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Actavis to acquire Forest Lab

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Singapore: Actavis has recieved US Federal Trade Commission (FTC) nod to acquire Forest Laboratories following a proposed consent order, pursuant to which the companies have agreed to divest certain products as a condition to obtain FTC approval.

Under the terms of the consent order with the FTC and subject to the consummation of the transaction between Actavis and Forest, Actavis will divest two approved applications to Impax Laboratories, Lamotrigine orally disintegrating tablets (ODT) and Ursodiol tablets.

Forest will divest its approved application and manufacturing rights for propranolol extended release capsules to an affiliate of Catalent Pharma Solutions. The product will continue to be marketed by Breckenridge Pharmaceutical. In addition, Forest will end its license and supply agreement with Valeant Pharmaceuticals for the generic version of Tiazac (diltiazem). Separate from the consent order, but still subject to the consummation of the Actavis and Forest transaction, Forest has also agreed to end its license and supply agreement on the brand version of Tiazac, returning full rights to the product to Valeant. Other terms of the divestitures were not disclosed.