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Nestle enters Chinese medicines market

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Singapore:Ã?Â NestlÃ?Æ?Ã?Â© Health Science, a fully owned subsidiary of NestlÃ?Æ?Ã?Â©, and the pharmaceutical and healthcare group Chi-Med have agreed to form a 50:50 joint venture called Nutrition Science Partners (NSP). NSP will focus on gastrointestinal health and may in the future expand into the metabolic disease and brain health areas.

The new partnership gives NestlÃ?Æ?Ã?Â© Health Science access to Chi-MedÃ?Â¢Ã¢â??Â¬Ã Â¸s traditional Chinese medicine library of more than 50,000 extracts from over 1,200 different herbal plants and its world-class expertise.Ã?Â

The new partnership will build on NestlÃ?Æ?Ã?Â© Health Science's ambition to explore personalized healthcare combining nutrition, drugs and diagnostics. This approach was made possible through the acquisition of leading US gastrointestinal diagnostics company Prometheus through its diagnostics and in-licensed specialty pharmaceuticals in gastroenterology and oncology, which helps the patient manage their condition from diagnostics to treatment.

The company has made a number of investments to build on its gastrointestinal portfolio including a minority stake in New Zealand-based Vital Foods and the acquisition of CM&D Pharma. To expand its portfolio of clinical nutritional solutions for metabolic disorders, NestlÃ?Æ?Ã?Â© Health Science acquired UK-based Vitaflo. And to boost its brain health portfolio, it acquired a stake in a US firm Accera.

"The joint venture provides NestlÃ?Æ?Ã?Â© Health Science an opportunity to develop and commercialize truly innovative and scientifically validated botanical-based nutrition for personalized healthcare in gastrointestinal health," said Mr Luis Cantarell, president and CEO, NestlÃ?Æ?Ã?Â© Health Science.