodes brand.

"Acquiring GTI enables us to broaden and strengthen our transplant diagnostics business," said Carl Hull, Gen-Probe's CEO.

"In addition, the acquisition gives us access to growing coagulation and transfusion-related blood bank products that we can sell to our current customer base."

Excluding acquisition charges, which have not yet been estimated, Gen-Probe said it expects the deal to be slightly accretive to its 2011 earnings per share.

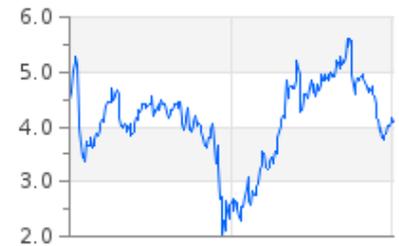
The deal was financed by the cash Gen-Probe had on hand. As of September 30, the company had about \$149 million of cash.

Gen-Probe's shares have edged up by 0.5% to trade at \$57.86 as of 11:33 am EST.

Price: 4.13

Market Cap: \$651.83 m

1 Year Share Price Graph



September 2019 March 2020 September 2020

Share Information

Code: GPRO

Listing: NASDAQ

52 week High Low
5.79 2

Sector: Manufacturing & engineering

Website: www.gen-probe.com

Company Synopsis:

Gen-Probe Incorporated (Gen-Probe) is engaged in the development, manufacture and marketing of nucleic acid tests (NATs) used to diagnose human diseases and screening donated human blood. It also markets a range of products to detect infectious microorganisms, including those causing sexually transmitted diseases (STDs), tuberculosis, strep throat, and other infections.

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