BioSpectrum the business of Bio & Health Sciences ASIA EDITION

Aurobindo Pharma's subsidiary to acquire products from Spectrum Pharma

January 18, 2019 | News

This acquisition is in line with our strategy to commercialize innovative proprietary medications



Aurobindo Pharma announces the signing of a definitive agreement to acquire a portfolio of seven branded oncology injectable products from Spectrum pharmaceuticals Inc. The acquisition also brings-in an experienced branded commercial infrastructure in the US.

Acrotech Biopharma, a wholly-owned subsidiary of Aurobindo Pharma USA Inc., which in turn a wholly-owned subsidiary of Aurobindo Pharma Limited, will be acquiring the portfolio on a debt free and cash free basis. This acquisition is in line with our strategy to commercialize innovative proprietary medications.

Commenting on the transaction, Dr. Ashish Anvekar, President of Acrotech, said: “We are excited to jump-start our mission of helping cancer patients across the globe by delivering clinically differentiated medications and leveraging strategic partnerships. We look forward to welcome an experienced team of employees from Spectrum who are essential to our mission.”

Commenting on the transaction, Mr. N. Govindarajan, Managing Director of Aurobindo, said, “The acquisition announced today creates an ideal launch pad for Acrotech, and establishes our presence in the branded market, which is in line with our strategy to grow and diversify our business in the US.”

Govindarajan added, “We look forward to deliver the benefits of this transaction to all our stakeholders including employees, patients, customers and healthcare providers across the US. “

The acquisition will help Aurobindo Group to enter the branded oncology market with a range of products which are well recognized by the oncology community. Aurobindo Group will also acquire a well-established and experienced branded commercial infrastructure to continue commercializing these brands.