

## Glenmark sells VWash brand to Hindustan Unilever

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**The transaction is expected to be completed in the next few months subject to customary approvals**



Glenmark Pharmaceuticals Ltd, a research-led global pharmaceutical company has announced that it has entered into an agreement with Hindustan Unilever Limited (HUL) for divestment of its VWash brand and other extensions.

Under this agreement, the brand and other trademarks, copyrights, know-how associated with Glenmark's VWash business will be transferred to HUL.

Glenmark will receive an upfront payment and royalty on sales for 3 years.No employees will be transferred as a part of this agreement. The transaction is expected to be completed in the next few months subject to customary approvals.

Glenmark launched VWash, a liquid vaginal wash, as an OTC product in 2013.

Sujesh Vasudevan, President India Formulations, Middle East and Africa at Glenmark said, "The decision to divest VWash brand is driven by the strategy to focus on our core therapy areas. While Glenmark has been able to establish VWash as a category leader, we are confident that HUL'sstrong market presence and large distribution network will accelerate future growth of VWash."

Glenmark's OTC business will focus on its other leading brands like Candid Powder, Scalpe and introduce new Rx to OTC switches.