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February 11, 2015 | News | By BioSpectrum Bureau

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Singapore: Australia-based Mayne Pharma has struck a deal to acquire Doryx acne-treatment brand and assets in the US for $50 million from Actavis. The company said in a statement that Actavis will continue to promote the product for two months after the deal closes in late February this year.

The acquisition will help Mayne Pharma establish a strong foothold in the US and give the company a broader push into the dermatology market. Doryx is an oral tablet used for severe acne and as a treatment for certain bacterial infections.

Mr Scott Richards, chief executive, Mayne Pharma said, "The Doryx acquisition transforms the current US business platform into a diversified and integrated pharmaceutical business." Mayne pharma said in statement that the product is expected to add an average $2.7m a month from July in earnings before interest, tax, depreciation and amortization.

The company proposes to establish a US specialty brands division with a team of 66 professionals to support sales and marketing of Doryx. Mayne Pharma currently has two drug development and manufacturing facilities, based in Australia and Greenville.