

## Strides forms JV with Sihuan Pharmaceutical in China

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Strides Pharma Global Pte, Singapore (SPG), subsidiary of Strides Pharma Science Limited (Strides) has entered into a Joint Venture (JV) with Sun Moral International (HK) Limited, a wholly-owned subsidiary of Sihuan Pharmaceutical Holdings Group Ltd (Sihuan), one of China's leading pharmaceutical companies.

The JV fast tracks Strides' entry into China, the second-largest pharmaceutical market in the World offering a \$137 billion (IQVIA) market opportunity. Sihuan is one of the leading pharmaceutical companies in China's prescription drug market with a market share of 8.3% in the cardio-cerebral vascular market and strong positioning in other therapeutic areas.

The recent regulatory developments in China have enabled fast track approvals of differentiated highquality generics approved in key regulated markets. Strides' specialized basket of 140+ products qualifies for the program, and this JV will be able to leverage it in China.

Strides will immediately license four high potential products to the JV which will add significant value to Sihuan's existing portfolio. Strides will supply these products to the JV from its manufacturing facilities at India and Singapore.

The JV will explore setting up local manufacturing in China in due course. Sihuan will leverage its 4000+ strong salesforce and 3000+ distributors across Mainland China to market the products.