

Atrium, Fosun JV to sell supplements in China

28 February 2013 | News | By BioSpectrum Bureau



Singapore: Dietary supplements firm Atrium Innovations entered into a joint venture with Fosun Industrial (a wholly owned subsidiary of Shanghai-based Fosun Pharma) in Hong Kong. The JV will be responsible for distributing Atrium brands in China and will operate under the name of Fosium Innovations.

Fosium will initially import, market and sell Pure Encapsulations products in the Chinese mainland market. The products will continue to be manufactured in the US. Other existing Atrium brands will subsequently be introduced. Atrium will make an initial investment in the joint venture of \$1 million, for a participation of 49 percent.

Mr Pierre Fitzgibbon, president and CEO, Atrium Innovations, said that, "China has been a market of interest for Atrium for several years. We have considered many entry scenarios in light of the complexity associated with product registration and the particularity of distribution channels."

"Our joint venture with Fosun Pharma will provide needed local expertise and access to a wide range of distribution channels. Although we expect some revenues in 2013, our investment in this new market should be viewed as a long-term commitment where we believe we can distribute other brands of our portfolio," he added.