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Senores Pharmaceuticals acquires 14 ANDAs from Dr. Reddyâ??s Laboratories

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Acquisition funded through the Initial Public Offer (IPO) proceeds raised by Senores



Ahmedabad-based Senores Pharmaceuticals Limited (SPL), through its wholly-owned subsidiary Senores Pharmaceuticals, Inc., USA (SPI), has signed agreements to acquire a basket of 14 Abbreviated New Drug Applications (ANDAs) from Hyderabad-based Dr. Reddy's Laboratories and its applicable affiliates.

The basket acquired, comprises of 13 ANDAs, which are approved by the USFDA and 1 ANDA, which is pending approval from the USFDA.

The addressable opportunity of the acquired ANDAs in the USA is approx. $421 million as per IQVIA and ~ approx $1.13 Billion as per the specialty data aggregator Symphony.

The acquisition will be funded through the Initial Public Offer (IPO) proceeds raised by SPL.

Commenting on the acquisition, Swapnil Shah, Managing Director, Senores Pharmaceuticals Limited said, "We are glad to announce the acquisition of a basket of products from Dr Reddy's. It spans across various therapeutic areas with growing consumption. The portfolio consists of controlled substances and general category of products. These products can be distributed through multiple/diverse channels, with large requirements in government, retail and specialty clinics. This Portfolio of products significantly increases our products offering in the US, and also it has a significant value in other regulated and semi-regulated markets of the world."