

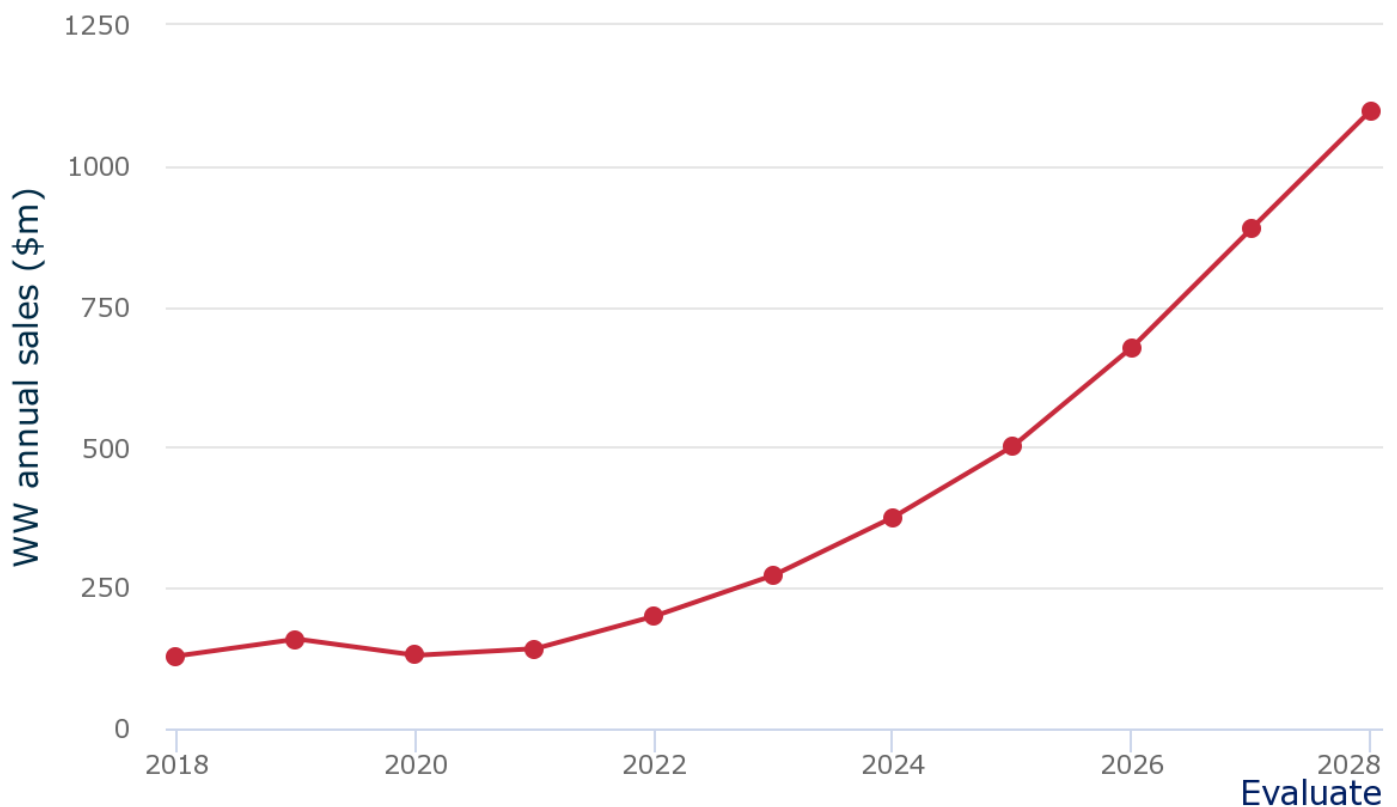
illumina wins in the US but fears a loss in Europe



[Elizabeth Cairns](#)

Will the FTC appeal? That is the first question Illumina investors must mull following the company's victory over the antitrust watchdog. A judge overseeing Illumina's acquisition of its former subsidiary Grail ruled in the sequencing giant's favour yesterday, saying the \$8bn deal would not be anticompetitive - but the FTC can still fight the decision. If it does, there will be another round of litigation, and then a final decision in a federal court. Illumina [closed the deal just over a year ago](#), without approval from the authorities, and kept the liquid biopsy developer as a separate unit. There is a second question for Illumina, though: what about Europe? The European Commission is also investigating the deal, and a decision ought to come by mid-September. This is widely expected to go against Illumina owing to a recent ruling against Illumina's claim that the EU did not have jurisdiction to scrutinise the merger because Grail does not generate revenues in Europe. The company said last month it had put aside \$609m in legal contingencies in case the European Commission says no; if it does, it can impose a fine of up to 10% of Illumina's consolidated annual revenues.

Illumina's forecast sales 2018-2028



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