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USV forays into German market

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The German company has more than 50 marketing authorizations for generics drugs

Mumbai based pharma company, USV Pvt. Ltd enters the highly competitive German drug market by acquiring Juta Pharma GmbH.

Germany is home to Europe's largest and the world's fourth largest pharmaceuticals market. It is a highly attractive R&D location ranked first in Europe and second in the world, with respect to clinical trials. According to market intelligence firm, the volume of generic drugs in Germany is expected to reach USD 9.5 bn by end 2021.

Leena Gandhi Tewari, Chairperson, USV Pvt. Ltd. said, "This is a positive move to have a presence in the German market and also the tender business. We are excited with the synergies and the opportunities that come from the acquisition of Juta Pharma GmbH. The strong work culture possessed by both the organisations will enable business growth in Germany and the strategic pursuit in the European market."

USV is relying on US and Europe markets as key drivers of its export revenues, having overcome the remediation hurdles for its Daman manufacturing facility.

On the acquisition, Prashant Tewari, M.D., USV Pvt. Ltd. said, "Germany's drug market is a highly competitive market. Acquisition of Juta Pharma GmbH enables launch of a basket of products with greater speed and also the direct participation in the tender market. The generic volume share is much higher in Germany compared to many other European countries. We expect the business to grow to USD 25 million in next five years."

Torben Laursen, M.D., Juta Pharma GmbH said, "We are very pleased to have found an organisation with similar values, beliefs and business goals. We really appreciate having joined the USV family and look forward to leveraging the strengths of the combined organization."