GlaxoSmithKline Eyes an IPO for HIV-Focused ViiV Healthcare

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Pharma giant GlaxoSmithKline (GSK) might plan an initial public offering (IPO) of a minority stake in ViiV Healthcare, a global business focused on developing treatments for HIV, reports FierceBiotech.

Created five years ago, ViiV is GSK's majority-owned joint venture with Pfizer and Shionogi. In the past 18 months, the Food and Drug Administration (FDA) approved two new HIV treatments from ViiV: Tivicay (dolutegravir) and the combo-tablet Triumeq, which includes Tivicay. These successes come at a time when GSK is planning to slash nearly $1.6 billion from its annual budget.

"We believe now is the right time to explore the potential for an IPO of a minority shareholding in this business," wrote GSK's CEO Andrew Witty in a related press release. "This will provide greater visibility of the intrinsic value we see in its currently marketed assets and future pipeline and also enhance potential future strategic flexibility."

An IPO by GSK would involve only its stake in ViiV Healthcare. The other co-owners, Pfizer and Shionogi, would have the option of contributing to the IPO.

For more about Triumeq's FDA approval, click here.

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