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Lupin to sell Japanese injectable biz to Neopharma group

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The transaction is subject to customary closing conditions and has been approved by the Board of Directors of Lupin



Indian Pharma major Lupin Limited (including its subsidiaries together referred to as Lupin) announced that it has entered into a definitive agreement through its Japanese subsidiary Kyowa (Kyowa Pharmaceutical Industry Co., Ltd.) for the sale of its Japanese Injectables business and related assets in Japan to neo ALA Co. Ltd, a wholly owned subsidiary of Neopharma group, the UAE's largest pharmaceutical manufacturer headquartered in Abu Dhabi.

The plant and associated facilities are based out of Atsugi, Japan and has been engaged in sales and contract manufacturing of injectable products to meet various medical needs.

Under the terms of the agreement, Lupin has agreed to sell all the issued and outstanding share capital in Kyowa Criticare Co. Ltd to neo ALA Co. Ltd. The transaction is subject to customary closing conditions and has been approved by the Board of Directors of Lupin. This transaction does not involve or affect the other operations of Kyowa, namely research, manufacturing, marketing and distribution of oral solids and other dosage forms in Japan.

"The divestiture of our Injectables business in Japan is a step towards streamlining our Japan operations and bringing sharper focus on building a hybrid (Brand/ generics) pharma model in Japan. We believe that Neopharma group is the right partner for Kyowa Criticare as they appreciate the strategic importance of this business unit and would be able to deliver value to business partners and customers, leveraging Kyowa Criticare's people who are critical assets," said Fabrice Egros, President Lupin APAC and Representative Director – Kyowa.

Suresh Nandiraju, Chief Operating Officer of Neopharma, said, "This acquisition is synergetic and will strengthen our product offerings in the Japanese market, a focus market for Neopharma group for driving long-term, sustainable growth by leveraging our global presence."