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Singapore: US-based Amneal pharmaceuticals announced the acquisition of Actavis pharmaceuticals' generic business in Australia. The company has inked a binding letter of intent to acquire the company for an undisclosed amount. Until the deal is completed, Actavis will continue to supply generic medicines to the Australian market and fulfill supply commitments for all hospital tenders.

Also, as per the deal, for the non-generic business, Actavis will continue to promote and distribute branded medicines in the portfolio including but not limited to products such as Actonel and Oxytrol. A dedicated GP sales team will be maintained with the responsibility for supporting GPs and specialists who prescribe primary care products, including Actonel. Actavis will also continue to supply Botox, eye-care products and all other heritage Allergan products.

Ireland-based Actravis is focused on developing manufacturing and commercializing generic, brand, branded generic, legacy brands and over-the-counter (OTC) pharmaceutical products for patients through its more than 30 manufacturing and distribution facilities located worldwide.