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Lupin acquires branded products from Shionogi in Japan

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Pharma Major Lupin has announced that its Japanese subsidiary Kyowa Pharmaceutical Industry has entered into a strategic asset purchase agreement with Shionogi & Co., Ltd. on August 1, 2016, to acquire 21 long-listed products from the Japanese pharma major, effective December 1, 2016, subject to certain closing conditions and regulatory approvals including the transfer of marketing authorization of the products to Kyowa.

With the vision of growing globally as a drug discovery-based pharmaceutical company, Shionogi is focusing its resources on its core therapeutic and marketing areas, while continuing to create innovative medicines to support future growth and to strengthen its business operations.

As a part of this growth strategy, Shionogi would transfer 21 long-listed products to Kyowa, the Japanese subsidiary of Lupin Limited. Kyowa is amongst the top 10 Generic companies in Japan and a market leader in Central Nervous System (CNS) space well known for its "AMEL" brand, in addition to other generic pharmaceutical products in its portfolio. With this acquisition, Kyowa will rank 6th amongst generic companies in Japan.

The 21 products cover therapy areas such as Central Nervous System (CNS), Oncology, Cardiovascular and Anti-infectives. These 21 products had sales of JPY 9, 400 million (USD 90 million) collectively on NHI price basis.

Commenting on the acquisition, Mr. Nilesh Gupta, Managing Director of Lupin Limited said, "This acquisition marks Lupin's foray into the Japanese Branded market in-line with our aspirations to build and strengthen our specialty business globally. The new Branded product portfolio has a strong fit with Lupin's Kyowa business, as it adds depth and reach to its current CNS portfolio and other therapy areas."

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Dr. Fabrice Egros, President - Asia Pacific & Japan, Lupin Limited commented, "Japan is a very important market for us. The acquisition strongly supports our future growth plans and the brands have robust synergies with Kyowa's existing portfolio which will enable Lupin to build a wide customer base across the key therapies."

Dr. Isao Teshirogi, President & CEO of Shionogi said, "In the Japanese domestic prescription pharmaceutical market, the core mission of drug discovery-based pharmaceutical companies, such as Shionogi, is to create high-quality new drugs and to make them available to patients. Therefore, I'm very pleased that this agreement with Kyowa could make both aspects of our mission a reality, allowing us to pursue innovative drug discovery with an even more intense focus, while ensuring that our high quality long-listed drugs continue to be delivered to patients to meet their unmet needs."

Under the terms of this agreement, Kyowa will book the sales of the 21 prodcuts after December 1, 2016, and Shionogi will receive 15.4 billion yen from Kyowa.

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