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Naari completes acquisition of ANDAs from Intas Pharmaceuticals

June 11, 2020 | News

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Leading women's health company Naari Pte Limited ("Naari"), a Singapore-incorporated wholly-owned subsidiary of Naari Pharma Private Limited, has entered into a definitive asset purchase agreement to acquire 10 Abbreviated New Drug Applications (ANDAs) for the U.S. market from Intas Pharmaceuticals Ltd, the largest privately held pharmaceutical company in India.

Naari is a vertically integrated global women's health pharmaceutical business focused on hormones and has development and manufacturing capabilities across intermediates, active pharmaceutical ingredients and finished dosage forms (FDFs).

The strategic acquisition follows a period of significant growth and investment for Naari. Through the newly acquired portfolio, Naari will gain market access to USD900 million (per IQVIA data), accelerating its path to becoming one of the top women's health companies in the world.

The acquired portfolio comprises eight U.S. FDA approved ANDAs and two products pending approval. It includes generic products in female hormones which will be manufactured at Naari's dedicated female hormone facility in India and commercialized over the next 24 months. The company has also acquired three ANDAs from OC Pharm in the U.S. in October 2019.

Naari, which recently received an USD17.5million equity investment from Ascent Capital in February 2020, aims to achieve its revenue target of USD100 million over the next four to five years, making it one of the largest local pharma companies in Singapore.

Prithi S Kochhar, Co-Founder and CEO of Naari, said: "This is another important milestone in our journey towards becoming a leading global player in women's health, enabling us to continue providing vital products to support women across the globe.

“Our journey into the U.S. market is well charted and we expect sales and a positive growth trajectory in the next 12 months. With 13 ANDAs, Naari will be amongst the top few Singapore pharmaceuticals with a large portfolio approved in the US.”

With a presence in more than 50 countries and over 30 hormonal generics currently available or under development, Naari has one of the most comprehensive hormonal portfolios in the world.

Intas is a leading multinational pharmaceutical formulation development, manufacturing and marketing company with a presence in more than 85 countries worldwide. Estimated to be worth $4.25 billion, Intas is one of the most valued private pharmaceutical companies in India.

The company has set up a network of subsidiaries, under the name Accord Healthcare, for marketing and selling in the highly regulated markets of EU, U.S., Canada, South Africa, Australia, Asia Pacific as well as CIS & MENA regions. More than 69% of Intas’ revenue comes from its global business, particularly the highly regulated markets of EU and U.S., where it is known for its range of products in Oncology and other hospital-based therapeutic segments. Currently, Intas has over 10,000 product registrations worldwide and a strategic pipeline of 300+ high-value FTF/FTM, Biosimilars and NDDS products.