

Haleon Listing: After Rejected Unilever Bid, This Event-Driven Story Is Not Over Yet

July 18, 2022 | By Alex Gavrish, Etalon Capital Ltd; author of "Story Investing"

At the beginning of the year, GlaxoSmithKline [rejected](#) a GBP 50 billion bid for the GSK Consumer Healthcare business, and Unilever subsequently refused to raise the bid and [walked](#) away from the deal.

GSK Consumer Healthcare business is a joint venture between GSK and Pfizer.

In the end, GSK decided to complete the spin-off and list the Consumer Healthcare business on the stock exchange.

Today this was finally [completed](#) and shares of Haleon started trading at about GBP 3.30 per share.

In the current market environment, certain event-driven equity [situations](#) might become "orphans" or overlooked by the market, or the real interest might be lacking for some time. This might be the case with Haleon despite the fact that it is a large-cap company with a market capitalization of about GBP 30 billion.

We recommend monitoring shares for further developments.