

## Alembic Pharma acquires Orit Laboratories

03 November 2017 | News

**The acquisition reflects the Alembic's ambition to grow its US generics business in a measured way.**



Gujarat-based drugmaker Alembic Pharmaceuticals Ltd has bought US-based generic drug developer Orit Laboratories LLC from Okner Realty LLC in its first cross-border acquisition. The acquisition increases Alembic's US product portfolio with seven approved and four pending Abbreviated New Drug Applications (ANDA). Alembic will now have 69 ANDA approvals from the US Food and Drug Administration.

Orit, based in New Jersey, was founded in 2005 by Satish Patel. It has an 8,600 square feet R&D and pilot manufacturing facility. Patel will join Alembic Group along with eight other scientists. Orit will also bring complementary skills sets in soft gelatin-based oral solid and liquid products.

The acquisition reflects the Alembic's ambition to grow its US generics business in a measured way. It will also expand the company's basket of product offerings to the customers, showing commitment to be a long-term player in the US generic industry, and will help the company establish a powerful R&D footprint in the US.