Abbott to Pay GSK $3.5M for Breach of Contract

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A federal jury in California has told Abbott Laboratories to pay GlaxoSmithKline (GSK) $3.5 million in damages for breach of agreement, but the jury ruled that Abbott did not try to maintain an illegal monopoly when it quadrupled the price of its drug Norvir, which is a boosting agent for many other AIDS meds, Bloomberg News reports. The jury found that Abbott's price hike broke an agreement that allowed GSK to promote its HIV drug Lexiva, which is used with Norvir. GSK claimed it couldn't compete with Abbott's Kaletra, which includes Norvir, and that its own drug Lexiva lost $570 million in sales as a result. GSK sought $571 million in damages.

To read the Bloomberg article, click here.

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http://beta.docker.poz.com/article/GSK-Abbott-HIV-20171-6417