

Indian firm Lupin acquires Southern Cross Pharma in Australia

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Generic Health, the Australia based wholly-owned subsidiary of global pharma major Lupin Limited (Lupin), headquartered in India, has entered into a definitive agreement under which Lupin will acquire 100% of the shares of Southern Cross Pharma Pty Ltd (SCP).

Incorporated in Melbourne, Australia, SCP is engaged in developing, registering, and distributing generic products. As a part of the transaction, Generic Health will gain access to over 60 registered products having sales of over AUD 30 million (approximately \$22 million). This will significantly increase Lupin's value proposition and market share in the Australian market.

Commenting on the acquisition, Nilesh Gupta, Managing Director Lupin said, "This is an important acquisition for our Australian entity and is aligned with Lupin's strategy to expand and deepen our presence in select markets of focus. The Southern Cross Pharma portfolio builds on our existing portfolio of prescription generics, over the counter and specialty range of products. This investment significantly increases our scale in Australia and reinforces our commitment to patients in Australia."

"The acquisition of SCP marks the next exciting chapter of growth for Generic Health. We will benefit from SCP's portfolio of over 60 difficult-to-develop generic pharmaceutical products. This substantially strengthens our product offering and enables us to deliver enhanced value for our stakeholders, patients and communities," said Ashutosh Damle, CEO, Generic Health.