

Takeda boosts business presence in Turkey

25 February 2015 | News | By BioSpectrum Bureau

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Singapore: Japanese major Takeda Pharmaceutical and NEUTEC İLAÇ SANAYİ VE TİCARET A.Ş. (Neutec) announced that Takeda's wholly-owned subsidiary, Takeda GmbH, and Neutec have signed an agreement to obtain a select portfolio from Neutec, comprising 13 products in the gastroenterology, respiratory, metabolic and musculoskeletal therapeutic areas, through the acquisition of NEUTEC TOPLAM KALİTE İLAÇ SANAYİ VE TİCARET ANONİM İŞLETİMİ (Toplam Kalite), a group company of Neutec in Turkey. The transaction is expected to be finalized during the first quarter of fiscal year 2015. Neutec is a leading pharmaceutical group in Turkey with a diverse portfolio and strong in-house R&D capabilities focused on differentiated and value-added branded generics, which have been responsible for the company's performance and sustained growth in recent years.

Closing of the acquisition is subject to the satisfaction of certain conditions precedent. Upon closing, Takeda would acquire the select Neutec portfolio in cash for up to Turkish Lira (TRL) 300 million including milestone payments. Under the agreement, the products will continue to be manufactured locally by Neutec. This acquisition is expected to support Takeda's growth strategy and enhance its position in Turkey, adding complementary products to its existing gastroenterology, respiratory, metabolic and musculoskeletal portfolio, particularly in acute and chronic diseases.

This transaction will also increase Takeda's investment in Turkey, where the company has been operating for the last five years, offering a portfolio of prescription drugs with well-known brands such as Pantpas (gastroenterology), Actos (diabetes) and Alvesco (respiratory) and Xefo Rapid (musculoskeletal). Takeda İlaç Sanayi Ticaret Şirketi (Takeda Turkey) has over 130 employees within its two offices in this country.