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Glenmark Specialty in exclusive licensing agreement with Lotus International

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The agreement will commercialise Ryaltris Nasal Spray in for Singapore, Hong Kong and Vietnam

Glenmark Pharmaceuticals announced that its Swiss subsidiary, Glenmark Specialty, has entered into an exclusive licensing agreement with Lotus International, a wholly-owned subsidiary of Lotus Pharmaceutical Co, for commercialising its innovative

nasal spray Ryaltris in Singapore, Hong Kong and Vietnam.

Under the terms of the agreement, Glenmark will be responsible for the manufacture and supply of RyaltrisTM, whereas Lotus will be responsible for the commercialisation of RyaltrisTM (subject to receipt of regulatory approvals), in these markets. Glenmark will receive an upfront payment as well as regulatory and sales-based milestone payments from Lotus.

"The partnership will provide patients access to a highly effective and proven treatment for allergic rhinitis in these key South-East Asian markets," said Robert Crockart, Chief Commercial Officer, Glenmark Pharmaceuticals.

Petar Vazharov, CEO, Lotus said, "The partnership not only strengthens the competitiveness of our overall product portfolio but also accelerates our expansion in key SEA countries."