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ASIA EDITION

Strides enters into JV with Sihuan Pharma

July 30, 2019 | News

The JV fast tracks Strides' entry into China



Indian firm Strides Pharma Science Limited has announced that its step down subsidiary Strides Pharma Global Pte, Singapore (SPG) has entered into a Joint Venture (JV) with Sun Moral International (HK) Limited, a wholly-owned subsidiary of Sihuan Pharmaceutical Holdings Group Ltd (Sihuan), one of China's leading pharmaceutical companies. The board of directors of Strides have taken this on record.

The JV fast tracks Strides' entry into China, the second-largest pharmaceutical market in the World offering a $137 billion (IQVIA) market opportunity. Sihuan is one of the leading pharmaceutical companies in China's prescription drug market with a market share of 8.3% in the cardio-cerebral vascular market and strong positioning in other therapeutic areas.

The recent regulatory developments in China has enabled fast track approvals of differentiated highquality generics approved in key regulated markets. Strides' specialized basket of 140+ products qualifies for the program, and this JV will be able to leverage it in China.

Strides will immediately license four high potential products to the JV which will add significant value to Sihuan's existing portfolio. Strides will supply these products to the JV from its manufacturing facilities at India and Singapore. The JV will explore setting up local manufacturing in China in due course.