NEWS | GLOBAL

Reckitt Benckiser Group to acquire Mead Johnson

Mead Johnson Nutrition Company announced that its stockholders approved the acquisition of Mead Johnson by Reckitt Benckiser Group plc (RB) at a Special Meeting of Stockholders held on in Chicago, Illinois. Shareholders of RB also approved the transaction

By **Guest** | June 5, 2017



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Mead Johnson Nutrition Company announced that its stockholders approved the acquisition of Mead Johnson by Reckitt Benckiser Group plc (RB) at a Special Meeting of Stockholders held on in Chicago, Illinois. Shareholders of RB also approved the transaction at a General Meeting held in London.

At Mead Johnson's Special Meeting, approximately 70.30% of shares outstanding as of the record date were voted in favor of the transaction, with 97.12% of all shares voted being cast in favor of the transaction. The Company will be filing the final vote results on a Form 8-K with the Securities and Exchange Commission.

Under the terms of the merger agreement between Mead Johnson and RB, stockholders of Mead Johnson will receive $90 in cash for each share upon closing of the transaction, and Mead Johnson will become a new division of RB, with its globally-recognized Enfamil® and Nutramigen brands joining RB's portfolio of leading consumer health brands.

"We are pleased to have received such strong support for this transaction from our stockholders," said Kasper Jakobsen, President and CEO of Mead Johnson. "In addition to providing our stockholders with significant and immediate value, this transaction also creates attractive opportunities to increase our scale and diversification, enabling our business to even better serve a larger consumer base." Closing of the transaction is subject to customary conditions, including receipt of approval from one outstanding regulatory authority, the Ministry of Commerce of the People's Republic of China. The closing of the transaction is expected to occur at the end of the second quarter of 2017 or beginning of the third quarter of 2017.

In addition, Mead Johnson announced that its board of directors has declared a regular quarterly dividend of $0.4125 per share for the quarter ending June 30, 2017. The dividend will be paid on July 5, 2017, to shareholders of record at close of business on June 20, 2017. In the event that the merger of Mead Johnson with RB is completed on or prior to June 20, 2017, RB will become the sole shareholder as of the record date and therefore no dividend will be paid.

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