

BUSINESS

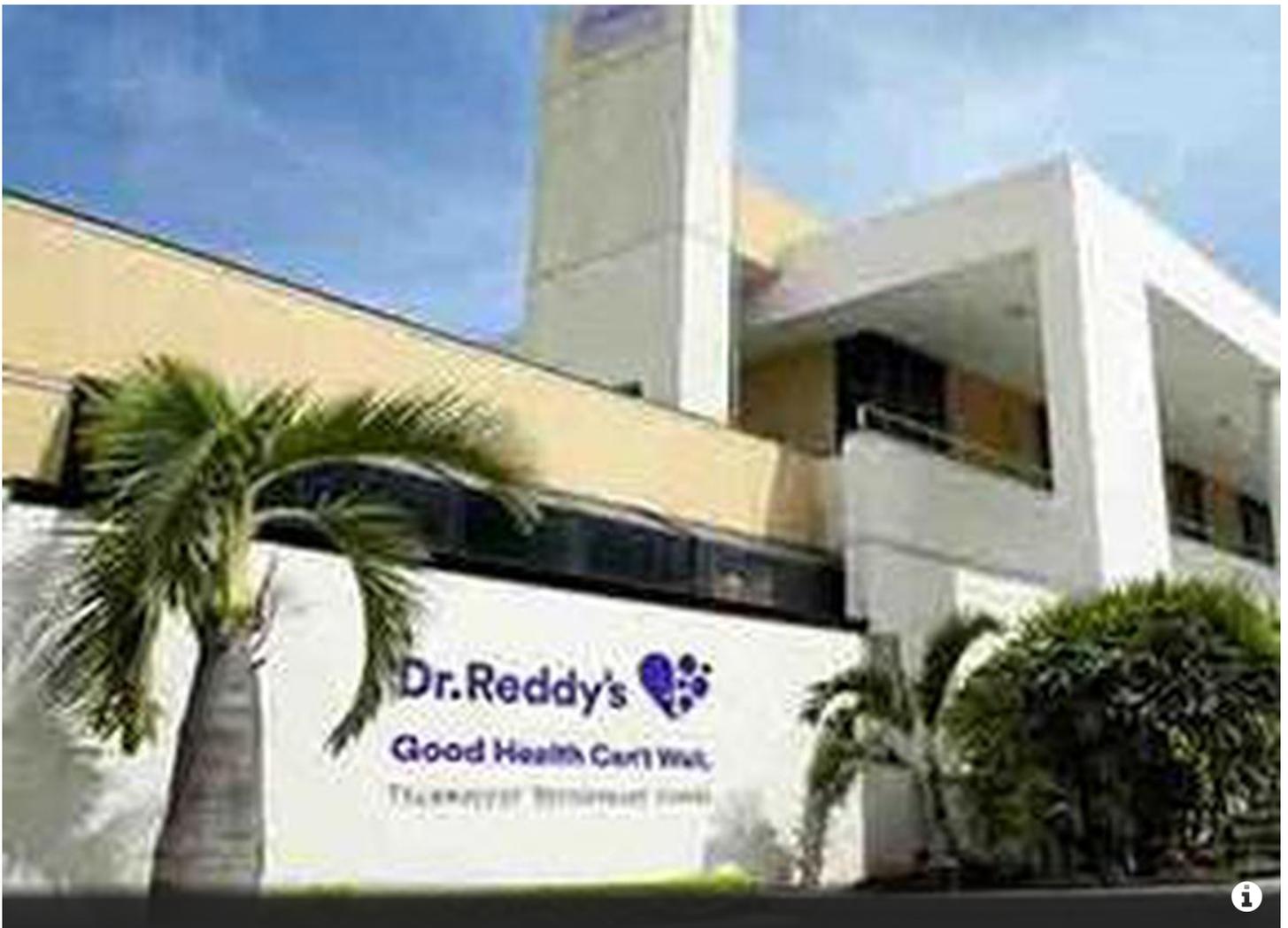
Dr. Reddy's acquiring Novartis cardio drug Cidmus for \$61 m

The Hindu Bureau

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Dr. Reddy's Laboratories has entered into an agreement with pharma giant Novartis AG to acquire cardiovascular brand Cidmus in India for \$61 million.

Under the agreement, it will be assigned and transferred the Cidmus trademark in India from Novartis AG. Cidmus sales in the country was around ₹136.4 crore for the most recent 12 months ending in February 2022, Dr. Reddy's said on April 1, citing IQVIA MAT numbers.

The Cidmus brand will be affixed on the pharmaceutical composition comprising a combination of Valsartan and Sacubitril (currently under Novartis patent) which is

indicated for heart failure patients with reduced ejection fraction. The tablets were available in three strengths, the company said.

Dr. Reddy's said it would be looking to leverage its wide base to significantly enhance the reach of the product in and beyond metros into tier-I and tier-II markets in India.

Given the prevalence of cardiovascular diseases, this acquisition will allow Dr. Reddy's to make a trusted portfolio of medicines available to the patients. Cidmus will be a strong addition to its existing portfolio in the cardiovascular segment alongside brands such as Stamlo, Stamlo Beta, Reclide-XR and Reclimet-XR.

The acquisition would take the company closer to its ambition of breaking into the top 10 cardiac players in the Indian pharmaceutical market. It would also strengthen the company's presence in the chronic space in the country, Dr. Reddy's said.

The agreement follows an exclusive sales and distribution agreement announced in February as part of which Dr. Reddy's will promote and distribute select Novartis products, including the Voveran range, the Calcium range and Methergine in India.

THE HINDU

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