

Venus gets nod to market Meropenem in Mexico

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Venus Remedies has received the grant of market authorization from COFEPRIS, the Drug Regulatory Authority of Mexico, for its Meropenem 500mg and Meropenem 1000mg in Mexico. The Panchkula (Haryana) headquartered company is now planning to launch the product in Mexico in the first quarter of fiscal year 2013-14.

According to the company statement, this grant from COFEPRIS, Latin America's most stringent regulatory authority, is further endorsement to Venus Remedies' R&D capabilities and its expertise in developing world class products. Market authorization for Meropenem will enable Venus Remedies to launch its first product in Mexico and will strengthen its position in Latin America where Venus is currently exporting to various countries such as Columbia, Peru, Guatemala, Dominican Republic, Jamaica, Bahamas and the Caribbean.

Commenting on this achievement, Mr Dheeraj Aggarwal, chief financial officer, Venus Remedies said, "Grant of market authorization at this point of time when the innovator's product has already gone off patent is going to be an advantage for us. We are hopeful of capturing 10 percent of the market share within the first three years of our product launch."

At present, Meropenem sales account for \$16.3 million in Mexico, of which, major share of 80 percent is with innovator's product "MERREM" and rest with other local companies. Venus Remedies with its dedicated penems EU GMP certified manufacturing facility in Baddi, India, is all set to expand its footprints across the globe. It already has 73 marketing authorizations for Meropenem across the world while product registrations from 13 countries are under process and are expected within this year only.

Meropenem is a broad spectrum anti-bacterial agent of carbapenem family, indicated as empirical therapy prior to the identification of causative organisms, or for disease caused by single or multiple susceptible bacteria in both adults and children with multiple serious infections including bacterial meningitis, nosocomial pneumoniae, septicemia, serious ICU infections, intraabdominal infections, febrile neutopenia, skin and skin structure infections. It is also very resistant to extended-spectrum beta lactamases.