

Merck, Sun Pharma dissolve partnership

16 February 2016 | News | By BioSpectrum Bureau

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Merck & Co and Sun Pharmaceutical have agreed to terminate a joint venture set up in 2011 to develop and market branded generic drugs in emerging markets outside India.

"The company has wind down/terminated the collaboration established in 2011 between affiliates of Merck Sharp and Dohme and Sun Pharmaceutical Industries to develop and commercialize novel formulations and combinations of medicines for emerging markets," said Sun Pharma, in a filing to BSE.

In 2011, Merck & Co and Sun Pharmaceutical announced the creation of a joint venture to develop, manufacture and commercialize new combinations and formulations of innovative, branded generics in the emerging markets.

Reportedly, the two companies has decided to wind down the venture "due to changes in the strategic priorities of both the parent companies."