

ChemChina Continues Efforts to Acquire Syngenta



Source: www.TurfMagazine.com

GUANGZHOU, China – 中国化学集团公司Giant state-owned [China National Chemical Corporation](#) remains in the hunt to purchase Swiss-based [Syngenta](#), according to [CCM](#), a data and business intelligence company specializing in Chinese markets.

ChemChina has currently increased its takeover offer for Syngenta AG to \$472 per share for a 70 percent slice of Syngenta with an option to buy the remainder of the company at a later date. CCM, quoting Bloomberg, says this is an increase of more than \$20 a share ChemChina proposed earlier this year in an offer that was rejected.

Why is ChemChina willing to increase its bid and insists on acquiring Syngenta? CCM believes that behind this acquisition, it is the Chinese government who wants to increase the slow growth of grains in China through ChemChina buying Syngenta to develop the genetically modified organisms (GMOs).

Read more [here](#).