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Krka and Laurus Labs to establish joint venture in Hyderabad

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Development of business activities in the new company will be gradual



Krka and Laurus Labs have reached an agreement to establish a joint venture in Hyderabad. Krka will hold a 51% stake in the new company and Laurus 49%. The share capital is up to 50 million euros. The joint venture will enable Krka to produce finished products for new markets, including the Indian one.

Krka and Laurus have been cooperating under contract for several years, and their business complements each other. After discussing ways to strengthen cooperation and synergy by pooling knowledge and resources, they agreed to set up a joint venture- Krka Pharma.

The parties have agreed on the gradual development of the new company. The company will prepare a plan for entering the Indian market and other markets outside the European Union, where Krka and Laurus with their finished products are not yet present.

The co-founders have agreed to pay up the share capital gradually, in line with the financing needs. The development of business activities in the new company will also be gradual.

JoÅ¾e ColariÄ•, President of the Management Board and CEO of Krka, d. d., Novo mesto said, "Krka has been successfully cooperating with Laurus for many years. Both companies strive to provide the highest quality products. We believe that the joint venture will bring synergistic effects and enable both companies to explore all opportunities, enter new markets and remain among the leading suppliers of pharmaceuticals to the international market."

Dr Satyanarayan Chava, CEO of Laurus Labs said, "Our business relationship with Krka has matured over the years and is growing year by year. With the joint undertaking, we further strengthened it and enabled the expansion of our product and market range. We also plan that the joint venture will eventually supply quality products to the Indian market."