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Global pharmaceutical company Cipla announced that its wholly owned subsidiary, Cipla (EU), UK, has entered into a joint venture (JV) agreement with Cipla's existing business partners in Morocco - Societe Marocaine De Cooperation Pharmaceutique (Cooper Pharma) and The Pharmaceutical Institute (PHI).

Cipla has established a strong presence in Morocco for over a decade via its business partners. According to the press release, this JV will enable Cipla to establish a front-end presence in Morocco's pharmaceutical market, becoming the launch vehicle for the company's portfolio while leveraging the commercial strengths of its partners. The initial focus of the agreement would be on respiratory and neurology products and it shall also invest in setting up a manufacturing facility in Morocco. Cipla (EU) Limited's expected investment in cash is estimated to be $15 million.