

Venus inks pact with Mylan

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Venus Remedies has announced that it has entered into distribution-cum-licensing agreement with Mylan for marketing its antibiotic, Meropenem, in three European countries Denmark, Sweden and Finland for a period of five years.

"Under this non-exclusive marketing agreement, we will manufacture the drug at our Baddi facility, which recently has renewed its European Union Good Manufacturing Practices (GMP) certification, while the batch release and logistics will be handled by our Germany facility. This joint venture will further help Venus and its collaborators to figure among the top five players with around 30 percent share in Meropenem markets in Germany, France and UK," said Mr Ashutosh Jain, executive director-cum-chief operating Officer (COO), Venus Pharma GmbH, Germany.

Venus already has a non-exclusive marketing tie-up with Mylan for the same product in France.

Reportedly, the global market size of Meropenem is \$1.5 billion.