

Strides, Apotex merge their Australian business

10 May 2018 | News

The merged entity will be Australia's largest generic maker



India based Strides has inked a deal with Apotex, to merge their respective Australian business operations. The merged entity will be the largest generic drugmaker in Australia.

Strides is one of the leading generic players in the Australian pharmaceutical market and runs its business under the Arrow brand. Apotex is the leading generic player in the Australian pharmaceutical market and runs its business under the Apotex brand

Strides said in its press release that combination will enable Strides, through the merged business, to become the leading player in the Australian generic pharmaceutical market by both volume and revenue. The merged business will have the largest portfolio of owned product IP for the Australian market, said the company. Strides and Apotex business will be run independently under the brands Arrow and Apotex respectively and continue to enjoy preferred partner relationship with their respective wholesalers

The merged business will continue to be supported by Strides' and Apotex's manufacturing facilities. The merged business will have approx. 3200 first line pharmacy accounts. The merged business will be led by Dennis Bastas, Arrow, as Executive Chairman, Roger Millichamp, Apotex, as CEO and Andrew Burgess, Arrow, as CFO, bringing together Australia's most experienced management team with in-depth knowledge of the Australian generics market

Commenting on the transaction, Mr. Dennis Bastas, Executive Chairman of Arrow, stated that "The proposed merger will provide our joint Australian customers with unparalleled service and support from the businesses with which they have chosen to partner for over 15 years. Once complete, our merged operation will continue to provide all of the Arrow and Apotex brands that our customers have come to know and trust, and further enhance our customer service and continuity of supply, to better help pharmacists grow their businesses."

Commenting on the development, Mr. Roger Millichamp, CEO of Apotex Australia, said, "Both companies are currently in a strong commercial position, but will be better positioned to meet the future challenges of the Australian pharmaceutical industry following the merger. The proposed merger will take the best of both companies, optimize our shared cost base, and maintain the viability of our operations through more effective delivery of medicines and services to consumers and patients."