

Strides announces final closure of Arrow transaction

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Strides Pharma Science has announced the closure of Arrow transaction.

Strides Pharma Global Pte Limited, a step-down subsidiary of the Company in Singapore has received AUD 300 Million immediately at closing, while the balance AUD 94 Million will be a deferred consideration backed by a secured interest-bearing instrument.

All proceeds net of transaction cost will be used to pare down debt. Strides shall retain global access to IP's of over 140 products and has concurrently entered into a preferred supply agreement with Arrow and Apotex as the major supplier which will enable Strides to retain profits equivalent to 40%-50% of current Arrow EBITDA.