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Aurobindo to acquire Actavis generics unit in EU

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Mumbai: India-based Aurobindo Pharma intends to acquire Actavis' generics commercial operations in seven markets in Western Europe. The transaction is conditional on certain antitrust approvals and completion of employee consultation processes.

Aurobindo would acquire Actavis' pharmaceutical commercial infrastructure in France, Italy, Spain, Portugal, Belgium, Germany and the Netherlands, including products, marketing authorizations and dossier license rights. The two companies would also enter into a long-term strategic supply arrangement.

"We believe that the value created by the commercial operations in these seven markets will be better maximized by Aurobindo, which will gain scale, additional products and enhanced competitive market share position as a result of this transaction," said Mr Sigurdur Oli Olafsson, president, Actavis Pharma.

"This transaction will permit Actavis to focus management time and resources to support accelerated investment in driving faster growth of other markets, including Central and Eastern Europe and Southeast Asia," he said.

Until the transaction is completed, Actavis will continue to operate the commercial businesses in a business-as-usual mode, providing full support to manage the business, introduce new products and maximize its partnership with customers.