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Singapore: Indian drug giant, Dr Reddy's laboratories recently announced collaboration with Australia's Hatchtech, a pharmaceutical company developing an anti-headlice Xeglyze lotion.

The multi-million dollar commercialization deal gives Dr Reddy's exclusive rights to market the product in the US, Canada, India, Russia and the CIS, Australia, New Zealand and Venezuela.

Hatchtech also announced it will file its New Drug Application for Xeglyze with the US Food and Drug Administration (FDA). If approved, the product will be marketed in the US by Promius Pharma, a wholly owned specialty company of Dr. Reddy's.

Xeglyze lotion had showed promise in clinical trials as a potential treatment for head lice infestation. The active drug substance was developed in collaboration with Dr Reddy's Custom Pharmaceutical Services (CPS) business unit.

As part of the deal, Dr. Reddy's will pay Hatchtech an upfront amount of \$10 million, up to \$50 million based on pre commercialization milestones and an undisclosed amount based on post commercialization milestones, linked to achievement of annual net sales targets, said the Hyderabad-based firm in a statement.