

Venus, Mylan tie up for marketing of Meropenem

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Chandigarh

VENUS Pharma GmbH, a Germany based wholly owned subsidiary of pharma major Venus Remedies on Tuesday announced entering into a distribution-cum-outlicensing agreement with world's third largest generic drug maker Mylan for marketing its antibiotic, Meropenem, in three European countries.

The deal with Mylan headquartered at Cecil Township in Pennsylvania will enable Venus Remedies to market meropenem in Denmark, Sweden and Finland for a period of five years.

The market size for this product in Denmark, Sweden and Finland is estimated at €12.54 million.

Under this non-exclusive marketing agreement, we will manufacture the drug at our Baddi (Himachal Pradesh) facility, which recently got a renewed European Union Good Manufacturing Practices (GMP) certification, while the batch release and logistics will be handled by



Business plans

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our Germany facility Venus Pharma GmbH.

"This joint venture will further help Venus Pharma GmbH and its collaborators in maintaining their market position to figure among the top five players with around 30 per cent share in meropenem markets in countries like Germany", France and UK, said Ashutosh Jain, executive director-cum-chief operating officer (COO), Venus Pharma GmbH, Werne, Germany in a statement issued here.

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with Mylan for the same product in France.

Notably, the Panchkula based Venus Remedies had entered into a collaborative agreement last month with Israel-based generic drug maker Teva for selling an anti-cancer drug in the Canadian market.

Meropenem, the global annual generic sales of which stood at \$1,879 million in 2012, are estimated to grow at a compounded annual growth rate of 7.5 per cent to reach around \$2,100 million in 2014-15, the company statement said.

Company