

Strides completes acquisition of Aspen in Australia

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Bangalore-based Strides Arcolab has announced that it has completed acquisition of Aspen Pharmacare's generic pharmaceutical business and related assets in Australia.

The transaction is worth A\$380 million (approx. \$297 million).

"The transaction has now achieved closure on completion of closing conditions and statutory and regulatory approvals," Strides said in a statement.

"The acquired business will be integrated and consolidated with Strides effective September 1, 2015," the company added.

The business will operate under the Arrow Pharmaceuticals brand.