

Mylan acquires Famy care's women healthcare business

05 February 2015 | News | By BioSpectrum Bureau

Mylan acquires Famy care's women healthcare business



Singapore: US-based drug giant Mylan recently announced the acquisition of Famy care's women healthcare business for \$800 mn. Mylan said in a statement that the acquisition will be made through its Indian unit Mylan Laboratories for \$750 million in cash and an additional \$50 million in contingent payments.

This marks Mylan's second deal with an Indian drug maker after its recent acquisition of Strides Acrolab's injectable drug unit for \$1.6 bn. Mumbai-based famy Care is a specialty women's healthcare company that makes generic oral contraceptive products. It sells a range of women's health products including oral and injectable contraceptives, intra-uterine devices and hormone replacement therapies.

The acquisition is expected to give Mylan a significant presence in the women healthcare market. "The acquisition of the Famy Care businesses will make Mylan a hormonal contraceptives leader in high-growth emerging markets around the world," Mylan said in its release. "This transaction especially complements Mylan's pending acquisition of Abbott's non-US developed markets specialty and branded generics business, which also includes a women's health care portfolio and sales and marketing capabilities," it added.

Mr Rajiv Malik, president Mylan Laboratories, said, "Famy Care brings us a broad portfolio, strong technical capabilities and dedicated hormone manufacturing, which complement Mylan's powerful global commercial footprint and supply chain infrastructure. In addition to the opportunities we see in North America and Europe, Famy Care's businesses will strengthen our position in emerging markets, where we can build upon and leverage our existing capabilities, including the strong presence we have established through our anti-retroviral business and our track record of success in competing for tenders in these markets."