

Cipla signs agreement for anti-psychotic drug

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As part of its quest to provide access to life-saving medication and making a difference in the lives of patients, Cipla Medpro South Africa (Pty) Limited ("Cipla Medpro"), wholly-owned subsidiary of Cipla Limited, India ("Cipla") and South Africa's third largest pharmaceutical company in the private sector, has recently concluded an exclusive agreement (the "Agreement") securing originator and authorised generic brands of an atypical anti-psychotic drug, Quetiapine (the "Medicine").

The agreement involves AstraZeneca Pharmaceuticals (Pty) Limited, the originator of the Medicine, and Luye Pharma Hong Kong Limited, which acquired the assets and rights to the medicine in select territories. The transaction allows Cipla Medpro to market and distribute the Medicine in South Africa and neighbouring countries.

The existing portfolio consists of the originator brand Seroquel® and the authorised generic brand Truvalin®, medication which is used to treat mental health conditions such as schizophrenia, bipolar disorder, and major depressive disorder.

Paul Miller, CEO of Cipla South Africa, said the agreement strategically enhances Cipla's Central Nervous System (CNS) portfolio: "We want people to live a long and healthy life and have invested significantly in public awareness campaigns to educate people about the importance of mental health and the fact that there is help and hope. This transaction will help ensure that people have access to affordable and quality medicine that will help improve quality of life for people living with these conditions."

"This partnership amplifies Cipla's growing intent to partner with innovator companies and this is a further demonstration of our core competence in building and growing originator brands, ably strengthened by strong corporate governance and quality mindset," said Miller.