

## Strides acquires USFDA approved manufacturing facility in the US

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**Strides acquires US FDA approved manufacturing facility in US from Micelle BioPharma for US\$ 0.5 mn**



Strides Pharma Science Limited (Strides) has announced that its step down subsidiary Strides Pharma Inc. (SPI) has acquired a USFDA (FDA) approved manufacturing facility in Florida, US from Micelle BioPharma, Inc.

Micelle's facility is based in Riviera Beach, Florida and is one of the very few manufacturing facilities in the US with a soft gel capsule (SGC) manufacturing suite for formulations with containment needs. It is also the only FDA approved integrated manufacturing?packaging SGC facility in the US. The site has undergone several successful FDA inspections and has no outstanding FDA observations.

SPI has acquired the manufacturing facility under an asset purchase agreement with Micelle Biopharma, Inc. for a consideration of US\$ 0.5 Million and will invest up to US\$ 10 Million to build incremental capabilities and add additional dosage formats. With the addition of the Florida site, Strides now has eight formulation sites globally catering to the regulated and emerging markets.