

Hikma acquires Medlac Pharma

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Singapore - Hikma Pharmaceuticals agrees to acquire Medlac Pharma, an injectable manufacturing company in Vietnam.

The acquisition includes a high-quality injectable facility, adjacent vacant land, Medlac's product portfolio of 23 injectable products, its pipeline and all employees. Hikma is a leading manufacturer of generic injectables in the US and has a growing presence in Europe and MENA. This acquisition provides Hikma with a foothold in Vietnam, one of the most dynamic emerging markets in Asia. Driven by a growing population, government healthcare reforms and strong economic development, Vietnam has been the fastest growing pharmaceutical market in South East Asia in recent years and this fast-paced growth is expected to continue. Medlac operates an injectables facility in Hanoi, Vietnam. Since it commenced operations in 2012, it has built a strong reputation as a high-quality manufacturer in the areas of anti-infectives and cardiovascular.

Riad Mechlaoui, President of Injectables, commented, "I'm very pleased to have reached agreement to acquire Medlac. Vietnam is an attractive market with significant growth potential. We are confident that by leveraging Hikma's global expertise, we can add significant value to Medlac's business."