

## Venus signs deal with Mylan for meropenem in 3 European countries

12 September 2014 | News | By BioSpectrum Bureau

### Venus signs deal with Mylan for meropenem in 3 European countries



The wholly owned subsidiary of Venus Remedies, based in Germany, Venus Pharma GmbH, has entered into a distribution-cum-outlicensing agreement with Mylan Laboratories for marketing its generic broad-spectrum antibiotic, meropenem, in three European countries. This deal with Mylan, the world's third largest generic drug manufacturer, will enable Venus Remedies to market meropenem in Denmark, Sweden, and Finland for a period of five years.

Said Mr Ashutosh Jain, executive director-cum-chief operating officer (COO), Venus Pharma GmbH, Werne, Germany, "Under this non-exclusive marketing agreement, we will manufacture the drug at our Baddi facility, which recently got a renewed European Union Good Manufacturing Practices (GMP) certification, while the batch release and logistics will be handled by our Germany facility Venus Pharma GmbH. The addition of territories on the basis of strategic tie-ups with our existing partners has re-established the faith of our customers in our quality standards and timely deliveries. This joint venture will further help Venus Pharma GmbH and its collaborators in maintaining their market position to figure among the top five players with around 30 percent share in meropenem markets in countries like Germany, France, and UK."

Venus already has a non-exclusive marketing tie-up with Mylan for the same product in France, where the drug has been successfully launched and is contributing to the company's top and bottom lines.

Meropenem is a broad-spectrum antibiotic used in ICU infections as a last resort for the treatment of life-threatening

infections. As per IMS Health, the market size for this product in Denmark, Sweden and Finland is approximately 12.54 million euros.

It belongs to the carbapenem class of antibiotics and can be used effectively in both children and adults. Venus has successfully launched this drug in major European markets under its own brand name and through strategic alliance partners by way of tie-ups.

Venus Remedies has secured more than 60 marketing authorizations for meropenem throughout the world from countries like the UK, France, Austria, Italy, Denmark, Finland, Ireland, Germany, Netherlands, Poland, Slovenia, Slovakia, Sweden, Portugal, Czech Republic, Cyprus, New Zealand, and Mexico, among others. The company recently got its first Australian marketing authorization for this product in a tie-up with Lupin. Venus is now all set to receive marketing approvals for meropenem from Switzerland and South Africa.

"The top line of Venus Pharma GmbH, Germany has generated \$15.6 million in the last one year, thereby becoming a profit-making unit of Venus Remedies. We are pleased to join hands with Mylan and expect Venus Pharma GmbH to achieve a significant increase in turnover in the coming quarters," said Mr Pawan Chaudhary, chairman and managing director (CMD), Venus Remedies Limited.

The company is holding talks for more strategic tie-ups in regulated markets with multinational companies that are already operating in these territories. The facilities of Venus in India have a capacity of manufacturing 16 million units of meropenem per annum on single-shift basis. The company is currently utilising 50 percent of its capacity. Thus, it has sufficient excess capacity to meet growing market needs as it prepares for more marketing authorizations and widespread expansion of its marketing network across the globe.