

Venus' generic antibiotic gets French nod

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Singapore: India's fast growing research-based pharmaceutical company, Venus Pharma received marketing authorization (MA) approval from France for its generic broad spectrum antibiotic injectable, Meropenem. The company has also signed a non-exclusive marketing rights deal with generic drug maker Mylan to sell Meropenem in France.

"Driven by our MA grants, we are all set to grab the maximum share in the \$270-million meropenem market in the EU in the near future," said Mr Ashutosh Jain, executive director and chief operating officer (COO), Venus Pharma.

Meropenem, is an off-patented generic broad spectrum anti-bacterial agent of carbapenem family, which fights diseases with a broad range of serious infections caused by single or multiple susceptible bacteria in both adults and children.

"Currently, Venus is generating good revenue from the export of meropenem to EU markets. In fiscal year 2012-13, we generated a business of about \$6.71 million (Euro five million) from Meropenem exports. This figure is expected to double by the end of this year," Mr Jain added.

"We have plans to capture the Meropenem share in other lucrative markets as well, including Australia, Spain, Switzerland, South Africa, Malaysia and Gulf Central Committee (GCC) countries where the registration process is in advanced stages," said Mr Dheeraj Aggarwal, chief financial Officer (CFO), Venus Remedies.