

ANI pharma acquires 22 generic drug from Teva

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Singapore: US based ANI Pharmaceuticals has acquired 22 previously marketed generic drug products from Teva Pharmaceuticals for USD25 million in cash and a percentage of future gross profits from product sales.

The acquisition includes 19 solid-oral dosage products, and 3 oral suspension products.

Mr Arthur S Przybyl, president and CEO, ANI Pharmaceuticals, stated, "I am excited to add this group of approved products to our generic portfolio and to further leverage our manufacturing capabilities. Importantly, we will be manufacturing one of the initial products out of our containment facility for potent compounds. This acquisition meaningfully expands our product pipeline to 68 products with a total market value of \$3.9B per IMS Health. We are pleased at the opportunity to extend our collaboration with Teva beyond the three transactions we have previously completed over the past eighteen months."

Mr Robert W Schrepfer, VP, business development, commented, "This transaction further illustrates ANI's ability to execute strategic acquisitions that leverage our internal capabilities and expand our approved product portfolio. We are fortunate to have developed this strategic relationship with an industry leader such as Teva."