

Strides to acquire full stake in Vensun Pharma

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Strides Pharma Science Limited has announced that its step down subsidiary Strides Pharma, Inc has entered into an arrangement to acquire 100 per cent stake in Vensun Pharmaceuticals, Inc, a US-based Generics Company.

The board of directors of Strides have taken the same on record. Vensun was founded in 2011 with an asset-light partner-driven business model to develop products for the US generics markets. It entered into a partnership with the erstwhile Shasun Pharmaceuticals Limited for a range of difficult to develop products on a 50:50 profit share arrangement.

Vensun has a strategic focus on niche ANDAs with a portfolio of 16 commercialized ANDAs, four of which are partnered with Strides and constitute a significant part of Vensun's current revenues of US\$ ~17 Million. Its portfolio also comprises additional 13 filed ANDAs which includes Strides Competitive Generic Therapy (CGT) designated product with US\$ 400 Million market opportunity. Vensun also has a development pipeline with two other partners for ten products.