

Dr Reddy's moves N.America headquarters to Princeton

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Dr Reddy's Laboratories recently announced plans to relocate their North America headquarters and establish a R&D Center in Princeton, New Jersey. The new North America headquarters will house the generics, biologics, PSAI and proprietary product businesses as well as the corporate support functions within North America. It is projected to employ more than 300 people as the US businesses within Dr Reddy's continue to expand in the coming years.

Commenting on the move, Mr GV Prasad, chairman and CEO, Dr Reddy's said, "The relocation will allow Dr Reddy's to tap into local talent which will be instrumental in our long term growth. This R&D center, along with centers in Cambridge (UK) and Leiden (Netherlands) establishes our presence within some of the leading innovation centers of the world."

Dr Reddy's entered into two lease agreements for a two separate facilities. Dr Reddy's anticipates relocation to the one of the office facilities by the end of the summer of 2013 after the renovations to the facility are completed.

The other lab facility located at 303 College Road East will undergo a redesign to accommodate Dr Reddy's product development and analytical laboratory requirements. The lab facility is also expected to be completed by late summer to early fall of 2013 and will employ 35 scientists, chemists and support personnel.