

Strides Acrolab awarded international HQ status

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Singapore: Strides Acrolab recently informed the Bombay Stock Exchange that the company's Singapore-based wholly owned subsidiary Strides Pharma Global has been awarded 'International Headquarters Status' by the Singapore Economic Development Board.

The company proposes to carry out activities for its international business, including business development and planning, sales and marketing, intellectual property management, global supply chain management and global regulatory affairs.

Mr Mohan Kumar, CEO, Strides Pharma Global said, "Singapore was selected as the international headquarters after assessing various options. Strides Pharma Global, Singapore, will also be building a new manufacturing facility in Singapore in the next couple of years with focus on the regulated and South East Asia markets."

Singapore has always been the favorite destination for the pharma industry owing to its good connectivity with entire Asian continent and easy access to regional and global markets. Mr Kevin Lai, executive director, Biomedical Sciences and Consumer Businesses of the Singapore Economic Development Board, said, " We welcome Strides' decision to establish its international headquarters and manufacturing facility in Singapore, Strides' decision is a strong endorsement of our commitment to build a diversified and vibrant biomedical sciences hub for Asia and beyond."