
Thermo Electron to Acquire Kendro Laboratory Products Division of SPX Corporation

2005-01-19

Our client Thermo Electron Corporation signed a definitive agreement today to acquire the Kendro Laboratory Products division of SPX Corporation for \$833.5 million in cash, subject to a post-closing balance sheet adjustment. Thermo also received a commitment for a credit facility of \$600 million to finance a portion of the purchase price.

Kendro designs, manufactures, markets and services a wide range of laboratory equipment for sample preparation, processing and storage used primarily in life sciences and drug discovery laboratories as well as in clinical laboratories.

The transaction is structured primarily as a stock purchase and involves the acquisition of 22 separate companies in the United States, Germany, Australia, Austria, France, Hong Kong, India, Italy, Japan, Switzerland and the United Kingdom. The transaction involves US and European antitrust issues, as well as FDA and intellectual property issues. Attorneys from our Boston, Waltham, Washington, New York, London, Brussels and Beijing offices are involved in advising Thermo Electron in connection with this transaction.