

Teva announces partnership with Takeda

01 December 2015 | News | By BioSpectrum Bureau

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Singapore: Teva Pharmaceutical and Takeda Pharmaceutical has announced that the two companies have entered into a definitive agreement to establish an unprecedented partnership in Japan. The strategic move between the two companies will form a new business venture to meet the wide-ranging needs of patients and growing importance of generics in Japan.

Takeda's leading brand reputation and strong distribution presence in Japan combined with Teva's expertise in supply chain, operational network, global commercial deployment and infrastructure, and R&D, brings forward a new, collaborative business model in line with government objectives and ultimately serving millions of patients.

Subject to standard regulatory approvals, the business venture is expected to start operating in the second calendar quarter of 2016, and will offer patients and the healthcare system the portfolio of Teva's high-quality generic medicines and Takeda's long listed products. Teva will have a 51 percent stake in the new company and Takeda will have 49 percent.

The business venture will operate as an independent company with its own Board of Directors, Chief Executive Officer, and Executive Leadership team. Further details of the agreement have not been disclosed. Given that the deal will not become effective until April 2016, there is no expected material financial impact for both Teva and Takeda in 2015.

"We are delighted to partner with Teva to start the new business in Japan," said Dr Masato Iwasaki, president of Takeda's Japan Pharma Business Unit. "Takeda will further strengthen its initiative as a leading company in the Japanese pharmaceutical industry, leveraging our activities to lead innovation in medicine as well as supporting the new company's business."

"The new business venture will combine Teva's strong generics platform, portfolio and quality across the value chain with

Takeda's leading brand presence and distribution capabilities in Japan," said Mr Siggı Olafsson, president and CEO of Teva Global Generic Medicines. "This unique combination will create a company ideally positioned to lead the high growth in the generic market in Japan and is aligned with the Japanese government objectives to reach 80% generic penetration by the end of fiscal year 2020. The new business venture with Takeda reaffirms our long standing commitment to Japanese patients and delivers on Teva's strategy of increasing our presence in key emerging markets to position Teva for long-term sustainable growth."