

Biological E announces acquisition of Akorn India

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This Acquisition Will Enhance BE's Capabilities in Vaccines & Generic Injectables



Biological E. Limited (BE), a Hyderabad-based pharmaceuticals & Biologics company, has announced the acquisition of Akorn India Limited, a subsidiary of Akorn Inc., USA, for an undisclosed amount.

By this strategic acquisition, BE, which manufactures specialty generic injectable medicines and also vaccines, will be able to enhance its manufacturing capabilities and capacities to produce & supply its vaccines and injectable medicines.

BE is in the process of developing a COVID-19 vaccine and may be able to use the facilities at Akorn India Paonta Sahib Plant in Himachal Pradesh for commercial scale manufacture of the vaccine at the appropriate time.

The Akorn India plant in Paonta Sahib, Himachal Pradesh has a fully staffed sterile injectable manufacturing facility with a 39,000 sq. mtrs of built up area spread over a 14-acre campus with an annual capacity for about 135 Million Units with the potential for immediate expansion of a further 30 Million Units.

Mahima Datla, Managing Director, Biological E. Limited, said: "We are happy to have made a strategic investment in acquiring Akorn India. We would leverage BE's and Akorn India's capabilities to enhance our supply capacities both in Vaccines and in Generic Injectables. The timing of this acquisition is fortuitous as it will immediately allow us to expand our capacity to manufacture our investigational COVID-19 vaccine. With these capacities, we would be in a position to offer over 1 billion doses per annum."

Commenting on the acquisition, Narender Dev Mantena, Director, BioE Holdings Inc., who heads BE's novel vaccines initiative, said "We are glad to have acquired Akorn India, which is known for its injectables and specialty sterile pharmaceuticals capabilities. This acquisition will allow us to expand our capacities to meet the increasing demands of our Specialty Generic Injectables for the US and EU customers. This acquisition will pave a new way for BE and add a significant value for our business operations and global supply of our products