

INDUSTRY

Binnopharm Group to acquire Dr. Reddy's two anti-bacterial brands in Russia, CIS region

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HYDERABAD FEBRUARY 21, 2022 11:05 IST

UPDATED: FEBRUARY 21, 2022 11:05 IST

Move expected to help Dr. Reddy's sharpen focus on key therapy spaces

Russian drugmaker Binnopharm Group is in the process of acquiring two anti-bacterial brands from Dr. Reddy's Laboratories in Russia and CIS (Commonwealth of Independent States) region.

An agreement to acquire Ciprolet and Levolet, the two brands, from Dr. Reddy's in Russia, Uzbekistan, and Belarus has been signed, Binnopharm said in a joint statement. The portfolio includes various dosage forms such as tablets, solutions for infusions, and eye drops.

The deal is a step towards divesting brands in non-core areas to consolidate and strengthen play further in key focus therapy areas of gastroenterology, pain management, cold and flu, allergy, oncology, neurology, paediatrics, and women's health, said M.V. Ramana, CEO – Branded Markets (India and Emerging Markets) of Dr. Reddy's.

He said Russia and CIS markets continue to be strong performers for Dr. Reddy's. The deal will help the company accelerate access to affordable and innovative medicines in the region in the focus segments, he said.

Binnopharm Group CEO Rustem Muratov said the acquisition of Ciprolet and Levolet is an important step to enhance position in the antibiotics market, one of the key market segments for Binnopharm Group. "They will be a valuable complement to our portfolio of antibacterial products. We are also acquiring rights to these products in Belarus and Uzbekistan in line with our strategic goal to strengthen presence in the international markets," he said.

The two brands are trusted by millions of consumers and as per independent analyst estimation are leaders in their market segments, he said.

Dr. Reddy's will continue to supply the product to Binnopharm Group during the transition period to ensure availability in the market, the entities said.

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Printable version | Feb 21, 2022 11:09:43 am |

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