

Alembic forms JV to sell products in Chinese market

08 May 2019 | News | By Manbeena Chawla

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Alembic has entered into a Joint Venture Agreement (JVA) dated 7th May, 2019 with SPH SINE Pharmaceutical Laboratories Co Ltd, China ('SPH Sine') & Adia (Shanghai) Pharma Co Ltd, China ('Adia') to promote and sell pharmaceutical products for the Chinese market.

Initially this JV will commercialize products manufactured by Alembic Pharmaceuticals Limited. Subsequently the JV plans to set up a manufacturing facility in China.

The JV will commercialize products in the Chinese market which has an increasing demand for generic drugs. It will initially launch with a portfolio of oral solids and is expected to widen to other areas like injectable, ophthalmology, dermatology & oncology which are being currently developed and manufactured by Alembic.

SPH Sine, Alembic & Adia shall hold 51%, 44% & 5% equity in the JVA. The JVA has standard terms including management functioning, restriction on transfer of shares, non-compete and termination events and consequences.

The signing of JVA was done at the Vadodara Headquarters of Alembic Pharmaceuticals Limited in august presence of: Mr. Zhao Yong, Chief Minister of SPH Group; Mr. Gu Haoliang, Chairman of SPH Sine; Mr. Chirayu Amin, Chairman & CEO of Alembic; Mr. Pranav Amin, Managing Director of Alembic; Mrs. Hua Wei, President of Adia; and other senior level dignitaries from all the organizations.